

FY2025

Financial Result

Jan 1st 2025- Dec 31st 2025

Gala Inc

Standard market 4777

Feb 13th 2026

The logo for Gala Inc, featuring the word "GALA" in a white, serif font. The letter "A" is stylized with a small diamond shape integrated into its structure. The logo is positioned on a blue triangular background that points towards the top right of the slide.

GALA

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4Q Consolidated Statement of Income



Summary of Quarterly Consolidated Financial Statements (YoY)

Unit: Million JPY

Cash Flow (YoY)

Unit: Million JPY

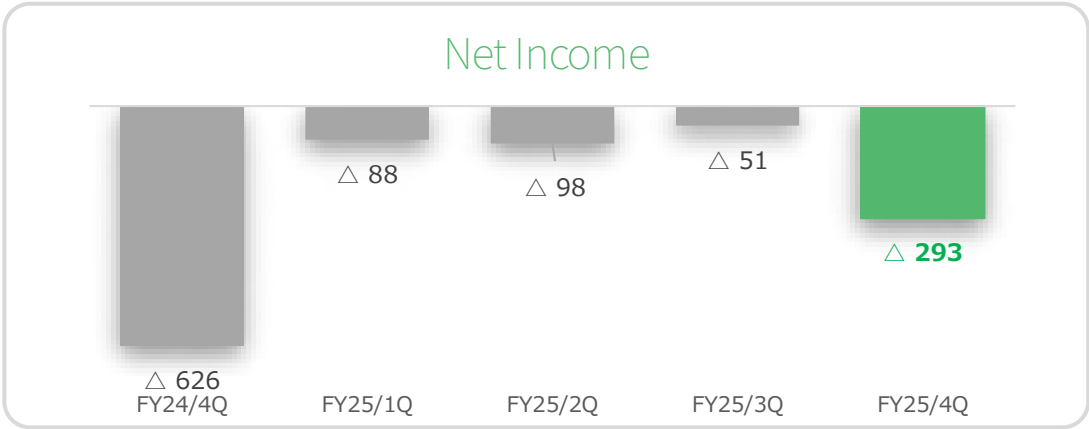
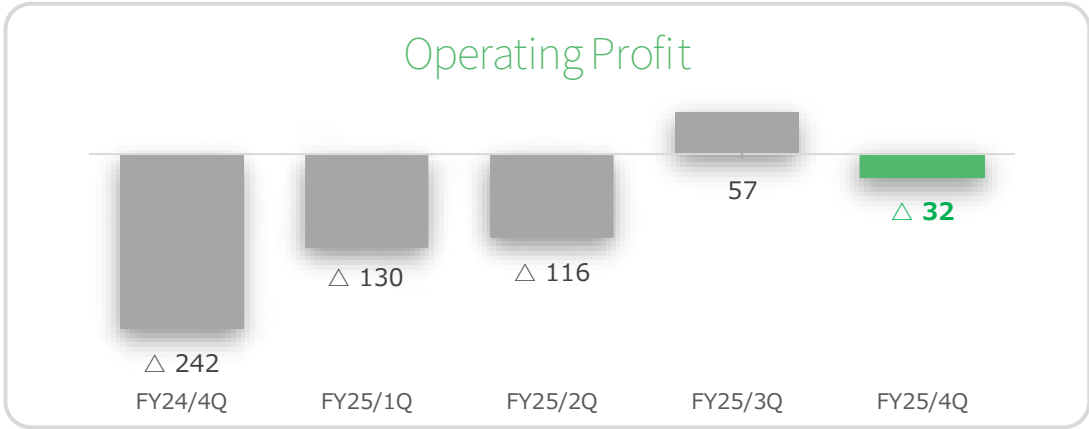
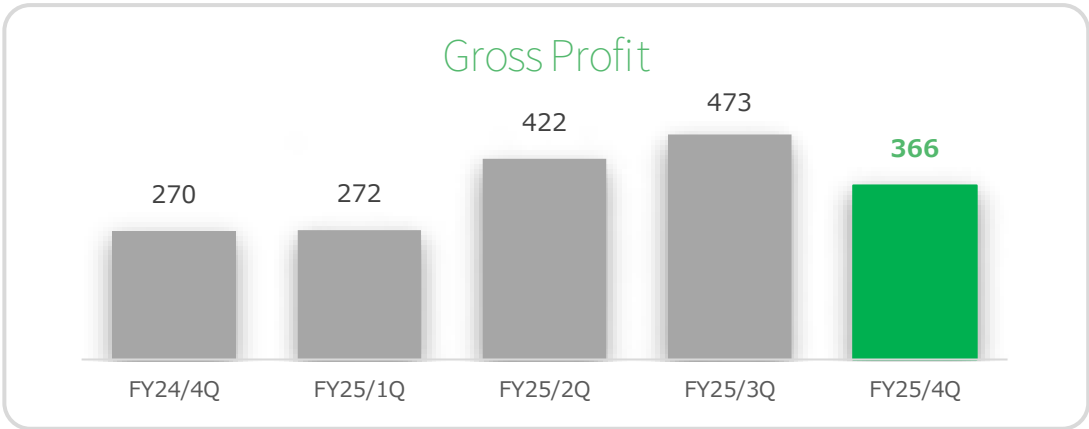
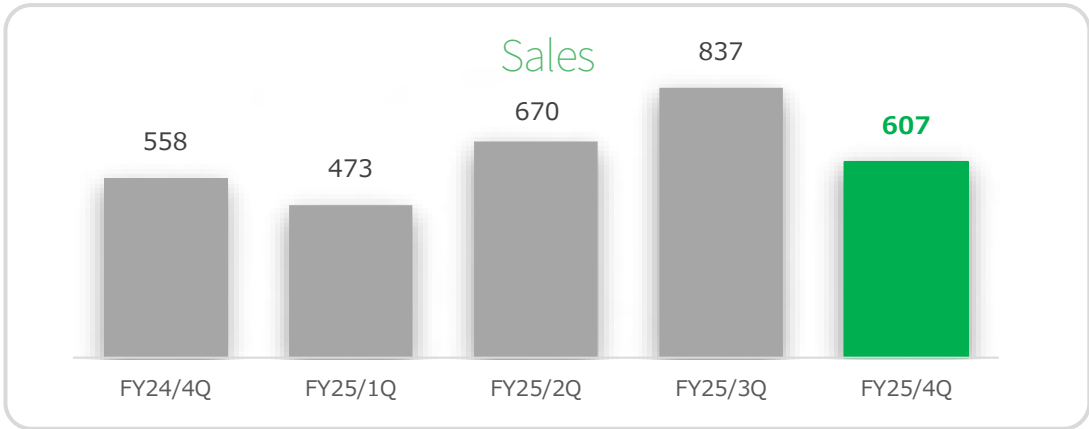
	FY2024/4Q (Oct–Dec 2024)	FY2025/4Q (Oct–Dec 2025)	Change		FY2024/4Q (Oct–Dec 2024)	FY2025/4Q (Oct–Dec 2025)
Sales	558	607	8.7%	Operating CF	△ 81	1
Cost of sales	288	242	△ 16.4%	Investment CF	△ 1,464	△ 38
Gross profit	270	367	35.6%	Financing CF	1,051	55
SGA	519	398	△ 23.3%	Cash & Cash Equivalents (End of Period)	517	448
Operating profit	△ 249	△ 32	87.1%			
Ordinary profit	△ 185	△ 51	72.1%			
Profit attributed to Gala Inc.	△ 626	△ 293	△ 53.1%			



