CyberAgent

FY2026

PRESENTATION MATERIAL

October 2025 to September 2026



ENGLISH November 11, 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.

0. Contents

1. FY2026 Full Year Results (October 2025 -September 2026)
2. Our Perspective to Business Outlook
3. Share Repurchase and Financial Indicators
4. FY 2027 Forecast
5. Media & IP Business
6. Internet Advertisement Business
7. Game Business
8. Medium to Long-Term Strategy
9. References - Quarterly Results (July – September 2026)

FY2026
Full Year Results
October 2025 - September 2026

1. Full Year Results

CyberAgent

FY2026	Sales have grown for 29 years since founding OP significantly exceeded earnings forecasts and increased year-over-year	Sales 970.6 billion yen up 11.1% YoY OP 77.2 billion yen up 7.7% YoY
Media & IP	Multi-layered revenue streams grew steadily OP doubled, driven by AbemaTV, Inc which is turning a profit*	Sales 250.0 billion yen up 8.0% YoY OP 14.8 billion yen 2.0x YoY
Ad	Sales marked a record high driven by sales capabilities and technological expertise	Sales 487.6billion yen up 5.7% YoY OP 18.5 billion yen up 5.2% YoY
Game	Major games and overseas expansion went well, and new games became hits Sales increased significantly	Sales 277.3 billion yen up 28.0% YoY OP 60.0 billion yen down 0.1% YoY

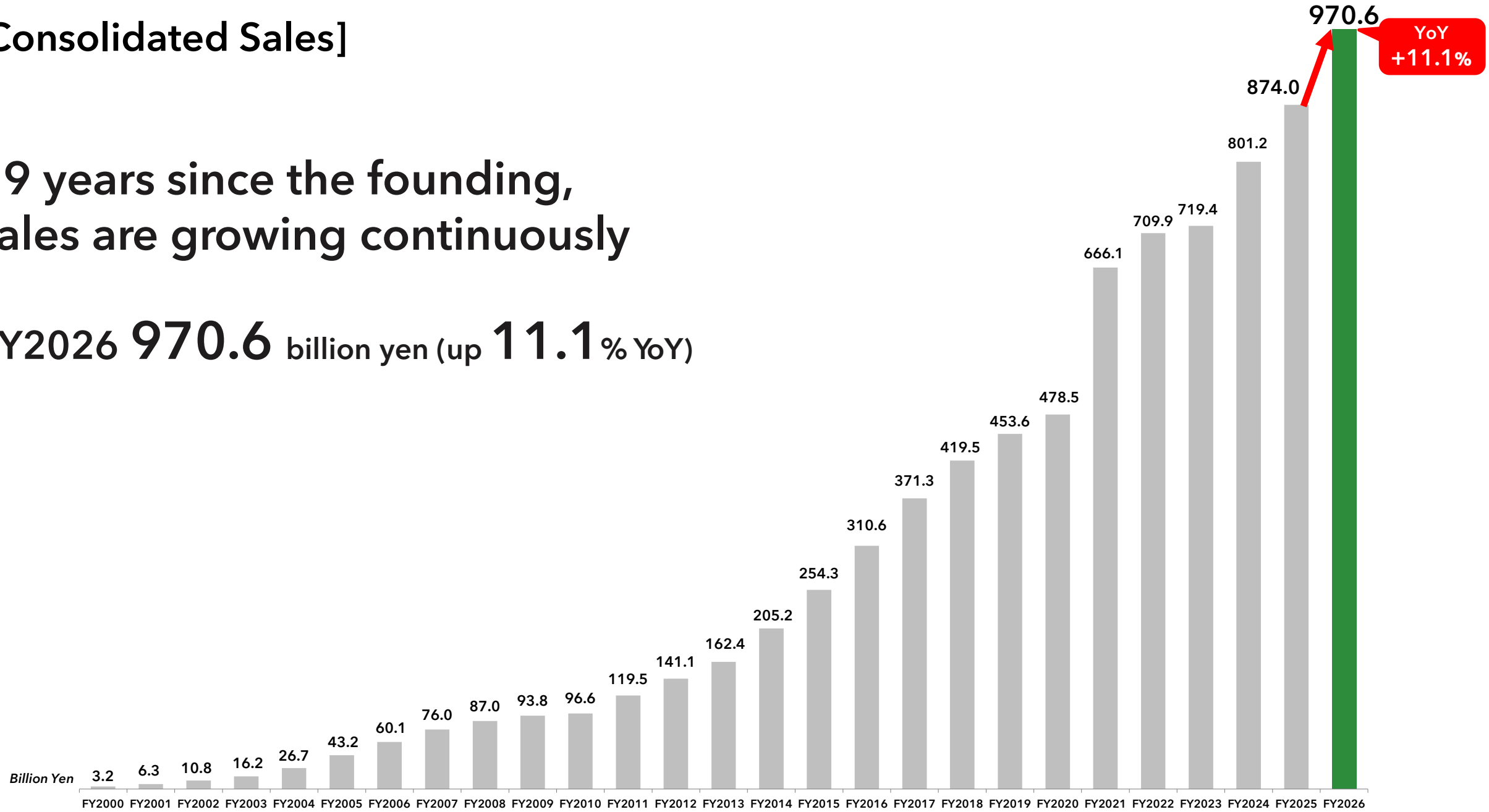
* AbemaTV, Inc which is turning a profit: Excluding the payment of special incentives

1. Full Year Results

[Consolidated Sales]

29 years since the founding,
sales are growing continuously

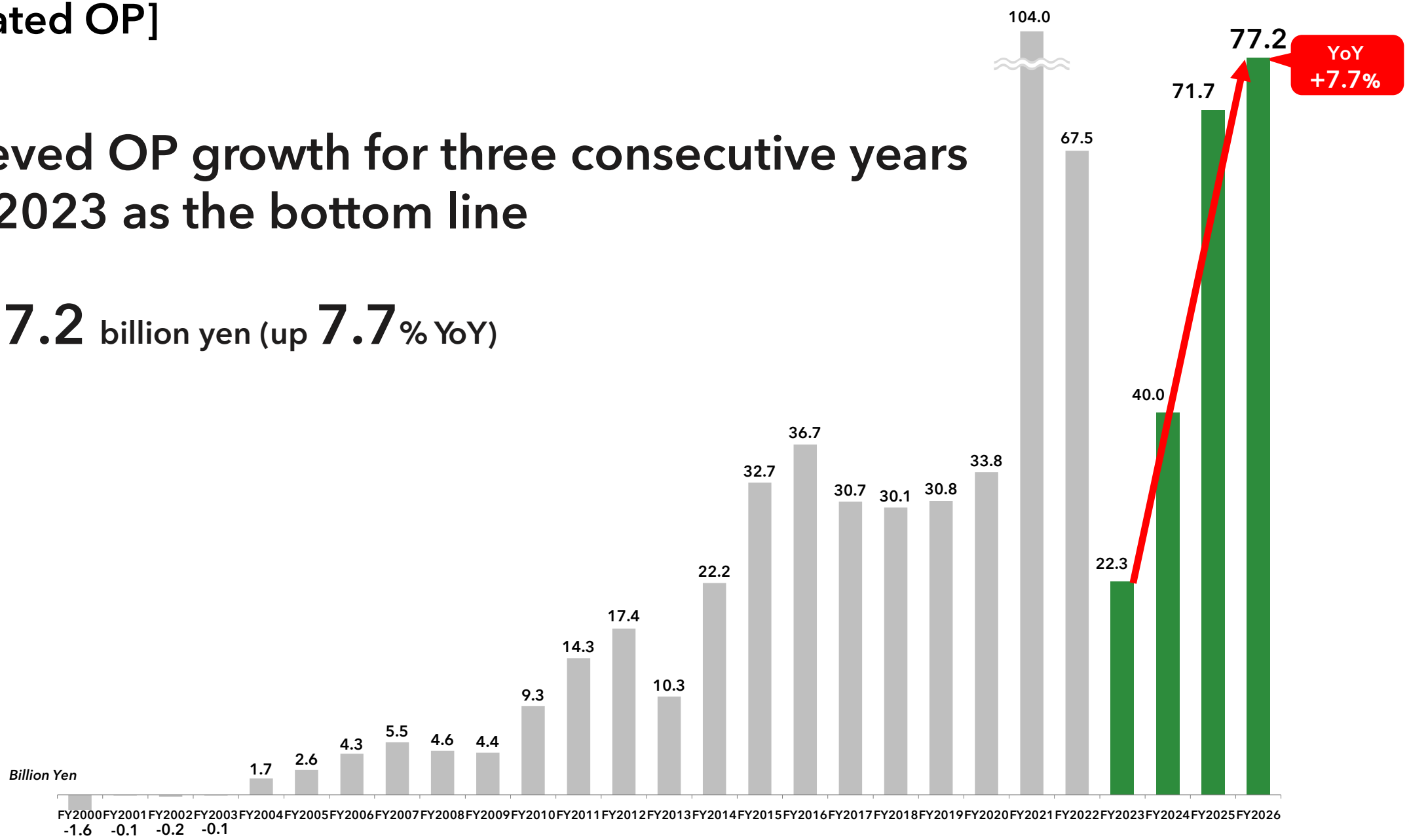
FY2026 970.6 billion yen (up 11.1% YoY)



[Consolidated OP]

We achieved OP growth for three consecutive years from FY 2023 as the bottom line

FY2026 77.2 billion yen (up 7.7% YoY)

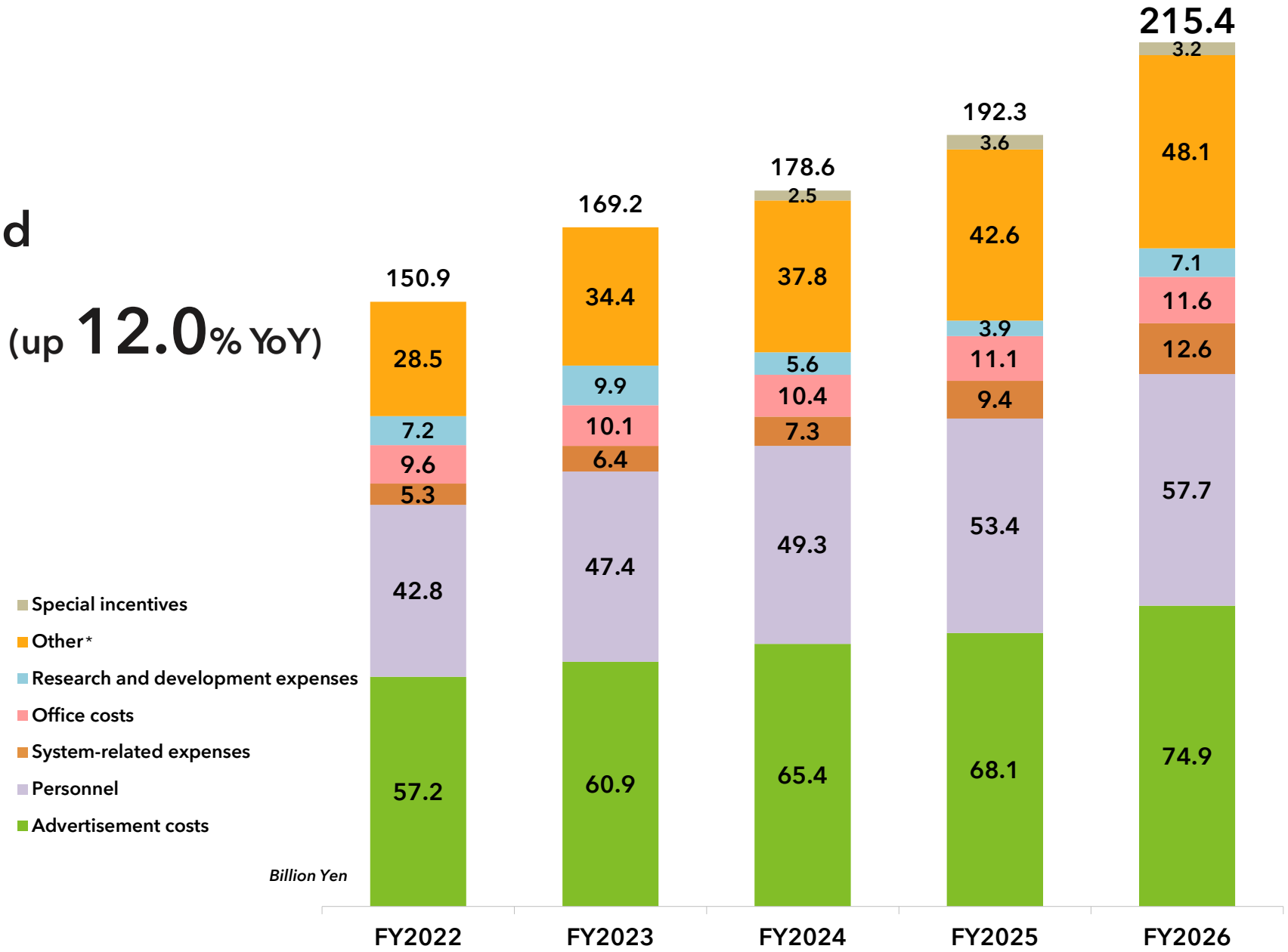


1. Full Year Results

[SG&A Expenses]

Year-end bonuses are paid

FY2026 215.4 billion yen (up 12.0% YoY)



