



# 1Q FY2026

## PRESENTATION MATERIAL

October to December 2025

ENGLISH

February 6, 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 (October - December 2025)**
- 2. Forecast**
- 3. Media & IP Business**
- 4. Internet Advertisement Business**
- 5. Game Business**
- 6. Medium to Long-Term Strategy**
- 7. References**

# Summary

FY2026 First Quarter Ended December 31, 2025

## FY2026 Q1

Both sales and profitability increased, driven by Media & IP and Game business. FY2026 is off to a good start.

Increase

Sales 232.3 billion yen up 14.0% YoY

Increase

OP 23.3 billion yen 2.8x YoY

## Media & IP

Growth is built across multiple revenue streams. Achieving significant profit growth while maintaining robust content investment.

Increase

Sales 62.6 billion yen up 12.5% YoY

Increase

OP 4.9 billion yen 3.5x YoY

## Ad

Sales decreased slightly due to the loss of a large client. The recent trend is gradually improving.

Decrease

Sales 114.6 billion yen down 2.7% YoY

Decrease

OP 4.3 billion yen down 27.2% YoY

## Game

Revenue growth contributed to a profit surge, supported by solid performance from existing titles and global expansion.

Increase

Sales 64.7 billion yen up 69.2% YoY

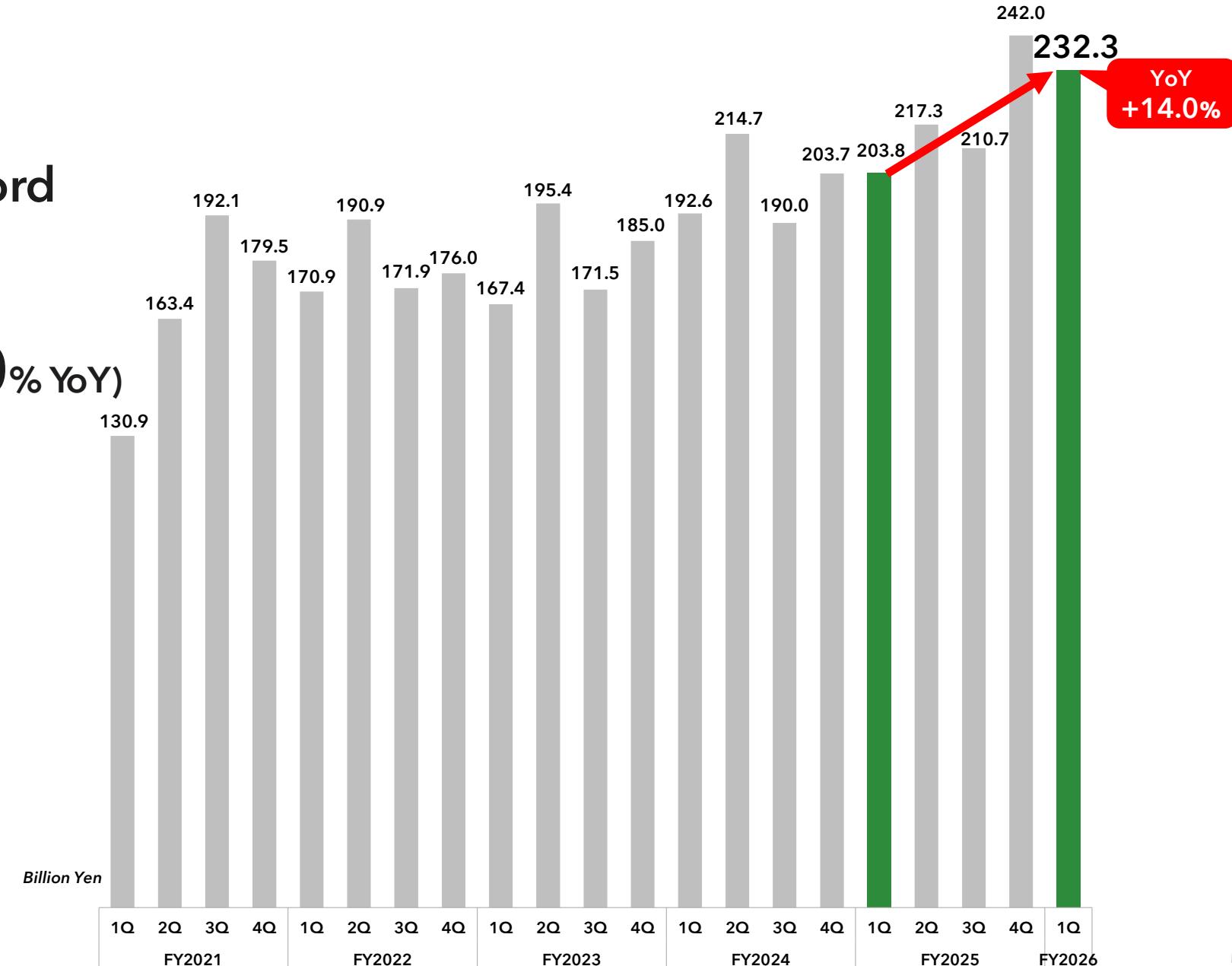
Increase

OP 17.6 billion yen 5.3x YoY

## [Consolidated Sales]

Consolidated sales hit a record high for Q1

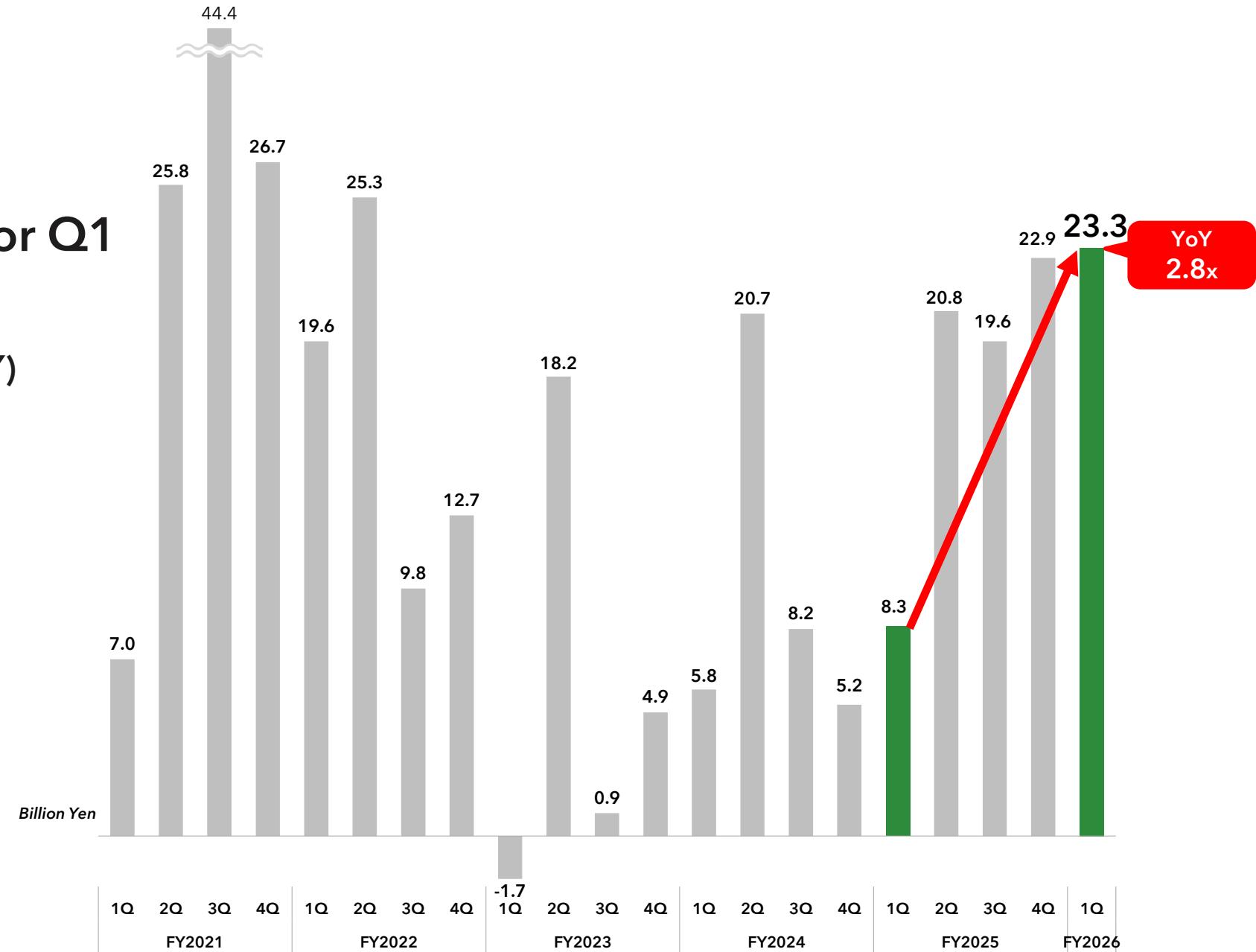
Q1 232.3 billion yen (up 14.0% YoY)



