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# Financial Results for the Fiscal Year Ending March 2024

April 30, 2024

**KOEI TECMO HOLDINGS CO., LTD.**

**Notice:**

**The presentation material with explanatory script in English would be uploaded in early May '24.**

(Million Yen)

	FY22 Full Year		FY23 Full Year		Vs Previous Year	
	Amount	Ratio	Amount	Ratio	Amount	% Change
Sales	<b>78,417</b>	-	<b>84,584</b>	-	<b>6,167</b>	7.9%
Operating Profit	<b>39,133</b>	49.9%	<b>28,494</b>	33.7%	<b>△ 10,639</b>	-27.2%
Ordinary Profit	<b>39,899</b>	50.9%	<b>45,741</b>	54.1%	<b>5,842</b>	14.6%
Net Profit	<b>30,935</b>	39.4%	<b>33,792</b>	40.0%	<b>2,857</b>	9.2%

- Increase in sales due to new smartphone titles.
- Product mix in FY23 is focused on titles published in-house.
- Employment costs and outsourcing costs increased.  
Development costs covered by collaborative partners decreased.
- Advertising expenses increased.

# The Differences from the Plan



(Million Yen)

	FY23 Plan		FY23 Results		Vs Plan	
	Amount	Component Ratio	Amount	Component Ratio	Amount	Percent Change
<b>Sales</b>	95,000	-	<b>84,584</b>	-	(10,416)	(11.0%)
<b>Operating Profit</b>	37,500	39.5%	<b>28,494</b>	33.7%	(9,006)	(24.0%)
<b>Ordinary Profit</b>	40,500	42.6%	<b>45,741</b>	54.1%	5,241	12.9%
<b>Net Profit</b>	31,000	32.6%	<b>33,792</b>	40.0%	2,792	9.0%

- The following didn't reached targets:
  - Sales of new console and mobile titles
  - Repeat sales of titles launched in FY2022
- One title had delayed to next fiscal year
- The ratio of high-margin royalty sales decreased
- Employment costs and advertising costs were generally in line with expectations
- Outsourcing costs were higher than plan
- Development costs covered by collaborative partners was within the expected range

# Results by Business Segment



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		(Million Yen)		
		FY22	FY23	VS
		Full year	Full year	Previous year
Entertainment	Sales	73,917	79,486	5,569
	Operating Profit	38,475	28,304	△ 10,171
Amusement	Sales	3,388	3,918	530
	Operating Profit	594	673	79
Real Estate	Sales	1,287	1,205	△ 82
	Operating Profit	236	151	△ 85
Others	Sales	366	389	23
	Operating Profit	△ 173	△ 635	△ 462
Corporate & Elimination	Sales	△ 542	△ 415	127
	Operating Profit	-	-	-
Total	Sales	78,417	84,584	6,167
	Operating Profit	39,133	28,494	△ 10,639

(Million Yen)

	FY22 Full Year		FY23 Full Year		Vs Previous Year	
	Amount	Component Ratio	Amount	Component Ratio	Amount	Percent Change
<b>Japan</b>	38,437	49.0%	<b>50,826</b>	60.1%	12,389	32.2%
<b>Overseas</b>	39,980	51.0%	<b>33,758</b>	<b>39.9%</b>	△ 6,222	-15.6%
<b>N. America</b>	11,608	14.8%	<b>7,781</b>	9.2%	△ 3,827	-33.0%
<b>Europe</b>	3,361	4.3%	<b>3,545</b>	4.2%	184	5.5%
<b>Asia</b>	25,011	31.9%	<b>22,432</b>	26.5%	△ 2,579	-10.3%
<b>Total</b>	78,417	100.0%	<b>84,584</b>	100.0%	6,167	7.9%

**Japan** : Increase due to new mobile titles

**Overseas** : Decrease in sales of new console titles

# Sales Units by Region



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(1000 Copies)

	FY22 Full year		FY23 Full year		Vs Previous Year	
	Amount	Ratio	Amount	Ratio	Amount	Ratio
Japan	2,950	30.6%	2,420	33.0%	△ 530	-18.0%
Overseas	6,690	69.4%	4,920	67.0%	△ 1,770	-26.5%
N. America	2,850	29.6%	2,180	29.7%	△ 670	-23.5%
Europe	1,570	16.3%	1,360	18.5%	△ 210	-13.4%
Asia	2,270	23.5%	1,380	18.8%	△ 890	-39.2%
Total	9,640	100.0%	7,340	100.0%	△ 2,300	-23.9%
DL Units	6,455		5,110		△ 1,345	-20.8%
DL Ratio	67.0%		69.6%		+2.6pt	

Overseas : Decrease in new titles

Digital Sales Ratio: The DL ratio of new and back catalogs increased

# Breakdown on the Sales for Entertainment Segment



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		(Million Yen)			
		FY22	FY23	VS	
		Full Year	Full Year	Previous year	% Change
Console	Package <sup>[1]</sup>	16,407	13,206	△ 3,201	-19.5%
	DL <sup>[2]</sup>	19,380	14,060	△ 5,320	-27.5%
	DLC <sup>[3]</sup>	1,770	2,600	830	46.9%
		37,557	29,866	△ 7,691	-20.5%
Online/	PC Online <sup>[4]</sup>	810	520	△ 290	-35.8%
Mobile	Smartphone/Social <sup>[5]</sup>	34,290	48,200	13,910	40.6%
	Others	160	0	△ 160	-100.0%
		35,260	48,720	13,460	38.2%
Events & Goods		1,100	900	△ 200	-18.2%
Sales for Entertainment Segment		73,917	79,486	5,569	7.5%

