

FY Sep.2025

# 1st Quarter Results



2025/02/05 WED

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Entertainment in Real Life

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# Highlights

## Results

- Although an Operating loss was recorded in 1Q, Ordinary profit did.
- From 2Q onwards, new title and investment returns are expected to contribute to business results.

Sales:5.3 billion yen (YoY:-5.6%)    Operating Profit:-0.7 billion yen (YoY:-%)  
Ordinary Profit:0.05 billion yen (YoY:-%)

## Entertainment Business

- Operating loss increased YoY due to a decrease in sales of existing titles and an increase in advertising expenses.

Sales:5.2 billion yen (YoY:-6.4%)    Operating Profit:-0.6 billion yen (YoY:-%)

## Investment and Development Business

- Results were on par with the same period last year.  
New investments were made in multiple companies.

Sales:0.07 billion yen (YoY:+134.3%)    Operating Profit:-0.08 billion yen (YoY:-%)

## TOPICs

- The new title "ISEKAI ∞ ISEKAI" was released on Jan. 27, 2025!
- Brilliantcrypto is planning to release NFT jewelry designed by 10 famous jewelry designers.
- Formed partnership with Stability AI. Creating "new experiences" through AI Utilization.

# Overview of Results

# Overview of Results

Revenue Transition

**Sales: 5.3 billion yen** (YoY: -5.6%) **Operating Profit: -0.7 billion yen** (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).

# Overview of Results

## Results by Segment

### Entertainment Business

(Million JPY)

	FY2024 1Q (Oct.2023-Dec.2023)	FY2025 1Q (Oct.2024-Dec.2024)	YoY
<b>Sales</b>	<b>5,596</b>	<b>5,239</b>	<b>-6.4%</b>
Cost	5,851	5,882	+0.5%
<b>Operating profit</b>	<b>-254</b>	<b>-643</b>	<b>-</b>
Operating profit margin	-4.6%	-12.3%	-

### Investment&Development Business

(Million JPY)

	FY2024 1Q (Oct.2023-Dec.2023)	FY2025 1Q (Oct.2024-Dec.2024)	YoY
<b>Sales</b>	<b>32</b>	<b>75</b>	<b>+134.3%</b>
Cost	102	163	+59.0%
<b>Operating profit</b>	<b>-70</b>	<b>-87</b>	<b>-</b>
Operating profit margin	-218.5%	-116.2%	-

\*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).

# Overview of Results

## Profit and Loss Statement

**Ordinary profit was 0.05 billion yen and Net profit for the period was 0.04 billion yen, resulting in a surplus**

(Million JPY)

	FY2024 1Q (Oct.2023-Dec.2023)	FY2025 1Q (Oct.2024-Dec.2024)	YoY
<b>Sales</b>	<b>5,629</b>	<b>5,314</b>	<b>-5.6%</b>
Cost	5,953	6,045	+1.5%
<b>Operating profit</b>	<b>-324</b>	<b>-730</b>	<b>-</b>
Operating profit margin	-5.8%	-13.7%	-
Non-operating income	339	796	+134.8%
Non-operating expenses	385	9	-97.6%
<b>Ordinary profit</b>	<b>-371</b>	<b>56</b>	<b>-</b>
Extraordinary income	-	-	-
Extraordinary losses	-	-	-
<b>Profit before income taxes</b>	<b>-371</b>	<b>56</b>	<b>-</b>
Total income taxes	83	12	-85.6%
<b>Net profit</b>	<b>-454</b>	<b>44</b>	<b>-</b>
Net profit margin	-8.1%	0.8%	-

\*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).

