



FY2021

Operating Results

May 10, 2022

DeNA Co., Ltd.

1. Financial Results Summary & Review of Mid to Long Term Strategy

Financial Results Summary

- Progress in line with expectations in View for FY2021 from the start of the fiscal year
- For the Game Business existing titles were the main contributors
- In the Live Streaming Business enhanced Pococha Japan growth and conducted proactive growth investment in the global version & new genres
- The Sports Business saw year over year recovery despite impact from COVID-19

| (billion yen) | FY2020 | | | | FY2021 | | | | | | FY2020 | FY2021 | |
|--|--------|-------|-------|-------|--------|-------|-------|-------|------------|------------|--------|--------|------------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | QoQ change | YoY change | | | YoY change |
| Revenue (IFRS) | 30.0 | 38.8 | 34.1 | 34.0 | 34.1 | 34.0 | 31.0 | 31.7 | 2% | -7% | 137.0 | 130.9 | -4% |
| Operating profit (IFRS) | 12.6 | 8.3 | 4.4 | -2.8 | 5.5 | 7.9 | 2.2 | -4.1 | - | - | 22.5 | 11.5 | -49% |
| Operating profit (Non-GAAP)* | 2.5 | 8.1 | 5.2 | -0.2 | 4.7 | 5.1 | 1.3 | -3.6 | - | - | 15.6 | 7.5 | -52% |
| Finance income / costs (net) | 2.6 | 0.1 | 1.3 | 1.5 | 2.8 | -0.6 | 1.7 | -0.2 | - | - | 5.5 | 3.7 | -32% |
| Share of profit (loss) of associates accounted for using the equity method | -0.7 | 3.2 | -1.3 | 2.1 | 9.4 | 2.9 | 0.8 | 1.1 | 42% | -47% | 3.3 | 14.2 | 334% |
| Profit before tax | 14.5 | 11.6 | 4.4 | 0.7 | 17.6 | 10.2 | 4.7 | -3.1 | - | - | 31.3 | 29.4 | -6% |
| Profit for the period attributable to owners of the parent | 9.9 | 9.3 | 2.8 | 3.7 | 14.5 | 8.2 | 4.0 | 3.9 | -3% | 5% | 25.6 | 30.5 | 19% |
| EPS (Yen) | 79.86 | 74.92 | 22.53 | 30.02 | 119.81 | 69.54 | 33.60 | 32.61 | -3% | 9% | 207.54 | 256.45 | 24% |

(Reference) Financial results excl. highly seasonal Sports

| | | | | | | | | | | | | | |
|------------------------------|------|------|------|------|------|------|------|------|----|-----|-------|-------|------|
| Revenue | 28.8 | 33.3 | 29.9 | 32.1 | 28.2 | 30.4 | 28.2 | 29.3 | 4% | -9% | 124.1 | 116.2 | -6% |
| Operating profit (Non-GAAP)* | 4.6 | 7.0 | 5.7 | 1.9 | 3.7 | 5.5 | 2.5 | -1.6 | - | - | 19.2 | 10.0 | -48% |

*For full reconciliation of IFRS to Non-GAAP metrics, please see the reference materials at the end of the presentation.

Financial Results by Segment (IFRS)

| (billion yen) | FY2020 | | | | FY2021 | | | | | | FY2020 | FY2021 | |
|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|------------|------------|--------------|--------------|-------------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | QoQ change | YoY change | | | YoY change |
| Revenue | 30.0 | 38.8 | 34.1 | 34.0 | 34.1 | 34.0 | 31.0 | 31.7 | 2% | -7% | 137.0 | 130.9 | -4% |
| Game | 21.2 | 25.4 | 21.7 | 23.0 | 18.8 | 20.0 | 17.2 | 18.7 | 9% | -19% | 91.3 | 74.7 | -18% |
| Sports* | 1.2 | 5.5 | 4.2 | 2.0 | 5.8 | 3.6 | 2.8 | 2.4 | -13% | 25% | 12.8 | 14.7 | 15% |
| Live streaming | 5.7 | 5.8 | 6.0 | 6.7 | 7.9 | 8.8 | 8.9 | 9.0 | 0% | 34% | 24.2 | 34.7 | 43% |
| Healthcare | 0.4 | 0.5 | 0.6 | 0.6 | 0.4 | 0.7 | 1.1 | 0.9 | -18% | 47% | 2.1 | 3.0 | 43% |
| New Businesses and Others** | 1.6 | 1.7 | 1.7 | 1.9 | 1.1 | 0.9 | 1.0 | 0.8 | -27% | -59% | 6.8 | 3.9 | -44% |
| Adjustments | -0.2 | -0.0 | -0.0 | -0.0 | -0.0 | -0.0 | -0.0 | -0.0 | - | - | -0.3 | -0.1 | - |
| Operating profit/loss | 12.6 | 8.3 | 4.4 | -2.8 | 5.5 | 7.9 | 2.2 | -4.1 | - | - | 22.5 | 11.5 | -49% |
| Operating profit margin | 42% | 22% | 13% | - | 16% | 23% | 7% | - | - | - | 16% | 9% | - |
| Segment profit / loss | 2.6 | 8.3 | 4.5 | 1.5 | 4.8 | 2.9 | 1.2 | -0.3 | - | - | 16.9 | 8.7 | -48% |
| Game | 4.6 | 6.4 | 3.5 | 4.3 | 3.3 | 3.1 | 2.1 | 3.1 | 44% | -29% | 18.9 | 11.6 | -39% |
| Sports* | -2.1 | 1.1 | -0.5 | -2.1 | 1.0 | -0.3 | -1.3 | -2.0 | - | - | -3.6 | -2.6 | - |
| Live streaming | 0.8 | 1.6 | 1.4 | 1.4 | 1.6 | 1.2 | 0.6 | 0.0 | -98% | -99% | 5.2 | 3.5 | -33% |
| Healthcare | -0.4 | -0.3 | -0.2 | -0.3 | -0.4 | -0.2 | 0.1 | -0.2 | - | - | -1.2 | -0.6 | - |
| New Businesses and Others** | -0.2 | -0.1 | 0.0 | 0.0 | -0.1 | -0.1 | -0.0 | -0.2 | - | - | -0.2 | -0.3 | - |
| Overhead costs and Adjustments | -0.2 | -0.4 | 0.2 | -1.8 | -0.7 | -0.9 | -0.3 | -0.9 | - | - | -2.3 | -2.8 | - |
| Other income*** | 10.1 | 0.1 | 0.9 | 0.2 | 1.0 | 5.0 | 1.0 | 0.1 | -87% | -46% | 11.3 | 7.1 | -37% |
| Other expenses*** | 0.1 | 0.0 | 0.9 | 4.6 | 0.4 | 0.0 | 0.0 | 4.0 | 11,952% | -14% | 5.7 | 4.4 | -23% |

*Supplemental information regarding the number of home games held per quarter for the highly seasonal baseball business:

FY2021: Q1 36, Q2 21, Q3 12, Q4 3 (held with spectators in the stadium, although restrictions in place in accordance with the situation)