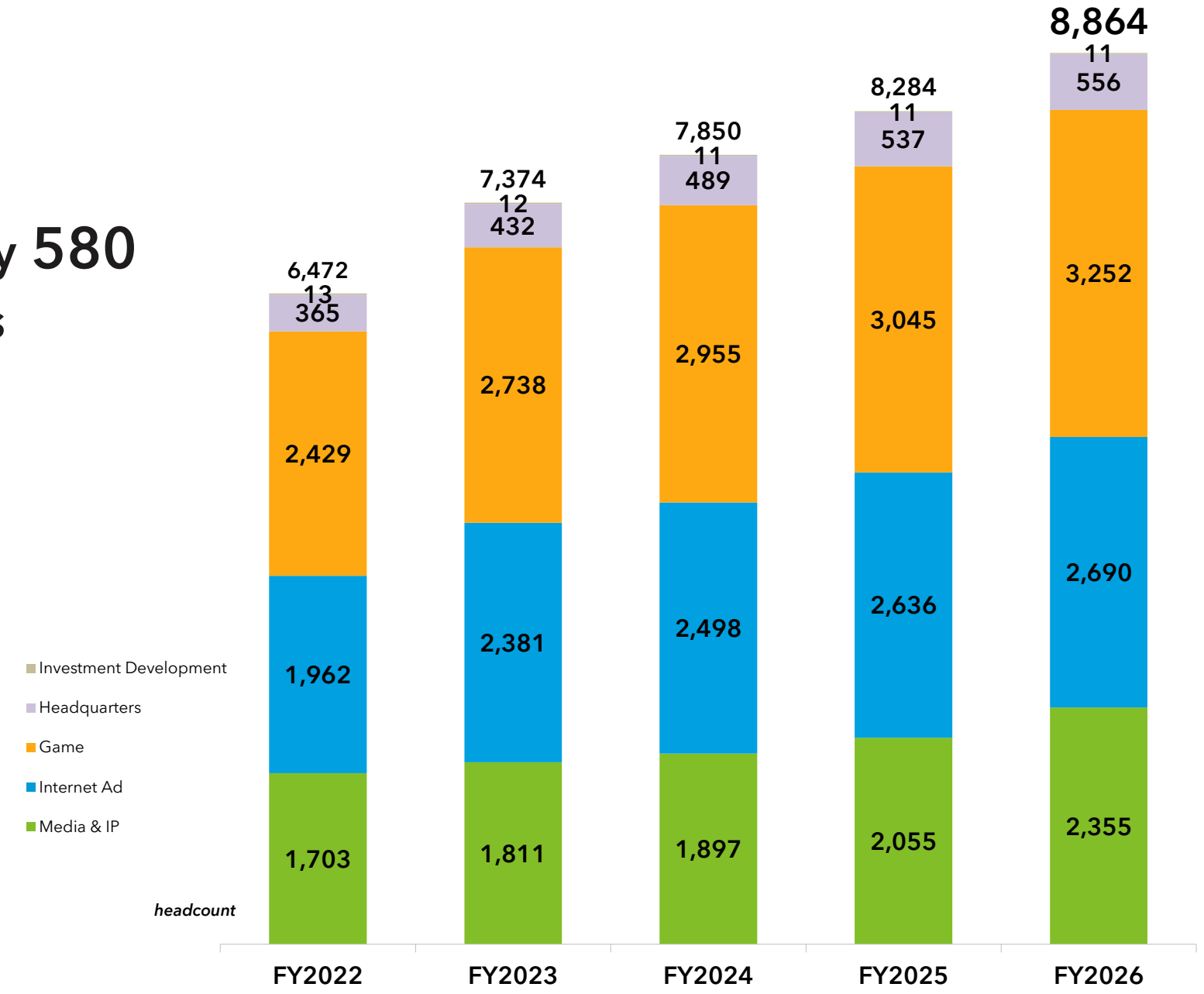
* Other: Outsourcing expenses, payment fees, entertainment expenses, selling expenses, and others.

1. Full Year Results

[No. of Employees]

Employee head count grew by 580 including 402 new graduates

FY2026 8,864



[PL] Net income reached a record high of 43 billion yen, grew by 35% year-over-year

Unit: million yen	FY2026	FY2025	YoY
Net Sales	**970,618**	874,030	11.1%
Gross profit	**292,665**	264,051	10.8%
SG&A expenses	**215,416**	192,349	12.0%
Operating income	**77,249**	71,702	7.7%
Operating margin	**8.0%**	8.2%	-0.2pt
Ordinary income	**78,884**	71,743	10.0%
Extraordinary income	**1,624**	2,319	-30.0%
Extraordinary loss	**3,909**	7,835	-50.1%
Income before income taxes and non-controlling interests	**76,599**	66,227	15.7%
Net income attributable to owners of the parent	**43,001**	31,667	35.8%

1. Full Year Results

[BS]

Unit: million yen	End of Sept. 2026	End of Sept. 2025	YoY
Current assets	**414,937**	390,215	6.3%
(Cash deposits)	**234,222**	229,849	1.9%
Fixed assets	**180,860**	166,908	8.4%
Total assets	**595,826**	557,162	6.9%
Current liabilities	**189,304**	177,791	6.5%
(Income tax payable)	**12,968**	20,797	-37.6%
Fixed liabilities	**106,458**	103,689	2.7%
Shareholders' equity	**200,592**	166,285	20.6%
Net Assets	**300,063**	275,681	8.8%
(Reference) Net Cash*	**135,605**	134,811	0.6%

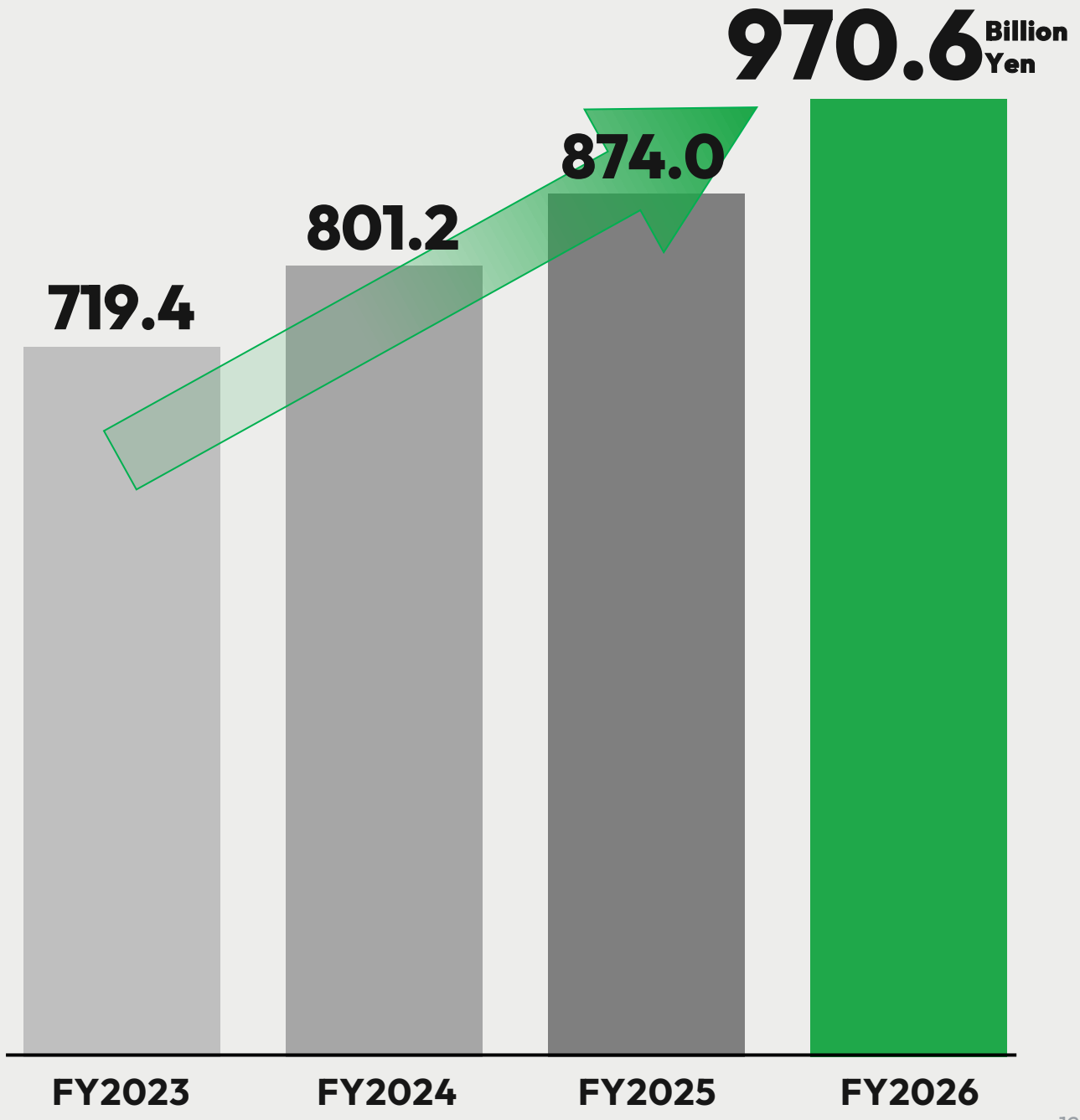
* Net Cash definition: (Cash and cash equivalents + Time deposits) – (Long-term bank loans + convertible bond + short-term bank loans)