## [Consolidated OP]

OP also hit a record high for Q1

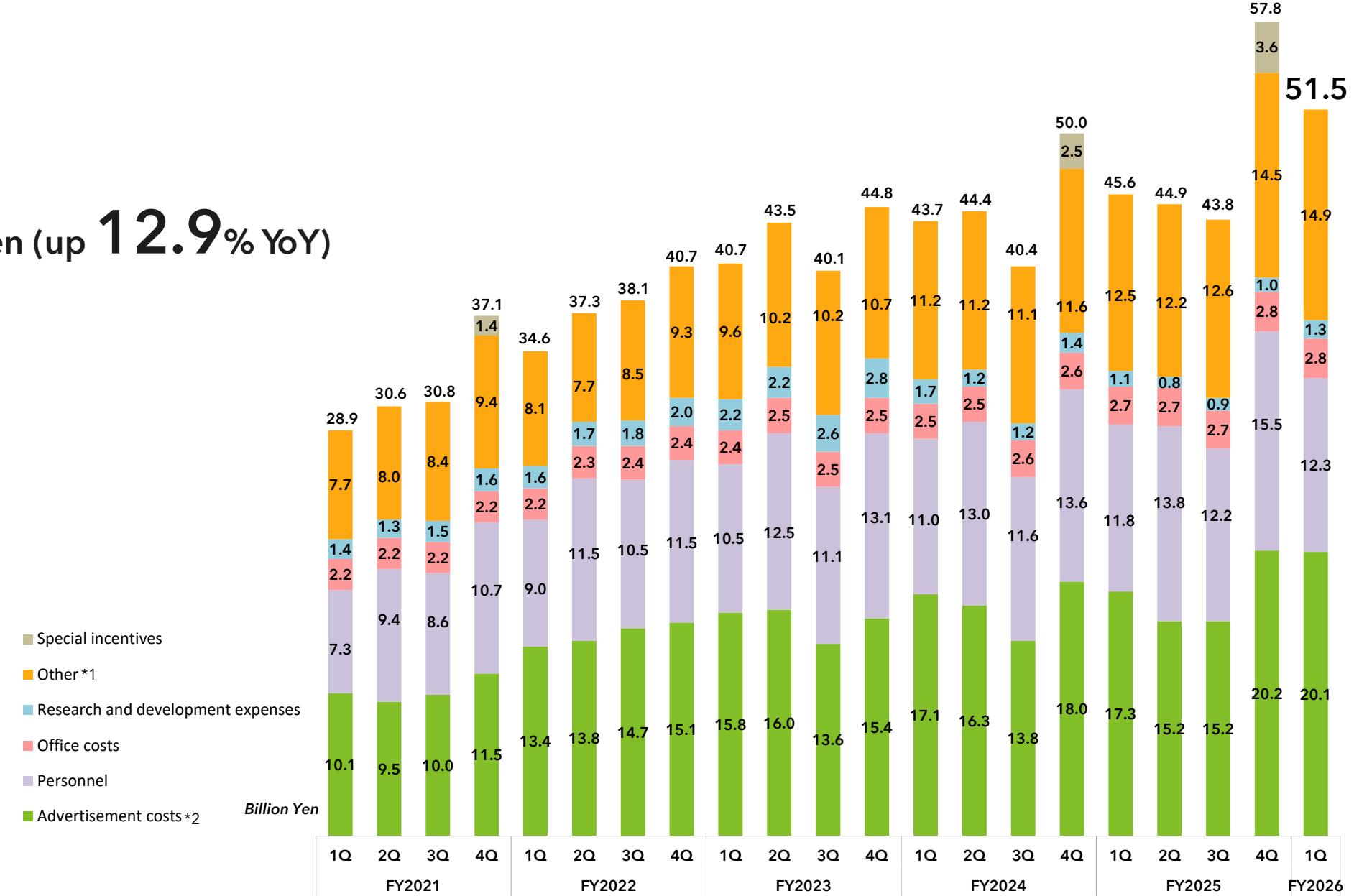
Q1 23.3 billion yen (2.8x YoY)



# 1. Summary

## [SG&A Expenses]

**Q1 51.5 billion yen (up 12.9% YoY)**



\*1 Other: Outsourcing expenses, system-related expenses, payment fees, entertainment expenses, selling expenses, and others.

