

Appendix of Consolidated Financial Statements
6 Months Ended September 30, 2017

Consolidated Income Statements

(JPY Billion)	FY Ended March 2017		FY Ending March 2018			
	Results Through 2Q	Full Year Results	Results Through 2Q	YoY Change	Full Year Forecasts	YoY Change
Sales	169.5	366.9	194.7	+15%	380.0	+4%
Pachislot and Pachinko Machines	64.9	148.2	88.3	+36%	150.0	+1%
Entertainment Contents	97.8	205.7	101.5	+4%	220.0	+7%
Resort	6.7	13.0	4.7	-30%	10.0	-23%
Operating Income	15.3	29.5	26.8	+75%	20.0	-32%
Pachislot and Pachinko Machines	10.6	26.3	21.4	+102%	20.0	-24%
Entertainment Contents	9.1	11.1	10.1	+11%	10.0	-10%
Resort	-1.3	-2.2	-1.2	-	-3.0	-
Other / Elimination	-3.1	-5.7	-3.4	-	-7.0	-
Operating Income Margin	9.0%	8.0%	13.8%	+4.8pt	5.3%	-2.7pt
Ordinary Income	15.4	28.5	25.2	+64%	16.0	-44%
Extraordinary Gain	11.9	13.3	0.8	-	0.0	-
Extraordinary Loss	0.3	8.1	0.4	-	0.0	-
Income before income taxes	27.1	33.7	25.6	-6%	16.0	-53%
Profit attributable to owners of parent	24.2	27.6	17.7	-27%	11.0	-60%
Net Income Margin	14.3%	7.5%	9.1%	-5.2pt	2.9%	-4.6pt
Dividends per share (JPY)	20.00	40.00	20.00	-	40.00	-
Earnings per share (JPY)	103.47	117.79	75.78	-	46.93	-
Net Assets per share (JPY)	1,292.06	1,313.06	1,380.42	-	-	-

Costs and Expenses

(JPY Billion)	FY Ended March 2017		FY Ending March 2018			
	Results Through 2Q	Full Year Results	Results Through 2Q	YoY Change	Full Year Forecasts	YoY Change
R&D Expense / Content Production Expense	31.7	67.1	30.7	-3%	71.0	+6%
Pachislot and Pachinko Machines	9.3	18.8	9.7	+4%	19.3	+3%
Entertainment Contents	22.2	48.1	21.1	-5%	51.7	+7%
Resort	0.1	0.2	0.0	-	0.0	-
Other / Elimination	0.1	0.0	-0.1	-	0.0	-
Cap-ex	13.8	27.0	10.3	-25%	24.4	-10%
Pachislot and Pachinko Machines	3.0	5.8	1.9	-37%	5.7	-2%
Entertainment Contents	8.0	16.6	7.3	-9%	16.4	-1%
Resort	2.7	4.5	1.0	-63%	2.3	-49%
Other / Elimination	0.1	0.1	0.1	-	0.0	-
Depreciation	7.6	16.3	8.2	+8%	16.6	+2%
Pachislot and Pachinko Machines	3.0	5.8	2.8	-7%	5.4	-7%
Entertainment Contents	3.7	8.7	4.5	+22%	9.2	+6%
Resort	0.5	1.1	0.5	-	1.3	+18%
Other / Elimination	0.4	0.7	0.4	-	0.7	-
Advertising	7.6	14.8	7.8	+3%	20.5	+39%
Pachislot and Pachinko Machines	1.2	2.1	1.1	-8%	5.2	+148%
Entertainment Contents	5.0	10.7	5.4	+8%	13.9	+30%
Resort	0.3	0.5	0.2	-33%	0.2	-60%
Other / Elimination	1.1	1.5	1.1	-	1.2	-

