

Trophy Games Raises Guidance for Both Revenue and Earnings in 2025

Trophy Games begins the new year by once again raising its expectations for 2025 following a better-than-expected performance in the fourth quarter.

Trophy Games typically pauses its marketing activities at the end of October until January, as marketing is generally more expensive in the final quarter of the year due to factors such as Black Friday and Christmas. However, following the introduction of AppLovin, the company has managed to maintain profitable marketing efforts, which has contributed to the better-than-expected results for the fourth quarter.

The updated guidance indicates expected revenue of DKK 125–126 million, up from the previous DKK 115–121 million. In addition, EBITDA is now expected to reach DKK 30–31 million, compared to the earlier DKK 23–28 million, while EBT is expected to amount to DKK 18–19 million, up from DKK 11–16 million. Based on the midpoint of the ranges, the EBITDA margin is now expected to be approximately 24.3%, compared to the previous 21.6%. By comparison, the initial guidance for the year projected revenue of DKK 85–106 million, EBITDA of DKK 16–20 million, and EBT of DKK 6–9 million.

In December, Trophy Games published its expectations for the new financial year 2026, in which the company expects to achieve revenue of DKK 130–153 million with EBITDA of DKK 28–36 million and EBIT of DKK 18–24 million. Consequently, Trophy Games no longer provides guidance on EBT. Despite the expected launch of The Ranchers, this game is not included in the company's financial guidance for 2026, as it is very difficult to predict the game's performance upon launch.

Trophy Games expects to publish its annual report for 2025 on March 10, 2026.

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