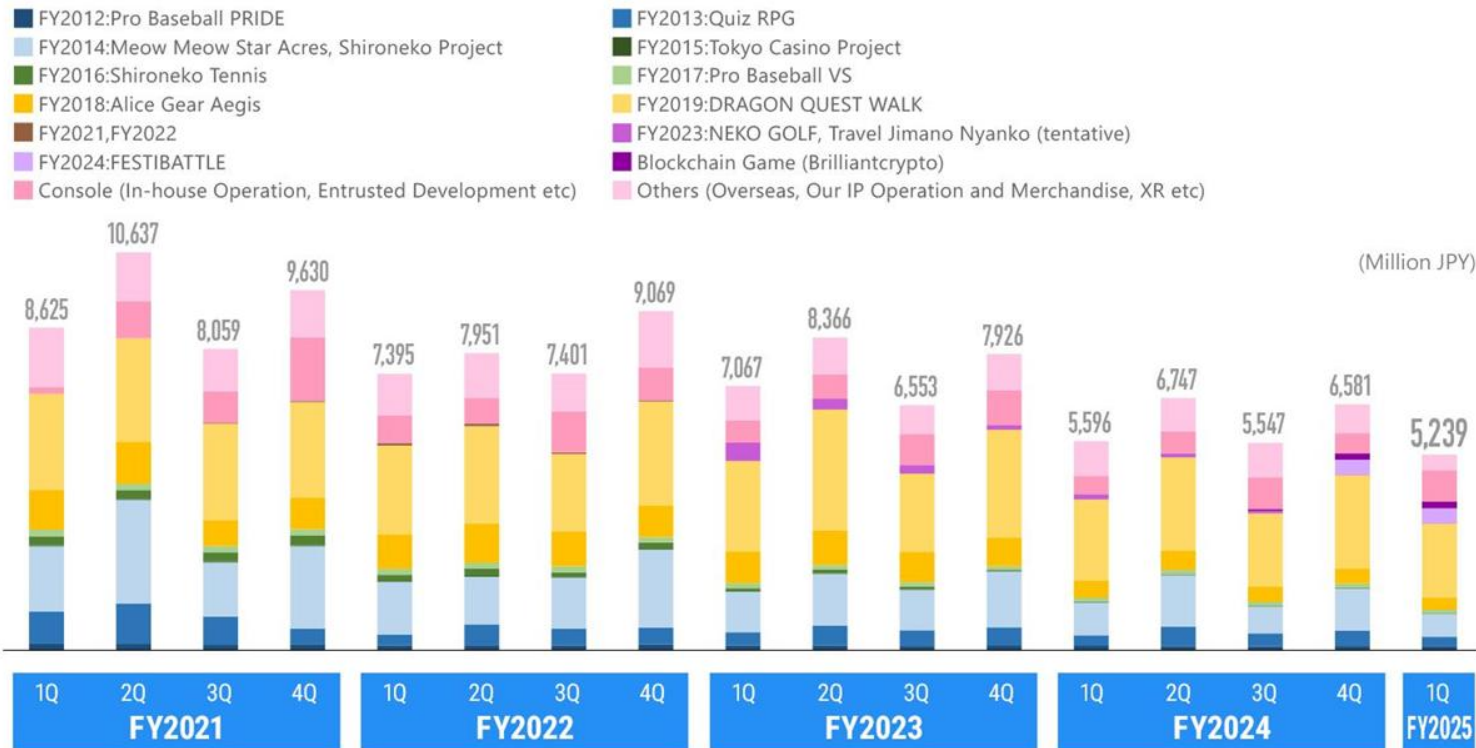
### Equity ratio of 90.5%

(Million JPY)

	FY2024 (Sep.2024)	FY2025 (Dec.2024)	Compared to the end of the previous term
Current assets	67,267	65,748	-2.3%
Cash and deposits	50,250	48,601	-3.3%
Operational investment securities	10,166	10,997	+8.2%
Non-current assets	12,537	10,563	-15.7%
<b>Total assets</b>	<b>79,805</b>	<b>76,312</b>	<b>-4.4%</b>
Current liabilities	6,567	5,402	-17.7%
Non-current liabilities	1,849	1,812	-2.0%
<b>Total liabilities</b>	<b>8,417</b>	<b>7,215</b>	<b>-14.3%</b>
Shareholders' equity	70,128	67,606	-3.6%
<b>Net assets</b>	<b>71,387</b>	<b>69,096</b>	<b>-3.2%</b>

# Entertainment Business

**Sales: 5.2 billion yen** (YoY: -6.4% QoQ: -20.4%)



\*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 operation that places more importance  
on user communication**



New chapters of the main story, and new content have been added.

### DRAGON QUEST WALK

The excitement of the 5th anniversary event continued



Multiple new features were added to expand the range of ways to play, and the user base was expanded.

### Other titles

Carried out collaborations tailored to the user base of each title



Quiz RPG: The World of Mystic Wiz

A sequel to the collaboration event with a famous creator was held.



FESBA+ (formerly "FESTIBATTLE")

A collaboration event with the "Hatsune Miku" was held.

The number of users is steadily increasing.  
Operating losses were reduced through cost efficiency measures

### Brilliantcrypto, Inc. financials

#### Three months ended December 31, 2024

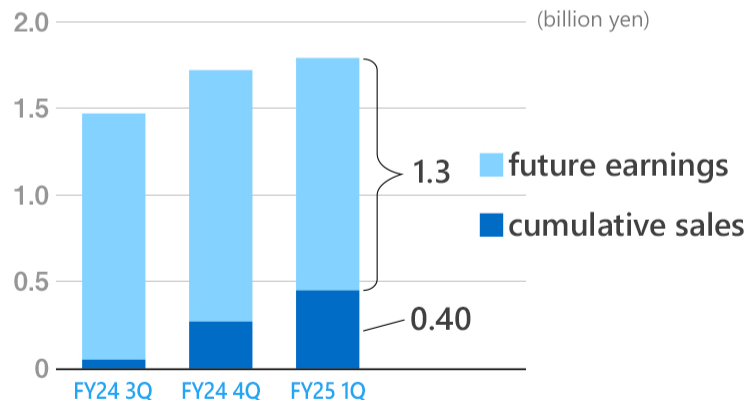
**Advance Received**  
(future earnings) **1.3 billion yen**

