



Consolidated Financial Results for the Nine Months Ended June 30, 2025 (under Japanese GAAP)

August 6, 2025

Name of the Listed Company: COLOPL, Inc.

Listed Stock Exchanges: Tokyo Stock Exchange

Security code: 3668

URL: <https://colopl.co.jp/en/>

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Scheduled date to commence dividend payments: —

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes (for institutional investors and analysts)

1. Consolidated Financial Results for the Nine Months Ended June 30, 2025 (from October 1, 2024 to June 30, 2025)

(1) Consolidated operating results (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
Nine months ended June 30, 2025	18,998	3.8	609	—	1,074	240.3	(601)	—
June 30, 2024	18,307	(18.6)	(695)	—	315	(85.1)	(435)	—

(Note) Comprehensive income Nine months ended June 30, 2025: 4,934 million yen (—%)

Nine months ended June 30, 2024: (503) million yen (—%)

	Basic earnings per share	Diluted earnings per share
	yen	yen
Nine months ended June 30, 2025	(4.68)	—
June 30, 2024	(3.39)	—

(Note) Diluted earnings per share are not shown in the above table, as there were no residual shares.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	million yen	million yen	%
As of June 30, 2025	82,014	73,798	90.0
September 30, 2024	79,805	71,387	89.4

Reference: Shareholder's equity As of June 30, 2025: 73,790 million yen

As of September 30, 2024: 71,380 million yen

2. Cash dividends

	Dividend per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Annual
	yen	yen	yen	yen	yen
Fiscal year ended September 30, 2024	—	0.00	—	20.00	20.00
Fiscal year ending September 30, 2025	—	0.00	—		
Fiscal year ending September 30, 2025 (forecast)				—	—

(Note) Revisions to the forecast of cash dividends most recently announced: None

Dividends for the fiscal year ending September 30, 2025 are not yet decided.

3. Consolidated Financial Forecast for the Fiscal Year Ending September 30, 2025 (October 1, 2024 to September 30, 2025)

Due to the fact that the business environment surrounding our group is subject to rapid changes in the short term, it is difficult to calculate appropriate and reasonable figures for the outlook of our group's business performance, and therefore we do not disclose our business forecast.

Notes.

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes
(Note) For details, please refer to “2. Quarterly Consolidated Financial Statements and Major Notes (3) Notes to Quarterly Consolidated Financial Statements (Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements)” on page 7 of the attached materials.
- (3) Changes in accounting policies, changes in accounting estimates, and retrospective restatements
(i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
(ii) Changes in accounting policies due to other than (i): None
(iii) Changes in accounting estimates: None
(iv) Retrospective restatement: None
(Note) For details, please refer to “2. Quarterly Consolidated Financial Statements and Major Notes (3) Notes to Quarterly Consolidated Financial Statements (Notes on change in accounting policy)” on page 7 of the attached materials.

- (4) Number of issued shares (common shares)

- (i) Total number of shares issued at the end of the period (including treasury shares)

As of June 30, 2025	130,230,769 shares	As of September 30, 2024	130,144,640 shares
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- (ii) Number of treasury shares at the end of the period

As of June 30, 2025	1,778,904 shares	As of September 30, 2024	1,778,834 shares
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- (iii) Average number of shares during the period

Nine months ended June 30, 2025	128,423,194 shares	Nine months ended June 30, 2024	128,336,047 shares
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Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

Proper use of earnings forecasts, and other special matters

Descriptions and statements concerning estimates and forecasts in this material are judgments and assumptions based on information currently available to the Company. Due to the uncertainties inherent in these judgments and assumptions, as well as changes in business management and internal or external conditions, actual results may differ substantially from predictions, and the Company does not guarantee the certainty of any details regarding these future predictions.

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1. Consolidated Results for the Nine Months Ended June 30, 2025

(1) Analysis of consolidated business results

With the Group's mission, "'Entertainment in Real Life': Making everyday more enjoyable and wonderful through entertainment", the Group has been working to enrich people's everyday lives through entertainment. In the nine months ended June 30, 2025, the Entertainment Business has been keeping in mind the need to enhance engagement with users in conjunction with existing titles, while also focusing on developing new titles. The Investment and Development Business has focused primarily on investment and divestment in IT-related and entertainment companies in Japan and overseas.

As a result, consolidated results for the nine months ended June 30, 2025 were Net sales of 18,998 million yen (up 3.8% from the same period of the previous fiscal year), Operating profit of 609 million yen (Operating loss of 695 million yen in the same period of the previous fiscal year), Ordinary profit of 1,074 million yen (up 240.3% from the same period of the previous fiscal year), and Loss attributable to owners of parent of 601 million yen (Loss attributable to owners of parent 435 million yen in the previous fiscal year).

Operating results by segment are as follows.

a. Entertainment Business

The Entertainment Business is responsible primarily for the development and operation of games for smartphones.

