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Consolidated Financial Results for the Nine Months Ended December 31, 2024 [IFRS]

February 7, 2025

Company name: DeNA Co., Ltd.

Stock exchange listing: Tokyo Stock Exchange

Code number: 2432

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Scheduled date to commence 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 Nine Months Ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

(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	%
Nine months ended December 31, 2024	116,727	12.1	20,979	—	23,031	—	14,944	—
Nine months ended December 31, 2023	104,149	2.7	(27,626)	—	(29,795)	—	(32,189)	—

	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
Nine months ended December 31, 2024	15,755	—	21,518	—	141.48	141.33
Nine months ended December 31, 2023	(31,233)	—	(18,915)	—	(280.51)	(280.51)

(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 December 31, 2024	354,007	239,284	229,332	64.8
As of March 31, 2024	335,708	220,025	209,204	62.3

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, 2024	—	0.00	—	20.00	20.00
Fiscal year ending March 31, 2025	—	0.00	—		
Fiscal year ending March 31, 2025 (Forecast)				—	—

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

2. The dividend forecast for the fiscal year ending March 31, 2025 has not been determined at this time.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

The consolidated financial results forecast for the fiscal year ending March 31, 2025 cannot be provided due to the difficulty of reasonably and accurately estimating the figures. However, the Company aims to achieve year-on-year increases in revenue and operating profit with the exception of one-off gains and losses. For the main factors assumed to impact business performance including the trends of each business, please refer to “1. Overview of Operating Results and Financial Position (3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information.”

* 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 December 31, 2024	122,145,545 shares
As of March 31, 2024	122,145,545 shares

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

As of December 31, 2024	10,777,388 shares
As of March 31, 2024	10,794,938 shares

3) Average number of shares during the period:

Nine months ended December 31, 2024	111,356,235 shares
Nine months ended December 31, 2023	111,344,628 shares

(Note) The 160,073 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 December 31, 2024, and the 167,812 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, 2024.

* 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, 2025 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 February 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 Nine Months Ended December 31, 2024. 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.

Appendix

1. Overview of Operating Results and Financial Position	2
(1) Overview of Operating Results	2
(2) Overview of Financial Position and Cash Flows	3
(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information	4
2. Condensed Consolidated Financial Statements and Principal Notes	5
(1) Condensed Consolidated Statement of Financial Position	5
(2) Condensed Consolidated Income Statement	7
(3) Condensed Consolidated Statement of Comprehensive Income	8
(4) Condensed Consolidated Statement of Changes in Equity	9
(5) Condensed Consolidated Statement of Cash Flows	10
(6) Notes on Going Concern Assumption	11
(7) Notes to Condensed Consolidated Financial Statements	11
1. Segment information	11
2. Earnings per share	14
3. Significant subsequent events	14

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 nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024), revenue was ¥116,727 million, up 12.1% year-on-year. The factors for the year-on-year fluctuations are explained below in business performance by segment.

Cost of sales was ¥53,599 million, down 6.8% year-on-year. Commission fees declined, reflecting the trends and performance of the Live Streaming and Game Businesses.

Selling, general and administrative expenses were ¥41,733 million, down 9.7% year-on-year. Commission fees declined, mainly reflecting the performance of the Game and Live Streaming Businesses. Sales promotion and advertising expenses also declined due to factors including the major downsizing of the Game Business in China.

Finance income was ¥2,576 million, down 15.3% year-on-year. Finance costs were ¥796 million, up 2.7% year-on-year, due to impact from exchange rate fluctuations, etc.

Share of profit of associates accounted for using the equity method was ¥273 million, compared with share of loss of associates accounted for using the equity method of ¥4,434 million in the same period of the previous fiscal year. In the same period of the previous fiscal year, a one-time loss of ¥5,943 million relating to SHOWROOM Inc., an associate accounted for using the equity method, was recorded.

As a result, revenue of the DeNA Group was ¥116,727 million, up 12.1% year-on-year, operating profit was ¥20,979 million, compared with operating loss of ¥27,626 million in the same period of the previous fiscal year, profit before tax was ¥23,031 million, compared with loss before tax of ¥29,795 million in the same period of the previous fiscal year, and profit for the period attributable to owners of the parent was ¥15,755 million, compared with loss for the period attributable to owners of the parent of ¥31,233 million in the same period of the previous fiscal year.