Quarterly Consolidated Statement of Income Trends



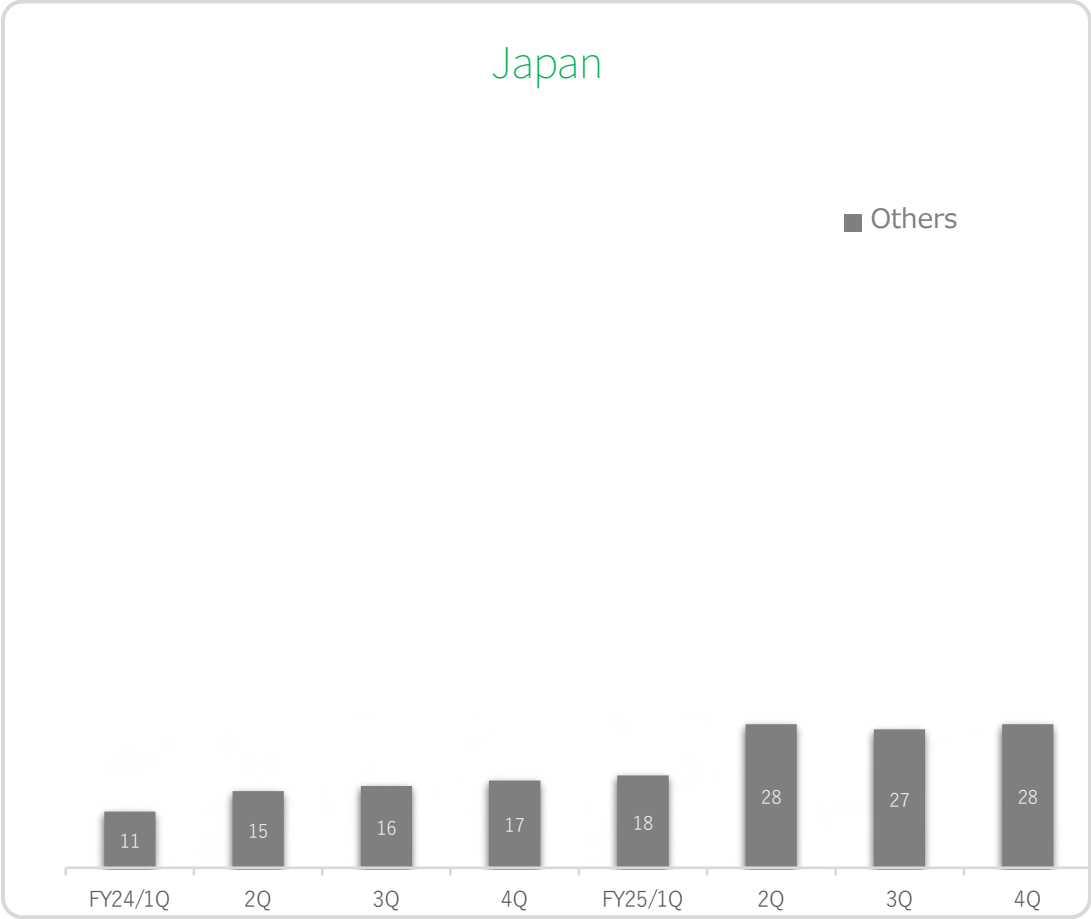
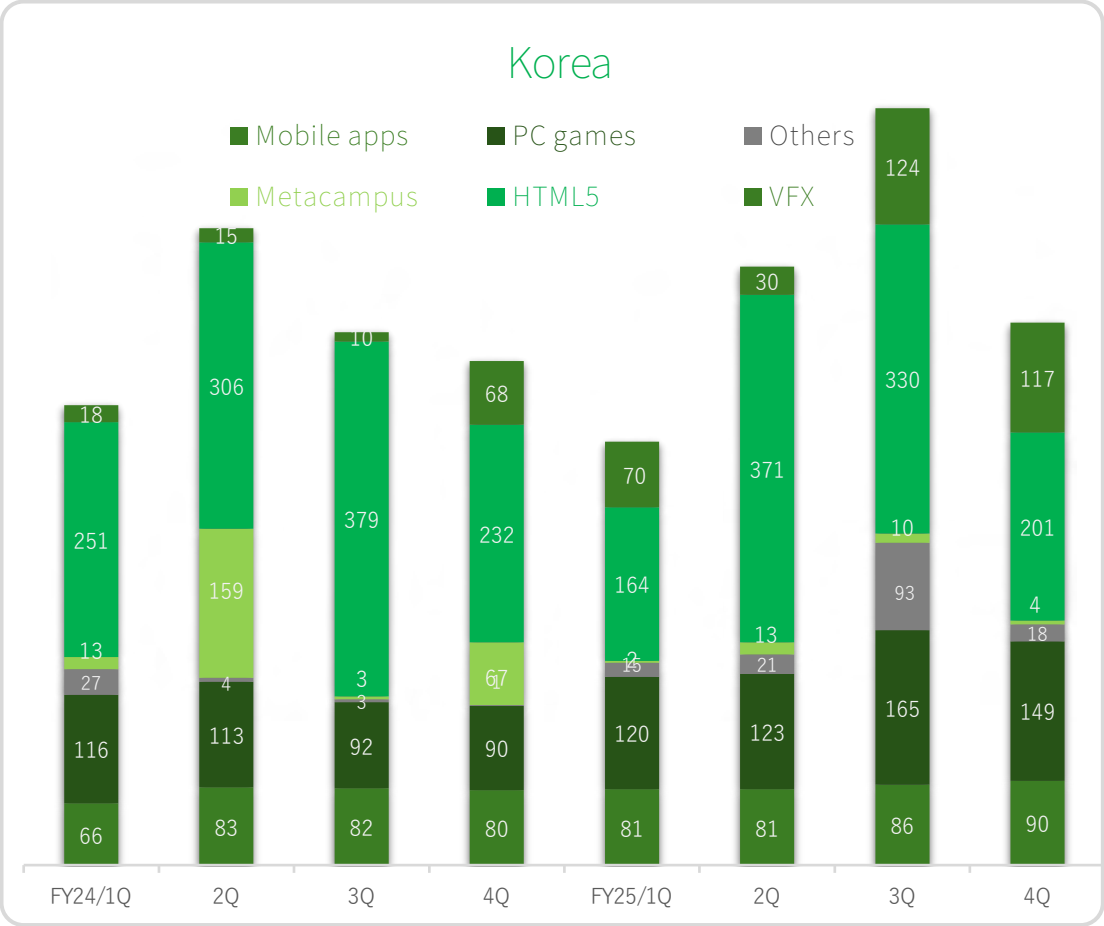
Unit: Million JPY



