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Consolidated Financial Results for the Three Months Ended June 30, 2025 [IFRS]

August 7, 2025

Company name: DeNA Co., Ltd.

Stock exchange listing: Tokyo Stock Exchange

Code number: 2432

URL: <https://dena.com/intl/>

Representative: Shingo Okamura, President & CEO

Contact: Keigo Watanabe, Director and Executive Officer, Head of the Corporate Unit

Phone: +81-3-6758-7200

Scheduled date of commencing dividend payments: —

Availability of supplementary briefing material on financial results: Yes

Schedule of financial results briefing session: Yes (for institutional investors, analysts and the press)

(Amounts are rounded to the nearest million yen.)

1. Consolidated Financial Results for the Three Months Ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated Operating Results (% changes from the previous corresponding period)

	Revenue		Operating profit		Profit before tax		Profit for the period	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	41,727	22.8	13,800	620.0	15,871	253.6	11,076	289.1
Three months ended June 30, 2024	33,982	(6.0)	1,917	10.5	4,489	(24.8)	2,846	(37.6)

	Profit for the period attributable to owners of the parent		Total comprehensive income for the period		Basic earnings per share	Diluted earnings per share
	Millions of yen	%	Millions of yen	%	Yen	Yen
Three months ended June 30, 2025	11,203	267.1	34,076	561.1	100.54	100.22
Three months ended June 30, 2024	3,052	(34.2)	5,154	(61.8)	27.40	27.38

(2) Consolidated Financial Position

	Total assets	Total equity	Total equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent
	Millions of yen	Millions of yen	Millions of yen	%
As of June 30, 2025	409,236	278,186	268,791	65.7
As of March 31, 2025	394,188	252,875	241,734	61.3

2. Dividends

	Dividends per share				
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	End of year	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	0.00	—	65.00	65.00
Fiscal year ending March 31, 2026	—				
Fiscal year ending March 31, 2026 (Forecast)		—	—	—	—

(Notes) 1. Revisions to recently announced dividend forecast: No

2. The dividend forecast for the fiscal year ending March 31, 2026 has not been determined at this time.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(% changes from the previous corresponding period)

	Revenue		Operating profit		Non-GAAP operating profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Full year	146,000	(11.0)	20,000	(31.0)	19,300	(41.4)
	~154,000	(6.1)	~25,000	(13.7)	~24,300	(26.2)

(Note) 1. Revisions to recently announced financial results forecast: Yes

2. For details on matters relating to the financial results forecast, please refer to “1. Overview of Operating Results and Financial Position” on page 4 of the Appendix. Non-GAAP operating profit is an indicator adjusted for non-recurring items and other extraordinary items based on a certain set of rules. It represents IFRS-based operating profit from which the effects of one-time expenses and gains relating to acquisitions, business and organizational changes, etc., and corrections and adjustments relating to the timing of accounting recognition have been eliminated.

* Notes

(1) Significant Changes in the Scope of Consolidation during the Period: None
Newly included: Excluded:

(2) Changes in Accounting Policies and Changes in Accounting Estimates

1) Changes in accounting policies required by IFRS: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

(3) Number of Shares Issued (common stock)

1) Total number of shares issued at the end of the period (including treasury stock):

As of June 30, 2025	122,145,545 shares
As of March 31, 2025	122,145,545 shares

2) Total number of shares of treasury stock at the end of the period:

As of June 30, 2025	10,675,354 shares
As of March 31, 2025	10,746,088 shares

3) Average number of shares during the period:

Three months ended June 30, 2025	111,435,066 shares
Three months ended June 30, 2024	111,352,124 shares

(Note) The 126,705 shares of the Company's stock owned by the Stock Grant ESOP Trust account are included in the “Total number of shares of treasury stock at the end of the period” as of June 30, 2025, and the 160,073 shares

of the Company's stock owned by the same trust account are included in the "Total number of shares of treasury stock at the end of the period" as of March 31, 2025.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: No

* Explanation of the Proper Use of Financial Results Forecast and Other Notes

(1) Consolidated Financial Results Forecast

The forward-looking statements herein are based on information available to the Company and certain assumptions deemed reasonable as of the date of publication of this document. They are not intended as the Company's commitment to achieve such forecasts, and actual results may differ significantly from these forecasts due to a wide range of factors.

(2) Dividend Forecast

The Company plans to set the cash dividend forecast for the fiscal year ending March 31, 2026 considering the overall progress in performance and other factors, and promptly announce said expected dividend amount.

