



First Quarter FY2024 (2025/03)

Financial Results Data Book

CROOZ, Inc.

TSE Standard; Code 2138

This document presents quantitative data related to financial conditions and key indicators for CROOZ. Going forward, we will be updating the data and releasing it on a quarterly basis. We hope that it will be useful as a reference when analyzing our company.

| Consolidated Totals | Fiscal Year: 2022 (2023/3) | | | | | Fiscal Year: 2023 (2024/3) | | | | | Fiscal Year: 2024 (2025/3) | | | | |
|-----------------------------|----------------------------|-------|--------|-------|-----------|----------------------------|--------|-------|--------|-----------|----------------------------|----|----|----|-----------|
| | 1Q | 2Q | 3Q | 4Q | Full-year | 1Q | 2Q | 3Q | 4Q | Full-year | 1Q | 2Q | 3Q | 4Q | Full-year |
| Transaction Value | 7,599 | 7,339 | 8,035 | 5,915 | 28,890 | 6,348 | 6,219 | 6,888 | 6,029 | 25,485 | 6,226 | | | | |
| (% of same Q previous year) | 91.1% | 91.7% | 92.3% | 81.9% | 89.5% | 83.5% | 84.7% | 85.7% | 101.9% | 88.2% | 98.1% | | | | |
| Sales | 3,692 | 3,418 | 3,810 | 3,079 | 14,000 | 3,432 | 3,513 | 3,764 | 3,560 | 14,270 | 3,543 | | | | |
| (% of same Q previous year) | 92.4% | 86.3% | 97.7% | 85.1% | 90.5% | 92.9% | 102.8% | 98.8% | 115.6% | 101.9% | 103.2% | | | | |
| Labor expenses | 434 | 462 | 469 | 474 | 1,840 | 511 | 558 | 615 | 659 | 2,344 | 766 | | | | |
| (% of Transaction Value) | 5.7% | 6.3% | 5.8% | 8.0% | 6.4% | 8.1% | 9.0% | 8.9% | 10.9% | 9.2% | 12.3% | | | | |
| Outsourcing expenses | 435 | 402 | 331 | 354 | 1,523 | 333 | 384 | 397 | 385 | 1,501 | 404 | | | | |
| (% of Transaction Value) | 5.7% | 5.5% | 4.1% | 6.0% | 5.3% | 5.2% | 6.2% | 5.8% | 6.4% | 5.9% | 6.5% | | | | |
| Promotional expenses | 549 | 584 | 538 | 390 | 2,062 | 559 | 534 | 962 | 722 | 2,777 | 738 | | | | |
| (% of Transaction Value) | 7.2% | 8.0% | 6.7% | 6.6% | 7.1% | 8.8% | 8.6% | 14.0% | 12.0% | 10.9% | 11.9% | | | | |
| Operating profit | 246 | -149 | 412 | 135 | 644 | 271 | 275 | -292 | -91 | 161 | -413 | | | | |
| (% of Transaction Value) | 3.2% | -2.0% | 5.1% | 2.3% | 2.2% | 4.3% | 4.4% | -4.3% | -1.5% | 0.6% | -6.6% | | | | |
| Net profit | 168 | -176 | 224 | 38 | 254 | 393 | 677 | 112 | -174 | 1,008 | -285 | | | | |
| (% of same Q previous year) | 82.2% | - | 250.7% | - | 82.1% | 233.1% | - | 49.9% | - | 395.6% | - | | | | |
| EBITDA | 310 | -85 | 477 | 201 | 904 | 331 | 339 | -227 | -30 | 413 | -364 | | | | |
| Number of employees | 433 | 434 | 447 | 490 | - | 498 | 547 | 563 | 594 | - | 671 | | | | |