**Sales** **0.17 billion yen**

**Cost** **0.38 billion yen**

**Operating Profit** **-0.20 billion yen**

#### GRV(Gross Revenue Value)\*

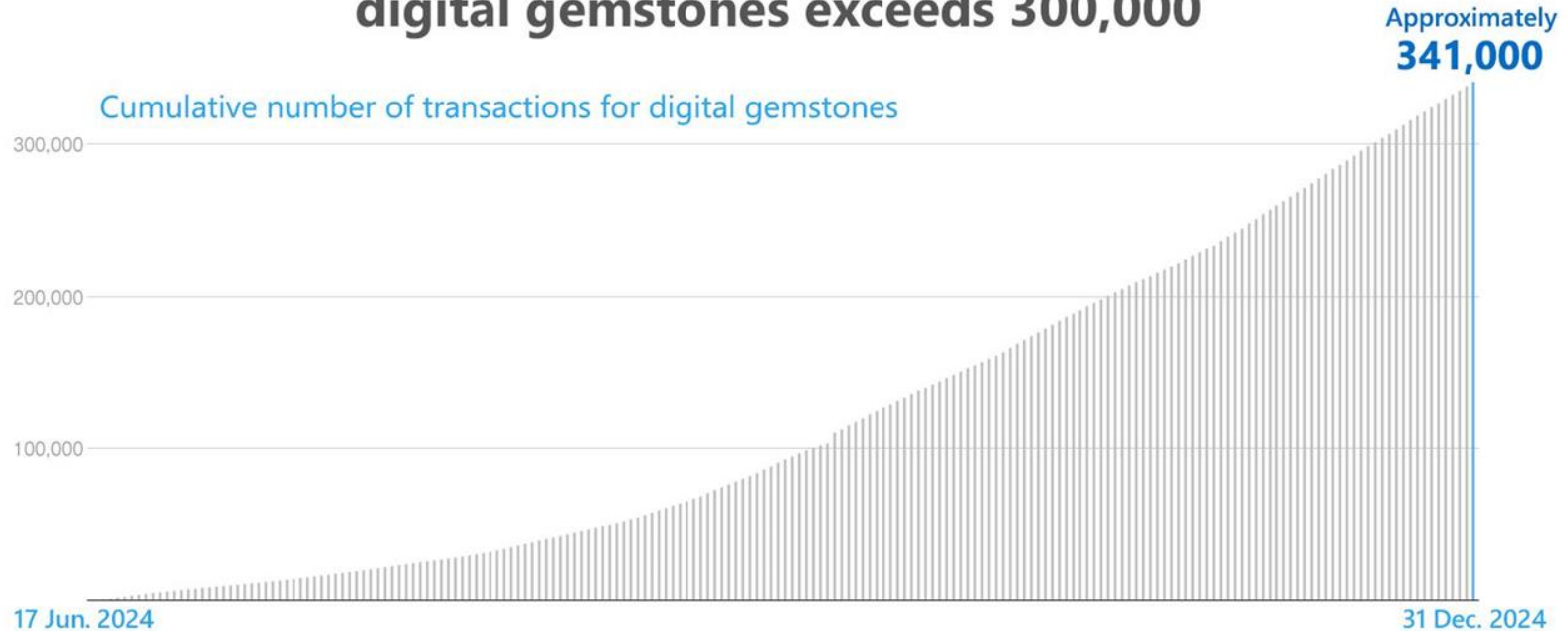


\*Gross Revenue Value is an indicator of the value created by "Brilliantcrypto" and is the sum of Contract liability (future earnings) and cumulative sales.

\*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 300,000



Global marketing and the release of Phase 2 information have revitalized transactions.

Started partnership as a solution partner for the XR glasses “MiRZA®” sold by NTT QONOO, INC.



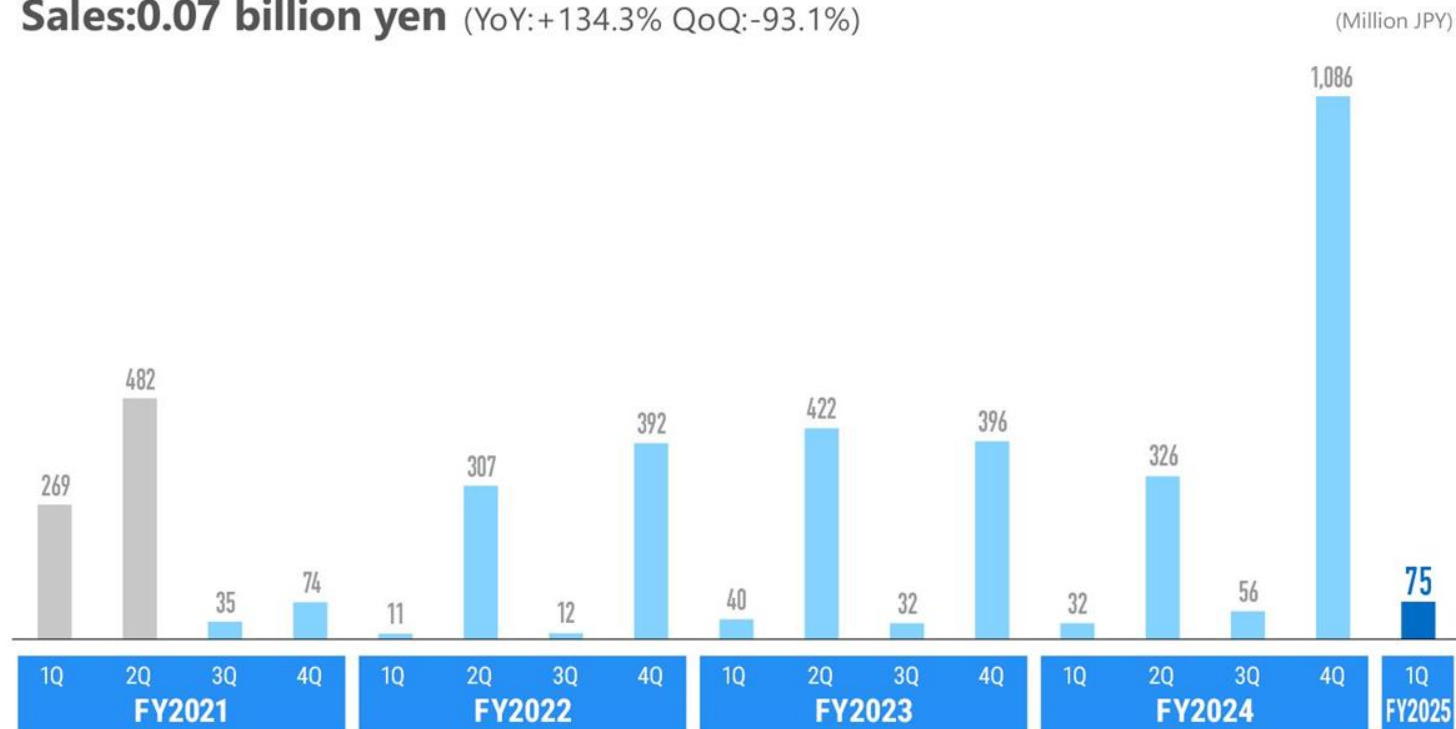
While supporting the latest devices and XR technology, it promotes the launch of new businesses with synergy.