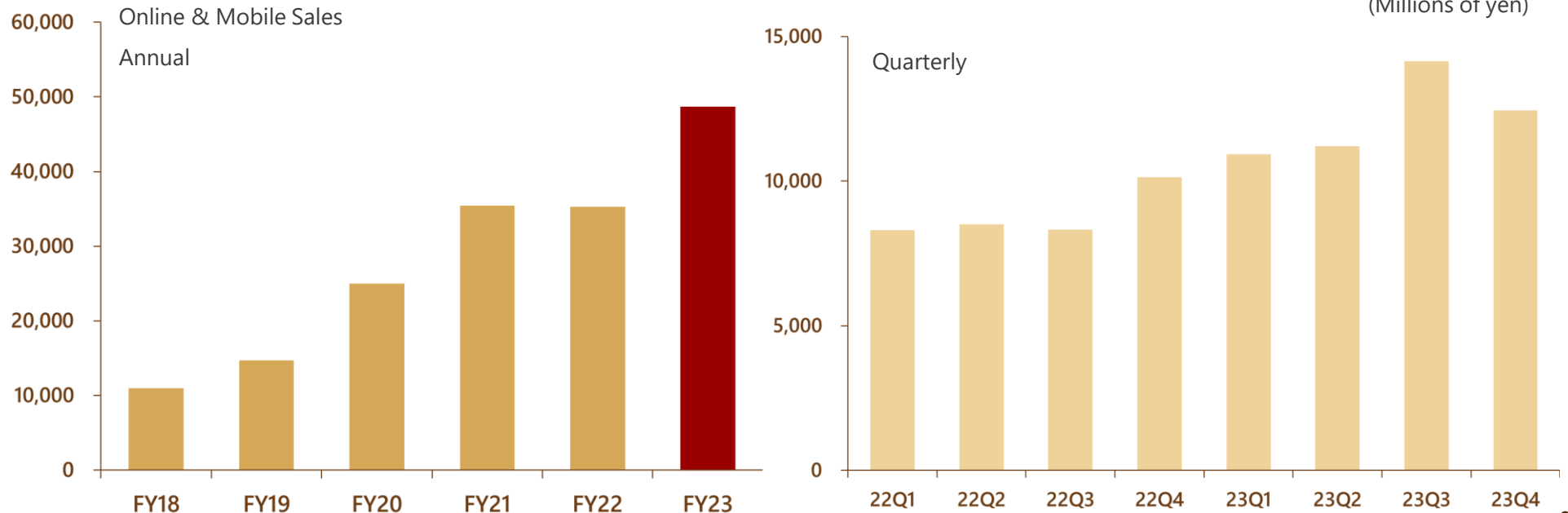
**Console:** Decrease in new titles

**Online/Mobile:** Increase due to new titles developed in-house

[1]Including sales for packages, royalty, commission fees (incl. %-of-completion basis), and down payment  
 [2]DL (download) sales: sales for digital copies via PSN/XboxLive/Switch DL/Steam  
 [3]DLC (Download contents): Sales for additional items and scenario via download

[4]Sales for MMORPG and some other titles(Uncharted Waters V, Uncharted Waters VI, Nobunaga's Ambition 20XX)  
 [5]Including sales for smartphone games, social games, browser games, and royalty from IP licensing-out

- ◆ Sales in the online and mobile fields **achieved the highest ever**
- ◆ In a fiercely competitive environment, we achieved growth with in-house developed titles and established stable source of earnings





		(million yen/headcounts)			
		FY22 FullYear	FY23 FullYear	Change	% Change
Employment costs	COGS	16,630	18,580	1,950	11.7%
	SGA	4,160	4,490	330	7.9%
		20,790	23,070	2,280	11.0%
Outsourcing costs	COGS	5,410	9,150	3,740	69.1%
Advertising costs	SGA	4,750	5,650	900	18.9%
<b>Total Headcount<sup>[1]</sup></b>		<b>2,384</b>	<b>2,531</b>	<b>147</b>	<b>6.2%</b>

Development costs borne by collaborative partners<sup>(\*)2</sup>: Decreased year-on-year

◆ Other expenses in Q4, FY23 compared to the previous quarter

- Development costs covered by collaborative partners (COGs): the same level
- Sales commissions, royalty expenses (SGA): Decrease

\*1 The number of employees excludes temporary employees.

\*2 Booked as reduction of COG

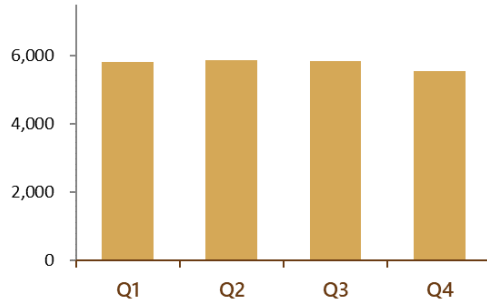
# Quarterly Trends in Costs



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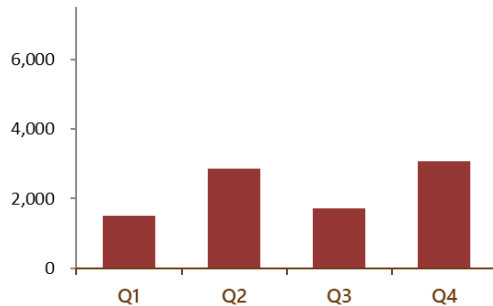
FY2023 Consolidated Results (Quarterly)  
Millions of yen

## Employment Costs



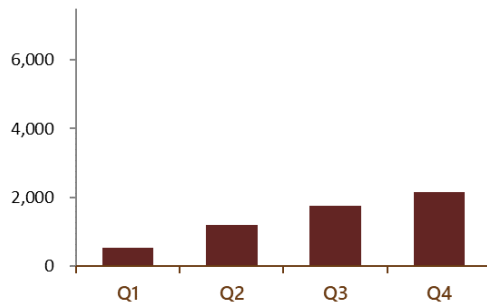
- ◆ The largest costs among operating costs
- ◆ Increases in annual term, stable in quarterly term

## Outsourcing Costs



- ◆ Q2、Q4 For collaborative titles, one-time costs are incurred at the time of launch
- ◆ Q1~Q4 Costs booked ongoing: development costs for future titles, server costs for titles in operation, debug costs and so on.

## Advertising Costs



- ◆ Q2~Q3 Increased due to two activities of mobile titles:
  - Advertisements during the initial term of new mobile titles
  - Large-scale promotions such as anniversary campaign.
- ◆ Q2、Q4 Costs for collaborative titles booked at the time of launch
- ◆ Q1~Q4 Booked ongoing advertising cost for mobile titles

# FY2024 Plan

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# Financial Summary (FY2024 Plan)



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(Million Yen)

	FY23 Results		FY24 Plan		Vs Previous Year	
	Amount	Component Ratio	Amount	Component Ratio	Amount	Percent Change
<b>Sales</b>	84,584	-	<b>90,000</b>	-	5,416	6.4%
<b>Operating Profit</b>	28,494	33.7%	<b>30,000</b>	33.3%	1,506	5.3%
<b>Ordinary Profit</b>	45,741	54.1%	<b>40,000</b>	44.4%	(5,741)	(12.6%)
<b>Net Profit</b>	33,792	40.0%	<b>30,000</b>	33.3%	(3,792)	(11.2%)

◆ Based on the results of FY2023, the following has been formulated as a conservative plan.

