



BLACK MYTH
WUKONG



Showa American Story
昭和米国物語



SONIC
RACING
CrossWorlds

GCL

Investor Presentation

Sep 2025

Forward Looking Statements



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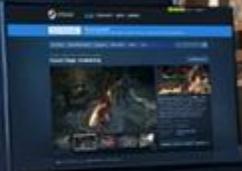
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The Power of a Connected Gaming Universe

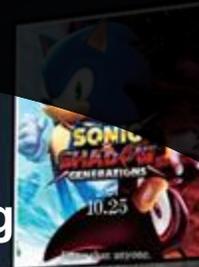
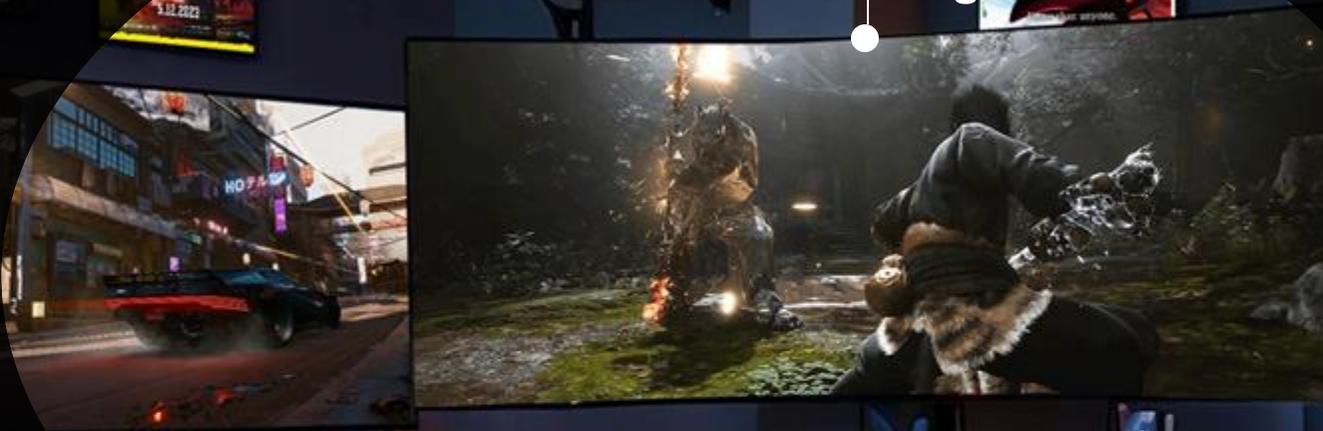
Game Distribution & Publishing

Gaming Chair

Gaming PC & Peripherals



Game Distribution & Publishing



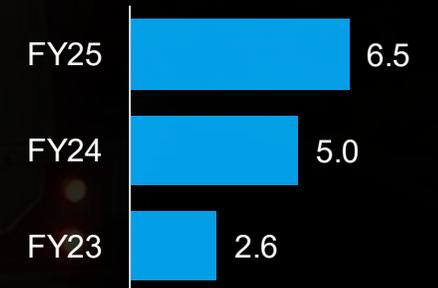
GCL Top 10 Best Selling Titles¹

GCL



Our game distribution division saw a particularly strong uplift in FY25, largely supported by the global release of several highly anticipated AAA titles

No. of game copies sold ('M)



1. Total sales of GCL Group and its subsidiaries across physical and digital game titles

GCL Has Global Physical Distribution Rights to One of the Fastest-Selling Games of all Time

GCL



Confront your destiny on the journey westward.

Black Myth: Wukong is an action RPG rooted in Chinese mythology. You shall set out as the Destined One to venture into the challenges and marvels ahead, to uncover the obscured truth beneath the veil of a glorious legend from the past.