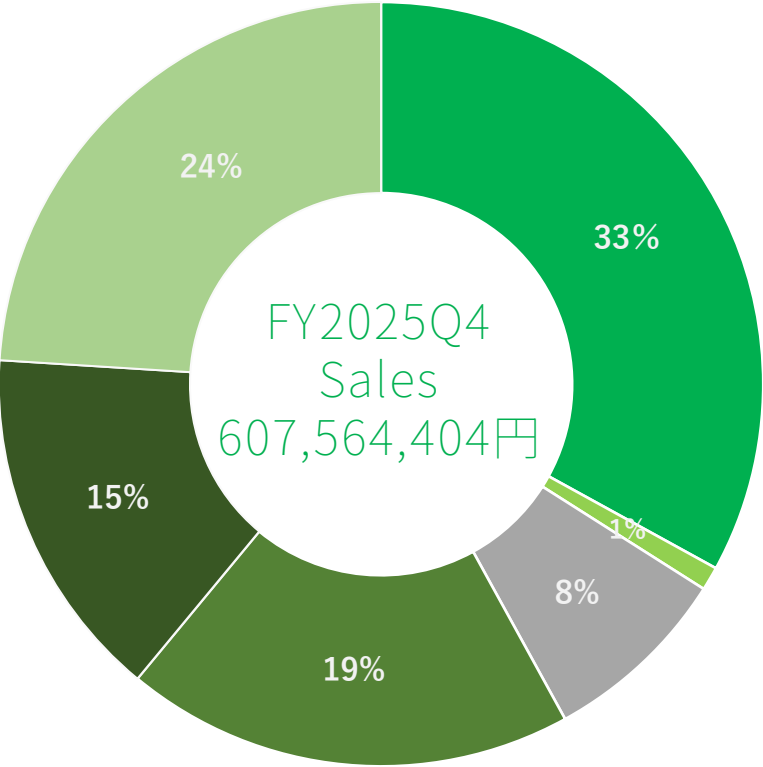
Segment Sales



Unit: Million JPY



Sales Breakdown



- HTML5
- Meta campus
- Others
- VFX
- Mobile apps
- PC games

HTML5

Sales 201M JPY

33%

Flyff Universe: The FWC (Flyff World Championship) Finals were held in Manila. Preparations are currently underway for the launch of services in China.

PC games

Sales 149M JPY

24%

GalaLab Corp. operates “FlyffOnline” and “RappelzOnline.” For “FlyffOnline,” the company entered into a licensing agreement with China’s BEST KIRINGLOBAL covering Taiwan, Hong Kong, and Macau, with service commencing in June 2025.