(3) Method of Obtaining Supplementary Briefing Material on Financial Results

The Company is planning to hold a briefing session for institutional investors, analysts and the press on August 7, 2025. The briefing materials for this session are scheduled to be posted on the Company's website after the timely disclosure of the Consolidated Financial Results for the Three Months Ended June 30, 2025. In addition, videos and primary Q&A of the briefing session are scheduled to be posted on the Company's website at a later date shortly thereafter.

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1. Overview of Operating Results and Financial Position

(1) Overview of Operating Results

The Group is engaged in various businesses across the entertain and serve approaches. With the aim to enhance corporate value, the Group has been working to form an earnings base by taking advantage of the strengths of each approach, developing business groups that are set to structurally and sustainably grow, and encouraging synergies between businesses.

During the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025), revenue was ¥41,727 million, up 22.8% year-on-year. The factors for the year-on-year fluctuations are explained below in business performance by segment.

Cost of sales was ¥16,890 million, down 5.0% year-on-year. While expenses increased in line with the growth of the Sports Business, commission fees declined, reflecting the trends and performance of the Live Streaming and Game Businesses.

Selling, general and administrative expenses were ¥12,312 million, down 13.5% year-on-year. Commission fees declined, mainly reflecting the performance of the Game and Live Streaming Businesses.

Finance income was ¥751 million, down 73.3% year-on-year. Finance costs were ¥390 million, up 512.1% year-on-year, due to the impact of exchange rate fluctuations, etc.

Share of profit of associates accounted for using the equity method was ¥1,710 million, compared with share of loss of associates accounted for using the equity method of ¥173 million in the same period of the previous fiscal year. The main factors of the year-on-year fluctuation included the performance trends of Cygames, Inc. and GO Inc., both major associates accounted for using the equity method.

As a result, revenue of the DeNA Group was ¥41,727 million, up 22.8% year-on-year, operating profit was ¥13,800 million, up 620.0% year-on-year, profit before tax was ¥15,871 million, up 253.6% year-on-year, and profit for the period attributable to owners of the parent was ¥11,203 million, up 267.1% year-on-year.

Business performance by segment is as follows.

1) Game Business

Revenue of the Game Business was ¥18,135 million, up 61.7% year-on-year, and segment profit was ¥10,057 million, up 1,061.1% year-on-year.

Both revenue and segment profit increased year-on-year, as *Pokémon Trading Card Game Pocket*, which was newly released on October 30, 2024, continued to contribute significantly, despite the reaction from the initial performance.

2) Live Streaming Business

Revenue of the Live Streaming Business was ¥9,971 million, down 2.2% year-on-year, and segment profit was ¥1,002 million, compared with segment loss of ¥576 million for the same period of the previous fiscal year.

Although marketing initiatives including TV commercials for Pococha in Japan were carried out in the first half of the fiscal year ended March 31, 2025, business operations that prioritized improving profitability have been implemented from the second half of the fiscal year onward. IRIAM continued to grow.

3) Sports Business

Revenue of the Sports Business was ¥11,384 million, up 13.6% year-on-year, and segment profit was ¥3,968 million, up 19.0% year-on-year.

YOKOHAMA DeNA BAYSTARS BASEBALL CLUB, INC. continued to perform solidly, as the number of spectators was steady at its home games.

4) Healthcare & Medical Business

Revenue of the Healthcare & Medical Business was ¥1,676 million, down 9.0% year-on-year, and segment loss was ¥1,353 million, compared with segment loss of ¥1,376 million for the same period of the previous fiscal year.

In the Healthcare & Medical Business, the Company continues to carefully examine and promote initiatives for future growth.

In the Healthcare area, revenue increased year-on-year for data use and data health is also performing strongly. In the Medical area, while the number of facilities adopting “Join,” the communication app for medical practitioners, increased, the Company is continuing to examine services and products for scaling up by utilizing the Join platform, including Join Mobile Clinic that combines portable medical devices with Join.

5) New Businesses and Others

Revenue of the New Businesses and Others was ¥687 million, down 16.2% year-on-year, and segment loss was ¥620 million, compared with segment loss of ¥272 million for the same period of the previous fiscal year.

This section includes initiatives involving AI, as well as various initiatives that aim to reinforce the Group’s growth and business portfolio over the medium- to long term, etc.

(2) Overview of Financial Position and Cash Flows

1) Financial Position

Total assets at the end of the three months ended June 30, 2025 increased by ¥15,049 million compared to the end of the previous fiscal year to ¥409,236 million.

