



Q1 FY 03/24

# Financial Results Presentation

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**CROOZ, Inc.**

TSE Standard; Code 2138

# Key strategies for CROOZ

- 1 Make SHOPLIST a brand that represents fast fashion e-commerce
- 2 Invest in new businesses to create second and third core businesses after SHOPLIST
- 3 Adopt two-pronged strategy for new businesses: (1) new launches within group, and (2) M&A
- 4 New businesses will focus on the GameFi field and the media business centered on Rank King
- 5 100 managers x JPY10.0bn business\*

# Consolidated results summary

Key strategy	<h2 style="text-align: center;">Make SHOPLIST a brand that represents fast fashion e-commerce</h2>			
Medium- to long-term targets	Annual sales <b>JPY100.0bn</b>	Annual unique purchasers <b>5 mn</b>	Average annual spend per user <b>JPY20,000</b>	Annual frequency of purchases per user <b>4 times</b>
Q4 FY03/24	<b>JPY20.2bn</b> <small>(FY03/23 result)</small>	<b>1.66mn</b>	<b>JPY12,135</b> <small>*</small>	<b>2.4times</b> <small>*</small>

\* Figures are updated at the end of each fiscal year. Figures are as of end-March 2023.

# Consolidated results summary

(million yen)

	2023 Q1	2024 Q1	YoY
Transaction value	7,599	6,348	-16.5%
Operating profit	246	271	+10.0%
EBITDA	310	331	+6.8%

# Earnings Summary by Segment

(million yen)

	Q1 2023		Q1 2024		YoY Change	
	Transaction value	Operating profit	Transaction value	Operating profit	Transaction value	Operating profit
E-commerce	5,436	-27	4,370	42	-19.6%	-
GameFi	836	81	940	278	+12.5%	+243.4%
Media	825	191	233	62	-71.7%	-67.1%
Other	500	1	803	-113	+60.3%	-

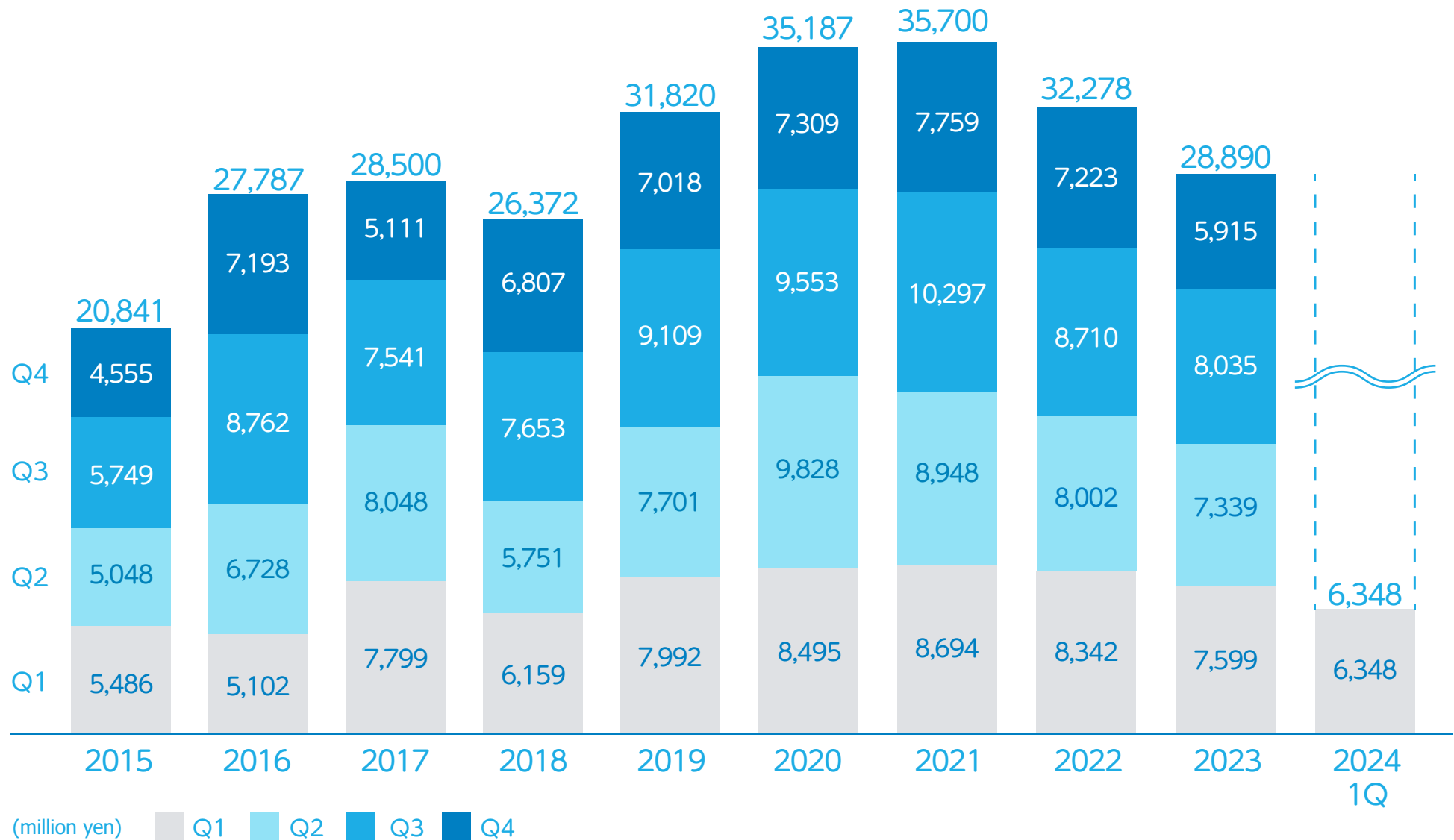
\* From Q1 FY03/24, CROOZ added the GameFi related business previously included in the other business to the former Game business to create the GameFi business, and changed the name of the former Online Advertising and Media business into Media business.