Our Perspective to Business Outlook

Sales

3 years

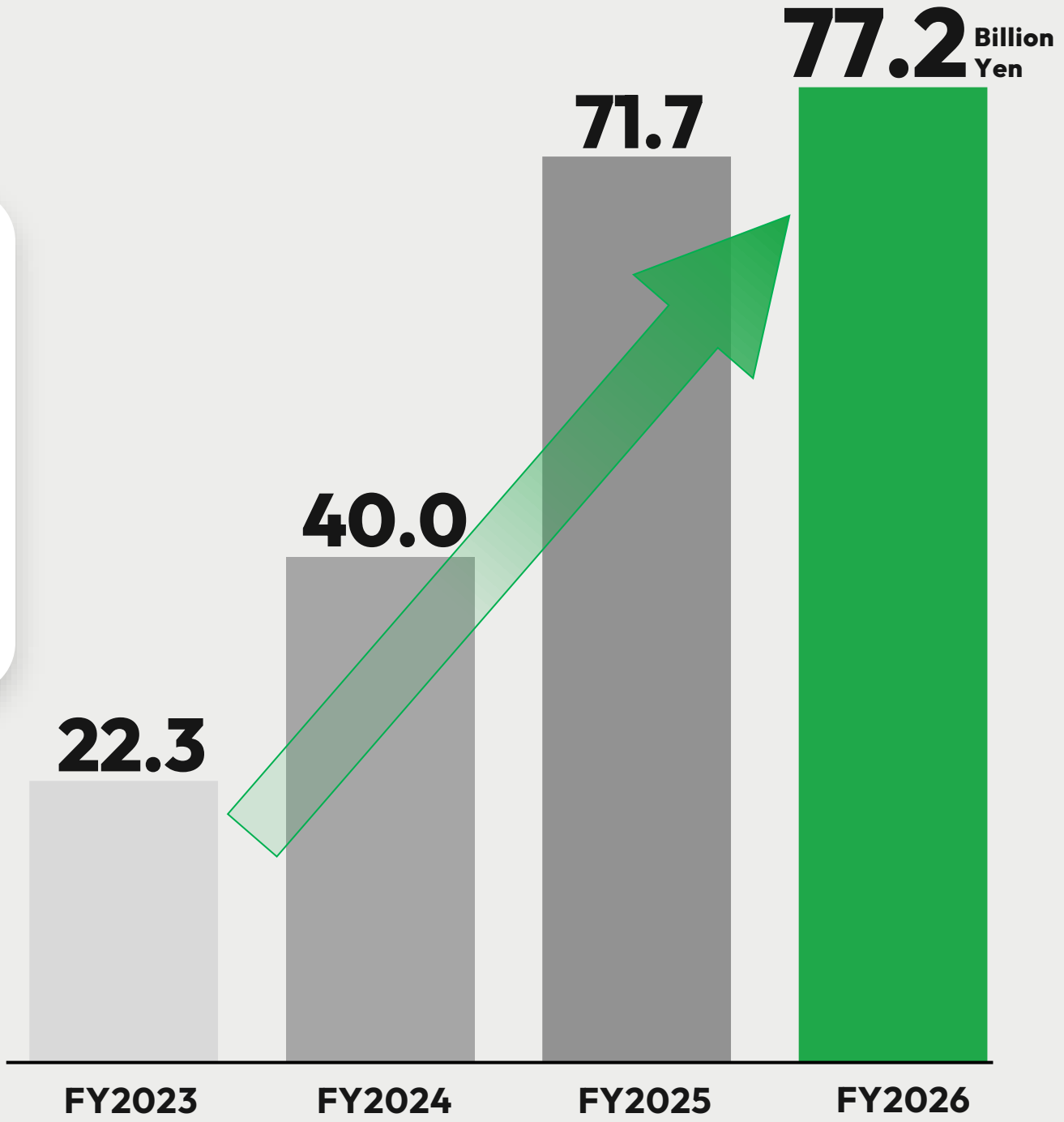
Strong increase



OP

3 years

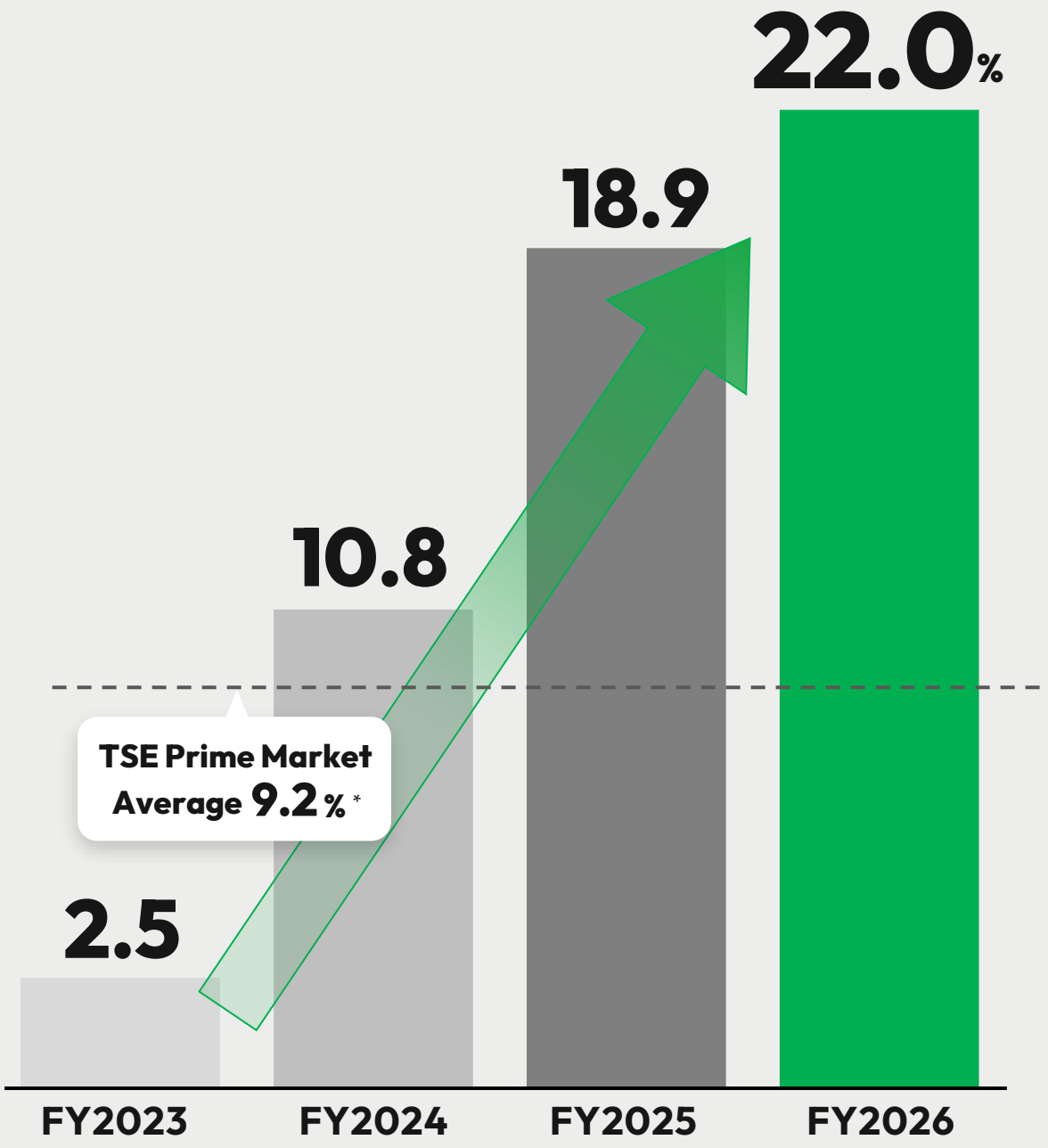
Consecutive growth



ROE

FY2026

ROE 22%



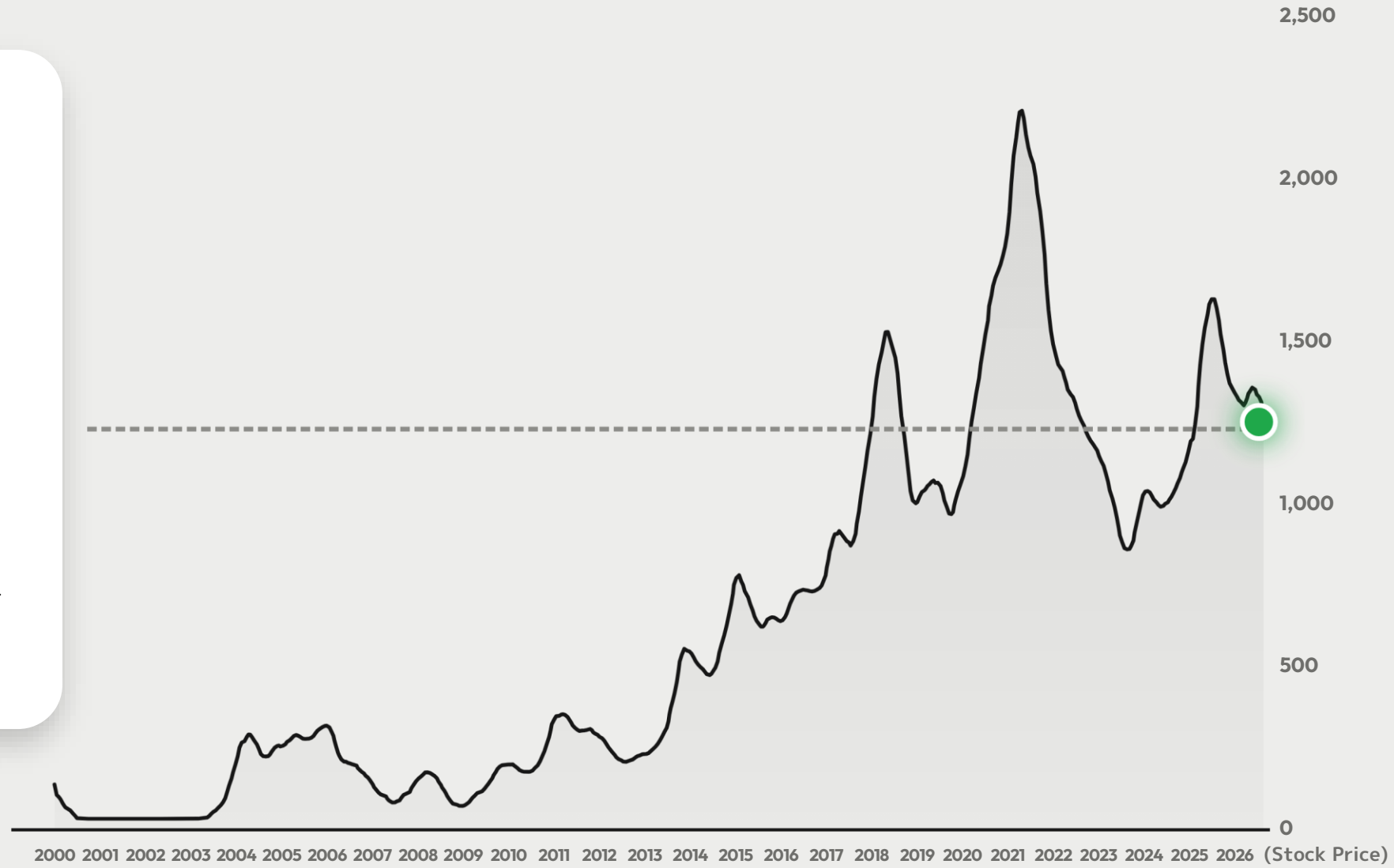
* TSE Prime Market Average: The average data of 1,430 companies of all industries on the Prime Market by Financial announcement summary 2025, Tokyo Stock Exchange, Inc.

Market Valuation

PER

15x*

It does not fully reflect our fundamentals



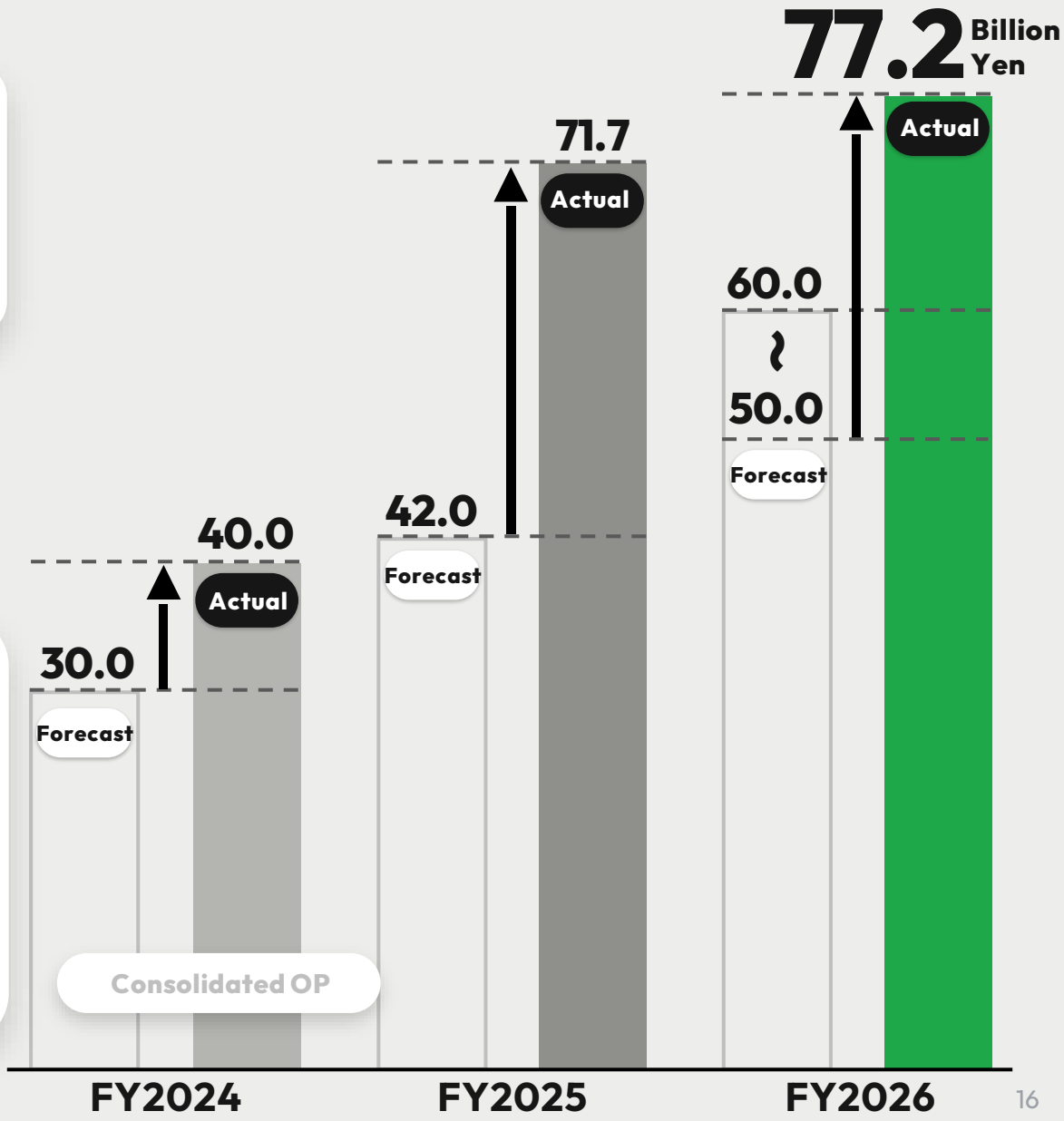
* PER: As of September 30, 2026

Forecast vs. Actual Variance

Reason for variance

Difficulty in reasonably forecasting Game business

Over time, we gained a deeper understanding of the success rate and sustainability of our titles



Success Rate of Our Major Mobile Games

Actual

88%*1













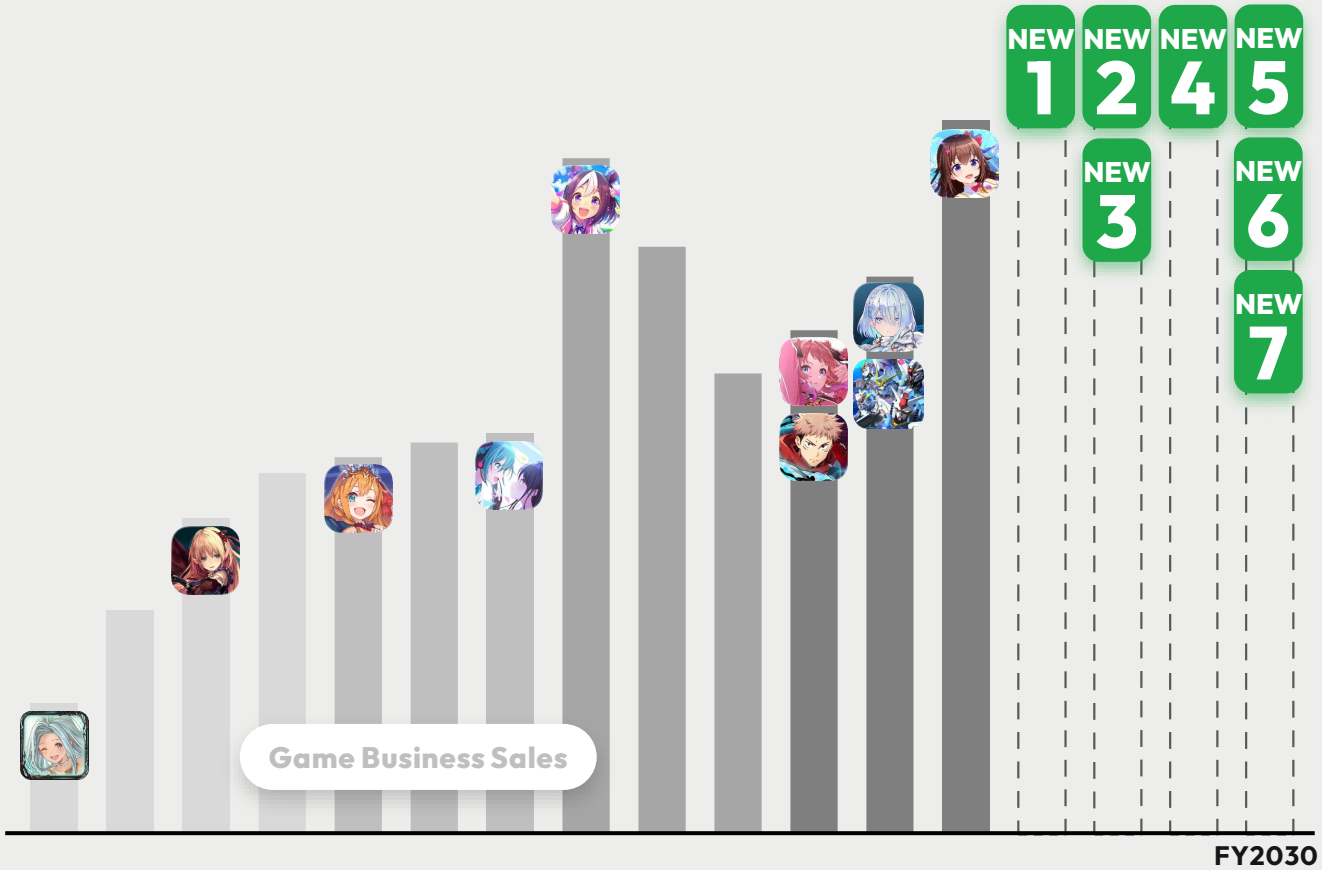


*1 Success Rate of Our Major Mobile Games: 7 Games with monthly sales 1 billion yen or more after “UMA MUSUME: Pretty Derby”/ 8 Games with development cost of more than 1 billion yen
*2 Copyrights are stated on the last page.

Title Pipeline

Upcoming major mobile games by FY 2030

7 titles*1



*1 Title pipeline: The number of major mobile games under development with more than ¥1 billion development cost, excluding casual games and console games as of November 11, 2026. *2 Copyrights are stated on the last page.

