



**FuRyu**

Precious days, always

Securities code: 6238

# Material for Briefing Financial Results

Term ended March 2022



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# Corporate Profile





# **Create quality entertainment that brings happiness and fulfillment to people.**

**Each of us acts with visions, and aims to grow ourselves and our company by combining “what I will do” and “what I can do” as individuals and “what we must do” as a company.**

**We will keep pursuing our business and endeavoring to evolve our business, and create quality entertainment that brings happiness and fulfillment to people.**

**Sekaikan  
Business  
(SKB)**

**Game and Anime Business**

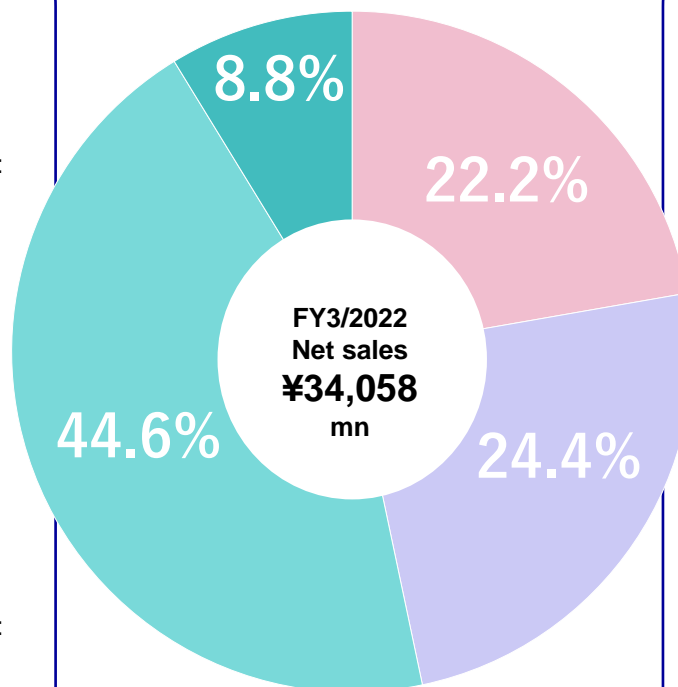
Net sales:                      Ratio to total sales:  
¥2,980 mn                      8.8%

- Planning, development, and sale of console game software and game apps
- Planning and production of animation works
- Publication of partworks

**Character Merchandizing  
Business**

Net sales:                      Ratio to total sales:  
¥15,175 mn                      44.6%

- Planning, development, and sale of arcade prizes, character lotteries, and expensive hobby goods
- Translation of works (U.S. comics, etc.)



**Girls'  
Trend  
Business  
(GTB)**

**Photo Sticker Business**

Net sales:                      Ratio to total sales:  
¥7,576 mn                      22.2%

- Planning, development, and sale of photo sticker booths
- Operation of photo sticker booth shops

**Content and Media Business**

Net sales:                      Ratio to total sales:  
¥8,324 mn                      24.4%

- Planning, development, and distribution of mobile content services
- Data-based ad
- Planning, development, and sale of colored contact lenses

# Girls' Trend Business

— To make all girls happy —



**FuRyu**  
Precious days, always



## Girls' Trend Business (Photo Sticker Business 1)

We operate a Photo Sticker Business targeted at young women.

Photo sticker booths have taken root as part of Japanese culture for women in their 10s and 20s.



Percentage of female high school students in Japan who have used a photo sticker booth:

**97.9%**

• Survey outsourced to: MACROMILL, INC.  
(survey in June 2020)

Total number of plays per year

Results for FY3/2020

**45.00 million**

\* Actual for before COVID pandemic

Results for FY3/2022

**32.00 million**

### How to use a photo sticker booth



We install photo shooting equipment that can record memories with your beloved ones in enjoyable and adorable fashions like a photo studio in amusement arcades nationwide.



Take photo\*, add scribbling (decorations)  
• Get sticker

\* Normally, more than one customer takes photo.



Download image data



Post on SNS



# Girls' Trend Business (Photo Sticker Business 2)

We have the largest share of the photo sticker market.

Our strengths are our marketing and technological capabilities.

## Strength 1

### Marketing capabilities

#### Qualitative

Group interview  
(model evaluation, trend surveys,  
etc.)



#### Quantitative

Quantitative analysis  
(no. of plays, no. of booths in  
service, age, etc.)

## Strength 2

### Technological capabilities

Manufacturing capabilities inherited  
from OMRON



FURYU's original technologies  
(AI image processing, etc.)



Photo sticker booth market share

about **94.0%**

Summer 2021 FURYU  
survey

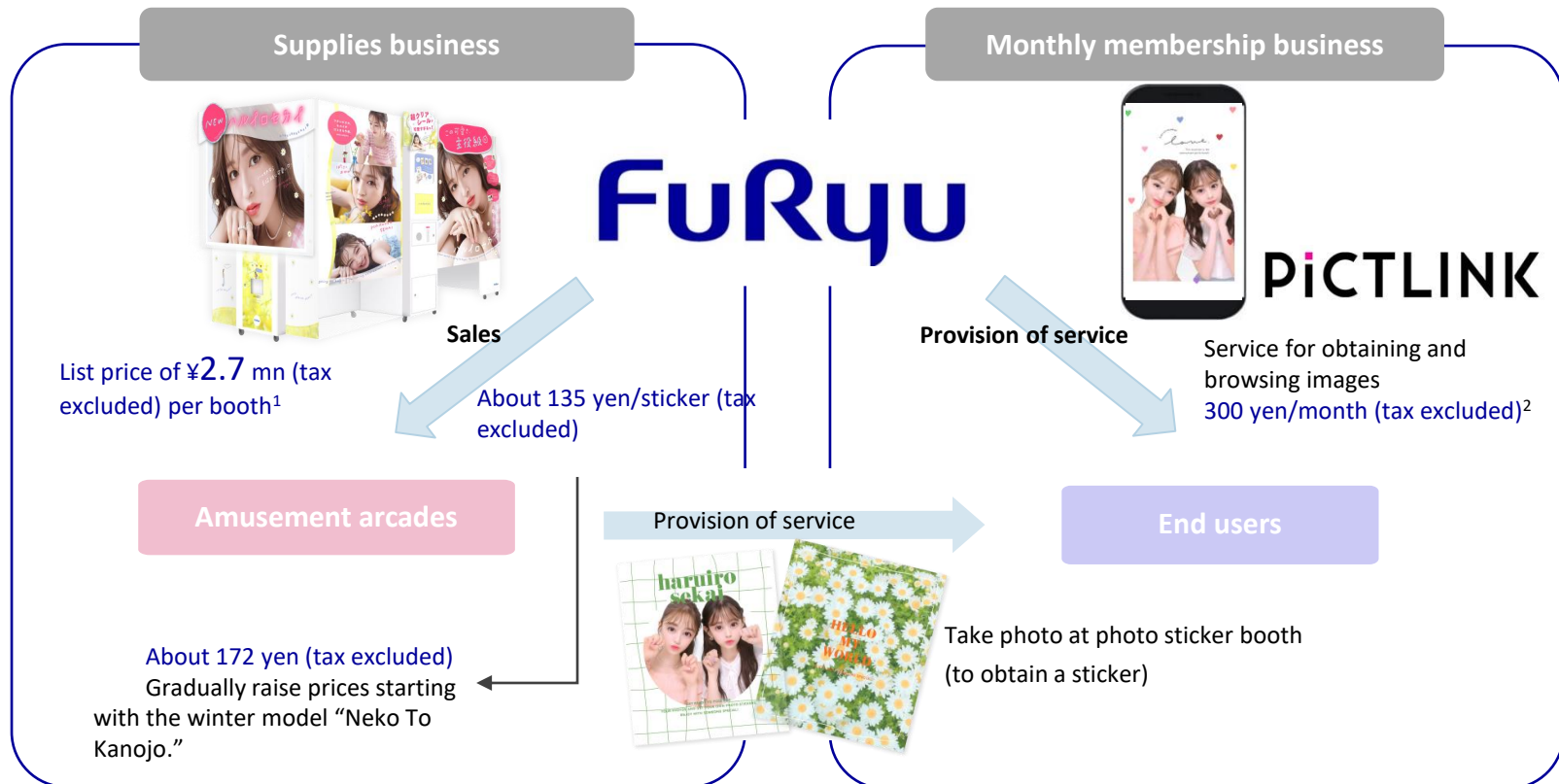






## Structure of the Photo Sticker Business

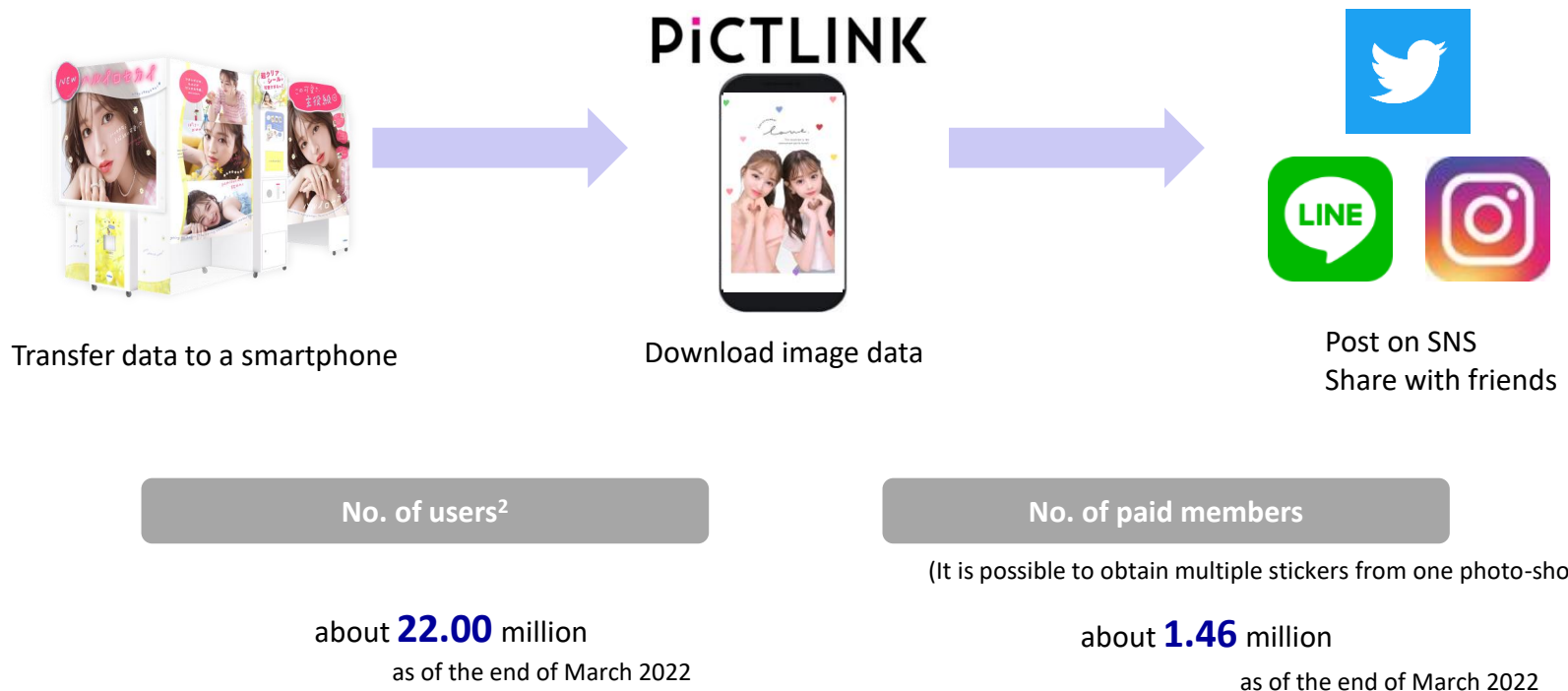
We earn revenue from supplies and monthly membership charges.



1. This is the price for our HARUIROSEKAI model. Rolls of stickers for the HARUIROSEKAI model cost 96,320 yen per roll (tax excluded) (560 stickers per roll).
2. Monthly fee depends on the feature phone, smartphone website, and smartphone app.

We operate “Pictlink,” a service for obtaining and browsing photo sticker images.