# Consolidated balance sheet summary

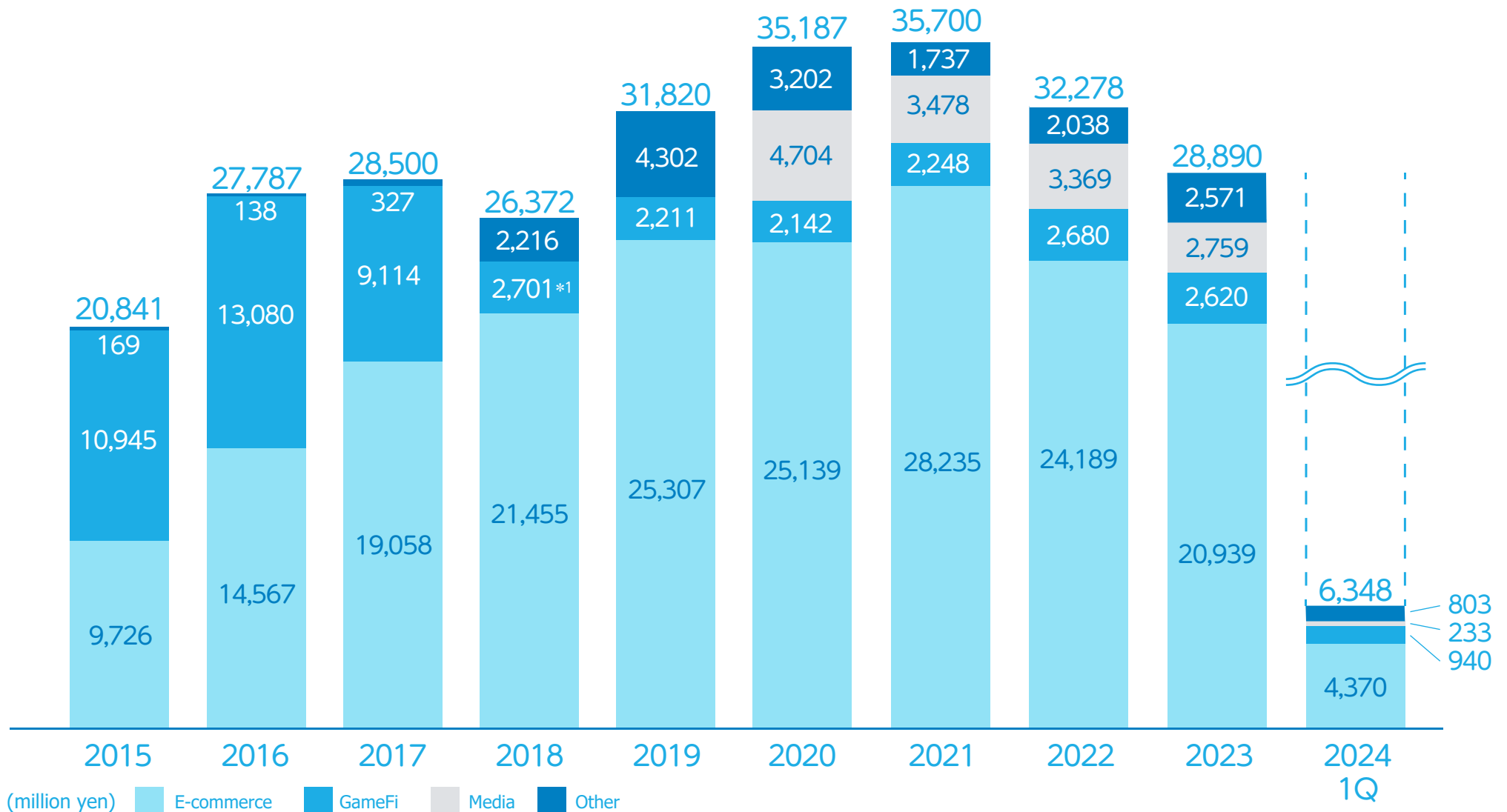
(million yen)