- Unit Sales of Console: Repeats of titles launched in FY2022 and FY2023
- Online/Mobile : monthly sales of titles launched in FY2023
- Royalties form IP-licensing out

◆ Planned exchange rate: 145 yen/USD

\* Note: exchange rate sensitivity is not disclosed.

# Sales Units by Region (FY2024 Plan)



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(1000 Copies)

	FY23 Full Year		FY24 Full Year (Plan)		Vs Previous Year	
	Units	Component Ratio	Units	Component Ratio	Units	Percent Change
Japan	2,420	33.0%	1,700	22.4%	△ 720	-29.8%
Overseas	4,920	67.0%	5,900	77.6%	980	19.9%
N. America	2,180	29.7%	2,100	27.6%	△ 80	-3.7%
Europe	1,360	18.5%	1,700	22.4%	340	25.0%
Asia	1,380	18.8%	2,100	27.6%	720	52.2%
<b>Total</b>	<b>7,340</b>	<b>100.0%</b>	<b>7,600</b>	<b>100.0%</b>	<b>260</b>	<b>3.5%</b>
DL units	5,110		4,400			
DL ratio	69.6%		57.9%			

◆ FY24 Plan includes:

multiple new titles, repeat sales of the titles launched in 2023 and back catalogs

# Major Costs/Headcounts (FY2024 Plan)



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(Million yen, Headcount)

	FY23 Results	FY24 Plan YoY Change	Trend
<b>Employment Costs</b> COG · SGA	23,070	<b>Increase</b>	Overall trend of over 10% annual increase continues
<b>Outsourcing Costs</b> COGS	9,150	<b>Decrease</b>	Gradual increase on an annual basis
<b>Advertising Costs</b> SGA	5,650	<b>Decrease</b>	Fluctuates in line with sales. Cost for mobile are concentrated before and after lanunch
<b>Total Headcount</b> <sup>[1]</sup>	2,531	<b>about +200</b>	

Development costs covered by collaborative partners<sup>(\*)</sup>: Decrease year-on-year

- Employment Costs : Maintained previous trend
- Continue to actively recruit and improve benefits as a growth investment
- Outsourcing costs : In FY 2023, amount is high due to one-time costs incurred by new titles
- Advertising Costs : Advertising costs for smartphone games were concentrated in FY2023

\*1 The number of employees excludes temporary employees

\*2 Booked as reversal of COG

## Basic Policy

**Consolidated yearly overall payout 50% for dividends or yearly dividend of 50 yen per stock including acquisition of treasury stock**

	FY21 Actual	FY22 Actual	FY23 Forecast	FY24 Plan
Dividend per share (yen)	54.0	50.0	<b>54.0</b>	48.0
Total return ratio	50.3%	50.9%	<b>50.4%</b>	50.5%

Note:

As of April 1, 2021, we have conducted a stock split of 1.3 shares per common stock, and on October 1, 2022, we have conducted a stock split of 2 shares per common stock. The figures after the stock split adjustment are described.

## Focus on soundness and continuity while responding flexibly to market trends Support core business by solidifying financial foundation

### Policy

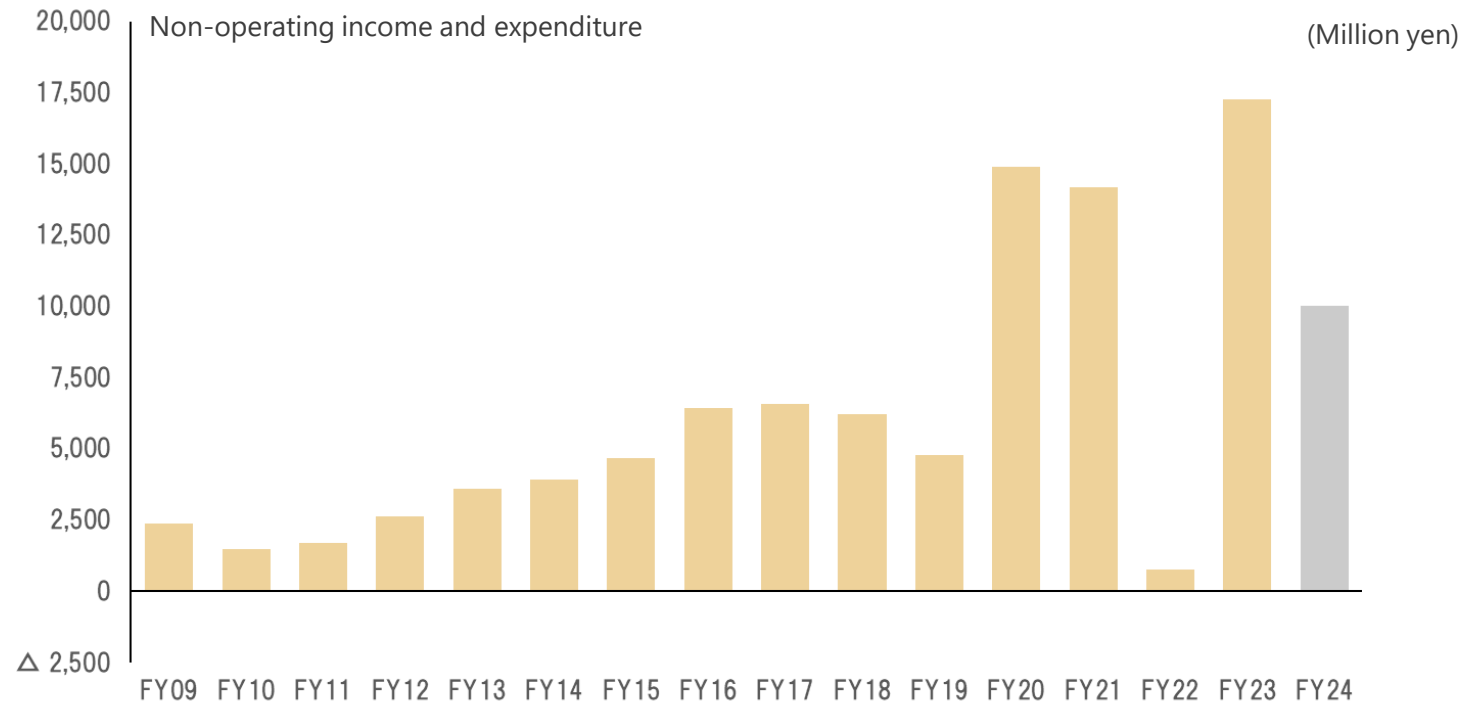
- Stabilize the financial base and support the core business \*The company's KPI is operating profit.
- Invest surplus funds after investing in the business for each fiscal year
- Aim for continuity that enables stable earnings from a medium- to long-term perspective.
- Be agile and responsive to financial market trends
- Ensuring the soundness of the balance sheet

### Recent Actions

- Shift to bond-centric portfolio
- Against the backdrop of good financial conditions,  
we have promoted the improvement of balance sheet, unrealized profit and loss.