Mobile Apps

Sales 91M JPY

15%

「Flyff Legacy」 「winwalk」 「winQuiz」 「Poll Cash」

Meta Campus

Sales 4 M JPY

1%

We provide a metaverse platform to educational institutions such as universities, offering a community space for students and a venue for events such as university entrance briefings.

VFX

Sales 117M JPY

19%

VFX, an abbreviation for “visual effects,” refers to technologies that realize visual effects unattainable in real life in films, TV dramas, and other visual media. The VFX business involves the production of films, commercials, and related content utilizing VFX technologies.

Others

Sales 46 M JPY

8%

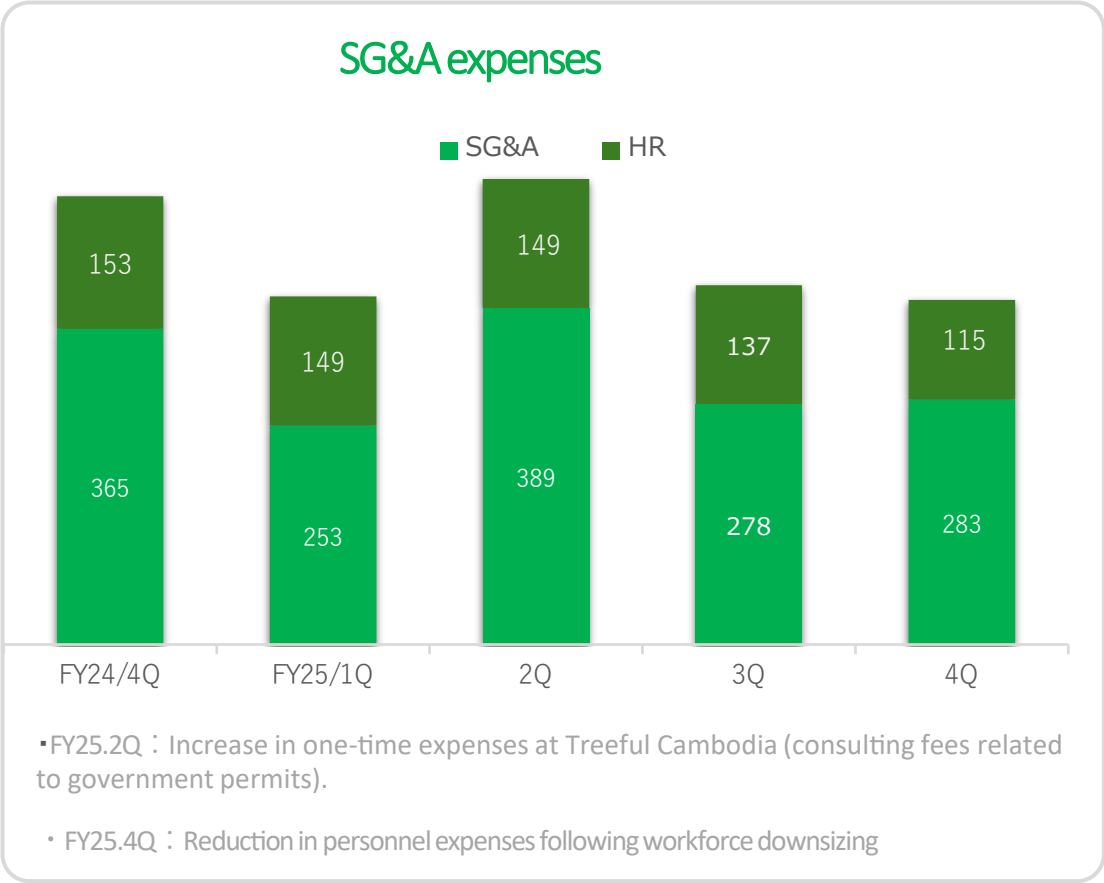
Treehouse Business & Cloud business



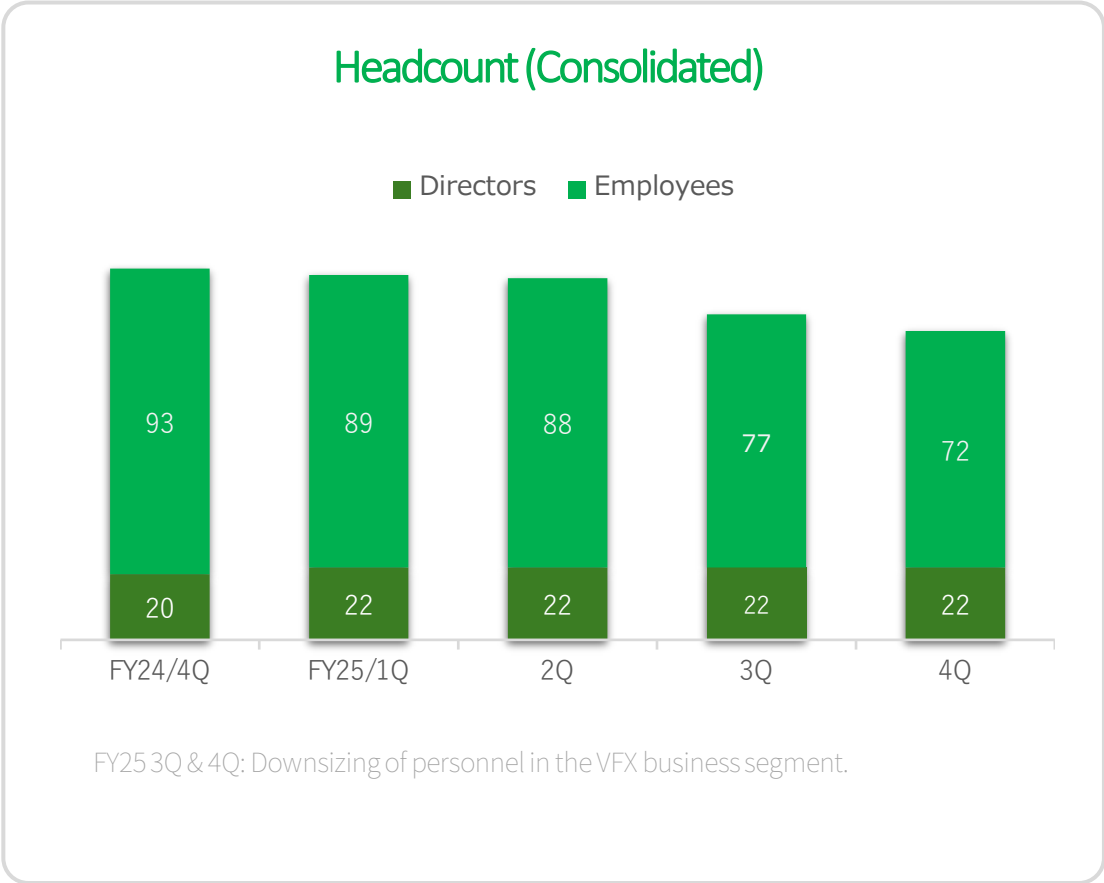
SG&A and HR expenses



Unit: Million JPY



Unit: People



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2. FY2025 Financial Highlights

Full-Year Consolidated Performance (YoY)



Unit: Million JPY

	FY2024 (Jan1st - Dec 31 st 2024)	FY2025 (Jan1st - Dec 31 st 2025)	Change
Sales	2,350	2,589	10.1%
Cost of sales	942	1,054	12.0%
Gross profit	1,408	1,534	8.9%
SGA	1,856	1,756	△ 5.4%
Operating profit	△ 447	△ 221	50.5%
Ordinary profit	△ 358	△ 252	29.4%
Net income	△ 734	△ 822	△ 12.0%
Net income attributed to non-controlling interests	173	△ 290	Turned to loss
Net income attributed to Gala Inc.	△ 907	△ 532	41.4%

- FY2025: Impairment losses were recognized for subsidiaries (Treeful: JPY 438 million; RD101: JPY 71 million).