	Q4 FY03/23	Q1 FY03/24	YoY
Current assets	17,498	18,498	+5.7%
Cash and deposits	14,306	14,653	+2.4%
Non-current assets	7,801	7,425	-4.8%
Total assets	25,408	26,027	+2.4%
Current liabilities	5,904	6,596	+11.7%
Non-current liabilities	9,534	8,983	-5.8%
Total liabilities	15,439	15,579	+0.9%
Total net assets	9,968	10,448	+4.8%

# Trends of transaction value



# Trends of transaction value (by segment)

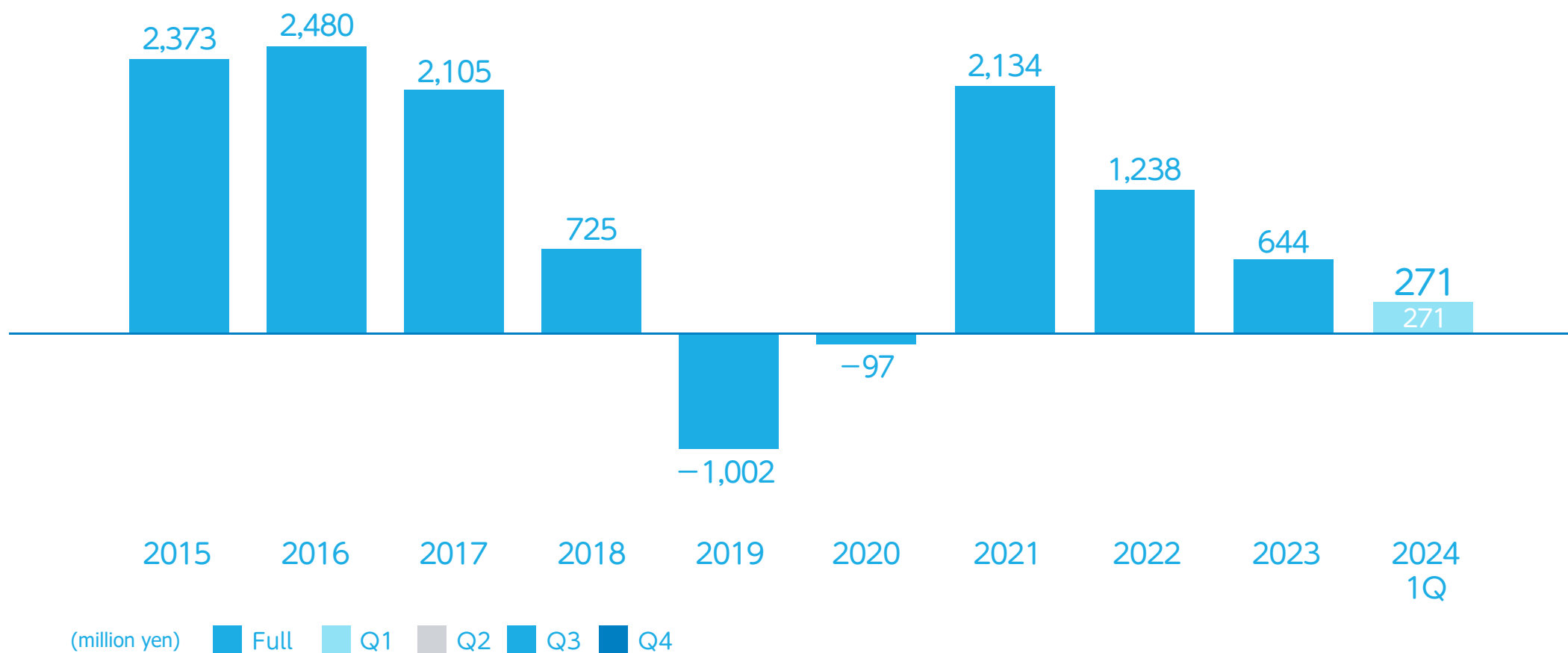


\*1 In November 2016, CROOZ sold the bulk of its IT Businesses operations, retaining only a portion of the business.

\*2 From Q1 FY03/24, CROOZ added the GameFi related business previously included in the other business to the former Game business to create the GameFi business, and changed the name of the former Online Advertising and Media business into Media business.



# Operating profit trends



# Ultralong objective for CROOZ

Ultralong objective	Expand market cap to JPY1tn by 20XX			
Medium- to long-term targets	SHOPLIST annual sales JPY100.0bn	Second and third businesses after SHOPLIST 10	Businesses with sales of JPY1.0bn or more 100	Representative directors 100
Q1 FY03/24	JPY20.2bn (FY03/23 result)	0	6*	13

\* Includes businesses expected to generate sales of JPY1.0bn or more over the medium to long term.

# Investment strategy concerning new businesses

To achieve our long-term goal of “market capitalization of 1 trillion yen” as soon as possible, we will continue to develop a wide range of Internet services in line with the changing times, focusing on entertainment areas such as shopping and games, centered on SHOPLIST.com by CROOZ.

The CROOZ GROUP comprises the pure holding company CROOZ, Inc., and the present 13 subsidiaries.

E-commerce field

**CROOZ SHOPLIST, Inc.**

Planning, development, and operation of fashion e-commerce platform SHOPLIST.com by CROOZ

**CROOZ EC Partners, Inc.**

Solutions business handling e-commerce website system development, contracted operation, fulfilment, etc.

GameFi field

**StudioZ, Inc.**

Planning, development, and operation of smartphone games

**CROOZ Blockchain Lab, Inc.**

Planning and consulting services in the field of FINTECH and NFT game planning and operation services