# Investment and Development Business

# Investment and Development Business

Quarterly Sales Transition

**Sales:0.07 billion yen** (YoY:+134.3% QoQ:-93.1%)



\*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: 10.9 billion yen

(Million JPY)

(YoY: +19.6% QoQ: +8.2%)



\*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.

# **| 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

<b>Smartphone Games</b>	<ul style="list-style-type: none"><li>• Development of new games that utilize IP to provide new experiences</li><li>• Acceleration of expansion into target overseas markets by making full use of our unique technological capabilities</li><li>• Promotion of multi-platform development</li></ul>
<b>Console Games</b>	<ul style="list-style-type: none"><li>• Focus on developing adventure games, which is our strength</li><li>• Release a new game to commemorate the 15th anniversary of “STEINS;GATE” and expand the user base</li></ul>

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

<b>Blockchain Games</b>	<ul style="list-style-type: none"><li>• “Brilliantcrypto” is moving on to Phase 2. Strengthening global expansion and maximizing the value of digital gemstones</li></ul>
<b>AI</b>	<ul style="list-style-type: none"><li>• Using AI in a healthy way to create new gaming experiences</li></ul>
<b>XR</b>	<ul style="list-style-type: none"><li>• Strengthening services and focusing on BtoB</li><li>• Creating new synergistic businesses by leveraging our existing knowledge</li></ul>

FESBA+

Scheduled for release on Steam in spring



Providing more users with “games where everyone can be sure to have fun”.

ISEKAI ∞ ISEKAI

Released a new game compatible with multiple devices on January 27th



——Gather, look at, and begin “Isekatsu”.

Realizing an original UX that allows you to enjoy popular anime titles such as “Isekai” genre in various ways.

The second title to be released this season,  
“project MASK” is currently under development

Smartphone Games  
pipeline

3



“project MASK”

## Announcing the release of adventure games

### Console Games pipeline

8



Remastered versions of  
"Ever17" and "Never7"  
Scheduled for release on March 6



"Memories Off"  
series 25th anniversary new title  
Scheduled for release on April 10

Brilliantcrypto

**Formed partnership with “Nami Exchange” for token listing**



Listing in Vietnam, which boasts the second largest number of users after Japan, is expected to lead to further business expansion.

**The NFT jewelry designed by 10 world-famous jewelry designers will be released worldwide, and an exhibition will be held at “NFT Paris”, one of the largest Web3 events in Europe.**



Steady progress is being made towards the “adding value to digital gemstones” set out in Phase 2.

## Participating in the “Blockchain Game Subcommittee” established by JCBA



SQUARE ENIX



森・濱田松本法律事務所

MORI HAMADA & MATSUMOTO

ANDERSON  
MŌRI &  
TOMOTSUNE

It aims to solve issues across industries, improve awareness of Web3 and blockchain games, and accelerate the development of “Brilliantcrypto”.