In games for smartphones, new titles "ISEKAI∞ISEKAI" and "Tsukuyomi: The Divine Hunter" were released. In addition, "DRAGON QUEST WALK (planning and production: SQUARE ENIX CO., LTD., development: COLOPL, Inc.)" performed well and continued to contribute to the Group's consolidated financial results. On the other hand, sales decreased due to a decline in sales accompanying the extension of the distribution period for some existing titles, and advertising expenses increased due to the release of new titles.

As a result, consolidated Net sales and Operating loss for the nine months ended June 30, 2025 stood at 16,856 million yen (down 5.8% from the same period of the previous fiscal year) and 825 million yen (Operating loss of 528 million yen in the same period of the previous fiscal year), respectively.

b. Investment and Development Business

The Group conducts the Investment and Development Business with a focus on investments in IT-related and entertainment companies in particular.

The main source of profit for the nine months ended June 30, 2025 was the sale of shares in Timee, Inc. In addition, impairment losses were recorded on a portion of operational investment securities held.

As a result, consolidated Net sales and Operating profit for the nine months ended June 30, 2025 stood at 2,142 million yen (up 416.7% from the same period of the previous fiscal year) and 1,432 million yen (Operating loss of 168 million yen in the same period of the previous fiscal year), respectively.

(2) Analysis of consolidated financial position

(Assets)

Current assets as of June 30, 2025 were 63,896 million yen (down 3,370 million yen from September 30, 2024). This was mainly due to a decrease in Cash and deposits and Accounts receivable - trade, and contract assets.

Non-current assets were 18,117 million yen (up 5,580 million yen from September 30, 2024). This was mainly due to an increase in Investment securities.

As a result, Total assets were 82,014 million yen (up 2,209 million yen from September 30, 2024).

(Liabilities)

Current liabilities as of June 30, 2025 were 4,912 million yen (down 1,655 million yen from September 30, 2024). This was mainly due to a decrease in Accounts payable - other.

In addition, Non-current liabilities were 3,303 million yen (up 1,454 million yen from September 30, 2024). This was mainly due to an increase in Other non-current liabilities.

As a result, Total liabilities were 8,216 million yen (down 201 million yen from September 30, 2024).

(Net assets)

Net assets as of June 30, 2025 were 73,798 million yen (up 2,410 million yen from September 30, 2024). This was mainly due to an increase in Valuation difference on available-for-sale securities despite decrease in Retained earnings resulting from dividend payments.

(3) Qualitative information on consolidated business forecasts

Given significant short-term changes in the business environment surrounding the Group, the Company has difficulties in calculating the Group's earnings forecasts properly and reasonably, and therefore refrains from disclosing financial forecasts.

2. Quarterly Consolidated Financial Statements and Major Notes

(1) Quarterly Consolidated Balance Sheets

(million yen)

	As of September 30, 2024	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	50,250	49,288
Accounts receivable - trade, and contract assets	4,206	3,208
Operational investment securities	10,166	9,390
Inventories	540	578
Other	2,119	1,571
Allowance for doubtful accounts	(17)	(140)
Total current assets	67,267	63,896
Non-current assets		
Property, plant and equipment	1,641	1,534
Intangible assets	15	35
Investments and other assets		
Investment securities	7,588	14,827
Other	3,304	1,720
Allowance for doubtful accounts	(11)	(0)
Total investments and other assets	10,880	16,548
Total non-current assets	12,537	18,117
Total assets	79,805	82,014
Liabilities		
Current liabilities		
Accounts payable - other	2,734	1,179
Income taxes payable	245	214
Other	3,588	3,517
Total current liabilities	6,567	4,912
Non-current liabilities		
Long-term borrowings	999	499
Asset retirement obligations	759	719
Other	90	2,084
Total non-current liabilities	1,849	3,303
Total liabilities	8,417	8,216
Net assets		
Shareholders' equity		
Share capital	6,635	6,656
Capital surplus	6,373	6,394
Retained earnings	61,764	58,596
Treasury shares	(4,645)	(4,645)
Total shareholders' equity	70,128	67,000
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	814	6,613
Foreign currency translation adjustment	437	176
Total accumulated other comprehensive income	1,251	6,790
Non-controlling interests	7	7
Total net assets	71,387	73,798
Total liabilities and net assets	79,805	82,014

(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income
(Quarterly Consolidated Statements of Income)
(Third Quarter Consolidated Cumulative Period)

(million yen)

	Nine months ended June 30, 2024	Nine months ended June 30, 2025
Net sales	18,307	18,998
Cost of sales	13,698	12,861
Gross profit	4,608	6,137
Selling, general and administrative expenses	5,303	5,528
Operating profit (loss)	(695)	609
Non-operating income		
Interest income	252	263
Foreign exchange gains	541	70
Gain on sale of investment securities	236	42
Gain on investments in derivatives	17	—
Miscellaneous income	60	133
Total non-operating income	1,109	509
Non-operating expenses		
Loss on valuation of investment securities	54	—
Loss on sale of investment securities	23	30
Miscellaneous losses	20	13
Total non-operating expenses	98	44
Ordinary profit	315	1,074
Extraordinary losses		
Impairment losses	38	1
Loss on valuation of investment securities	—	1,449
Total extraordinary losses	38	1,451
Profit (loss) before income taxes	277	(376)
Income taxes	712	227
Loss	(435)	(603)
Loss attributable to non-controlling interests	(0)	(2)
Loss attributable to owners of parent	(435)	(601)