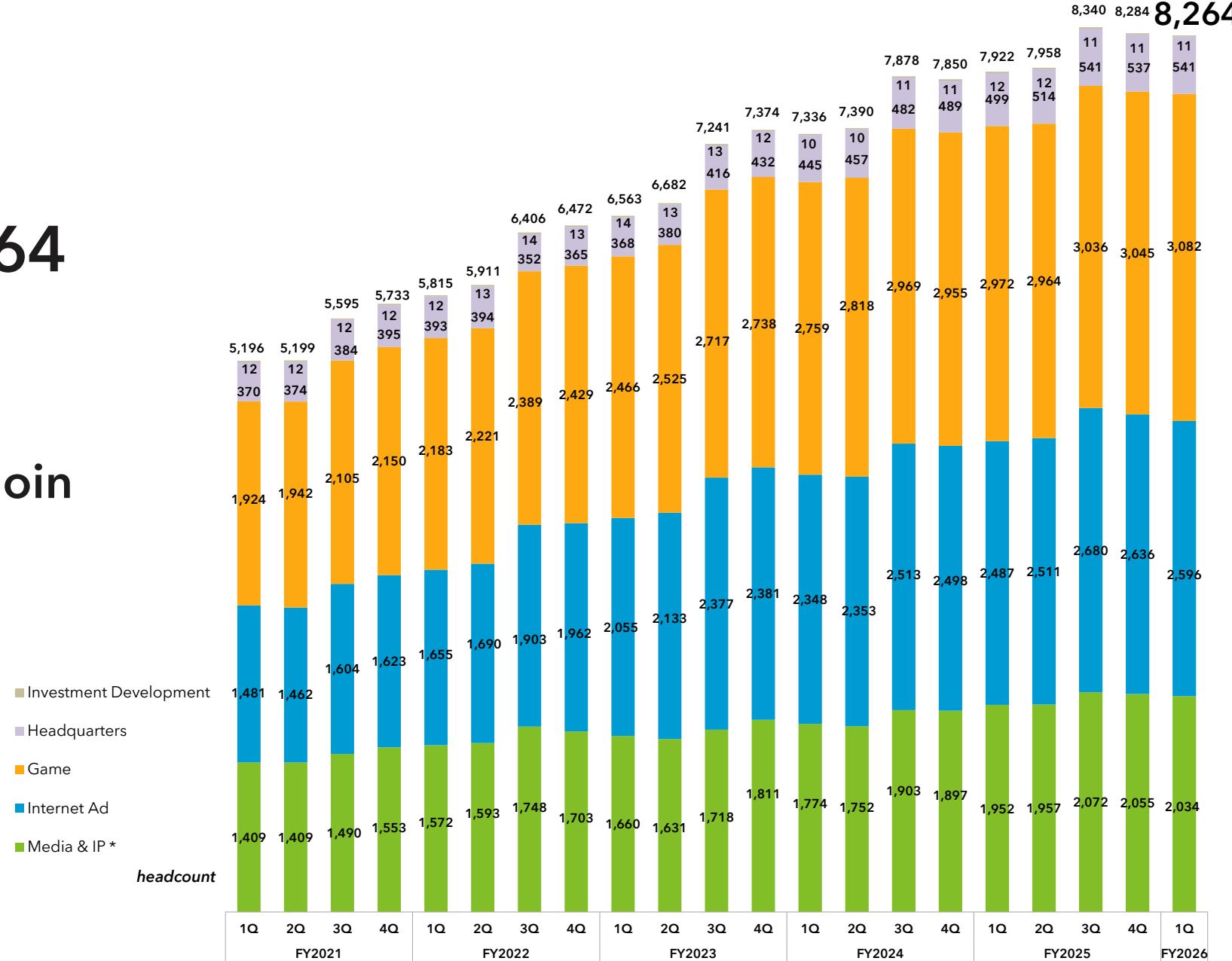
\*2 FY2021 to FY2024: figures reported as corrected on May 15, 2025.

# 1. Summary

## [No. of Employees]

**Total headcount was 8,264  
at the end of December.  
(+342 YoY)**

**377 new graduates will join  
in April**



\* Media & IP: According to the change in the segment, headcount has been recalculated retroactively from FY 2021.

## [PL] Net income increased by 2.5 times to 12.4 billion yen year over year

million yen	FY2026 Q1	FY2025 Q1	YoY	FY2025 Q4	QoQ
<b>Net Sales</b>	<b>232,377</b>	203,842	14.0%	242,037	-4.0%
Gross profit	74,973	53,979	38.9%	80,745	-7.1%
SG&A expenses	51,578	45,678	12.9%	57,842	-10.8%
<b>Operating income</b>	<b>23,395</b>	8,301	181.8%	22,903	2.1%
Operating margin	10.1%	4.1%	6.0pt	9.5%	0.6pt
<b>Ordinary income</b>	<b>24,212</b>	8,806	174.9%	23,111	4.8%
Extraordinary income	0.2	1,711	-100.0%	59	-99.6%
Extraordinary loss	229	1,312	-82.5%	3,700	-93.8%
Income before income taxes and non-controlling interests	23,982	9,206	160.5%	19,470	23.2%
<b>Net income attributable to owners of the parent *</b>	<b>12,462</b>	5,071	145.7%	7,564	64.7%

\* Net income attributable to owners of the parent is affected by the fact that AbemaTV, Inc. is exempted from the group tax sharing system, and non-controlling equity interest (minority interest) of Cygames, Inc.

