

# Financial Results of Operations

the Year Ended April 30, 2025

ZAPPALLAS, INC.

<https://www.zappallas.com/>

TSE Standard Section:3770

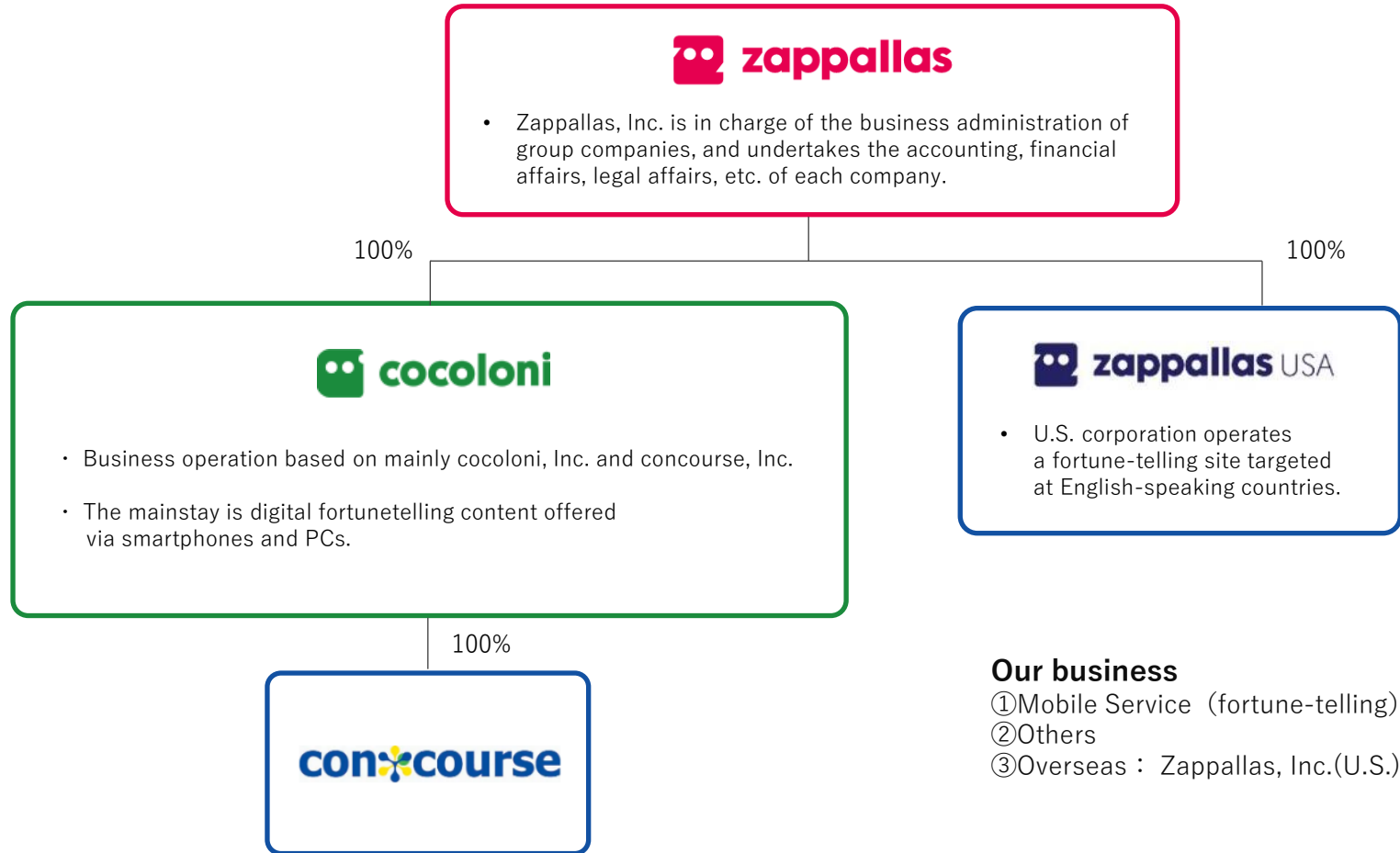


# I . Overview of Zappallas

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## We mainly provide fortune telling services via the internet.



# 02 Mobile Service (Fortunetelling Service)

The sales of this segment in FY 4/2025: 3,884 million yen, operating income: 581 million yen

※FY 4/2024 : 3,854 million yen, 692 million yen

## Monthly-charging fortune-telling site



The monthly charging system of cell-phone carriers is used. We operate many websites, including those supervised by popular fortune-tellers appearing in TV programs.

## cocoloni Uranai-kan



Platform for fortune-telling content. It is composed of Sun, which can be enjoyed lightly, and Moon, which is for fortune-telling fans.

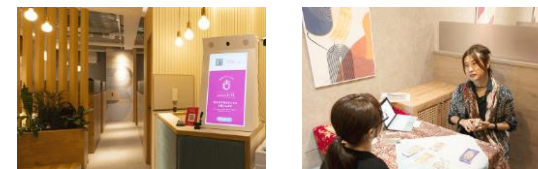
( <https://honkaku-uranai.jp/> )

## Telephone Fortune-telling and Chat Fortune-telling



Users can directly receive services from fortune-tellers by telephone or a chat system. Our service brands include [Roba mimi](#), [Cherir](#), and [Chapli](#).

