Q1 FY2026
Operating Results

August 5, 2026
DeNA Co., Ltd.

Executive Summary

- Swiftly executing management evolution and driving full-scale momentum under new leadership from late June 2026
- In Q1 FY2026, results from the revenue to operating profit (Non-GAAP and IFRS) progressed in line with the initial guidance announced at the beginning of the fiscal year
- Recorded 39.5 billion yen in equity in earnings of affiliates as equity investment returns (income & gains) following the listing of GO Inc. on June 16
- Guidance on profit for the period attributable to owners of the parent has not been disclosed, as it is difficult to provide a reasonable estimate, while prioritizing the update of strategies regarding the business portfolio and business creation

01

Q1 FY2026 Results

Financial Results Summary*

(billion yen)	FY2025				FY2026		
	Q1	Q2	Q3	Q4	Q1	QoQ	YoY
Revenue (IFRS)	41.7	41.4	31.3	33.2	37.2	12%	-11%
Operating profit (IFRS)	13.8	11.1	-8.1	1.8	7.4	312%	-46%
Operating profit (Non-GAAP)	12.5	11.3	2.1	2.2	7.2	223%	-42%
Finance income / costs (net)	0.4	0.1	0.6	-2.8	1.8	-	391%
Share of profit (loss) of associates accounted for using the equity method	1.7	2.6	1.9	2.5	40.6	1,499%	2,273%
Profit before tax	15.9	13.9	-5.5	1.5	49.8	3,144%	213%
Profit for the period attributable to owners of the parent	11.2	11.8	-6.2	2.2	33.4	1,402%	198%
EPS (Yen)	100.54	106.06	-55.66	20.16	333.13	1,553%	231%

*For full reconciliation of IFRS to Non-GAAP metrics, and the calculation process, and Non-GAAP EBITDA, please see the reference materials at the end of the presentation.

Financial Results Summary: Revenue by Segment*

(billion yen)	FY2025				FY2026		
	Q1	Q2	Q3	Q4	Q1	QoQ	YoY
Revenue	41.7	41.4	31.3	33.2	37.2	12%	-11%
Game	18.1	15.4	14.7	16.1	12.1	-25%	-33%
Live Streaming	10.0	10.3	10.1	9.5	9.7	3%	-2%
Sports & Smart City	11.4	13.2	3.7	4.5	13.2	194%	16%
Healthcare & Medical	1.7	2.0	2.3	2.7	1.6	-39%	-4%
New Businesses and Others	0.7	0.6	0.6	0.6	0.6	-4%	-8%
Adjustments	-0.1	-0.1	-0.1	-0.1	-0.1	-	-

(Reference) Former Sports	11.4	13.2	3.7	4.3	-	-	-
(Reference) Former New Business and Others	0.7	0.6	0.7	0.8	-	-	-

*Segments were updated from FY2025

Financial Results Summary: Profit/Loss by Segment*

(billion yen)	FY2025				FY2026		
	Q1	Q2	Q3	Q4	Q1	QoQ	YoY
Operating profit (IFRS)	13.8	11.1	-8.1	1.8	7.4	312%	-46%
Segment profit/loss	12.5	11.3	2.0	1.8	7.4	309%	-41%
Game	10.1	7.0	6.3	6.4	3.8	-40%	-62%
Live Streaming	1.0	1.3	1.0	0.7	1.0	46%	-1%
Sports & Smart City	3.7	4.7	-3.7	-2.9	4.6	-	24%
Healthcare & Medical	-1.4	-1.0	-0.2	0.2	-0.7	-	-
New Businesses and Others	-0.3	-0.4	-0.3	-0.5	-0.6	-	-
Adjustments	-0.5	-0.3	-1.0	-2.0	-0.6	-	-
Other income**	1.5	0.2	0.1	0.1	0.1	11%	-93%
Other expenses**	-0.2	-0.4	-10.2	-0.1	-0.1	-	-

(Reference) Former Sports	4.0	5.0	-3.4	-2.5	-	-	-
(Reference) Former New Business and Others	-0.6	-0.7	-0.7	-0.9	-	-	-

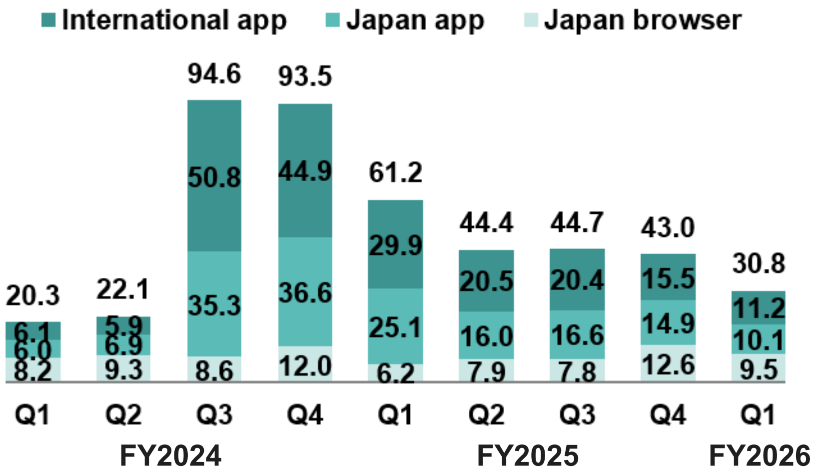
* Segments were updated from FY2025

** Other Income and Other Expenses include non-operating income / expenses and extraordinary income / expenses, excluding finance income / costs under Japanese GAAP (e.g. Sales / retirement of tangible / intangible assets).

