



# 2Q FY2026

## PRESENTATION MATERIAL

January to March 2026

ENGLISH

May 13, 2026





[Forward-looking statement]

The future information, such as earnings forecast, written in this document is based on our expectations and assumptions as of the date the forecast was made. Our actual results could differ materially from those described in this forecast because of various risks and uncertainties.

- 1. Summary (January - March 2026)**
- 2. Forecast**
- 3. Media & IP Business**
- 4. Internet Advertisement Business**
- 5. Game Business**
- 6. Medium to Long-Term Strategy**
- 7. References**

# Summary

**FY2026 Second Quarter Ended March 31, 2026**

## FY2026 Q2

Sales reached a new record high  
**OP also marked a record high for Q2**

**Increase** Sales **246.2** billion yen up **13.3%** YoY

**Increase** OP **29.0** billion yen up **39.3%** YoY

## Media & IP

Multi-layered revenue streams grew steadily  
AbemaTV, Inc. drove an increase in OP by 1.7 times year-over-year

**Increase** Sales **62.1** billion yen up **9.0%** YoY

**Increase** OP **5.4** billion yen up **65.9%** YoY

## Ad

Sales reached a new record high, OP grew by double digits year-over-year  
Both returned to growth trend

**Increase** Sales **127.7** billion yen up **8.6%** YoY

**Increase** OP **6.8** billion yen up **13.9%** YoY

## Game

Top-line and bottom-line increased strongly, driven by anniversary events and overseas operation

**Increase** Sales **67.5** billion yen up **31.2%** YoY

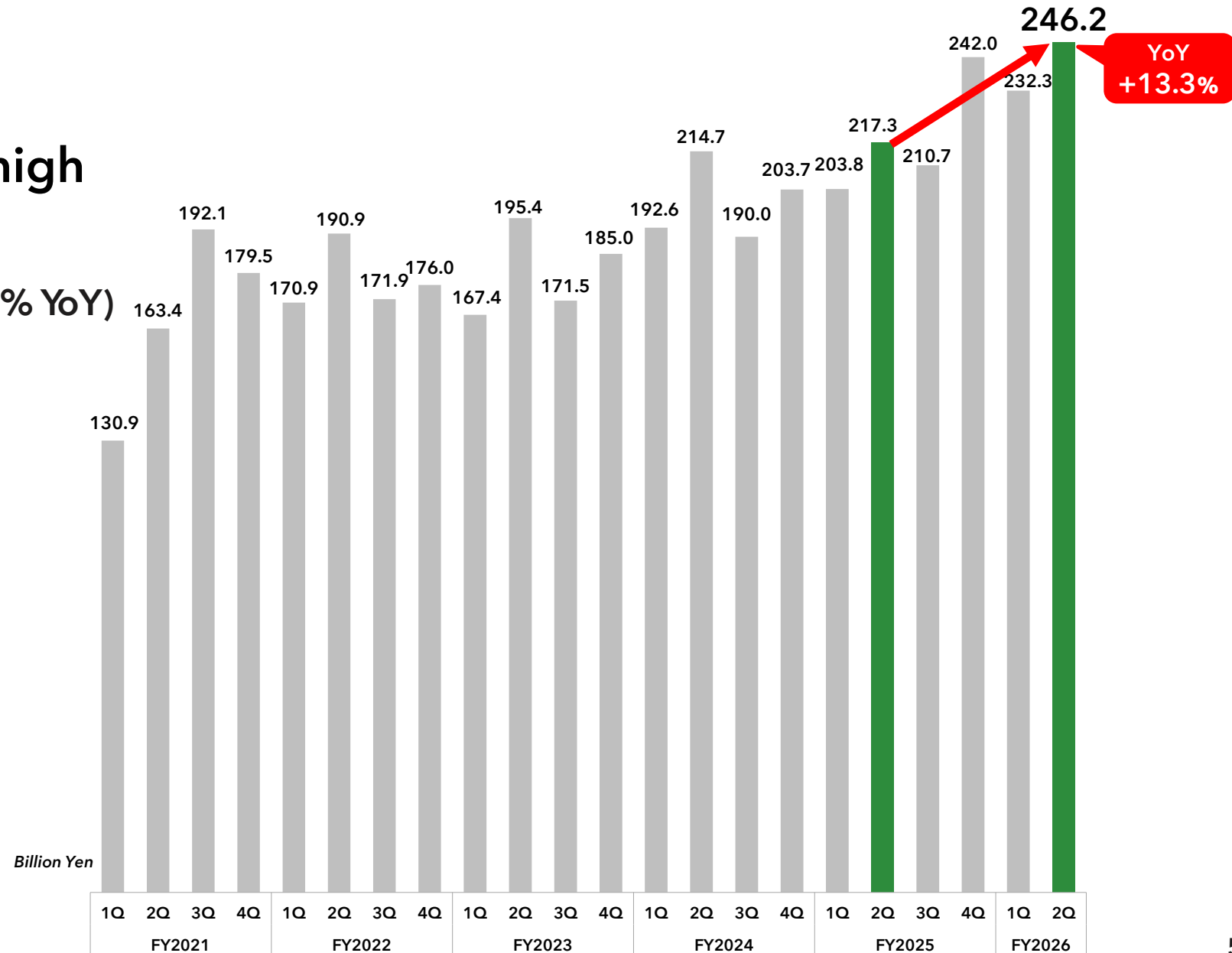
**Increase** OP **20.9** billion yen up **36.3%** YoY

# 1. Summary

## [Consolidated Sales]

Sales reached a new record high

Q2 **246.2** billion yen (up **13.3%** YoY)

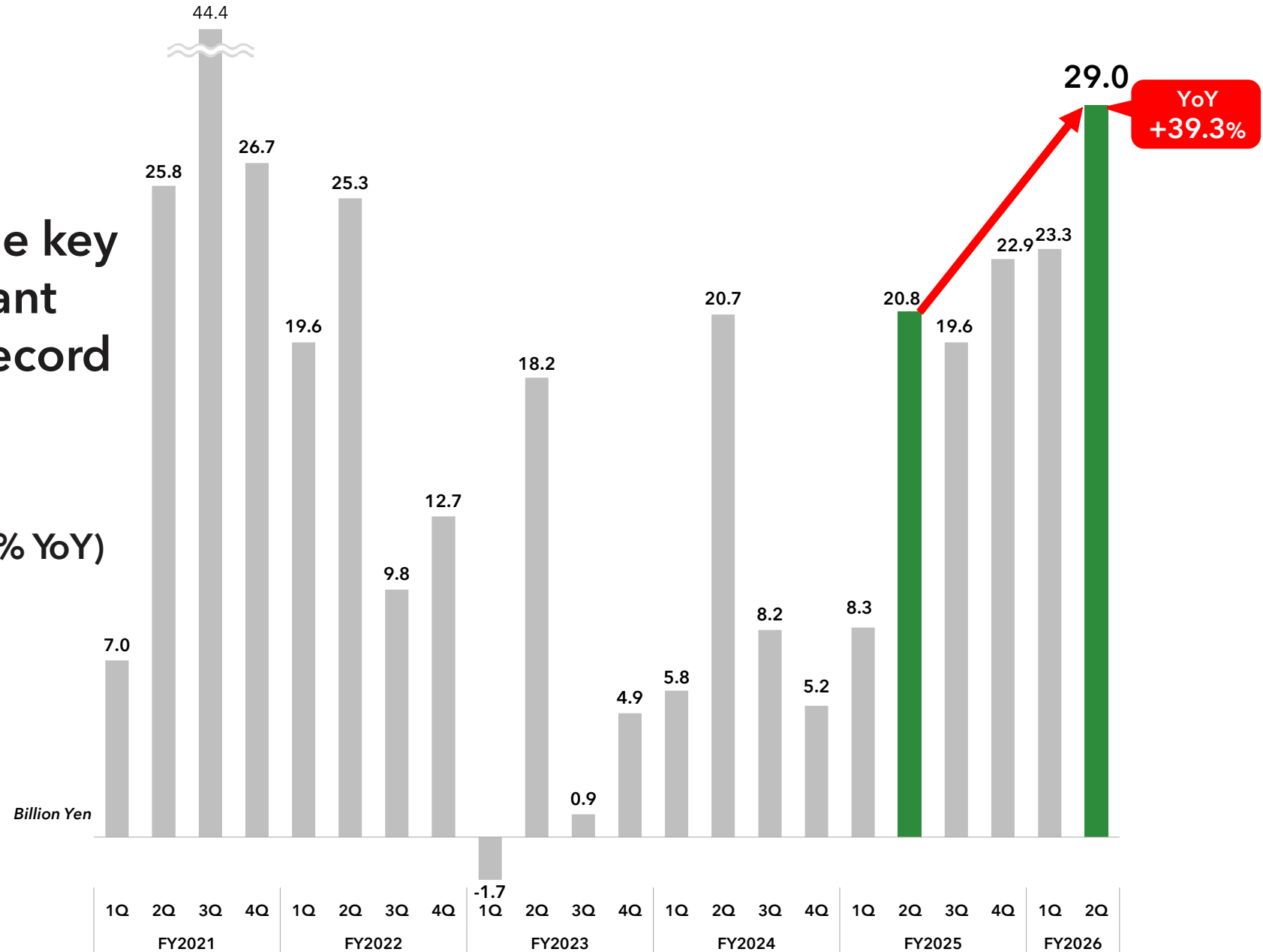


# 1. Summary

## [Consolidated OP]

Strong performance of three key businesses led to a significant increase in OP, marking a record high for Q2