Business performance by segment is as follows.

1) Game Business

Revenue of the Game Business was ¥50,581 million, up 29.4% year-on-year, and segment profit was ¥21,026 million, up 8,126.8% year-on-year.

Both revenue and segment profit increased year-on-year due to factors including the strong performance of *Pokémon Trading Card Game Pocket*, which was newly released on October 30, 2024.

2) Live Streaming Business

Revenue of the Live Streaming Business was ¥30,935 million, down 5.1% year-on-year, and segment loss was ¥376 million, compared with segment profit of ¥369 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 ending March 31, 2025, business operations focusing more on securing profits were implemented in the second half of the fiscal year. IRIAM continued to grow.

3) Sports Business

Revenue of the Sports Business was ¥26,450 million, up 11.8% year-on-year, and segment profit was ¥5,044 million, up 14.5% year-on-year.

YOKOHAMA DeNA BAYSTARS BASEBALL CLUB, INC. reported the highest number of spectators in the team's history as attendance continued to be strong at its home games. YOKOHAMA DeNA BAYSTARS BASEBALL CLUB also won the 2024 JERA Central League Climax Series and the SMBC Japan Series 2024.

4) Healthcare & Medical Business

Revenue of the Healthcare & Medical Business was ¥6,447 million, down 2.2% year-on-year, and segment loss was ¥3,545 million, compared with segment loss of ¥3,128 million for the same period of the previous fiscal year.

In the Healthcare area, revenue decreased year-on-year primarily since the current fiscal year is not the data health plan formulation year. As for data use, the Company is making progress in building its pipeline ahead of the demand period at the end of the fiscal year. In the Medical area, the number of facilities adopting “Join,” the communication app for medical practitioners, continues to increase and discussions are ongoing for various projects including the Join Mobile Care initiative combining portable medical devices with Join to ensure their contribution in the current fiscal year.

5) New Businesses and Others

Revenue of the New Businesses and Others was ¥2,555 million, up 10.9% year-on-year, and segment loss was ¥776 million, compared with segment loss of ¥909 million for the same period of the previous fiscal year.

This section comprises various initiatives that aim to reinforce the Group’s business portfolio over the mid to long term as well as services of the E-commerce Business, etc.

(2) Overview of Financial Position and Cash Flows

1) Financial Position

Total assets at the end of the nine months ended December 31, 2024 increased by ¥18,299 million compared to the end of the previous fiscal year to ¥354,007 million.

Total current assets increased by ¥2,674 million compared to the end of the previous fiscal year to ¥116,733 million. This was due mainly to an increase in trade and other current receivables by ¥8,099 million.

Total non-current assets increased by ¥15,625 million compared to the end of the previous fiscal year to ¥237,274 million. This was due mainly to an increase in other non-current financial assets by ¥10,275 million.

Total liabilities at the end of the nine months ended December 31, 2024 decreased by ¥960 million compared to the end of the previous fiscal year to ¥114,723 million.

Total current liabilities decreased by ¥5,808 million compared to the end of the previous fiscal year to ¥43,405 million. This was due mainly to a decrease in trade and other current payables by ¥5,325 million.

Total non-current liabilities increased by ¥4,848 million compared to the end of the previous fiscal year to ¥71,318 million. This was due mainly to an increase in deferred tax liabilities by ¥3,275 million.

Total equity at the end of the nine months ended December 31, 2024 increased by ¥19,259 million compared to the end of the previous fiscal year to ¥239,284 million. This was primarily attributable to an increase in total equity attributable to owners of the parent by ¥20,128 million.

In terms of liquidity, the liquidity ratio and ratio of equity attributable to owners of the parent were 268.9% and 64.8%, respectively, at the end of the nine months ended December 31, 2024.

2) Cash Flows

Cash and cash equivalents (collectively, “cash”) at the end of the nine months ended December 31, 2024 increased by ¥2,281 million compared to the end of the previous fiscal year to ¥73,677 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 nine months ended December 31, 2024 was ¥14,283 million, compared to a cash outflow of ¥9,661 million in the same period of the previous fiscal year. The principal cash inflow factor was ¥23,031 million in profit before tax.