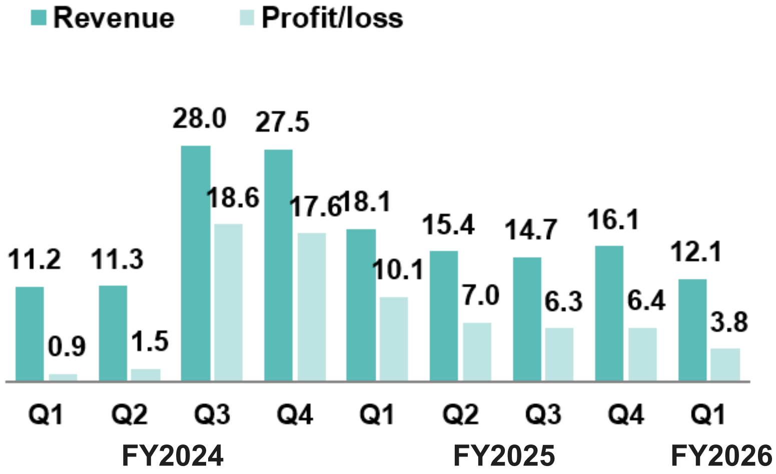
Game Business*

- *Pokémon Trading Card Game Pocket* trends were the primary driver of both YoY and QoQ, with QoQ also impacted by the seasonality of other titles
- In Q1, *Pokémon Trading Card Game Pocket* revenue decreased QoQ within expected range, an average MAU of approx. 23 million, with overseas virtual currency consumption of nearly 70%. Executing multi-layered initiatives, including events and promotions, to increase login frequency, retention rates, and growing activities
- Going forward, pipelines from the soft-launch strategy will be the main focus, with plans to launch 1–2 titles entering the full-scale operation phase this fiscal year

Virtual Currency Consumption
(billion)



Segment Revenue and Profit/Loss
(billion yen)



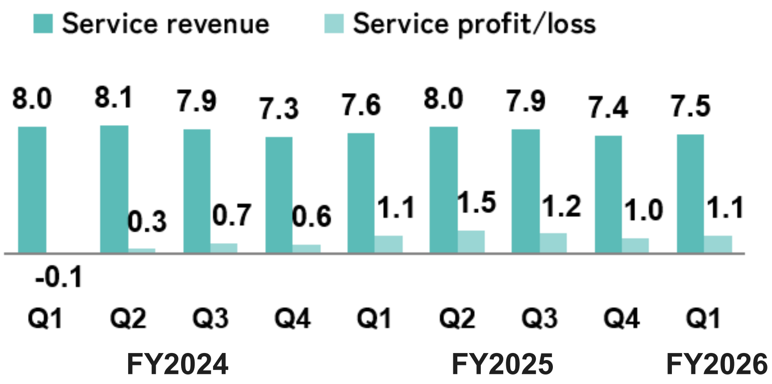
*Virtual currency consumption refers to the total amount of money spent by users in the form of in-game currency consumption and monthly payments, etc., and the period of aggregation and recognition matches with segment revenue and profit/loss. For *Pokémon Trading Card Game Pocket,* DeNA is engaged in joint development and live operations with other companies, and recognizes as revenue our portion of compensation, which is the total amount spent by users less the portion for other companies and settlement fees.

Live Streaming Business*

Pococha (Live Communication App)

- Driving measures to maintain and improve excitement of the community, such as promoting initiatives to retain and enhance the usage of both new and core users
- Monthly unique paying users (quarterly average) remained roughly flat QoQ, while the number and activity of core users maintained
- Downloads reached 7.75 million as of June 2026

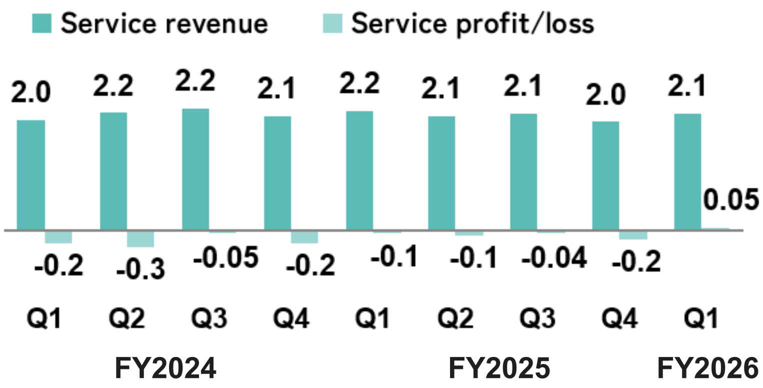
(billion yen)



IRIAM (Interactive VTuber Streaming App)

- Achieved quarterly profitability for the first time in Q1
- Long term user retention rate, DAU (quarterly average), and monthly unique paying users (quarterly average) remained solid QoQ
- Downloads reached 6.40 million as of June 2026

(billion yen)

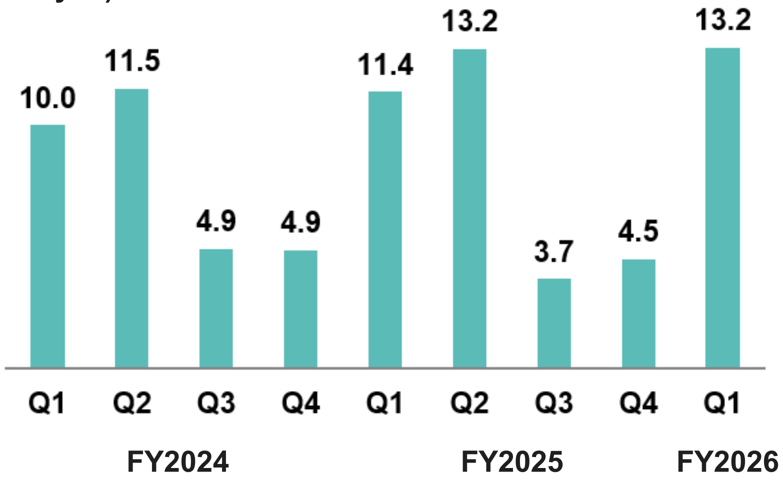


*The revenue and profit/loss figures for each segment in the breakdown shown above are from management accounting for reference purposes.
Figures on this slide for “Pococha” and “IRIAM” are for Japan only. Global initiatives for both services, etc. are not included.