Media field

**Rank King, Inc.**

Planning, development, and operation of e-commerce media Rank king.

\* As of June 30, 2023, CROOZ had also set up 8 other subsidiaries. These are not listed above because the impact and probability of success for these ventures are unclear at present. If there is any progress with related initiatives, we will provide reports through appropriate channels such as press releases and results briefing materials.

\* Venture capital funds such as Sevenwoods Investment 1 Limited Partnership etc are excluded from numbers of subsidiaries above.

# Glossary

	Meaning / definition
EBITDA	Operating profit that excludes M&A-related goodwill amortization and other non-recurring factors
Annual unique purchasers	<p>The number of unique purchasers that have purchased products from SHOPLIST at least once in the most recent year</p> <p>* If a user purchases items on four separate occasions during the period, that user is still counted as one unique purchaser.</p>
Vision for Continual Evolution	A framework to create the strongest company organization through an ecosystem of people, equipment, and money, and facilitate (1) the creation and growth of next-generation businesses, (2) the development and growth of next-generation managers, and (3) continued development at the pace of a venture company

## Reference Earnings forecasts

The CROOZ Group operates in a business environment that is susceptible to major changes, and aggressively engages in new businesses and businesses distinguished by a high degree of novelty.

This makes it difficult to calculate appropriate and reasonable forecasts, and the Group has therefore not disclosed earnings forecasts since FY03/15.

The material herein contains medium- to long-term plans and forecasts made by CROOZ.

The information contained in these pages is not intended to guarantee the future business results of the company and bears certain risks and uncertainties.

As future business results can be affected by various factors and may change from the company outlook, we ask the reader to refrain from relying solely on the information presented herein.