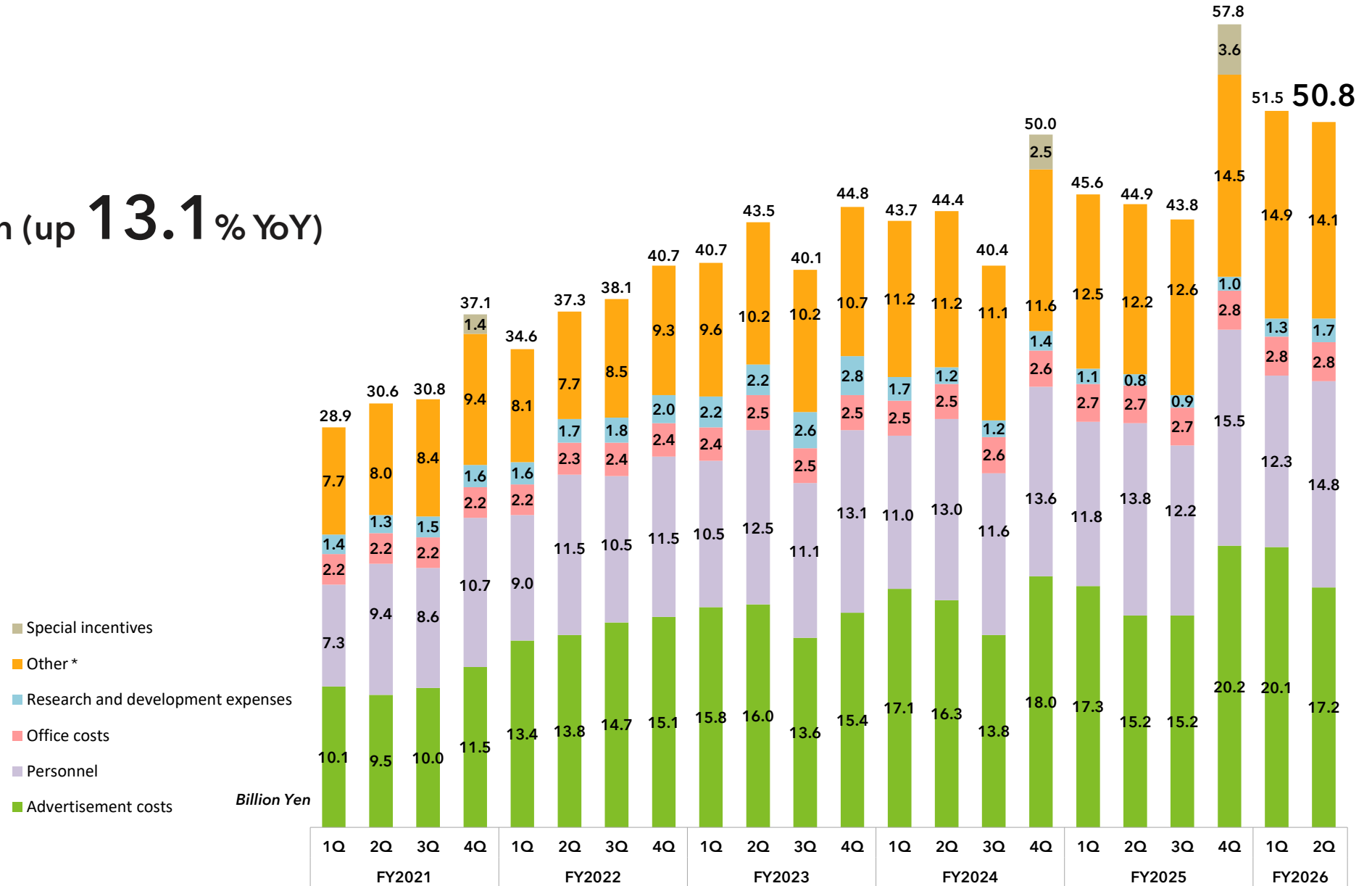
Q2 **29.0** billion yen (up **39.3%** YoY)



# 1. Summary

## [SG&A Expenses]

Q2 50.8 billion yen (up 13.1% YoY)



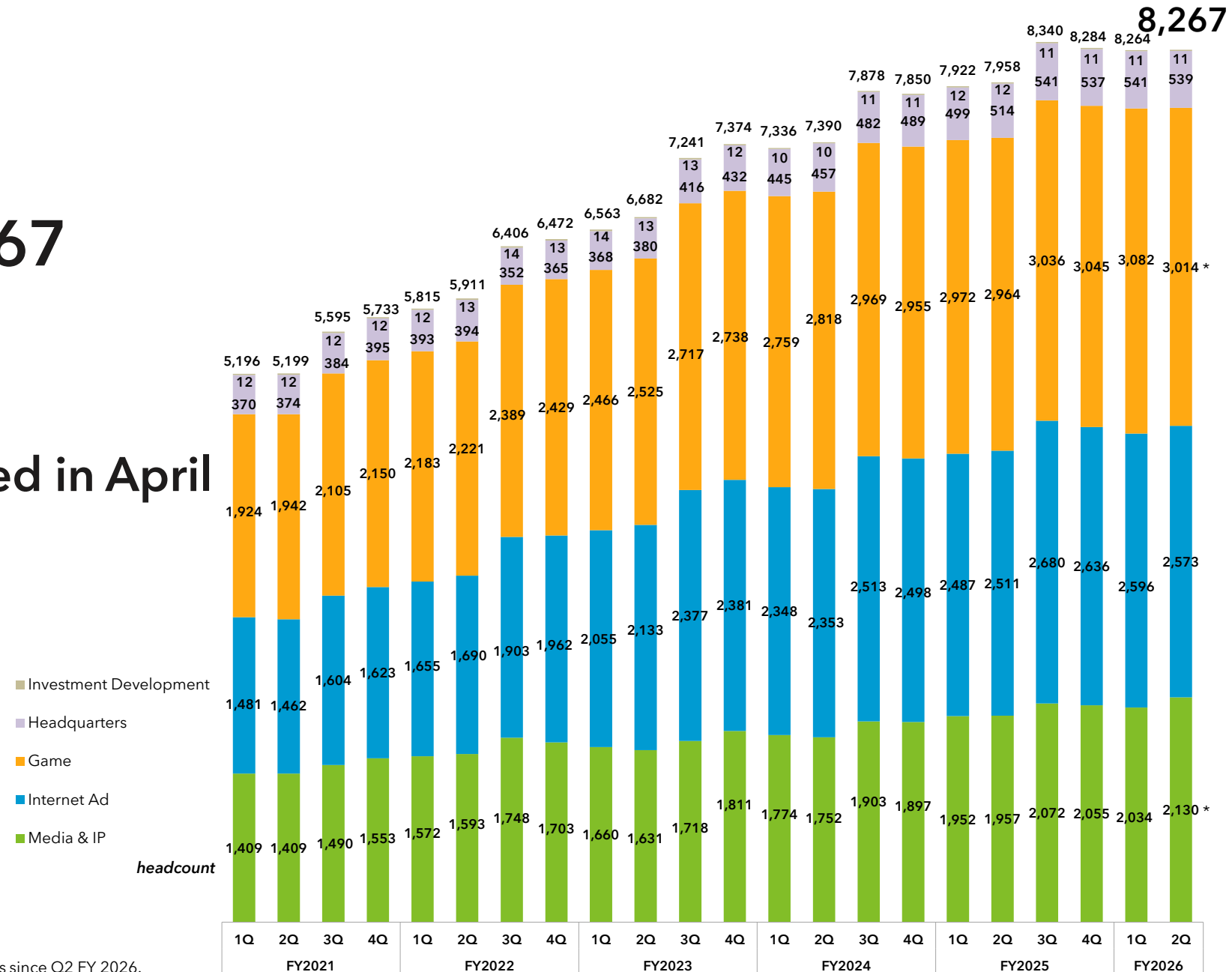
\* Other: Outsourcing expenses, system-related expenses, payment fees, entertainment expenses, selling expenses, and others.