# 1. Summary

## [BS]

Unit: million yen	End of Dec. 2025	End of Dec. 2024*2	YoY	End of Sept. 2025	QoQ
Current assets	356,539	367,429	-3.0%	390,215	-8.6%
(Cash deposits)	189,158	205,583	-8.0%	229,849	-17.7%
Fixed assets	168,117	153,766	9.3%	166,908	0.7%
Total assets	524,692	521,241	0.7%	557,162	-5.8%
Current liabilities	152,722	173,182	-11.8%	177,791	-14.1%
(Income tax payable)	5,080	2,834	79.2%	20,797	-75.6%
Fixed liabilities	104,485	99,787	4.7%	103,689	0.8%
Shareholders' equity	170,151	139,260	22.2%	166,285	2.3%
Net Assets	267,484	248,271	7.7%	275,681	-3.0%
(Reference) Net Cash*1	88,437	87,719	0.8%	129,801	-31.9%

\*1 Net Cash: Long-term bank loans, convertible bonds, short-term bank loans, and others are excluded from current cash deposits.

\*2 FY2025 Q1 : figures reported as corrected on May 15, 2025.

# **FY2026**

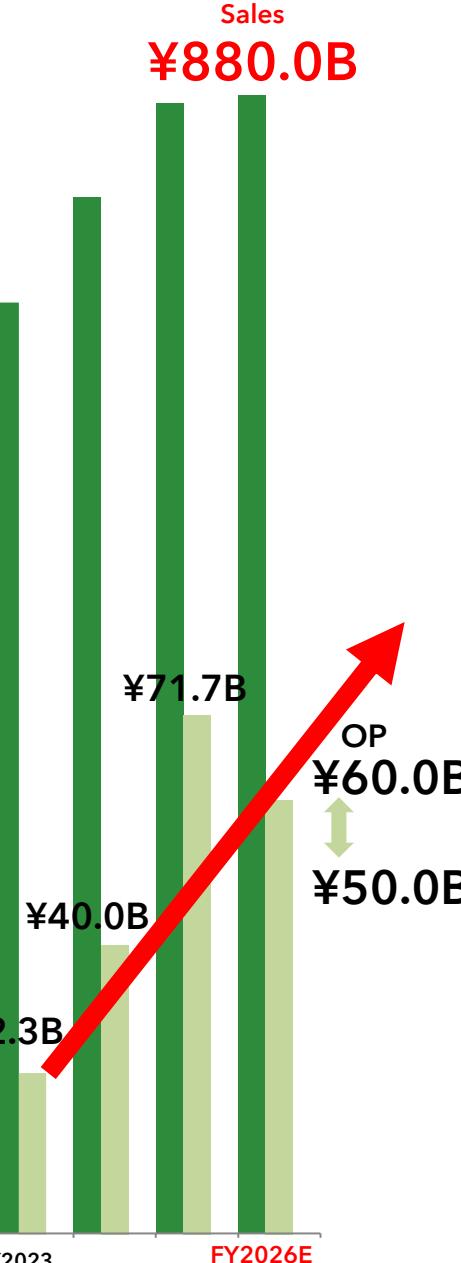
# **Forecast**

## **October 2025 - September 2026**

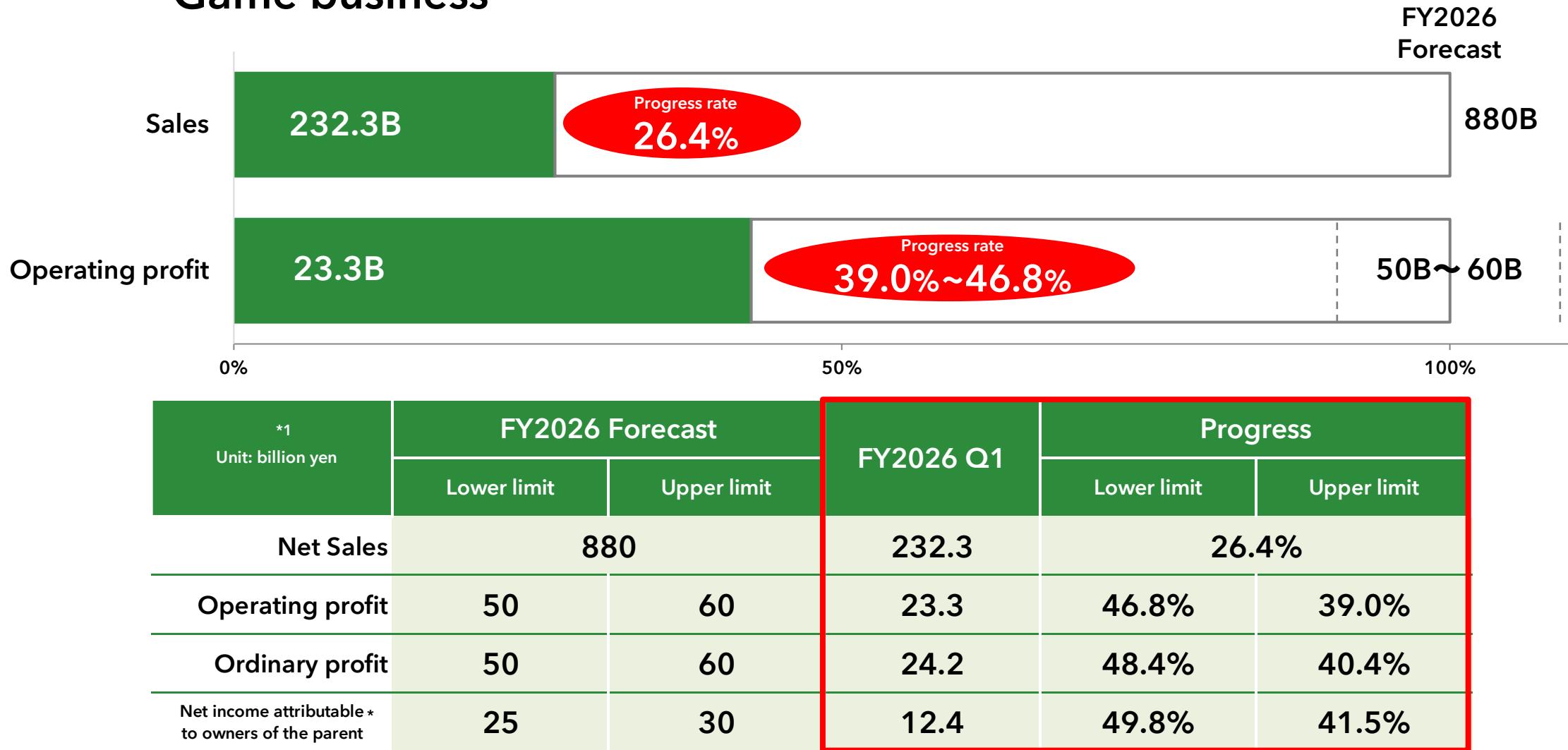
OP forecasts range from 50 billion to 60 billion yen  
due to the nature of Game business, which has a high degree  
of volatility in performance

