

Gamania Digital Entertainment (6180.TWO)

Financial Summary: 2nd Quarter, 2025

August 7, 2025

Income Statement (NT\$m)	2Q24	1Q25	2Q25	QoQ	YoY	*Adjusted YoY%	1H24	1H25	YoY	*Adjusted YoY%
Revenue ^(Note1)	2,426	2,883	1,851	▼36%	▼24%	▼18%	5,758	4,734	▼18%	▼13%
Gross Profit	842	938	465	▼50%	▼45%	▼27%	2,276	1,402	▼38%	▼23%
OPEX ^(Note2)	(1,213)	(718)	(664)	▼7%	▼45%		(2,114)	(1,382)	▼35%	
Selling Expenses	(433)	(165)	(161)	▼2%	▼63%		(752)	(326)	▼57%	
G&A Expenses	(571)	(360)	(305)	▼15%	▼47%		(973)	(665)	▼32%	
R&D Expenses	(195)	(192)	(199)	▲3%	▲2%		(374)	(391)	▲5%	
Operating Profit	(371)	220	(200)	▼191%	▼46%	▼28%	162	20	▼88%	▼94%
Non-Op. Income & Loss ^(Note3)	1,862	40	13	▼68%	▼99%		1,874	53	▼97%	
Pre-tax Profit	1,491	260	(187)	▼172%	▼113%		2,036	73	▼96%	
Tax Expense	55	(68)	58	▼185%	▲5%		(84)	(10)	▼88%	
Net Income	1,545	188	(112)	▼160%	▼107%	▼51%	1,948	76	▼96%	▼77%
Basic EPS (NT\$)	8.80	1.07	(0.64)				11.10	0.43		

Note: Gamania Group accomplished the capital increase of GASH POINT Co, Ltd. in June 2024 and successfully introduced industry strategic investors. Therefore, in 2Q24, we recognized a one-time gain on disposal based on the fair value and a one-time related G&A expenses. Gamania Group now holds a 41.11% stakes in GASH POINT Co, Ltd., which became an affiliated company from a subsidiary. "Adjusted YoY%" refers to changes excluding the impact of the consolidation of GASH POINT Co, Ltd. and related one-time expenses in the corresponding period last year.

1. The consolidated revenue in 2Q24 and 1H24 both included the subsidiary GASH POINT Co, Ltd.
2. A one-time employee compensation expense was recognized in relation to the disposal of subsidiary GASH POINT Co, Ltd. in 2Q24.
3. A one-time gain from the disposal of subsidiary GASH POINT Co, Ltd. was recorded under non-operating income in 2Q24. Gamania's ownership in GASH POINT Co, Ltd. changed from 90% to 41%.

Key Ratio	2Q24	1Q25	2Q25	1H24	1H25
Gross Margin	34.7%	32.5%	25.1%	39.5%	29.6%
OPEX as % of Rev.	50.0%	24.9%	35.9%	36.7%	29.2%
Operating Margin	-15.3%	7.6%	-10.8%	2.8%	0.4%
Net Margin	63.7%	6.5%	-6.1%	33.8%	1.6%

- **Revenue** : The consolidated revenue for the second quarter of 2025 was NT\$1.9 billion, YoY▼24%; YoY▼18% after excluding the impact of "GASH POINT Co, Ltd." It was due to a high base period triggered by the new major title debut in June 2024 and the major updates of the key PC title, which is optimizing its content and reinforcing engagement to minimize the impact after being affected by the competing products.

- **Profits :**

- ✧ Operating loss was NT\$199.8 million, YoY ▼46%, caused by the one-time recognition of marketing expenses for the new title debut and expenses related to disposal of “GASH POINT Co, Ltd.” in 2Q24.
- ✧ The net income to owners of the parents was NT\$-112.1 million, YoY ▼107%. EPS was NT\$-0.64. It was due to the one-time gains on disposals of “GASH POINT Co, Ltd.” in 2Q24. YoY ▼51% after excluding the impact of one-time expenses of GASH POINT Co, Ltd., resulting from the decline of game revenue.

