

Trophy Games increases revenue by 93% in the first three months of the year

Trophy Games announced its quarterly report for the first quarter on Friday, showing significant top-line growth.

In the first months of the year, Trophy Games has followed its strategy of becoming a leader within its niche – namely management games. This has resulted in a significant increase in marketing costs, which in turn has led to strong revenue growth of 93%. Trophy Games generated revenue of DKK 42.0 million in the first quarter compared to DKK 21.7 million in the same period last year. Marketing costs increased from DKK 5.4 million to DKK 16.1 million.

The strong growth was driven by the company's transport series – specifically the three main titles Airline, Truck, and Farm Manager. Farm Manager was only launched in the summer of 2025 and therefore did not contribute to figures in the same period last year. As a result, a large portion of the quarterly growth comes from the launch of Farm Manager, which, measured by revenue, was the largest game and contributed DKK 12.6 million in revenue. The oldest title in the series, Airline Manager, generated DKK 10.7 million in revenue and was the most profitable game with an EBITDA of DKK 4.9 million, as the majority of marketing costs were allocated to Truck and Farm Manager.

The total EBITDA for the quarter amounted to DKK 7.9 million, corresponding to an increase of 29% compared to the same period last year. As a result, the EBITDA margin declined from 28% to 19% due to the current scaling phase with higher investments, where the expectation is that these investments will reach break-even over a period of six months.

Trophy Games maintains its expectations for the year, including revenue of DKK 130–153 million, corresponding to growth of 3–21%, as well as EBITDA of DKK 28–36 million and EBIT of DKK 18–24 million. These expectations do not include potential upside from the launch of The Ranchers or potential acquisitions.

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