- ◆ **As a result of flexible responses to trends, non-operating income and expenditure have been consistently positive**
- ◆ **Return profit including non-operating income to shareholders through dividends**



## In order to improve the tradable share ratio work to raise the valuation for our core business leading to a rise in stock prices

Premise

- ◆ In order to meet the criteria for listing on the TSE Prime Market, we need to meet the requirement of liquidity: tradable share ratio over 35%

Measures  
(under progress)

- ◆ In December 2021, we implemented the scheme combines the following two:
  - Acquiring TOB treasury shares
  - Euro-yen convertible bonds with stock acquisition rights  
Redemption date: December 2024 Conversion stock price: 2,649.4 yen\*
- ▶ Promote conversion and increase the tradable share ratio

\*As of 15 June 2023

# Mid to Long-Term Management Policy

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KOEI TECMO HOLDINGS CO., LTD.  
President & CEO (Representative Director)

**Yoichi Erikawa**



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**The challenges in FY2022 and FY2023 fell short of the target.**

**Share this experience with all of the company  
and take it to the further growth**

**FY2022  
and  
FY2023**

- ◆ Years of aggressive challenges; 5 million-class title, mobile titles, new genres
- ◆ In FY2023 Sales and non-operating income and expenditure are at record highs  
Operating income fell short of the plan.

**FY2024**

- ◆ Try to raise operating income to approach the MTMP target of 40 billion yen.
- ◆ Preparation for re-challenge in FY2025 and beyond.

## ● Priority goals/progress

### ◆ Operating income target of 40 billion yen

FY2024 plan of 30 billion yen → Continue to aim for achievement

### ◆ Console title with sales of 5 million copies (new IP)

2 titles launched in FY2022 and FY2023 → Continue to create AAA class titles

### ◆ Console title with sales of 2 million copies every fiscal year

3 titles have been launched in FY2022 and FY2023 → One title is planned for FY2024

### ◆ Smartphone game with monthly sales of 2 billion yen

Continue to aim for achievement

### ◆ Multiple smartphone games with monthly sales of 1 billion yen

Achieved with 2 titles.

▶ We intend to announce The 4th Mid-Term Management Plan (FY2025-2027) at the beginning of FY2025

- Priority goal: Console title "Rise of the Ronin"
  - AAA game with a new IP in a new genre
  - **Sales are surpassing the "Nioh" series, high valuation by players**
  - Significant step towards mid to long-term growth



## Vision

# To Become the World's No. 1 Digital Entertainment Company

## Steps toward vision

- ◆ Aim to grow step-by-step
  - Increase operating profit on a mid-term basis.
  - Managing both growth potential and profitability.
- ◆ Key factor for mid to long-term growth:  
Success in AAA titles, new genres and new IPs
- ◆ Build structure that allows us to  
consistently create large-scale hit titles in-house

Achievements during FY2023:

“Rise of the Ronin” and “NOBUNAGA’S AMBITION: Shutsujin”



## Transit gradually to the next generation of management Solidify the foundation for long-term growth

Implemented

- ◆ Formulation, implementation of management policies
- ◆ Entertainment and other business management
- ◆ Selection of next-generation management members and appointment of executive officers

In Progress

- ◆ Review of the governance system
- ◆ Gradual transfer of decision-making authority
- ◆ Gradual transfer of corporate management





# Highlights on FY2023

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KOEI TECMO HOLDINGS CO., LTD.  
Executive Vice President (Representative Director)  
KOEI TECMO GAMES CO., LTD.  
President & COO (Representative Director)

**Hisashi Koinuma**



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# Major Titles(FY2023)



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Segment	Title	Launch date		Sales Units
Console	<b>Atelier Marie Remake: The Alchemist of Salburg</b> PlayStation®5/PlayStation®4/Nintendo Switch™/Steam	23.7.13	-	120K Global
	<b>NOBUNAGA'S AMBITION: AWAKENING</b> PlayStation®5/PlayStation®4/Nintendo Switch™/Steam	23.7.20	-	180K Global
	<b>Fate/Samurai Remnant</b> PlayStation®5/PlayStation®4/Nintendo Switch™/Steam	23.9.29	Co-develop with TYPE-MOON, production- corporation with ANIPLEX	410K Global
	<b>Wo Long: Fallen Dynasty Complete Edition</b> PlayStation®5/ PlayStation®4/Xbox Series X S/Xbox One/Steam/Windows Digital Only	24.2.7	-	over 5M players* Global
	<b>Rise of the Ronin</b> PlayStation®5	24.3.22	Published by Sony Interactive Entertainment	Available now Global
	<b>Winning Post 10 2024</b> PlayStation®5/PlayStation®4/Nintendo Switch™/Steam	24.3.28	-	60 K Japan
	Online	<b>Nobunaga's Ambition: Hadou</b> iOS/Android	22.12.1	-
Mobile	<b>Nobunaga's Ambition: Shutsujin</b> iOS/Android	23.8.31	-	Available now Japan
	<b>Atelier Resleriana: Forgotten Alchemy and the Polar Night Liberator</b> iOS/Android/Steam	23.9.23	Co-develop with Akatsuki Games	Available now Global

\* cumulative number of players from the initial launch of "Wo Long: Fallen Dynasty" , including Xbox Game Pass.

## New titles have not reached their targets Existing titles contribute as a stable revenue stream

### Console

- ◆ Two new major titles and titles launched in 2022 → Target not achieved
- ◆ The new titles of “series” are generally as expected.
- ◆ Back catalogs are stable

### Online Mobile

- ◆ Launched 3 new titles  
→ Although the target of each is not achieved, **segment sales are the highest ever**
- ◆ Existing titles remained stable  
“NOBUNAGA’S AMBITION: Hadou” strong performance.