Total current assets decreased by ¥19,615 million compared to the end of the previous fiscal year to ¥123,073 million. This was due mainly to a decrease in trade and other current receivables by ¥17,717 million.

Total non-current assets increased by ¥34,663 million compared to the end of the previous fiscal year to ¥286,163 million. This was due mainly to an increase in other non-current financial assets by ¥33,748 million.

Total liabilities at the end of the three months ended June 30, 2025 decreased by ¥10,262 million compared to the end of the previous fiscal year to ¥131,050 million.

Total current liabilities decreased by ¥20,596 million compared to the end of the previous fiscal year to ¥68,198 million. This was due mainly to a decrease in trade and other current payables by ¥9,646 million and a decrease in income tax payables by ¥4,670 million.

Total non-current liabilities increased by ¥10,334 million compared to the end of the previous fiscal year to ¥62,852 million. This was due mainly to an increase in deferred tax liabilities by ¥10,949 million.

Total equity at the end of the three months ended June 30, 2025 increased by ¥25,311 million compared to the end of the previous fiscal year to ¥278,186 million. This was primarily attributable to an increase in total equity attributable to owners of the parent by ¥27,057 million.

In terms of liquidity, the liquidity ratio and ratio of equity attributable to owners of the parent were 180.5% and 65.7%, respectively, at the end of the three months ended June 30, 2025.

2) Cash Flows

Cash and cash equivalents (collectively, “cash”) at the end of the three months ended June 30, 2025 decreased by ¥3,689 million compared to the end of the previous fiscal year to ¥89,114 million. Cash flows in each area of activity and their respective contributing factors are as follows.

(Operating activities)

Net cash provided by operating activities for the three months ended June 30, 2025 was ¥6,950 million, compared to a cash inflow of ¥7,093 million in the same period of the previous fiscal year. The principal cash inflow factor was ¥15,871 million in profit before tax.

(Investing activities)

Net cash used in investing activities for the three months ended June 30, 2025 was ¥1,295 million, compared to a cash outflow of ¥2,380 million in the same period of the previous fiscal year. The principal cash outflow

factor was ¥1,475 million in acquisition of property and equipment.

(Financing activities)

Net cash used in financing activities for the three months ended June 30, 2025 was ¥9,268 million, compared to a cash outflow of ¥5,180million in the same period of the previous fiscal year. The principal cash outflow factor was ¥7,115 million in cash dividends paid.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information

The Company discloses the consolidated financial results forecast for the fiscal year ending March 31, 2026 in the form of a range, taking into account the volatility of reaction from the initial performance of a major game hit in the Game Business and investments for growth.

For the Game Business, the forecast is calculated based on trends from the fourth quarter of the previous fiscal year to the first quarter of this fiscal year. The Company is assuming conservatively regarding the impact of in-game measures. This is due to the difficulty of making a reasonable outlook. Therefore, decrease in revenue and profit is expected compared to the previous fiscal year. For the second quarter, a decrease in revenue and profit is expected compared to the previous quarter.

As for *Pokémon Trading Card Game Pocket*, which was released in the second half of the fiscal year ended March 31, 2025, the Company has taken into account the reaction from the initial performance in the short term. In the financial results forecast, the volatility on both revenue and operating profit are examined and presented as a range. In calculating the lower limit of the consolidated financial forecast, it has been assumed that the trends prevailing from the fourth quarter of the fiscal year ended March 31, 2025 to the first quarter of the fiscal year ending March 31, 2026 will continue. For this title, operations will continue to be conducted aiming long-term contribution, implementing updates etc., throughout the period.

In the Live Streaming Business, the Company aims for a year-on-year increase in profit by continuing business operations that prioritize profitability.

In the Sports Business, the Company will continue to steadily promote the existing business centered on games.

In the Healthcare & Medical Business, the Company will carefully examine and promote initiatives that will lead to future growth and strive for a year-on-year increase in revenue and improvements in profit.

In New Businesses and Others, the Company is proactively considering investments required for medium- to long-term growth, including bolstering initiatives involving AI and the full-scale deployment of the Smart City, and has been proceeding with its careful examination, excepting increase of investments compared to the previous fiscal year.

The forward-looking statements made above are based on information available and certain assumptions deemed reasonable at present, and contain numerous uncertainties. The actual results may differ from these forecasts due to a wide range of uncertainties.