Pachislot and Pachinko Machines Business

(JPY Billion)	FY Ended March 2017		FY Ending March 2018			
	Results Through 2Q	Full Year Results	Results Through 2Q	YoY Change	Full Year Forecasts	YoY Change
Sales	64.9	148.2	88.3	+36%	150.0	+1%
Pachislot	31.8	86.2	32.3	+2%	63.1	-27%
Pachinko	26.4	48.3	48.8	+85%	71.6	+48%
Other / Elimination	6.7	13.7	7.2	-	15.3	-
Operating Income	10.6	26.3	21.4	+102%	20.0	-24%
Operating Income Margin	16.3%	17.7%	24.2%	+7.9pt	13.3%	-4.4pt

Pachislot	Number of Titles	3 titles	10 titles	8 titles	+5 titles	11 titles	+1 title
	Unit Sales	81,895 units	215,736 units	75,380 units	-8%	158,000 units	-27%
Pachinko	Number of Titles	3 titles	9 titles	4 titles	+1 title	7 titles	-2 titles
	Unit Sales	75,542 units	138,321 units	119,312 units	+58%	203,000 units	+47%
	Board + Frame	68,175 units	115,227 units	92,344 units	+35%	160,300 units	+39%
	Board	7,367 units	23,094 units	26,968 units	+266%	42,700 units	+85%

* New series of title is counted as one title (Machines launched in the previous fiscal year/change of specification, etc. aren't included).

《FY Ending March 2018 2Q Major titles and number of units sold》

Pachislot		
Title	Unit Sales (Thousands)	Installed From
Pachislot Hokuto No Ken Shindensetsu souzou	45	September
A-SLOT ALIYAN EVOLUTION	2	July

Pachinko		
Title	Unit Sales (Thousands)	Installed From
Pachinko CR Wataru seken wa oni bakari	9	July
Pachinko CR GHOST IN THE SHELL -STAND ALONE COMPLEX-	7	September
Dejihane CR Monster Hunter 4	4	August

Entertainment Contents Business

(JPY Billion)	FY Ended March 2017		FY Ending March 2018			
	Results Through 2Q	Full Year Results	Results Through 2Q	YoY Change	Full Year Forecasts	YoY Change
Sales	97.8	205.7	101.5	+4%	220.0	+7%
Digital Games	23.0	47.3	19.3	-16%	59.0	+25%
Packaged Games	23.0	47.1	27.1	+18%	51.5	+9%
Amusement Machine Sales	22.5	49.4	22.6	-	43.5	-12%
Amusement Center Operations	19.0	37.2	19.6	+3%	38.0	+2%
Animation / Toy	9.4	22.7	10.3	+10%	24.5	+8%
Other / Elimination	0.9	2.0	2.6	-	3.5	-
Operating Income	9.1	11.1	10.1	+11%	10.0	-10%
Digital Games	3.8	4.9	2.0	-47%	7.3	+49%
Packaged Games	2.7	2.6	3.5	+30%	3.2	+23%
Amusement Machine Sales	0.8	1.7	2.4	+200%	-0.4	-
Amusement Center Operations	2.0	2.2	1.7	-15%	1.7	-23%
Animation / Toy	0.1	1.2	0.7	+600%	1.5	+25%
Other / Elimination	-0.3	-1.5	-0.2	-	-3.3	-
Operating Income Margin	9.3%	5.4%	10.0%	+0.7pt	4.5%	-0.9pt
Packaged Games Number of Titles *	21 titles	42 titles	16 titles	-5 titles	38 titles	-4 titles
Japan	3 titles	9 titles	3 titles	-	11 titles	+2 titles
Asia	7 titles	16 titles	6 titles	-1 title	17 titles	+1 title
North America / Europe	11 titles	17 titles	7 titles	-4 titles	10 titles	-7 titles
Packaged Games Sales in Units (Thousands)	4,650	10,280	8,650	+86%	11,600	+13%
Japan	1,000	1,850	420	-58%	2,000	+8%
New title	850	1,500	200	-76%	1,770	+18%
Repeat title	150	350	220	+47%	230	-34%
Asia	410	1,060	230	-44%	670	-37%
New title	240	700	100	-58%	640	-9%
Repeat title	170	360	130	-24%	30	-92%
North America / Europe	3,240	7,370	8,000	+147%	8,930	+21%
New title	1,460	3,040	2,850	+95%	5,170	+70%
Repeat title	1,780	4,330	5,150	+189%	3,760	-13%
Domestic Facilities	189	191	189	-	190	-
Same Store Sales Comparisons	110.8%	108.5%	101.5%	-9.3pt	101.3%	-7.2pt