Preparing to list token in Vietnam and release the “Jewelry Workshop” function

## Phase2

## Phase3

### Phase1

**2023 Jul.-Dec.**  
Closed Beta

**2024 Apr.-Sep.**  
Coincheck IEO  
Pre-release (PC version)  
Digital Gemstone Fund  
Founded & Operation Begins

Scholar Version Releases on Mobile  
Brazil Token Listing

**2024 Oct.-**  
Listing on  
Nami Exchange Vietnam

First NFT Jewelry Sale  
Collaboration with Jewelry  
Designers

**2025 Apr.-**  
Region 2 Open: New Mines with  
New Gemstones  
Jewelry Workshop Release

UK Token Listing  
iOS Full Version Release

Collaboration with Jewelry Brands

**202X**  
Metaverse Phase Begins  
Bringing NFT gemstones  
to Metaverse



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

**Maximize the value of  
digital gemstone**



**Establishment of  
a metaverse  
economic zone**



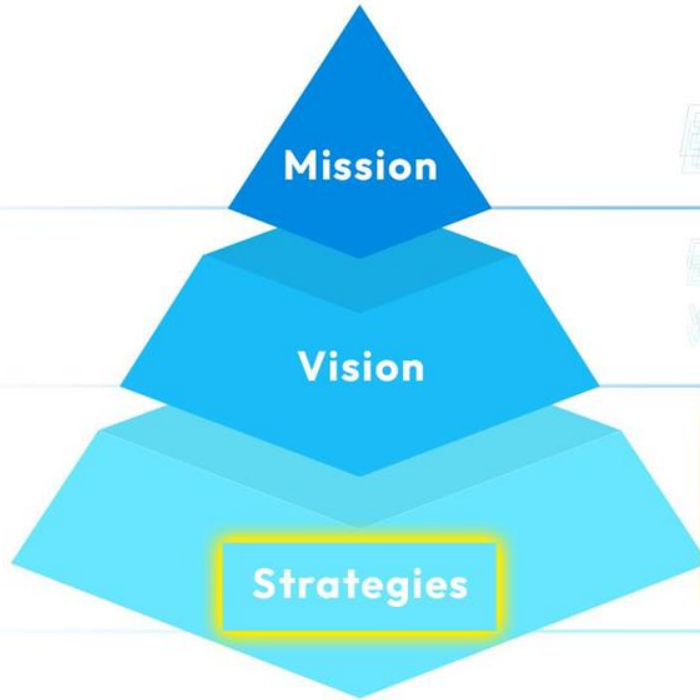
# Current Status and Future Forecast AI

Formed partnership with Stability AI Ltd.



Establishes “General AI Usage Guidelines for Image Creation” for the appropriate AI utilization and enhance creativity among creators.

Initiatives to promote each strategy have been launched with the aim of creating global hit titles

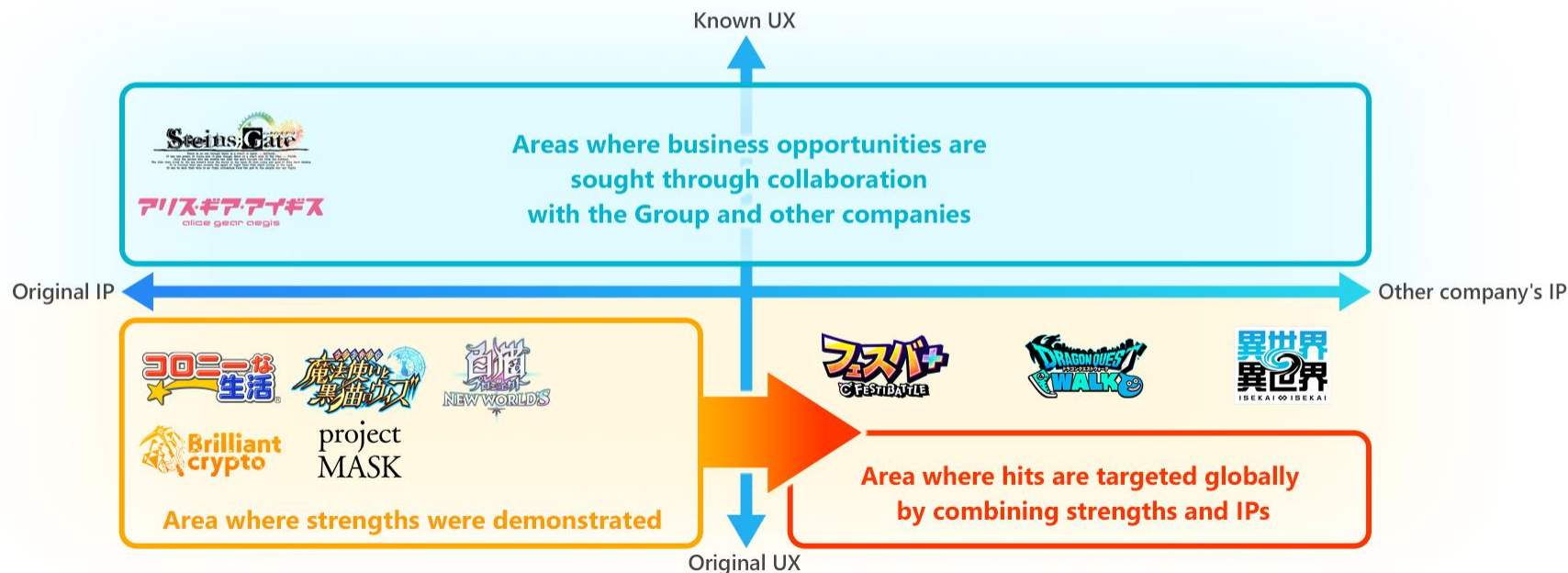


## Entertainment in Real Life

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.

**Made an additional investment  
and sold a portion of the stock of Timee, Inc.**

## Additional investment

# SALOWIN

#share salon

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**Company Name:** SALOWIN Co., Ltd.

**Business:** Operation of share salon  
"SALOWIN"

## Partial sale of stocks



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**Company Name:** Timee, Inc.

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

## Other Initiatives

## Integrated Report “COLOPL Report 2024” Released



Key points of the mid-term management policy, the background to its formulation, and a dialogue with an outside director are published.