# 1. Summary

[No. of Employees]

Total headcount was **8,267**  
at the end of March.  
(+309 YoY)

**402** new graduates joined in April



\* Cypic, Inc. has transferred from the Game business to the Media & IP business since Q2 FY 2026.

# 1. Summary

## [PL]

million yen	FY2026 Q2	FY2025 Q2	YoY	FY2026 Q1	QoQ
<b>Net Sales</b>	<b>246,206</b>	217,372	13.3%	232,377	6.0%
Gross profit	<b>79,928</b>	65,827	21.4%	74,973	6.6%
SG&A expenses	<b>50,864</b>	44,959	13.1%	51,578	-1.4%
<b>Operating income</b>	<b>29,064</b>	20,868	39.3%	23,395	24.2%
Operating margin	<b>11.8%</b>	9.6%	2.2pt	10.1%	1.7pt
<b>Ordinary income</b>	<b>29,708</b>	20,371	45.8%	24,212	22.7%
Extraordinary income	<b>92</b>	508	-81.7%	0	35,488.2%
Extraordinary loss	<b>1,527</b>	380	301.7%	229	564.1%
Income before income taxes and non-controlling interests	<b>28,274</b>	20,499	37.9%	23,982	17.9%
<b>Net income attributable to owners of the parent *</b>	<b>14,874</b>	10,792	37.8%	12,462	19.4%

\* Net income attributable to owners of the parent is affected by non-controlling equity interest (minority interest) of Cygames, Inc.

# 1. Summary

## [BS]

Unit: million yen	End of Mar. 2026	End of Mar. 2025	YoY	End of Dec. 2025	QoQ
Current assets	<b>384,557</b>	358,758	7.2%	356,539	7.9%
(Cash deposits)	<b>211,281</b>	199,171	6.1%	189,158	11.7%
Fixed assets	<b>171,918</b>	161,488	6.5%	168,117	2.3%
Total assets	<b>556,509</b>	520,288	7.0%	524,692	6.1%
Current liabilities	<b>166,062</b>	158,346	4.9%	152,722	8.7%
(Income tax payable)	<b>16,173</b>	10,773	50.1%	5,080	218.3%
Fixed liabilities	<b>106,062</b>	99,513	6.6%	104,485	1.5%
Shareholders' equity	<b>185,132</b>	150,116	23.3%	170,151	8.8%
Net Assets	<b>284,384</b>	262,428	8.4%	267,484	6.3%
(Reference) Net Cash *	<b>113,416</b>	104,792	8.2%	93,448	21.4%

\* Net Cash definition: (Cash and cash equivalents + Time deposits) - (Long-term bank loans + convertible bond + short-term bank loans)

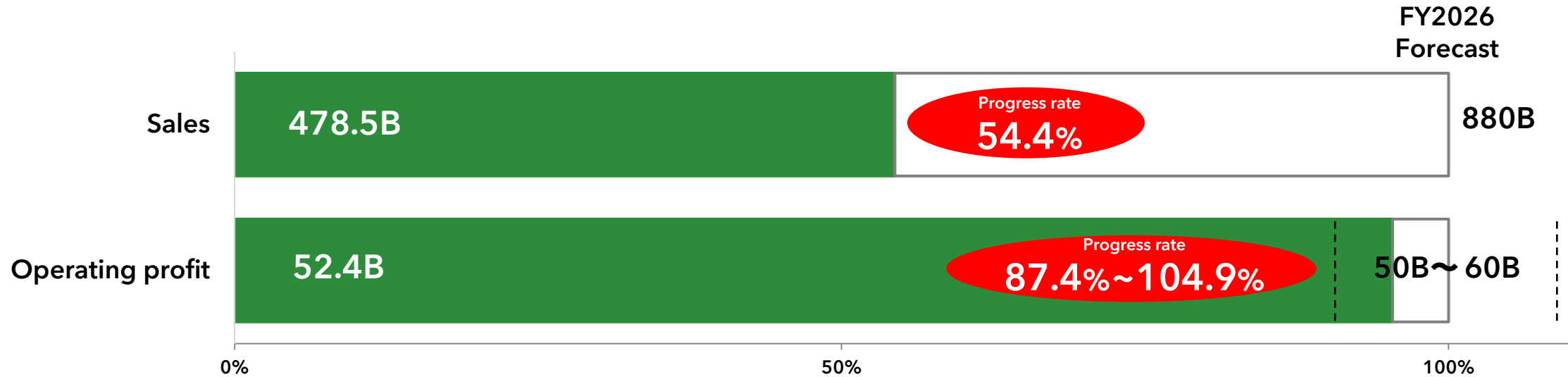
# **FY2026**

# **Forecast**

**October 2025 - September 2026**

## 2. Forecast

[Forecast] 1H was strong; however, the forecast remains unchanged  
 Limited visibility into 2H makes it difficult to refine the forecast at this point



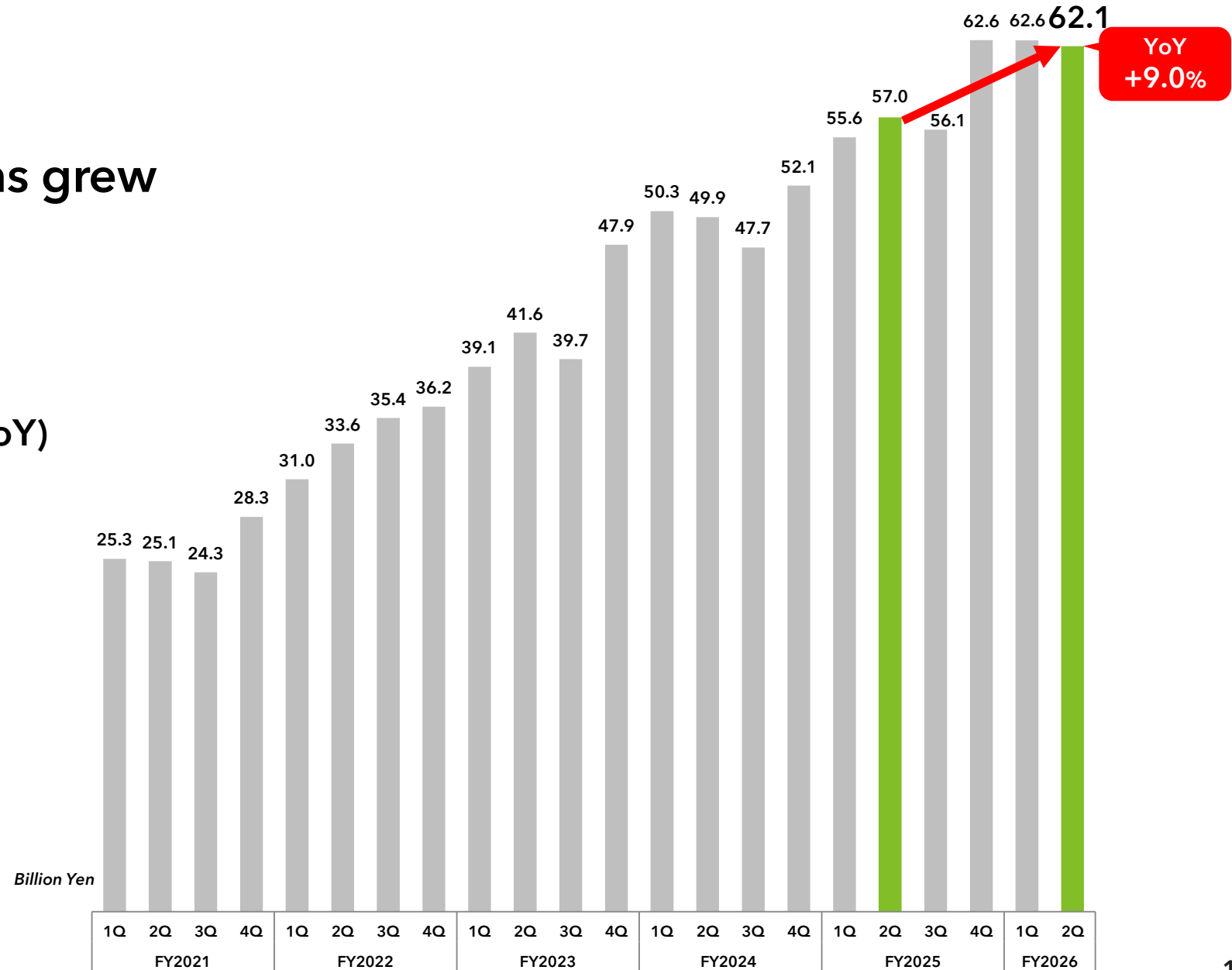
Unit: billion yen	FY2026 Forecast		FY2026 2H Total	Progress	
	Lower limit	Upper limit		Lower limit	Upper limit
Net Sales	880		478.5	54.4%	
Operating profit	50	60	52.4	104.9%	87.4%
Ordinary profit	50	60	53.9	107.8%	89.9%
Net income attributable to owners of the parent	25	30	27.3	109.3%	91.1%