FY2025  
Sales **874.0** billion yen →  
OP **71.7** billion yen → **50.0~60.0** billion yen

FY2026E  
**880.0** billion yen



## [Forecast] FY2026 is off to a good start, driven by the solid performance of the Game business

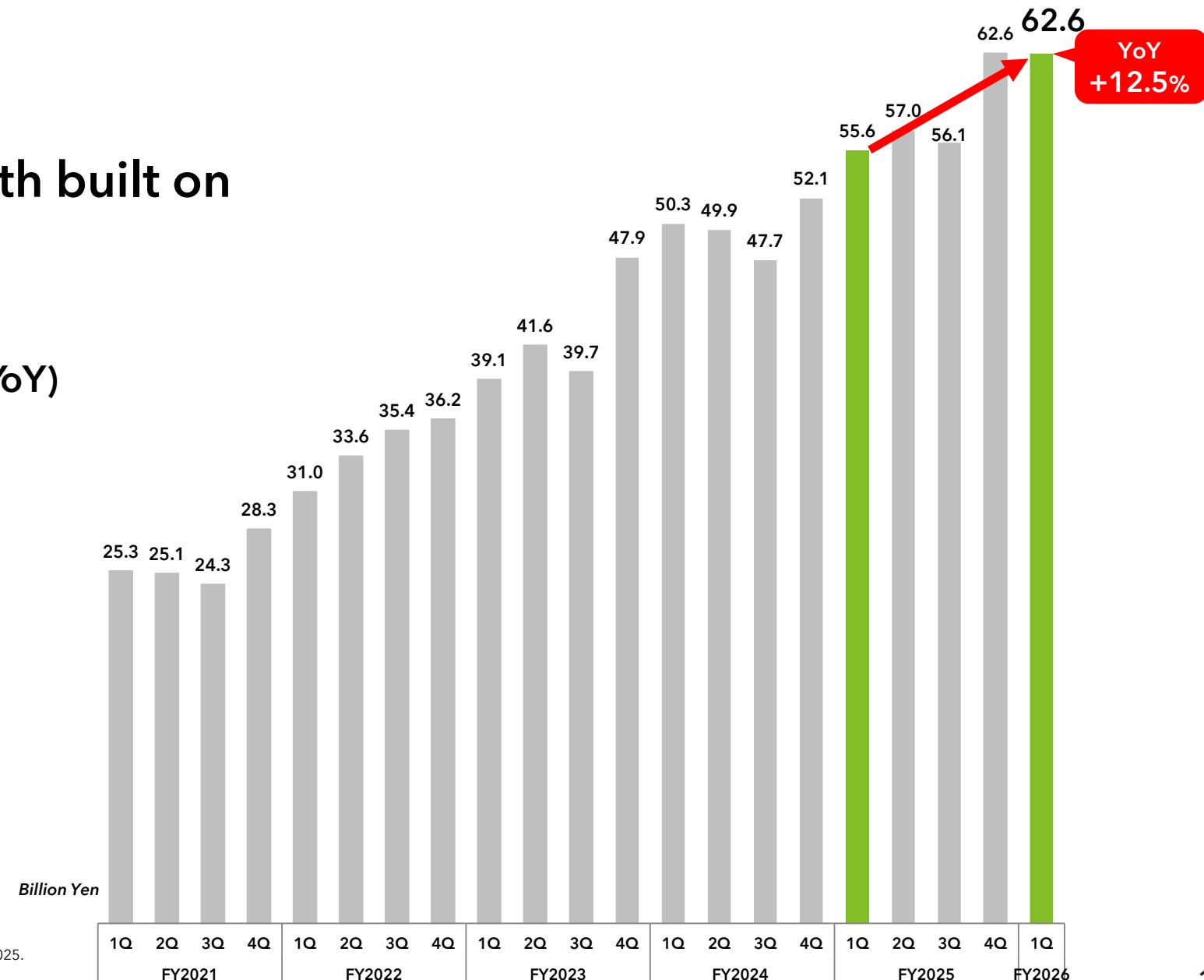