# Try to AAA-class: "Rise of the Ronin" Launched



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- ◆ Our first AAA-class open-world action RPG
- ◆ The culmination of KOEI TECMO's game creation and action game development by Team NINJA
- ◆ This title raised the level of our development, technology, and management



# Try to AAA-class: Current status of "Rise of the Ronin"

## Our recognition

- ◆ METASCORE is "Generally Favorable" with a rating of 76 \*1
- ◆ **USER SCORE is very high, with a rating of 8.7** \*1
- ◆ Sales start that goes beyond the "Nioh" series("Nioh" and "Nioh2")

## External Evaluation \*2

### Highly acclaimed

- ◆ Action and combat
- ◆ Story and game experience
- ◆ Description of landscape and settings of Japan at end of Edo period

### Challenges points

- ◆ Novelty as an open world
- ◆ Quality of Graphics



\*1 Score on Metacritic as of 26<sup>th</sup> April

\*2 External evaluation: referred from reviews by major gaming media

# Efforts into new genres: “NOBUNAGA’S AMBITION: Shutsujin”



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- ◆ Walk-game “NOBUNAGA’S AMBITION: Shutsujin” is try into new genre for our company
- ◆ Although our first title to utilize GPS, achieved stable operation and good profitability
- ◆ Due to Title’s high affinity with historical sites and local events, proactively promoted tie-ins  
That led the title function as an entry point for both the IP and brand

Major tie-up measures

Time	Tie-up with	Region
Sep-23	Event	Kanagawa
Oct-23	Local Event	Gifu
Oct-23	Local Event	Yamanashi
Nov/Dec-23	Rail transport	Tokyo-Osaka
Nov/Dec-23	Local Event	Osaka
Dec-23	Event	Kanagawa
Feb/Mar-24	Event	Tokyo
Mar-24	Event	Aichi
Mar-24	Historic site	Gifu,Fukui,Shiga
May-24	Traditional festival	Fukushima
May-24	TBA	-
May-24	TBA	-



# FY2024 Management Policy Priority Goals

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## Create and develop global IPs





## ◆ Growth Strategies

- Challenging growth genres (**open world**) <Updated>
- **Innovation in the production process**  
using new technologies such as **generative AI** <added>

## ◆ Expansion of Global Business

## ◆ Sustainability initiatives (SDGs and ESG)

## ◆ Realization of stable investment income

## ◆ **Formulate the 4th Mid-Term Management Plan** <added>

Marked in red: Changes in FY2024

Matters not listed in this section will remain unchanged from FY2023.



## < Challenges >

## < Countermeasures >

### Expansion of development system

- ◆ Actively recruit and train new graduates
- ◆ Implement a system and development management that corresponds to the AAA level

### Improve Quality to AAA level

- ◆ Promote the development of games that are highly acclaimed by users and the media
- ◆ Rebuild the internal quality control and review system.
- ◆ Katana Engine™ and R&D department will enhance development support to raise the technical standard of each title

### Costs Reduction and management

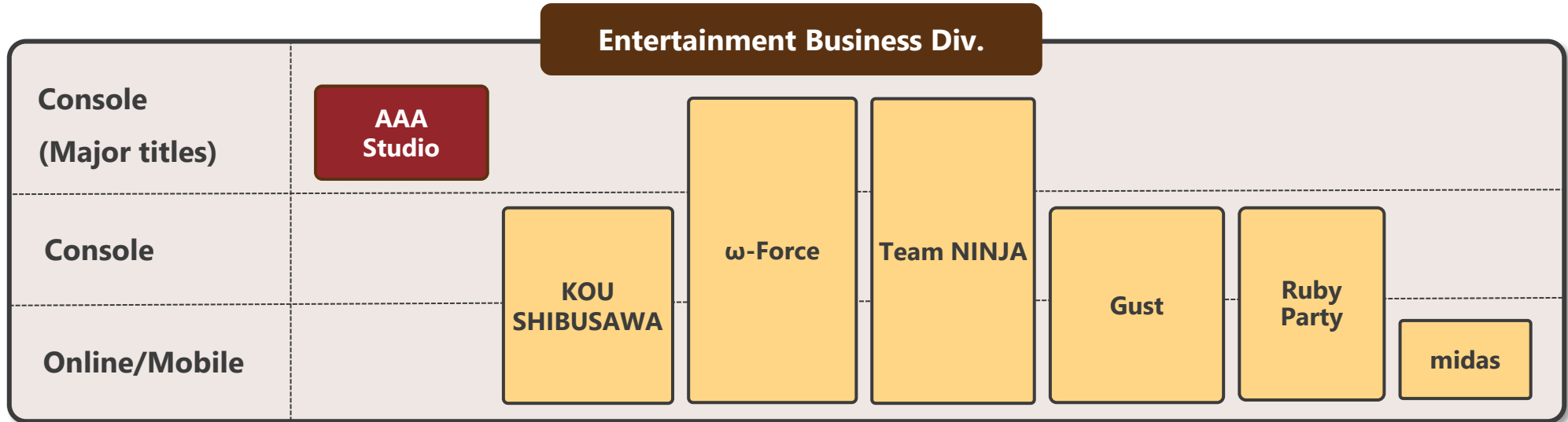
- ◆ Streamline the CG production environment and check system and use AI in some development processes.
- ◆ Automate debugging and quality control

### Marketing directly leads to purchase

- ◆ Form and expand a community and strengthen “spread” capabilities.
- ◆ Establish a global marketing setup

# Enhancement of development system: Launch of "AAA Studio"

- ◆ Established a new organization, "AAA Studio," to consistently launch major titles in the future
- ◆ "AAA Studio" has already started a project, transcends the framework of the brand system



Note: for now we are unable to disclose what titles this studio develop and when the title would be launched.