FY2020: Q1 9 (held without spectators in stadium), Q2 35, Q3 16, Q4 2

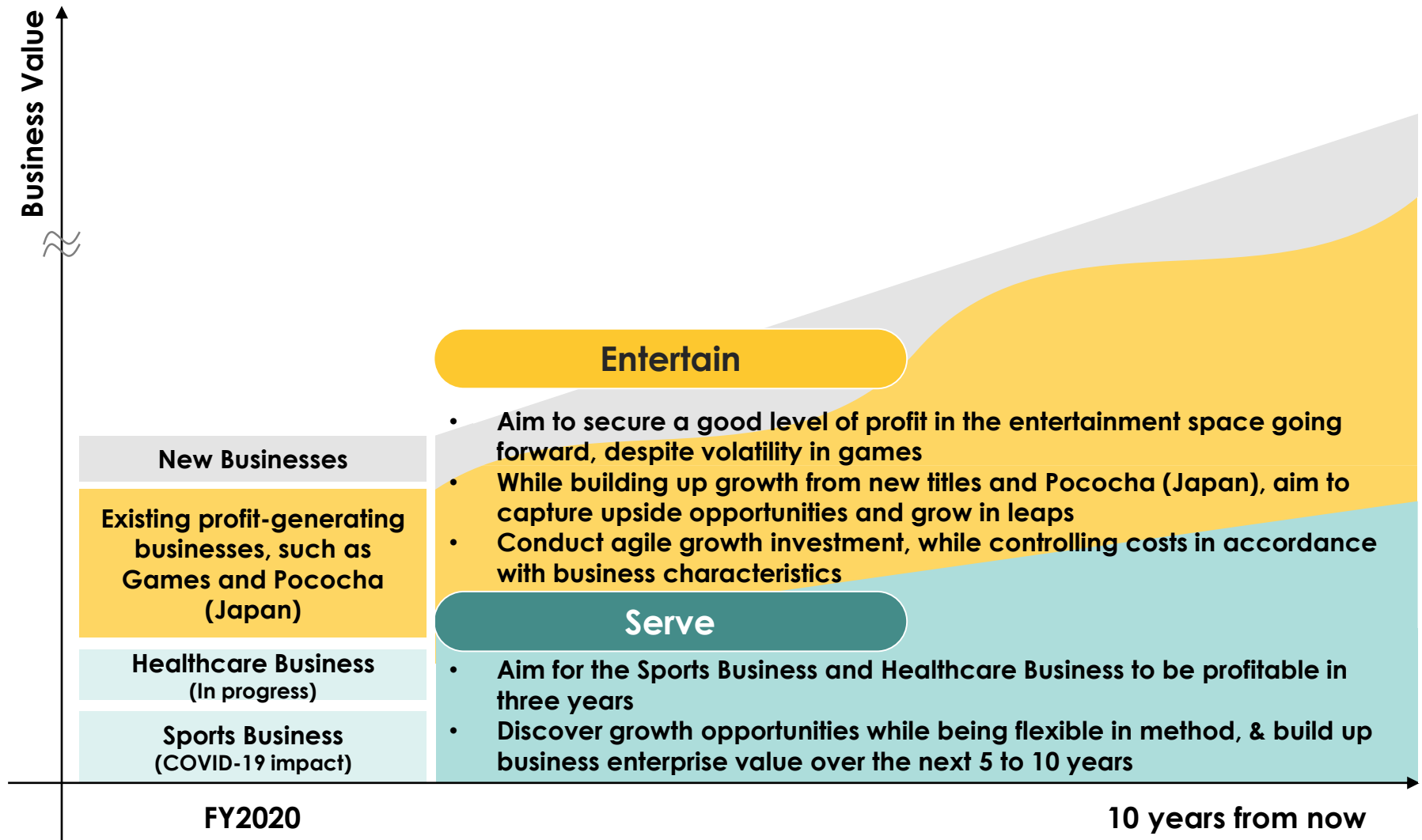
**Manga Box Co., Ltd. became an equity method affiliate and its performance was excluded from segment results from May 2021. All shares in Everystar Co., Ltd. were transferred and its performance was excluded from segment results from December 2021.

***Includes non-operating income / expenses and extraordinary income / expenses, excluding finance income / costs under Japanese GAAP (e.g. Loss on sales / retirement of tangible / intangible assets).

Cost and Expense Breakdown (IFRS)

| (billion yen) | FY2020 | | | | FY2021 | | | | | | FY2020 | FY2021 | |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|-------------|--------------|--------------|-------------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | QoQ change | YoY change | | YoY Change | |
| Cost of Sales | 13.7 | 16.0 | 16.1 | 16.3 | 16.0 | 16.1 | 16.3 | 16.6 | 2% | 2% | 62.0 | 64.9 | 5% |
| Personnel Expenses | 1.9 | 1.7 | 1.8 | 1.7 | 1.6 | 1.5 | 1.9 | 1.9 | 0% | 8% | 7.2 | 6.8 | -4% |
| Depreciation and amortization | 0.6 | 0.6 | 0.6 | 0.8 | 0.7 | 0.8 | 0.9 | 1.0 | 5% | 14% | 2.6 | 3.3 | 25% |
| Outsourcing expenses | 3.3 | 3.6 | 3.8 | 3.6 | 4.0 | 3.5 | 3.6 | 3.5 | -2% | -2% | 14.2 | 14.6 | 3% |
| Commission fees | 6.1 | 7.7 | 7.4 | 7.5 | 7.2 | 7.9 | 7.4 | 7.7 | 3% | 2% | 28.7 | 30.1 | 5% |
| Others | 1.9 | 2.4 | 2.5 | 2.6 | 2.6 | 2.5 | 2.5 | 2.6 | 3% | -1% | 9.3 | 10.1 | 8% |
| Selling, general, and administrative expenses | 13.8 | 14.4 | 13.6 | 16.2 | 13.3 | 15.0 | 13.5 | 15.4 | 14% | -5% | 58.1 | 57.2 | -1% |
| Personnel Expenses | 3.4 | 3.4 | 3.1 | 3.4 | 3.2 | 3.3 | 3.4 | 3.8 | 12% | 12% | 13.3 | 13.8 | 3% |
| Sales promotion & Advertising expenses | 2.8 | 2.8 | 2.9 | 2.9 | 2.9 | 3.9 | 3.6 | 4.0 | 12% | 39% | 11.3 | 14.4 | 27% |
| Outsourcing expenses & Commission fees | 5.8 | 6.9 | 6.2 | 6.5 | 5.4 | 6.2 | 5.2 | 5.9 | 13% | -9% | 25.4 | 22.8 | -10% |
| Others | 1.8 | 1.3 | 1.4 | 3.5 | 1.7 | 1.5 | 1.3 | 1.7 | 30% | -51% | 8.0 | 6.3 | -21% |
| Other income* | 10.1 | 0.1 | 0.9 | 0.2 | 1.0 | 5.0 | 1.0 | 0.1 | -87% | -46% | 11.3 | 7.1 | -37% |
| Other expenses* | 0.1 | 0.0 | 0.9 | 4.6 | 0.4 | 0.0 | 0.0 | 4.0 | 11,952% | -14% | 5.7 | 4.4 | -23% |
| Consolidated employee headcount | 2,322 | 2,154 | 2,121 | 2,100 | 2,133 | 2,183 | 2,204 | 2,194 | -0% | 4% | 2,100 | 2,194 | 4% |

Long Term Portfolio & Corporate Value Creation



Focus Initiatives for FY2021 – FY2023

- Steady progress in line with long term strategy in each area for FY2021
- Reviewed the three-year focus initiatives and updating the Game and Healthcare Business approaches

Focus Initiatives Announced May 2021 (Repeat)

Entertain

Game Business

Update

- Continue pipeline strategy focused on major IP for the global market
- Continuously review new title development structure and cost management with the aim to build a structure with more stable cashflow generation

Live Streaming Business

Continue

- As this is a growth phase business, prioritize revenue growth and positioning in each region
- Strengthen the Japan service and target more upside potential through global launch and expansion into new genres

Serve

Sports Business

Continue

- Evolve to fit a post-COVID-19 world
- Step towards creating excitement in communities, not limited to current business

Healthcare Business

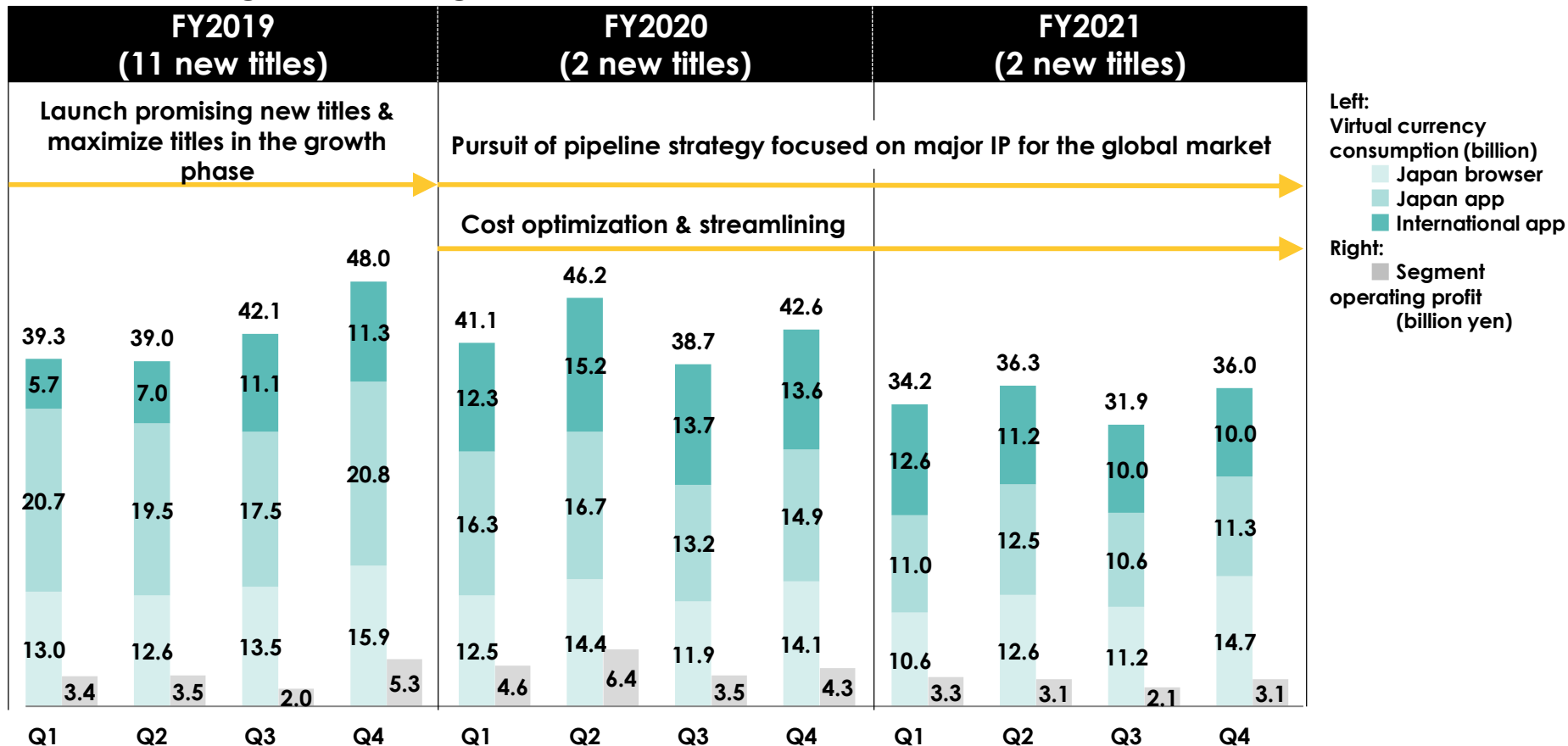
Update

- In addition to providing services and products that promote health and encourage changing behavior, will also cooperate with industry players to solve social problems
- Aim for meaningful profit within three years