(Investing activities)

Net cash used in investing activities for the nine months ended December 31, 2024 was ¥7,098 million, compared to a cash outflow of ¥8,849 million in the same period of the previous fiscal year. The principal cash outflow factor was ¥3,611 million in acquisition of intangible assets.

(Financing activities)

Net cash used in financing activities for the nine months ended December 31, 2024 was ¥5,171 million, compared to a cash outflow of ¥3,996 million in the same period of the previous fiscal year. The principal cash outflow factor was ¥2,229 million in cash dividends paid.

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

The Company does not provide the consolidated financial results forecast for the fiscal year ending March 31, 2025 due to the difficulty of reasonably and accurately estimating the figures. However, the Company expects to achieve year-on-year increases in revenue and operating profit with the exception of one-off gains and losses.

In the Game Business, in light of the progress made in the nine months ended December 31, 2024, the Company expects significant year-on-year increases in revenue and profit. However, the Company believes that it is difficult at present to make reasonable and concrete forecasts of the trends of *Pokémon Trading Card Game Pocket*, which was newly released on October 30, 2024, among others. No new titles are scheduled for release in the fourth quarter of the fiscal year ending March 31, 2025.

In the Live Streaming Business, in light of the progress made in the nine months ended December 31, 2024, the Company expects a year-on-year decrease in revenue. From the second half of the fiscal year ending March 31, 2025, the Company has been moving forward with initiatives to secure profitability including a review of the costs of marketing Pococha in Japan.

In the other businesses, the Company intends to aim for year-on-year increases in revenue and profit and continue to invest for growth.

2. Condensed Consolidated Financial Statements and Principal Notes

(1) Condensed Consolidated Statement of Financial Position

	(Millions of yen)	
	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and cash equivalents	71,396	73,677
Trade and other current receivables	30,071	38,169
Income taxes receivable	5,845	50
Other current financial assets	408	598
Other current assets	6,340	4,239
Total current assets	114,060	116,733
Non-current assets		
Property and equipment	5,893	7,219
Right-of-use assets	16,021	17,877
Goodwill	33,562	33,562
Intangible assets	17,803	19,203
Investments accounted for using the equity method	56,512	57,351
Other non-current financial assets	91,125	101,400
Deferred tax assets	679	624
Other non-current assets	52	37
Total non-current assets	221,648	237,274
Total assets	335,708	354,007

	(Millions of yen)	
	As of March 31, 2024	As of December 31, 2024
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other current payables	21,337	16,012
Borrowings	8,613	7,576
Lease liabilities	1,606	914
Income tax payables	601	7,025
Provisions	2,741	1,952
Other current financial liabilities	1,093	1,591
Other current liabilities	13,221	8,336
Total current liabilities	49,213	43,405
Non-current liabilities		
Borrowings	29,151	28,341
Lease liabilities	5,135	7,592
Provisions	254	251
Other non-current financial liabilities	638	570
Deferred tax liabilities	31,113	34,388
Other non-current liabilities	180	177
Total non-current liabilities	66,470	71,318
Total liabilities	115,683	114,723
Equity		
Common stock	10,397	10,397
Capital surplus	15,750	15,811
Retained earnings	162,578	176,096
Treasury stock	(20,757)	(20,713)
Other components of equity	41,237	47,741
Total equity attributable to owners of the parent	209,204	229,332
Non-controlling interests	10,821	9,952
Total equity	220,025	239,284
Total liabilities and equity	335,708	354,007

(2) Condensed Consolidated Income Statement

	(Millions of yen)	
	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Revenue	104,149	116,727
Cost of sales	(57,498)	(53,599)
Gross profit	46,652	63,128
Selling, general and administrative expenses	(46,196)	(41,733)
Other income	416	942
Other expenses	(28,498)	(1,358)
Operating profit (loss)	(27,626)	20,979
Finance income	3,040	2,576
Finance costs	(775)	(796)
Share of profit (loss) of associates accounted for using the equity method	(4,434)	273
Profit (loss) before tax	(29,795)	23,031
Income tax expense	(2,394)	(8,087)
Profit (loss) for the period	(32,189)	14,944
Attributable to:		
Owners of the parent	(31,233)	15,755
Non-controlling interests	(956)	(811)
Profit (loss) for the period	(32,189)	14,944
		(Yen)
Earnings (loss) per share attributable to owners of the parent:		
Basic earnings (loss) per share	(280.51)	141.48
Diluted earnings (loss) per share	(280.51)	141.33