Share Repurchase and Financial Indicators

Acquisition of Own Shares

¥12 Billion

Share Repurchase

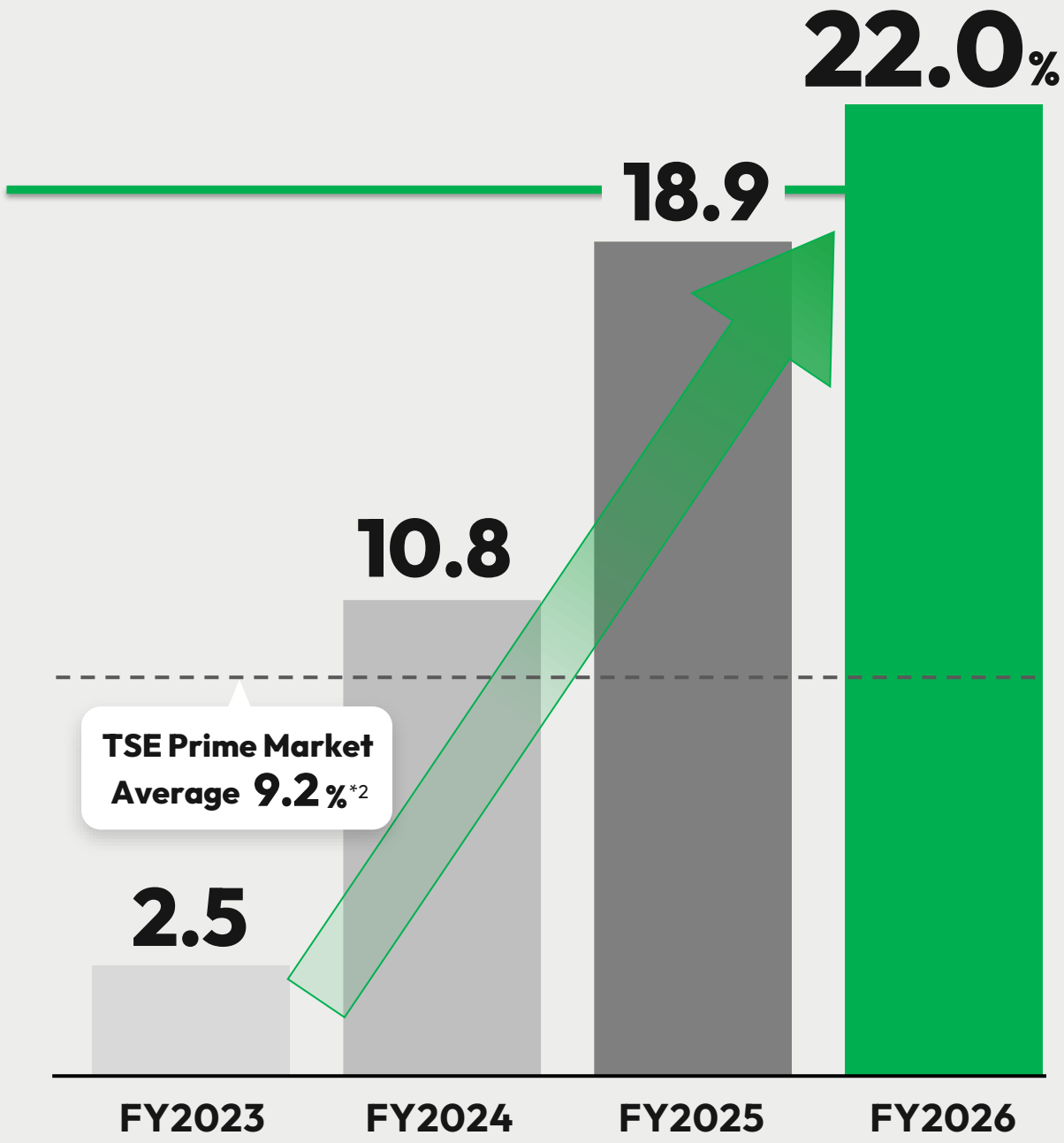
Period* **November 12, 2026 – January 29, 2027**

* Period : From November 12, 2026, to the earlier of 1) January 29, 2027, 2) the date on which either the total number of shares to be repurchased (10,000,000 shares) or the total purchase amount reaches its maximum limit

Outlook

ROE 20% *1

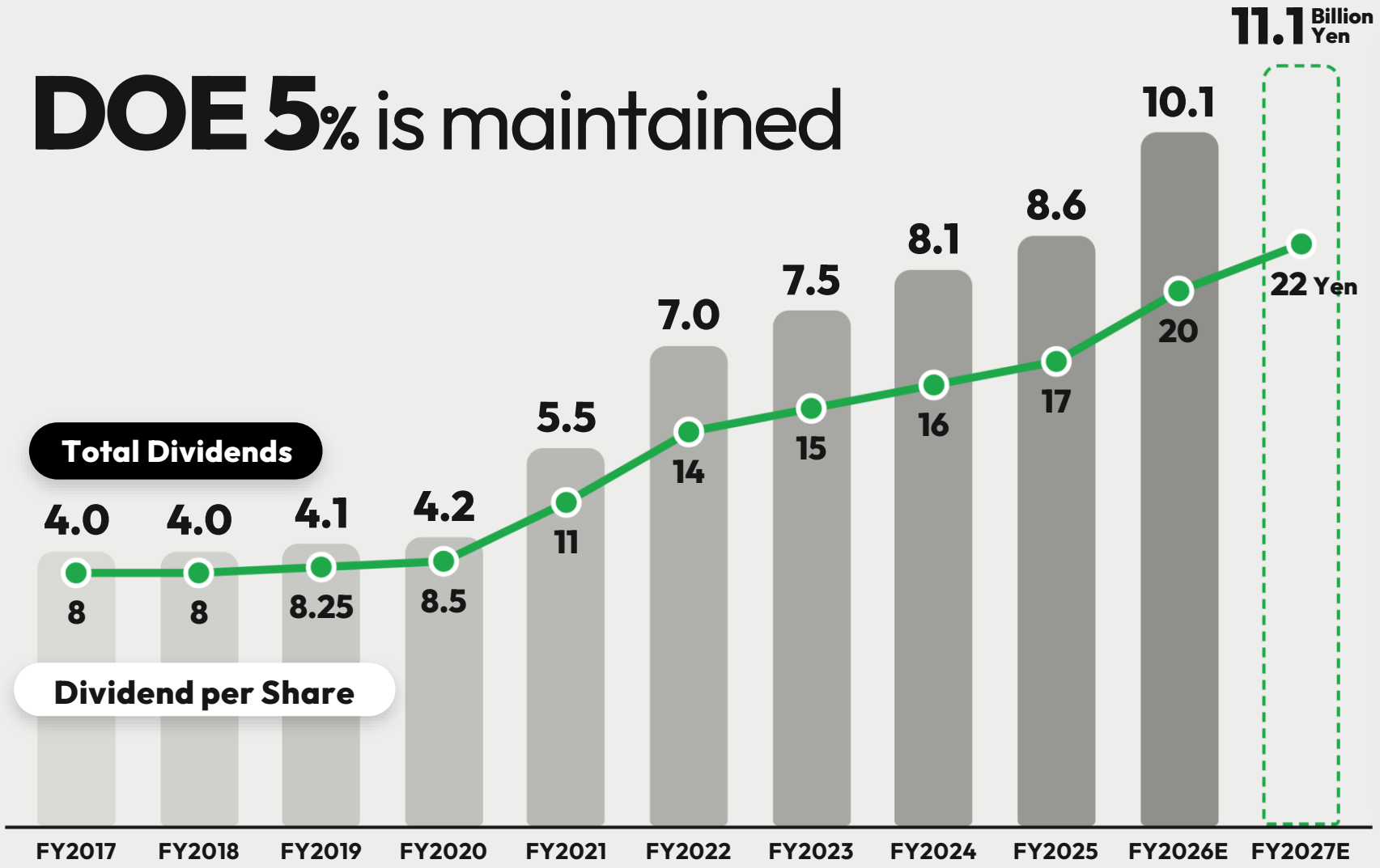
as a benchmark
of financial indicator



*1 ROE 20%: Excluding extraordinary losses and other exceptional factors
*2 TSE Prime Market Average: Tokyo Stock Exchange, Inc., Financial announcement summary 2025, the average data of 1,430 companies of all industries on the Prime Market

Dividend

DOE 5% is maintained



FY2027 Forecast

¥22

Increase

*Dividend per share: Each amount from 2017 to 2020 is adjusted for the 1:4 stock split in 2021

FY2027 Forecast

Financial Forecast Based on Current Visibility

Sales

¥1.07 Trillion

OP

¥66.0 Billion

FY2027 Forecast

Unit: billion yen

	FY2027E	FY2026	YoY
Net Sales	1,070.0	970.6	+10.2%
Operating income	66.0	77.2	−14.6%
Ordinary income	66.0	78.8	−16.3%
Net income attributable to owners of the parent	35.0	43.0	−18.6%

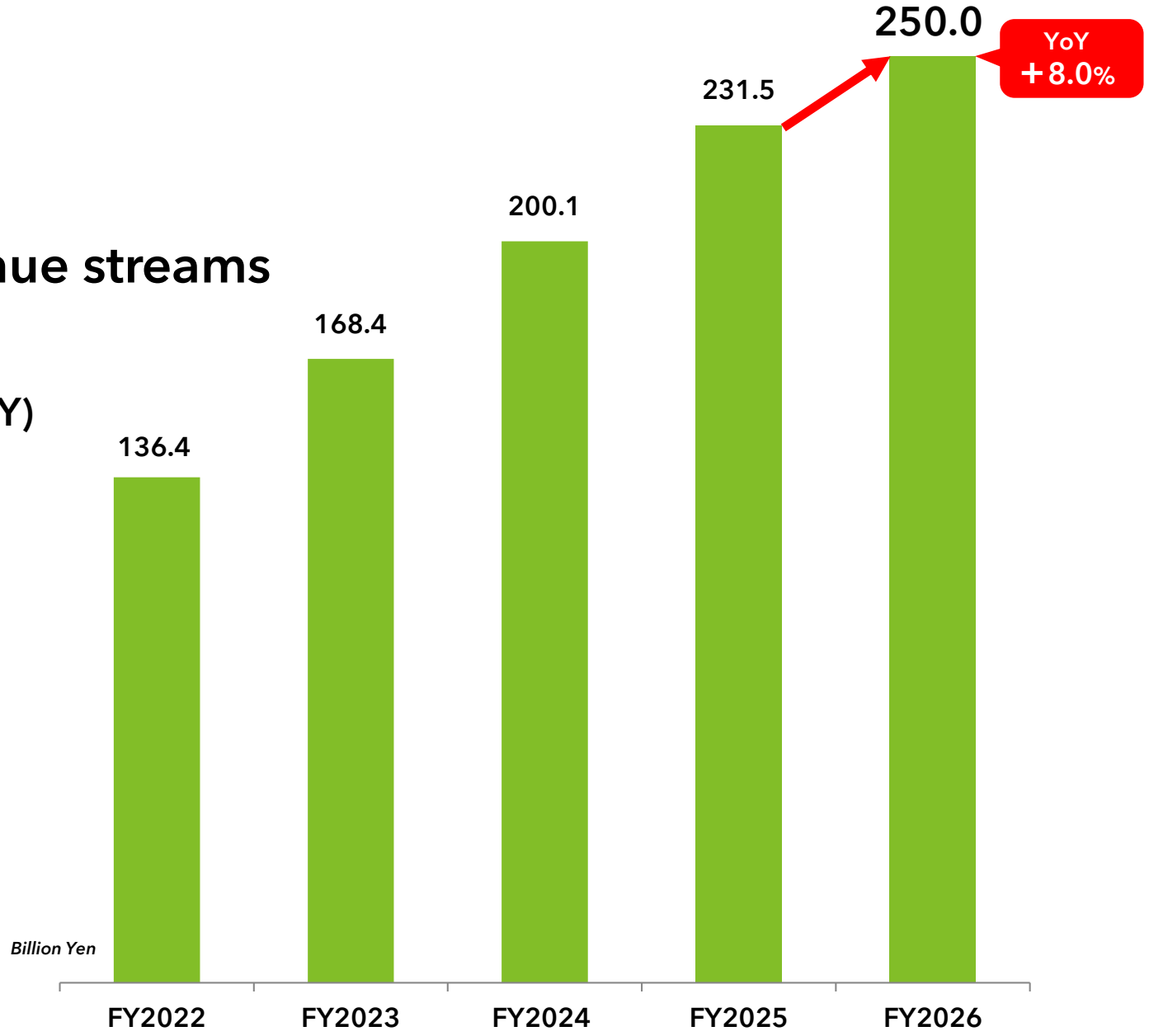
Media & IP

5. Media & IP Business

[Full Year Sales]

Growth is built across multiple revenue streams

FY2026 **250.0** billion yen (up **8.0**% YoY)

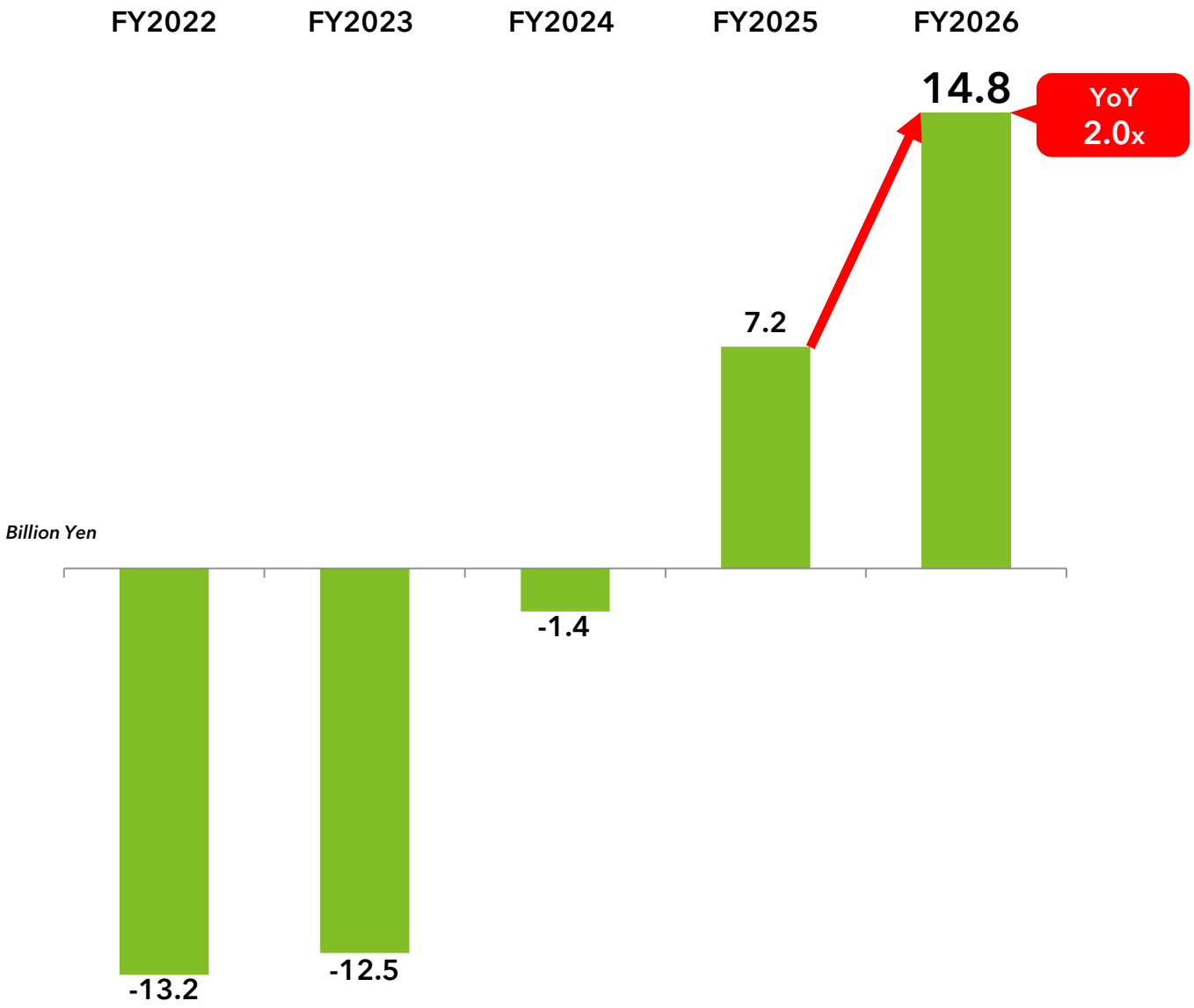


5. Media & IP Business

[Full Year OP]

OP doubled, driven by the shift to profitability of AbemaTV, Inc.