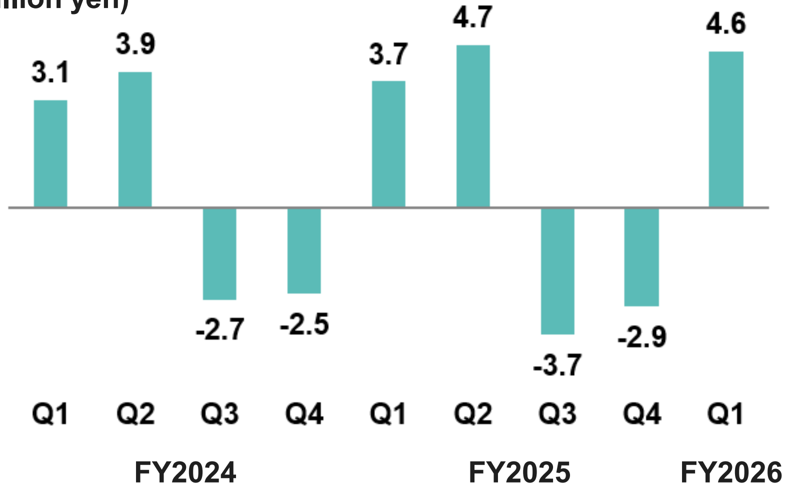
Sports & Smart City Business

- While there were fewer home games compared to Q1 last FY, existing businesses grew YoY in both revenue and profit
- Contribution from the opening of THE LIVE Supported by Daiwa Jisho and Wonderia Yokohama Supported by Umios on March 19, 2026
- Aiming for segment-wide growth through continuous operational improvements and enhanced synergy among facilities and initiatives

Segment Revenue*
(billion yen)



Segment Profit/Loss*
(billion yen)



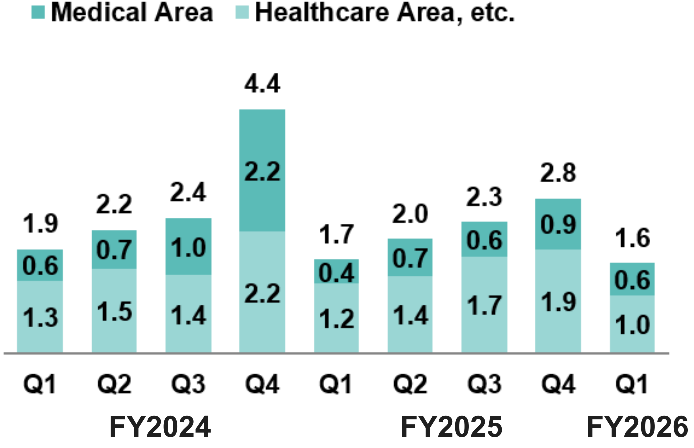
*Supplemental information regarding the number of home games (incl. Climax Series) held per quarter for the highly seasonal baseball business:

FY2024				FY2025				FY2026
Q1	Q2	Q3	Q4	Q1	Q2	3Q	4Q	Q1
32	35	2	3	31	36	1	3	30

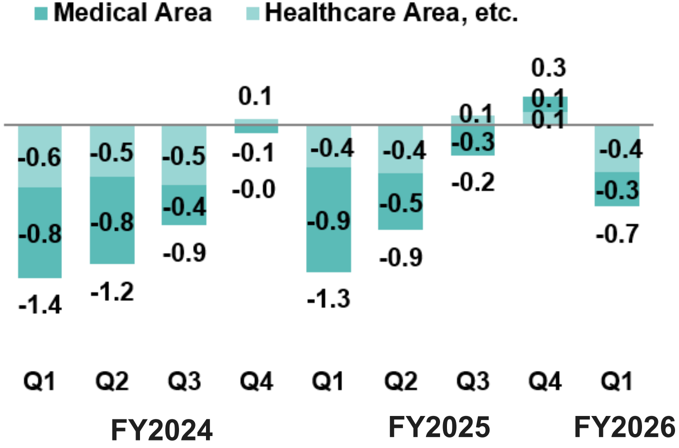
Healthcare & Medical Business

- Placing the highest priority on overall business profitability for FY2026 by conducting a thorough review for growth, prioritization & focus, and fixed cost reductions
- Healthcare (Data Health): Q1 revenue was ¥0.8 billion, orders from municipal national health insurance reached 419, tracking ahead of the same period last year
- Healthcare (Data Use): Q1 revenue was ¥0.1 billion, clients from pharmaceutical companies, etc. reached 38*, with transaction amount per top 20 clients up 7.5% YoY
- Medical: Facilities using Join in Japan reached 614 facilities at the end of Q1, up from the end of FY2025
  Pipelines for Join Mobile Clinic, developed in prior fiscal years, is expected to begin contributing during FY2026

Revenue of Each Area**
(billion yen)



Profit/Loss of Each Area**
(billion yen)



* Figures for the last 12 Months (July 2025 – June 2026)
**The figures shown on this slide are on a management accounting basis, not including asset-related amortization costs, etc., which have begun to be recognized upon completion of PPA, and do not match the segment results. Segments were reorganized from FY2025. Some businesses that were previously included in the Medical Area have been reorganized into Healthcare Area, etc. This reorganization has been applied from Q1 FY2024 and updated in the above chart.