2. Business Strategy: Entertain

Game Business: FY2021 Results

- Performance was mainly driven by existing titles, with limited contribution from new title launches
- Continuing to work on the earnings structure made up mainly of existing titles and enhancing the earnings base



Approach for FY2022 Onward

- Continue to work on fundamental structure while updating mid to long term strategy
- Aim to secure a good level of profit in the entertainment space going forward, despite volatility in games



Next Stage for the Nintendo Alliance



- **Business & capital alliance in place since March 2015, and built a solid relationship of trust while jointly working on various projects**
- **Going forward, will move to the next stage in enhancing the relationship between the two companies, focused on business initiatives, building on the foundation established over the past 7 years**

See page 24 for the sale of a portion of DeNA-held Nintendo shares

Enhancement of Partnership with Shueisha

- Shueisha and DeNA have been making use of each others' core competencies in cooperation in the broader entertainment space since 2019
- Plan to further accelerate the business and additional investment proceeding in stages in Shueisha DeNA Projects

Shueisha & DeNA Group Initiatives

Collaborations Using Technology

AI



©Eiichiro Oda/Shueisha

IoT

IoT Vending Machine
(In development)

©Eiichiro Oda/Shueisha/Fuji TV/Toei Animation

Live Entertainment



Collaborations on Content, Including Games

Partnering with
SHUEISHA GAMES to
jointly develop and
invest in content



Active in
Creators Camp

Shueisha DeNA Projects Summary*

集英社

49%

:DeNA

51%

SHUEISHA
DeNA PROJECTS

- Established February 2019
- Joint business between Shueisha, who boast many popular works & related businesses/assets, and DeNA, who boast internet services & technology knowhow. Both companies leverage their core competencies in planning and expanding joint business
- Becoming more proactive in initiatives to maximize IP value. In May 2022 invested with multiple other companies in REMOW, who aim to deliver Japanese content to the world

:DeNA

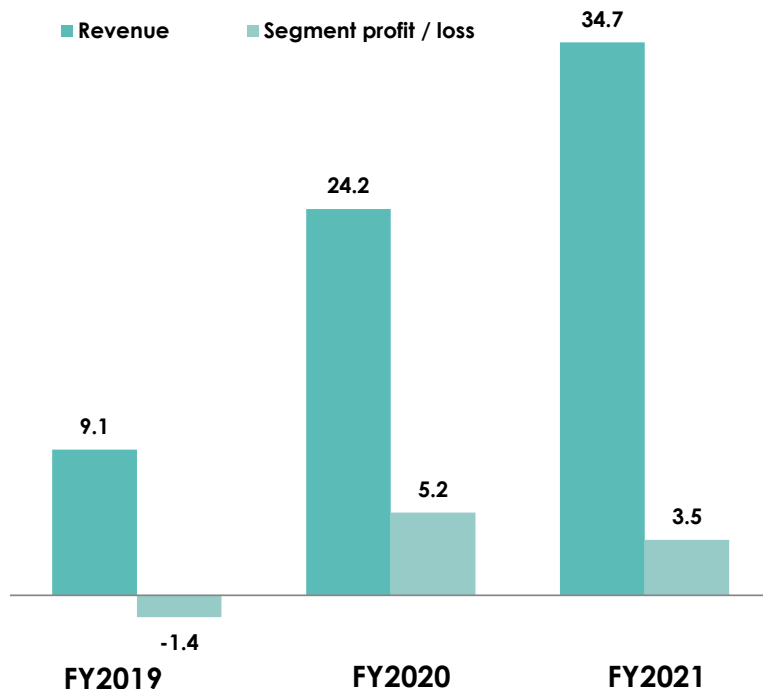
*Shareholding ratios are of March 31, 2022

Live Streaming Business: FY2021 Results

- Full fiscal year revenue up 1.4x year over year, seeing steady growth
- In FY2022 plan to secure operating profit for the segment while pursuing sustained growth for Pococha Japan and continuing investment in initiatives for leaps in growth, specifically growth investment in the global version and new genres

Segment Revenue & Operating Profit / Loss

(billion yen)



Growth Investment Points & Progress

Pococha Japan Sustained Growth

- 3.72 million downloads as of March 31, 2022
- Some variability in the short term depending on degree of openness of social activities
- In anticipation of a return to healthy growth pace focusing on intrinsic service & marketing initiatives

Pococha Global Version / New Genres

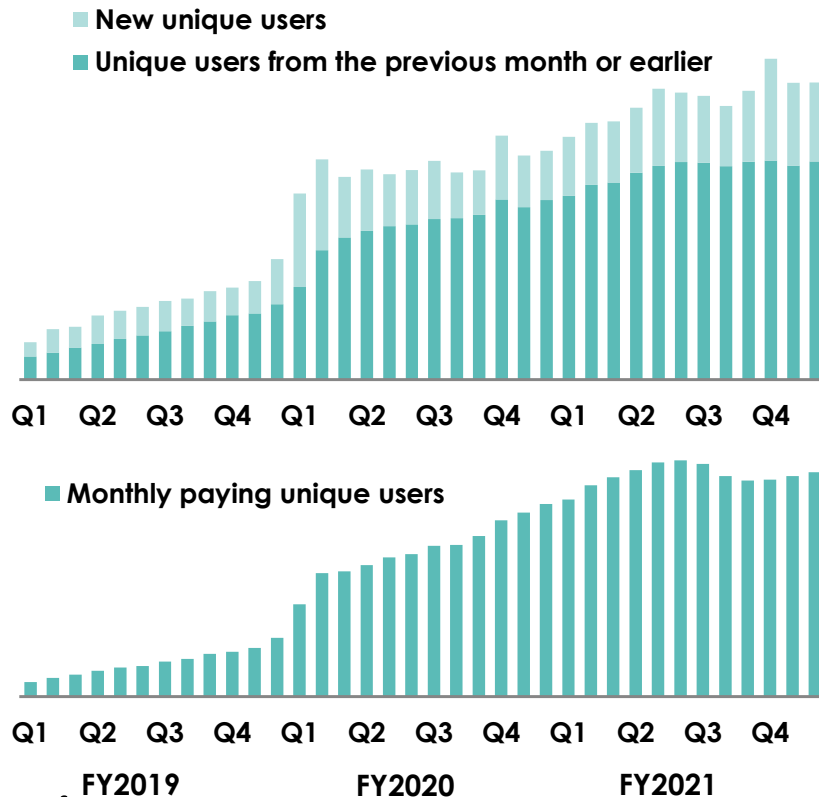
- Pococha US achieved 430,000 downloads as of March 31, 2022, and various KPI are positive
- IRIAM achieved 750,000 downloads as of March 31, 2022. Revenue also strong, growing approx. 4x* year over year

*Comparison on standalone basis including period before consolidation as a subsidiary in August 2021.