Click here for the Integrated Report “COLOPL Report 2024”



# **Supplementary Material**

					(Million JPY)
	FY2024				FY2025
	1Q	2Q	3Q	4Q	1Q
<b>Sales</b>	<b>5,629</b>	<b>7,073</b>	<b>5,604</b>	<b>7,667</b>	<b>5,314</b>
<b>Cost</b>	5,953	6,396	6,651	8,180	6,045
<b>Operating profit</b>	<b>-324</b>	<b>677</b>	<b>-1,047</b>	<b>-512</b>	<b>-730</b>
<i>Operating profit margin</i>	<i>-5.8%</i>	<i>9.6%</i>	<i>-18.7%</i>	<i>-6.7%</i>	<i>-13.7%</i>
<b>Non-operating income</b>	339	205	565	-388	796
<b>Non-operating expenses</b>	385	-294	7	362	9
<b>Ordinary profit</b>	<b>-371</b>	<b>1,176</b>	<b>-489</b>	<b>-1,263</b>	<b>56</b>
<b>Extraordinary income</b>	-	-	-	-	-
<b>Extraordinary losses</b>	-	29	8	238	-
<b>Profit before income taxes</b>	<b>-371</b>	<b>1,147</b>	<b>-498</b>	<b>-1,501</b>	<b>56</b>
<b>Total income taxes</b>	83	515	113	-69	12
<b>Net profit</b>	<b>-454</b>	<b>632</b>	<b>-612</b>	<b>-1,431</b>	<b>44</b>
<i>Net profit margin</i>	<i>-8.1%</i>	<i>8.9%</i>	<i>-10.9%</i>	<i>-18.7%</i>	<i>0.8%</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
	1Q	2Q	3Q	4Q	1Q
Current assets	70,322	71,841	68,975	67,267	65,748
Cash and deposits	55,792	56,840	52,786	50,250	48,601
Operational investment securities	9,193	9,523	10,112	10,166	10,997
Non-current assets	7,095	9,095	11,869	12,537	10,563
<b>Total assets</b>	<b>77,417</b>	<b>80,937</b>	<b>80,844</b>	<b>79,805</b>	<b>76,312</b>
Current liabilities	3,827	5,091	5,698	6,567	5,402
Non-current liabilities	949	2,291	2,115	1,849	1,812
<b>Total liabilities</b>	<b>4,776</b>	<b>7,382</b>	<b>7,813</b>	<b>8,417</b>	<b>7,215</b>
Shareholders' equity	71,490	72,173	71,561	70,128	67,606
<b>Net assets</b>	<b>72,641</b>	<b>73,554</b>	<b>73,031</b>	<b>71,387</b>	<b>69,096</b>

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

# Supplementary Material

## Expense Transition

(Million JPY)

Cost	FY2024				FY2025
Sales ratio	1Q	2Q	3Q	4Q	1Q
PF & Payments	662 11.8%	881 12.5%	589 10.5%	813 10.6%	553 10.4%
Royalties	88 1.6%	71 1.0%	87 1.6%	97 1.3%	93 1.8%
Employment	2,304 40.9%	2,332 33.0%	2,448 43.7%	2,368 30.9%	2,282 43.0%
Office	279 5.0%	274 3.9%	270 4.8%	271 3.5%	259 4.9%
iDC related	460 8.2%	432 6.1%	443 7.9%	485 6.3%	487 9.2%
Advertisement	342 6.1%	399 5.6%	544 9.7%	1,310 17.1%	423 8.0%
Outsourcing	860 15.3%	863 12.2%	1,002 17.9%	878 11.5%	810 15.2%
Others	955 17.0%	1,141 16.1%	1,264 22.6%	1,954 25.5%	1,133 21.3%
Total	5,953 105.8%	6,396 90.4%	6,651 118.7%	8,180 106.7%	6,045 113.7%

\*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
	1Q	2Q	3Q	4Q	1Q
<b>Sales</b>	<b>5,596</b>	<b>6,747</b>	<b>5,547</b>	<b>6,581</b>	<b>5,239</b>
<b>Cost</b>	5,851	6,013	6,556	7,355	5,882
<b>Operating profit</b>	<b>-254</b>	<b>734</b>	<b>-1,008</b>	<b>-773</b>	<b>-643</b>
<i>Operating profit margin</i>	<i>-4.6%</i>	<i>10.9%</i>	<i>-18.2%</i>	<i>-11.8%</i>	<i>-12.3%</i>

### Investment&Development Business

(Million JPY)

	FY2024				FY2025
	1Q	2Q	3Q	4Q	1Q
<b>Sales</b>	<b>32</b>	<b>326</b>	<b>56</b>	<b>1,086</b>	<b>75</b>
<b>Cost</b>	102	384	96	825	163
<b>Operating profit</b>	<b>-70</b>	<b>-58</b>	<b>-40</b>	<b>260</b>	<b>-87</b>
<i>Operating profit margin</i>	<i>-218.5%</i>	<i>-17.9%</i>	<i>-71.1%</i>	<i>24.0%</i>	<i>-116.2%</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
	1Q	2Q	3Q	4Q	1Q
FY Sep. 2012 Online Titles	122	111	103	116	98
FY Sep. 2013 Online Titles	280	517	353	411	261
FY Sep. 2014 Online Titles	875	1,382	709	1,127	614
FY Sep. 2015 Online Titles	12	13	11	12	11
FY Sep. 2016 Online Titles	13	10	9	15	10
FY Sep. 2017 Online Titles	102	118	111	107	89
FY Sep. 2018 Online Titles	467	514	415	402	333
FY Sep. 2019 Online Titles	2,160	2,492	1,950	2,494	1,967
FY Sep. 2023 Online Titles	146	107	65	25	17
FY Sep. 2024 Online Titles	-	-	-	386	396
BlockchainGame (Brilliantcrypto)	-	-	49	173	175
Console (In-house Operation・Entrusted Development etc)	485	582	855	540	846
Others (Overseas・Our IP Operation and Merchandise・XR etc)	928	897	912	768	415
<b>Total (Entertainment Business)</b>	<b>5,596</b>	<b>6,747</b>	<b>5,547</b>	<b>6,581</b>	<b>5,239</b>