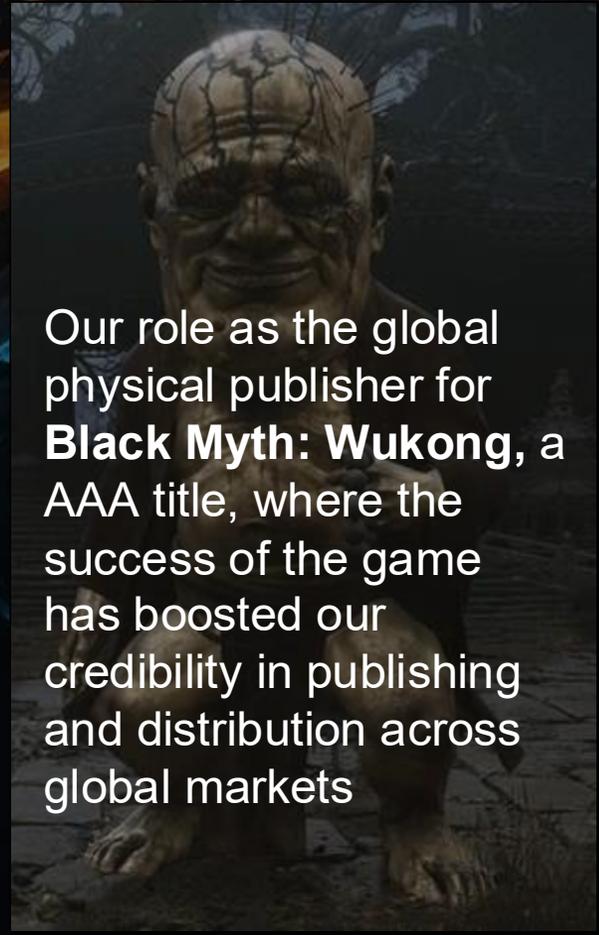
放馬西行，直面天命

《黑神话：悟空》是一款以中國神話為背景的动作角色扮演遊戲。在遊戲中你將扮演一位“天命人”，為了探尋昔日傳奇的真相，踏上一條充滿危險與驚奇的西遊之路。

Explore a Land of Vast Wonders
奇偉壯麗，光怪陸離

Confront Mighty Foes, Old and New
妖魔鬼怪，捲土重來

Temper Your Mastery of Varied Spells
天搖地動，各類神通



Our role as the global physical publisher for **Black Myth: Wukong**, a AAA title, where the success of the game has boosted our credibility in publishing and distribution across global markets

1 90 GB Minimum Vibration Function Supported

游戏科学 GAME SCIENCE 4DIVERSITY HEYBOX ULTRA HD Blu-ray

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<PlayStation™Network (PSN™) Service Supported> • To use PSN, you must have internet connection and have an account, the use of which is subject to the Terms of Service. • Users under the legal age of majority must have the permission of their parents or guardians before creating an account. • Some services may require additional fees. • For additional information about PSN, visit www.playstation.com/playstation-network
 注意使用時間，避免沉迷。遊戲虛假情節勿模仿。影像輸出支援720p、1080i、1080p、2160p。

| | |
|-------------------------|-------------------------|
| 語言 / Voice | 中文、英文 / Chinese、English |
| 字幕 / Subtitle | 中文、英文 / Chinese、English |
| 說明書 / Manual | — |
| 電子版說明書 / Digital Manual | — |
| 操作簡介 / Operation Sheet | — |

FOR HOME USE ONLY

0 796548 474426

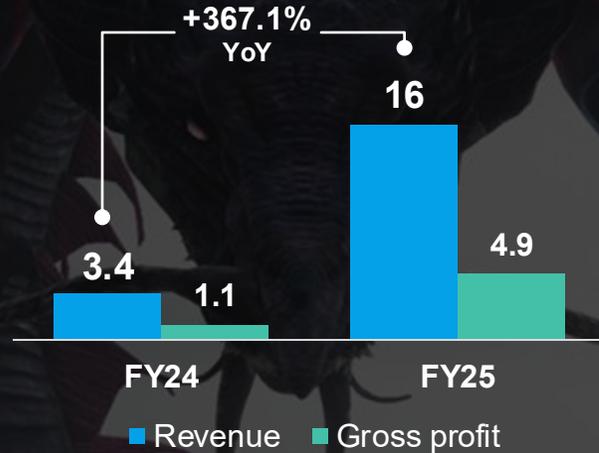
SJ00015622 Game disc MADE IN JAPAN Packaging PRINTED IN HONG KONG

Publishing Titles

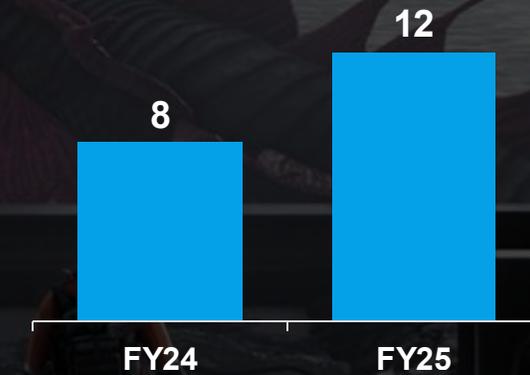
On the publishing front, we continued to expand our pipeline and deliver content that resonates with regional and global audiences. FY25 marked continued strategy to publish high-potential titles