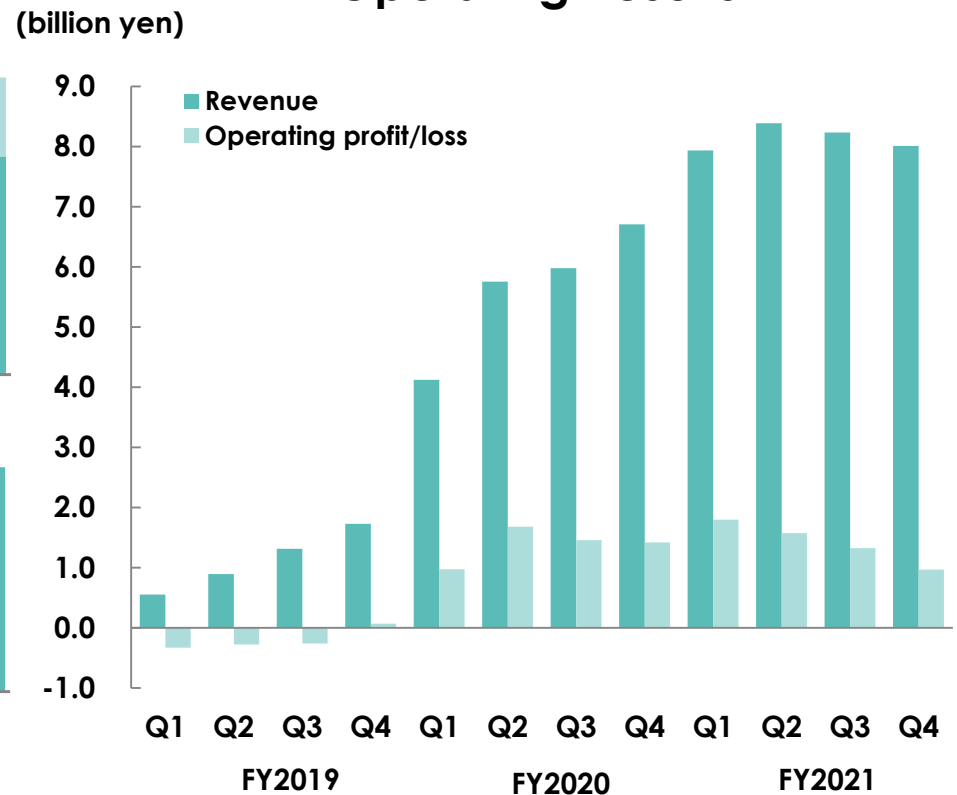
Live Streaming Business: Pococha Japan*

- Accumulating highly active users despite the short-term impact on performance from the degree of openness of social activities
- Continuing various growth measures, such as creative marketing measures to capture new users, while considering ROI

Pococha Japan User Trends



Pococha Japan Operating Results

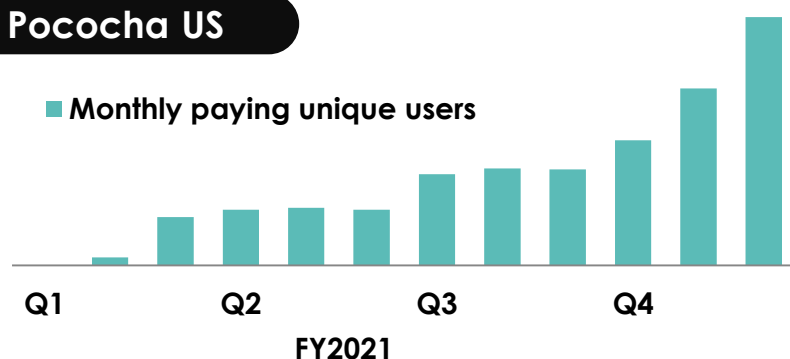


Live Streaming Business: Global Version / New Genres*

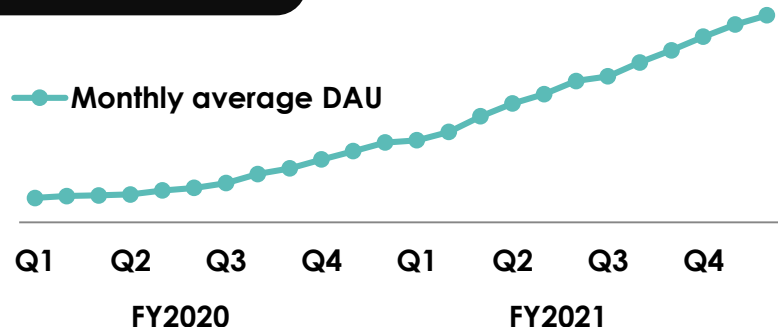
- Good user engagement in all services, which is important for mid to long term business growth
- Pococha US a particular focus with growth investment planned in FY2022 to drive it onto a growth track

Service User Trends

Pococha US

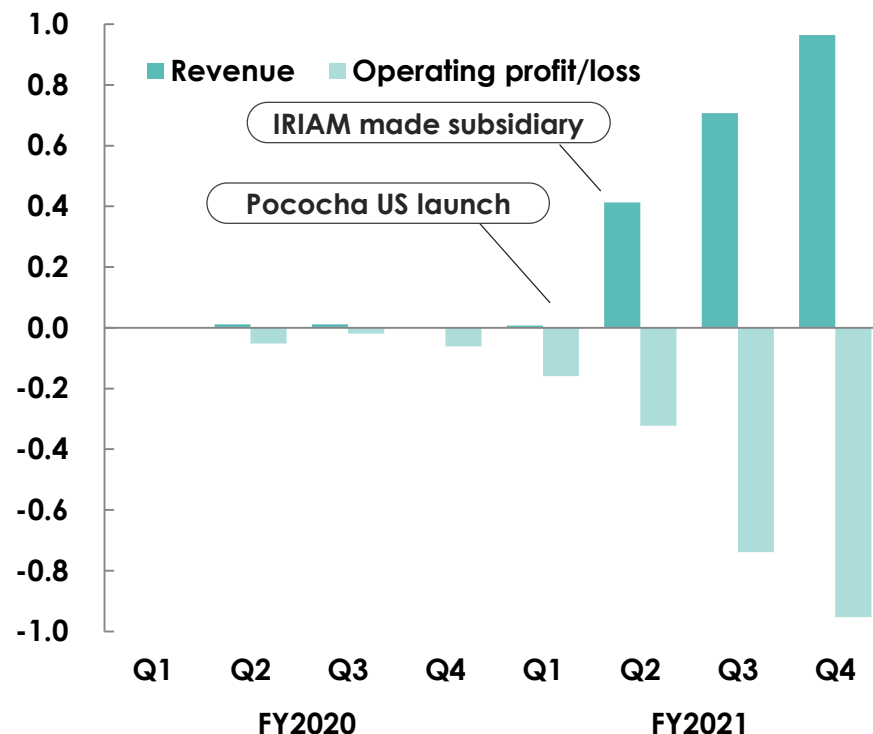


IRIAM



Operating Results Excluding Pococha Japan

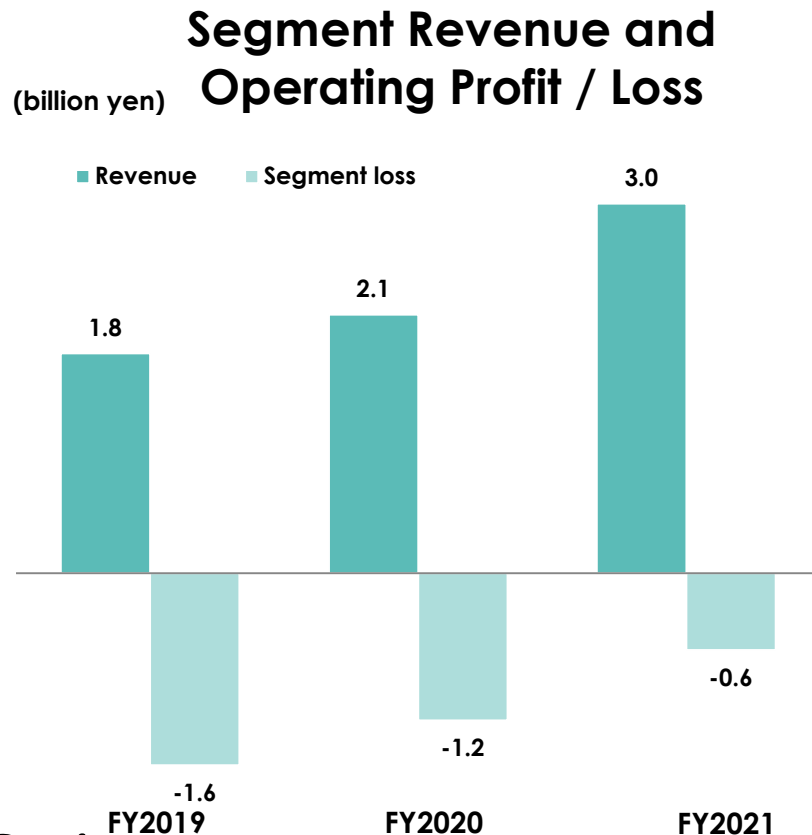
(billion yen)



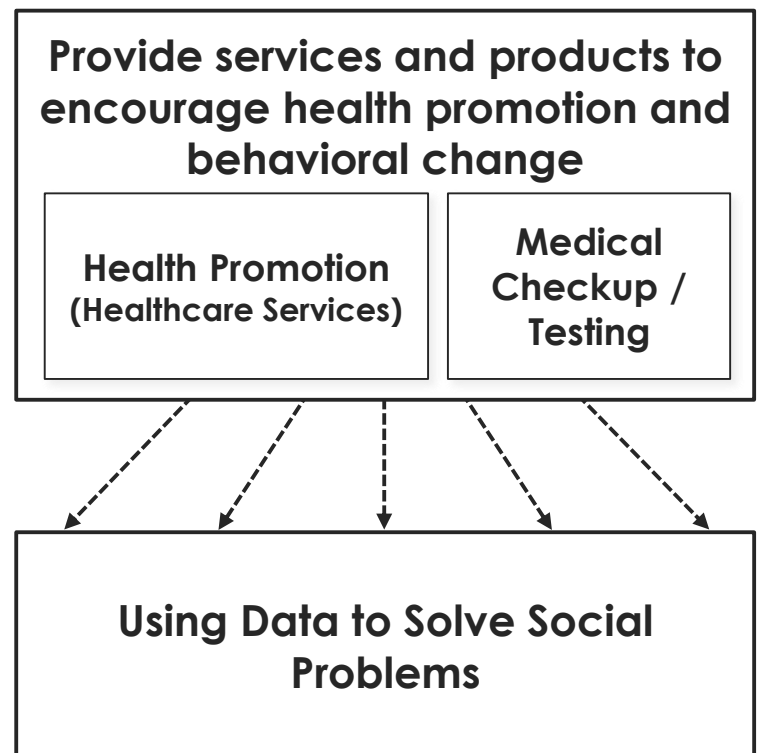
3. Business Strategy: Serve

Healthcare Business: FY2021 Results

- Revenue in the Healthcare Business grew significantly year over year, and seeing quantitative & qualitative progress towards achieving meaningful profit for the business overall in three years
- Accelerating growth strategy, including health big data strategy such as the partnership with Data Horizon