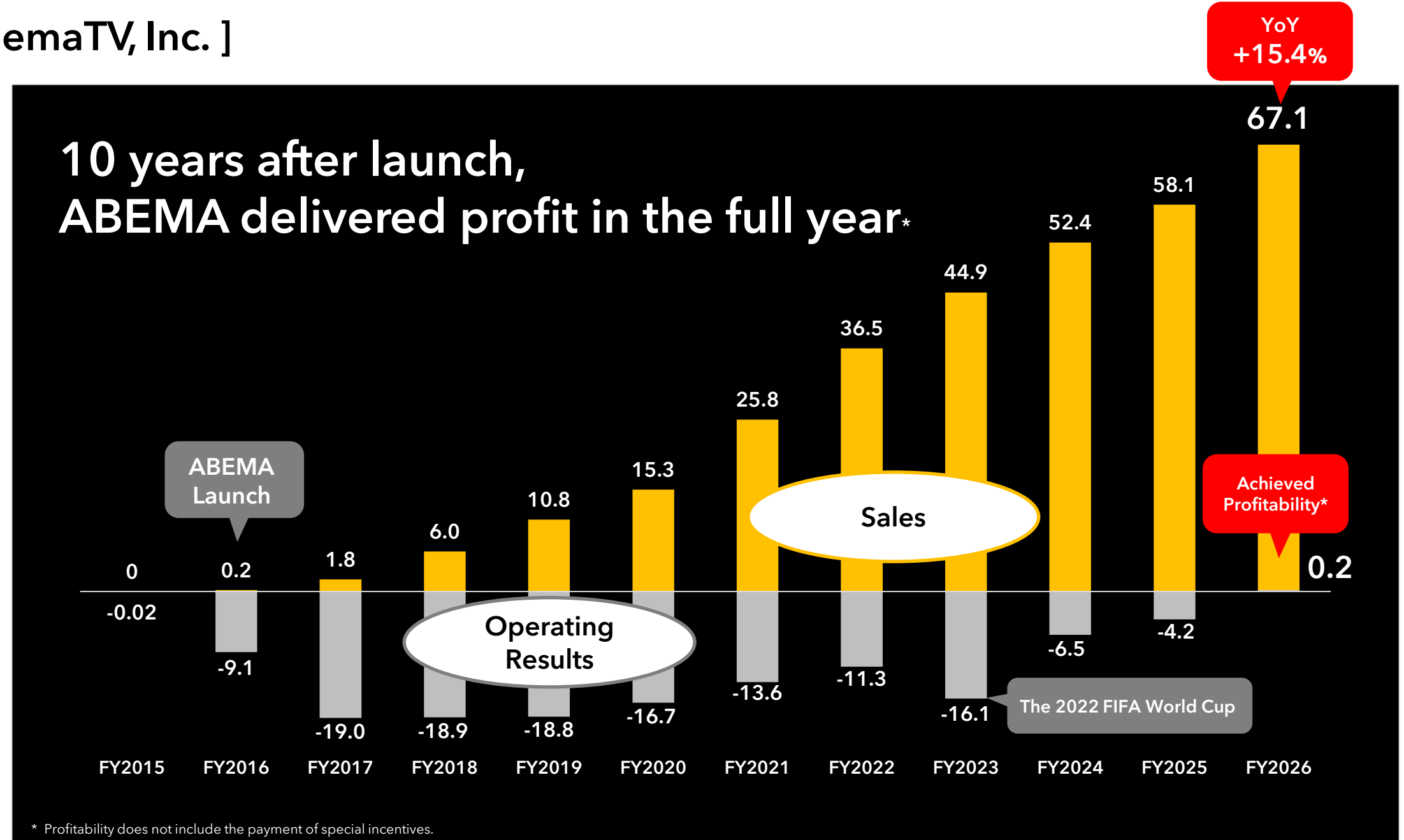
FY2026 14.8 billion yen (2.0x YoY)



* Shift to profitability of AbemaTV, Inc does not include the payment of special incentives.

5. Media & IP Business

[AbemaTV, Inc.]



* Profitability does not include the payment of special incentives.

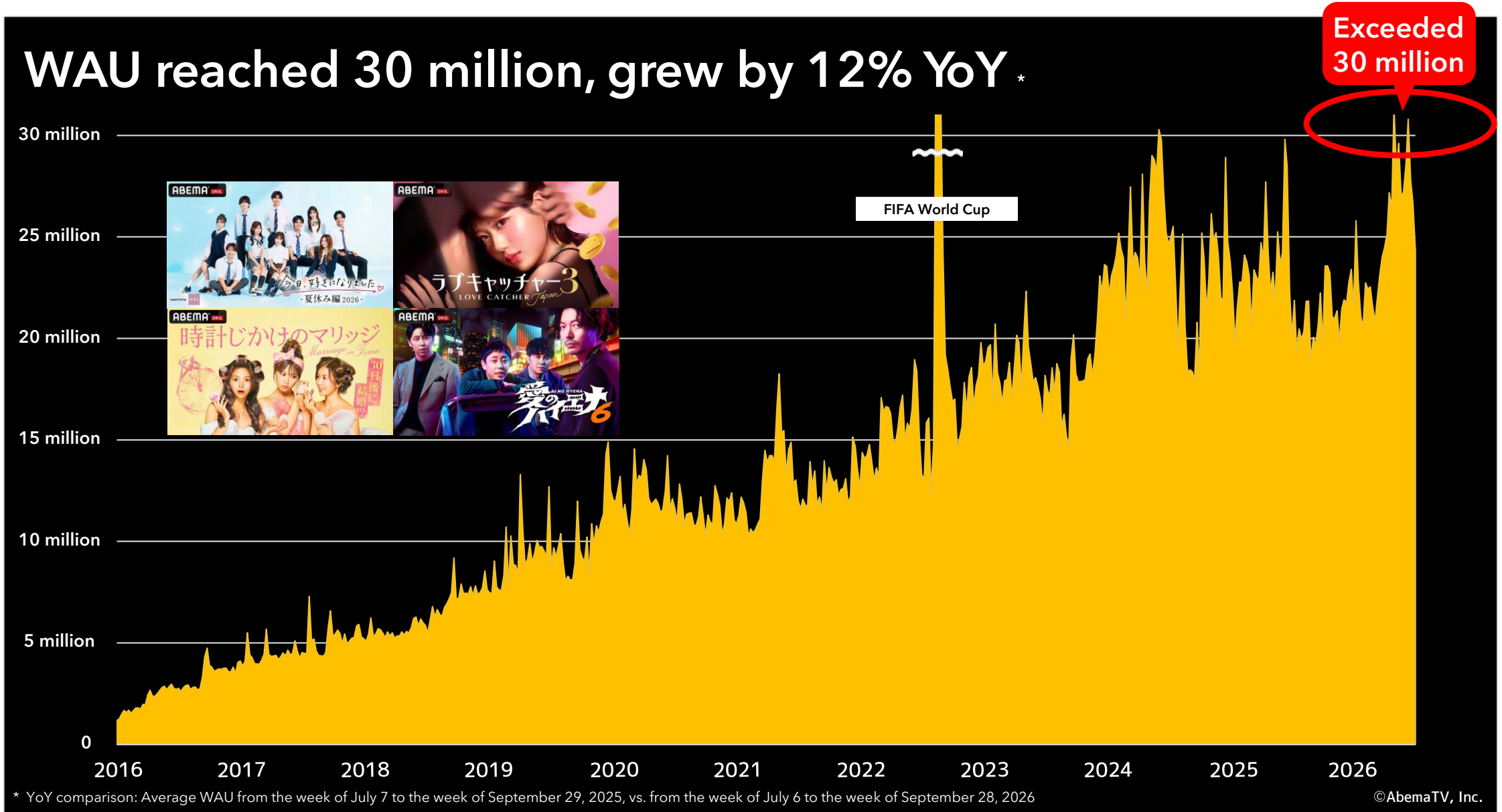
[ABEMA] Viewership of original programs such as the dating reality shows, drama, and variety shows grew steadily
The quality of our work has been recognized, with nominations in ten categories at various international awards



* The number of nomination: as of October 2026

©AbemaTV, Inc.

[Weekly active users (WAU) of ABEMA]



* YoY comparison: Average WAU from the week of July 7 to the week of September 29, 2025, vs. from the week of July 6 to the week of September 28, 2026

©AbemaTV, Inc.

CyberAgent partnered with MAPPA Co., Ltd and
acquired a stake in its parent company, MHD Co., Ltd

Reviewing extensive initiatives from planning and production of anime,
broadcast and streaming, games, merchandise, and live events

5. Media & IP Business

[IP Business] Expanding IP business such as anime production, partnership, and global marketing

3 Animation Studios

CygamesPictures





Studio Kurm スタジオクーム



CA Soa



Partnerships

MAPPA

Strengthening Global Marketing



* Copyrights are stated on the last page.

5. Media & IP Business

[IP Business]

We are fully committed to nurturing and maximizing the IP in FY 2027



* Kagurabachi: ©Takeru Hokazono / Shueisha • Kagurabachi Project
A co-production of Shochiku Co., Ltd. and CyberAgent, Inc.

Leveraging unique group synergies of CyberAgent to drive high profitability

IP Creation

CyberAgent ANIME

Originals/Comic

STUDIO ZOON
サイコミ
NITRO PLUS

Animation studio

cypic
CA Soa
Studio kurm スタジオクーム

Expansion

Distribution

ABEMA TV for the Future

Advertising collaboration

CyberAgent
CYBER
CyberACE

Monetization

Event/Merchandise

nelke
Cyber Goods Store
ODDGOOD TOKYO JAPAN

Global

ABEMA Live
CA America

Game

Cygames
applibot
Sumzap
qualiarts
GRENGE
Colorful Palette
GooDRoiD
Litpop

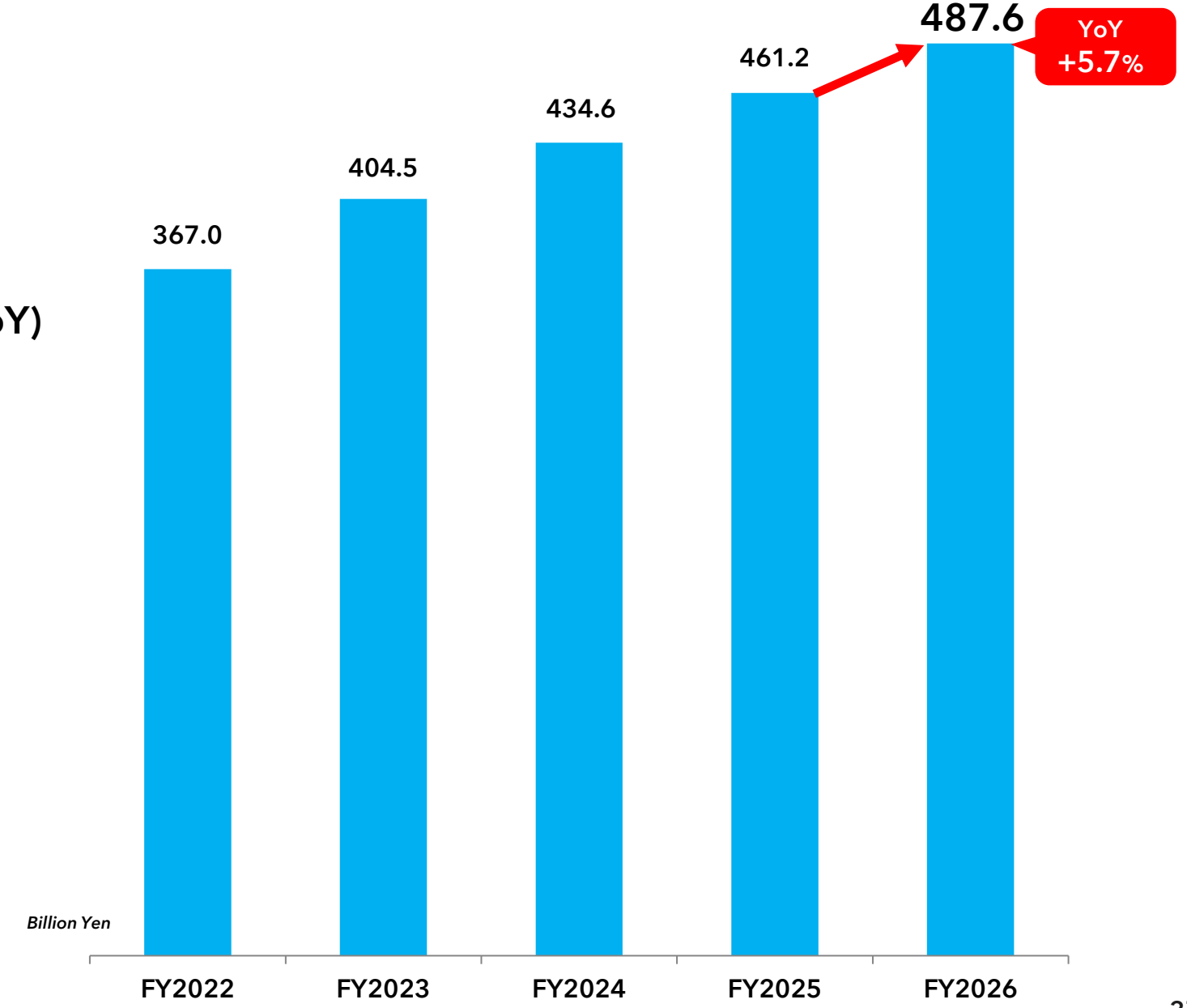
Internet Advertisement

6. Internet Advertisement Business

[Full Year Sales]