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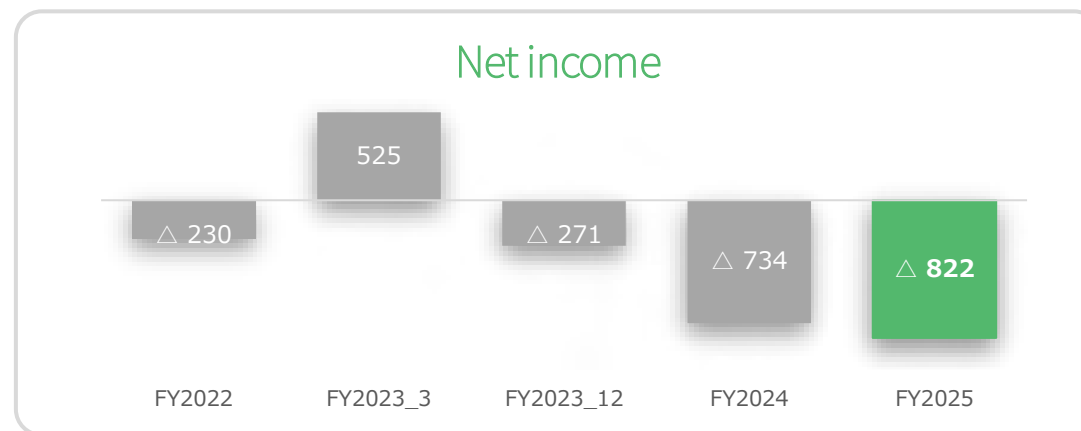
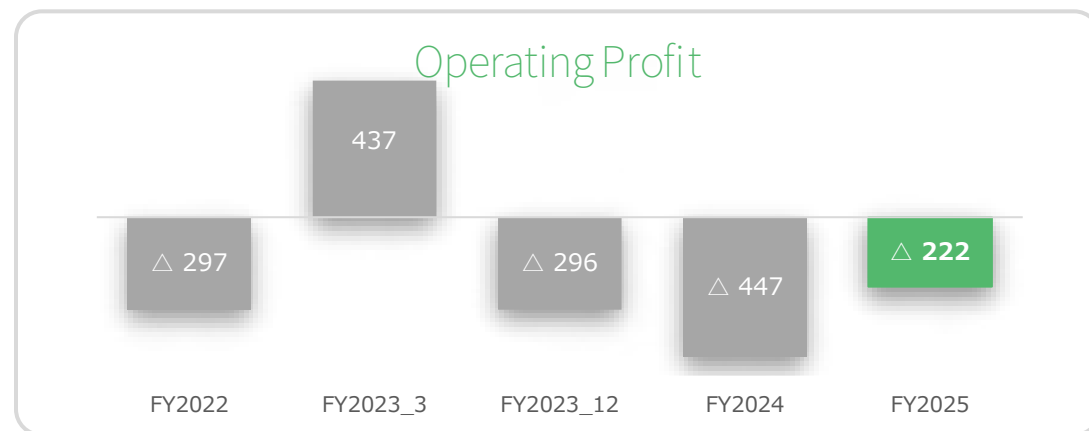
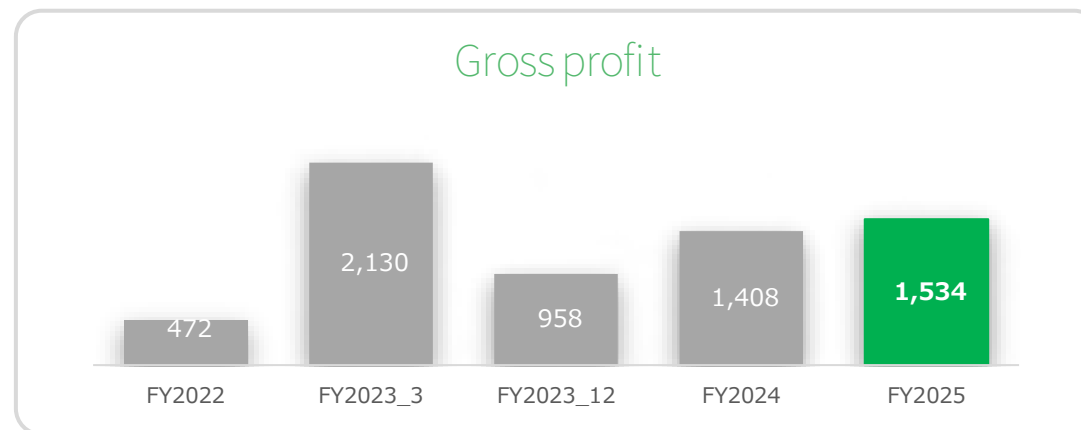
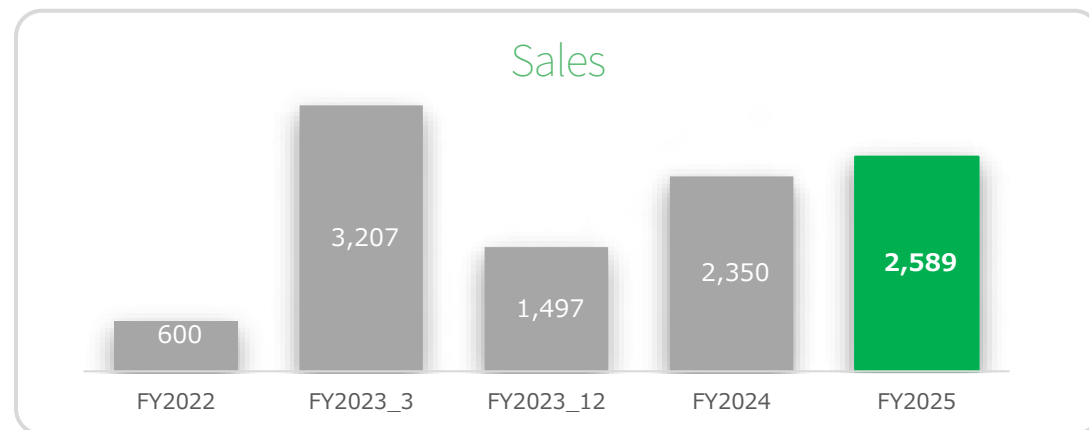
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2. FY2025 Financial Highlights

Full-Year Consolidated Performance Trend



Unit: Million JPY



- FY2024: One-time expenses related to financial statement corrections were incurred (JPY 252 million).
- FY2025: Impairment losses were recognized for subsidiaries (Treeful: JPY 438 million; RD101: JPY 71 million).