Console

◆ **Constantly launch new titles**

Maintain and improve the numbers of title launch per year, scale of each title and development term by expanding development capacity

◆ **Build multi-layered and stable portfolio**

A well-balanced combination of many IPs, title scales and business models

Online  
Mobile

◆ **Carefully select titles**

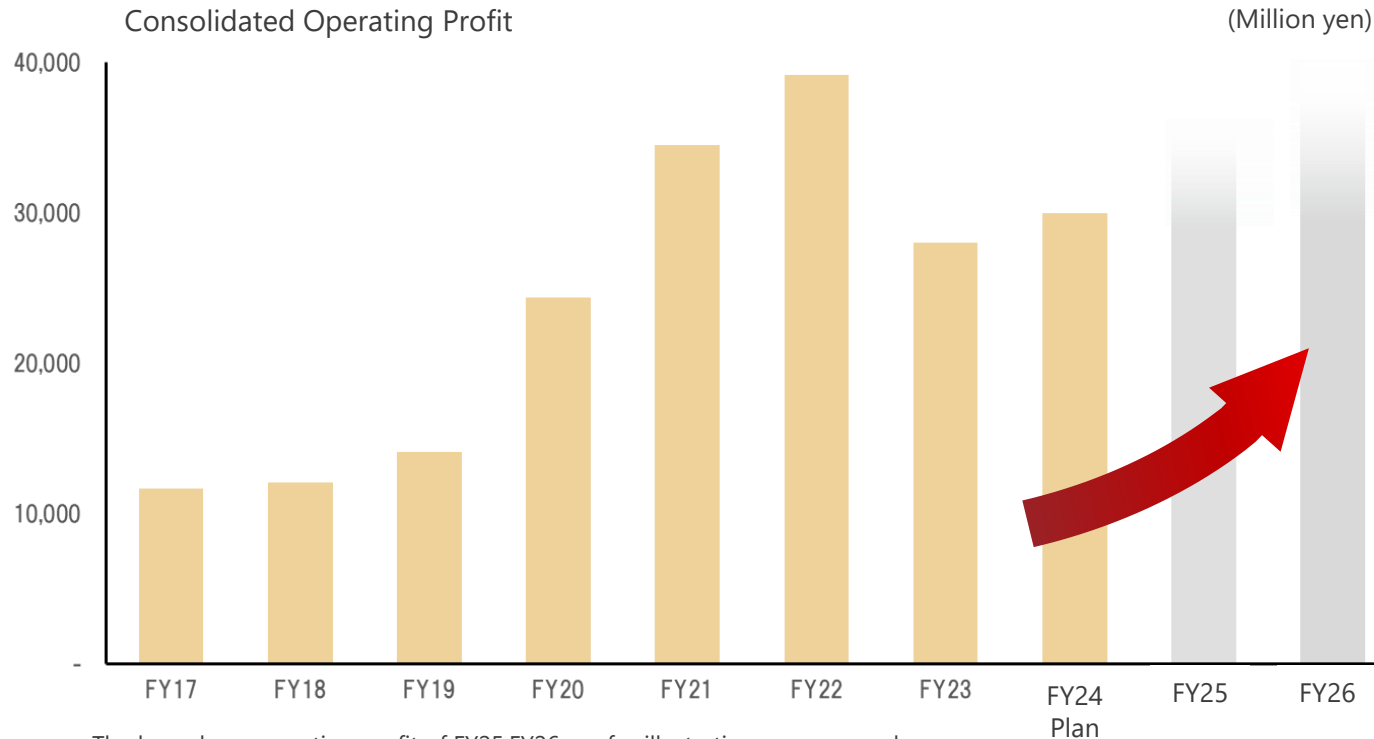
Utilize success stories and know-how to ensure the success of the title

◆ **Revitalize and extend the longevity of existing titles**

Improve profitability by carefully examining operating costs

## Intend Operating profit to be increasing trend from FY2024

- ▶ To achieve this, we plan to launch enough new titles, including several major titles  
The titles are under development now



The bars show operating profit of FY25,FY26 are for illustration purposes only

- ◆ We've grown through success and failure. We'll try higher again and again.
- ◆ Recognize and thorough our basics again "Quality, Delivery time, and Budget"

▶ **Grow into a company at the top level globally**





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# Supplementary Materials



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# Total Online/Mobile Downloads



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(1,000 DL)

	FY22		FY23		YoY	
	DL	Ratio	DL	Ratio	DL	% Change
Domestic	25,600	18.4%	<b>33,700</b>	21.6%	8,100	31.6%
Overseas	113,400	81.6%	<b>122,500</b>	<b>78.4%</b>	9,100	8.0%
Total	139,000	100.0%	<b>156,200</b>	100.0%	17,200	12.4%

※ Number of downloads

Social games and smartphone games operated by the Koei Tecmo Group (excluding MMORPGs), and the total number of cumulative global downloads of IP-licensed titles

In service as of the end of the fiscal year

# FY2024 Plan (Half-year / Full year)



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(Million Yen)

	FY23 Half-year Results		FY24 Half-year Plan		Vs Previous Year	
	Amount	Component Ratio	Amount	Component Ratio	Amount	Percent Change
Sales	39,722	-	<b>38,000</b>	-	△ 1,722	-4.3%
Operating Profit	13,855	33.2%	<b>8,000</b>	21.1%	△ 5,855	-42.3%
Ordinary Profit	23,201	55.3%	<b>13,000</b>	34.2%	△ 10,201	-44.0%
Net Profit	16,795	39.7%	<b>10,000</b>	26.3%	△ 6,795	-40.5%

(Million Yen)

	FY23 Results		FY24 Plan		Vs Previous Year	
	Amount	Component Ratio	Amount	Component Ratio	Amount	Percent Change
Sales	84,584	-	<b>90,000</b>	-	5,416	6.4%
Operating Profit	28,494	33.7%	<b>30,000</b>	33.3%	1,506	5.3%
Ordinary Profit	45,741	54.1%	<b>40,000</b>	44.4%	(5,741)	(12.6%)
Net Profit	33,792	40.0%	<b>30,000</b>	33.3%	(3,792)	(11.2%)

# Business Segment(Plan)



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(Million Yen)

		FY23 Full Year	<b>FY24 Full Year (Plan)</b>	Change
<b>Entertainment</b>	Sales	79,486	<b>84,400</b>	4,914
	Operating Profit	28,304	<b>29,600</b>	1,296
<b>Amusement</b>	Sales	3,918	<b>4,400</b>	482
	Operating Profit	673	<b>600</b>	△ 73
<b>Real Estate</b>	Sales	1,205	<b>1,100</b>	△ 105
	Operating Profit	151	<b>200</b>	49
<b>Others</b>	Sales	389	<b>200</b>	△ 189
	Operating Profit	△ 635	<b>△ 400</b>	235
<b>Corporate &amp; Elimination</b>	Sales	△ 415	<b>△ 100</b>	315
	Operating Profit	-	-	-
<b>Total</b>	Sales	84,584	<b>90,000</b>	5,416
	Operating Profit	28,494	<b>30,000</b>	1,506