2. Condensed Consolidated Financial Statements and Principal Notes

(1) Condensed Consolidated Statement of Financial Position

	(Millions of yen)	
	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and cash equivalents	92,803	89,114
Trade and other current receivables	44,543	26,826
Income taxes receivable	596	190
Other current financial assets	287	398
Other current assets	4,459	6,544
Total current assets	142,688	123,073
Non-current assets		
Property and equipment	9,581	10,742
Right-of-use assets	22,794	22,458
Goodwill	30,361	30,361
Intangible assets	19,919	19,713
Investments accounted for using the equity method	59,506	59,892
Other non-current financial assets	108,473	142,221
Deferred tax assets	830	738
Other non-current assets	37	39
Total non-current assets	251,500	286,163
Total assets	394,188	409,236

	(Millions of yen)	
	As of March 31, 2025	As of June 30, 2025
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other current payables	23,609	13,963
Borrowings	31,024	29,520
Lease liabilities	1,602	1,837
Income tax payables	8,619	3,949
Provisions	5,728	3,890
Other current financial liabilities	1,232	2,366
Other current liabilities	16,981	12,674
Total current liabilities	88,795	68,198
Non-current liabilities		
Borrowings	5,125	4,885
Lease liabilities	10,655	10,175
Provisions	329	444
Other non-current financial liabilities	237	261
Deferred tax liabilities	35,842	46,792
Other non-current liabilities	329	296
Total non-current liabilities	52,517	62,852
Total liabilities	141,312	131,050
Equity		
Common stock	10,397	10,397
Capital surplus	14,796	14,782
Retained earnings	184,544	188,506
Treasury stock	(20,653)	(20,471)
Other components of equity	52,651	75,577
Total equity attributable to owners of the parent	241,734	268,791
Non-controlling interests	11,142	9,395
Total equity	252,875	278,186
Total liabilities and equity	394,188	409,236

(2) Condensed Consolidated Income Statement

	(Millions of yen)	
	Three months ended June 30, 2024	Three months ended June 30, 2025
Revenue	33,982	41,727
Cost of sales	(17,783)	(16,890)
Gross profit	16,200	24,837
Selling, general and administrative expenses	(14,236)	(12,312)
Other income	199	1,515
Other expenses	(245)	(240)
Operating profit	1,917	13,800
Finance income	2,808	751
Finance costs	(64)	(390)
Share of profit (loss) of associates accounted for using the equity method	(173)	1,710
Profit before tax	4,489	15,871
Income tax expense	(1,642)	(4,796)
Profit for the period	2,846	11,076
Attributable to:		
Owners of the parent	3,052	11,203
Non-controlling interests	(205)	(128)
Profit (loss) for the period	2,846	11,076
		(Yen)
Earnings per share attributable to owners of the parent:		
Basic earnings per share	27.40	100.54
Diluted earnings per share	27.38	100.22

(3) Condensed Consolidated Statement of Comprehensive Income

	(Millions of yen)	
	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit for the period	2,846	11,076
Other comprehensive income		
Components of other comprehensive income that will not be reclassified to profit or loss, net of tax		
Gains (losses) from investments in equity instruments, net of tax	2,666	22,959
Total other comprehensive income that will not be reclassified to profit or loss, net of tax	2,666	22,959
Components of other comprehensive income that may be reclassified to profit or loss, net of tax		
Foreign currency translation adjustments, net of tax	(362)	111
Cash flow hedges	-	(71)
Other	4	1
Total other comprehensive income that may be reclassified to profit or loss, net of tax	(358)	41
Other comprehensive income, net of tax	2,308	23,000
Total comprehensive income for the period	5,154	34,076
Attributable to:		
Owners of the parent	5,144	34,116
Non-controlling interests	11	(40)
Total comprehensive income for the period	5,154	34,076

(4) Condensed Consolidated Statement of Changes in Equity

(Millions of yen)

	Equity attributable to owners of the parent						Non-controlling interests	Total equity
	Common stock	Capital surplus	Retained earnings	Treasury stock	Other components of equity	Total		
As of April 1, 2024	10,397	15,750	162,578	(20,757)	41,237	209,204	10,821	220,025
Profit (loss) for the period	-	-	3,052	-	-	3,052	(205)	2,846
Other comprehensive income	-	-	-	-	2,092	2,092	216	2,308
Total comprehensive income for the period	-	-	3,052	-	2,092	5,144	11	5,154
Dividends recognized as distributions to owners	-	-	(2,227)	-	-	(2,227)	(20)	(2,247)
Increase (decrease) through treasury stock transactions	-	(10)	-	10	-	(0)	-	(0)
Increase (decrease) through share-based payment transactions	-	6	-	-	5	11	-	11
Transfer to capital surplus from retained earnings	-	5	(5)	-	-	-	-	-
Acquisition, disposal and other changes of non-controlling interests	-	-	-	-	-	-	(19)	(19)
Increase (decrease) through transfers and other changes	-	1	-	-	-	1	(14)	(12)
As of June 30, 2024	10,397	15,752	163,398	(20,747)	43,333	212,133	10,779	222,912