Healthcare Business Areas



Healthcare Business: Mid to Long Term Growth

Mainly Services to Encourage Health Promotion & Behavioral Change



- Providing kencom for health insurance societies and local municipalities, etc., used by approx. 100 organizations & 4.8 million people
- In FY2021 revenue grew 2.5x year over year, and achieved first full year operating profit



Enhancing Partnerships to Expand Use of Data to Solve Social Problems



2020 Capital & Business Alliance

- Unique insurance claim analysis technology & core competence in preventing worsening of health condition
- No. 1 recommended by local municipality National Health Insurance programs 5 years running, service provided to over 600 local municipalities
- Progress in partnering in health business & integrating usable database



2021 Business Alliance

- Engaged in social security and healthcare business for 75 years
- Over 160 health insurance societies use MyHealthWeb portal site
- Partnering on health business solutions for health insurance societies & local municipalities

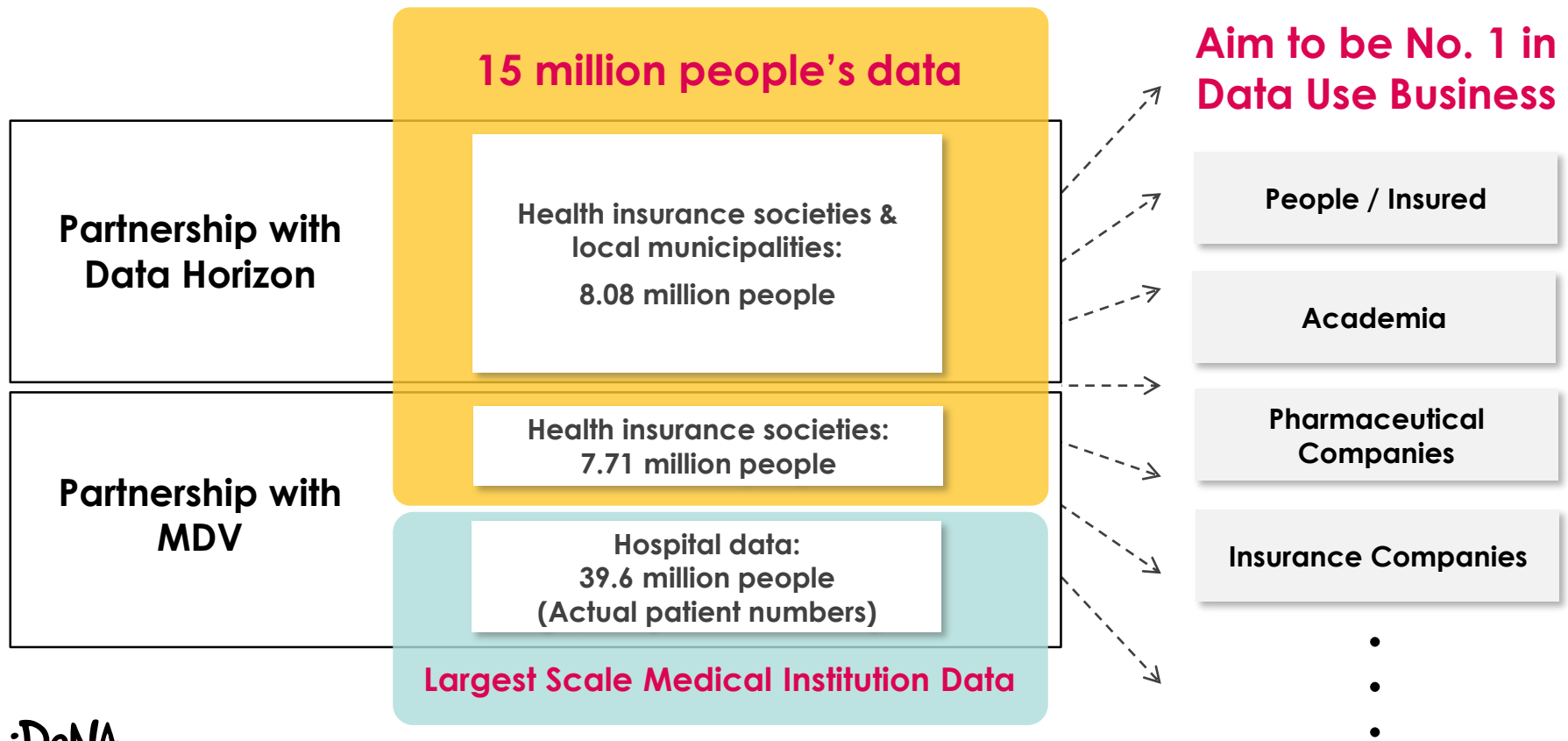


2022 Business Alliance

- Providing management support systems for hospitals and accumulated medical data for 40 million people as a result
- Advanced initiatives in data use (Ex: analysis tools used by over 40 pharmaceutical companies, etc.)
- Business alliance announced May 10

Healthcare Business: Accelerating Health Big Data Strategy

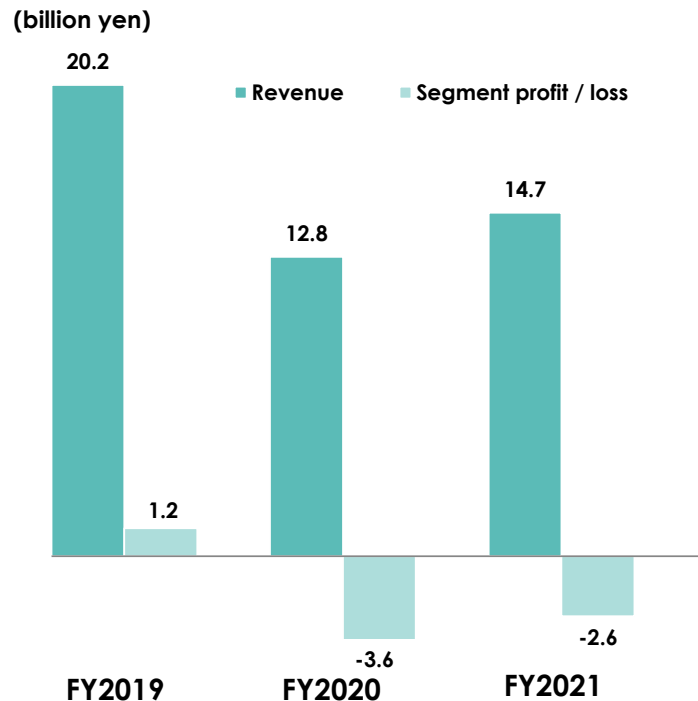
- Announced partnership with Medical Data Vision (MDV) in May 2022*
- With these two partnerships, unified databases cover 15 million insured people from the healthy to high risk, largest scale in Japan**
- By running analyses in conjunction with hospital data that has other strengths, data usage becomes even more meaningful for society and customers