■ 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 : FESTIBATTLE

\*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

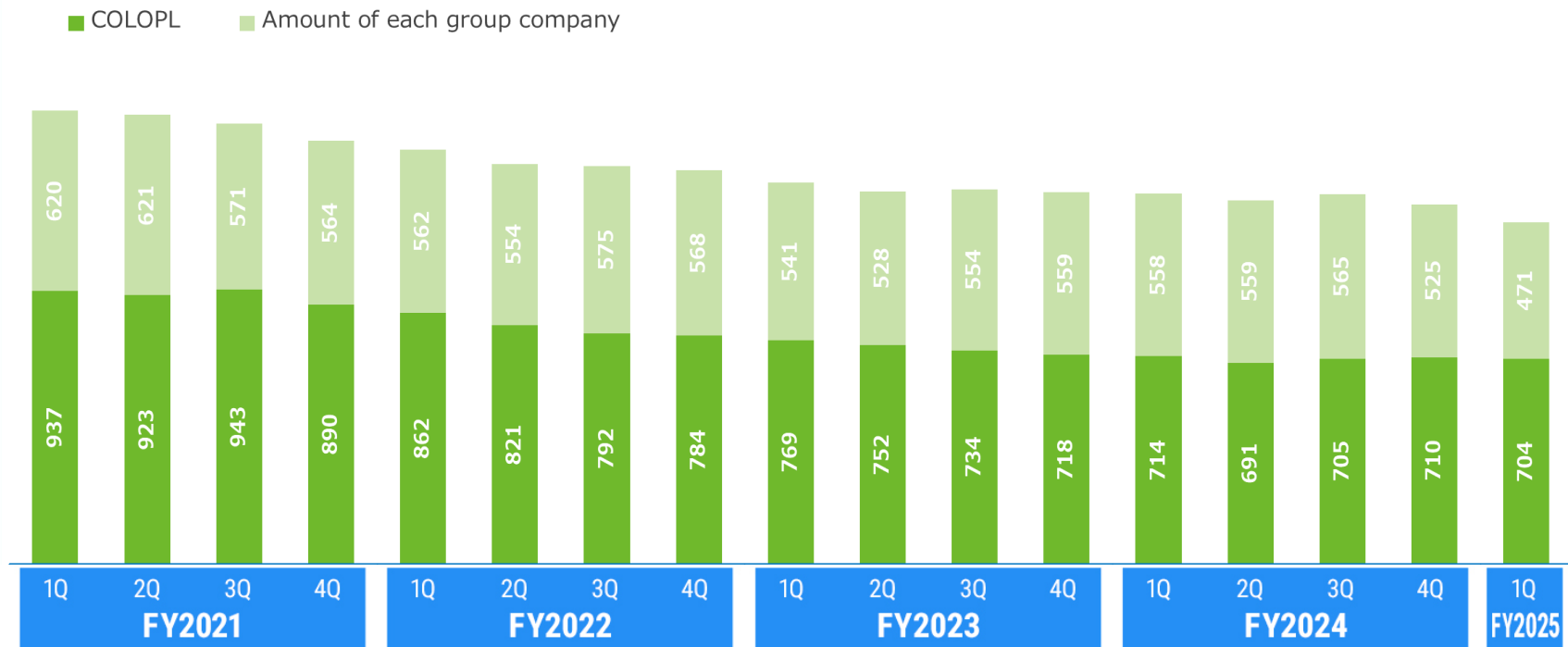
Domestic Title KPI QAU x ARPU



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

\*Titles since FY2012 are counted.