02

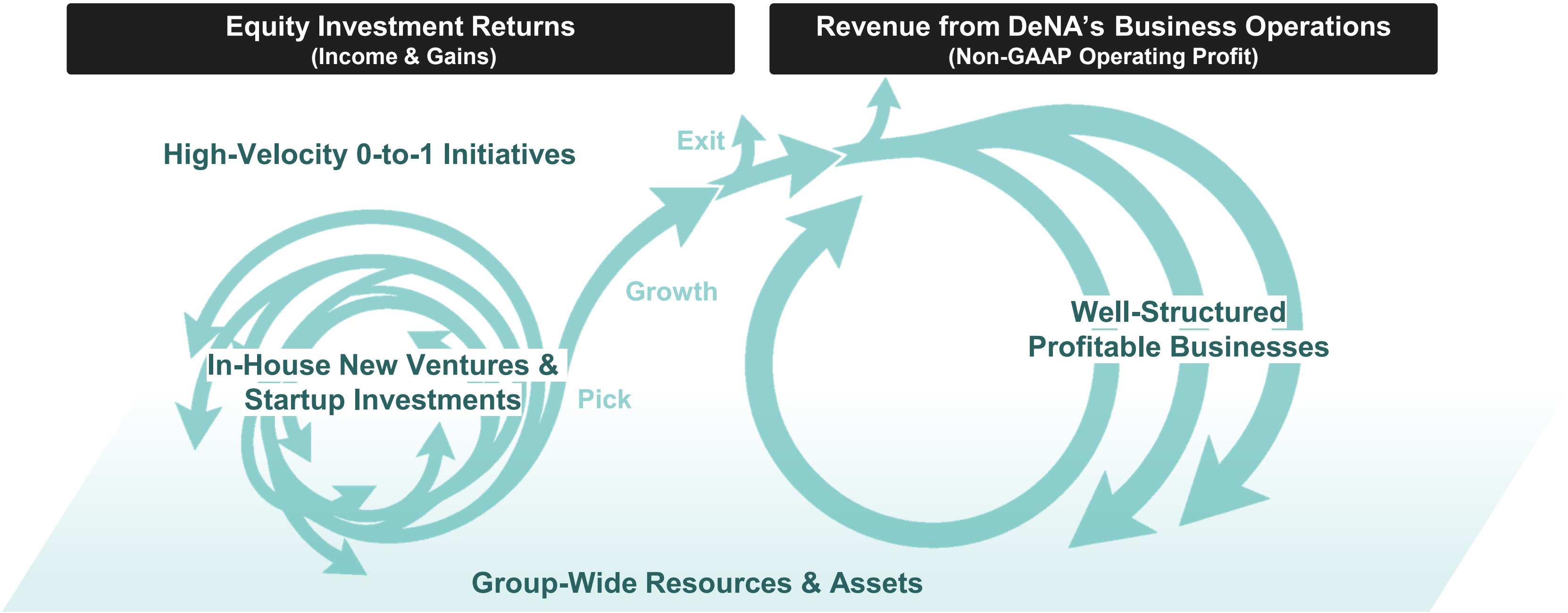
Key Initiatives for Growth

Key Initiatives for Growth

1. Realize a Business Creation Ecosystem
2. Proactive Leverage of M&A
3. Build an AI-Native Organization
4. Strengthen a Unified Marketing Infrastructure

1. Realize a Business Creation Ecosystem

- Build a mechanism to continuously launch profitable businesses through high-velocity in-house 0-to-1 initiatives and startup investment acceleration
- Define business success not only as earnings from DeNA's business, but also define equity investment returns (income & gains), including the gains from collaborations with partners and exits to the best owners after scaling, as essential outcomes
- Structure an ecosystem for business creation that reinvests management resources, talent, learnings, and returns into the next growth opportunities



0-to-1 Initiatives

- Maximize domestic/global business and growth opportunities through Delight Ventures, etc., in addition to in-house 0-to-1 initiatives
- Go beyond capital investment by providing Go-to-Market support for startups to jointly accelerate growth

to Consumers

Focus on Conversational AI

- English Learning
- Exam Support
- Mystery Games
- AI Companion Social Network
- Next-Gen AI Chat
- Fortune-telling Services, etc.

- AGI Inc. (Mobile agent x AI)
- Anchi (Digital goods sales x AI)
- ColorSing (Song live streaming x AI)
- Hubbit (Gerontech x AI)
- NEIGHBOR (Game x AI)
- OSHIAI (Fandom x AI)
- Shizuku AI (Vtuber x AI)
- Skywalk (Subtle) (Voice input device x AI)
- Stract (EC x AI)

to Businesses (SMEs/Enterprises)

Vertical AI (Industry × AI)

- 10pct. (Hotel x AI)
- ABABA (Hiring x AI)
- AIPEX (Design review x AI)
- ALGO ARTIS (Social infrastructure x AI)
- Andes (Cross-border EC x AI)
- Anise Health (Mental health x AI)
- Asterminds (Listening x AI)
- Coopel (Workflow improvement x AI)
- Cubit Insight (Manufacturing x AI)
- CUSTA (EC x AI)
- Fuse (Hospital x AI)
- Genban (Corporate knowledge x AI)
- Glidely (Procurement x AI)
- Immedio (Inside sales x AI)
- MemoryLab (R&D x AI)
- Nalalys (Compliance x AI)
- Ocean (Duty-free shopping x AI)
- Otoearth (Audio x AI)
- Otomo Health (Hospital CRM x AI)
- Partnerprop (PRM x AI)
- Route06 (SIxAI)
- Sotas (Chemical databases & research x AI)
- Tensor Energy (Renewable energy x AI)
- THA (President x AI)
- TransN (SI x AI)
- TRASS (Civil engineering x AI)
- VALANCE (Headless ERP x AI)
- Visual Alpha (Finance x AI)
- Voxela (Nursing care x AI)
- YOUTRUST (Career x AI)
- Zaimo (Business management x AI)
- ZENKIGEN (Interviews x AI)
- Zooba (ITOps x AI)
- QUANDO (Construction x AI)
- zyoshu (Care coordination x AI)
- Smart Shuzen (Building maintenance x AI)
- soramed (Surgical operations x AI)
- dishwill (Food x AI)
- PrivacyTech (Auditing x AI)
- props (Recruitment interviews x AI)
- Next Genba (Shop floor documentation x AI)
- MonoRevo (Manufacturing processes x AI)
- GEN-SEKI (R&D x AI)
- EML (Equipment maintenance x AI)