※ Added the number of titles in Asia

Entertainment Contents Business

《 Major Index / Digital Games (Digital Overall) 》

		FY Ended March 2017				FY Ending March 2018	
		1Q Results	2Q Results	3Q Results	4Q Results	1Q Results	2Q Results
Sales (JPY Billion)		12.0	11.0	12.0	12.3	9.5	9.8
Domestic	Average MAU(Thousands, 3 months average)*1	4,640	3,690	4,140	4,560	3,440	3,310
	ARPM AU (JPY) *2	2,038	2,771	2,568	2,327	2,502	2,435
	Share of sales for top 3 titles *3	68.4%	70.3%	67.6%	64.6%	59.6%	57.7%
Overseas	Composition ratio of sales	19.5%	8.6%	10.5%	11.1%	10.4%	10.7%
Other indicators	Number of Titles(Domestic) *4	34	30	28	27	25	21
	Ratio of advertising expense to net sales	6.5%	7.9%	10.2%	9.2%	8.2%	11.2%
	Noah Pass Average MAU(Thousands, 3 months average)*5	12,360	11,800	11,960	11,400	11,940	11,480
Accumulated Downloads (Thousands) *6		22,320	32,650	33,370	30,040	28,420	21,940
	Domestic	2,860	4,720	8,230	9,410	2,120	2,080
	Overseas	19,460	27,930	25,140	20,630	26,300	19,860

Only free-to-play titles are covered for the calculation of Number of titles under service, Domestic MAU, Domestic ARP MAU and Number of downloads. (Pay-to-play models are not included.)

*1. Average MAU (Monthly Active Users) over 3 months

*2. Calculated from dividing sales by MAU (Monthly Active Users)

*3. Sales percentage for top 3 titles in sales

*4. As of the last day of each quarter

*5. Noah pass is a marketing support tool for smart devices

*6. We've made a correction to the FY2017 3Q number of downloads.

Resort Business

(JPY Billion)	FY Ended March 2017		FY Ending March 2018			
	Results Through 2Q	Full Year Results	Results Through 2Q	YoY Change	Full Year Forecasts	YoY Change
Sales	6.7	13.0	4.7	-30%	10.0	-23%
Operating Income	-1.3	-2.2	-1.2	-	-3.0	-

< PHOENIX RESORT >

Sales	3.5	8.4	4.2	+20%	10.0	+19%
Operating Income	-0.7	-0.8	-0.4	-	0.0	-
Number of facility users (thousand people)	259	561	296	+14%	651	+16%
3 accommodation facilities	134	293	156	+16%	332	+13%
2 golf courses	39	87	46	+18%	100	+15%
Other facilities	85	181	94	+11%	218	+20%

< PARADISE SEGASAMMY * >

Sales (Billion KRW)	46	95	62	+35%	-	-
Operating Income (Billion KRW)	3	-0	-30	-	-	-
Number of Casino visitors (Thousands)	24	57	59	+146%	-	-

* PARADISE SEGASAMMY Co., Ltd. is an equity method affiliate

* Figures for PARADISE SEGASAMMY Co., Ltd. are recorded with three months delay

* The contents of this material are the judgment and projections of the Company's management based on currently available information. The contents involve risk and uncertainty and the actual results may differ materially from these contents / comments.