



Q2 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

(million yen)

	2023 Q2	2024 Q2	YoY
Transaction value	7,339	6,219	-15.3%
Operating profit	-149	275	-
Net profit *	-176	677	-
EBITDA	-85	339	-

\* Net profit attributable to owners of the parent.

# Earnings Summary by Segment

(million yen)

	Q2 2023		Q2 2024		YoY Change	
	Transaction value	Operating profit	Transaction value	Operating profit	Transaction value	Operating profit
E-commerce	5,437	-32	4,248	84	-21.9%	-
GameFi	587	-112	855	228	+45.7%	-
Media	714	114	246	66	-65.5%	-41.5%
Other	599	-118	868	-104	+44.7%	-

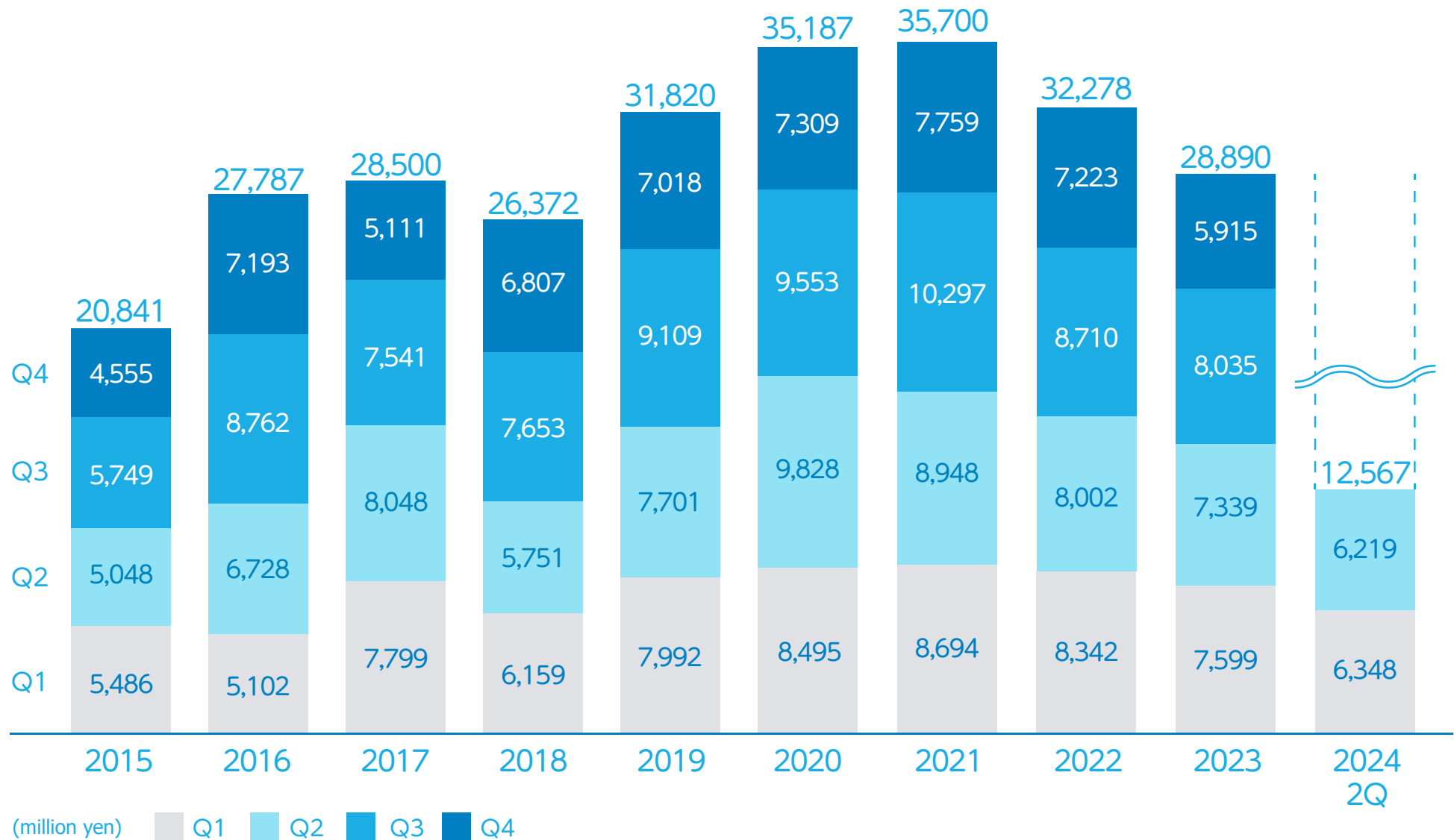
\* From Q1 FY03/24, CROOZ added the GameFi related business previously included in the other business to the former Game business to create the GameFi business, and changed the name of the former Online Advertising and Media business into Media business.