Initiatives across units driving "0-to-1 Initiatives" and "Growth" (Business Development Unit, Innovation Business Unit, and Growth Business Unit)

Business Creation Approach

DelightX
U.S. based startup accelerator program specialized in AI

V-ShIP/M-ShIP
Incubation program supporting the Zero-to-One phase of business creation

Pure-play Investment via Delight Ventures

DeNA Personnel Shift

■ Businesses within DeNA ■ Investment Examples by DeNA and Delight Ventures

*In Japanese alphabetical order

0-to-1 ▶ Growth: Case 1 — THA Inc.

Company Overview (THA Inc.)

- Provides AI technology-powered solutions, including its flagship "AI Syacho (AI President)"

Service Overview ("AI Syacho (AI President)")

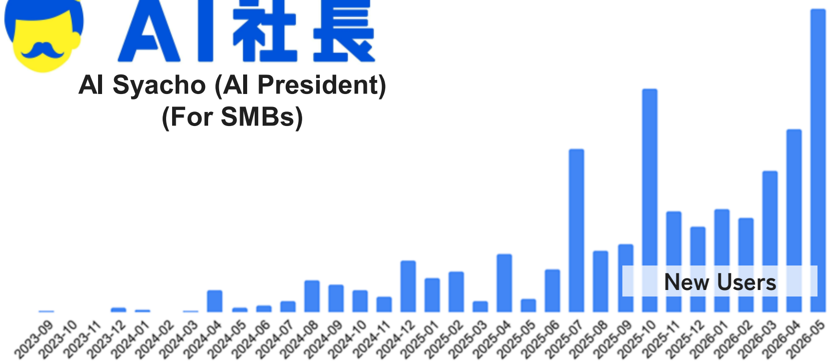
- A hands-on AI service that creates, nurtures, and utilizes customized corporate AI reflecting the unique identity and leadership style of small and medium-sized enterprises
- Launched in August 2023, with adoption by over 50 companies

Value Creation with DeNA Group

- Business was launched by Representative Director Ms. Nishiyama while at DeNA, leveraging side job program
- Received investment from Delight Ventures in 2025
- Co-developed and launched "Leaders AI" for enterprises in partnership with DeNA AI Link in 2026; introduced by DAIICHI SANKYO HEALTHCARE and other major clients

AI社長

AI Syacho (AI President)
(For SMBs)



DeNA AI Link × THA

▼

リーダーズAI

Leaders AI
(For Enterprises)

0-to-1 ▶ Growth: Case 2 — KAUCHE, Inc.

Company Overview (KAUCHE, Inc.)

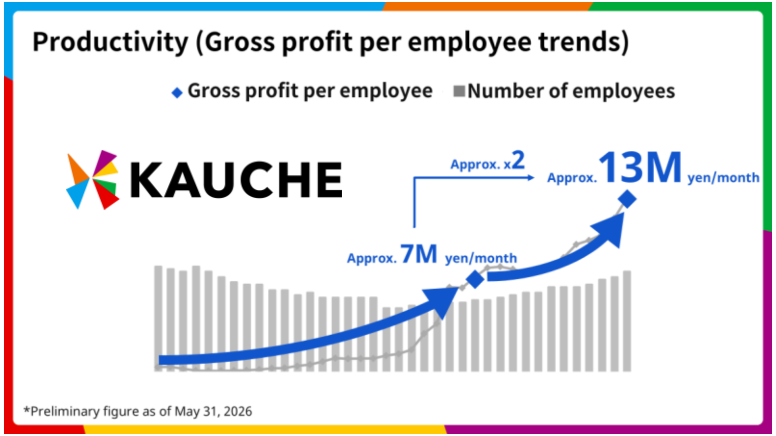
- Founded in 2020 and launched operations
- Operates the shopping app "KAUCHE"

Service Overview ("KAUCHE")

- A shopping app designed to make users want to open it every day, much like social media
- Delivers an enjoyable shopping experience through features like the in-app farm game "KAUCHE Farm" and "User Posts," where customers share product reviews with one another. Offers value-driven and discoverable "new encounters with products," primarily focused on food and daily necessities

Value Creation with DeNA Group

- DeNA alumni involved during its founding phase
- Received investment from Delight Ventures in 2021
- Received investment from DeNA in 2026, forming a business partnership
- Providing Group-wide support by leveraging DeNA's expertise in AI-driven productivity enhancements, games, and community services



Avg. user daily usage time:

approx. 38 mins/day

Leveraging overwhelming usage time to expand beyond traditional e-commerce

Total service usage time (users × usage time) has grown to match major social media levels	Japan's e-commerce penetration rate is only 9% Transformation in a high-growth potential market through innovative mechanisms and experiences	Expanding into new domains backed by passionate user engagement

Building a next-generation business model through AI × E-commerce × Social

0-to-1 ▶ Growth ▶ Strategic Exit & Equity Investment Returns (Income & Gains)

タクベル
(Taxibell)