Sales achieved a new record high

FY2026 **487.6** billion yen (up **5.7**% YoY)



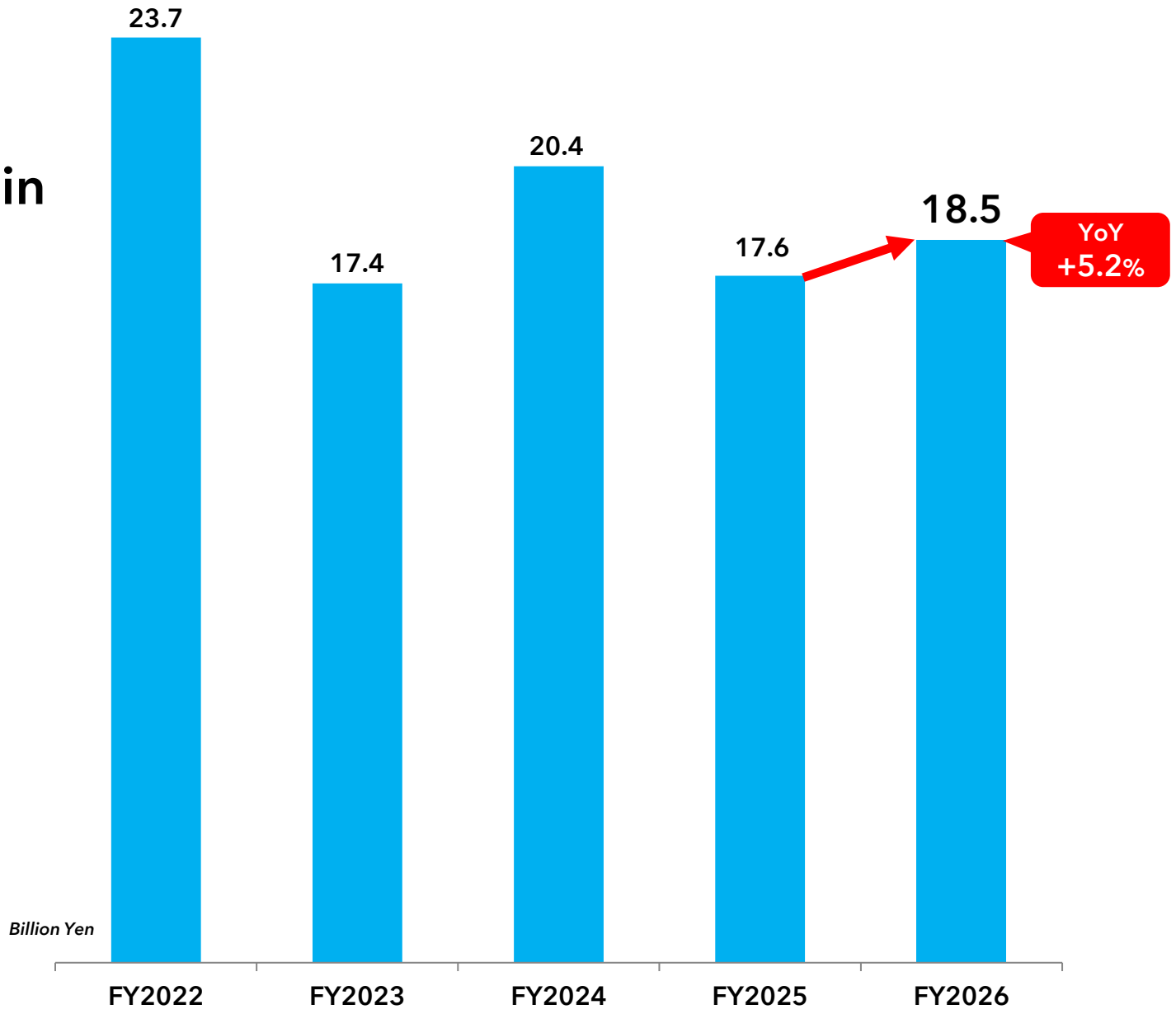
* Sales in FY2022 exclude MicroAd, Inc. which became unconsolidated subsidiary.

6. Internet Advertisement Business

[Full Year OP]

OP increased while the investment in AI is maintained

FY2026 **18.5** billion yen (up **5.2**% YoY)



We view the paradigm shift as a growth opportunity and aim to expand our share by leveraging our change capability

Paradigm Shift

- Evolution of AI
- Changes in Consumer Behavior

Organization built on expertise

Search ads in the AI era	→	AI Search Marketing Division (Jun. 2026)
Popular platforms	→	Next Division (Jun. 2026)
Next-generation video ads	→	Japan's Best AI Video Center
Performance-based ads	→	CyberGrip, Inc.
⋮		

Maximizing client satisfaction and value creation

Maximizing advertising effectiveness with proprietary AI agents

Competitive Advantages

Sales Capabilities & Scale Advantage

Approx. 1,400 advertisers*

Advanced AI Expertise

CyberAgent AI Lab

日本語LLM 大規模言語モデル

バージョン2 日本語LLM 大規模言語モデル

バージョン3 日本語LLM 大規模言語モデル

VLM 大規模視覚言語モデル

Proprietary AI Agents

Creative Production	Creative Review	Account Structure Design for Search Ads (NEW)	Ad Delivery Operation AI (NEW)	PDCA Analytics Assistant
KIWAMI Series	Review AI	CA-GAS	Ad Optimization AI	CA Assistant

Maximizing Advertising Effectiveness

* Results of 2025

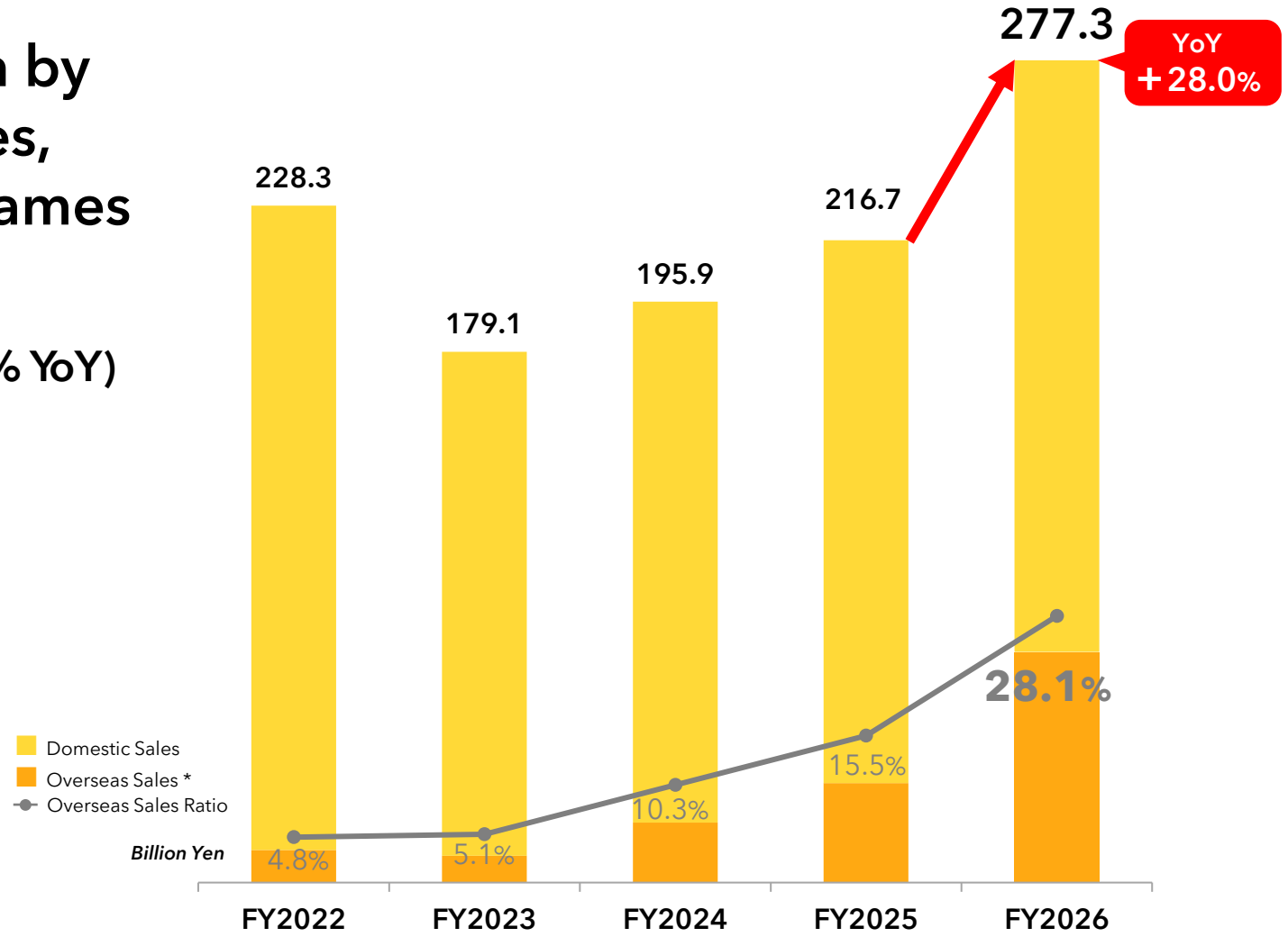
Game

7. Game Business

[Full Year Sales]

Sales increased significantly, driven by strong performance of major games, overseas expansion, and new hit games

FY2026 277.3 billion yen (up 28.0% YoY)



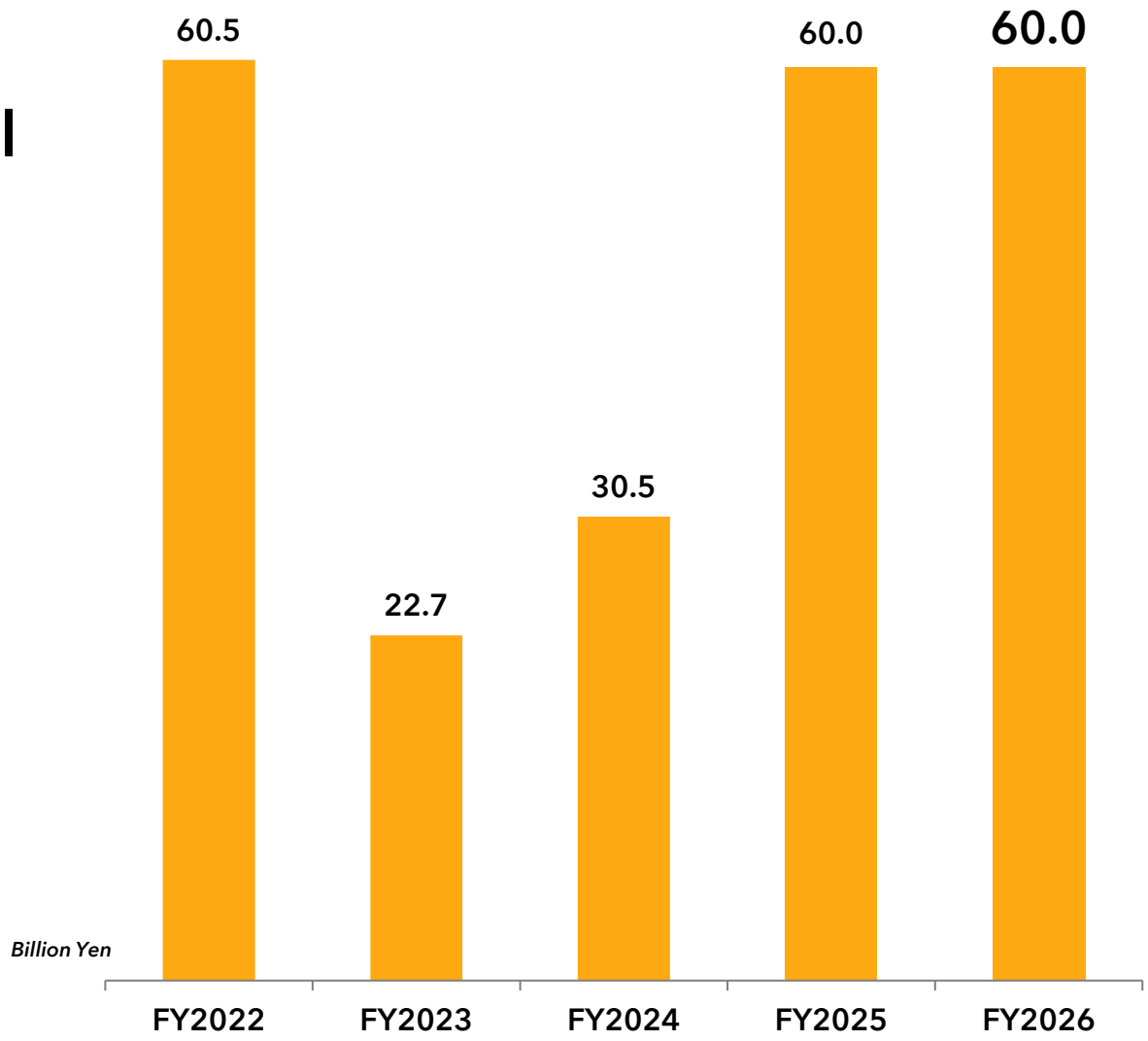
* Overseas Sales: Revenue from the Group's publishing titles and advertising overseas. (including transactions with corporations such as BILIBILI HK LIMITED)

7. Game Business

[Full Year OP]