# Consolidated balance sheet summary

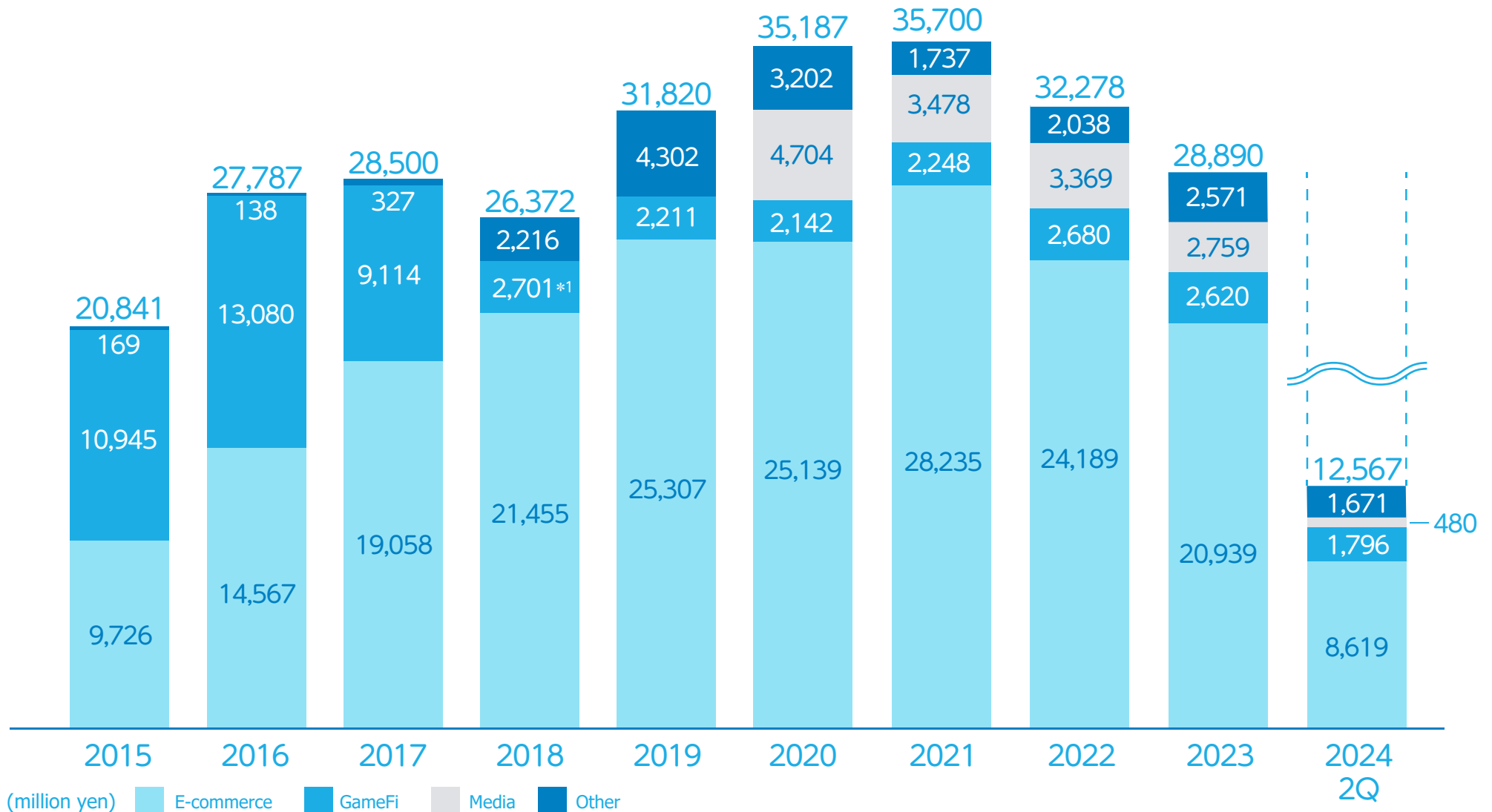
(million yen)

	Q4 FY03/23	Q2 FY03/24	YoY
Current assets	17,498	18,700	+6.9%
Cash and deposits	14,306	15,051	+5.2%
Non-current assets	7,801	9,468	+21.4%
Total assets	25,408	28,266	+11.2%
Current liabilities	5,904	7,028	+19.0%
Non-current liabilities	9,534	9,767	+2.4%
Total liabilities	15,439	16,796	+8.8%
Total net assets	9,968	11,470	+15.1%