MOV

GO
移動で人を幸せに。

2015	• Started automotive business as a new business	• 0-to-1 business creation • <u>Invested approx. ¥10.0 billion</u> from FY2015 to FY2019 • Driven growth by leveraging Group-wide resources and assets, including technologies, system infrastructure, talent, and home platforms
2017	• Launched demonstration experiment for Taxibell in partnership with Kanagawa Taxi Association	
2018	• Released taxi dispatch app Taxibell (later renamed MOV)	
2020	• Merged business with JapanTaxi Co., Ltd., established Mobility Technologies Co., Ltd. (now GO Inc.) • Released taxi app GO	• Restructured ownership to accelerate further growth • Strategic exit • Investment recoupment: Annualized IRR of approx. 21%*; <u>total proceeds from shares sold at IPO: ¥36.6 billion</u>
2026	• GO Inc. newly listed on the Tokyo Stock Exchange Growth Market	

* Sold a portion of shares in GO Inc. upon its IPO in June 2026. Returns on the realized portion are calculated considering tax impacts

Growth ▶ Well-Structured Profitable Businesses

- Drive growth by scaling proven success models, cross-leveraging customer bases, and strategically expanding into adjacent areas, while unlocking new business domains through the commercialization of in-house capabilities
- Strengthen the business foundation by reinvesting solutions refined through external sales back into our events and venues
- For well-structured businesses, grant autonomy paired with a commitment to secure growth & profitability to drive growth

Conventional Strategy:
Business expansion anchored by the excitement generated from live sports

Horizontal Expansion across sports and communities

Vertical Expansion in hometowns

Live Entertainment Production Business

- Total event production
- Digital solutions

Fan Platform Development Business

- Ticket & fan club system development
- Maintenance, operation, and customer support

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Leveraging planning and development capabilities to maximize customer experience

Future Evolution:
External support business leveraging capabilities cultivated through in-house events and venues

2. Leverage Proactive M&A (Non-Startup)

- Prioritizing core growth areas with high potential for synergies
- Based on the guidelines regarding investments conscious of the cost of capital, particularly for large-scale investments, ensure a decision-making process with maximum awareness of capital efficiency, taking into account the specific degree of contribution toward ROE targets

Priorities and Basic Approach of M&A

1. **Core Growth Areas** (Sports & Smart Cities / Live Entertainment / IP & Anime-related Businesses)

- ✓ Broadly screening pipelines to evaluate potential opportunities
- ✓ Achieving immediate earnings contributions and mid-to-long-term business value enhancement through value chain completion and leveraging existing strengths

2. **New Areas**

- ✓ Businesses with potential for growth in leaps or significant value creation enabled by AI
- ✓ Focusing on businesses with scalable potential to become a future core business
- ✓ Realizing short-term investment returns while maintaining a high contribution to ROE enhancement as a prerequisite

3. **Other Existing Business Areas**

- ✓ Selective screening based not only on high profitability but also on contribution toward achieving each business's vision
- ✓ Realizing short-term investment returns while maintaining a high contribution to ROE enhancement as a prerequisite

3. Build an AI-Native Organization

- DeNA was an early adopter of AI in operational workflows, driving a steady increase in company-wide productivity and will continue to expand these initiatives
- In parallel, drastically shifting talent resource allocation toward new business and high-yield activities

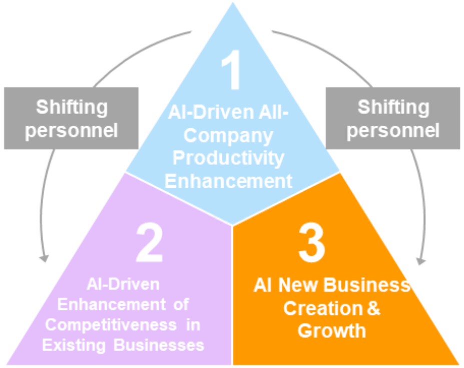
2025- : Productivity Enhancement in Specific Operations (Top-down initiatives in areas with high anticipated AI impact)

- Development: Full translation to next-gen development where all engineers engage in AI co-creation and direction
  - Emergence of projects with 95% AI-led development (Devin 80%, Claude Code 15% and human 5%)
    → Engineers directing AI have achieved 20 times increase in productivity
  - Engineers transitioning to Architects and Project Managers
- Reduction of man-hours by 50-90%: Quality Assurance (QA), broadcast screening, and specific legal tasks.

2025- : All-Emplyee Productivity Enhancement (Bottom-up Initiatives)

- Pervasive AI integration across all daily operations, including planning, training, incident response, and internal helpdesks

3 Perspectives in
DeNA Group's AI-ALL-IN



Going Forward: Optimizing the Organization for an AI-First Era

- Executing organizational evolution with the understanding that AI enables fundamentally new ways of sharing and communicating information, which will shift how high-performing teams should be structured
- Driving organizational realignment starting July 2026 to support "0-to-1 Initiatives" and "Growth," facilitating drastically shifting talent resource allocation toward new business and high-yield activities

4. Strengthen a Unified Marketing Infrastructure

- Accelerating initiatives to create group-wide synergies, equipping businesses with collective advantages for growth rather than having each business pursue growth in isolation
- For example, evolving the "DeNA Account" —which can be used across multiple Group operations—into an integrated marketing infrastructure

Service A | Service B | Service C | ・・・

DeNA Account Service = Unified Infrastructure Service

DeNA Account	Provides authentication and authorization mechanisms across services and manages customer data
DeNA Pay	Provides payment functionality across services and manages transaction history for DeNA Account users
Data Infrastructure	Serves as an infrastructure to store and analyze user activity data across DeNA Account services

- Operating "DeNA Account" since December 2024
- Sequentially implemented starting from Yokohama DeNA BayStars services, including "BAYSTARS STAR GUIDE”
- Aiming to generate synergies with various business and services through the DeNA group