# Media & IP

#### [Quarterly Sales]

Multi-layered revenue streams grew steadily

Q2 **62.1** billion yen (up **9.0%** YoY)

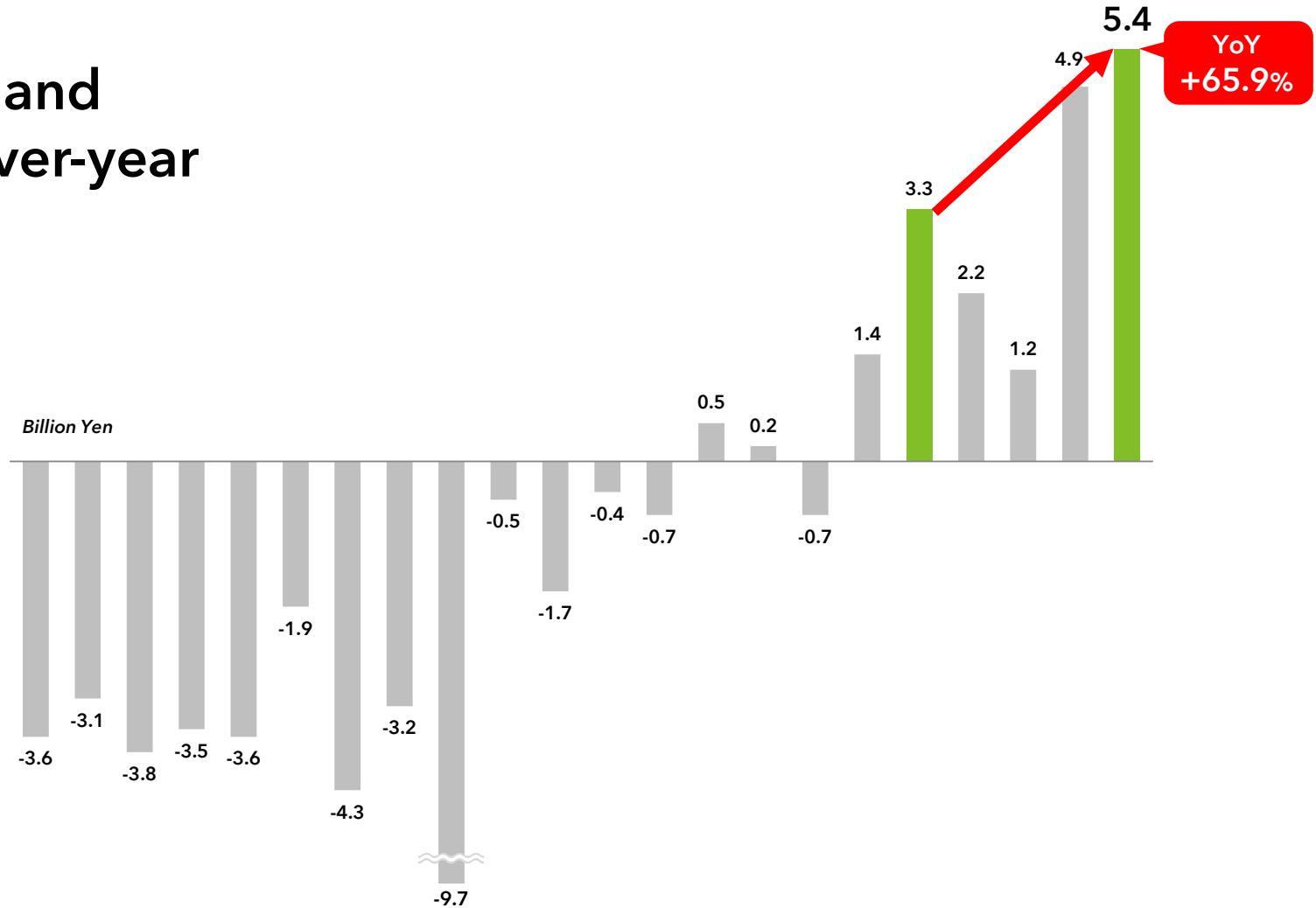


## [Quarterly OP]

FY2021				FY2022				FY2023				FY2024				FY2025				FY2026	
1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q

AbemaTV, Inc. turned profitable and drove a 1.7-fold increase year-over-year

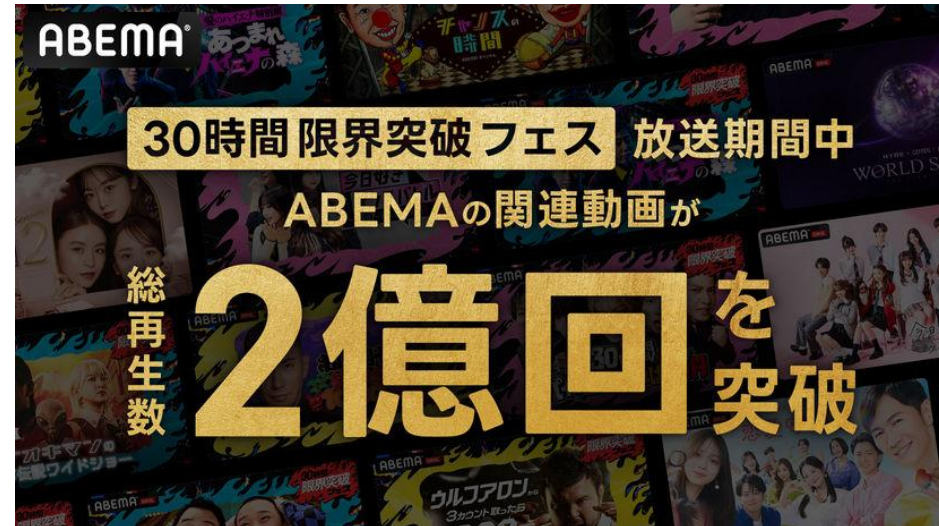
Q2 **5.4** billion yen (up **65.9%** YoY)



\* Quarterly OP: Special incentives in FY2021 and FY2024 and FY2025 are excluded.



[ABEMA] ABEMA celebrated its 10<sup>th</sup> anniversary in April 2026  
ABEMA related videos surpassed 200 million views\* in 2 days



\* Total views of related videos on ABEMA and those posted on official social media accounts from April 11 to 12, 2026.



一閃は  
猩あかく、涅くろく、  
錦を纏う

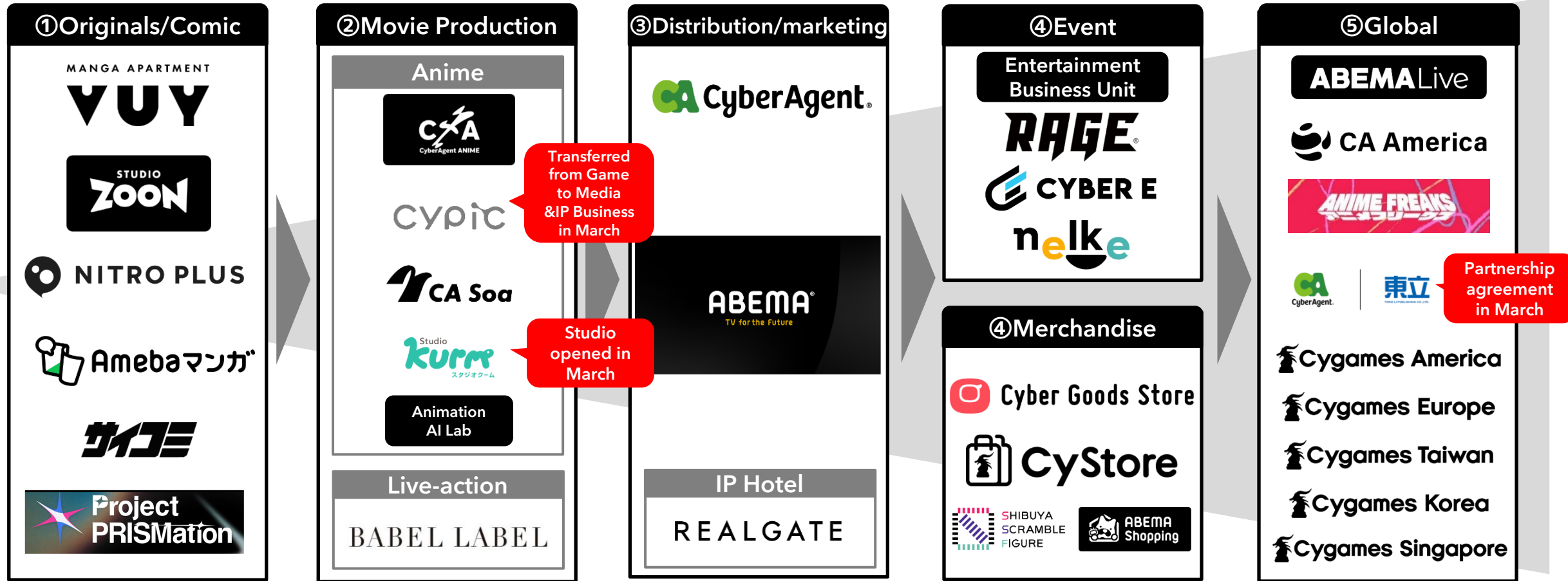
ネオジャパニーズ刀アクション、開幕

# カグラバチ

TVアニメ化決定2027年4月放送開始

\*1 ©Takeru Hokazono / Shueisha・Kagurabachi Project  
\*2 Developed by a consolidated subsidiary Cypic, Inc, a co-production of Shochiku Co., Ltd. and CyberAgent, Inc.