# Trends of transaction value



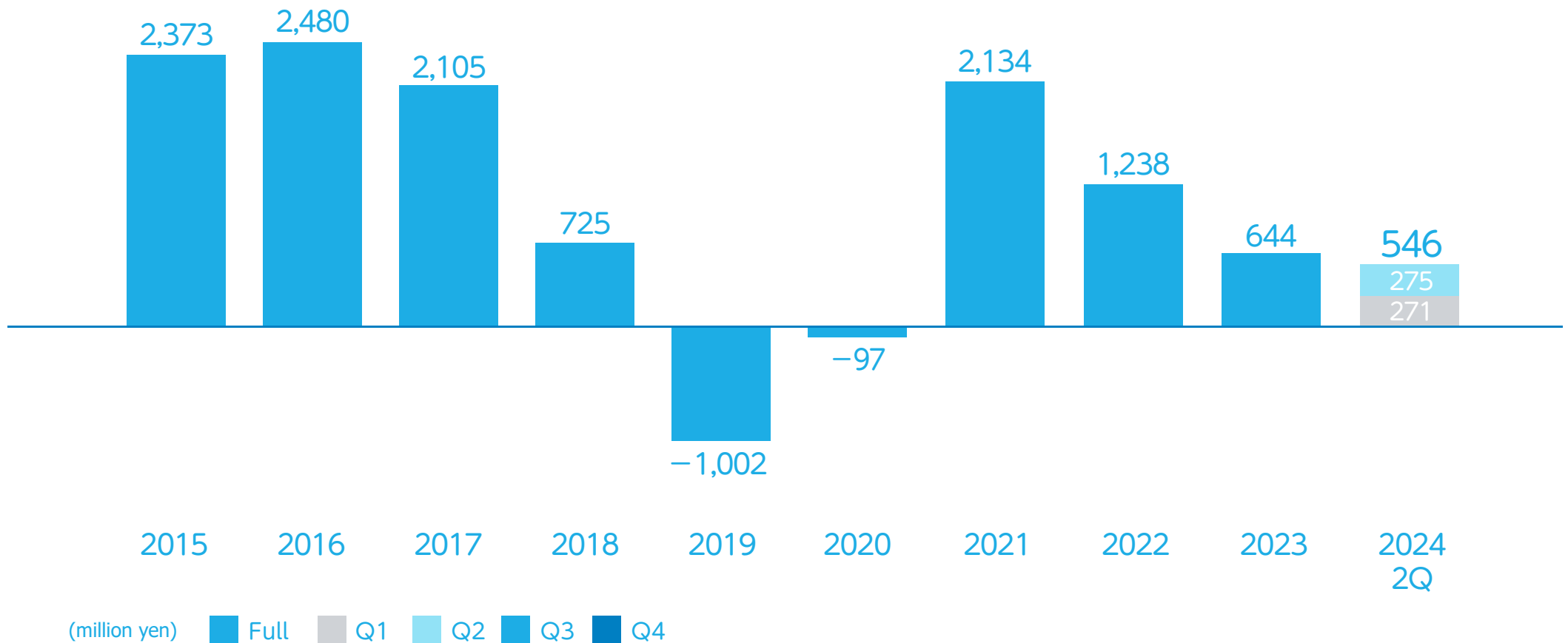
# Trends of transaction value (by segment)



\*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
Q2 FY03/24	JPY20.2bn (FY03/23 result)	0	6*	15

\* 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.

# Message from Koji Obuchi, President and CEO of CROOZ Group

In order to help you better understand the current situation of our group regarding the financial results for Q2 FY03/24, we would like to share the thoughts and impressions of Koji Obuchi as the representative of the Group. Please read [the message](#) as well.

The CROOZ GROUP comprises the pure holding company CROOZ, Inc., and the present 15 subsidiaries.

E-commerce field	<b>CROOZ SHOPLIST, Inc.</b> Planning, development, and operation of fashion e-commerce platform SHOPLIST.com by CROOZ
GameFi field	<b>StudioZ, Inc.</b> Planning, development, and operation of smartphone games <b>CROOZ Blockchain Lab, Inc.</b> Planning and consulting services in the field of FINTECH and NFT game planning and operation services
Media field	<b>Rank King, Inc.</b> Planning, development, and operation of e-commerce media Rank king.

\* As of July 30, 2023, CROOZ had also set up 11 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	The number of unique purchasers that have purchased products from SHOPLIST at least once in the most recent year * If a user purchases items on four separate occasions during the period, that user is still counted as one unique purchaser.
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.