03

Capital Allocation

Priority of Capital Allocation*

1. Growth investments and strategic investments including M&A, to achieve sustainable mid to long term growth

- Highest priority in investments to achieve mid to long term growth
- Proactively pursue M&A opportunities; top-tier focus areas include sports & smart cities, live entertainment, and IP & anime-related businesses, both domestic and international

2 . Enhance shareholder returns to optimize capital levels and improve capital efficiency

- Starting from FY2025, adopting a basic dividend policy of targeting a DOE based approx. 3%
- Share buybacks will be responded with flexibility as one approach to addressing changes in the stock price and business environment, managing capital policies, and returning profits to shareholders

3. Flexible utilization of borrowings for future growth investments depending on their characteristics

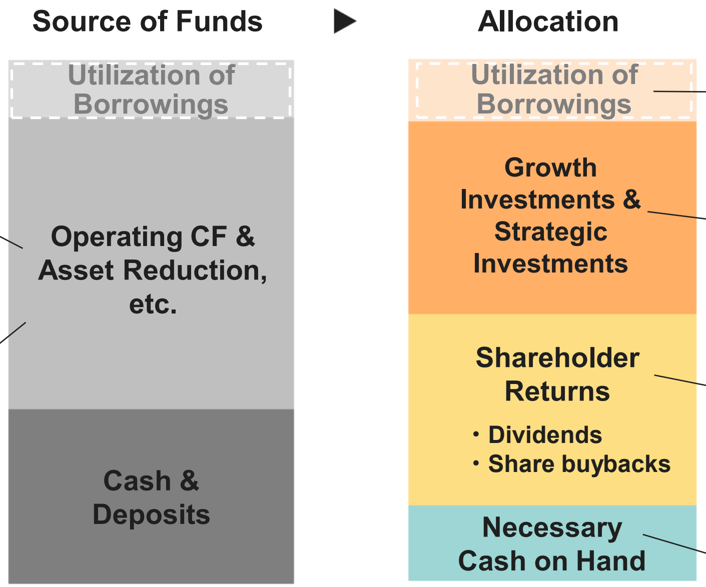
- To reduce surplus cash and deposits and create future borrowing capacity, full repayment of non-consolidated borrowings (33.1 billion yen) was completed by the end of FY2025
- Establishment of new commitment lines to enable more flexible utilization

*Please also refer to Action to Implement Management that is Conscious of Cost of Capital and Stock Price (Update) released on February 27, 2026.

Basic Approach to Capital Allocation

- Preemptively optimizing the balance sheet through enhanced shareholder returns, based on the aforementioned priorities
- Prioritizing growth investments & strategic investments to drive the "Key Initiatives for Growth" presented today
- Continuously reviewing held businesses and assets—including exits to the best owner—toward realizing a Business Creation Ecosystem

Progress on “Source of Funds and Allocation Over the Next 3 Years” Disclosed in February, 2026



Source of Funds:

- March 2026: Executed the sale of investment securities to improve asset efficiency through a review of policy shareholdings
- June 2026: Sold a portion of shares held in GO Inc. through a secondary offering upon its listing

Allocation:

Utilization of Borrowings
- Flexibly utilized for growth

Growth Investments & Strategic Investments
- Allocating funds as top priority
- Leveraging inorganic approaches for agile corporate value enhancement

Shareholder Returns
- Revised dividend policy starting from FY2025
- Executed share buybacks (¥50.0 billion) in March 2026, with all shares to be cancelled

Necessary Cash on Hand
- Maintain cash on hand considering levels of personnel costs, working capital over a certain period, and financial stability, etc.

Reference Materials

- Segment Breakdown
- Cost and Expense Breakdown
- IFRS to Non-GAAP Reconciliation
- Results for Past Fiscal Years
- Consolidated Cash Flows
- Consolidated Financial Position

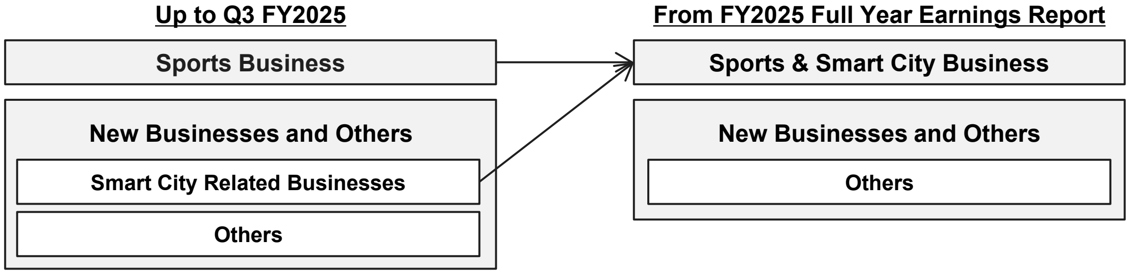
Segment Breakdown

Segment	Business
Game Business	Japan and international mobile game business
Live Streaming Business	Japan and International Pococha, IRIAM, etc.
Sports & Smart City Business	Baseball, basketball, soccer, leasing and operation of facilities at BASEGATE YOKOHAMA KANNAI, etc.
Healthcare & Medical Business	Health big data related services, Japan and international digital transformation related services
New Businesses & Others	AI- related new businesses, etc.