FY2025 GCL Game Publishing Revenue

US\$'M



Cumulative No. of Games Published#



Including two expired publishing contracts

Game Publishing Showcase

GCL

Nekom is currently developing Showa American Story, a role-playing game that pays tribute to 80's pop culture featuring a string of cult classic B-Movies. Playing as 19-year-old stuntwoman, Chouko, gamers will join her on a journey of truth and revenge across a version of North America where the United States is an unofficial colony of Japan



Growth Strategy Focused on Game IP Development and Investment

“

We might just be looking at the next **Game Of The Year**”

– Asmongold

GCL Acquired **20%** of NEKCOM Inc. and Obtained Global Publishing Rights for its Upcoming Game **“SHOWA AMERICAN STORY”**

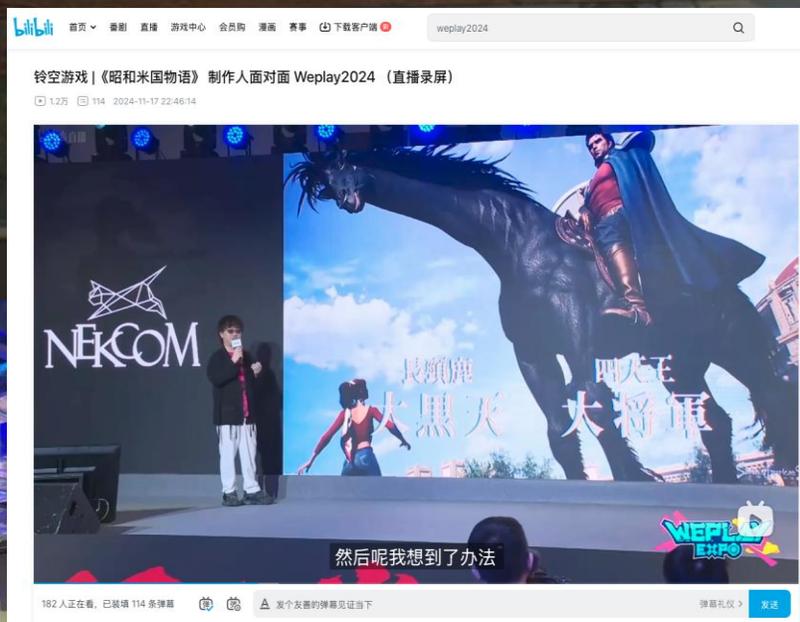


<https://www.youtube.com/watch?v=tmx1JIXVceE>

Showa American Story – Strong Traction

Presented at– ChinaJoy 2025 & WePlay Expo 2024

GCL



Game Publishing Showcase

Sword Panda is currently developing Sword Sage Awakening; a high-fidelity action RPG rooted in martial arts fantasy. The game showcases exceptional combat design and worldbuilding, and we are actively working with the studio on its go-to-market and publishing roadmap



Game Publishing Showcase

Leap Studio is preparing for a Version 1.0 PC and console release of **Realm of Ink**, a visually stunning title that explores psychological themes through traditional ink-brush aesthetics. It's an innovative title that pushes artistic boundaries while offering wide commercial appeal





抵抗者

the Defiant

Game Publishing Showcase

Hoothanes is currently developing *The Defiant*, a AAA shooter that brings the War of Resistance Against Japan to life for the first time in a high-budget game. Set across four distinct fronts—from icy battlefields in the Northeast to the bustling, spy-filled streets of 1940s Shanghai—it combines Hollywood-level storytelling with tactical FPS combat. Built in Unreal Engine 5 by a veteran film–game team, the *Defiant* aims to become a cultural landmark in China and a globally appealing franchise for players seeking fresh, authentic WWII experiences.



Action & Warfare Video Scene



Gameplay Interaction Style Reference

HOOTHANES

抵抗者
the Defiant

CALL OF DUTY
VANGUARD

CALL OF DUTY
VANGUARD

抵抗者

the Defiant

Global Media Coverage



China Global Television Network is the international broadcasting division of China Media Group under the State Council of the People's Republic of China.

CGTN produced a documentary commemorating the 80th anniversary of the end of World War II, and it aired globally on 15th August. The documentary included an interview with Kong, the producer of the Defiant



GCL Anticipated IP Timeline – FY26 & Beyond

GCL



Indicative timeline



Game Distribution & Publishing

Gaming Chair

Gaming PC & Peripherals

Game Distribution & Publishing



Strategic Acquisition: Ban Leong Technologies

Bolt-on acquisition strategy for gaming hardware and consumer electronics



PC Hardware



Gaming Graphic Cards



**IT & Gaming Peripherals
/ Accessories**



**Networking &
Smart Home (IoT)**



Audio & Multimedia



**Software &
Internet Security Solution**



**Wearables &
Lifestyle Technology**



**Commercial Systems
& Enterprise Technology**

IP Hardware Collaborations

GCL



*Other IP hardware collaborations as an example of what is possible

The Future of Gaming Chairs - Built-in Spatial Audio



AUDIO GAMING CHAIR CONCEPT

For Illustration Purpose Only. Artwork Not Final

Financials

An aerial view of a traditional Japanese pagoda with five tiers, situated in a park-like setting. The pagoda is surrounded by lush greenery and numerous cherry blossom trees in full bloom. A winding road with a guardrail curves around the pagoda, and a bridge with red lanterns spans across the scene. The word "Financials" is overlaid in large white text in the center of the image.