The number of paid members is nearly equal to the population of female high school students in Japan.<sup>1</sup>



1. This means that the population of female high school students based on the 2021 basic school survey is nearly equal to the number of paid members of Pictlink. The actual age structure of Pictlink paid members include women in their 20s and older in addition to ones in their 10s.
2. No. of registered addresses of Pictlink users, including free trial members.



## Revenue Stability of Our Business

We have developed a stable revenue model based on sales of photo stickers and Pictlink charges.

### Variation in Recurring Revenue



\* Recurring revenue includes sales from photo sticker booths, Pictlink charges, and feature phone content.

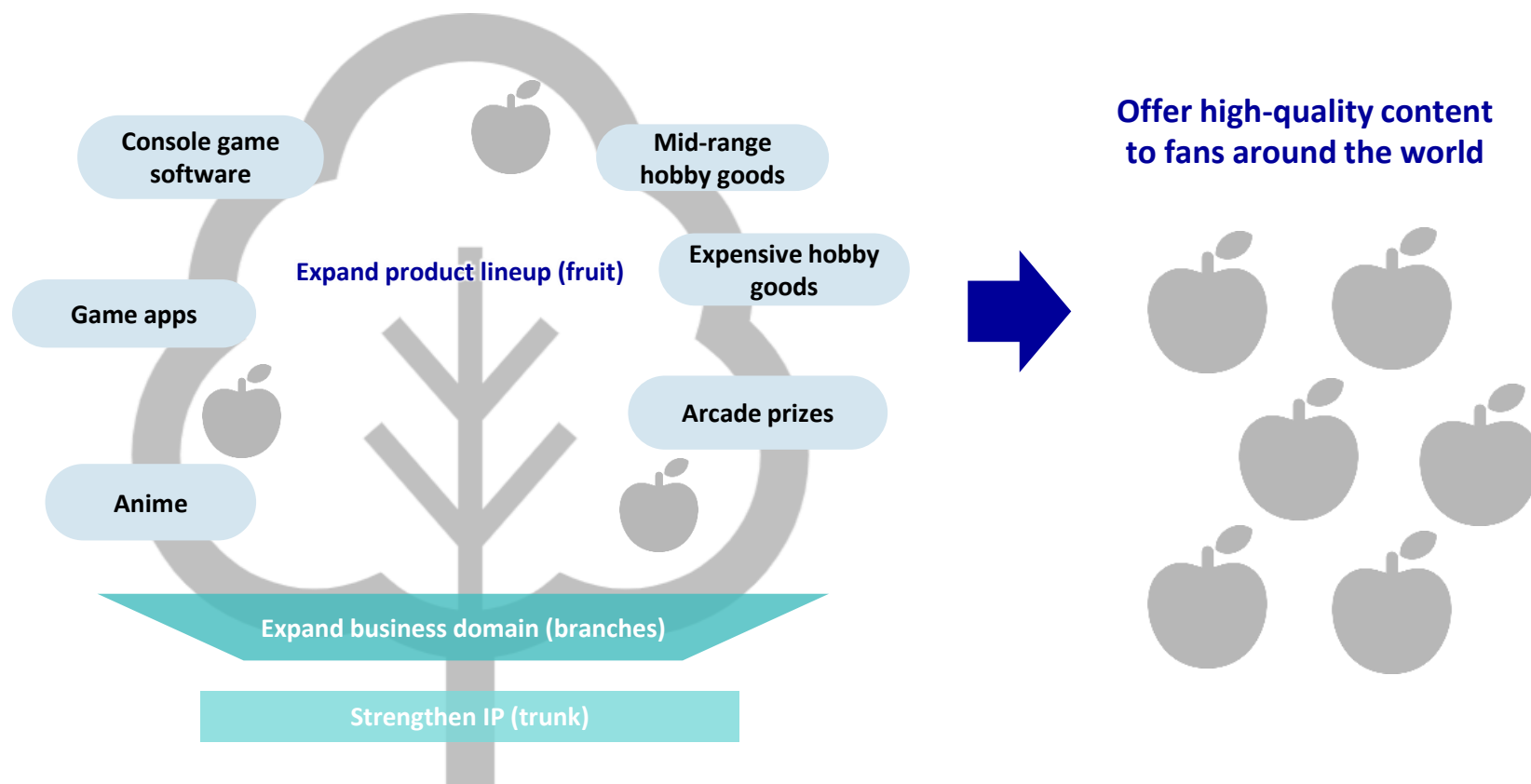
# Sekaikan Business

—To satisfy fans around the world with IP—



We plan products utilizing the intellectual property (IP) of popular characters.

We develop and manufacture a broad range of products and provide fans around the world with them.



We sell stuffed toys and figurines as arcade prizes and EC products.

Our strengths are our capability to acquire IP and the capacity to design 2D characters as products.

Characteristic of this business

### Use of IP

Product sales utilizing the world views of characters

### Production after receiving orders

Business model free of inventory risk

### Third largest market share

Arcade prize business

- No. of products: over 1,000 per year
- 3rd largest sales in the field\* (surveyed by our company)

Major popular products

### Arcade prizes

Artist type



INI

Core



Demon Slayer

Fan type



Cinnamonroll

### Expensive hobby goods



Re:ZERO -Starting Life in Another World-



Demon Slayer

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# Sekaikan Business (Game and Anime Business)

We aim to create hit titles by utilizing other companies' IP and our original IP.

## Video games

Steadily expand the business using our own original and other companies' IP.

## Anime

Establish a track record by investing in handpicked titles and serializing hit titles

### Console game software

### Game apps

### Representative works

Use of other company's IP



*Game Doraemon:  
Nobita's Little Star Wars  
2021*



*Battle Spirits  
Connected Battlers*

Original IP



*The Caligula Effect 2*



*Monark*



*Renai Bakumatsu  
Kareshi—  
Toki no Kanata de  
Hanasaku Koi*



*Renai Sengoku Romanesque—  
Kagemusha Princess Beautiful  
Fate*



*Laid-Back Camp Season 2*



*Arifureta: From Commonplace to  
World's Strongest 2nd Season*

**Laid-Back Camp Series BD and DVD**  
**Cumulative sales volume: over 120,000**

As of end of March 2022

Game Doraemon: Nobita's Little Star Wars 2021  
© Fujiko-Pro, Shogakukan, TV-Asahi, Shin-ei, and ADK 2021  
© FURYU Corporation.

Caligula2  
© FURYU Corporation.

Battle Spirits Connected Battlers  
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©BNP  
© FURYU Corporation.

Monark  
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Laid-Back Camp

©Afro, HOUBUNSHA / Yurucamp Partners

Arifureta: From Commonplace to World's Strongest

©Ryo Shirakome OVERLAP / Arifureta Partners

# Overview of Results for FY3/2022





**Both net sales and profit rose year on year, driven by firm character MD business.**

(¥mn)	FY3/2021 actual	FY3/2022 actual	YoY Change		FY3/2022 forecast (announced August)	Achievement ratio
			Absolute	Ratio		
Net sales	24,777	<b>34,058</b>	9,280	137.5%	36,000	94.6%
Operating profit	2,736	<b>3,709</b>	973	135.6%	3,900	95.1%
Ordinary profit	2,716	<b>3,707</b>	990	136.4%	3,900	95.1%
Extraordinary income	0	<b>0</b>	0	20.1%	-	
Extraordinary loss	45	<b>19</b>	-26	41.7%	-	
Profit before income taxes	2,671	<b>3,688</b>	1,016	138.1%	-	
Income taxes	826	<b>1,167</b>	341	141.3%	-	
Profit attributable to owners of parent <sup>2</sup>	1,844	<b>2,544</b>	700	138.0%	2,700	94.3%

1. For FY3/2021, consolidated earnings material was not created, and the figures here are compared to non-consolidated earnings for reference purposes.
2. For FY3/2021, profit is given.



## Overview of Results for Each Segment

Net sales and profit grew for three segments—character MD, photo sticker, and games and anime.

(¥mn)	FY3/2021 actual	FY3/2022 actual	YoY Change	
			Absolute	Ratio
Net sales	24,777	34,058	9,280	137.5%
Photo stickers	5,952	7,576	1,624	127.3%
Content and media	8,602	8,324	-277	96.8%
Character MD	8,332	15,175	6,842	182.1%
Games and anime	1,889	2,980	1,091	157.7%
Operating profit	2,736	3,709	973	135.6%
Photo stickers	-512	-252	259	-
Content and media	3,608	3,173	-435	87.9%
Character MD	1,092	2,408	1,316	220.5%
Games and anime	-81	26	108	-
Company-wide costs	-1,369	-1,645	-276	-



## Results of Each Segment — Photo Sticker Business

**4Q Growth in number of plays was flat, but expenses rose as new appealing booths were introduced in order to raise the price of supplies.**

**Loss for the full fiscal year contracted.**

	3Q cumulative (Apr. to Dec.)			4Q (Jan. to Mar.)			Full fiscal year		
	FY3/2021	FY3/2022	Ratio	FY3/2021	FY3/2022	Ratio	FY3/2021	FY3/2022	Ratio
(¥mn)									
Net sales	4,420	5,434	122.9%	1,531	2,142	139.9%	5,952	7,576	127.3%
Revenue from amusement arcades	3,853	4,684	121.6%	1,284	1,817	141.4%	5,138	6,502	126.5%
Revenue from directly managed shops	567	749	132.1%	247	325	131.8%	814	1,074	132.0%
Operating profit	-578	-143	-	66	-109	-	-512	-252	-
Supplementary information									
Total No. of plays (10,000)	2,131	2,329	109.3%	887	867	97.8%	3,018	3,197	105.9%
No. of plays amusement arcades (10,000)	1,982	2,151	108.5%	822	795	96.8%	2,804	2,947	105.1%
No. of plays at directly managed shops (10,000)	149	178	119.5%	64	72	112.2%	213	250	117.3%
No. of directly managed shops	35	35	100.0%	36	33	91.7%	-	-	-

Total number of plays Compared to FY3/2020

3Q cumulative 67.1% (34.70 million)

4Q 80.4% (10.80 million)

total for year 70.3% (45.49 million)



## Results of Each Segment — Content and Media Business

After bottoming out, the number of paid Pictlink members is gradually increasing.

The percentage of paid premium members has risen to 10.8% (9.5% at the end of the previous fiscal year).

	3Q cumulative (Apr. to Dec.)			4Q (Jan. to Mar.)			Full fiscal year		
	FY3/2021 (non-consolidated)	FY3/2022 (consolidated)	Ratio	FY3/2021 (non-consolidated)	FY3/2022 (consolidated)	Ratio	FY3/2021 (non-consolidated)	FY3/2022 (consolidated)	Ratio
(¥mn)									
Net sales	6,398	6,157	96.2%	2,203	2,166	98.3%	8,602	8,324	96.8%
Revenue from Pictlink charges	4,640	4,510	97.2%	1,564	1,546	98.8%	6,204	6,056	97.6%
Sales of colored contact lenses	1,035	990	95.6%	337	326	96.7%	1,373	1,316	95.9%
Other	722	657	90.9%	301	294	97.7%	1,024	951	92.9%
Operating profit	2,701	2,471	91.5%	906	701	77.4%	3,608	3,173	87.9%
Supplementary information									
No. of paid Pictlink members as of the end of the term [10,000]*	153	146	95.6%	150	146	97.0%	-	-	-
No. of premium Pictlink members as of the end of the term [10,000]	14	15	110.0%	14	16	109.8%	-	-	-
Profit/loss from new business development (¥mn)	-265	-184	-	-54	-50	-	-319	-234	-
Profit/loss from Olu.2 (¥mn)	-	-109	-	-	-53	-	-	-162	-

1. Includes number of premium numbers

2. Wholly-owned D2C apparel subsidiary established in April 2022



## Results of Each Segment—Character MD Business

We continued to generate firm revenue because of diversified IP portfolio strategy.

Profit fell as a result of recording of RY allowance of 160M in 4Q.