(Quarterly Consolidated Statements of Comprehensive Income)
(Third Quarter Consolidated Cumulative Period)

(million yen)

	Nine months ended June 30, 2024	Nine months ended June 30, 2025
Loss	(435)	(603)
Other comprehensive income		
Valuation difference on available-for-sale securities	(158)	5,798
Foreign currency translation adjustment	90	(260)
Total other comprehensive income	(68)	5,538
Comprehensive income	(503)	4,934
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(503)	4,936
Comprehensive income attributable to non-controlling interests	(0)	(2)

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on change in accounting policy)

(Application of “Accounting Standard for Current Income Taxes”, etc.)

“Accounting Standard for Current Income Taxes” (ASBJ Statement No. 27, October 28, 2022; hereinafter referred to as the “Revised Accounting Standard 2022”), etc. have been adopted from the beginning of the first quarter consolidated fiscal year under review.

The amendment to categories in which current income taxes should be recorded (taxes on other comprehensive income) follows the transitional treatment prescribed in the proviso of paragraph 20-3 of the Revised Accounting Standard 2022 and the transitional treatment prescribed in the proviso (2) of paragraph 65-2 of the Implementation Guidance on Tax Effect Accounting (ASBJ Guidance No. 28, October 28, 2022; hereinafter referred to as the “Revised Implementation Guidance 2022”). This change in accounting policies has no impact on the quarterly consolidated financial statements.

For the amendment related to the revised accounting treatment for consolidated financial statements when gains or losses on sale of shares in subsidiaries resulting from transactions between consolidated companies were deferred for the tax purposes, the Revised Implementation Guidance 2022 has been adopted from the beginning of the first quarter of the consolidated fiscal year under review. This change in accounting policies was applied retrospectively. Hence, the quarterly consolidated financial statements for the same quarter of the previous fiscal year and the consolidated financial statements for the previous fiscal year have been modified retrospectively. This change in accounting policies has no impact on the quarterly consolidated financial statements for the same quarter of the previous fiscal year and the consolidated financial statements for the previous fiscal year.

(Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements)

(Calculation of tax expense)

Tax expenses are calculated by reasonably estimating the effective tax rate after applying tax effect accounting to income before income taxes for the consolidated fiscal year, including the third quarter under review, and multiplying quarterly income before income taxes by the estimated effective tax rate.

(Notes on Segment Information etc.)

[Segment Information]

I For the nine months ended June 30, 2024 (October 1, 2023 to June 30, 2024)

Information on Net sales and Profit or Loss by reportable segment

(million yen)

	Reportable segment			Adjustment (Note)1	Amount recorded in Consolidated Financial Statements (Note)2
	Entertainment Business	Investment and Development Business	Total		
Net sales					
Sales to external customers	17,892	414	18,307	—	18,307
Intersegment sales and transfers	—	—	—	—	—
Total	17,892	414	18,307	—	18,307
Segment profit (loss)	(528)	(168)	(696)	1	(695)

(Note) 1. An adjustment in the segment profit (loss) area represents the deduction of intersegment transactions.

2. Segment profit (loss) has been adjusted to be consistent with the Operating profit reported in the consolidated statements of income.

II For the nine months ended June 30, 2025 (October 1, 2024 to June 30, 2025)

Information on Net sales and Profit or Loss by reportable segment

(million yen)

	Reportable segment			Adjustment (Note)1	Amount recorded in Consolidated Financial Statements (Note)2
	Entertainment Business	Investment and Development Business	Total		
Net sales					
Sales to external customers	16,856	2,142	18,998	—	18,998
Intersegment sales and transfers	—	—	—	—	—
Total	16,856	2,142	18,998	—	18,998
Segment profit (loss)	(825)	1,432	607	2	609

(Note) 1. An adjustment in the segment profit (loss) area represents the deduction of intersegment transactions.

2. Segment profit (loss) has been adjusted to be consistent with the Operating loss reported in the consolidated statements of income.

(Notes on significant changes in the amount of shareholders' equity)

Not applicable.

(Note on going concern assumption)

Not applicable

(Notes on Quarterly Consolidated Statements of Cash Flows)

We have not prepared a quarterly consolidated cash flow statement for the third quarter consolidated cumulative period.

Depreciation expenses for the third quarter consolidated cumulative period (including Depreciation expenses for Intangible fixed assets excluding Goodwill) are as follows.

	Nine months ended June 30, 2024	Nine months ended June 30, 2025
Depreciation	187 million yen	181 million yen