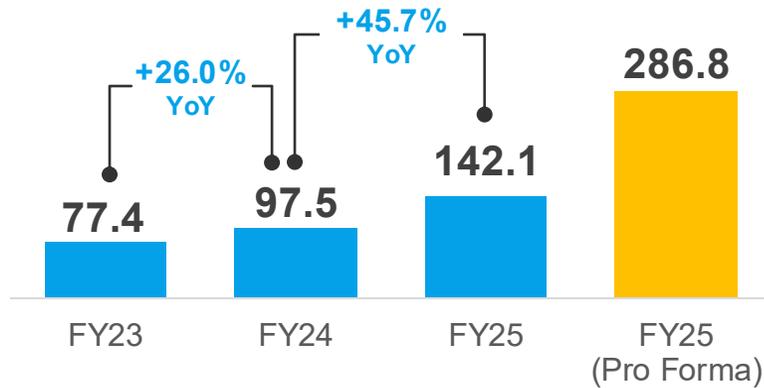
Results For Fiscal Year 2025

ending March 31, 2025

GCL

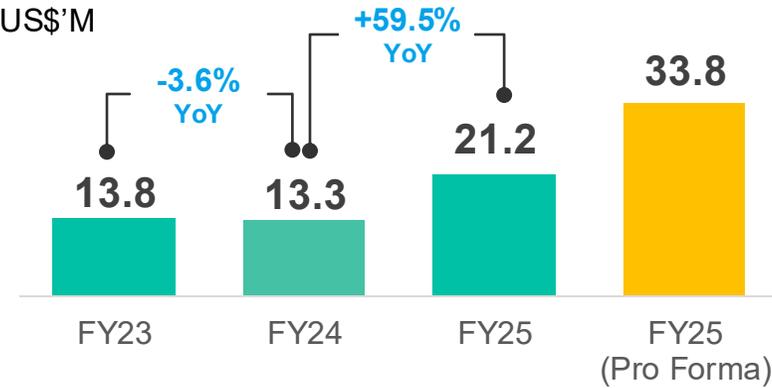
Revenue

US\$'M



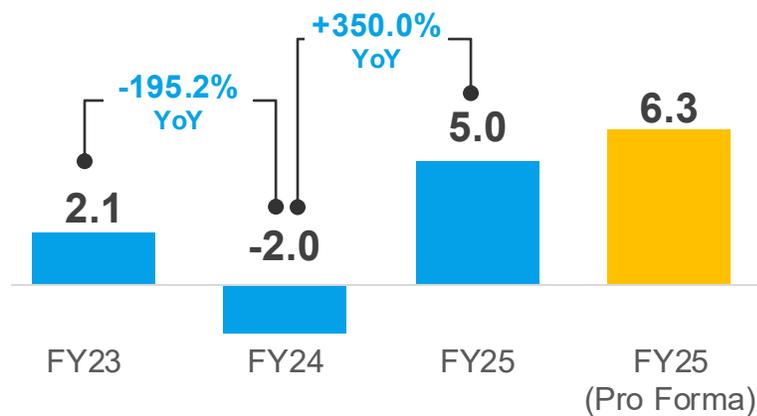