Sports Business: FY2021 Results

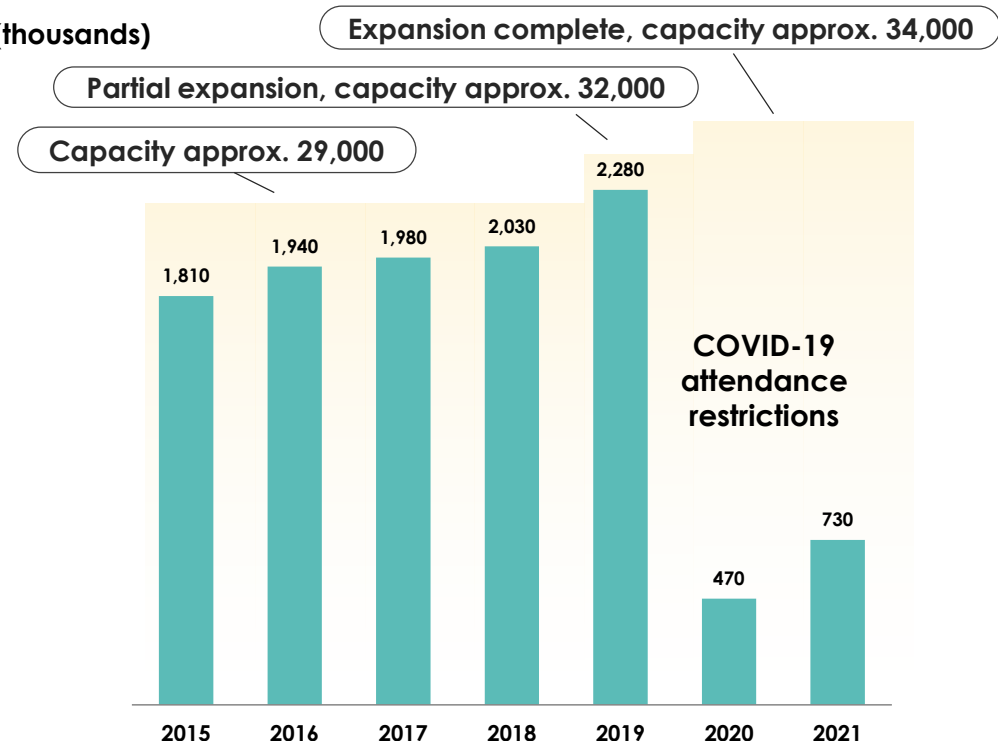
- FY2021 saw a 1.9 billion yen year over year increase in revenue and 1.0 billion yen operating profit / loss improvement
- The 2022 professional baseball season began on March 25, 2022, and saw record-high Yokohama Stadium attendance of 32,436 people

Segment Revenue and Operating Profit / Loss*



Home Game Stadium Attendance**

(thousands)



*Supplemental information regarding the number of home games held per quarter for the highly seasonal baseball business:

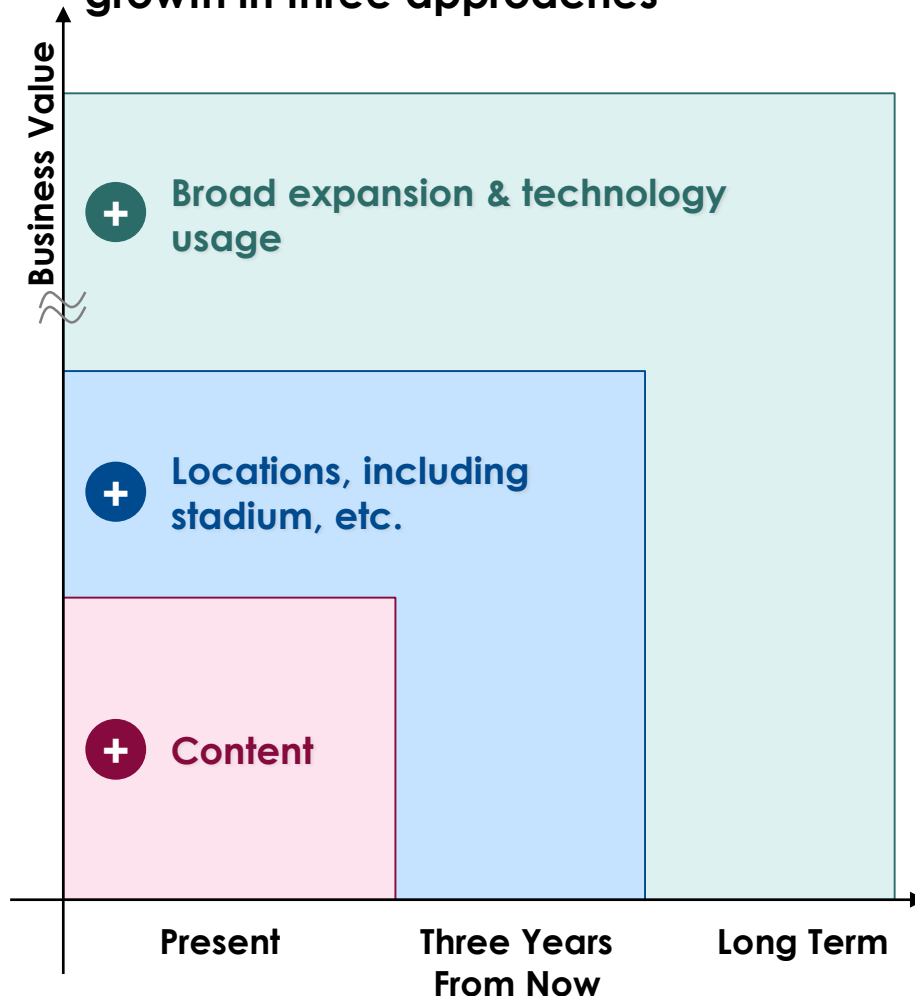
FY2021: Q1 36, Q2 21, Q3 12, Q4 3 (held with spectators in the stadium, although restrictions in place in accordance with the situation)

FY2020: Q1 9 (held without spectators in stadium), Q2 35, Q3 16, Q4 2, FY2019: Q1 34, Q2 35, Q3 3, Q4 0

**Data on official home games for the Yokohama DeNA BayStars each season (including home games held outside Yokohama Stadium)

Sports Business: Sports & the Community

- Under the mission “Delighting People and the Community through Sports,” pursuing growth in three approaches



Pursuit of Delightful City (Smart City)

- Providing not only content but also drawing out the appeal of the community to increase the fun and thereby the fans of the community
- Aim to contribute to both Entertain & Serve in our *machizukuri* and create vibrancy & sustainability

Real Business Expansion Using Our Locations

- Making performance locations into places for people to gather that bring vibrancy to the community
- First step is participation in the City of Yokohama old city hall district redevelopment project, planned for opening in 2025

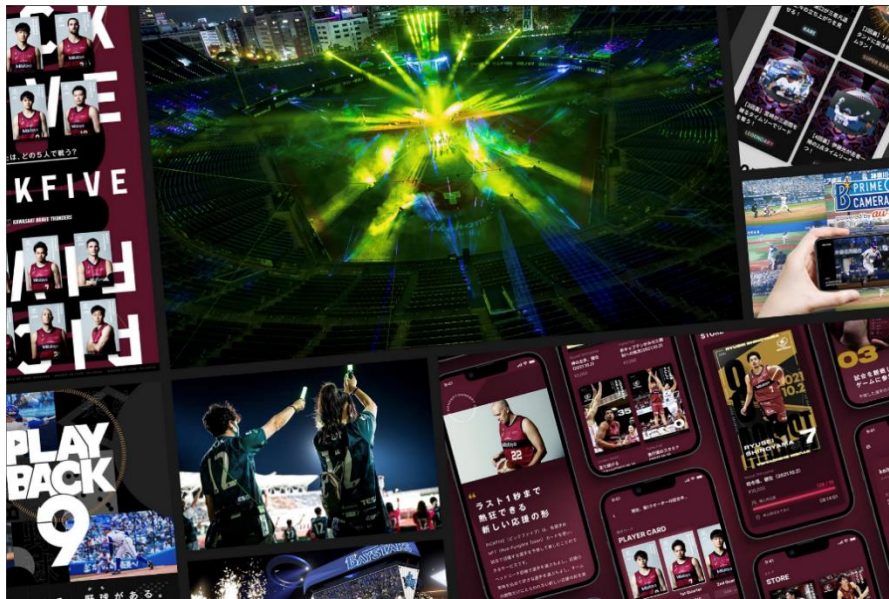
Maximization of Sports Content Value

- Enhancing as the foundation for mid to long term growth and to create business opportunities
- Aim to expand financial performance and secure stable profit

Sports Business: Sports & the Community

- To achieve growth strategy, making maximum use of DeNA's core competencies (technology/*monozukuri*, organization/people, home base)

Increasing Both Real and Digital Added Value



Enhancing measures to deliver new Delight, including digital entertainment such as NFT services and live broadcast services

Strengths from Three Teams

Event performance
experience
Club and stadium
coordination



Experience
increasing
attendance

Partnership promotion
knowhow

Creating business opportunities &
synergies by sharing experience &
knowhow and establishing
DeNA SPORTS GROUP brand