(Millions of yen)

	Equity attributable to owners of the parent						Non-controlling interests	Total equity
	Common stock	Capital surplus	Retained earnings	Treasury stock	Other components of equity	Total		
As of April 1, 2025	10,397	14,796	184,544	(20,653)	52,651	241,734	11,142	252,875
Profit (loss) for the period	-	-	11,203	-	-	11,203	(128)	11,076
Other comprehensive income	-	-	-	-	22,913	22,913	88	23,000
Total comprehensive income for the period	-	-	11,203	-	22,913	34,116	(40)	34,076
Dividends recognized as distributions to owners	-	-	(7,241)	-	-	(7,241)	(20)	(7,261)
Increase (decrease) through treasury stock transactions	-	(83)	-	182	(28)	71	-	71
Increase (decrease) through share-based payment transactions	-	(62)	-	-	79	17	-	17
Acquisition, disposal and other changes of non-controlling interests	-	13	-	-	-	13	-	13
Changes resulting from loss of control of subsidiaries	-	-	-	-	-	-	(1,673)	(1,673)
Increase (decrease) through transfers and other changes	-	118	-	-	(38)	80	(13)	67
As of June 30, 2025	10,397	14,782	188,506	(20,471)	75,577	268,791	9,395	278,186

(5) Condensed Consolidated Statement of Cash Flows

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Operating activities		
Profit before tax	4,489	15,871
Depreciation and amortization	1,167	1,712
Loss (gain) on sale of shares of subsidiaries and associates	-	(1,296)
Increase (decrease) in provision for bonuses	(627)	(1,836)
Loss (gain) on investments in securities	(779)	47
Interest and dividend income	(1,366)	(751)
Interest expenses	64	106
Share of loss (profit) of associates accounted for using the equity method	173	(1,710)
Decrease (increase) in trade and other current receivables	10,512	17,332
Increase (decrease) in trade and other current payables	(5,331)	(9,595)
Increase (decrease) in accrued consumption taxes	115	(2,113)
Increase (decrease) in advances received	(2,670)	(2,569)
Other, net	476	(342)
Subtotal	6,223	14,857
Interest and dividends received	1,191	811
Interest paid	(36)	(53)
Income tax paid	(349)	(8,675)
Income tax refund	65	9
Net cash flows from (used in) operating activities	7,093	6,950
Investing activities		
Proceeds from sales of subsidiaries or other businesses	-	318
Sales of subsidiaries or other businesses, net of cash acquired	-	(82)
Purchase of shares of associates	(1)	(125)
Purchases of investment securities	(234)	(144)
Acquisition of property and equipment	(828)	(1,475)
Acquisition of intangible assets	(1,323)	(1,348)
Proceeds from distribution of residual assets	-	1,419
Other, net	7	141
Net cash flows from (used in) investing activities	(2,380)	(1,295)
Financing activities		
Net increase (decrease) in short-term borrowings	(2,563)	(1,500)
Repayments of long-term borrowings	-	(205)
Repayments of lease liabilities	(427)	(502)
Cash dividends paid	(2,182)	(7,115)
Cash dividends paid to non-controlling shareholders	(20)	(121)
Proceeds from disposition of treasury stock	10	176
Other, net	3	(0)
Net cash flows from (used in) financing activities	(5,180)	(9,268)
Net increase (decrease) in cash and cash equivalents	(466)	(3,613)
Cash and cash equivalents at beginning of period	71,396	92,803
Effect of exchange rate changes on cash and cash equivalents	400	(76)
Cash and cash equivalents at end of period	71,330	89,114

(6) Notes on Going Concern Assumption

Not applicable.

(7) Notes to Condensed Consolidated Financial Statements

1. Segment information

1) Outline of reportable segments

The Group principally provides Internet services for mobile and PC users and organizes business divisions by type of service. Each of these business divisions formulates comprehensive business strategies for the services it provides, and undertakes related business activities.