- **Recent Highlights :**

- ✧ On July 15, **Gamania officially announced that the mobile game 《Tree of Savior M》 is set to launch in August in Taiwan, Hong Kong, and Macau. Pre-registration is now open on both Android and iOS platforms.** 《Tree of Savior M》 is developed by IMC Games, one of the famous Korean developers and led by Kim Hak-kyu, the renowned creator of 《Ragnarok Online》. The game serves as the official mobile sequel to the original title, so it retains the beloved storybook art style and world-building while optimizing controls and pacing for mobile gameplay. The Taiwanese version features exclusive content and benefits from operational experience and player feedback gathered from its Korean and Japanese releases. Marking the 10th anniversary of the original game, **《Tree of Savior M》 stands as the only mobile adaptation developed directly by the original team.**

Revenue Analysis

Rev by Segments (NT\$m)	2Q24	1Q25	2Q25	QoQ	YoY	1H24	1H25	YoY
Game	1,524	2,123	1,217	▼43%	▼20%	3,980	3,340	▼16%
Commerce	271	372	318	▼15%	▲17%	514	690	▲34%
Payment*	173*	-	-	-	-	345*	-	-
Others	458	388	316	▼19%	▼31%	919	704	▼23%
Total	2,426	2,883	1,851	▼36%	▼24%	5,758	4,734	▼18%

*GASH POINT was not consolidated starting from 3Q24; the payment segment was removed from the financial statements.

Rev of Gaming Seg.	2Q24	1Q25	2Q25	1H24	1H25
PC	58%	67%	52%	68%	62%
Mobile	42%	33%	48%	32%	38%

- **Game Segment** : The revenue decreased by YoY ▼20%. The decline resulted from the high base period triggered by the most significant update to date of 《MapleStory》 and the debut of 《Wars of Prasia》. Meanwhile, 《MapleStory》 and 《Mabinogi》 celebrated their 20th anniversary of operation in Taiwan and launched Taiwan-exclusive campaigns.
- **Commerce Segment** : The revenue decreased by YoY ▲17%. “gamaniaCloudForce” expanded steadily. Driven by rising demand for cloud and cybersecurity services, along with active participation in major industry events to expand business opportunities, the entire Commerce Segment grew steadily.
- **Others Segment** : The revenue decreased by YoY ▼31%. To strengthen our position in the entertainment ecosystem, “gamaniaShopping” focuses on building an “Online Akihabara” to enhance IP engagement through online capsule draws in collaboration with exclusive idols and VTubers to effectively reach core fan communities. Meanwhile, “hidol” expanded collaborations across diverse IPs and invested in developing fan-following features to steadily enhance user engagement.

- ESG Sustainable Values :

- 1) **Gamania received a total score of 3.6 out of 5 in the 2024 FTSE Russell ESG ratings.**
We outperformed both Taiwan and global industry peers in overall score, social, and governance categories. It highlighted our strong competitiveness in global sustainability practices.
- 2) From July 2, 2025, Gamania Group has been selected in 2 prestigious ESG-themed indices compiled by the Taiwan Index Plus Corporation ("TIP"). It indicated our outstanding ESG performance in the domestic market.
 - ✧ Gamania is selected in the "**TIP Customized Taiwan ESG Low Carbon High Dividend 40 Index**," which includes only 40 listed companies in Taiwan. It recognizes companies with decent ESG performance, low carbon, and superior dividend.
 - ✧ Gamania is selected in the "**TIP Customized Taiwan ESG High Dividend Small/Mid-Cap Index**," which includes only 30 listed small and mid-cap companies and OTC companies in Taiwan. It recognizes small and medium-sized companies with decent ESG performance and superior dividend yield.

Disclaimer

- This document is provided by Gamania Group (hereinafter referred to as the "Company").
- Due to adjustments in financial disclosures and accounting practices, revenue of segments may be adjusted on a rolling quarterly basis, which may result in changes to historical data details, albeit not affecting significant accounting items. Please refer to the latest figures for accuracy.
- The financial and other information contained herein has not been fully reviewed or audited by any accountant or independent expert and is for reference only. Please refer to the audited financial statements for detailed information. The Company makes no express or implied representations or warranties regarding the fairness, accuracy, or completeness of the information or opinions contained in this document.
- This document reflects the company's current status and will not be updated for subsequent changes. The company assumes no responsibility or obligation for ongoing notification or updates. Please refer to the audited financial statements for detailed information.
- Neither this company, its affiliates, nor its representatives shall be held liable or responsible for any damages arising from negligence or other causes, or any losses or damages resulting from the use of this document, the information contained herein, or matters related thereto.
- This document may contain forward-looking statements, which include but are not limited to activities, events, or developments that the Company expects or anticipates in the future. These statements are subject to various uncertainties and factors beyond the Company's control. Actual results may differ materially from those expressed in such statements.
- Discrepancies may exist between the Chinese and English versions due to language constraints. Therefore, the Chinese version shall prevail.
- The document does not serve as any form of offer, solicitation, promotion, recommendation, or advice for buying or selling any stocks or financial commodities. Investors should evaluate any related risks and uncertainties if any of investors refer to this document for any investment or transaction. The Company undertakes no legal responsibility for any profits or loss of an investment.
- For any questions or suggestions, please contact the Investor Relations department of the Company. Thank you.