## Face-to-face fortune-telling



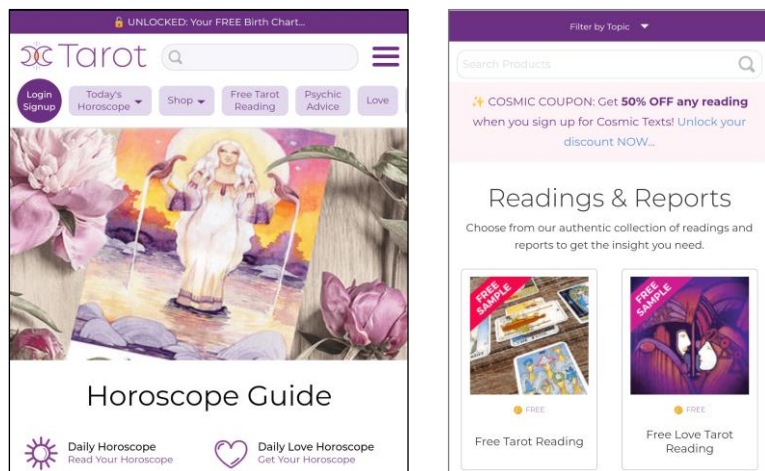
At real shops, fortune-tellers see into the future in front of customers. We opened Tachikawa Shop in Jan. 2024 and Kawagoe Shop in May 2024.

# 03 Overseas ・ Others

The sales of this segment in FY 4/2025: 317 million yen,  
operating income: 43 million yen

※FY 4/2024 : 402 million yen, -48 million yen

## Overseas



- U.S. corporation operates a fortune-telling site targeted at English-speaking countries.

The sales of this segment in FY 4/2025: 115 million yen,  
operating income: 43 million yen

※FY 4/2024 : 116 million yen, 41 million yen

## Others



- To offer fortune-telling services for corporations in the form of ASP
- We have transferred the businesses of the talent agency for fortune-tellers and the EC site for mothers.

## II . Review and Outlook

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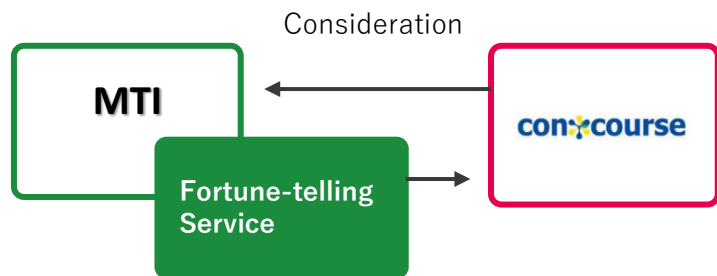
# 04 Overview

## The results in the fiscal year ended April 2025 slightly exceeded the earnings forecast. We faced a turning point in terms of capital and business restructuring.

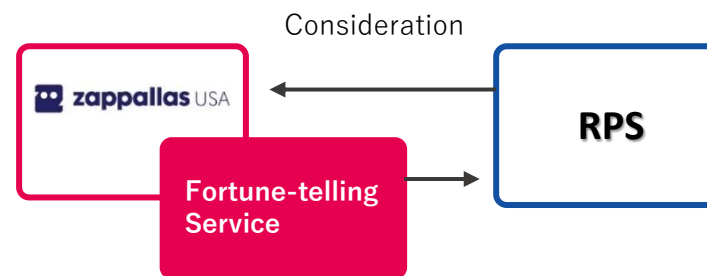
- In the fiscal year ended April 2025, sales were 4,317 million yen, operating income was 300 million yen, ordinary income was 243 million yen, and net income was 158 million yen, slightly exceeding the earnings forecast announced on June 14, 2024, which called for sales of 4,300 million yen and an operating income of 280 million yen.
- The monthly-charged fortunetelling content business, which is our core business, matured, so the number of subscribers has been flat or decreasing. Accordingly, sales and profit are forecast to decline in the fiscal year ending April 2026.
- We transferred the overseas fortunetelling service business, and acquired the fortunetelling content business, including the telephone fortunetelling "Urana," from MTI Ltd. (PRM of TSE: 9438), concentrating managerial resources in Japan.
- The shares held by Ms. Mari Kawashima, who founded our company, were bought back, so HIKARI TSUSHIN, INC. (PRM of TSE: 9435) became our parent company.

# 05 M&A ・ Withdrawal

We enriched fortunetelling services in Japan through M&A, and withdrew from the overseas business.



concourse, Inc. of our corporate group took over the fortunetelling business of MTI Ltd. through absorption-type company split with the effective date being April 1, 2025.



All overseas fortunetelling services of Zappallas, Inc. (U.S.), a subsidiary in North America, was transferred to RPS (Nevada, the U.S.), on March 31, 2025.