Gross Profit

US\$'M



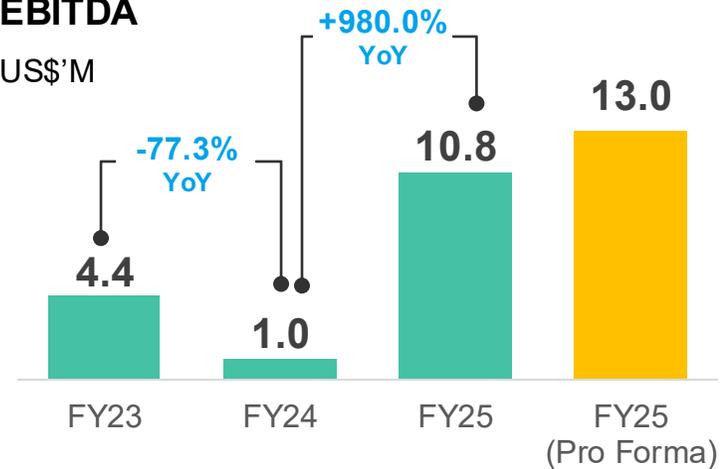
Net Income

US\$'M



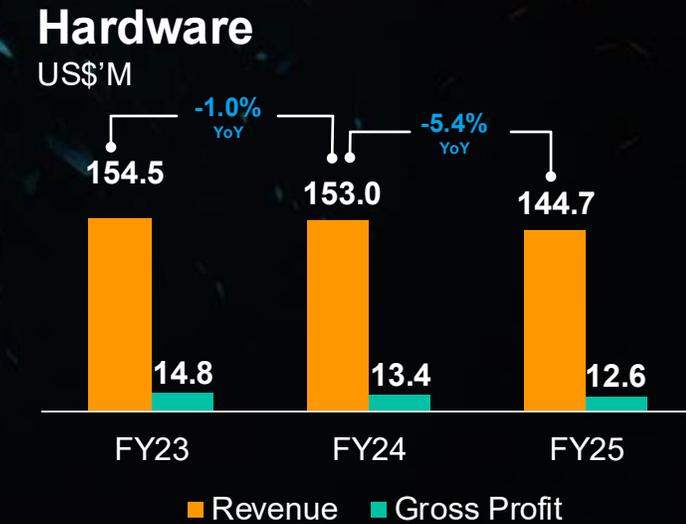
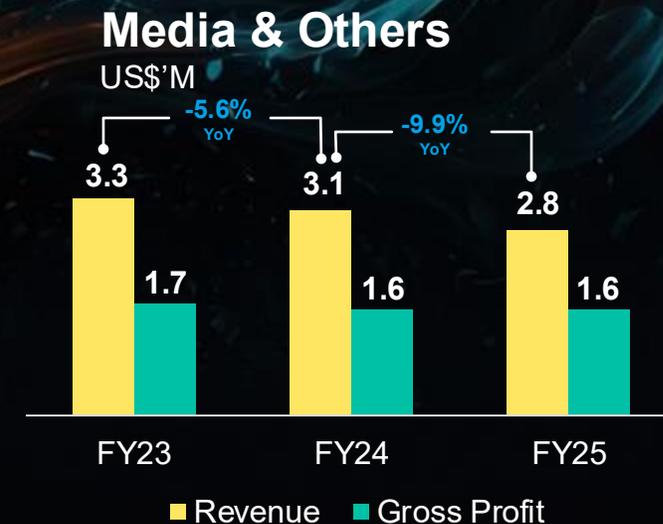