# Media & IP

#### [Quarterly Sales]

Maintained double-digit growth built on multiple revenue streams

**Q1 62.6 billion yen (up 12.5% YoY)**



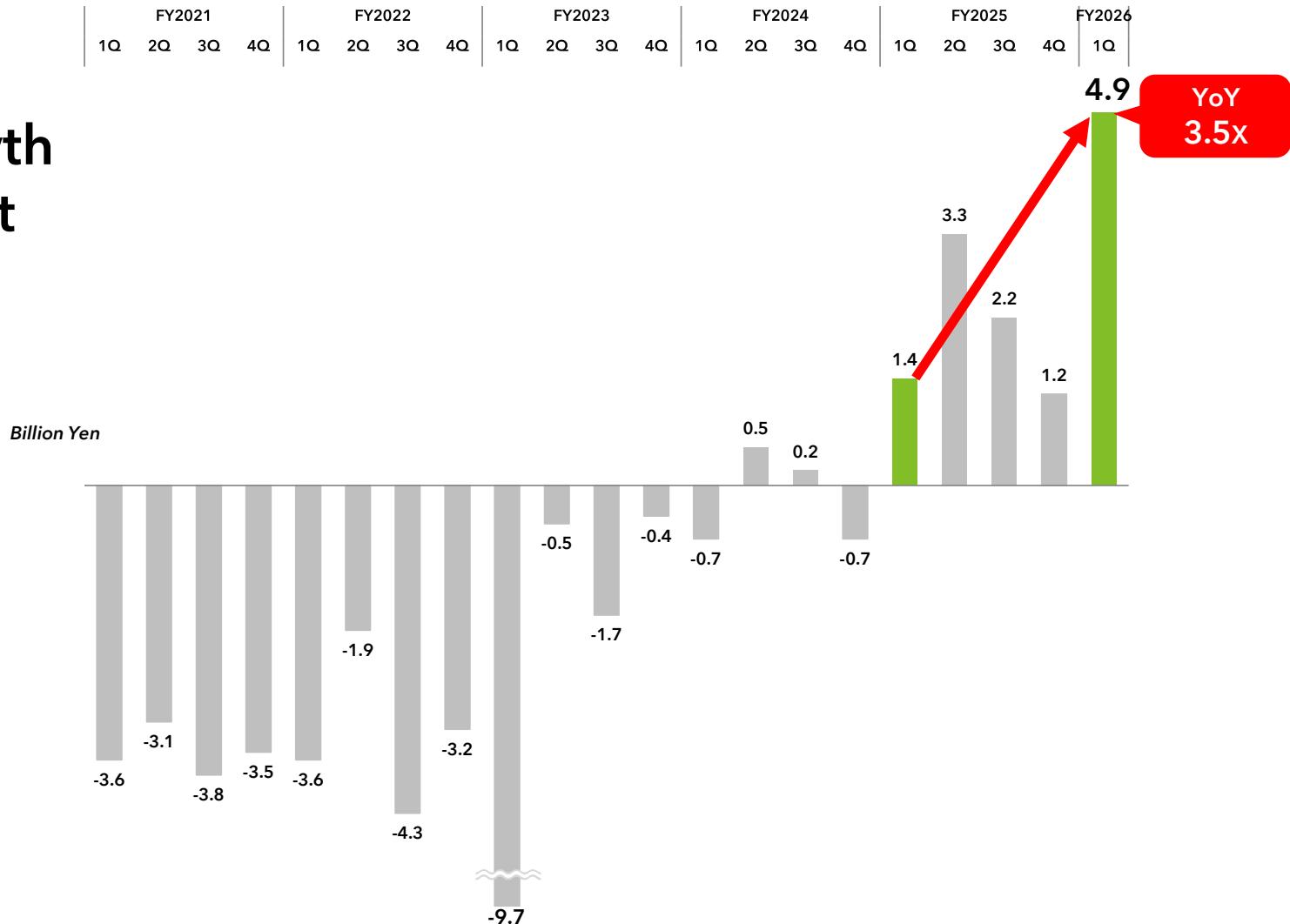
\*1 Media business and Other business have been merged and renamed Media & IP business since FY 2025.  
Above mentioned change has been retroactively reflected from FY 2021.