電話とメール鑑定のウラナ  
**ULanar**

電話とライブ占いのカミール  
**Gamille VoIP**

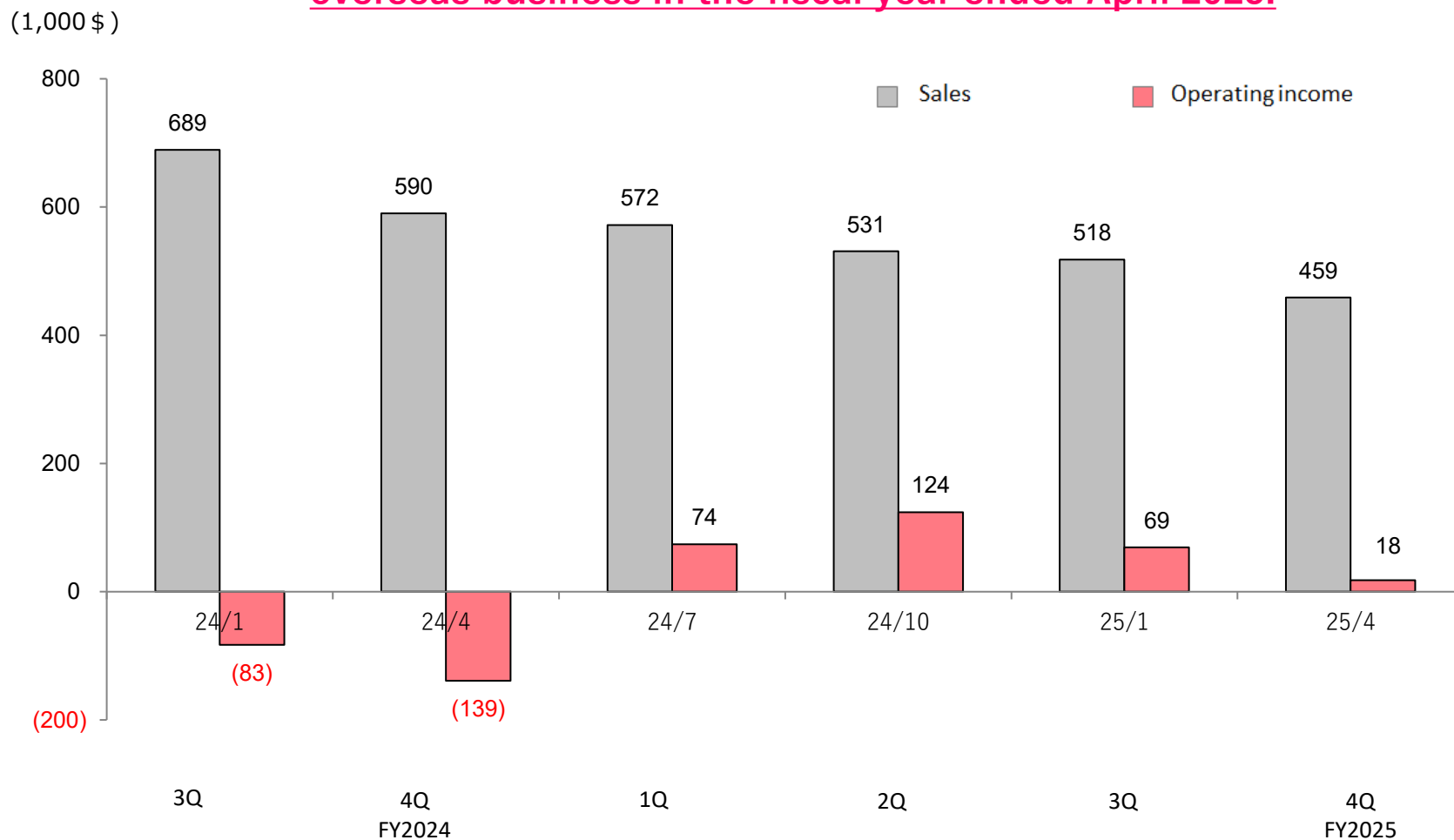
スマート占いDX

今日の運勢  
Today's Fortune DX

**Tarot.com**

# 06 Overseas Business: Results by Quarter

The operation service was transferred, and we withdrew from the overseas business in the fiscal year ended April 2025.



# III. Overview of Results

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# 07 Full-year Results

(Millions of yen)	Results from previous year (year ended April 30, 2024)	Actual Results (year ended April 30, 2025)	Earnings forecast (year ending April 30, 2026)
Sales	4,373	4,317	4,100
Operating income	280	300	210
Ordinary income	350	243	-
Net income	162	158	-
Annual dividend	¥5.0	¥5.0	<b>Undecided</b>

- The growth of popular fortunetellers' content, which had contributed to our business performance, became sluggish, so sales and operating income are projected to decline.
- The dividend amount is still to be determined.