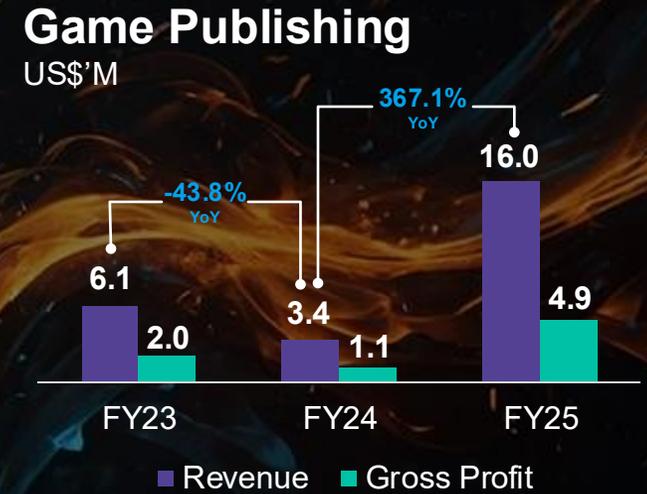
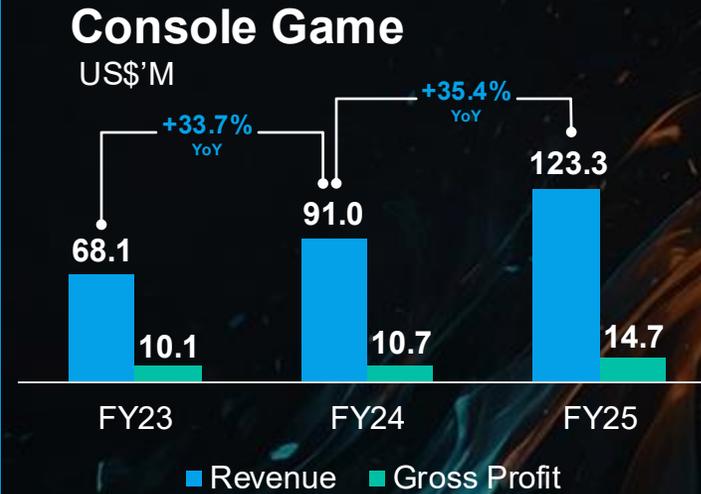
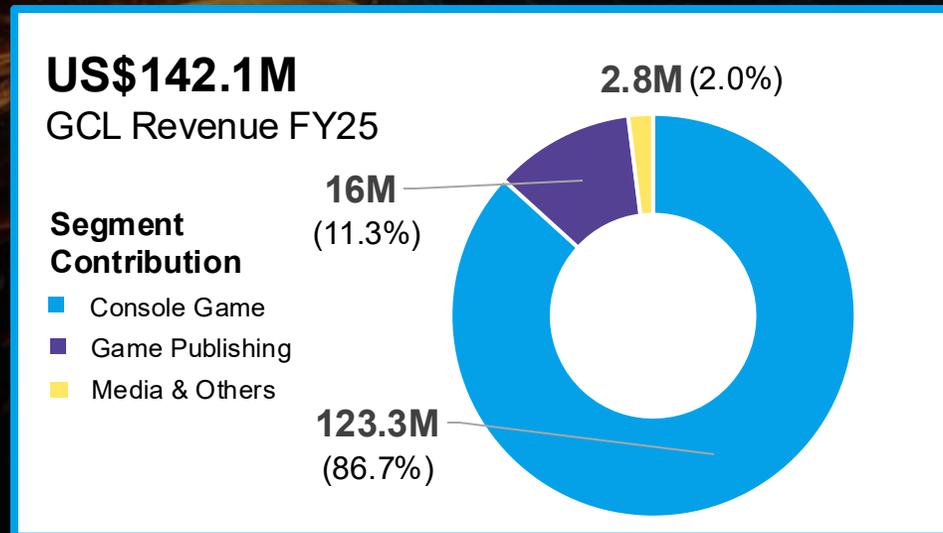
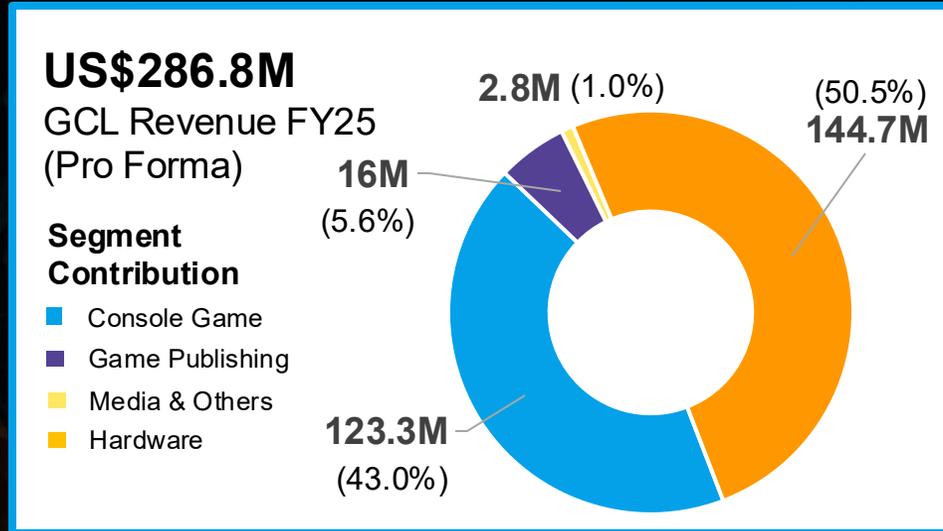
EBITDA