# Sales by Region(FY2024 Plan)



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(Million Yen)

	FY23		FY24 (Plan)		Vs Previous Year	
	Amount	Component Ratio	Amount	Component Ratio	Amount	Percent Change
Japan	50,826	60.1%	49,200	54.7%	△ 1,626	-3.2%
Overseas	33,758	39.9%	40,800	45.3%	7,042	20.9%
N. America	7,781	9.2%	12,000	13.3%	4,219	54.2%
Europe	3,545	4.2%	7,300	8.1%	3,755	105.9%
Asia	22,432	26.5%	21,500	23.9%	△ 932	-4.2%
<b>Total</b>	<b>84,584</b>	<b>100.0%</b>	<b>90,000</b>	<b>100.0%</b>	<b>5,416</b>	<b>6.4%</b>

# Title Lineup



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Segment	Title/Platform	Launch date	Region
Console	<b>Romance of the Three Kingdoms 8 Remake</b> PlayStation® 5/PlayStation® 4/Nintendo Switch™/Windows/Steam	2024	Global

In addition, multiple new titles are under development

\* We do not disclose the timing of the first announcement of future titles and the release date before announcement

# Capital Expenditure, Depreciation and Amortization (Actual and Plan)



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(Million Yen)

	FY20	FY21	FY22	FY23	FY24 (Plan)
Investment					
Real Estate	965	909	526	1,631	540
Equipment	577	467	263	336	380
Depreciation Cost	1,542	1,571	1,612	1,776	1,880

- ◆ FY2023 Acquisition of New housings for employees, repair of existing real estate
- ◆ FY2024 Acquisition of new real estate is under consideration\*

\*New real estate is not included in the capital investment plan described above

## **1 . Multi-Layered Revenue Cycle**

Build a sustainable and stable portfolio to achieve both growth and profitability

## **2 . Excellent Power of Development, Technology, and Project Management**

Development and management that achieves "Quality, Delivery time, and Budget" at a high level