OP remained flat, outperforming initial forecast of year-over-year decrease

FY2026 60.0 billion yen

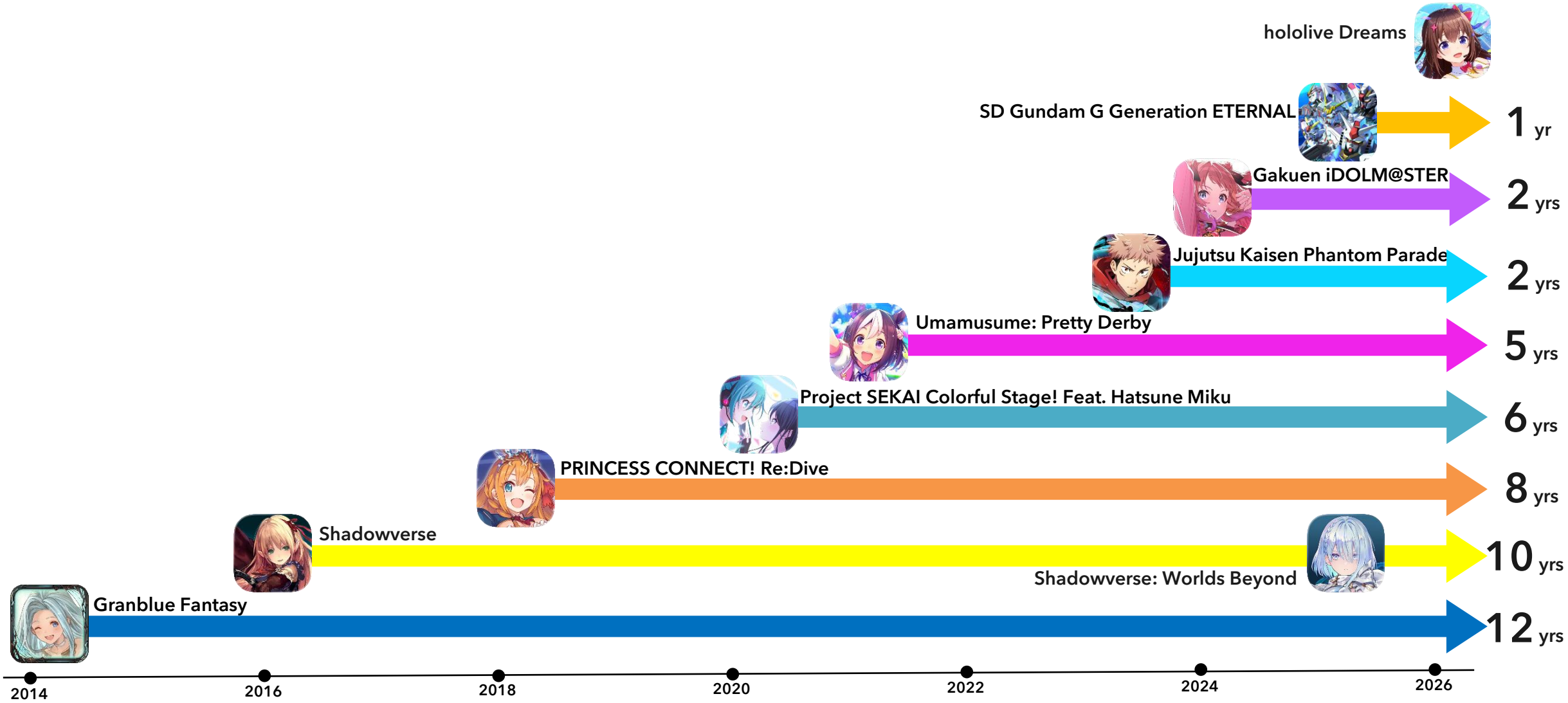


hololive Dreams launched worldwide on July 23, 2026 *1
Off to a strong start, averaging No. 6*2 on the top-grossing chart in its first month



*1 hololive Dreams is released worldwide (except for certain regions) for mobile and Steam®
*2 The game averaged 6th in Japan top-grossing rankings on App Store from July 23 to August 22, 2026
*3 hololive Dreams: © COVER / © QualiArts, Inc.

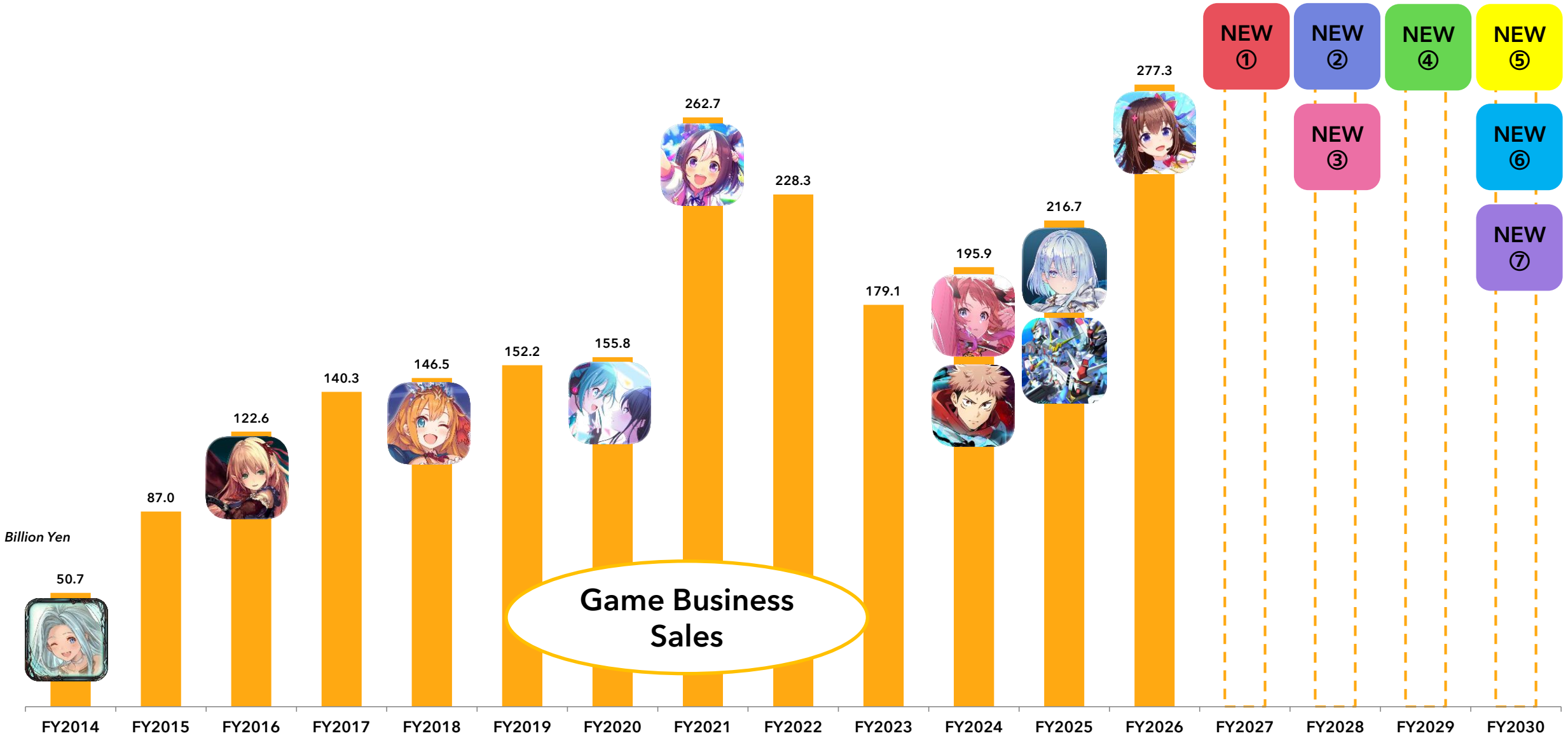
We boast a high success rate and operate many major game titles



*1 Operating years: the period the game has been generating revenue as of November 11, 2026

*2 Copyrights are stated on the last page.

Strong mobile game pipeline featuring 7 major releases*1 until FY 2030



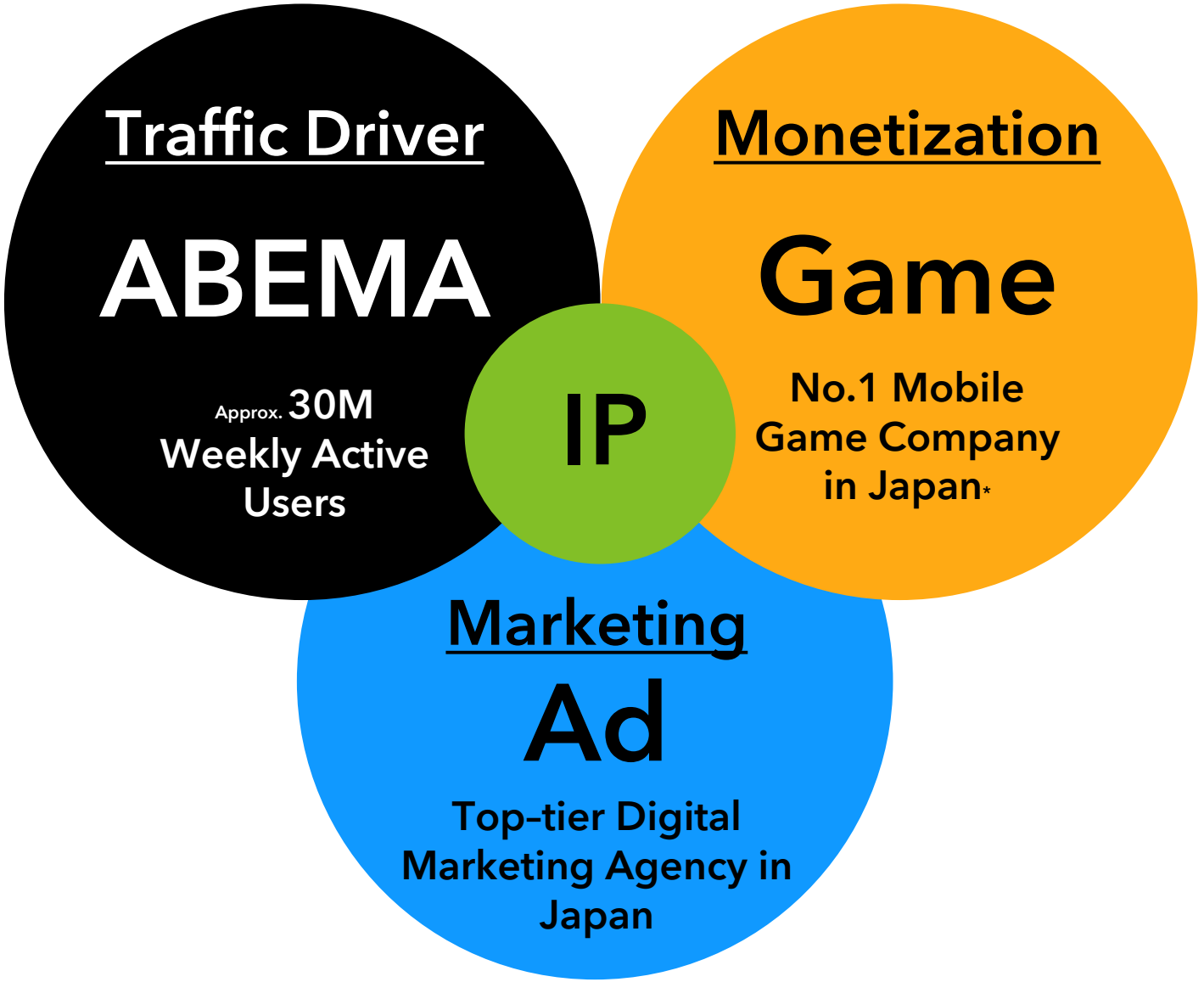
*1 pipeline: The numbers of mobile games under development with development cost more than 1 billion yen, excluding casual and console games as of Nov.11, 2026

*2 Copyrights are stated on the last page.

Medium to Long-Term Strategy

8. 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 April to June 2026.



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

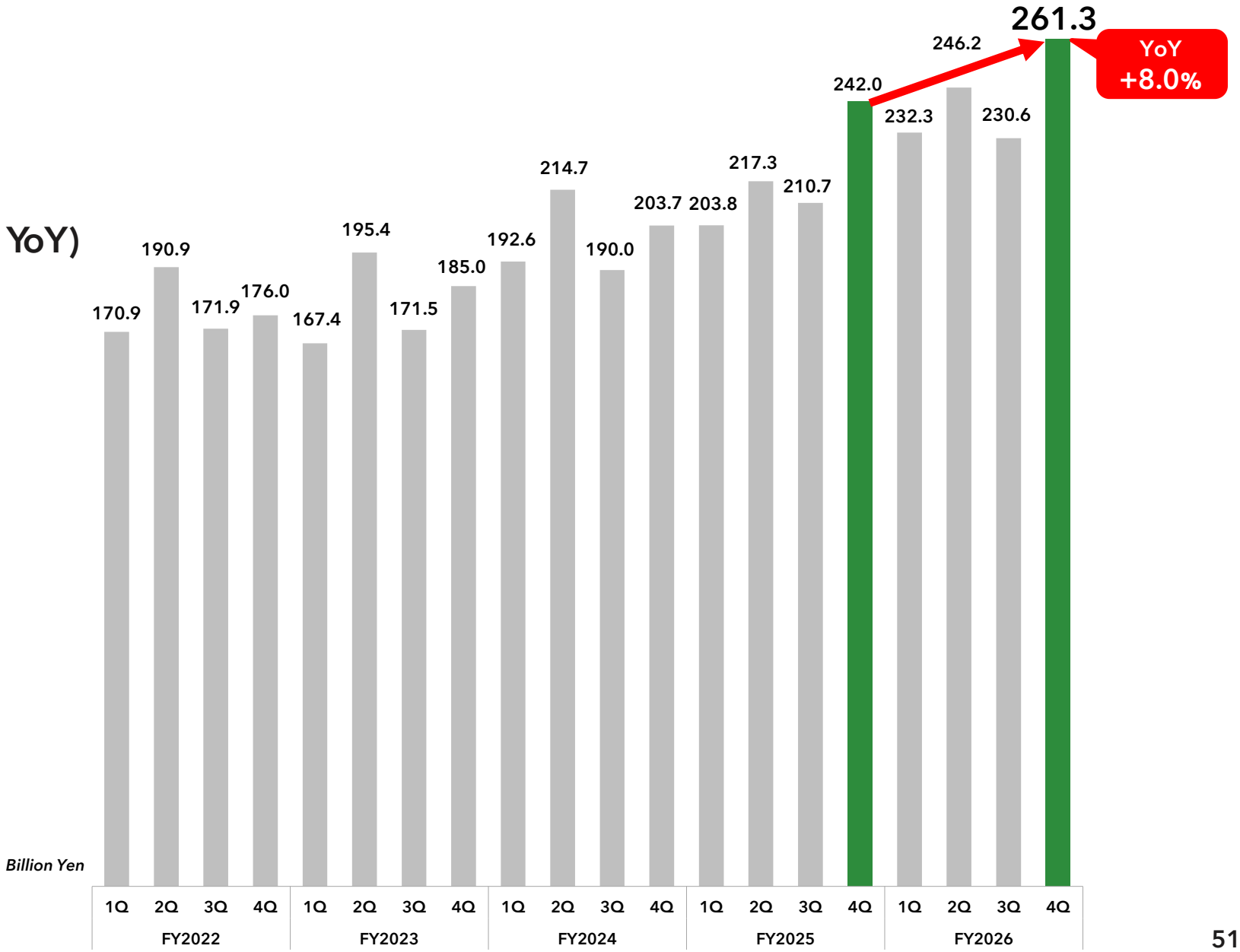
Reference

- Quarterly Results (July – September 2026)