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2. FY2025 Financial Highlights

Full-Year Consolidated Balance Sheet (YoY)



Unit: Million JPY

	FY2024	FY2025	Change
Current assets	1,539	1,243	△ 19.2%
Property, plant and equipment	2,138	1,615	△ 24.5%
Intangible fixed assets	42	0	△ 98.6%
Investment & other assets	645	779	20.8%
Fixed assets	2,826	2,396	△ 15.2%
Current liabilities	1,994	2,013	0.9%
Long-term liabilities	568	606	6.6%
Net assets	1,802	1,019	△ 43.4%
Liabilities and net assets	4,366	3,639	△ 16.6%

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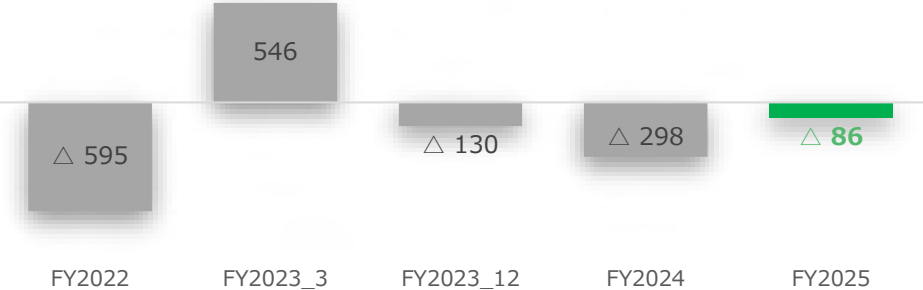
2. FY2025 Financial Highlights