| E-commerce Business | Fiscal Year: 2022 (2023/3) | | | | | Fiscal Year: 2023 (2024/3) | | | | | Fiscal Year: 2024 (2025/3) | | | | |
|-----------------------------|----------------------------|-------|-------|-------|-----------|----------------------------|-------|-------|--------|-----------|----------------------------|----|----|----|-----------|
| | 1Q | 2Q | 3Q | 4Q | Full-year | 1Q | 2Q | 3Q | 4Q | Full-year | 1Q | 2Q | 3Q | 4Q | Full-year |
| Transaction Value | 5,436 | 5,437 | 5,995 | 4,069 | 20,939 | 4,370 | 4,248 | 4,964 | 3,922 | 17,506 | 4,255 | | | | |
| (% of same Q previous year) | 83.9% | 93.7% | 86.5% | 81.8% | 86.6% | 80.4% | 78.1% | 82.8% | 96.4% | 83.6% | 97.4% | | | | |
| Sales | 2,008 | 2,007 | 2,101 | 1,488 | 7,606 | 1,607 | 1,686 | 2,028 | 1,676 | 6,999 | 1,819 | | | | |
| (% of same Q previous year) | 72.4% | 81.1% | 77.9% | 80.7% | 77.7% | 80.0% | 84.0% | 96.5% | 112.6% | 92.0% | 113.2% | | | | |
| Operating profit | -27 | -32 | 84 | -54 | -30 | 42 | 84 | 171 | -88 | 209 | 32 | | | | |
| (% of Transaction Value) | -0.5% | -0.6% | 1.4% | -1.3% | -0.1% | 1.0% | 2.0% | 3.5% | -2.3% | 1.2% | 0.8% | | | | |

| E-commerce Business (SHOPLIST Business) | Fiscal Year: 2022 (2023/3) | | | | | Fiscal Year: 2023 (2024/3) | | | | | Fiscal Year: 2024 (2025/3) | | | | |
|---|----------------------------|-------|-------|-------|-----------|----------------------------|-------|--------|--------|-----------|----------------------------|----|----|----|-----------|
| | 1Q | 2Q | 3Q | 4Q | Full-year | 1Q | 2Q | 3Q | 4Q | Full-year | 1Q | 2Q | 3Q | 4Q | Full-year |
| Transaction Value | 5,242 | 5,270 | 5,826 | 3,879 | 20,219 | 4,225 | 4,114 | 4,964 | 3,922 | 17,227 | 4,255 | | | | |
| (% of same Q previous year) | 85.4% | 96.4% | 87.3% | 81.7% | 87.8% | 80.6% | 78.1% | 85.2% | 101.1% | 85.2% | 100.7% | | | | |
| Sales | 1,910 | 1,903 | 1,994 | 1,365 | 7,173 | 1,526 | 1,618 | 2,028 | 1,676 | 6,850 | 1,819 | | | | |
| (% of same Q previous year) | 78.4% | 87.6% | 79.0% | 77.2% | 80.6% | 79.9% | 85.0% | 101.7% | 122.8% | 95.5% | 119.2% | | | | |
| Cost of goods purchased | 3,212 | 3,240 | 3,693 | 2,448 | 12,594 | 2,657 | 2,542 | 3,065 | 2,402 | 10,668 | 2,584 | | | | |
| (% of Transaction Value) | 61.3% | 61.5% | 63.4% | 63.1% | 62.3% | 62.9% | 61.8% | 61.8% | 61.3% | 61.9% | 60.7% | | | | |
| Logistics expenses | 754 | 777 | 842 | 581 | 2,955 | 561 | 504 | 594 | 441 | 2,102 | 435 | | | | |
| (% of Transaction Value) | 14.4% | 14.8% | 14.5% | 15.0% | 14.6% | 13.3% | 12.3% | 12.0% | 11.3% | 12.2% | 10.2% | | | | |
| Promotional expenses | 508 | 513 | 413 | 270 | 1,706 | 339 | 420 | 575 | 648 | 1,983 | 660 | | | | |
| (% of Transaction Value) | 9.7% | 9.7% | 7.1% | 7.0% | 8.4% | 8.0% | 10.2% | 11.6% | 16.5% | 11.5% | 15.5% | | | | |
| Labor expenses | 195 | 173 | 156 | 143 | 668 | 149 | 137 | 131 | 118 | 536 | 119 | | | | |
| (% of Transaction Value) | 3.7% | 3.3% | 2.7% | 3.7% | 3.3% | 3.5% | 3.4% | 2.6% | 3.0% | 3.1% | 2.8% | | | | |
| Outsourcing expenses | 125 | 110 | 93 | 89 | 418 | 85 | 92 | 97 | 120 | 395 | 143 | | | | |
| (% of Transaction Value) | 2.4% | 2.1% | 1.6% | 2.3% | 2.1% | 2.0% | 2.2% | 2.0% | 3.1% | 2.3% | 3.4% | | | | |
| Other expenses | 372 | 374 | 386 | 329 | 1,463 | 277 | 262 | 280 | 248 | 1,068 | 232 | | | | |
| (% of Transaction Value) | 7.1% | 7.1% | 6.6% | 8.5% | 7.2% | 6.6% | 6.4% | 5.6% | 6.3% | 6.2% | 5.5% | | | | |
| Operating profit | -45 | -45 | 74 | -81 | -98 | 31 | 81 | 171 | -87 | 196 | 32 | | | | |
| (% of Transaction Value) | -0.9% | -0.9% | 1.3% | -2.1% | -0.5% | 0.7% | 2.0% | 3.5% | -2.2% | 1.1% | 0.8% | | | | |
| Number of employees | 129 | 117 | 105 | 96 | - | 90 | 87 | 78 | 73 | - | 76 | | | | |