[IP Business] We are building a system that can handle an entire process from original work to monetization



Developing original IP aimed at global success

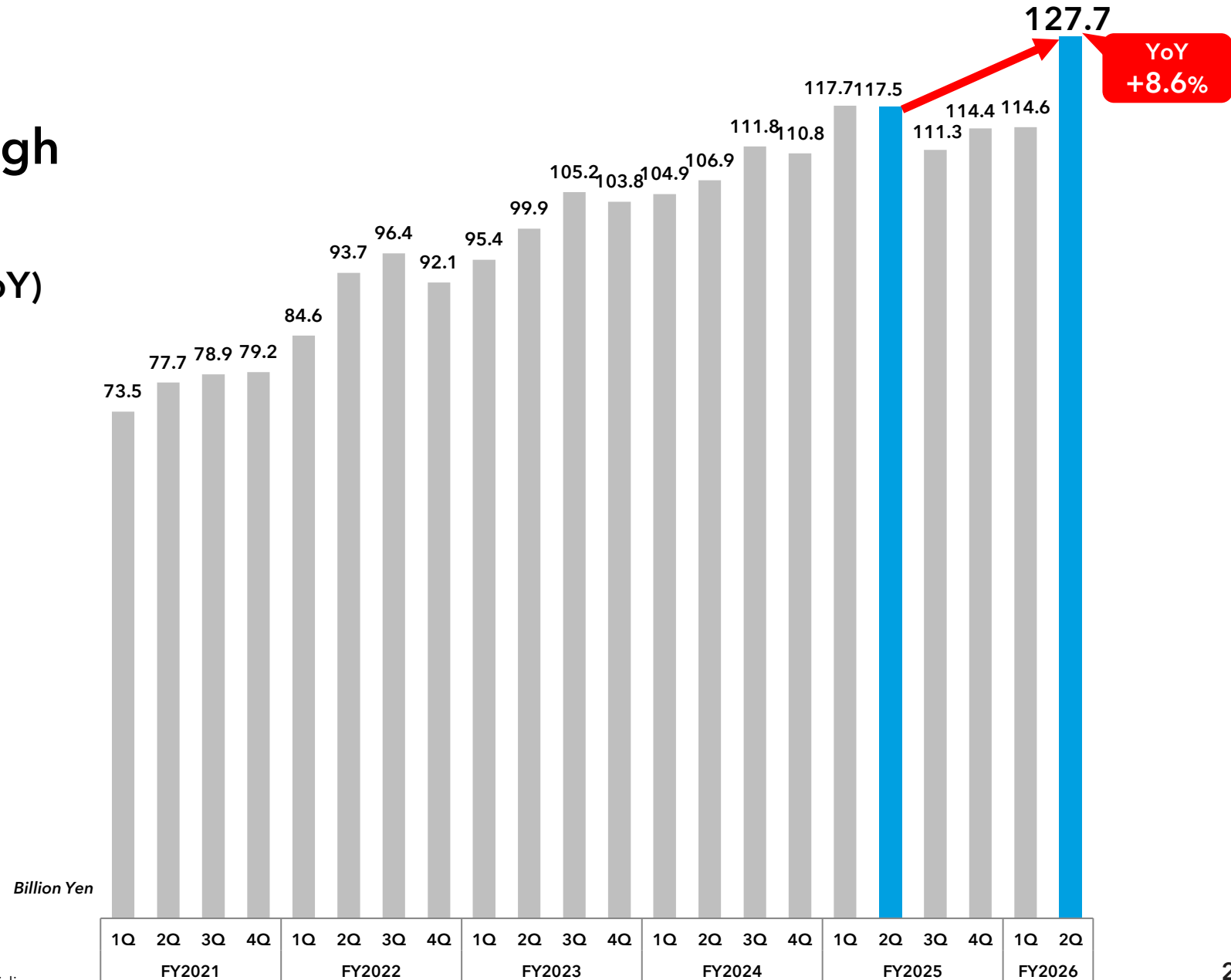
# Internet Advertisement

# 4. Internet Advertisement Business

## [Quarterly Sales]

Sales reached a new record high

Q2 **127.7** billion yen (up **8.6%** YoY)



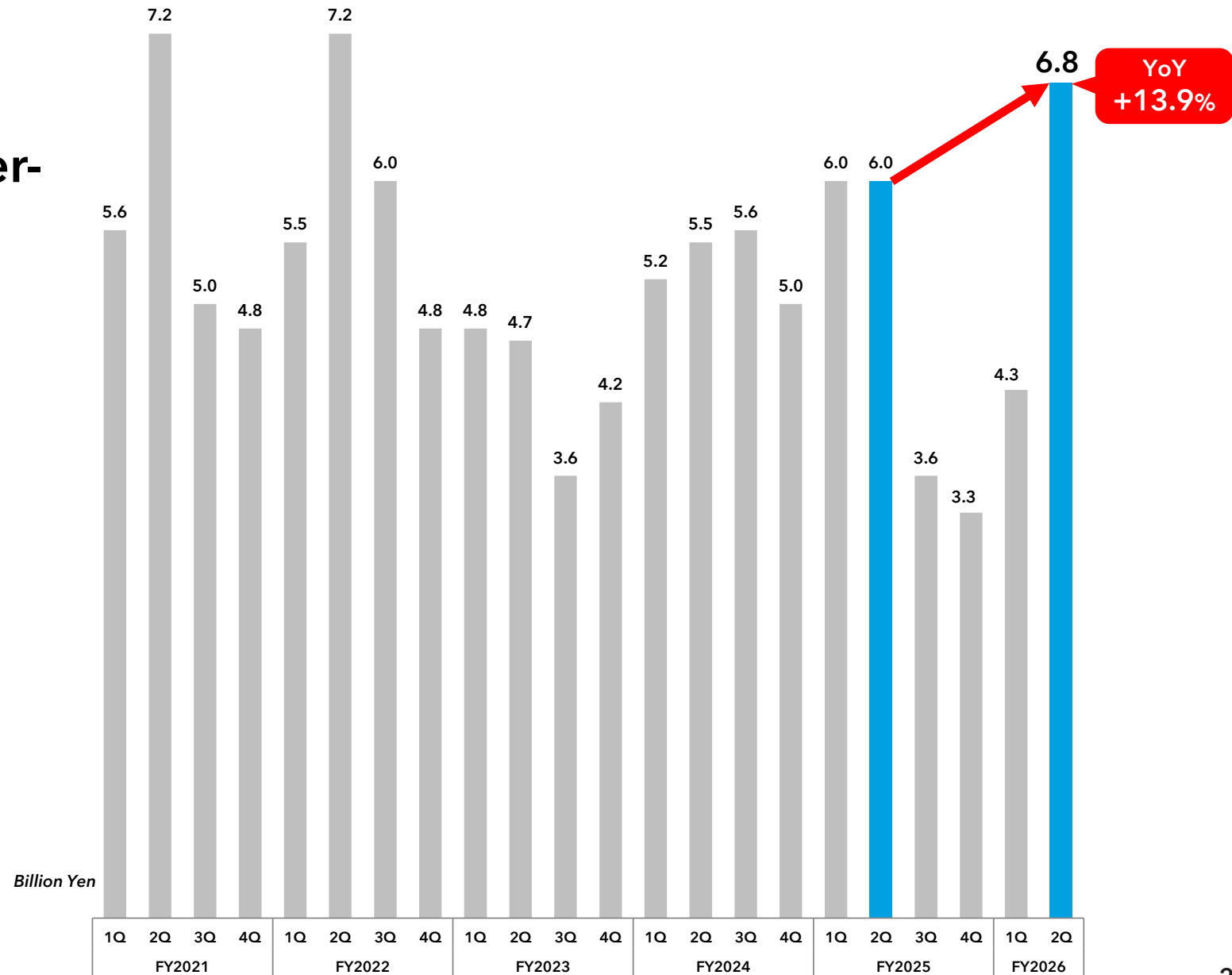
\* Sales in FY 2021 and 2022 exclude MicroAd, Inc. which became unconsolidated subsidiary.