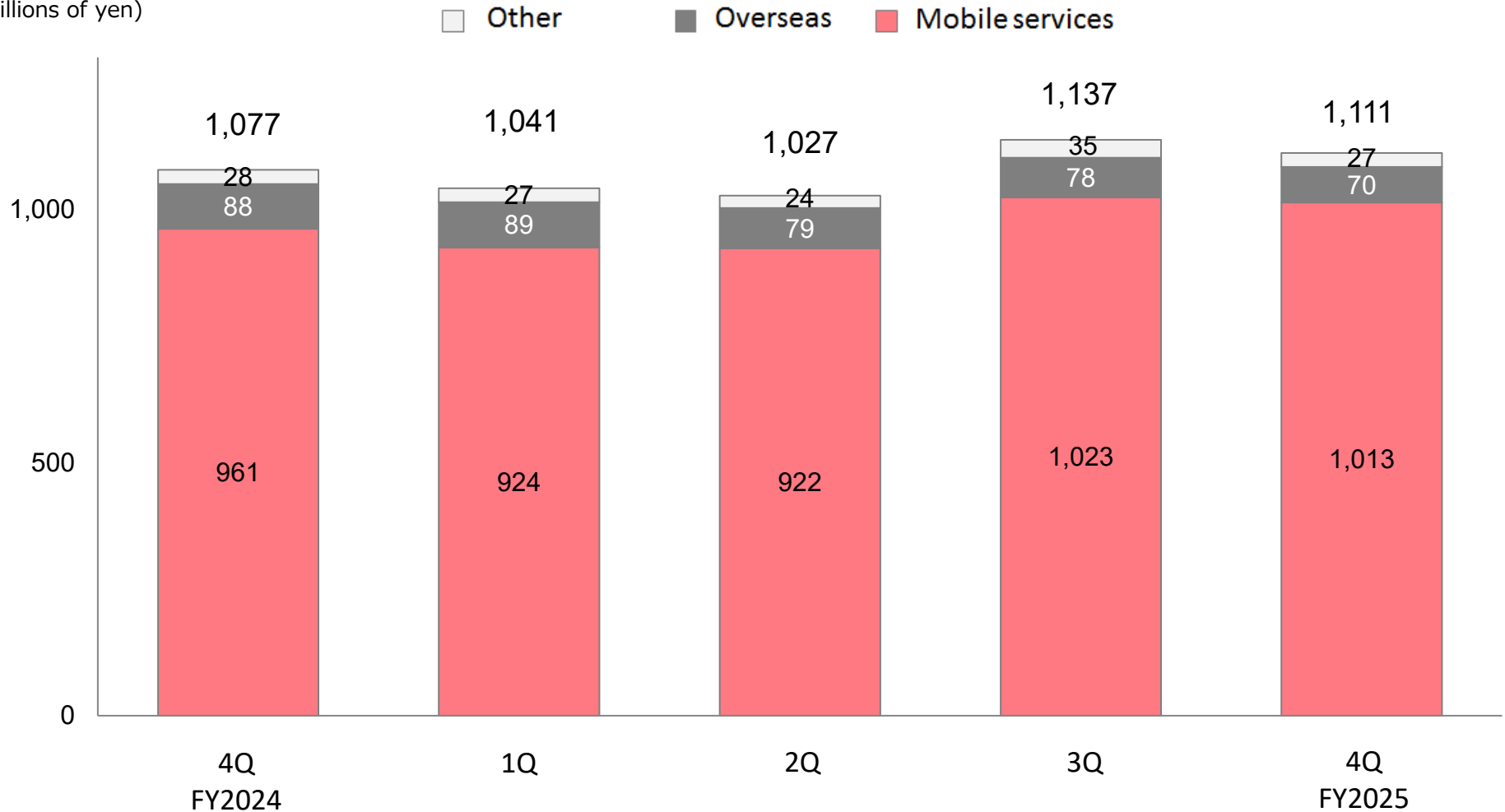
## 08 Consolidated P/L Summary

(Millions of yen)	Q4 of year ended April 30, 2024 (May. - Apr.)		Q4 of year ended April 30, 2025 (May. - Apr.)		% change
	Amount	% of sales	Amount	% of sales	
Sales	4,373	100.0%	4,317	100.0%	-1.2%
Gross profit	3,133	71.6%	3,023	70.0%	-3.5%
SG&A	2,853	65.2%	2,723	63.1%	-4.6%
Operating income	280	6.4%	300	6.9%	7.0%
Ordinary income	350	8.0%	243	5.6%	-30.5%
Net income	162	3.7%	158	3.7%	-2.3%

- The mobile service business was healthy, but consolidated sales decreased due to the drop in sales of the overseas business, etc. On the other hand, operating income rose slightly, as SGA, including personnel expenses, was curtailed.
- In non-operating profit/loss, an exchange gain of 78 million yen was recorded in the previous fiscal year, but in this fiscal year, an exchange loss of 89 million yen was posted, and ordinary income declined.