Therefore, the Group is composed of operating segments classified by the types of services provided. The four reportable segments of the Group are classified as the “Game Business,” “Live Streaming Business,” “Sports Business” and “Healthcare & Medical Business.”

The types of services provided by each segment classification are shown in the table below:

Segment classification	Type of service
Game Business	Game for mobile devices-related services (provided in Japan and internationally) Principal services: Distribution of game apps, Mobage, etc.
Live Streaming Business	Live streaming-related services (provided in Japan and internationally) Principal services: Pococha, IRIAM, etc.
Sports Business	Sports-related services (provided in Japan) Principal services: Yokohama DeNA BayStars Baseball Club, operation of the Yokohama Stadium, Kawasaki Brave Thunders, S.C. Sagamiyama, etc.
Healthcare & Medical Business	Healthcare and medical-related services (provided in Japan and internationally) Principal services: Provision of health big data-related services, Join and other medical digital transformation-related services, etc.
New Businesses and Others	New businesses and other services (provided in Japan) Principal business domains: New businesses, etc.

2) Revenue, profit or loss, and other items by reportable segment

Accounting policies for reportable segments are identical to those of the Group in the consolidated financial statements for the previous fiscal year.

Intersegment revenue is calculated based on external market prices.

Revenue, profit or loss, and other items of the Group's reportable segments are as follows:

For the three months ended June 30, 2024

(From April 1, 2024 to June 30, 2024)

(Millions of yen)

	Game Business	Live Streaming Business	Sports Business	Healthcare & Medical Business	New Businesses and Others *2	Adjustments *3	Total
Revenue							
Revenue from external customers	11,183	10,197	9,948	1,836	818	—	33,982
Intersegment revenue	32	—	77	5	2	(116)	—
Total	11,215	10,197	10,026	1,841	820	(116)	33,982
Segment profit (loss) *1	866	(576)	3,335	(1,376)	(272)	(13)	1,963
Other income (expenses), net							(47)
Operating profit							1,917
Finance income (costs), net							2,744
Share of profit (loss) of associates accounted for using the equity method							(173)
Profit before tax							4,489

(Notes) 1 Segment profit (loss) is calculated by deducting cost of sales and selling, general and administrative expenses from revenue.

2 “New Businesses and Others” refer to operating segments that do not fall into any of the reportable segments, including E-commerce business and other new businesses.

3 Adjustments in segment profit (loss) represent corporate expenses, which primarily include general and administrative expenses not attributable to any of the reportable segments.

For the three months ended June 30, 2025
(From April 1, 2025 to June 30, 2025)

(Millions of yen)

	Game Business	Live Streaming Business	Sports Business	Healthcare & Medical Business	New Businesses and Others *2	Adjustments *3	Total
Revenue							
Revenue from external customers	18,095	9,959	11,332	1,665	677	—	41,727
Intersegment revenue	40	12	52	11	10	(126)	—
Total	18,135	9,971	11,384	1,676	687	(126)	41,727
Segment profit (loss) *1	10,057	1,002	3,968	(1,353)	(620)	(529)	12,525
Other income (expenses), net							1,275
Operating profit							13,800
Finance income (costs), net							361
Share of profit (loss) of associates accounted for using the equity method							1,710
Profit before tax							15,871

- (Notes) 1 Segment profit (loss) is calculated by deducting cost of sales and selling, general and administrative expenses from revenue.
- 2 “New Businesses and Others” refer to operating segments that do not fall into any of the reportable segments, including new businesses.
- 3 Adjustments in segment profit (loss) represent corporate expenses, which primarily include general and administrative expenses not attributable to any of the reportable segments.

2. Earnings per share

The basis for calculating earnings per share attributable to owners of the parent for the three months ended June 30, 2024 and 2025 are as follows:

	Three months ended June 30, 2024 (From April 1, 2024 to June 30, 2024)	Three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)
Profit for the period attributable to owners of the parent (Millions of yen)	3,052	11,203
Profit for the period adjustments		
Adjustments for dilutive shares issued by subsidiaries	—	—
Profit for the period used to calculate diluted earnings per share	3,052	11,203
Weighted average number of common shares outstanding during the period—basic (Shares)	111,352,124	111,435,066
Effect of dilutive potential common shares:		
Stock options, etc. (Shares)	108,528	348,821
Weighted average number of common shares outstanding during the period—diluted (Shares)	111,460,652	111,783,887
Earnings per share attributable to owners of the parent (Yen)		
Basic earnings per share	27.40	100.54
Diluted earnings per share	27.38	100.22

3. Significant subsequent events

Not applicable.