# 4. Internet Advertisement Business

[Quarterly OP]

Delivered double-digit year-over-year growth in OP

Q2 **6.8** billion yen (up **13.9%** YoY)



\* Quarterly OP : Year-end bonuses in FY2021, FY2024, and FY2025 are excluded.

## [Competitive Advantage]

Drive market share by utilizing our core strength: maximize advertising effectiveness

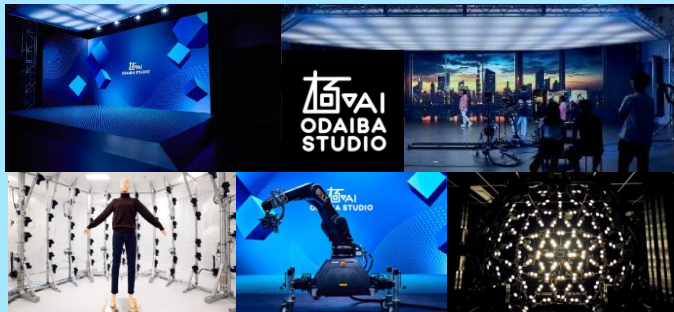
### ① Advanced AI Expertise



Establishment  
**2016**

Number of researchers  
Approx. **100**\*1

Number of papers accepted  
**87** papers\*2



### ② Scale Advantage of Data

Number of clients\*3

Approx. **1,400** companies



### ③ Media Expertise

- Partnered with over 200 media
- Winner of multiple top-tier partner awards

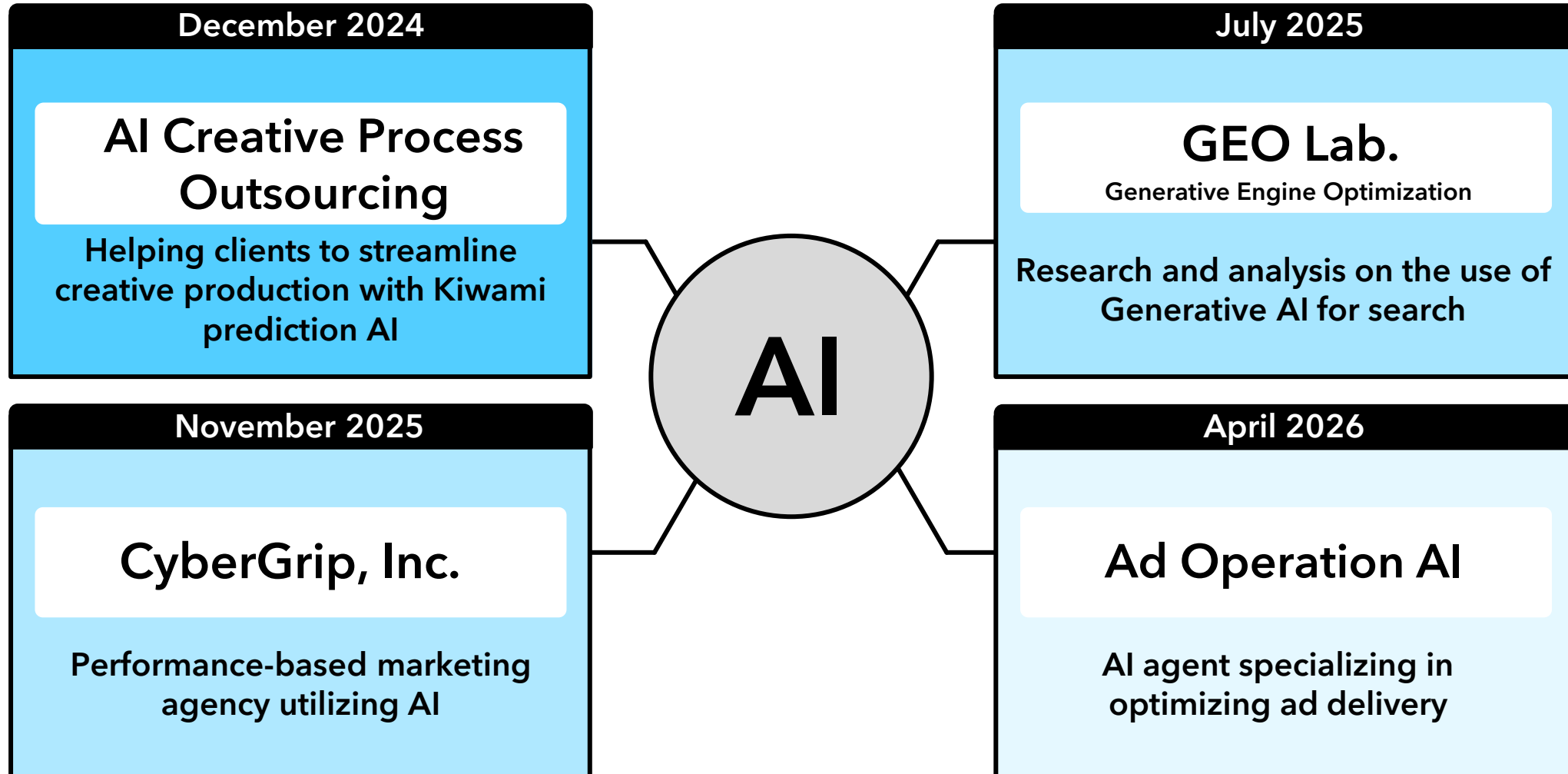


Maximizing Advertising Effectiveness

\*1 As of March 2026

\*2 \*3 Results of 2025