**KAWASAKI
BRAVE THUNDERS**

No. 1 in league for social
media operations

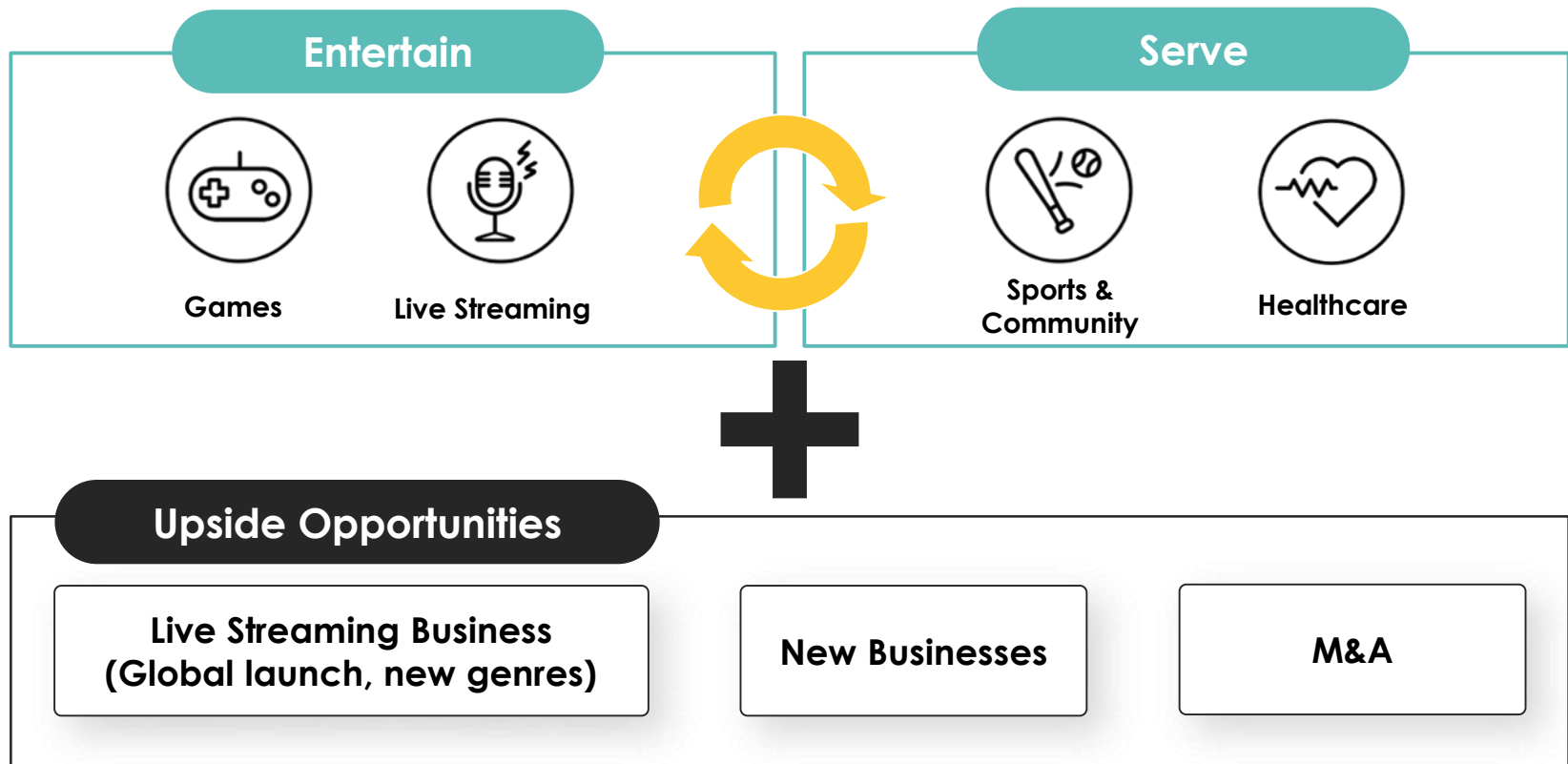
Measures to increase
school members



Team enhancement
knowhow

Long Term Portfolio & Corporate Value Creation

- In the long term, DeNA will evolve into a new, unique kind of tech company, working to entertain and to serve through our businesses and encouraging synergy between the two approaches
- Aim to form an earnings base on these two approaches and challenge ourselves to achieve leaps in growth



4. Financial Highlights & View

Financial Highlights

- Using healthy financial base for new growth investment opportunities to grow corporate value, while also considering ROE
- Going forward, will make proactive use of our balance sheet, including debt, to capture mid to long term growth opportunities

| | |
|--|---|
| Investment in New Growth & initiatives | <ul style="list-style-type: none"> • In the live streaming space made IRIAM a subsidiary (August 2021) • In the healthcare space, made Nippontect Systems a subsidiary (September 2021) |
|--|---|

| | |
|-----------------------------|---|
| Increasing Asset Efficiency | <ul style="list-style-type: none"> • Updated shareholdings for policy purposes • With the update, today announced the sale of approx. half of DeNA-held shares of Nintendo Co., Ltd.* |
|-----------------------------|---|

| | |
|---------------------|--|
| Shareholder Returns | <ul style="list-style-type: none"> • Total amount of own shares repurchased in FY2021: 10.9 billion yen • In accordance with our dividend policy, the dividend for FY2021 is expected to be set at 39 yen per share of DeNA common stock (consolidated payout ratio of 15%, total dividend amount 4.6 billion yen) |
|---------------------|--|

| (billion yen) | As of Mar. 31, 2022 | YoY change |
|---|------------------------|---------------|
| Current assets | 110.4 | -19.5 |
| Cash and cash equivalents | 78.3 | -19.0 |
| Non-current assets | 230.1 | 32.9 |
| Property and equipment & Right-of-use assets | 20.5 | 1.4 |
| Goodwill** | 17.5 | 11.6 |
| Intangible assets** | 13.1 | 7.1 |
| Investments accounted for using the equity method | 55.9 | 14.9 |
| Other non-current financial assets | 122.2 | -1.8 |
| Total assets | 340.6 | 13.4 |
| Total liabilities | 95.7 | -2.8 |
| Total capital | 244.9 | 16.2 |
| Total liabilities and assets | 340.6 | 13.4 |
| ROE (%) | 13.2% | |

View for FY2022

- The consolidated financial results forecast for FY2022 cannot be provided due to the difficulty of reasonably & accurately estimating the figures
- Aim to increase revenue and non-GAAP operating profit in FY2022

Major Change Factors in Non-GAAP Operating Profit for FY2022

Game Business

- Approx. 5 new titles are planned for FY2022, mostly in the second half, and the performance of these titles are potential upside factors for overall performance
- Considering the structure of the business overall, among other factors, existing titles are expected to be the main contributors to overall performance

Live Streaming Business

- Prioritize revenue growth and positioning in each market
- While securing segment profit for the full fiscal year, also plan to invest for growth in an agile and disciplined manner, including in initiatives to achieve leaps in growth

Sports Business

- The potential impact of COVID-19 continues to require attention
- As of May 10, 2022, professional baseball games are being held without attendance restrictions. If this continues for the full fiscal year and the number of games, etc. are consistent with a typical year then expect improvement in the operating profit / loss year over year

Healthcare Business

- Further enhancing the promotion of strategy for mid to long term growth, including health big data strategy, etc.
- Growth investment to be conducted in an agile manner, including use of the balance sheet

Reference Materials

- Mission, Vision, and Value
- Segment Breakdown
- IFRS to Non-GAAP Reconciliation
- Consolidated Cash Flows
- Consolidated Financial Position