	3Q cumulative (Apr. to Dec.)			4Q (Jan. to Mar.)			Full fiscal year		
	FY3/2021 (non-consolidated)	FY3/2022 (consolidated)	Ratio	FY3/2021 (non-consolidated)	FY3/2022 (consolidated)	Ratio	FY3/2021 (non-consolidated)	FY3/2022 (consolidated)	Ratio
(¥mn)									
Net sales	5,689	11,790	207.2%	2,642	3,385	128.1%	8,332	15,175	182.1%
Arcade prizes, etc.	4,459	9,186	206.0%	1,688	2,160	128.0%	6,147	11,347	184.6%
Overseas product sales <sup>1</sup>	268	1,041	388.5%	217	262	120.5%	486	1,304	268.3%
Expensive hobby goods	617	1,248	202.0%	641	934	145.6%	1,259	2,182	173.2%
Other <sup>2</sup>	344	314	91.4%	95	27	28.4%	439	341	77.8%
Operating profit	600	2,355	392.6%	492	52	10.7%	1,092	2,408	220.5%

1. Overseas product sales, including 1Q FY3/2021 arcade prizes, etc., are given separately starting in 1Q FY3/2022.

2. Other includes *Minna No Kuji* and publications



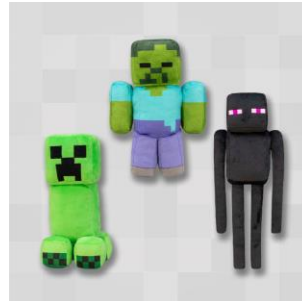
Demon Slayer

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Jujutsu Kaisen

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Minecraft

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Corporation.



Re:ZERO -Starting Life in  
Another World-

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PARTNERS



Evangelion: New Theatrical Edition

© khara



## Results of Each Segment — Game and Anime Business

**For console game software, sales of titles released this year and overseas licensed sales were firm.  
The game segment turned to profit.**

	(¥mn)	3Q cumulative (Apr. to Dec.)			4Q (Jan. to Mar.)			Full fiscal year		
		FY3/2021 (non-consolidated)	FY3/2022 (consolidated)	Ratio	FY3/2021 (non-consolidated)	FY3/2022 (consolidated)	Ratio	FY3/2021 (non-consolidated)	FY3/2022 (consolidated)	Ratio
Net sales		1,299	2,418	186.1%	589	562	95.3%	1,889	2,980	157.7%
Console game software		166	883	531.4%	46	202	436.9%	212	1,085	510.8%
Game apps		672	596	88.7%	229	196	85.7%	901	793	88.0%
Anime		461	939	203.5%	313	162	51.8%	775	1,101	142.1%
Operating profit		-30	65	-	-51	-38	-	-81	26	-
Supplementary information										
No. of new console game titles		-	3	-	-	2		-	5	-
Sales volume of new console game titles [10,000]		-	11.0	-	-	2.5		-	13.5	-
Sales of console game overseas licenses		19	153	810.2%	4	30	771.5%	23	184	803.5%

# Measures and Earnings Forecast for FY3/2023





## Measures of Each Segment—Photo Sticker Business

We will strengthen our approach to core users, such as middle school and high school students, and invigorate the photo sticker market.

### Photo Sticker Business

- We will invigorate the entire market by providing a variety of photo sticker booths differentiated by function and design.
  - Increase the number of plays per person
  - Increase the number of visitors to stores
  - Develop products that excite core users

Photo retouching

Product strategy<sup>1</sup>



### Directly managed stores

- Continue to open directly managed stores and increase the number machines (actual as of the end of March 31, 2022: 33; target for end of March 31, 2024: 50)
- Switch to 500 yen/play for all booths in all stores



Spring of 2022 new model  
**HARUIROSEKAI**







# Measures of Each Segment—Content and Media Business

We will reinforce tie-ups with photo sticker and strive to strengthen profitability by increasing spending per customer.

## Pictlink

- Recapture paid members and increase retention rate
- Raise average spending per customer by increasing the percentage of premium members

- Strengthen collaboration with photo sticker business
- Enhance the promotion of premium memberships

### Pictlink monthly fee system

#### Monthly fee

Standard member<sup>1</sup> 300 yen (tax excluded)<sup>2</sup>

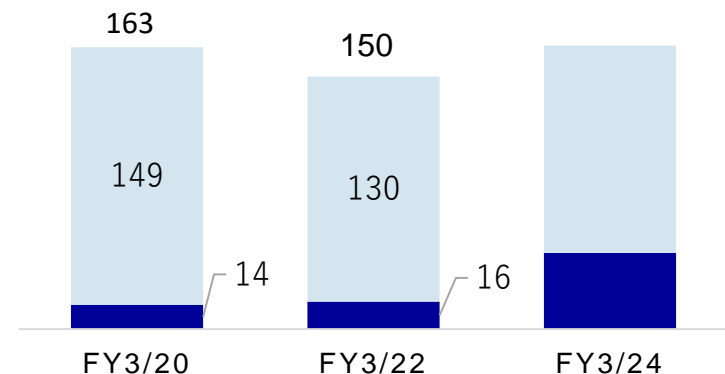
Premium member<sup>1</sup> 500 yen (tax excluded)<sup>2</sup>

“Premium members” can save not only ordinary images, but also undecorated images.

- 1 Standard members” and “premium members” are different from actual names of services.
- 2 Monthly charges vary among feature phones, smartphone websites, and smartphone apps.

### Envisioned growth for Pictlink premium members

■ Premium members    ■ Standard members  
(10,000 people)





## Measures of Each Segment—Character MD Business

We will maintain strong sales through continuous acquisition of popular IP licenses.

We will strengthen not only the lineup of products from expensive products to low-end products but also strengthening overseas product sales by developing overseas distribution channels.

### Arcade prizes, etc.

- Continuous acquisition and development of popular IP
- Promote product sales outside Japan
  - Release products for arcade prizes that were originally for Japan overseas after modifying their specs
  - Selling price: about 1,000–2,000 yen
  - Expand market in China and North America

Business category

Selling price per product

Japan  
arcade prizes

Prices regulated based on Act  
Regulating Adults  
Entertainment Business, etc.  
(upper limit: 1,000 yen)

Overseas product sales  
(mainly in China)

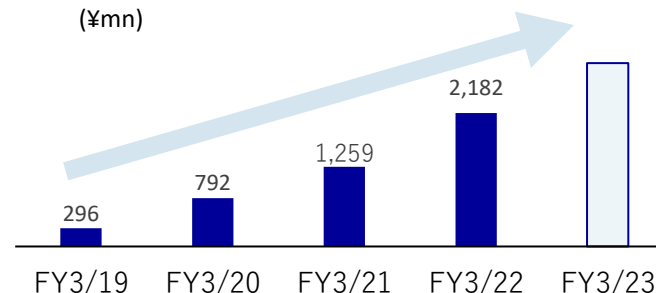
Selling unit price  
1,000–2,000 yen

### Expensive hobby goods

- Create and develop popular IP
- Expand product lineup
  - Selling price: about 10,000–3,000,000 yen
- Increase productivity

#### Annual net sales

(¥mn)





## Measures of Each Segment—Game and Anime Business

Console game software:

Animation:

Game and anime business:

Release three titles, including original titles

*Laid-back Camp* movie to be released on July 1, and the release of other new titles are also scheduled.

Aim to stabilize profits

### Console game software

### Game apps

### Anime

- New titles to be released in FY3/2023 (expected)
  - Original titles: 1
  - Other company's IP: 2

- Invigorate new Renai game titles for girls
- Plan multi-title events to attract customers from one title to another
- Work to increase profits by leveraging the business model

- Serialize the hit title *Laid-Back Camp*
  - *Laid-Back Camp* Season 2
  - *Laid-Back Camp* movie will be released in July 2022 throughout Japan

Titles expected to launched this year



*Battle Spirits Connected Battlers*  
©BNP/BANDAI ©BNP © FURYU Corporation



Game app *Renai Bakumatsu Kareshi-Flowering with Love*  
©FURYU Corporation.



TV Animation *Laid-Back Camp* series  
©Afro, HOUBUNSHA / Yurucamp Partners



# Full-year Earnings Forecasts

Both net sales and profit are expected to grow despite impact of the sudden yen weakness.

		FY3/2022 actual	FY3/2023 forecast	Compared to FY3/2022
	(¥mn)			
Net sales		34,058	<b>37,000</b>	108.6%
Operating profit		3,709	<b>3,750</b>	101.1%
Ordinary profit		3,707	<b>3,750</b>	101.2%
Profit		2,544	<b>2,560</b>	100.6%

Segment	Net sales	Operating profit	Assumptions for FY3/2023 consolidated earnings forecasts
Photo stickers	9,500 (125.4%)	900 (-)	Annual total plays: about 41.00 million Photo stickers recover, increase in sticker price has an impact, and sales and profit growth.
Content and media	9,000 (108.1%)	3,000 (94.5%)	FY3/2023 Pictlink paid members about 1.50 million Pictlink paid member gradual increase along with recovery in plays.
Character MD	16,000 (105.4%)	1,550 (64.4%)	Net sales increase due to growth in expensive hobby goods and overseas product sales. Costs rise due to weaker yen. Calculation assumes exchange rate of 125 yen.
Games and anime	2,500 (83.9%)	0 (-)	<i>Laid-back Camp</i> movie is released and titles of TV anime invested in are aired. Three new console game software titles are released (scheduled).
Company-wide costs	-	-1,700	



# Forecast of the Number of Plays and the Number of Paid Pictlink Members

Calculated number of plays and members based on the most recent results.

The number of members is forecast to gradually improve compared to recovery in number of plays.

No. of paid members at the end of March 2020

**Approx. 1.63 million**

total no. of plays per year

**Approx. 45.00 million**

No. of paid members at end of FY3/2021

**Approx. 1.50 million**

total no. of plays per year

**Approx. 30.00 million**

No. of paid members at the end of March 2022

**Approx. 1.46 million**

total no. of plays per year

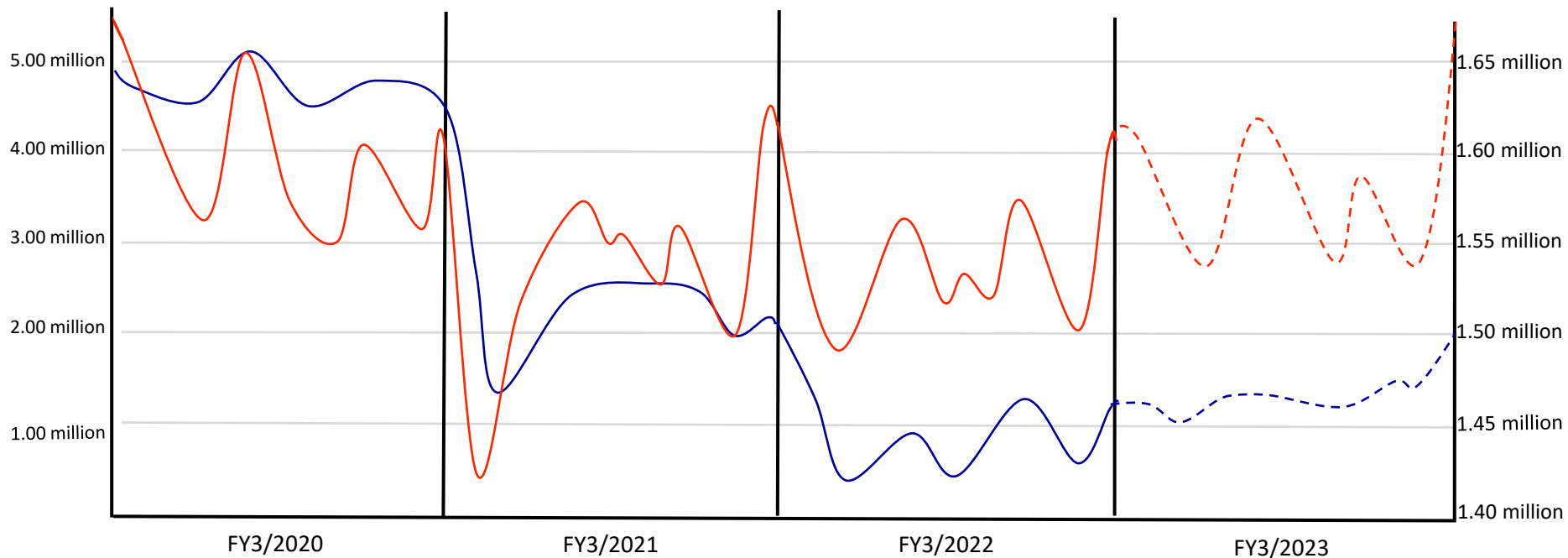
**Approx. 32.00 million**

No. of paid members at end of March 2023 (forecast)