(3) Condensed Consolidated Statement of Comprehensive Income

	(Millions of yen)	
	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit (loss) for the period	(32,189)	14,944
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	13,486	6,584
Total other comprehensive income that will not be reclassified to profit or loss, net of tax	13,486	6,584
Components of other comprehensive income that may be reclassified to profit or loss, net of tax		
Foreign currency translation adjustments, net of tax	(350)	(14)
Cash flow hedges	137	3
Other	0	(0)
Total other comprehensive income that may be reclassified to profit or loss, net of tax	(212)	(11)
Other comprehensive income, net of tax	13,274	6,574
Total comprehensive income for the period	(18,915)	21,518
Attributable to:		
Owners of the parent	(17,934)	22,365
Non-controlling interests	(982)	(847)
Total comprehensive income for the period	(18,915)	21,518

(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, 2023	10,397	15,591	193,586	(20,794)	22,846	221,626	12,367	233,993
Profit (loss) for the period	-	-	(31,233)	-	-	(31,233)	(956)	(32,189)
Other comprehensive income	-	-	-	-	13,299	13,299	(25)	13,274
Total comprehensive income for the period	-	-	(31,233)	-	13,299	(17,934)	(982)	(18,915)
Dividends recognized as distributions to owners	-	-	(2,227)	-	-	(2,227)	(192)	(2,419)
Increase (decrease) through treasury stock transactions	-	(45)	-	37	-	(8)	-	(8)
Increase (decrease) through share-based payment transactions	-	(12)	-	-	51	39	-	39
Transfer to capital surplus from retained earnings	-	17	(17)	-	-	-	-	-
Acquisition, disposal and other changes of non-controlling interests	-	198	-	-	-	198	11	209
Increase (decrease) through transfers and other changes	-	(16)	(83)	-	81	(18)	71	54
As of December 31, 2023	10,397	15,733	160,027	(20,757)	36,278	201,677	11,275	212,953

(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	-	-	15,755	-	-	15,755	(811)	14,944
Other comprehensive income	-	-	-	-	6,610	6,610	(36)	6,574
Total comprehensive income for the period	-	-	15,755	-	6,610	22,365	(847)	21,518
Dividends recognized as distributions to owners	-	-	(2,227)	-	-	(2,227)	(63)	(2,290)
Increase (decrease) through treasury stock transactions	-	(24)	-	44	(6)	15	-	15
Increase (decrease) through share-based payment transactions	-	39	-	-	30	68	-	68
Transfer to capital surplus from retained earnings	-	10	(10)	-	-	-	-	-
Acquisition, disposal and other changes of non-controlling interests	-	(79)	-	-	-	(79)	80	0
Increase (decrease) through transfers and other changes	-	115	-	-	(129)	(14)	(38)	(52)
As of December 31, 2024	10,397	15,811	176,096	(20,713)	47,741	229,332	9,952	239,284