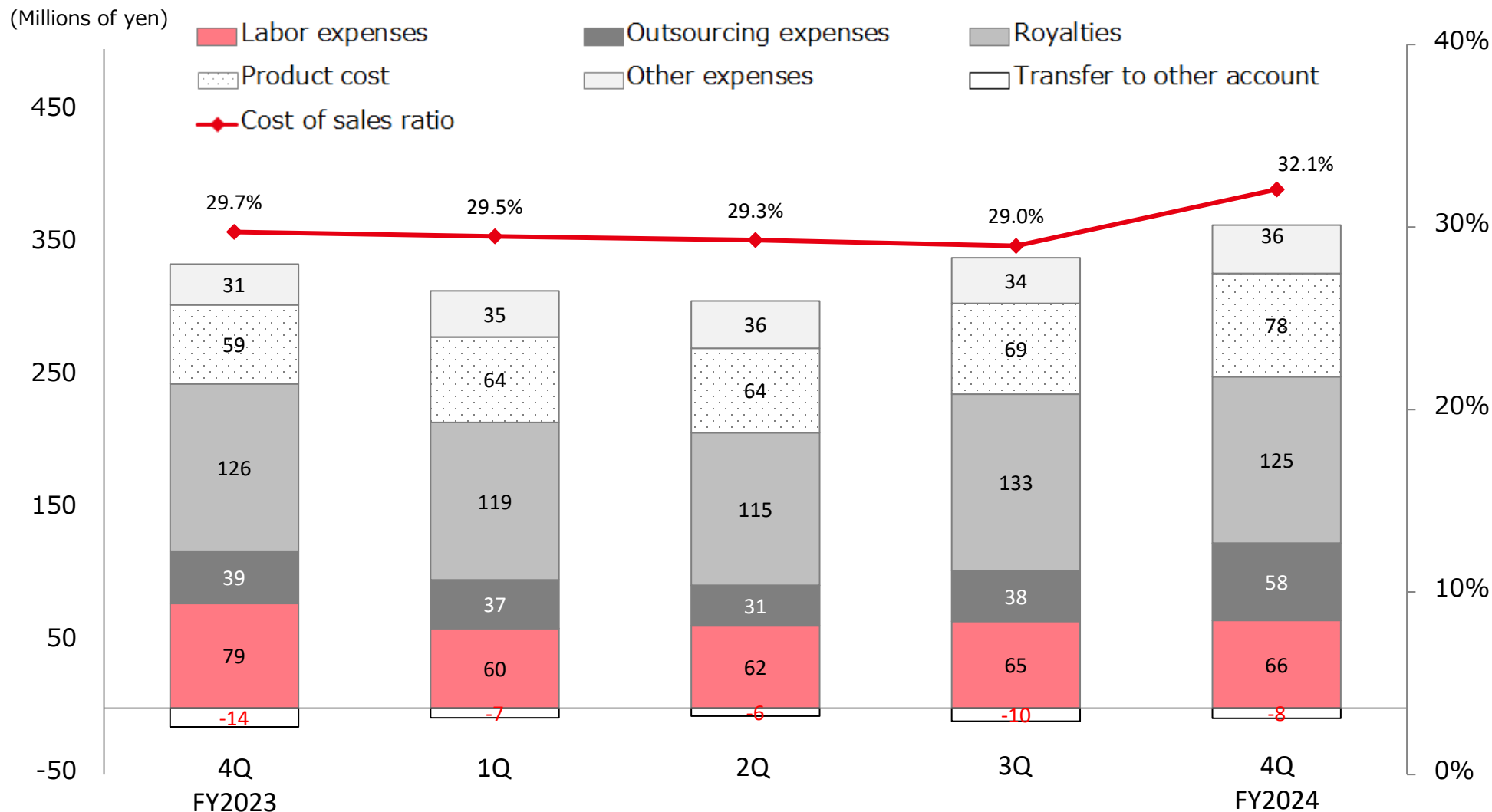
# 09 Consolidated Sales by Quarter

(Millions of yen)

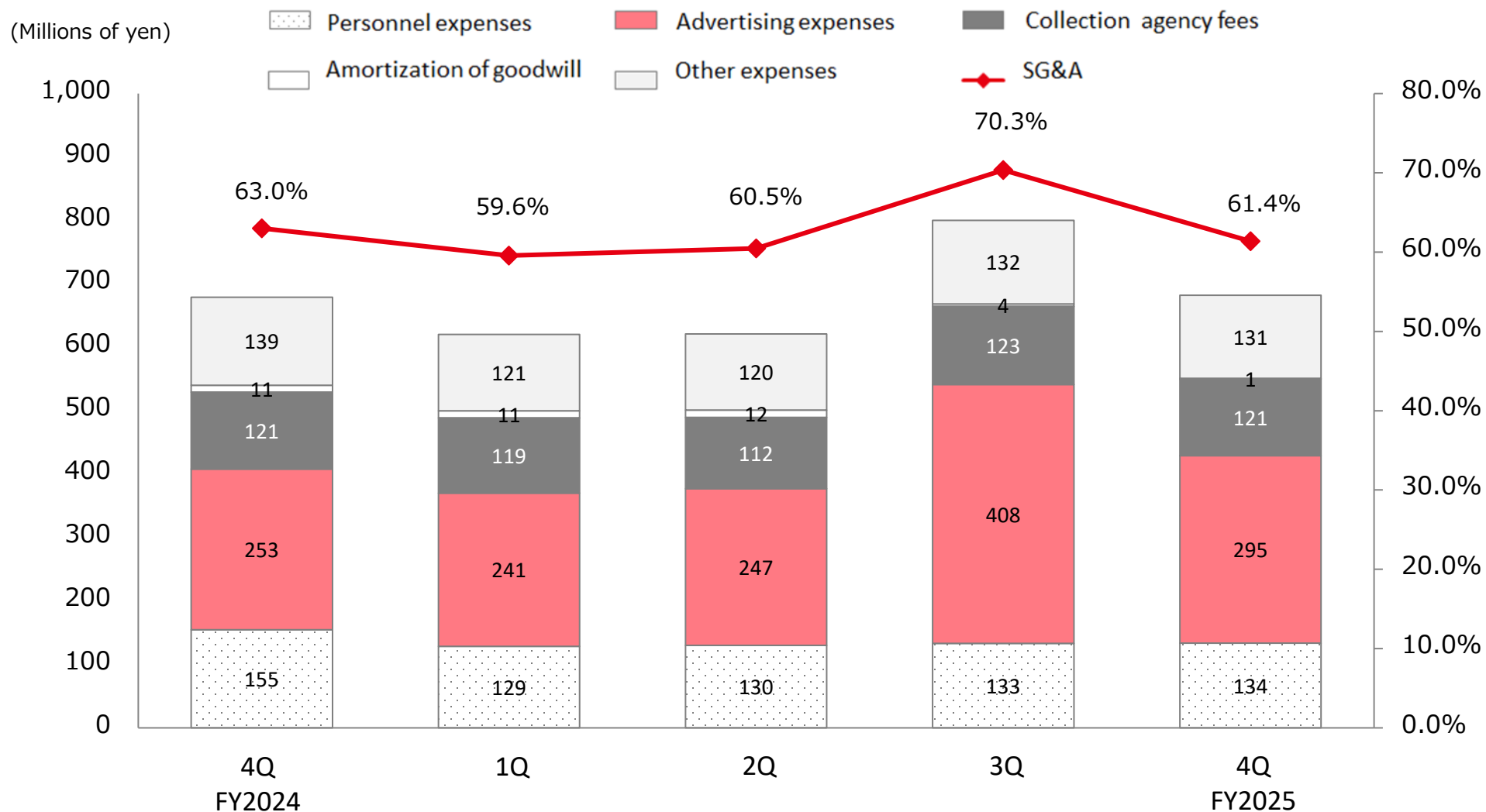


(\*): Although inter-segment transfers do occur, because the amounts are small, the graph above does not include adjustments for inter-segment transfers.