| Key Performance Indicators | Fiscal Year: 2022 (2023/3) | | | | | Fiscal Year: 2023 (2024/3) | | | | | Fiscal Year: 2024 (2025/3) | | | | |
|-------------------------------------|----------------------------|-----------|-----------|-----------|-----------|----------------------------|-----------|-----------|-----------|-----------|----------------------------|----|----|----|-----------|
| | 1Q | 2Q | 3Q | 4Q | Full-year | 1Q | 2Q | 3Q | 4Q | Full-year | 1Q | 2Q | 3Q | 4Q | Full-year |
| Annual unique purchasers | 1,648,029 | 1,672,947 | 1,683,237 | 1,669,555 | - | 1,594,352 | 1,495,326 | 1,381,105 | 1,305,903 | - | 1,203,354 | | | | |
| (% of same Q previous year) | 89.1% | 93.9% | 98.1% | 101.5% | - | 96.7% | 89.4% | 82.1% | 78.2% | - | 75.5% | | | | |
| Average annual spend per user | - | - | - | - | 12,135 | - | - | - | - | 13,247 | - | | | | |
| (% of same period of previous year) | - | - | - | - | 86.6% | - | - | - | - | 109.2% | - | | | | |
| Annual purchases per user | - | - | - | - | 2.41 | - | - | - | - | 2.30 | - | | | | |
| (% of same period of previous year) | - | - | - | - | 100.0% | - | - | - | - | 95.3% | - | | | | |
| Number of shipments | 967,036 | 1,075,202 | 1,128,202 | 758,805 | 3,929,245 | 766,914 | 760,635 | 797,725 | 584,593 | 2,909,867 | 600,929 | | | | |
| (% of same Q previous year) | 92.7% | 111.0% | 109.1% | 96.4% | 102.5% | 79.3% | 70.7% | 70.7% | 77.0% | 74.1% | 78.4% | | | | |
| Average value per shipment | 5,504 | 4,965 | 5,256 | 5,229 | 5,232 | 5,551 | 5,248 | 5,880 | 5,828 | 5,618 | 5,766 | | | | |
| (% of same Q previous year) | 93.1% | 87.2% | 80.3% | 84.9% | 86.1% | 100.9% | 105.7% | 111.9% | 111.4% | 107.4% | 103.9% | | | | |

| Game Fi Business | Fiscal Year: 2022 (2023/3) | | | | | Fiscal Year: 2023 (2024/3) | | | | | Fiscal Year: 2024 (2025/3) | | | | |
|-----------------------------|----------------------------|--------|-------|-------|-----------|----------------------------|--------|--------|--------|-----------|----------------------------|----|----|----|-----------|
| | 1Q | 2Q | 3Q | 4Q | Full-year | 1Q | 2Q | 3Q | 4Q | Full-year | 1Q | 2Q | 3Q | 4Q | Full-year |
| Transaction Value | 836 | 587 | 582 | 614 | 2,620 | 940 | 855 | 666 | 730 | 3,193 | 564 | | | | |
| (% of same Q previous year) | 173.5% | 99.1% | 94.5% | 62.1% | 97.7% | 112.5% | 145.7% | 114.4% | 118.9% | 121.9% | 60.0% | | | | |
| Sales | 836 | 587 | 582 | 614 | 2,620 | 940 | 855 | 666 | 730 | 3,193 | 564 | | | | |
| (% of same Q previous year) | 173.5% | 99.1% | 94.5% | 62.1% | 97.7% | 112.5% | 145.7% | 114.4% | 118.9% | 121.9% | 60.0% | | | | |
| Operating profit | 81 | -112 | -40 | 10 | -61 | 278 | 228 | -412 | -38 | 56 | -327 | | | | |
| (% of Transaction Value) | 9.7% | -19.2% | -6.9% | 1.7% | -2.3% | 29.6% | 26.7% | -61.9% | -5.2% | 1.8% | -58.0% | | | | |