(5) Condensed Consolidated Statement of Cash Flows

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Operating activities		
Profit (loss) before tax	(29,795)	23,031
Depreciation and amortization	5,289	3,696
Impairment loss	27,693	230
Loss (gain) on investments in securities	245	(41)
Interest and dividend income	(1,924)	(1,707)
Interest expenses	96	193
Share of loss (profit) of associates accounted for using the equity method	4,434	(273)
Decrease (increase) in trade and other current receivables	7,300	(8,125)
Increase (decrease) in trade and other current payables	(1,852)	(5,880)
Increase (decrease) in advances received	(5,610)	(6,205)
Other, net	283	3,430
Subtotal	6,159	8,349
Interest and dividends received	2,054	1,611
Interest paid	(103)	(117)
Income tax paid	(17,821)	(1,420)
Income tax refund	50	5,860
Net cash flows from (used in) operating activities	(9,661)	14,283
Investing activities		
Acquisition of subsidiaries or other businesses, net of cash acquired	-	(27)
Purchase of shares of associates	(538)	(601)
Proceeds from sales and redemption of investment securities	304	320
Purchases of investment securities	(1,030)	(1,250)
Acquisition of property and equipment	(3,034)	(1,886)
Acquisition of intangible assets	(4,940)	(3,611)
Payments for asset retirement obligations	(68)	(3)
Proceeds from refund of leasehold and guarantee deposits	140	34
Other, net	316	(73)
Net cash flows from (used in) investing activities	(8,849)	(7,098)
Financing activities		
Net increase (decrease) in short-term borrowings	106	(1,592)
Repayments of long-term borrowings	(454)	(94)
Repayments of lease liabilities	(1,472)	(1,295)
Cash dividends paid	(2,229)	(2,229)
Proceeds from share issuance to non-controlling interests	325	20
Cash dividends paid to non-controlling interests	(192)	(20)
Proceeds from disposition of treasury stock	37	39
Purchase of treasury stock	-	(0)
Other, net	(117)	(0)
Net cash flows from (used in) financing activities	(3,996)	(5,171)
Net increase (decrease) in cash and cash equivalents	(22,506)	2,014
Cash and cash equivalents at beginning of period	97,732	71,396
Effect of exchange rate changes on cash and cash equivalents	686	266
Cash and cash equivalents at end of period	75,912	73,677

(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. Sagami-hara, 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: E-commerce business, other 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 nine months ended December 31, 2023

(From April 1, 2023 to December 31, 2023)

(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	39,018	32,600	23,657	6,592	2,282	—	104,149
Intersegment revenue	78	—	4	—	21	(102)	—
Total	39,095	32,600	23,661	6,592	2,303	(102)	104,149
Segment profit (loss) *1	256	369	4,405	(3,128)	(909)	(538)	455
Other income (expenses), net							(28,082)
Operating loss							(27,626)
Finance income (costs), net							2,265
Share of profit (loss) of associates accounted for using the equity method							(4,434)
Loss before tax							(29,795)

(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 nine months ended December 31, 2024
(From April 1, 2024 to December 31, 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	50,496	30,935	26,329	6,418	2,548	—	116,727
Intersegment revenue	85	—	121	29	6	(241)	—
Total	50,581	30,935	26,450	6,447	2,555	(241)	116,727
Segment profit (loss) *1	21,026	(376)	5,044	(3,545)	(776)	22	21,395
Other income (expenses), net							(416)
Operating profit							20,979
Finance income (costs), net							1,779
Share of profit (loss) of associates accounted for using the equity method							273
Profit before tax							23,031

- (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.

2. Earnings per share

The basis for calculating earnings (loss) per share attributable to owners of the parent for the nine months ended December 31, 2023 and 2024 are as follows:

	Nine months ended December 31, 2023 (From April 1, 2023 to December 31, 2023)	Nine months ended December 31, 2024 (From April 1, 2024 to December 31, 2024)
Profit (loss) for the period attributable to owners of the parent (Millions of yen)	(31,233)	15,755
Profit for the period adjustments		
Adjustments for dilutive shares issued by subsidiaries	—	—
Profit (loss) for the period used to calculate diluted earnings per share	(31,233)	15,755
Weighted average number of common shares outstanding during the period—basic (Shares)	111,344,628	111,356,235
Effect of dilutive potential common shares:		
Stock options, etc. (Shares)	—	124,091
Weighted average number of common shares outstanding during the period—diluted (Shares)	111,344,628	111,480,326
Earnings (loss) per share attributable to owners of the parent (Yen)		
Basic earnings (loss) per share	(280.51)	141.48
Diluted earnings (loss) per share	(280.51)	141.33
Summary of dilutive shares not included in the calculation of diluted earnings (loss) per share due to their anti-dilutive effect	Stock options issued by the Company (number of shares to be issued upon exercise of stock options: 198,096) Stock options issued by consolidated subsidiaries (number of subsidiary shares to be issued upon exercise of stock options: 132,000)	—

3. Significant subsequent events

Not applicable.