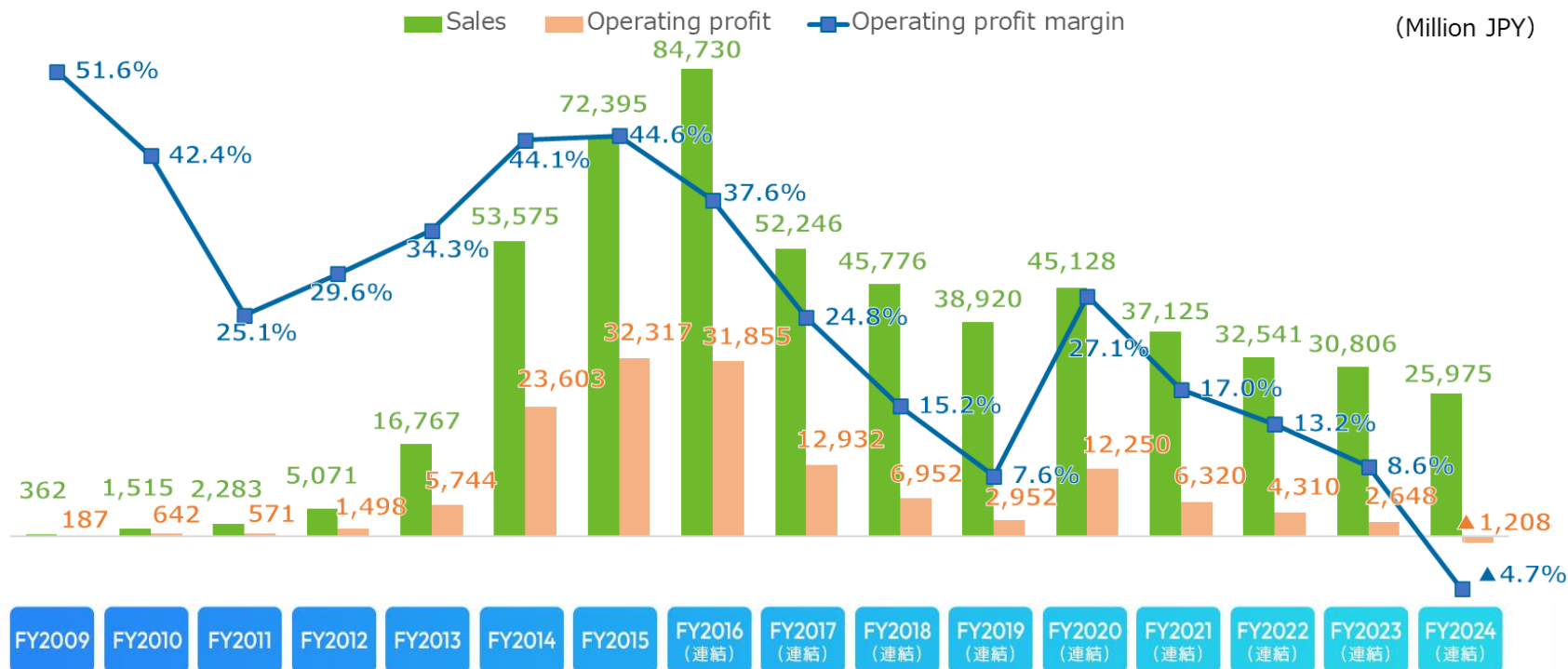
\* QAU: Number of users who launched a game at least once, at least 7 days after downloading. Total for all titles.



\*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

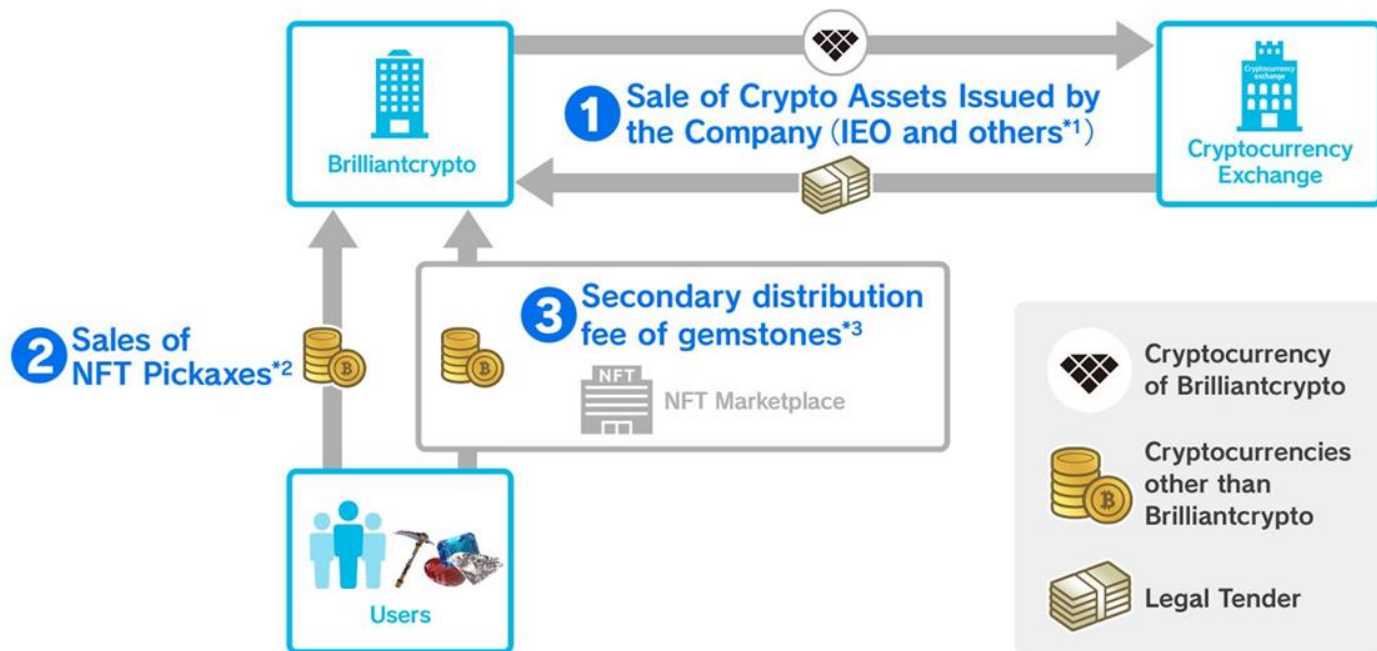
Revenue Transition(YoY)



\*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.

\*Please see [page 19](#) for details on blockchain game performance.

# 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