**Approx. 1.50 million**

total no. of plays per year (forecast)

**Approx. 41.00 million**



— Pictlink paid members

— Photo sticker no. of plays



## Shareholder Return and Financial Policy

**We aim to increase shareholder return by paying stable dividends and flexibly acquiring treasury shares and to achieve an ROE of 15.0% or higher in FY3/2024.**

**We also plan to increase dividends.**

	FY3/2021 Actual	FY3/2022 Actual	FY3/2023 Forecast
Total number of issued shares	28,296,000	28,296,000	<b>28,296,000</b>
No. of treasury shares as of the end of the term	935,731	935,766	<b>935,766</b>
Earnings per share (EPS) <sup>1</sup>	67.42 yen	93.01 yen	<b>93.57 yen</b>
Dividend per share (DPS) <sup>1</sup>	36.00 yen	52.00 yen	<b>38.00 yen</b>
ROE	53.4%	55.9%	<b>40.6%</b>
Amount of acquired treasury shares	-	-	-
Net assets	¥19,764 mn	¥21,25 mn	-
Book-value per share (BPS)	722.38	776.71	-
Return on equity (ROE)	9.5%	12.0%	<b>about 12%</b>

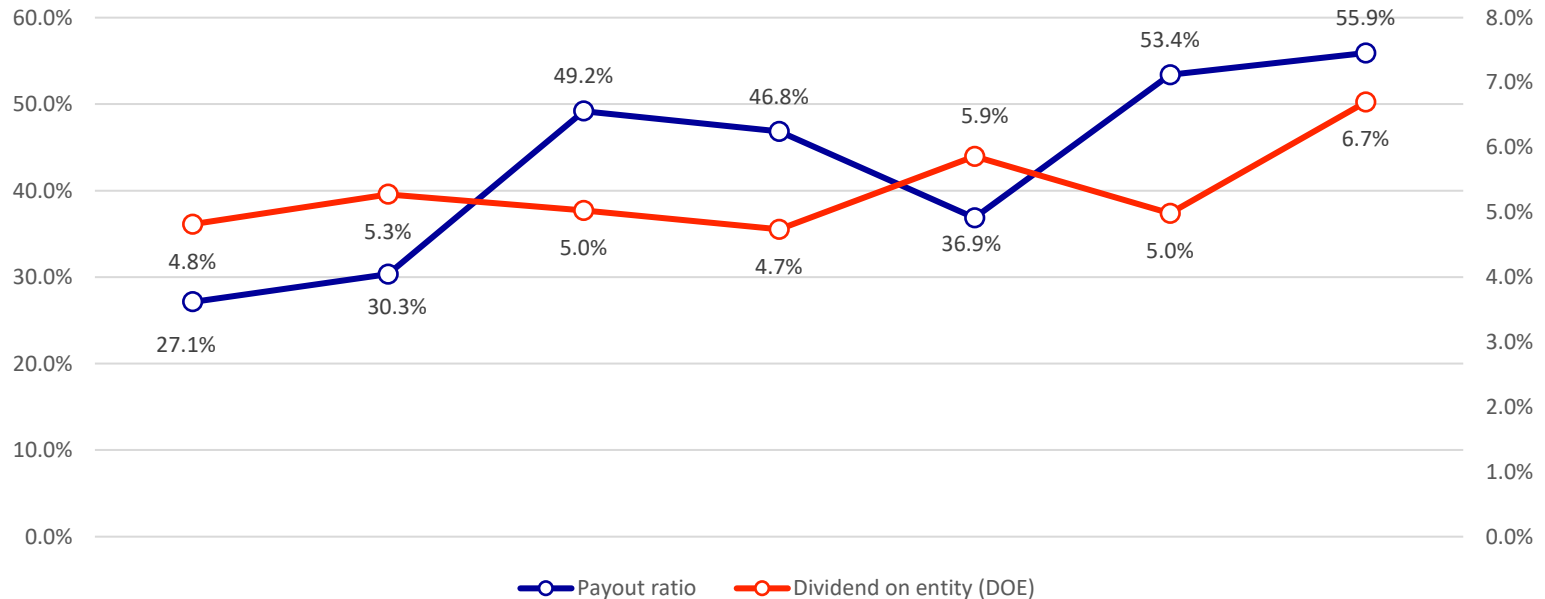
1. For FY3/2021, profit is given since consolidated financial statements were not created.



## Shareholder Return Measures and Financial Indicators

We will pay dividends using a payout ratio of 40% or dividend on equity (DOE) of 5% as reference targets.

$$\text{ROE} \times \text{Payout ratio} = \text{DOE}$$



\* Figures for FY3/2020 and FY3/2021 are given as reference figures as they are unconsolidated figures.

# Envisioned Growth

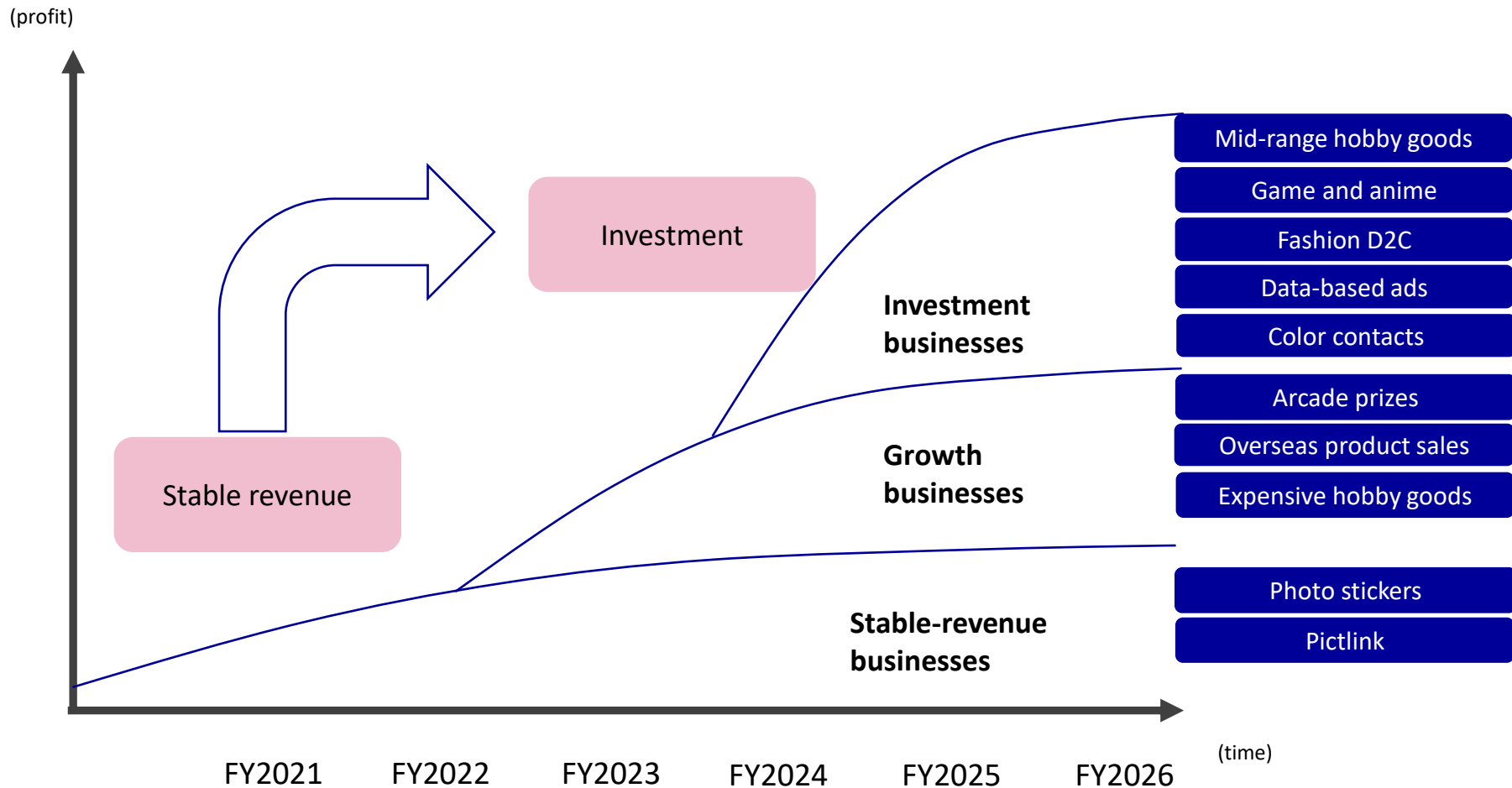






## Image of Company-Wide Growth

**We will continue to invest in new fields while ensuring a certain level of profit from stable revenue businesses.**

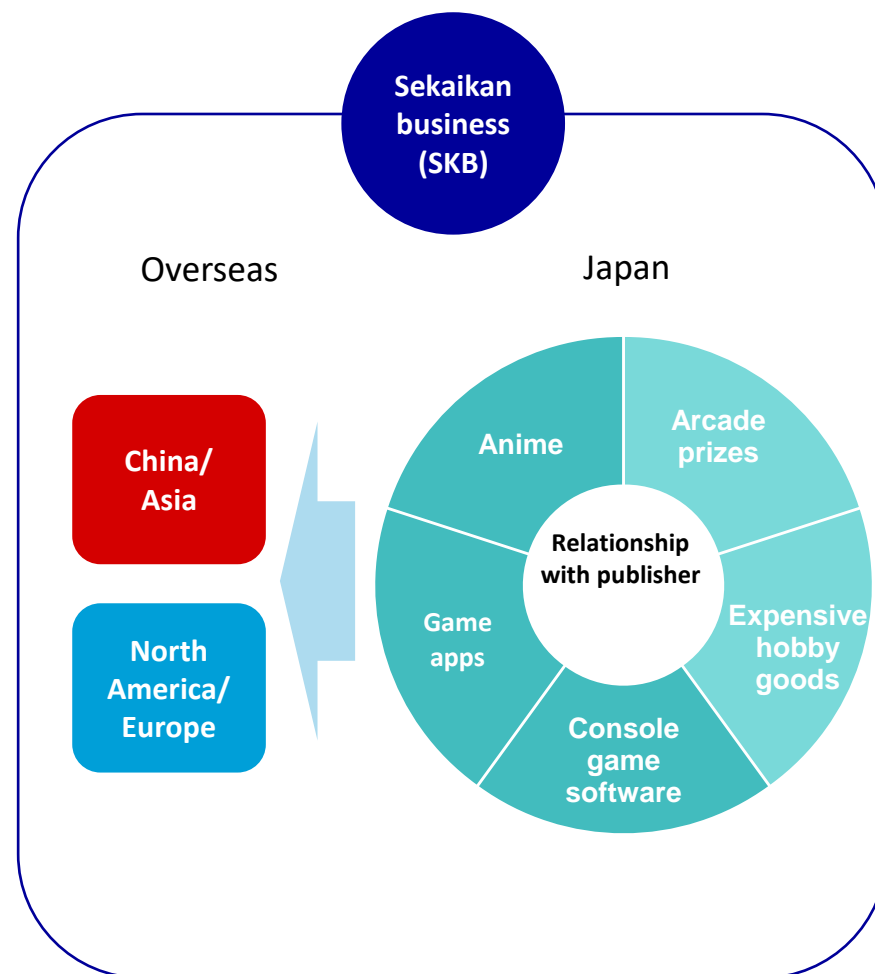
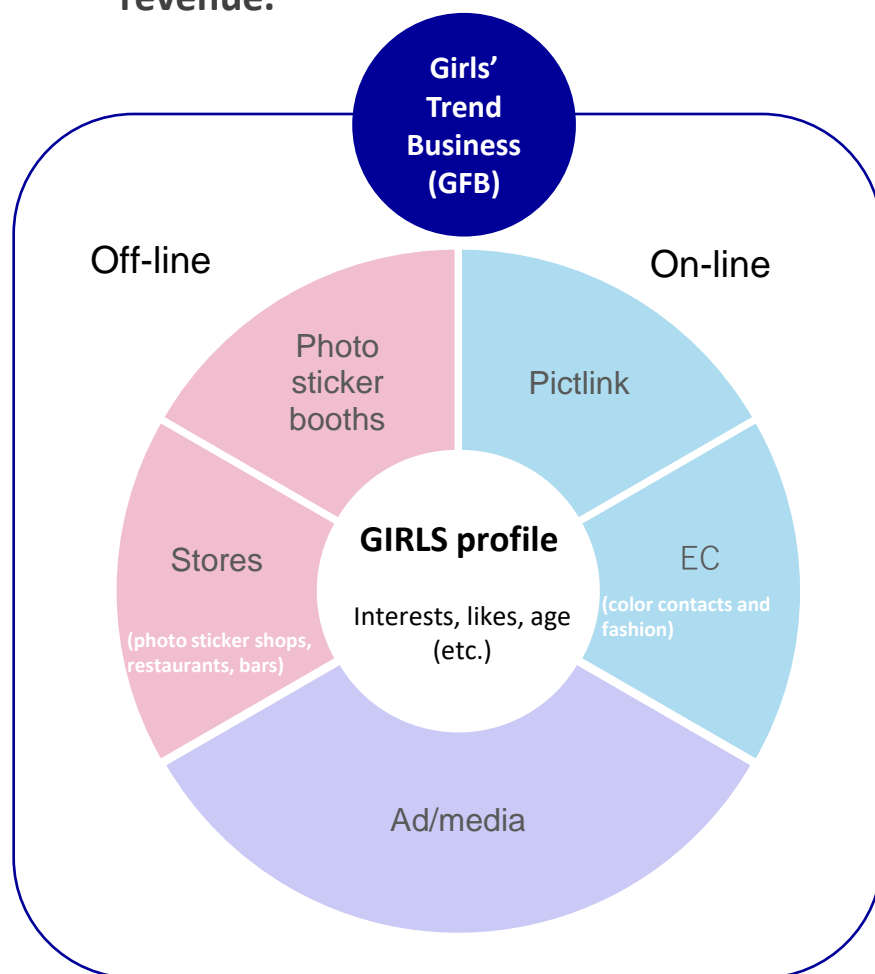