US\$'M



Results For Fiscal Year 2025

ending March 31, 2025



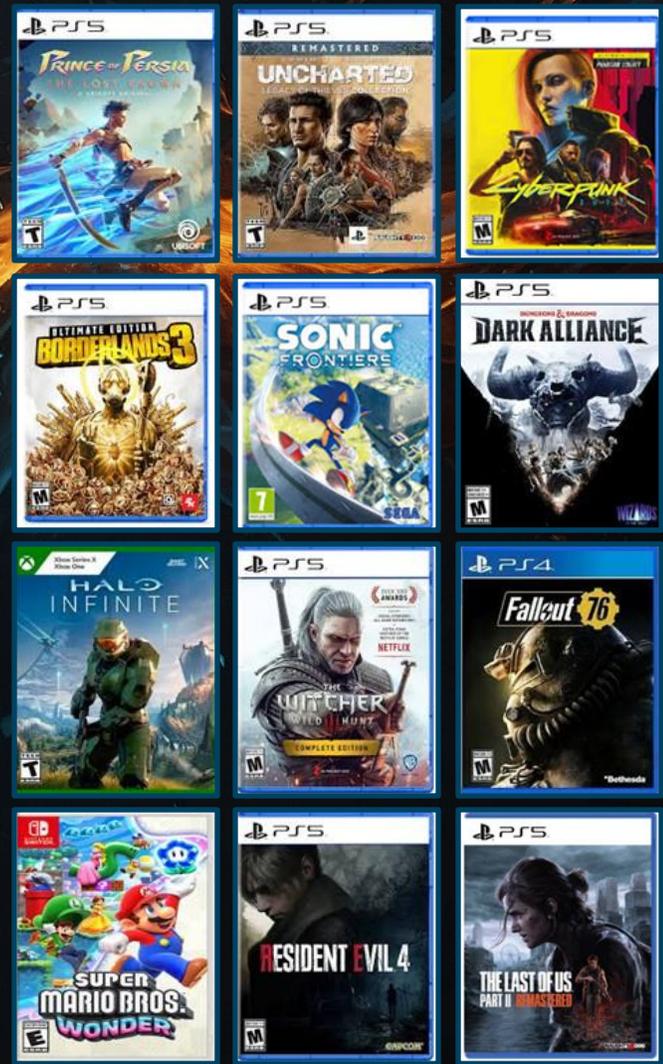
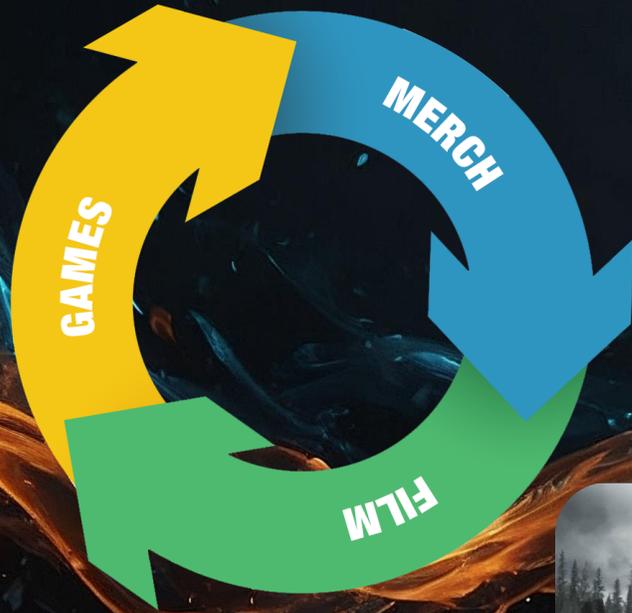
Strategy

An aerial view of a traditional Japanese pagoda with five tiers, situated in a park-like setting. The pagoda is surrounded by lush greenery and numerous cherry blossom trees in full bloom. A winding asphalt road with yellow lane markings curves around the pagoda. A concrete bridge with a railing and red lanterns spans across the scene. The word "Strategy" is overlaid in large white text in the center of the image.

Transmedia Strategy Continues to Gain Momentum

Strong IP allows for adaptations leading to potential for further monetization

GCL



Ecosystem Of Game Studios

Tapping The Strength of our Portfolio Studios

GCL



Expertise: Roguelite



HOOTHANES*

Expertise: Environment & FPS



Expertise: ARPG



Expertise: Storyline & Narrative



Expertise: Open World

GCL

*assuming certain conditions in the publishing agreement are met

Business Ecosystem

GCL

Distribution & Consumer Products

EPICSoft
ASIA

Ban Leong
Technologies Pte. Ltd.

MARTIAN
GEAR

STARRY
JEWELLERY

2 **GAME**

Game Studios and Entertainment (IP)

4D 4 DIVINITY

NECOM

TITAN
DIGITAL MEDIA

Economic Advantages of Chinese Gaming Companies

- Economic advantages of working with Chinese game studios
- Lower cost of capital compared to Western studios while maintaining comparable quality

Black Myth: Wukong reportedly cost around \$43 million to make – and this \$60 action RPG has now sold over 20 million copies across PC and PS5