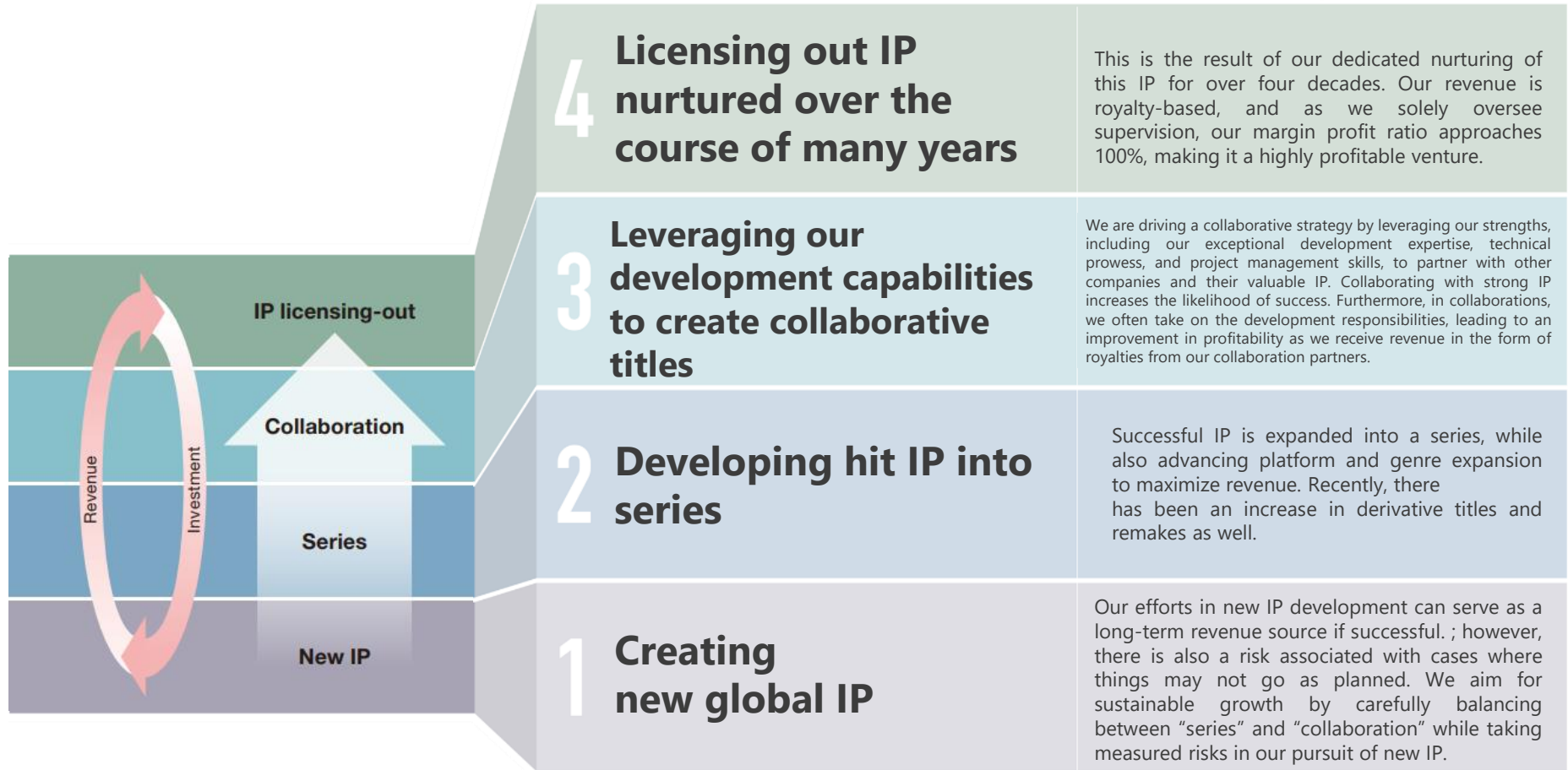
## **3 . Transcendent Human Power**

Long-term development of human resources who can balance creativity and business

# 1. Multi-Layered Revenue Cycle



Level up your happiness





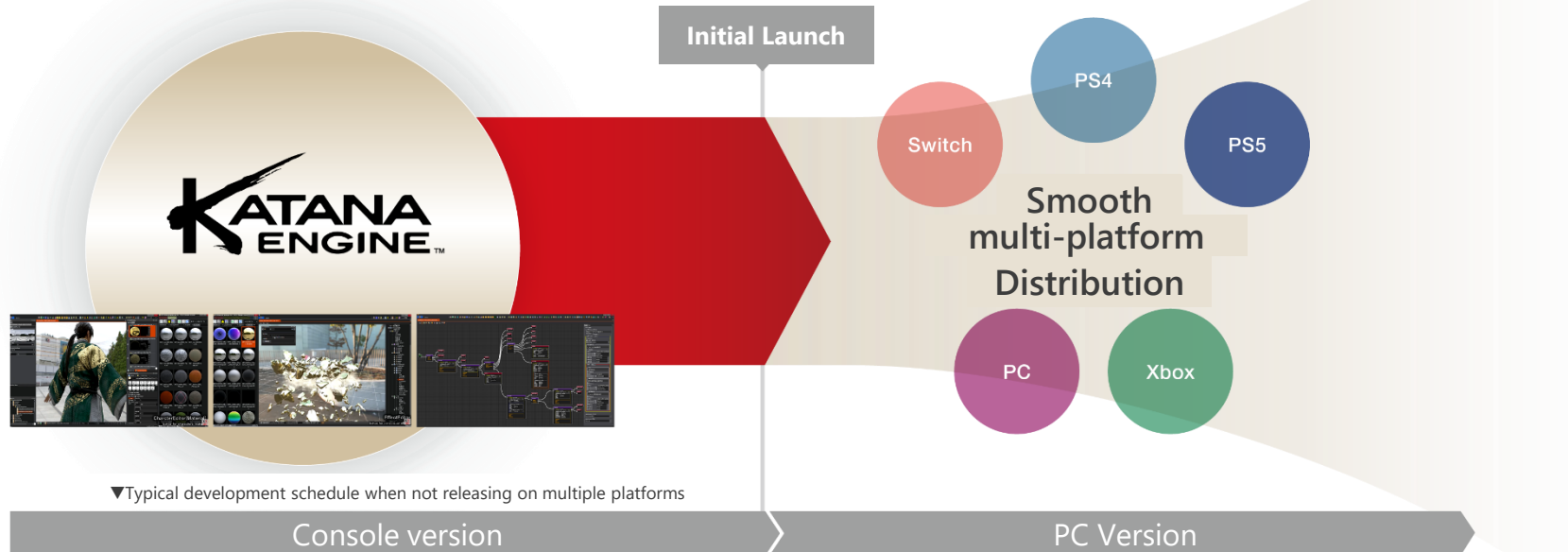
# Power of Development

- ◆ Know-how to develop games in a wide range of genres accumulated through more than 40 years of development experience  
**“Warriors” Action/High-difficulty Action/Simulation/Open-world etc**
- ◆ Worldview originated from Asian culture and history



# Power of Technology

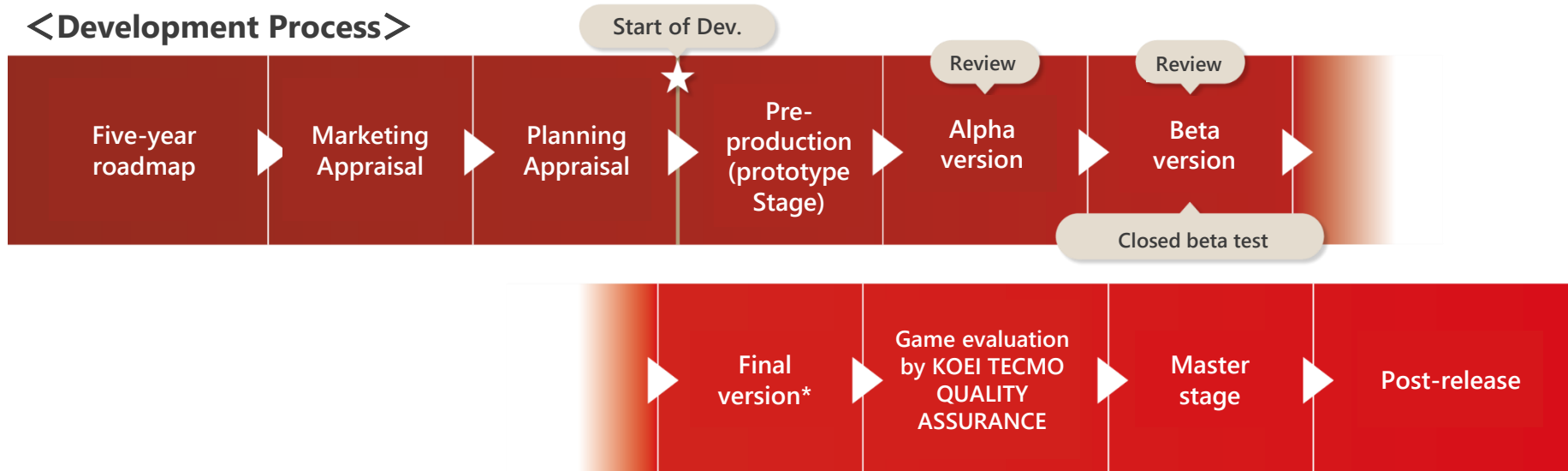
- ◆ In-house developed proprietary game engine, "Katana Engine"
  - **High quality**
  - **High efficiency** → Low cost, short development time
  - **Multi-platform parallel development** → Simultaneous release of all hardware
- ◆ Dedicated R&D Department "FUTURE TECH BASE"
  - Engine, CG, AI, and server technology development, development infrastructure maintenance, advanced technology research



# Power of Project Management

- ◆ Strong control over “Quality, Delivery time, Budget”
- ◆ All projects target operating profit ratio over 30%
- ◆ Hold several “version review” in development process
  - asses “Quality, Delivery time, Budget” through company-wide at each stage of the development

### <Development Process>



## Excellent in-house development competitiveness

- ◆ Synergy of Integration: Koei, Tecmo, and Gust
- ◆ Creation of a workplace environment increases employee engagement
- ◆ New graduates gain experience and step up in the long term
- ◆ 8 consecutive years of base salary increase, industry-leading starting salary

**Nurture employees who joined as new graduates from a long-term perspective and train them into personnel who can realize creativity and business at a high level**