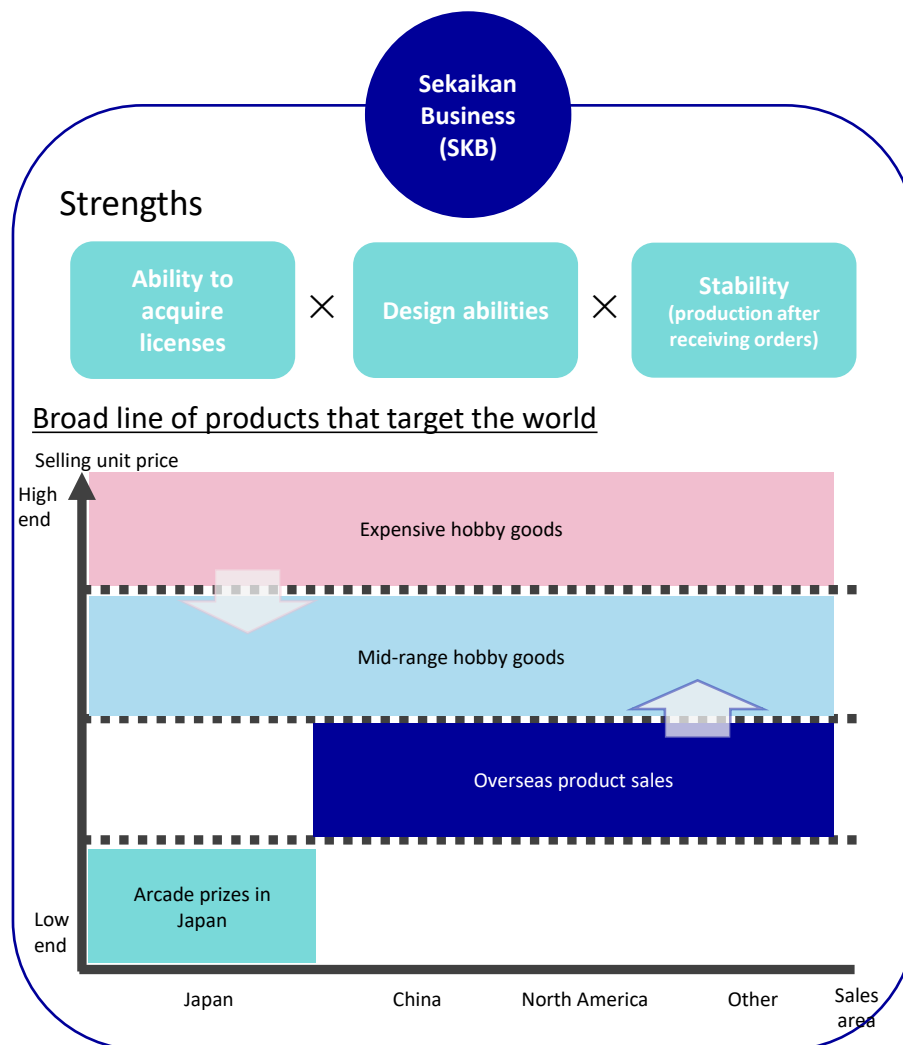
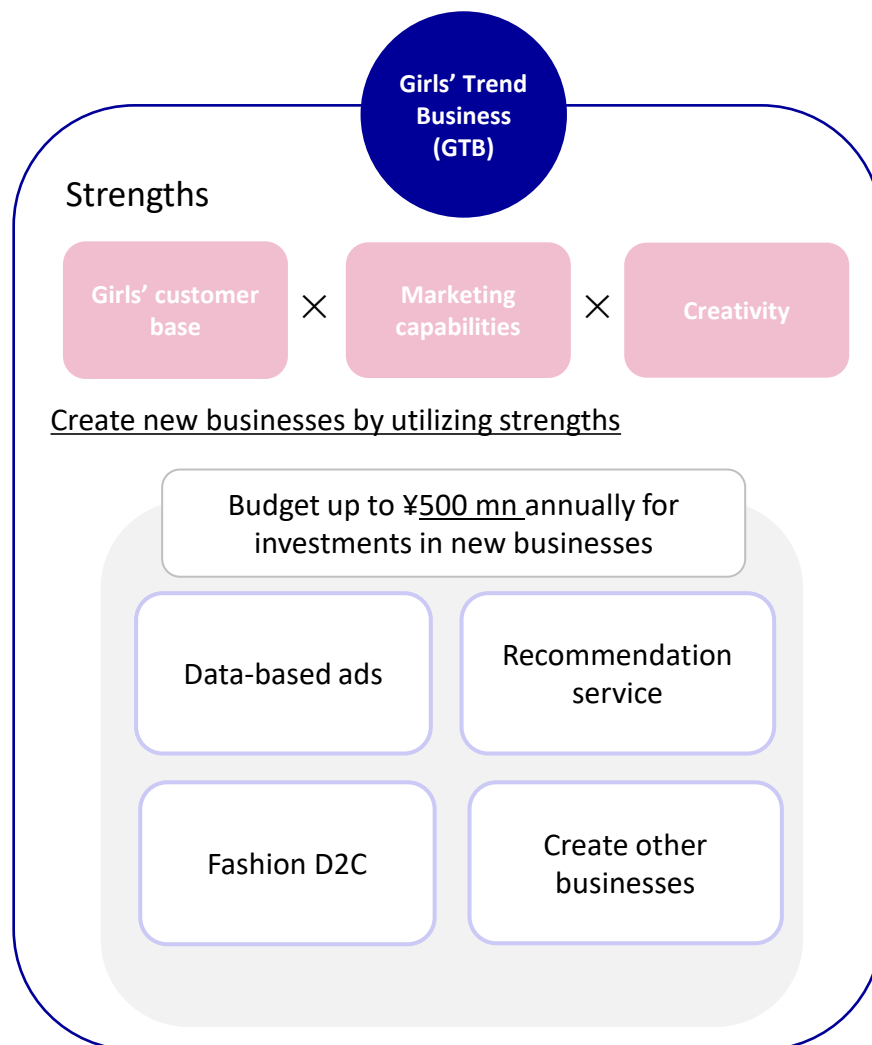
## Our Growth Strategy

**GTB: Maximize synergies among businesses by consolidating the girls' profiles of each business.**

**SKB: Strengthen relationship with licensors, expand sales overseas, too, and maximize IP revenue.**



We will launch new businesses that leverage the strengths of GTB and SKB.



# Value creation



Strong employee motivation is essential for creating new entertainment.

We have created a variety of new businesses from the photo sticker business since the founding of the company.

### Motivate employees

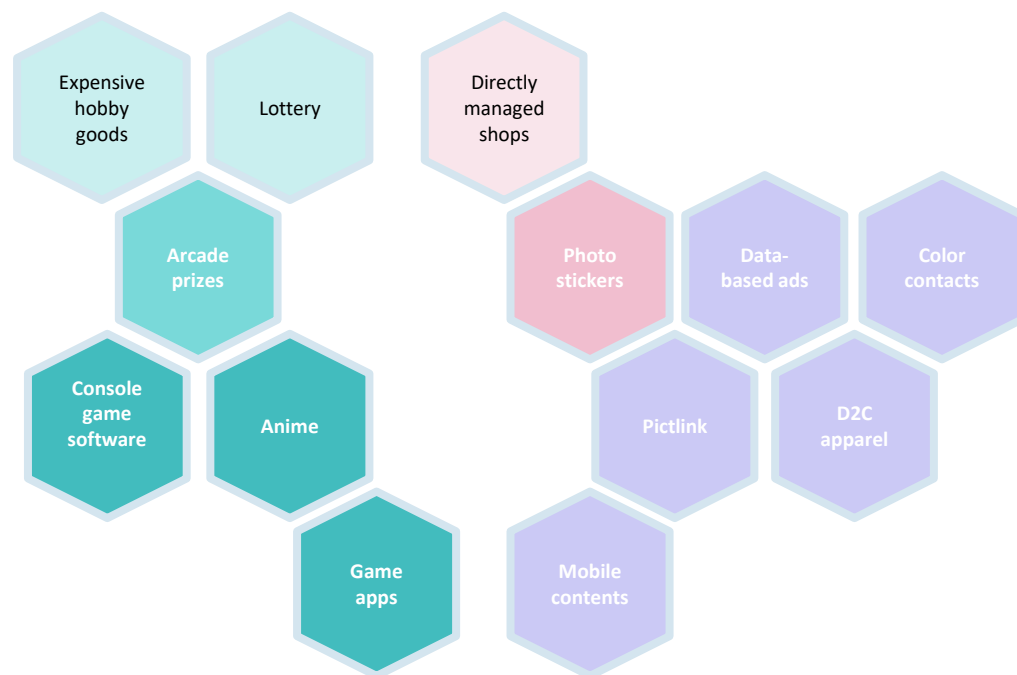
**Promote self-realization**



**Promote comfortable  
working environment and  
diversity**



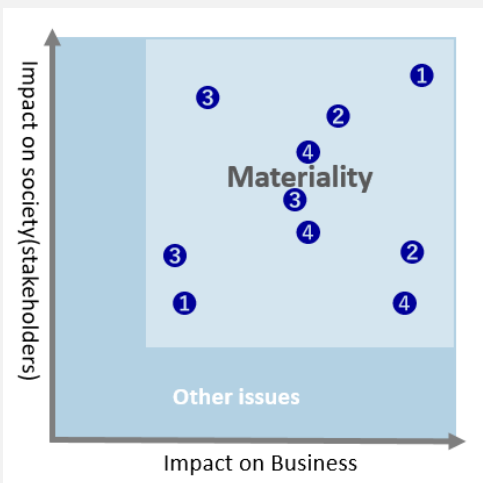
### Create new businesses



**We will work toward a balance of business sustainability and social sustainability.**



## FURYU's Sustainability Material Issues



### 1 Create quality entertainment

- Ensure safety and peace of mind while improving quality
- Give consideration to the environment through business methods

### 2 Implement dynamic vision

- Promote the creation of a satisfying work environment
- Develop diverse human resources essential to the improvement of corporate value

### 3 Support the next generation that will create the future

- Support challenges of future generations
- Help youth grow in a healthy manner
- Contribute to local communities