News By Anna Koselke published October 11, 2024

It far outsold its costs in just a month



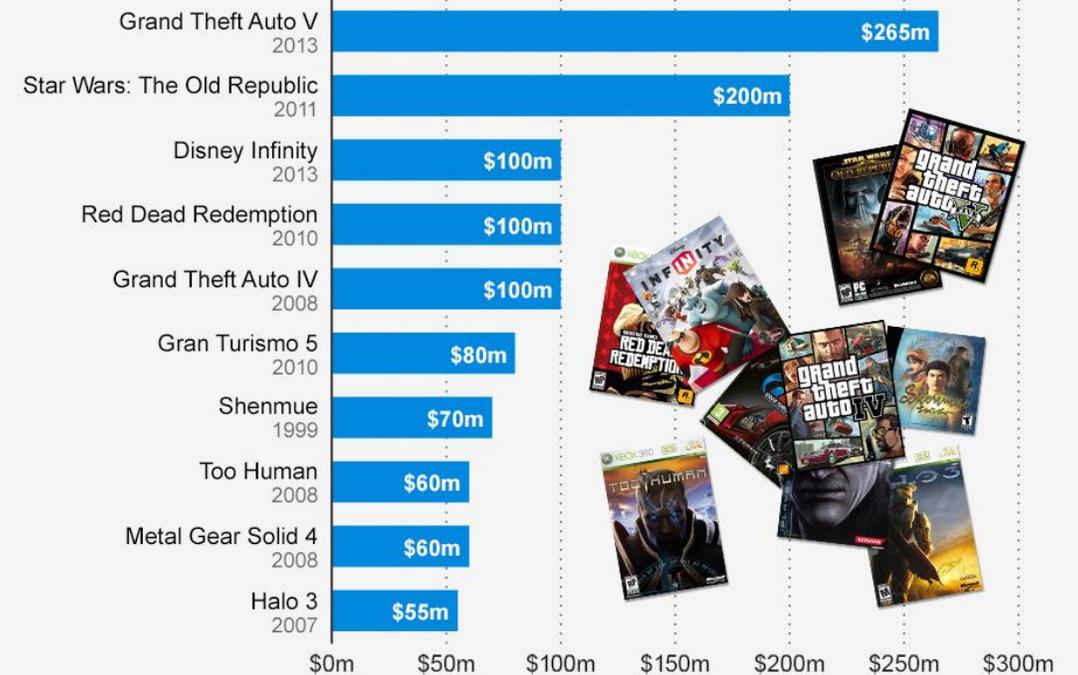
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(Image credit: Game Science)

GTA V is the Most Expensive Video Game Ever Produced

Estimated production budgets of the most expensive video games of all time* (in million U.S. dollars)



* includes developing and marketing costs

statista
The Statistics Portal

Mashable

Source: The Independent

Global Appetite For Culturally Rich IP From Asia

Strategic Positioning for Global Markets



<https://gameworldobserver.com/2025/01/31/black-myth-wukong-25m-copies-sold-merchandise-china>
<https://www.straitstimes.com/life/entertainment/chinese-film-nezha-2-becomes-highest-grossing-animated-film-globally>
https://en.wikipedia.org/wiki/Ne_Zha_2

Black Myth: Wukong tops 25 million copies sold as its merchandise sales skyrocket in China

Published by Evgeny Obedkov

Tags: Black Myth: Wukong, Game Science, Niko Partners

UW IGAMING LOUNGE

LIMASSOL
March, 20

Consumer interest in the Black Myth: Wukong IP remains strong, with merchandise sales for Game Science's blockbuster rising in China.



Chinese film Ne Zha 2 becomes highest-grossing animated film globally

Sign up now: Get ST's newsletters delivered to your inbox



Children pose for a picture as they visit a movie theatre to watch the animated film Ne Zha 2 in Beijing on Feb 16.
PHOTO: AFP

饺子
导演
哪吒
之
魔童闹海
NE ZHA

TOTAL BOX OFFICE
\$2 Billion

2025.03.03

*Adopt the US dollar - CNY exchange rate on January 31st.

灯塔专业版



GCL Is Strategically Positioned Globally

With U.S, E.U & Asian game studios

GCL

GCL



GCL Is Strategically Positioned Globally

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GCL

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GAME SCIENCE



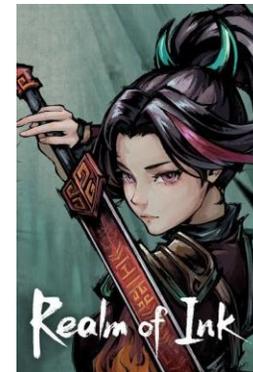
NEKOM



BANDAI NAMCO



劍貓堂
SWORD PANDA



LEAP STUDIO



HOOTHANES

Summary

Full Year FY25

Revenue FY25

US\$ **142.1m**

YoY Growth

+45.7%

Net Income FY25

US\$ **5.0m**

YoY Growth

+350.0%

EBITDA FY25

US\$ **10.8m**

YoY Growth

+980.0%



FY26 & Beyond

01

Anticipated release of several AAA titles

02

Launch of Switch 2

03

Strategic acquisition: Ban Leong Technologies

04

Ongoing game investment & global publishing strategy

GCL