Cash Flow Trend

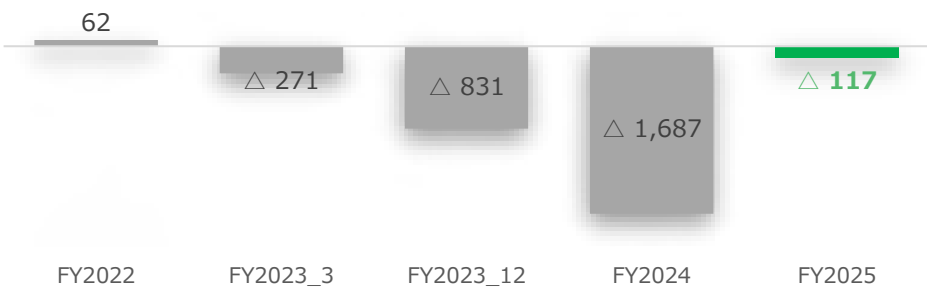


Unit: Million JPY

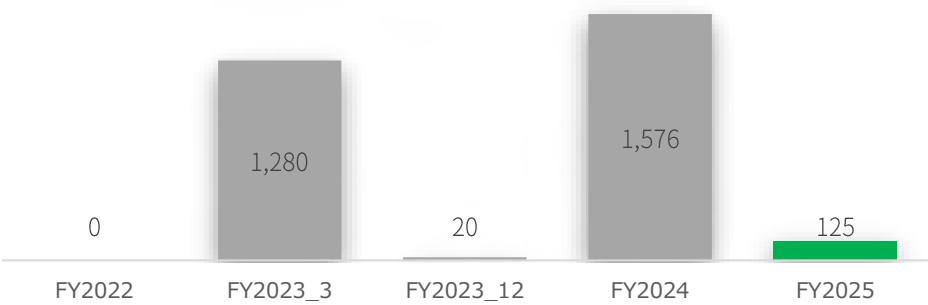
Operating CF



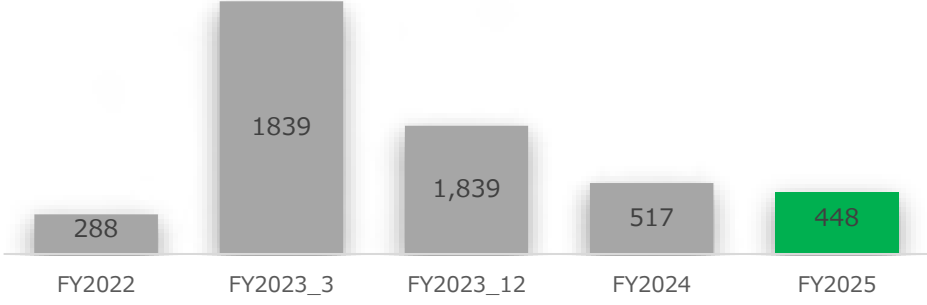
Investment CF



Financin CF



Cash & Cash Equivalents (End of Period)



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Starting Ragnarok IP + HTML5



Gala Lab and Wemade Connect will develop and launch an HTML5 version of Ragnarok under license from Gravity.



Concept of Ragnarok HTML5

Cross Platform

- 🔗 We aim to make Ragnarok Online, which is currently playable only on PC, available on all platforms — including Mac, Chrome, and console devices

User Co-Creation

Following the successful approach of Flyff Universe, we will adopt a user-driven development methodology, engaging players from the CBT phase onward. This approach will allow us to co-create commercial-version content with the community and build a loyal player base from the very beginning of the launch.



FULL 3D Graphic

- We plan to develop a Full 3D Open World version, transforming the existing 2.5D format into a completely immersive 3D experience.

E-Sports

- 🏆 We plan to adapt Flyff's FWC (Flyff World Championship) into the Ragnarok universe, starting as an MMORPG and gradually expanding into a full-scale e-sports ecosystem.



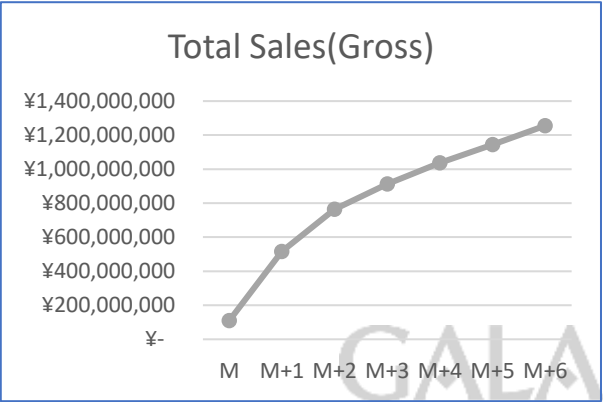
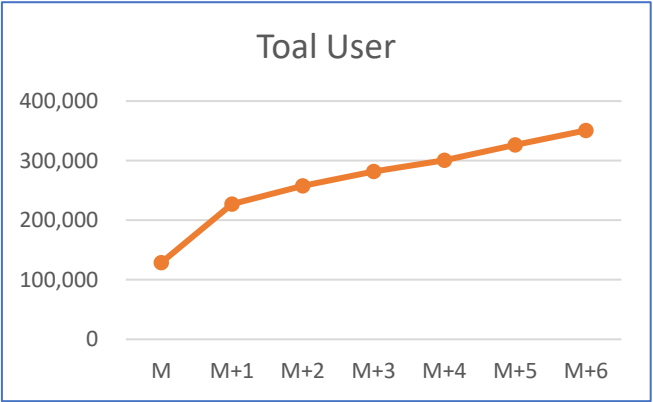
Global service of Flyff Reunion



Gala Lab has entered into a publishing agreement with Best Kirin Global Limited covering the U.S., European, and Southeast Asian markets.

Flyff Reunion has proven to be a successful title in China, delivering strong results within a short period of time.