MISSION

**We delight people
beyond their
wildest dreams**



Games



Live Streaming



Entertainment



Sports &
Community



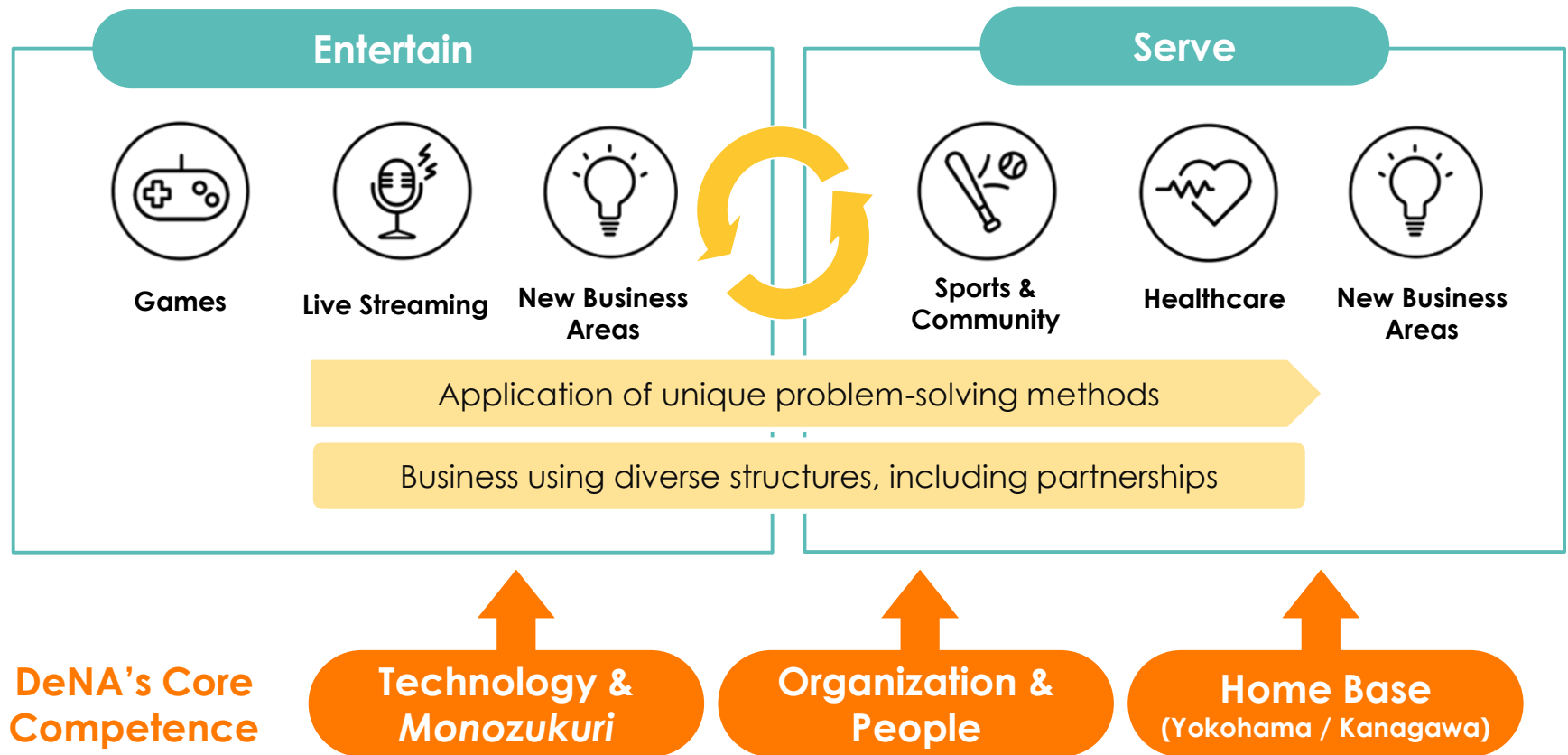
Healthcare



New Business Areas

VISION

We will be the world's premier provider of **internet and AI technology** to delight people everywhere.
We seek to **entertain and enrich lives**, and to **serve and make the world a better place**.
Each of us harnesses our individual strengths to make our unique business succeed.



DeNA Sustainability

DeNA Promise

MISSION

VISION

VALUE

DeNA Promise

DeNA Quality

DeNA Group Code of Conduct

Commitment to Product & Service Quality

Acting with Transparency

Cooperation & Prosperity for All

Providing Growth Opportunities

Overcoming Challenges

Acting Sustainably

Reference: Updated information on DeNA sustainability initiatives frequently made available on the DeNA webpage.



- ✓ Mission, Vision, and Value
- ✓ SDG initiatives
- ✓ Corporate governance
- ✓ Risk management
- ✓ Information security
- ✓ Stakeholder involvement
- ✓ Social initiatives

(CSR site (Japanese only): <https://csr.dena.com/>)

Segment Breakdown

| Segment | Businesses |
|-------------------------|--|
| Game Business | Japan and international game businesses |
| Sports Business | Baseball, basketball, etc. |
| Live Streaming Business | Japan and international Pococha, IRIAM, etc. |
| Healthcare Business | MYCODE, kencom, and other healthcare related services |
| New Businesses & Others | Previous E-commerce business, previous Automotive business, and other new businesses, etc. |

*The financial results of the following companies became included in “Share of profit (loss) of associates accounted for using the equity method” in the consolidated income statement and became excluded from segment results as of the timing stated in the parenthesis.

- Previous Automotive business: Mobility Technologies Co., Ltd. (Q1 FY2020),
DeNA SOMPO Mobility Co., Ltd. and DeNA SOMPO Carlife Co., Ltd. (Q1 FY2020)
- Live streaming business: SHOWROOM Inc. (Q2 FY2020)
- Healthcare business: PFDENA Inc. (Q1 FY2020)
- New businesses & others: Manga Box Co., Ltd. (Q1 FY2021)

IFRS to Non-GAAP Reconciliation

| (billion yen) | FY2020 | | | | FY2021 | | | | FY2020 | FY2021 | | |
|--|--------|------|------|------|--------|------|------|------|--------|------------|------|--|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | | YoY change | | |
| Reconciliation of Operating profit to Non-GAAP operating profit | | | | | | | | | | | | |
| Operating profit (IFRS) | 12.6 | 8.3 | 4.4 | -2.8 | 5.5 | 7.9 | 2.2 | -4.1 | 22.5 | 11.5 | -49% | |
| Accounting adjustments related to seasonality & one-time factors | -0.1 | -0.3 | -0.1 | +0.1 | -0.1 | -0.1 | -0.1 | +0.5 | -0.4 | +0.1 | - | |
| Acquisition and restructuring related expenses | - | - | +0.9 | +2.5 | - | - | - | - | +3.4 | - | - | |
| Sales and disposition related gains | -9.9 | - | - | - | -0.6 | -2.6 | -0.9 | - | -9.9 | -4.1 | - | |
| Non-GAAP operating profit | 2.5 | 8.1 | 5.2 | -0.2 | 4.7 | 5.1 | 1.3 | -3.6 | 15.6 | 7.5 | -52% | |
| Profit (loss) from seasonal sports business | +2.1 | -1.1 | +0.5 | +2.1 | -1.0 | +0.3 | +1.3 | +2.0 | +3.6 | +2.6 | -28% | |
| Non-GAAP operating profit excluding Sports | 4.6 | 7.0 | 5.7 | 1.9 | 3.7 | 5.5 | 2.5 | -1.6 | 19.2 | 10.0 | -48% | |

| (billion yen) | FY2020 | | | | FY2021 | | | | FY2020 | FY2021 | | |
|--|--------|------|------|------|--------|------|------|------|--------|------------|------|--|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | | YoY change | | |
| Reconciliation of Operating profit to Non-GAAP EBITDA | | | | | | | | | | | | |
| Operating profit (IFRS) | 12.6 | 8.3 | 4.4 | -2.8 | 5.5 | 7.9 | 2.2 | -4.1 | 22.5 | 11.5 | -49% | |
| Accounting adjustments related to seasonality & one-time factors | -0.1 | -0.3 | -0.1 | +0.1 | -0.1 | -0.1 | -0.1 | +0.5 | -0.4 | +0.1 | - | |
| Acquisition and restructuring related expenses | - | - | +0.9 | +2.5 | - | - | - | - | +3.4 | - | - | |
| Sales and disposition related gains | -9.9 | - | - | - | -0.6 | -2.6 | -0.9 | - | -9.9 | -4.1 | - | |
| Depreciation and amortization | +1.3 | +1.3 | +1.4 | +1.4 | +1.4 | +1.4 | +1.3 | +1.4 | +5.5 | +5.6 | 3% | |
| Retirement / impairment of fixed assets (excl. one-time factors) | +0.0 | +0.0 | +0.0 | +3.4 | +0.3 | +0.0 | +0.0 | +3.9 | +3.5 | +4.3 | 23% | |
| Non-GAAP EBITDA | 3.8 | 9.5 | 6.7 | 4.6 | 6.4 | 6.5 | 2.6 | 1.8 | 24.6 | 17.3 | -29% | |

Consolidated Cash Flows

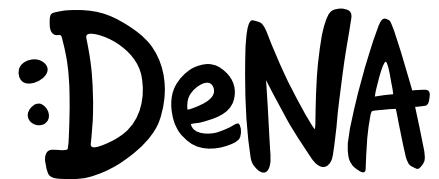
| (billion yen) | FY2020 | FY2021 |
|--|-------------|--------------|
| Operating cash flow (A) | 30.0 | 18.4 |
| Profit before tax | 31.3 | 29.4 |
| Depreciation and amortization | 6.7 | 5.6 |
| Impairment loss | 5.1 | 4.2 |
| Share of loss (profit) of associates accounted for using the equity method | -3.3 | -14.2 |
| Decrease (increase) in trade and other current receivables | -2.8 | 2.9 |
| Increase (decrease) in trade and other current payables | -0.7 | -1.3 |
| Dividends received | 2.9 | 3.7 |
| Others* | -9.2 | -12.0 |
| Investing cash flow (B) | -8.6 | -19.9 |
| Financing cash flow | 6.6 | -18.5 |
| Proceeds from borrowings, net | 17.0 | -0.0 |
| Cash dividends paid | -2.5 | -3.9 |
| Cash dividends paid to non-controlling shareholders | -1.0 | -0.7 |
| Purchase of treasury stock | -5.6 | -10.9 |
| Others | -1.3 | -3.0 |
| FCF ((A)+(B)) | 21.3 | -1.5 |
| Cash and cash equivalents (Consolidated) | 97.3 | 78.3 |
| (Non-consolidated basis) | 72.3 | 50.7 |

Consolidated Financial Position

| (billion yen) | As of Mar. 31, 2021 | As of Mar. 31, 2022 |
|---|------------------------|------------------------|
| Current assets | 129.9 | 110.4 |
| Cash and cash equivalents | 97.3 | 78.3 |
| Non-current assets | 197.2 | 230.1 |
| Right-of-use assets | 16.7 | 18.1 |
| Goodwill | 5.9 | 17.5 |
| Intangible assets | 6.1 | 13.1 |
| Investments accounted for using the equity method | 41.0 | 55.9 |
| Other non-current financial assets | 124.0 | 122.2 |
| Total assets | 327.1 | 340.6 |
| Current liabilities | 41.0 | 56.0 |
| Borrowings | - | 20.0 |
| Non-current liabilities | 57.5 | 39.6 |
| Equity | 228.7 | 244.9 |
| Total equity attributable to owners of the parent | 223.7 | 240.6 |
| Total liabilities and equity | 327.1 | 340.6 |

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DeNA Co., Ltd.