# 10 Consolidated Cost of Sales by Quarter



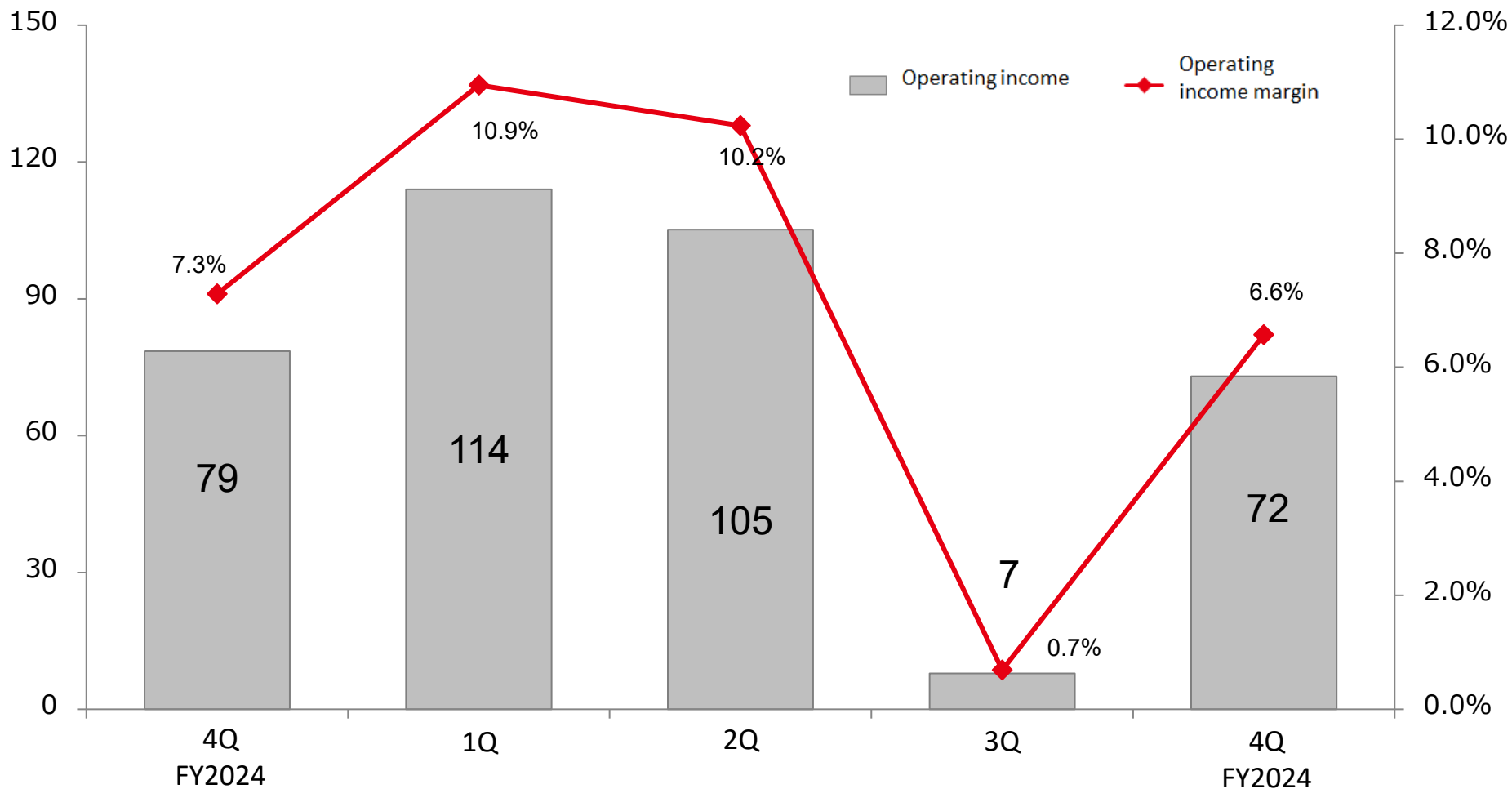
# 11 Consolidated SG&A by Quarter



# 12 Consolidated Operating Income by Quarter

(Millions of yen)

Dropped in 3Q due to the augmentation of advertisement costs, and as usual in 4Q



# 13 Consolidated B/S Summary

## <Assets>

(Units: Millions yen)	Q4 of year ended April 30, 2024 ①	Q4 of year ended April 30, 2025②	Amount of change (② - ①)
	(Apr. 30, 2024)	(Apr 30, 2025)	
Cash and cash equivalents	4,901	1,375	-3,525
Accounts receivable	476	466	-9
	0	200	200
	49	0	-49
Other	130	130	0
<b>Total current assets</b>	<b>5,509</b>	<b>2,173</b>	<b>-3,336</b>
Total tangible fixed assets	69	55	-14
Software	43	32	-11
Goodwill	25	49	23
Other	5	3	-1
Total intangible fixed assets	74	85	10
Investment securities	424	2,876	2,451
Other	123	287	163
Total investments and other	548	3,164	2615
<b>Total fixed assets</b>	<b>692</b>	<b>3,305</b>	<b>2612</b>
<b>Total assets</b>	<b>6,202</b>	<b>5,478</b>	<b>-723</b>