### 4 Proper management foundation

- Ensure information security and privacy
- Conduct fair, impartial deals and proper procurement
- Protect intellectual property and undertake educational activities



**Bring happiness and fulfillment to customers**



**Bring happiness and fulfillment to business partners**



**Bring happiness and fulfillment to employees**

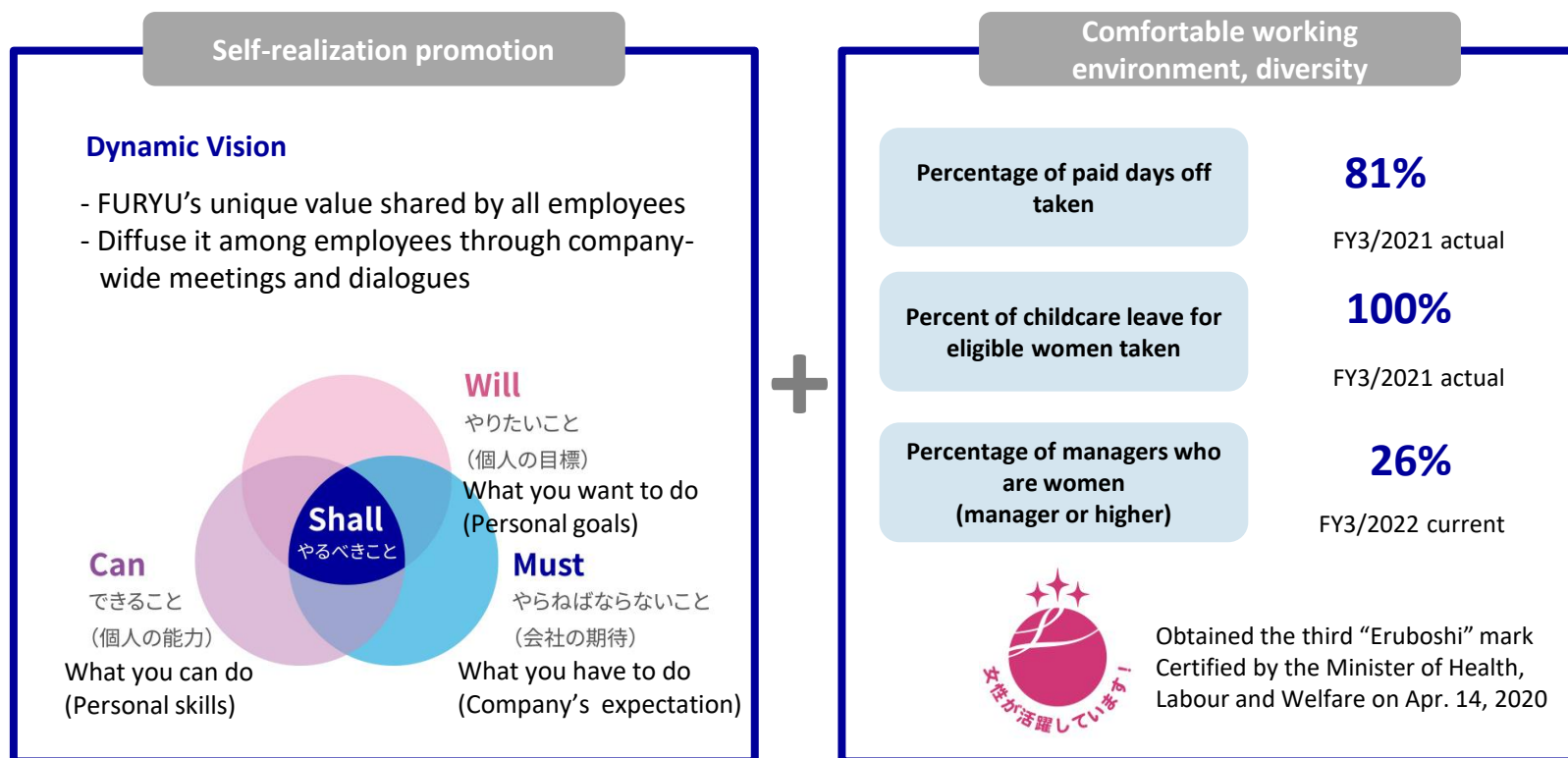


**Management**



## System for Supporting Employees—Diversity and Inclusion

By respecting the individuality of each employee, we aim to maintain a workplace where a diverse workforce can maximize their abilities in a variety of work styles.

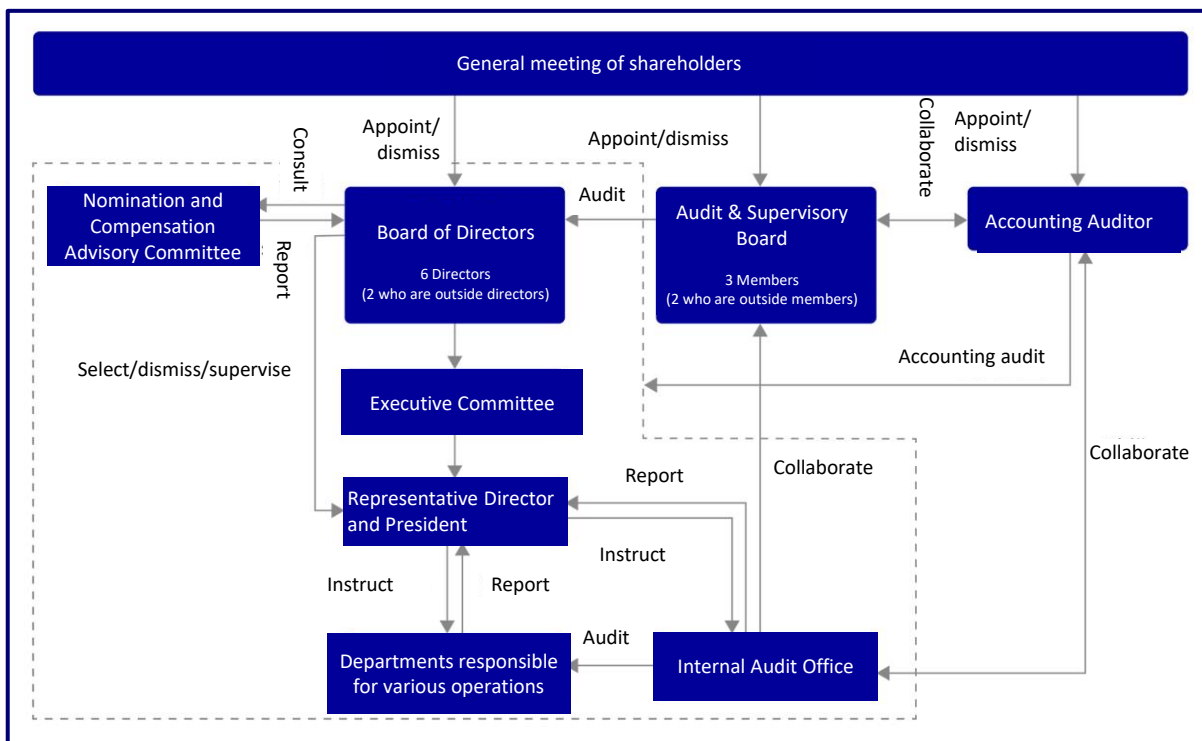




# Corporate Governance

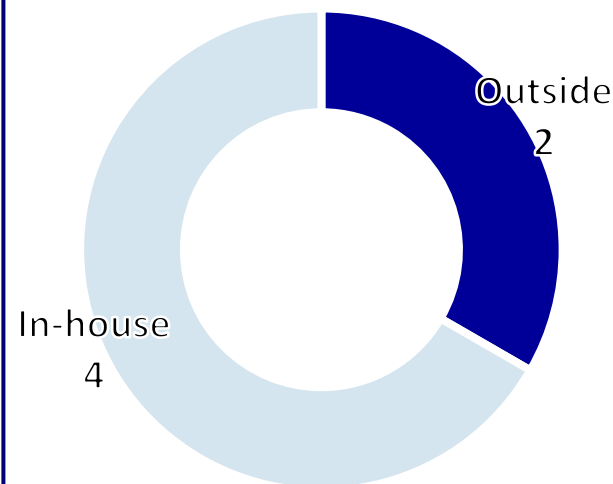
We established a nomination and remuneration committee, a majority of whose members are independent outside directors.

As for the Board of Directors, we will strengthen the supervising function by raising the weight of independent outside directors to at least 1/3.



as of the end of March 2022

## Composition of Directors



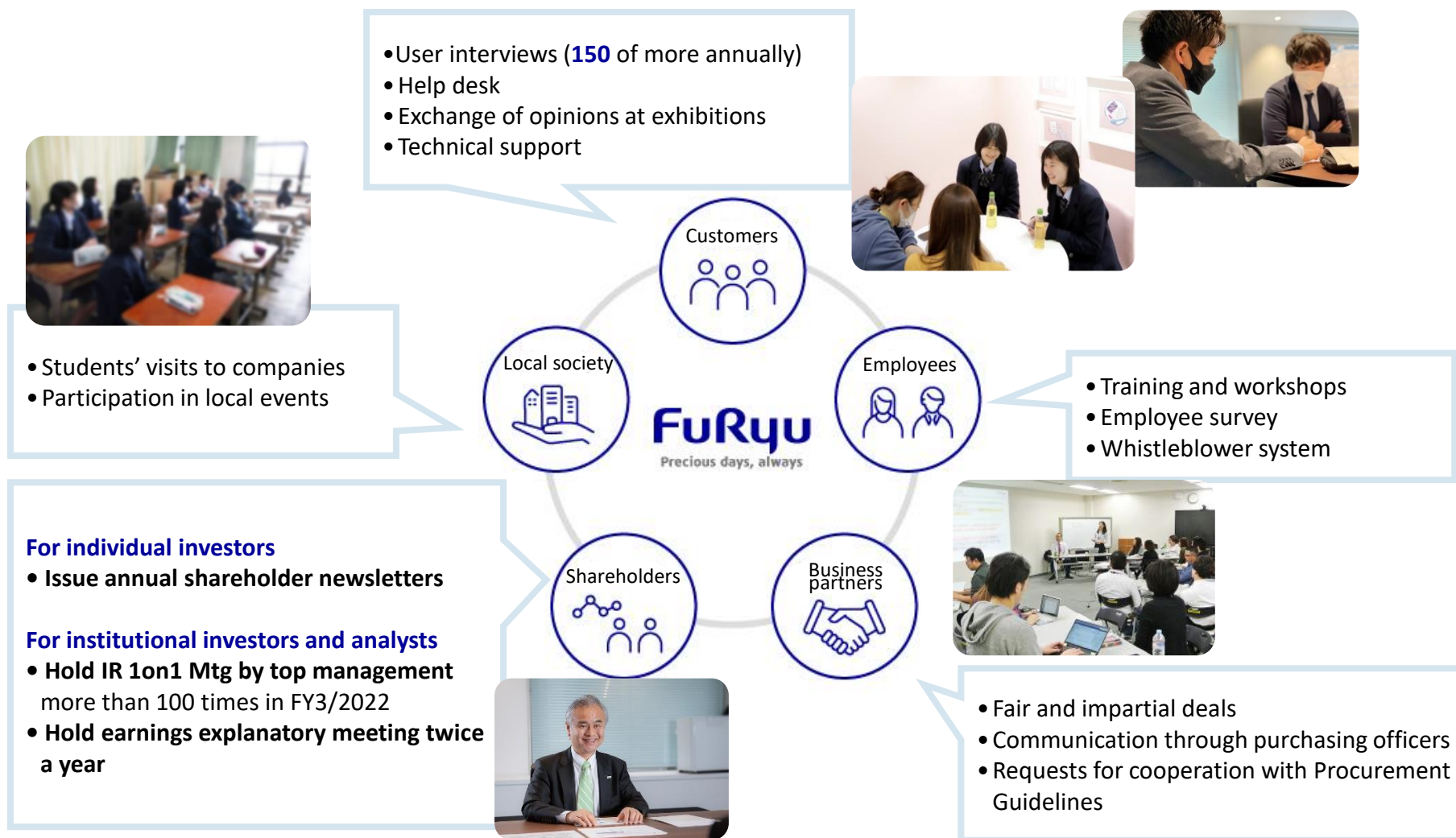
### Notes:

- 1 Female director (outside)
- 2 Outside directors with management experience

Appoint/dismiss



We stress dialogue with stakeholders to realize our continued growth.



