

Trophy Games Raises Guidance for 2025 Based on Strong Preliminary October Figures

Company Announcement no. 30/2025 (October 29, 2025)

*Contains inside information

Trophy Games is raising its 2025 guidance following strong preliminary numbers for October. We're seeing better-than-expected performance from Farm-, Airline-, and Truck Manager, as well as an opportunity to continue running profitable marketing campaigns through Q4 - something we haven't been able to do in previous years.

Normally, we pause marketing during the last week of October and resume in January due to higher advertising costs. However, with the introduction of Applovin into our marketing network, we appear able to maintain a smaller sized user acquisition budget throughout Q4. The final week of Q4 is often referred to in marketing terms as Q5, and we believe there's an attractive opportunity to invest a couple of millions DKK in marketing during this lucrative period.

As our marketing efforts typically break even over six months, this additional investment would reduce short-term profitability in 2025 but increase it in 2026. There's still some uncertainty around this, which is why the EBITDA and EBT ranges have been widened. If we go ahead with a larger Q5 campaign, 2025 profitability will be lower (and 2026 higher); if not, 2025 profitability will see a short-term lift.

At the same time, our new ad income boost appears to have stabilized at the higher end of the expected range.

The updated guidance excludes M&A and The Ranchers (set for release in 2026).

New Financial Guidance 2025:

Revenue	DKK 115m - 121m
EBITDA	DKK 23m - 28m
EBT	DKK 11m - 16m

Previous Financial Guidance 2025 (September 22nd - Company Announcement no. 27/2025)

Revenue	DKK 106m - 112m
EBITDA	DKK 19m - 22m
EBT	DKK 9m - 12m

Original Financial Guidance 2025 (December 12th - Company Announcement no. 15/2024)

Revenue	DKK 85m - 106m
EBITDA	DKK 16m - 20m
EBT	DKK 6m - 9m

Farm Manager is available on Google Play Store and Apple App Store:

[Farm Manager Android](#)

[Farm Manager Apple](#)

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About Us

Trophy Games is a data- and business-driven game company with a no-bullshit mentality. We build games around real-world interests to immerse players in their passion online!