Feature	Description	Player Impact
Aerial Movement	Flight is a core traversal and positioning mechanic	Clear differentiation from other MMOs
Party-Centric Design	Progression and efficiency improve in parties	Strong community and guild engagement
Fashion & Collection	Costumes, dyes, pets, boards tied to identity	Natural monetization through self-expression
Vertical Sky World	Floating continents and vertical map design	Exploration appeal and visual distinctiveness
Fast Dungeon Tempo	Quick matchmaking and short, rewarding runs	Ideal for mobile play patterns
Social Hubs & Housing	Shared spaces that encourage gathering	Increased dwell time and social retention



3. Topics

Future Plans by Business Segment



HTML5 Business

- A major update for Flyff Universe is completed.
- The launch of the Chinese CBT version of Flyff Universe is scheduled for the first quarter of FY2026.

Mobile apps Business

“winwalk” has launched its iOS version, accelerating its global expansion.

PC game Business

“Flyff Online” and “Rappelz Online” continue to provide stable services, with expectations for sustained revenue growth. We will also continue to pursue licensing and channeling initiatives.

Meta Campus Business

The metaverse platform “UVERSE” is currently being provided to multiple universities, with plans for continued service expansion.

VFX Business

3rd Short drama title will be launched on OK cashbag platform in Korea

Sustainable Resort

In Japan, a treehouse resort in Nago City, Okinawa, is operated under the concept of a “sustainable resort.” The company plans to expand its facilities and enhance its service offerings.

As the first step toward overseas expansion, a subsidiary has been established in Cambodia.



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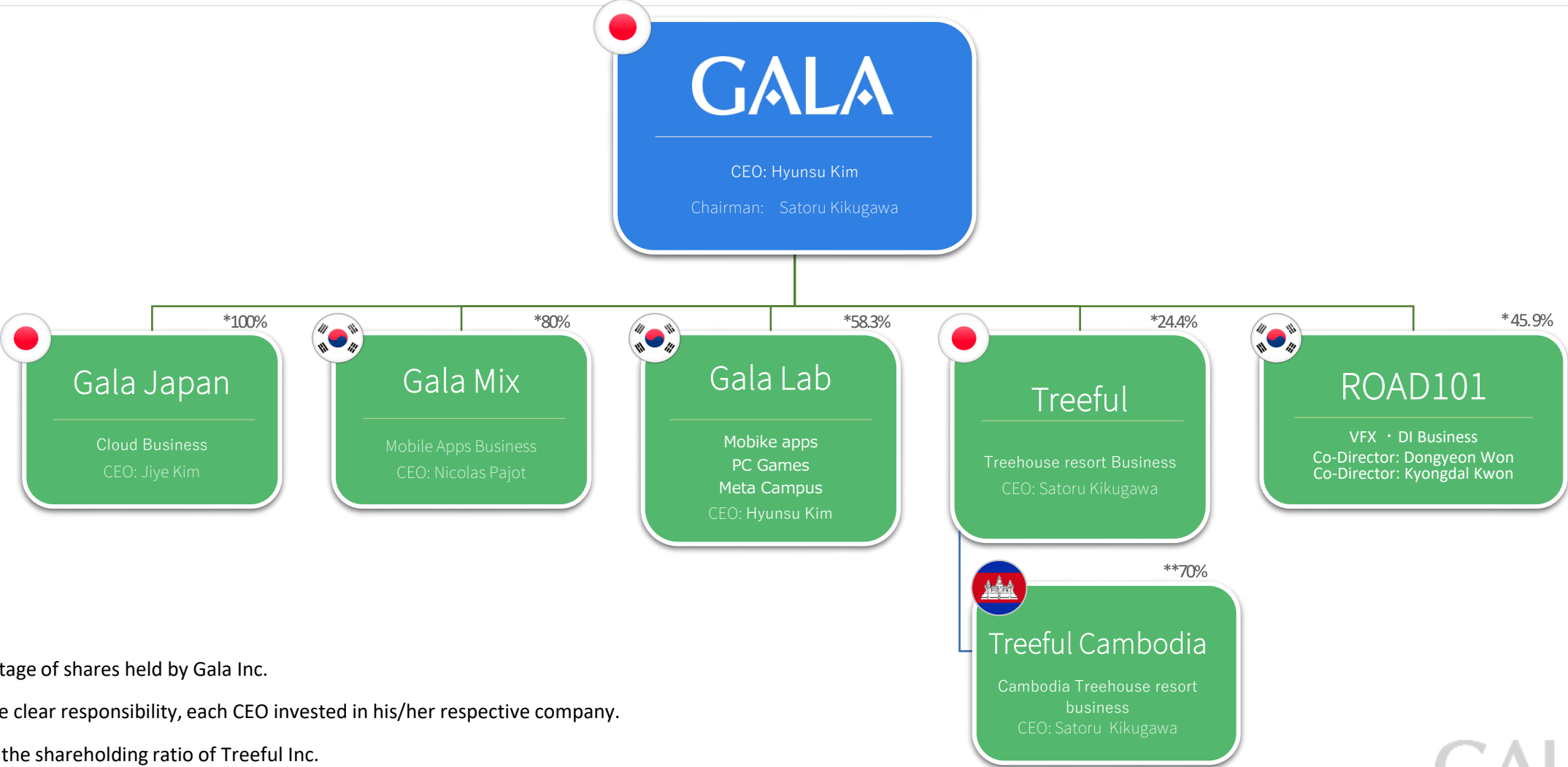
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Gala group organization



* Percentage of shares held by Gala Inc.

To ensure clear responsibility, each CEO invested in his/her respective company.

**This is the shareholding ratio of Treeful Inc.



Thank you



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