# Reference Material



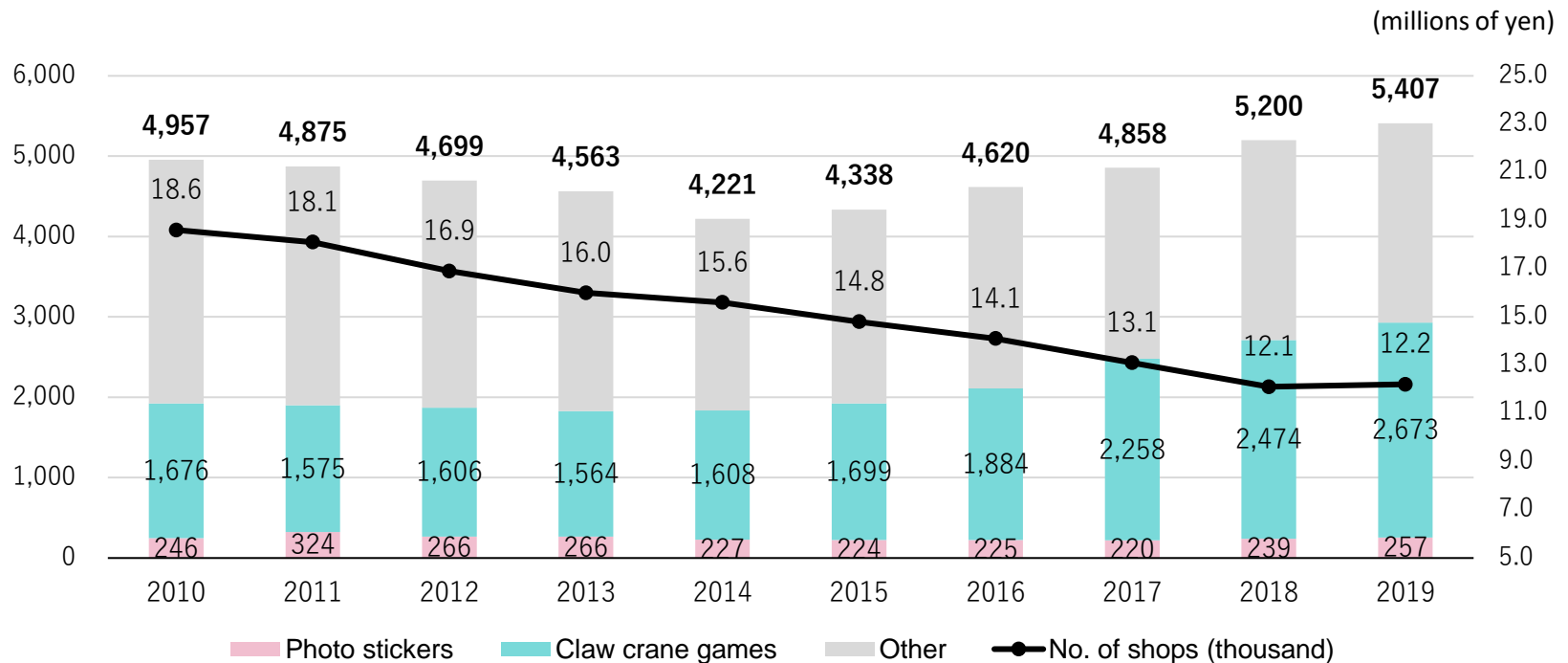


## Market Environment (Overall Amusement Market)

The number of shops has decreased, but the market has expanded due to brisk sales of claw crane games.

Claw crane games account for about 50% of net sales.

Trend in the amusement market (operation sales)



Source: Japan Amusement Industry Association "Amusement Industry Survey 2019"

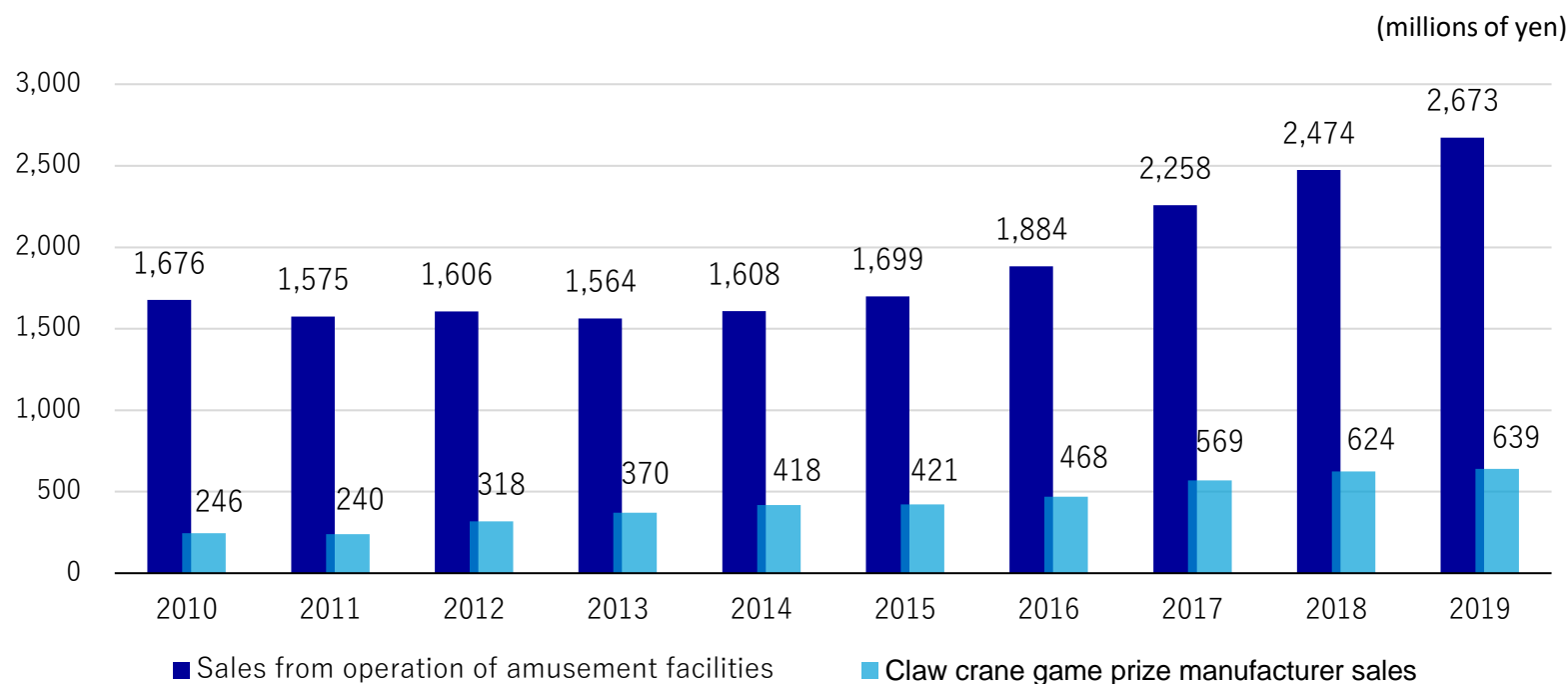


## Market Environment (Claw Crane Game Market)

Due to amendments to the Act Regulating Adults Entertainment Business, the number of families visiting amusement centers has increased.

Recently, large-sized prizes have grown in popularity.

Trend in the claw crane game market



Source: Japan Amusement Industry Association "Amusement Industry Survey 2019"



## Trend in Major Financial Indicators

	(¥mn)	FY3/2016 (consolidated)	FY3/2017 (consolidated)	FY3/2018 (consolidated)	FY3/2019 (consolidated)	FY3/2020 (non-consolidated)	FY3/2021 (non-consolidated)	FY3/2022 (consolidated)
Net sales		24,167	24,890	25,383	27,134	27,431	24,777	34,058
Operating profit		3,651	3,920	2,453	3,543	3,637	2,736	3,709
Ordinary profit		3,663	3,921	2,474	3,531	3,656	2,716	3,707
Profit attributable to owners of parent <sup>1</sup>		2,462	2,798	1,725	1,882	3,020	1,844	2,544
Earnings per share (EPS) (yen)		92.14	98.89	60.99	66.53	108.54	67.42	93.01
Total number of issued shares		9,432,000	28,296,000	28,296,000	28,296,000	28,296,000	28,296,000	28,296,000
Total amount of dividends		707	848	848	848	1,094	984	1,422
Payout ratio (%)		27.1	31.7	49.2	45.1	36.9	53.4	55.9
Dividends per share (DPS) (yen)		25	30	30	30	40	36	52
Net assets		13,881	16,089	16,883	17,948	18,994	19,764	21,250
Equity ratio (%)		68.7	72.1	73.9	71.6	79.1	82.3	75.5
Book value per share (BPS) (yen)		490.57	568.63	596.67	633.39	694.22	722.38	776.71
Return on equity (ROE) (%)		20.9	18.7	10.5	10.8	16.4	9.5	12.0
Employees		371	398	421	482	453	453	488

1. For FY3/2020 to FY3/2021, profit is given.

2. On March 1, 2017, a 3-for-1 stock split was carried out, and the total number of outstanding shares increase to 28,296,000. Net profit per share, dividend per share, and net assets per share were calculated under the assumption that said stock split was conducted at the beginning of the term ended Mar. 2016.



## Earnings By Segment (by fiscal year)

(¥mn)	FY3/2016 (consolidated)	FY3/2017 (consolidated)	FY3/2018 (consolidated)	FY3/2019 (consolidated)	FY3/2020 (non-consolidated)	FY3/2021 (non-consolidated)	FY3/2022 (Consolidated)
Net sales	24,167	24,890	25,383	27,134	27,431	24,777	34,058
Photo stickers	8,850	9,090	9,075	9,602	9,913	5,952	7,576
Content and media	7,456	7,950	8,396	8,616	9,020	8,602	8,324
Character MD <sup>1</sup>	6,143	5,750	5,268	5,598	6,364	8,332	15,175
Games and anime	1,740	2,101	2,641	3,318	2,132	1,889	2,980
Operating profit	3,651	3,920	2,453	3,543	3,637	2,736	3,709
Photo stickers	1,023	1,284	1,097	1,488	1,493	-512	-252
Content and media	4,079	4,304	4,150	4,070	3,913	3,608	3,173
Character MD	474	498	165	372	59	1,092	2,408
Games and anime	-580	-876	-1,556	-782	-117	-81	26
Company-wide costs	-1,345	-1,290	-1,403	-1,605	-1,711	-1,369	-1,645

1. As we conducted an absorption-type merger of the subsidiary We've Inc. on July 1, 2019, the book publication business, etc., which had been included in "Other" is now included in "Character MD Business." For FY3/2019 and before, figures have been reclassified into the new segments.  
The non-consolidated results for FY3/2020 include the results of the publication business, etc. from the second quarter in which an absorption-type merger was conducted.
2. The figures for FY3/2019 include the results of the consolidated subsidiary Coreedge, which was sold during FY3/2020.