## <Liabilities and net assets>

(Units: Millions yen)	Q4 of year ended April 30, 2024 ①	Q4 of year ended April 30, 2025②	Amount of change (② - ①)
	(Apr. 30, 2024)	(Apr 30, 2025)	
Accounts payable - trade	154	154	0
Accounts payable - other	167	168	0
Corporate tax payable	87	29	-58
Others	107	47	-59
<b>Total current liabilities</b>	<b>516</b>	<b>400</b>	<b>-116</b>
<b>Total fixed liabilities</b>	<b>8</b>	<b>114</b>	<b>106</b>
<b>Total liabilities</b>	<b>525</b>	<b>514</b>	<b>-10</b>
Total shareholders' assets	5,639	4,652	-987
Total accumulated other comprehensive income	37	311	273
<b>Total net assets</b>	<b>5,677</b>	<b>4,963</b>	<b>-713</b>
<b>Total liabilities and net assets</b>	<b>6,202</b>	<b>5,478</b>	<b>-723</b>

- We allocated part of cash and deposits to investment, so securities of current assets and investment securities of investments and other assets increased.
- As we purchased and retired treasury shares from the founder, cash and deposits decreased, and shareholders' equity changed.

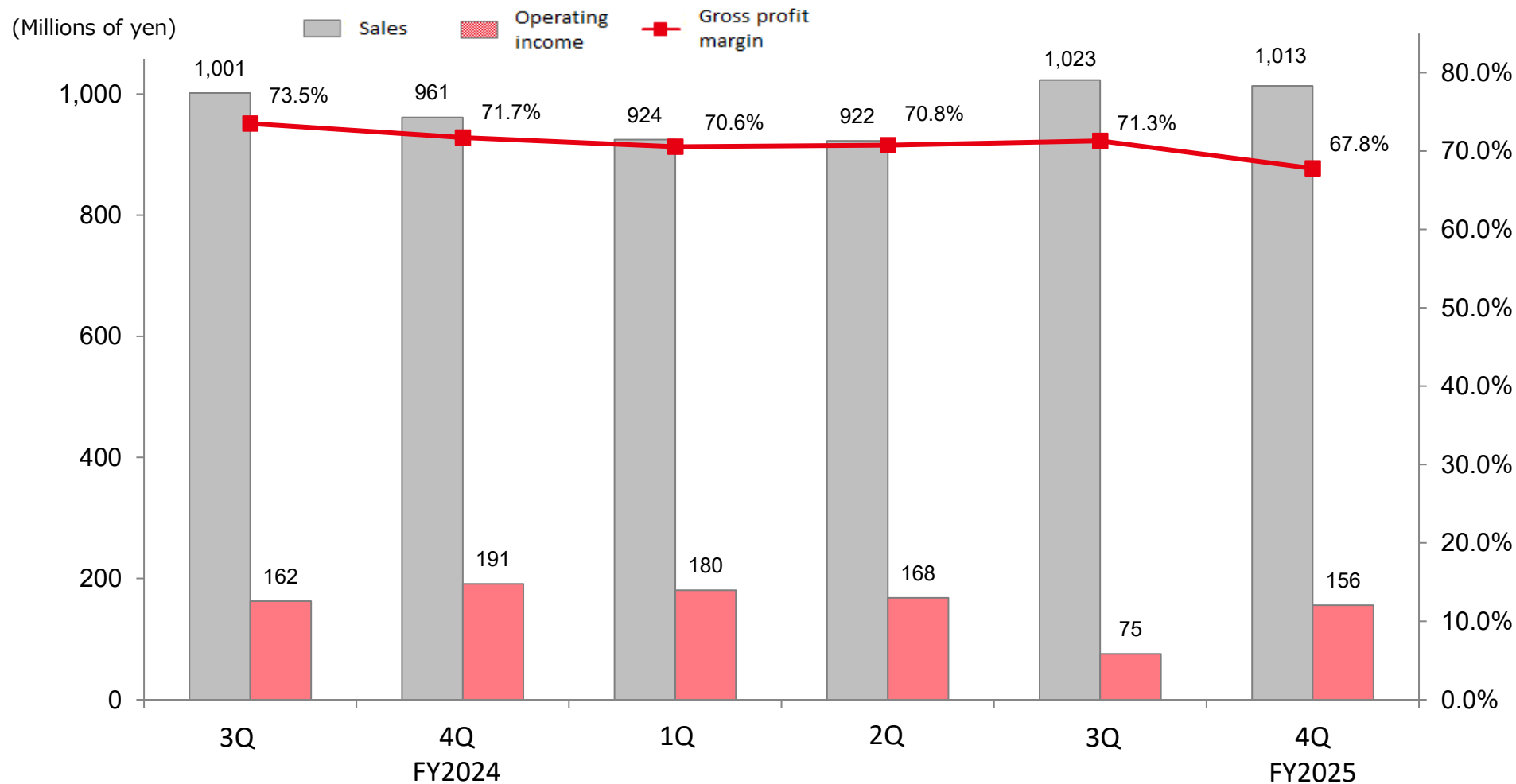
# IV. Status of Mobile Services

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# 14 Mobile Services Business: Results by Quarter

The performance in 4Q was healthy, partially thanks to the increase of advertisement expenses in 3Q.