9. Reference_ Quarterly Results (July – September 2026)

[Consolidated Sales]

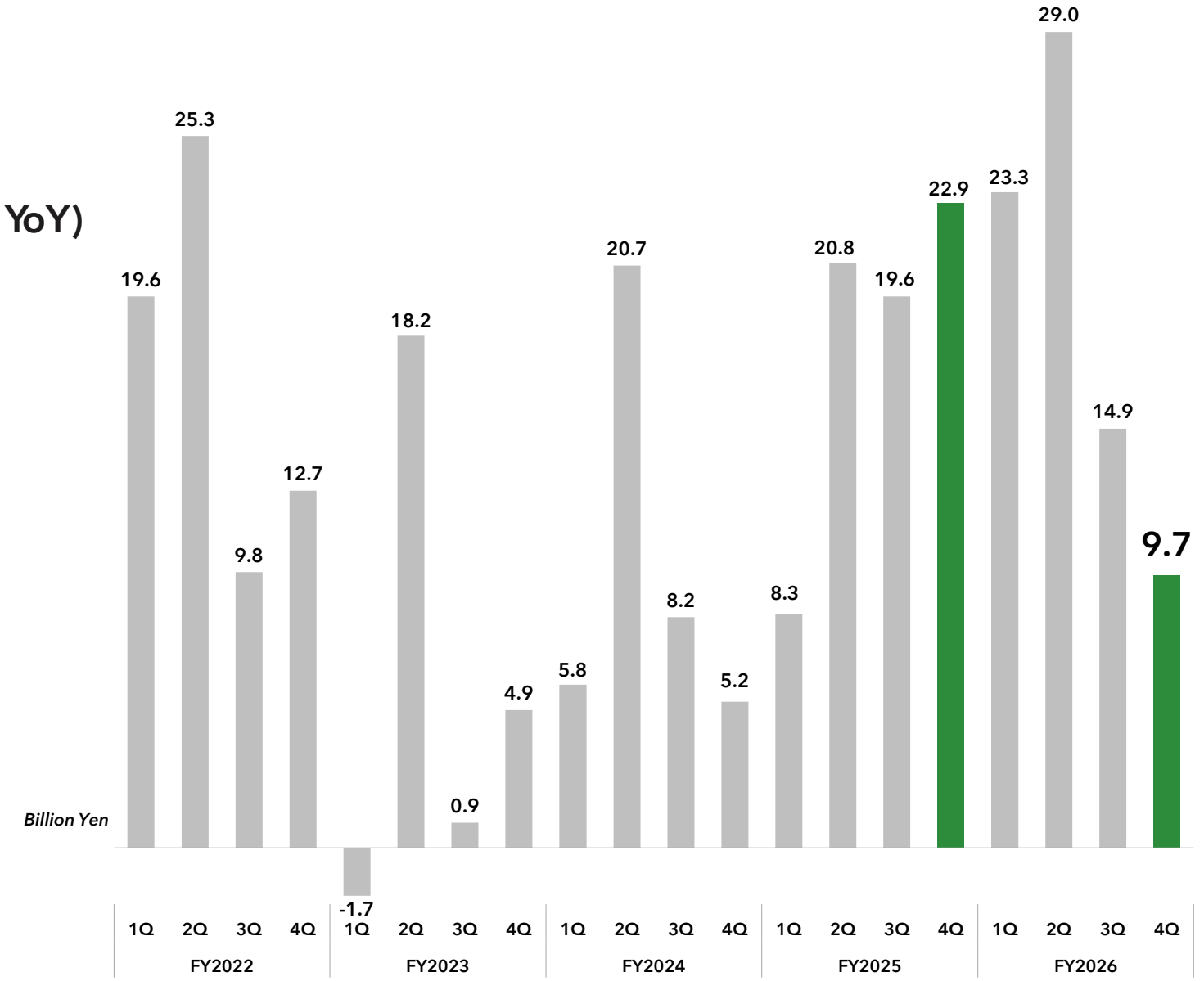
Q4 261.3 billion yen (up 8.0% YoY)



9. Reference_ Quarterly Results (July – September 2026)

[Consolidated OP]

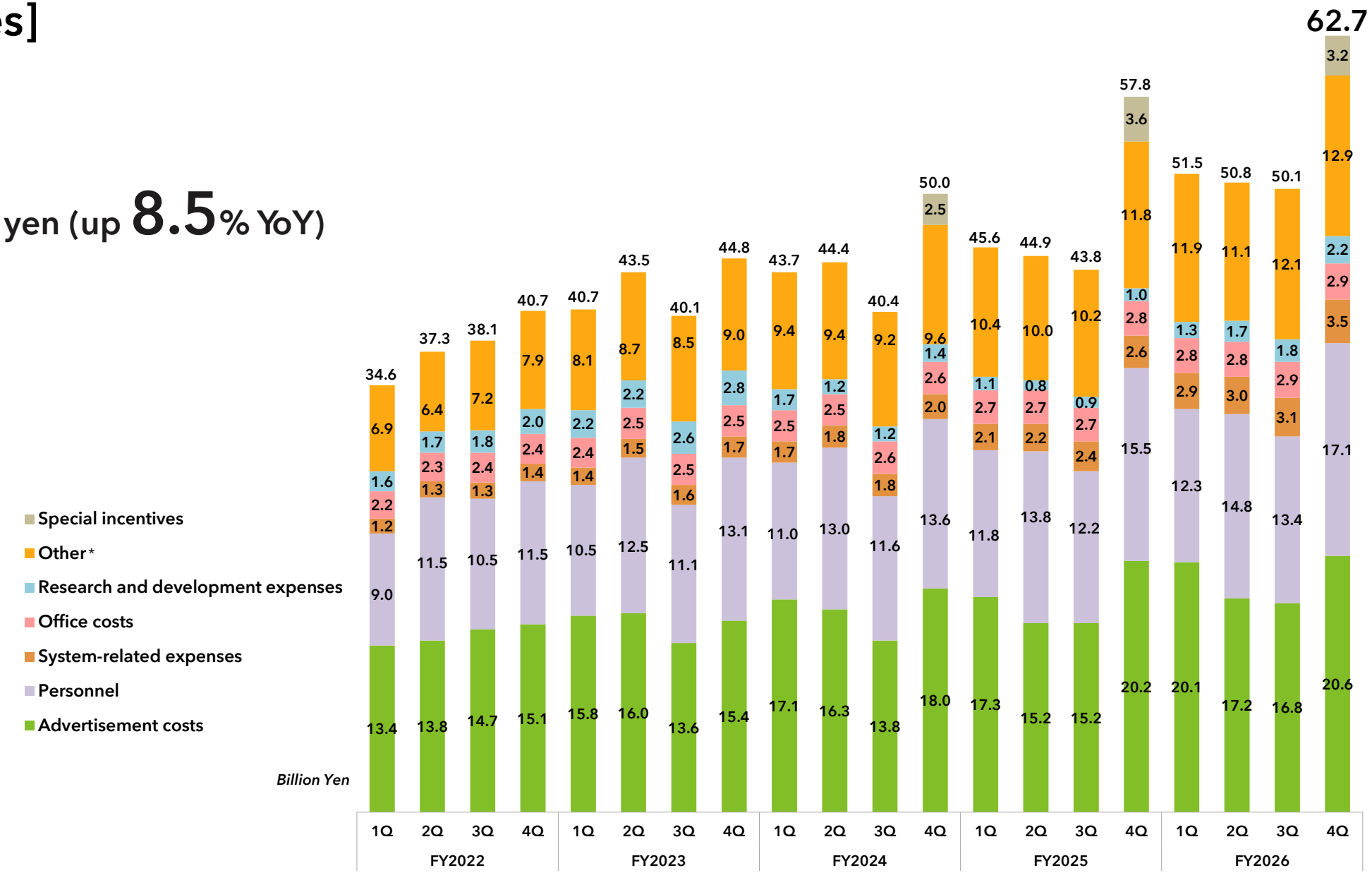
Q4 **9.7** billion yen (down **57.2**% YoY)



9. Reference_ Quarterly Results (July – September 2026)

[SG&A Expenses]

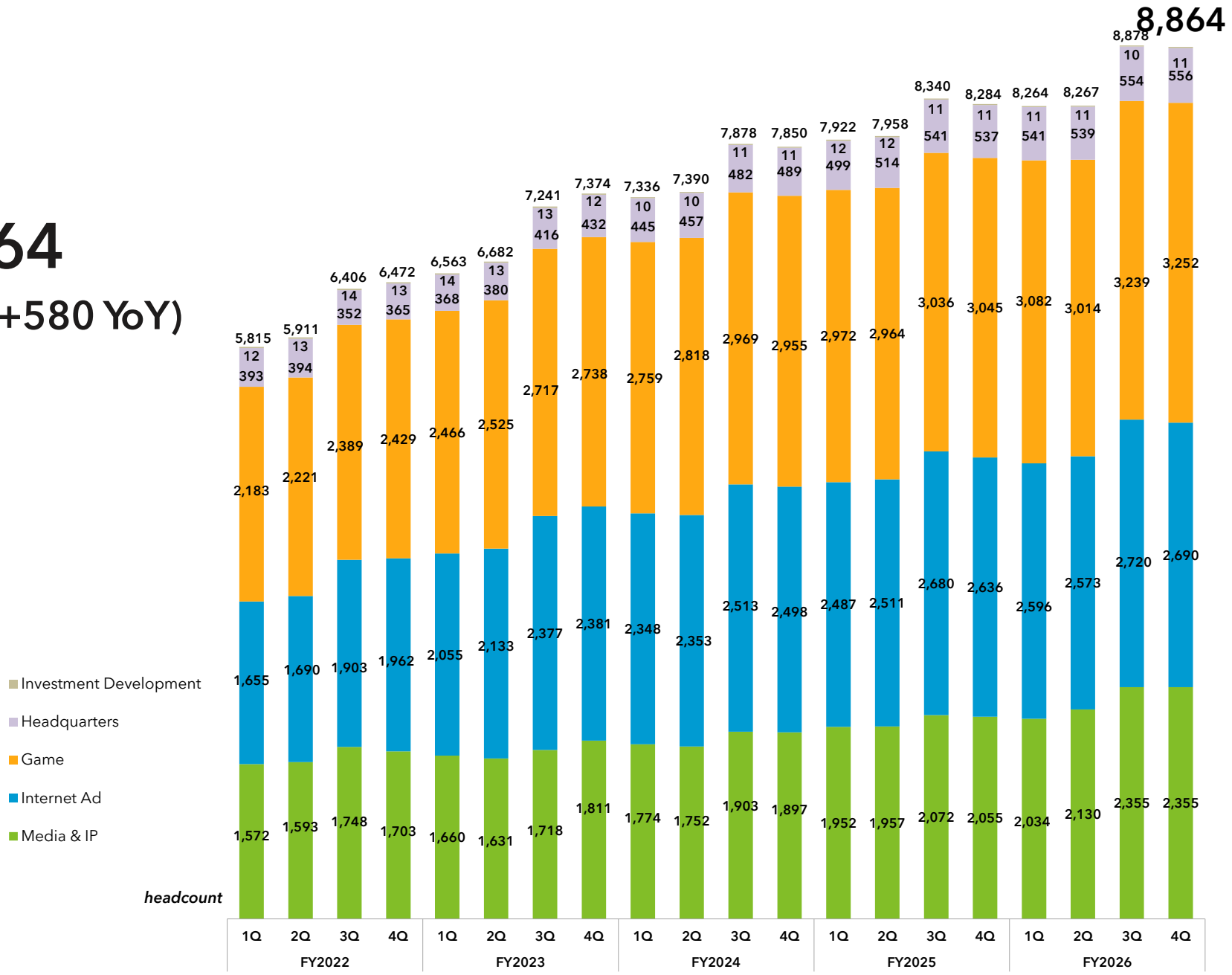
Q4 62.7 billion yen (up 8.5% YoY)



* Other: Outsourcing expenses, payment fees, entertainment expenses, selling expenses, and others.

[No. of Employees]

Total headcount was **8,864**
at the end of September (+580 YoY)



9. Reference_ Quarterly Results (July – September 2026)

[PL]

Unit: million yen	FY2026 Q4	FY2025 Q4	YoY	FY2026 Q3	QoQ
Net Sales	**261,345**	242,037	8.0%	230,688	13.3%
Gross profit	**72,579**	80,745	-10.1%	65,183	11.3%
SG&A expenses	**62,779**	57,842	8.5%	50,193	25.1%
Operating income	**9,799**	22,903	-57.2%	14,990	-34.6%
Operating margin	**3.7%**	9.5%	-5.7pt	6.5%	-2.7pt
Ordinary income	**9,701**	23,111	-58.0%	15,262	-36.4%
Extraordinary income	**1,530**	59	2490.4%	0	245,379.6%
Extraordinary loss	**1,496**	3,700	-59.5%	655	128.2%
Income before income taxes and non-controlling interests	**9,735**	19,470	-50.0%	14,606	-33.4%
Net income attributable to owners of the parent	**6,966**	7,564	-7.9%	8,698	-19.9%

9. Reference_ Quarterly Results (July – September 2026)

[BS]

Unit: million yen	End of Sep. 2026	End of Sep. 2025	YoY	End of Jun. 2026	QoQ
Current assets	**414,937**	390,215	6.3%	374,093	10.9%
(Cash deposits)	**234,222**	229,849	1.9%	212,081	10.4%
Fixed assets	**180,860**	166,908	8.4%	177,047	2.2%
Total assets	**595,826**	557,162	6.9%	551,172	8.1%
Current liabilities	**189,304**	177,791	6.5%	147,059	28.7%
(Income tax payable)	**12,968**	20,797	-37.6%	7,737	67.6%
Fixed liabilities	**106,458**	103,689	2.7%	106,215	0.2%
Shareholders' equity	**200,592**	166,285	20.6%	194,902	2.9%
Net Assets	**300,063**	275,681	8.8%	297,897	0.7%
(Reference) Net Cash*	**135,605**	134,811	0.6%	113,401	19.6%

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

Copyrights of Page 17

1 Umamusume: Pretty Derby: © Cygames, Inc.
2 Gakuen iDOLM@STER : THE IDOLM@STER™& ©Bandai Namco Entertainment Inc.
3 Shadowverse: Worlds Beyond: © Cygames, Inc.
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FY2027 Q1 earnings release is scheduled to be released at 3:30 pm or later on Friday, February 5, 2027.