| Media business | Fiscal Year: 2022 (2023/3) | | | | | Fiscal Year: 2023 (2024/3) | | | | | Fiscal Year: 2024 (2025/3) | | | | |
|-----------------------------|----------------------------|--------|--------|-------|-----------|----------------------------|-------|-------|-------|-----------|----------------------------|----|----|----|-----------|
| | 1Q | 2Q | 3Q | 4Q | Full-year | 1Q | 2Q | 3Q | 4Q | Full-year | 1Q | 2Q | 3Q | 4Q | Full-year |
| Transaction Value | 825 | 714 | 783 | 434 | 2,759 | 233 | 246 | 244 | 193 | 917 | 183 | | | | |
| (% of same Q previous year) | 89.5% | 76.7% | 103.0% | 57.6% | 81.9% | 28.3% | 34.5% | 31.2% | 44.5% | 33.3% | 78.7% | | | | |
| Sales | 457 | 365 | 583 | 342 | 1,749 | 233 | 246 | 244 | 193 | 917 | 183 | | | | |
| (% of same Q previous year) | 116.0% | 103.9% | 204.7% | 83.2% | 121.2% | 51.0% | 67.4% | 41.8% | 56.4% | 52.4% | 78.7% | | | | |
| Operating profit | 191 | 114 | 327 | 113 | 747 | 62 | 66 | 45 | 28 | 204 | 16 | | | | |
| (% of Transaction Value) | 23.1% | 16.0% | 41.9% | 26.2% | 27.1% | 26.9% | 27.1% | 18.8% | 14.9% | 22.3% | 9.2% | | | | |

| Other Businesses | Fiscal Year: 2022 (2023/3) | | | | | Fiscal Year: 2023 (2024/3) | | | | | Fiscal Year: 2024 (2025/3) | | | | |
|-----------------------------|----------------------------|--------|--------|--------|-----------|----------------------------|--------|--------|--------|-----------|----------------------------|----|----|----|-----------|
| | 1Q | 2Q | 3Q | 4Q | Full-year | 1Q | 2Q | 3Q | 4Q | Full-year | 1Q | 2Q | 3Q | 4Q | Full-year |
| Transaction Value | 500 | 599 | 674 | 796 | 2,571 | 803 | 868 | 1,013 | 1,182 | 3,867 | 1,222 | | | | |
| (% of same Q previous year) | 110.3% | 88.9% | 167.4% | 157.2% | 126.2% | 160.3% | 144.7% | 150.2% | 148.5% | 150.4% | 152.2% | | | | |
| Sales | 389 | 458 | 542 | 633 | 2,024 | 649 | 725 | 825 | 959 | 3,159 | 975 | | | | |
| (% of same Q previous year) | 112.4% | 84.2% | 181.0% | 170.2% | 129.5% | 166.7% | 158.1% | 152.2% | 151.5% | 156.1% | 150.1% | | | | |
| Operating profit | 1 | -118 | 40 | 65 | -11 | -113 | -104 | -97 | 6 | -309 | -135 | | | | |
| (% of Transaction Value) | 0.3% | -19.7% | 5.9% | 8.2% | -0.4% | -14.2% | -12.1% | -9.6% | 0.5% | -8.0% | -11.1% | | | | |

※Unit: million(JPY)

※From Q1 FY03/22, CR00Z consolidated the former Advertising Agency and Media businesses into the Online Advertising and Media business, changed the name of the former IT business into the Game business, and added the e-commerce related business previously included in the Other business to the SHOPLIST business to create the E-commerce business.

※Due to the adoption of the Accounting Standard for Revenue Recognition from Q1 FY03/22, sales for the E-commerce business, Online Advertising and Media business, and other businesses are reported on a net basis (sales [transaction value] less purchase costs; sales were previously reported in gross amounts). Sales for previous fiscal years have been calculated on a net basis for reference purposes.

※From Q4 FY03/22, our share of a fund, formerly consolidated as a subsidiary, declined and the fund was excluded from the scope of consolidation. As a result, the Investment business ceased to be a reportable segment from Q4 FY03/22. Accompanying this change, for reference purposes, the Investment business is included in Other businesses for previous years and the period through Q3 FY03/22.

※From Q1 FY03/24, CR00Z 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.

※EBITDA is operating profit excluding goodwill amortization, depreciation, and impairment losses due to M&A.

※Net profit attributable to owners of the parent.