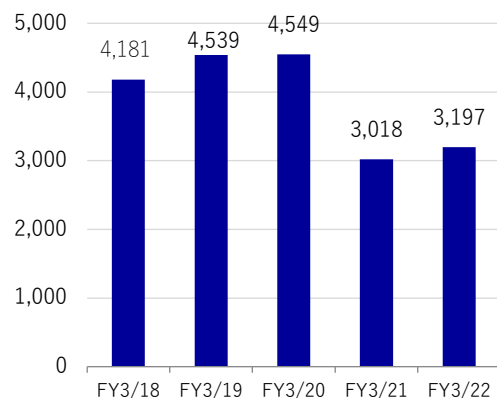


# Earnings By Segment (by quarter)

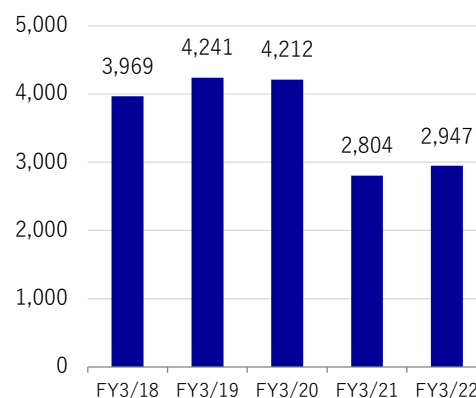
(million yen)	FY3/2021 (non-consolidated)				FY3/2021 (consolidated)			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net sales	4,390	6,267	7,151	6,968	7,999	8,729	9,073	8,256
Photo sticker	525	1,889	2,006	1,531	1,500	1,715	2,217	2,142
Revenue from amusement arcades	456	1,649	1,747	1,284	1,296	1,466	1,921	1,817
Revenue from directly managed shops	68	239	259	247	204	249	295	325
Content and media	1,997	2,185	2,215	2,203	2,024	2,031	2,102	2,166
Revenue from Pictlink charges	1,518	1,547	1,573	1,564	1,499	1,494	1,516	1,546
Sales of colored contact lenses	287	366	381	337	311	317	362	326
Other	191	271	260	301	213	220	223	294
Character MD	1,435	1,829	2,424	2,642	3,574	4,342	3,873	3,385
Arcade prizes, etc.	1,155	1,272	2,031	1,688	2,759	3,677	2,748	2,160
Overseas product sales	46	82	138	217	129	380	531	262
Expensive hobby goods	203	212	202	641	459	264	523	934
Other	29	262	51	95	225	19	69	27
Game and anime	432	362	504	589	899	639	880	562
Console game software	48	39	78	46	288	127	466	202
Game apps	226	232	212	229	186	210	199	196
Anime	157	90	213	313	424	300	214	162
Operating profit	145	765	757	1,067	1,190	1,497	896	126
Photo sticker	-608	140	-111	66	-211	133	-64	-109
Contents and media	870	882	949	906	872	813	785	701
Character MD	229	96	274	492	829	946	579	52
Game and anime	17	-42	-5	-51	102	-28	-8	-38
Company-wide expenses	-363	-311	-348	-346	-402	-368	-394	-479

# Trend in KPI (FY)

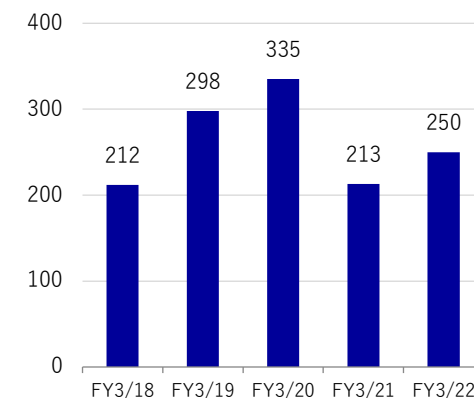
■ Total number of plays [10,000]



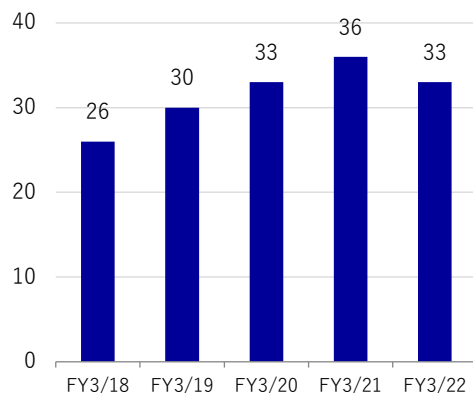
■ No. of plays amusement arcades (10,000)



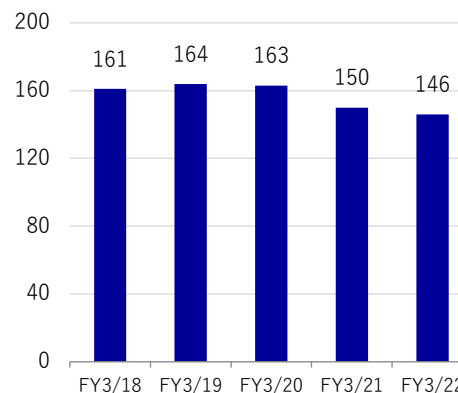
■ No. of plays at directly managed shops (10,000)



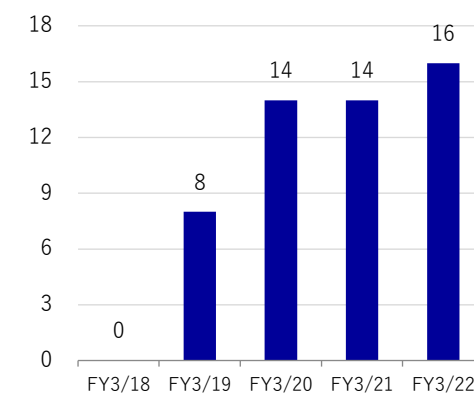
■ No. of directly managed shops



■ No. of paid Pictlink members as of the end of the term [10,000]



■ No. premium Pictlink members as of the end of the term [10,000]

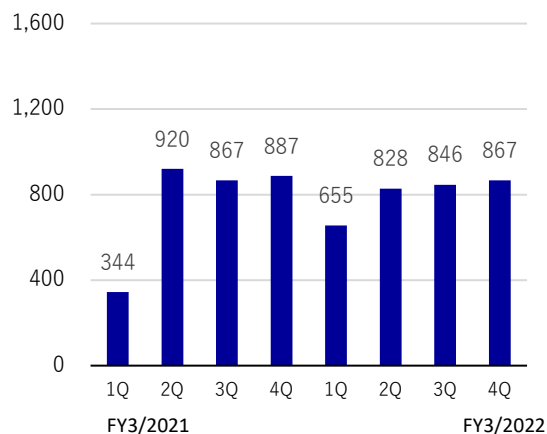




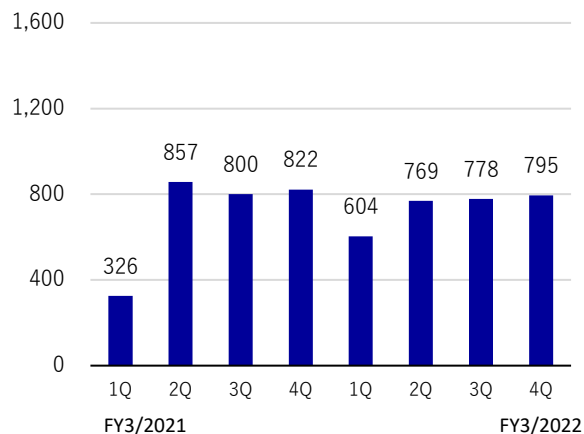


## Trend in KPIs (Quarterly)

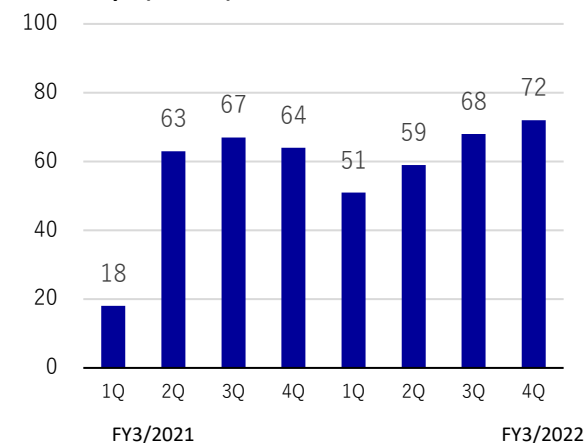
■ Total number of plays [10,000]



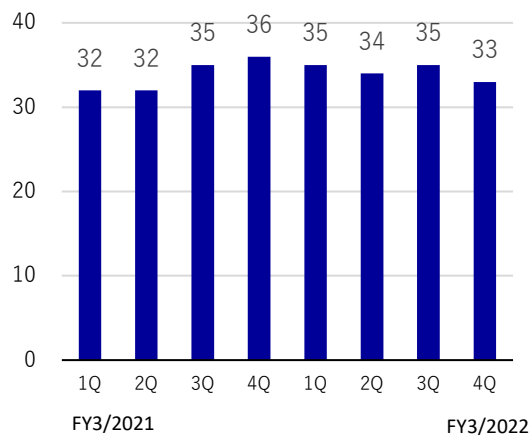
■ No. of plays amusement arcades (10,000)



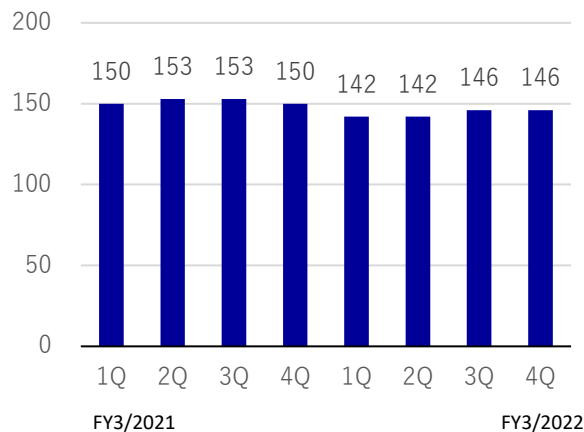
■ No. of plays at directly managed shops (10,000)



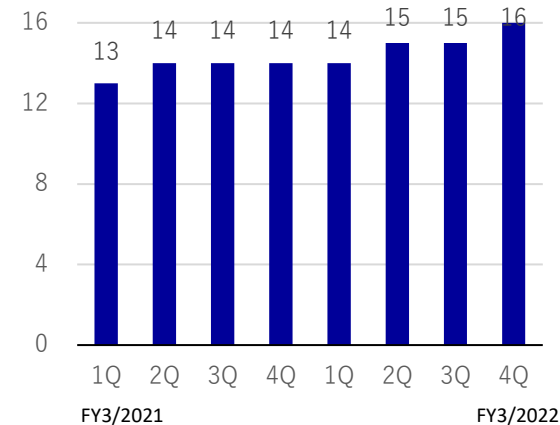
■ No. of directly managed shops



■ No. of paid Pictlink members as of the end of the term [10,000]



■ No. premium Pictlink members as of the end of the term [10,000]





# Console game software game apps—

## Main Titles Released

Type	Original or other company's IP	Console	Release date	Title
FY3/2023 (6 titles)	Original	PlayStation®4 Nintendo Switch™	2021/6/24	<i>The Caligula Effect 2</i>
	Original	PlayStation®4 PlayStation®5 Nintendo Switch™	2021/10/14	<i>Monark</i>
	Original	iOS/Android™	2021/9/30	<i>Renai Sengoku Romanesque— Kagemusha Princess Beautiful Fate</i>
	Other company's IP	Nintendo Switch™	2021/11/4	<i>MODEL Debut2 #nicola</i>
	Original	Nintendo Switch™	2022/2/24	<i>CRYSTAR (converted editition)</i>
	Other company's IP	Nintendo Switch™	2022/3/4	<i>Game Doraemon: Nobita's Little Star Wars 2021</i>



## Share Information (as of Mar. 31, 2022)

<b>Total no. of authorized shares</b>	<b>104,400,000</b>
<b>Total number of issued shares</b>	<b>28,296,000</b>
<b>No. of shareholders</b>	<b>10,425</b>

<b>Shareholders</b>	<b>No. of shares held</b>	<b>Shareholding ratio (%)</b>
FURYU Shoji Corporation	4,040,000	14.77
The Master Trust Bank of Japan (trust account)	2,092,400	7.65
Custody Bank of Japan, Ltd. (Trust account)	1,894,600	6.92
FURYU Employee Shareholding Association	892,000	3.26
Yoshiro Tasaka	840,000	3.07
Masato Yoshida	840,000	3.07
Takashi Mishima	820,000	3.00
TM Corporation	800,000	2.92
Katsuyuki Inage	750,000	2.74
GOLDMAN SACHS INTERNATIONAL	742,194	2.71

Note: The company owns 935,766 treasury shares, but they are not included as a major shareholder.  
Shareholding ratio was calculated after subtracting the number of treasury shares.



For inquiries about this material

IR officer

Finance/accounting Division

Management Dept

**TEL 03-5728-1761**

**Email [info-ir@FURYU.jp](mailto:info-ir@FURYU.jp)**

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Actual business performance may be different, according to various risks and uncertainties, such as economic situations and market trends. We would appreciate your understanding

**FuRyu**  
Precious days, always