[Outlook] Expand our operational scope by leveraging advanced AI expertise



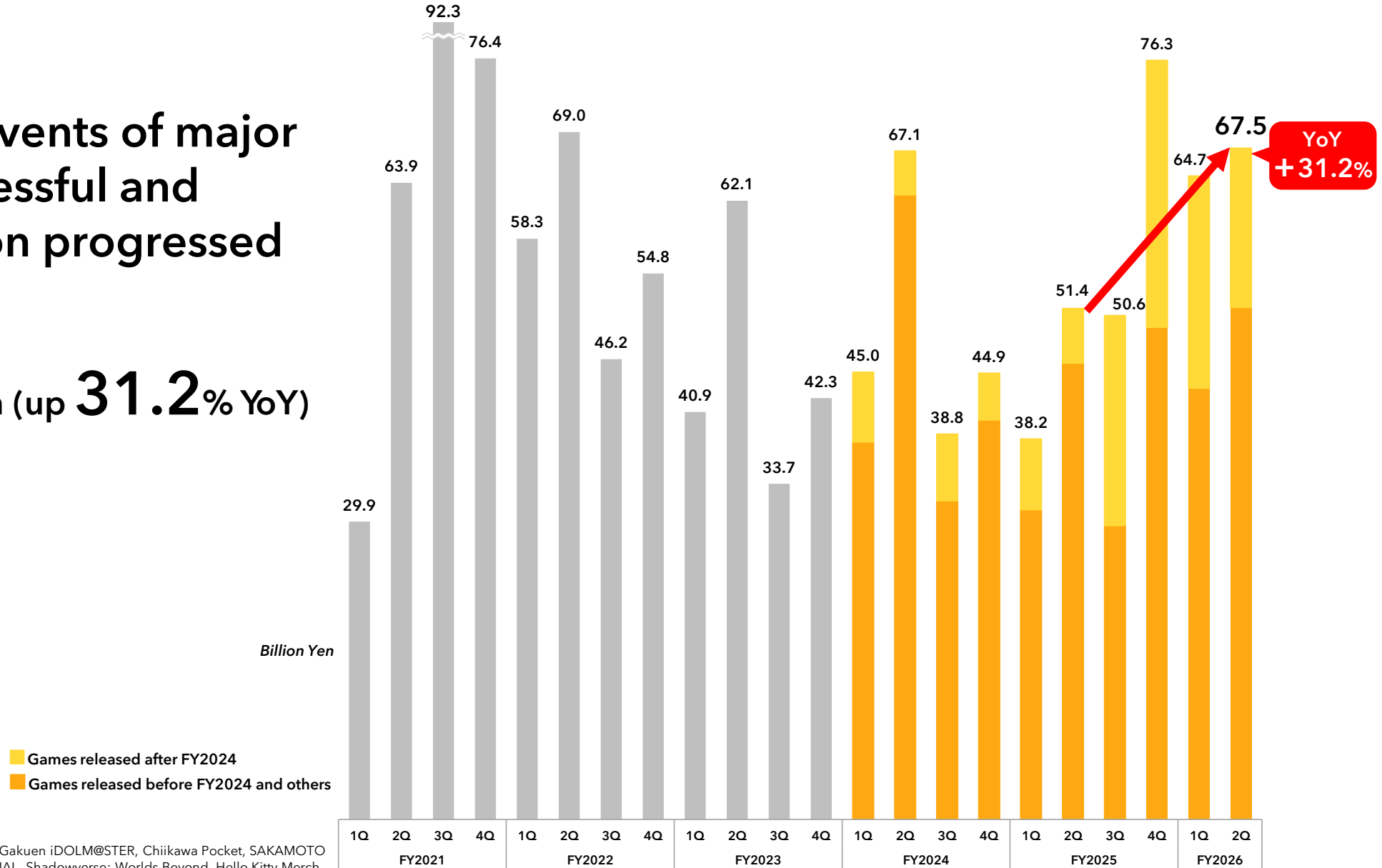
# Game

# 5. Game Business

## [Quarterly Sales]

The anniversary events of major games were successful and overseas operation progressed steadily

Q2 67.5 billion yen (up 31.2% YoY)



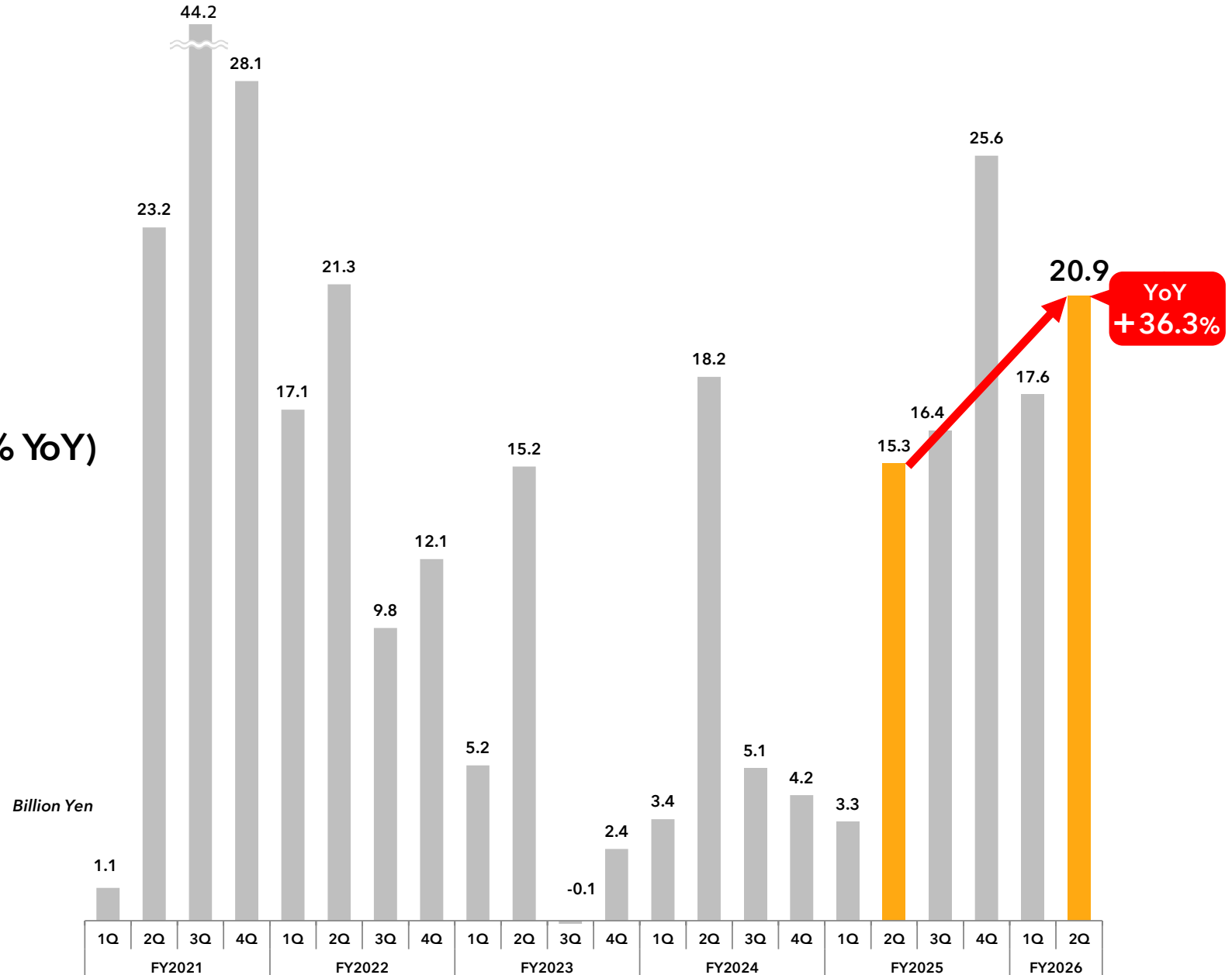
\* Released after FY2024: Jujutsu Kaisen Phantom Parade, Gakuen iDOLM@STER, Chiikawa Pocket, SAKAMOTO DAYS Dangerous Puzzle, SD Gundam G Generation ETERNAL, Shadowverse: Worlds Beyond, Hello Kitty Merch Match, FAIRY TAIL Wizard Chronicle

# 5. Game Business

## [Quarterly OP]

Revenue growth contributed to the rise in OP

Q2 20.9 billion yen (up 36.3% YoY)

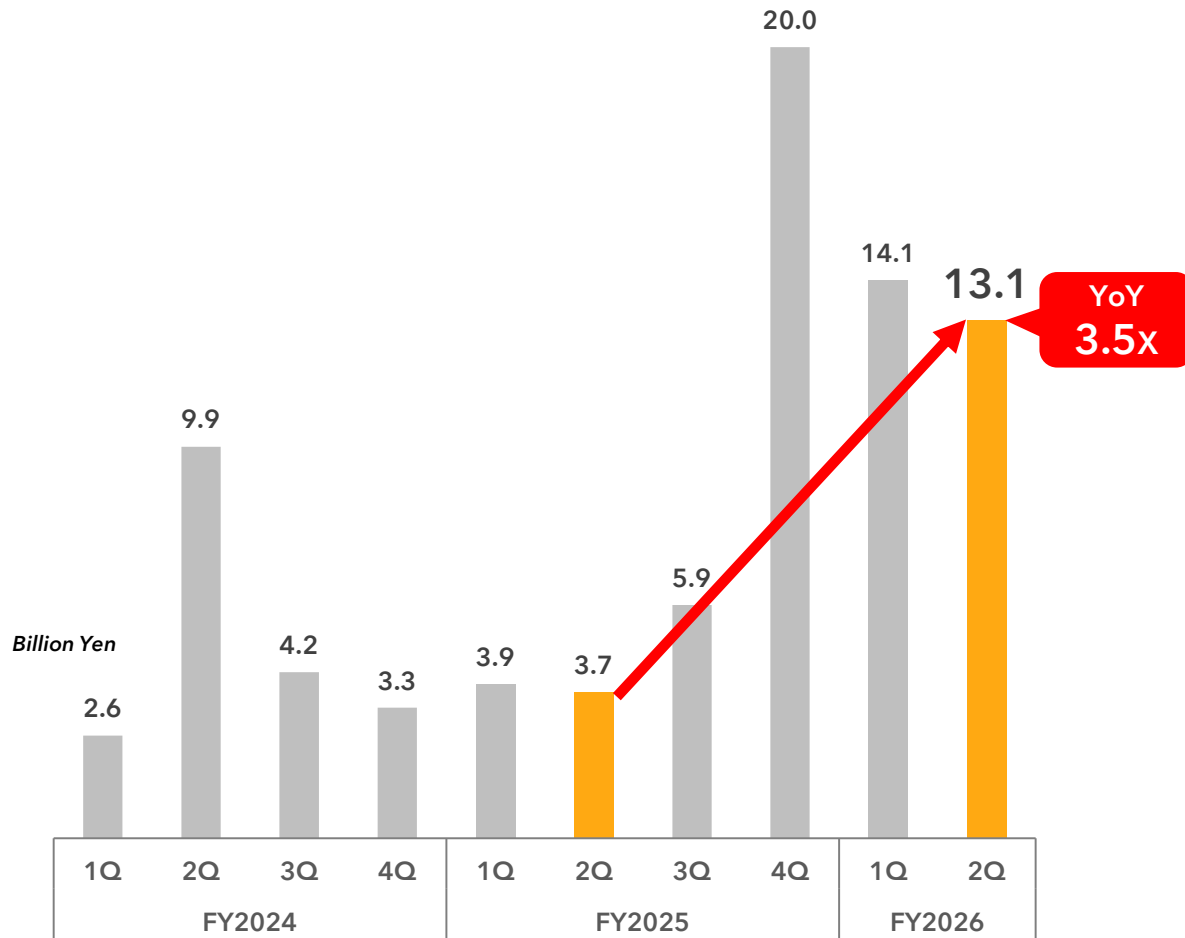


\*Quarterly OP : Year-end bonuses in FY2021, FY2024 and FY2025 are excluded.