## 15 Mobile Services Business : Comparison with Year on Year Comparison

(Units: Millions yen)		4Q of year ended April 30, 2024	% of sales	4Q of year ended April 30, 2025	% of sales
Sales		3,854	100.0%	3,884	100.0%
Costs	Labor expenses	198	5.1%	201	5.2%
	Royalties	503	13.1%	478	12.3%
	Outsourcing expenses	79	2.0%	118	3.0%
	Other	265	6.9%	363	9.3%
SG&A	Personnel expenses	221	5.7%	250	6.4%
	Advertising expenses	1,189	30.9%	1,188	30.6%
	Collection agency fees	523	13.6%	488	12.6%
	Other	181	4.7%	213	5.5%
Operating income		692	18.0%	581	15.0%

# V. Topics

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# 16 Fortune-telling site

The fortunetellers' content, which attracts attention as they appear in TV programs, was incorporated into the fortunetelling portal site "cocoloni URANAikan."



# 17 Shops

Real fortunetelling shops where fortunetellers give their services to customers face to face commemorated the 1st anniversary, and implemented a campaign.

cocoloni 占い館 Store 立川店

えー!私が  
来年結婚!?

1周年記念  
キャンペーン

2025.2.20 (THU) ~ 3.6 (THU)

出会いは?  
仕事は?  
どんな人?

Parasonic  
目元&頭皮  
エステ

100%キャッシュバック!?  
憧れの美容家電が当たる!?

Tachikawa, Tokyo

<https://maps.app.goo.gl/ytwvubKL3zTNo5i38>

cocoloni 占い館 Store 川越店

1周年記念キャンペーン

鑑定料金50%OFF!

さらに!憧れの美容家電が当たる!?

6日間限定 2025.4.26 (土) ▶ 5.1 (木)

出会いは?  
仕事は?  
どんな人?

Kawagoe, Saitama

<https://maps.app.goo.gl/j6GxVa1SnFjdpL9o9>

# 18 Event

We keep holding  
"Fortunetellers' Summit,"  
an event for fortunetellers.

**占い師サミット**  
FORTUNE TELLER SUMMIT 2025

6/14 土 Sat 11:00~18:00 (10:30 開場)  
渋谷ソラスタコンファレンス (4D / 4E / 4F)

一人でも安心して参加できる!  
仲間を増やせる 占い好きオフ会  
お友達もできるかも!

参加無料

Shall we  
占い?

Fortuneteller summit

LIVE  
オンライン  
配信あり

講演  
講習

# VI. Reference Materials

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# 19 Company Profile

- Company name ZAPPALLAS, INC.
- Head office PORTAL POINT HARAJUKU ANNEX 3F ,3-51-7 ,Sendagaya , Shibuya-ku , Tokyo
- Established March 2000
- Capital 1,476,340,000 yen (as of Apr. 30, 2025)
- No. of employees 87 (as of Apr. 30, 2025)
- Officials
  - CEO Masatoshi Mizogami
  - Director Hiroyasu Nagai
  - Director Masato Kobayashi
  - Outside Director (Audit and supervisory committee member) Masahiko Ichikawa
  - Outside Director (Audit and supervisory committee member) Ryo Shibata
  - Outside Director (Audit and supervisory committee member) Yoshishige Takenaka (attorney)

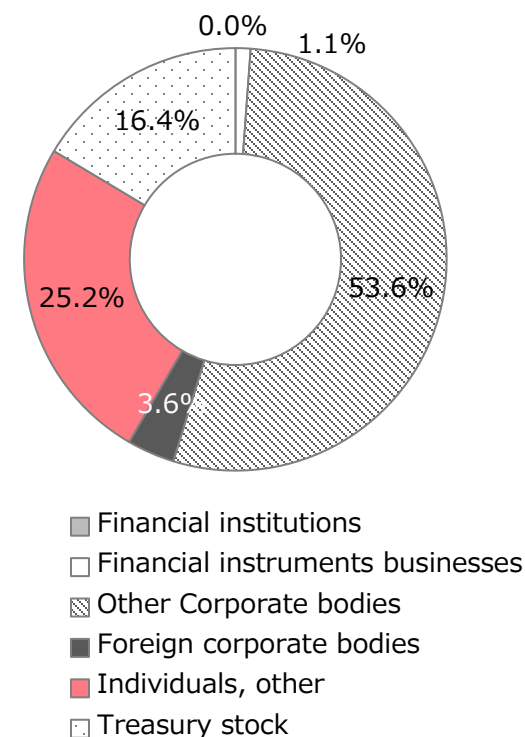
# 20 Shareholders (as of Apr. 30, 2025)

- Shares issued : 10,739,000 / Shareholders : 3,651

## ■ Major shareholders

	Number of stocks	Ratio of stocks %
Zappallas (Treasury Stocks)	1,764,603	16.43
HIKARI TSUSHIN	1,729,300	16.1
UH Partners 2	1,342,800	12.5
SIL	1,281,000	11.92
UH Partners 3	1,281,000	11.92
Individual Shareholder	213,600	1.98
Individual Shareholder	135,200	1.25
Bank Julius Baer & Co. Ltd.	130,000	1.21
NOMURA PB NOMINEES LIMITED	109,300	1.01
Individual Shareholder	75,900	0.70

## ■ Shareholder distribution (percentage ownership)



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## IR Contact

Management Group, IR  
MAIL : [ir@zappallas.com](mailto:ir@zappallas.com)