*** The financial results of the following company became excluded from segment results in the consolidated income statement as of the timing stated in the parenthesis**

- New Businesses & Others: Mobaoku Co.,Ltd. (Q1 FY2025)

*** Segments were updated from FY2025 full year earnings report as follows**



Cost and Expense Breakdown

(billion yen)	FY2025				FY2026		
	Q1	Q2	Q3	Q4	Q1	QoQ	YoY
Cost of Sales	16.9	17.7	16.5	17.2	17.8	3%	5%
Personnel Expenses	1.8	1.8	1.9	1.7	1.9	9%	3%
Depreciation and amortization	1.2	1.1	1.2	1.3	1.4	9%	21%
Outsourcing expenses	3.9	4.3	4.2	3.8	4.1	7%	6%
Commission fees	5.7	6.4	5.8	6.2	6.4	3%	11%
Others	4.3	4.1	3.4	4.2	4.0	-3%	-6%
Selling, general, and administrative expenses	12.3	12.4	12.8	14.2	12.0	-16%	-3%
Personnel Expenses	4.3	4.0	4.3	4.5	4.4	-3%	4%
Sales promotion & Advertising expenses	2.4	2.7	3.2	3.1	2.5	-20%	1%
Outsourcing expenses & Commission fees	3.7	3.8	3.2	3.9	3.3	-15%	-12%
Others	1.9	1.8	2.1	2.7	1.8	-33%	-4%
Consolidated employee headcount	2,583	2,547	2,495	2,483	2,535	2%	-2%

IFRS to Non-GAAP Reconciliation

(billion yen)	FY2025				FY2026
	Q1	Q2	Q3	Q4	Q1
Reconciliation of Operating profit (IFRS) to Non-GAAP operating profit					
Operating profit (IFRS)	13.8	11.1	-8.1	1.8	7.4
Accounting adjustments relating to the timing of accounting recognition	-0.2	-0.2	0.2	+0.2	-0.2
One-time expenses and gains relating to acquisitions, business and organizational changes, etc.	-1.1	+0.4	+10.0	+0.2	-
Non-GAAP operating profit	**12.5**	**11.3**	**2.1**	**2.2**	**7.2**

(billion yen)	FY2025				FY2026
	Q1	Q2	Q3	Q4	Q1
Reconciliation of Operating profit (IFRS) to Non-GAAP EBITDA					
Operating profit (IFRS)	13.8	11.1	-8.1	1.8	7.4
Accounting adjustments relating to the timing of accounting recognition	-0.2	-0.2	0.2	+0.2	-0.2
One-time expenses and gains relating to acquisitions, business and organizational changes, etc.	-1.1	+0.4	+10.0	+0.2	-
Depreciation and amortization	+1.7	+1.7	+1.8	+1.9	+1.9
Retirement / impairment of fixed assets (excl. one-time factors)	+0.0	+0.2	+0.0	+0.0	+0.1
Non-GAAP EBITDA	**14.3**	**13.2**	**3.9**	**4.1**	**9.2**

Results for Past Fiscal Years

(billion yen)	FY2024	FY2025
Revenue	164.0	147.7
Game	78.1	64.4
Live Streaming	40.6	39.8
Sports & Smart City	31.3	32.8
Healthcare & Medical	10.8	8.7
New Businesses and Others	3.6	2.5
Adjustments	-0.4	-0.4
Former Sports	31.3	32.5
Former New Business and Others	3.6	2.7
Operating profit (IFRS)	29.0	18.7
Segment profit/loss	32.4	27.7
Game	38.6	29.7
Live Streaming	-0.2	4.0
Sports & Smart City	1.8	1.8
Healthcare & Medical	-3.6	-2.3
New Businesses and Others	-0.1	-1.5
Adjustments	-4.0	-3.9
Former Sports	2.8	3.1
Former New Business and Others	-1.1	-2.9
Other income	2.2	1.9
Other expenses	-5.7	-10.9

Consolidated Cash Flows

(billion yen)	FY2025 Apr-Jun	FY2025	FY2026 Apr-Jun
Operating cash flow (A)	**6.9**	**33.4**	**-4.9**
Profit before tax	15.9	25.8	49.8
Depreciation and amortization	1.7	7.0	1.9
Share of loss (profit) of associates accounted for using the equity method	-1.7	-8.8	-40.6
Decrease (increase) in trade and other current receivables	17.3	12.5	10.8
Increase (decrease) in trade and other current payables	-9.6	-1.1	-7.6
Interest and dividends received	0.8	9.8	0.5
Income tax paid and refund	-8.7	-16.1	-15.5
Others*	-8.8	4.4	-4.3
Investing cash flow (B)	**-1.3**	**34.8**	**31.5**
Financing cash flow	**-9.3**	**-58.1**	**-45.2**
Proceeds from borrowings, net	-1.7	-33.6	-1.6
Cash dividends paid	-7.1	-7.2	-6.9
Purchase of treasury stock	-0.0	-10.7	-36.3
Others	-0.4	-6.5	-0.4
FCF ((A)+(B))	**5.7**	**68.3**	**26.6**
Cash and cash equivalents (Consolidated)	**89.1**	**103.0**	**84.4**
(Non-consolidated basis)	82.7	96.2	77.1

* The FY2025 full year results include impairment losses (approx. 9.9 billion yen)

Consolidated Financial Position

(billion yen)	As of Jun. 30, 2025	As of Mar. 31, 2026	As of Jun. 30, 2026
Current assets	**123.1**	**144.7**	**114.7**
Cash and cash equivalents	89.1	103.0	84.4
Non-current assets	**286.2**	**188.6**	**190.2**
Property and equipment, Investment property, and Right-of-use assets	33.2	41.1	40.6
Goodwill	30.4	20.7	23.1
Intangible assets	19.7	20.5	20.6
Investments accounted for using the equity method	59.9	58.8	53.6
Other non-current financial assets	142.2	46.8	51.6
Total assets	**409.2**	**333.2**	**304.9**
Current liabilities	**68.2**	**64.4**	**48.7**
Borrowings	29.5	2.4	0.9
Non-current liabilities	**62.9**	**28.1**	**29.6**
Borrowings	4.9	0.1	0.0
Equity	**278.2**	**240.8**	**226.6**
Total equity attributable to owners of the parent	268.8	232.6	218.3
Total liabilities and equity	**409.2**	**333.2**	**304.9**

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