# 5. Game Business

[Overseas sales] The success of Umamusume: Pretty Derby English version drove overseas sales up 3.5 times year-over-year

Overseas sales \*1



### Umamusume: Pretty Derby

Eng. Ver. released in June 2025

Won Anime of the Year \*2

### Casual games published by GOODROID, Inc.

81 games for global market

Released in March 2026 by Pawars\*4, a new hyper casual game studio

\*1 Overseas Sales: Revenue from the Group's publishing titles and advertising overseas. (including transactions with corporations such as BILIBILI HK LIMITED)

\*2 Anime of the Year: Winner of the Anime of the Year, as voted by international fans at the 12th Anime Trending Awards, hosted by Anime Trending

\*3 The number of downloads of GOODROID group's games surpassed 600 million as of February 2026.

\*4 Pawars: New game studio established at GOODROID, Inc. in September 2025.

\*5 Copyrights are stated on the last page.

## [Outlook] Maximize game longevity by maintaining topicality and aim to create global hits



\* Copyrights are stated on the last page.

confidential



# hololive Dreams



© COVER / © QualiArts, Inc.

\*1 Scheduled for a global simultaneous release, except for certain regions

\*2 hololive Dreams: © COVER / © QualiArts, Inc.



# GRANBLUE FANTASY

Relink

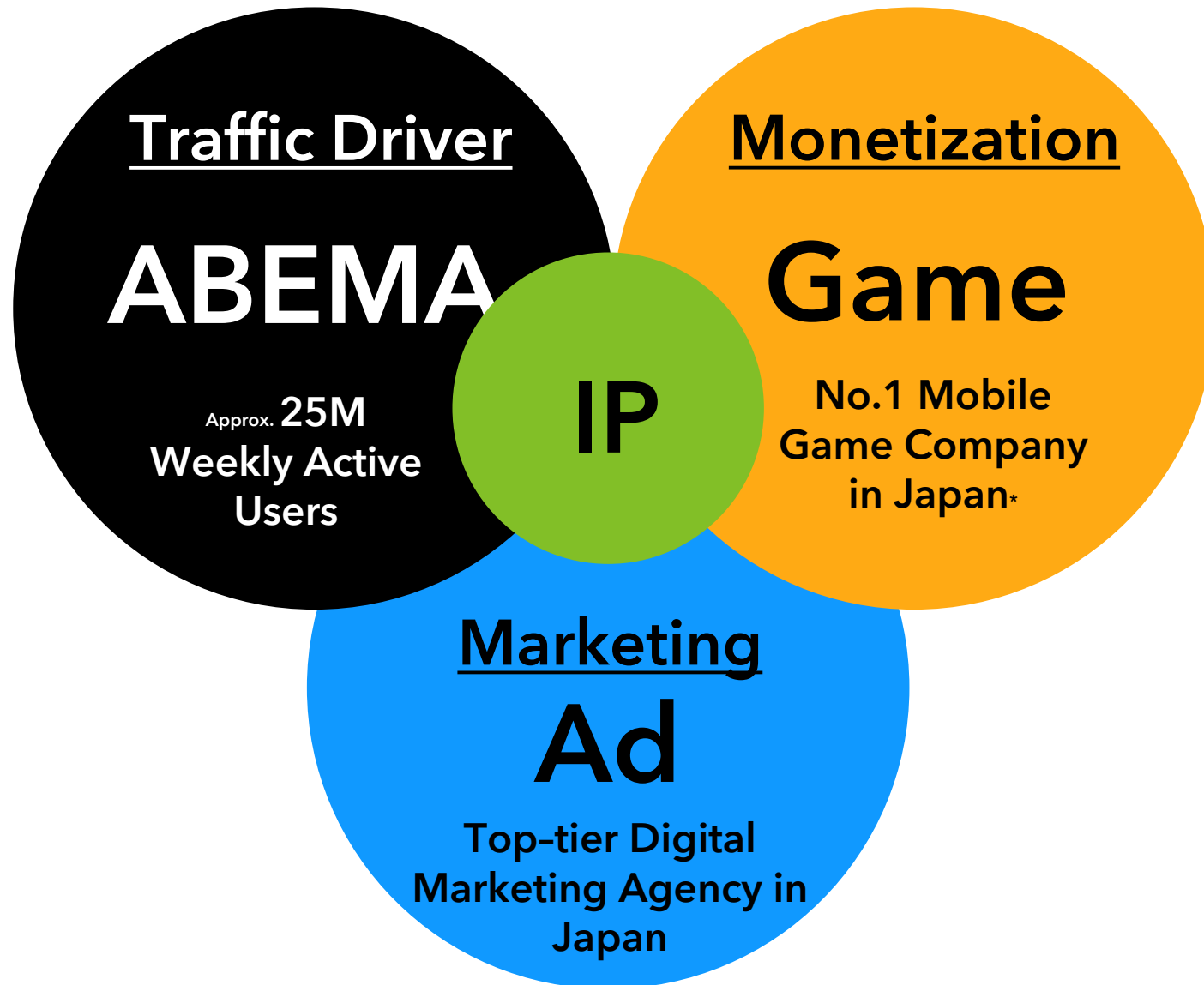
## ENDLESS RAGNAROK

\* Scheduled for a global simultaneous release on July 9, 2026, except for certain regions

\* GRANBLUE FANTASY: Relink - Endless Ragnarok: © Cygames, Inc.

# Medium to Long-Term Strategy

We aim to develop original IPs by leveraging our unique strengths



\* The comparison is based on publicly available information from companies providing mobile games in Japan from October to December 2025.



Aiming to be a company with  
medium to long-term supporters




# Reference

[Board Structure\*] Three new directors have been appointed, for a total of 10 directors (Male: 8, Female: 2)  
Emphasizing diversity, one new female director joins the board

## Directors

 <p>Outside</p>		 <p>NEW</p>			 <p>NEW Female</p>	 <p>Outside</p>
Koichi Nakamura Outside Director	Go Nakayama Director	Takahiro Yamauchi Representative Director	Susumu Fujita Representative Director	Yusuke Hidaka Director	Yuko Ishida Director	Kozo Takaoka Outside Director

## Audit and Supervisory Committee

 <p>Female</p>	 <p>Outside</p>	 <p>NEW Outside</p>
Toko Shiotsuki Director (Full-time member)	Tomomi Nakamura Outside Director	Takahiro Kanzaki Outside Director

\* New Board Structure : Effective December 12, 2025



This year's report features interviews with two of our Outside Directors on the leadership transition from founder Susumu Fujita to the second-generation President, Takahiro Yamauchi, and the outlook for further corporate value enhancement. The report also introduces the growth strategies and competitive advantages of our three main businesses: the Media & IP business, centered on ABEMA; the Internet Advertising business, leveraging advanced AI capabilities; and the Game business, which continually creates hit titles.

Integrated Report  
CyberAgent Way 2025

<https://report.cyberagent.co.jp/en/>



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- 1 Umamusume: Pretty Derby: © Cygames, Inc.
- 2 Umamusume: Cinderella Gray : ©Taiyou Kuzumi, Masafumi Sugiura & Pita, Junnosuke Itoh/SHUEISHA, UCG Partners © Cygames, Inc.
- 3 Bus Rush Fever!: © GOODROID, Inc. ALL Rights Reserved.

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- 2 Chiikawa Pocket: © nagano / chiikawa committee Developed by Applibot, Inc.
- 3 SAKAMOTO DAYS Dangerous Puzzle: © Yuto Suzuki / Shueisha · SAKAMOTO DAYS Production Committee © GOODROID, Inc. All Rights Reserved. CyberAgent Group.
- 4 SD Gundam G Generation ETERNAL : © SOTSU · SUNRISE © SOTSU · SUNRISE · MBS Publisher: Bandai Namco Entertainment Inc. Co-developed by Bandai Namco Entertainment Inc. and Applibot, Inc.
- 5 Shadowverse: Worlds Beyond: © Cygames, Inc.
- 6 Umamusume: Pretty Derby: © Cygames, Inc.
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