\*2 FY2021 to FY2024: figures reported as corrected on May 15, 2025.

#### [Quarterly OP]

**Achieving significant profit growth while maintaining robust content investment**

**Q1 4.9 billion yen (3.5x YoY)**

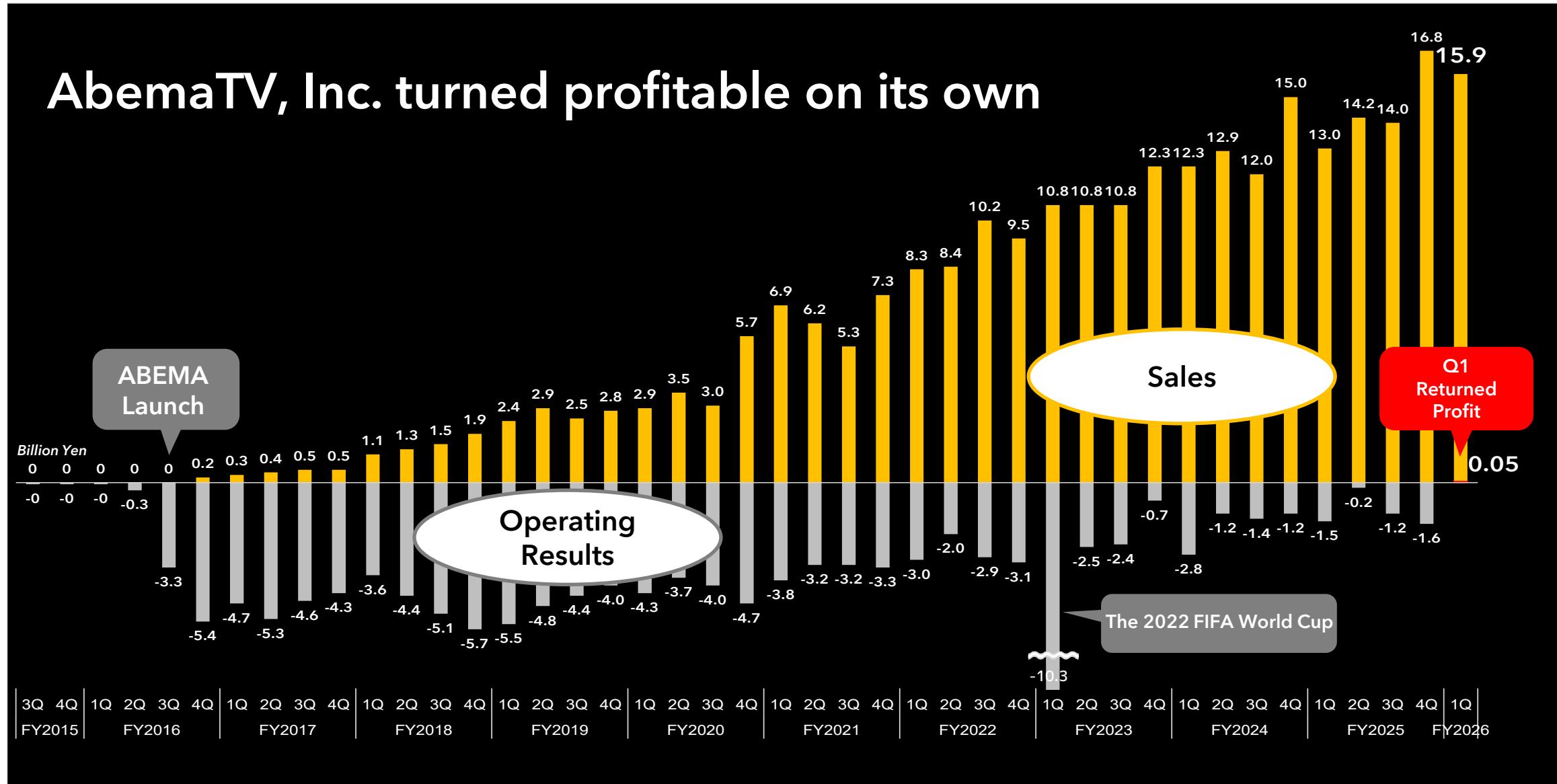


\*1 Media business and Other business have been merged and renamed Media & IP business since FY 2025. Above mentioned change has been retroactively reflected from FY 2021.

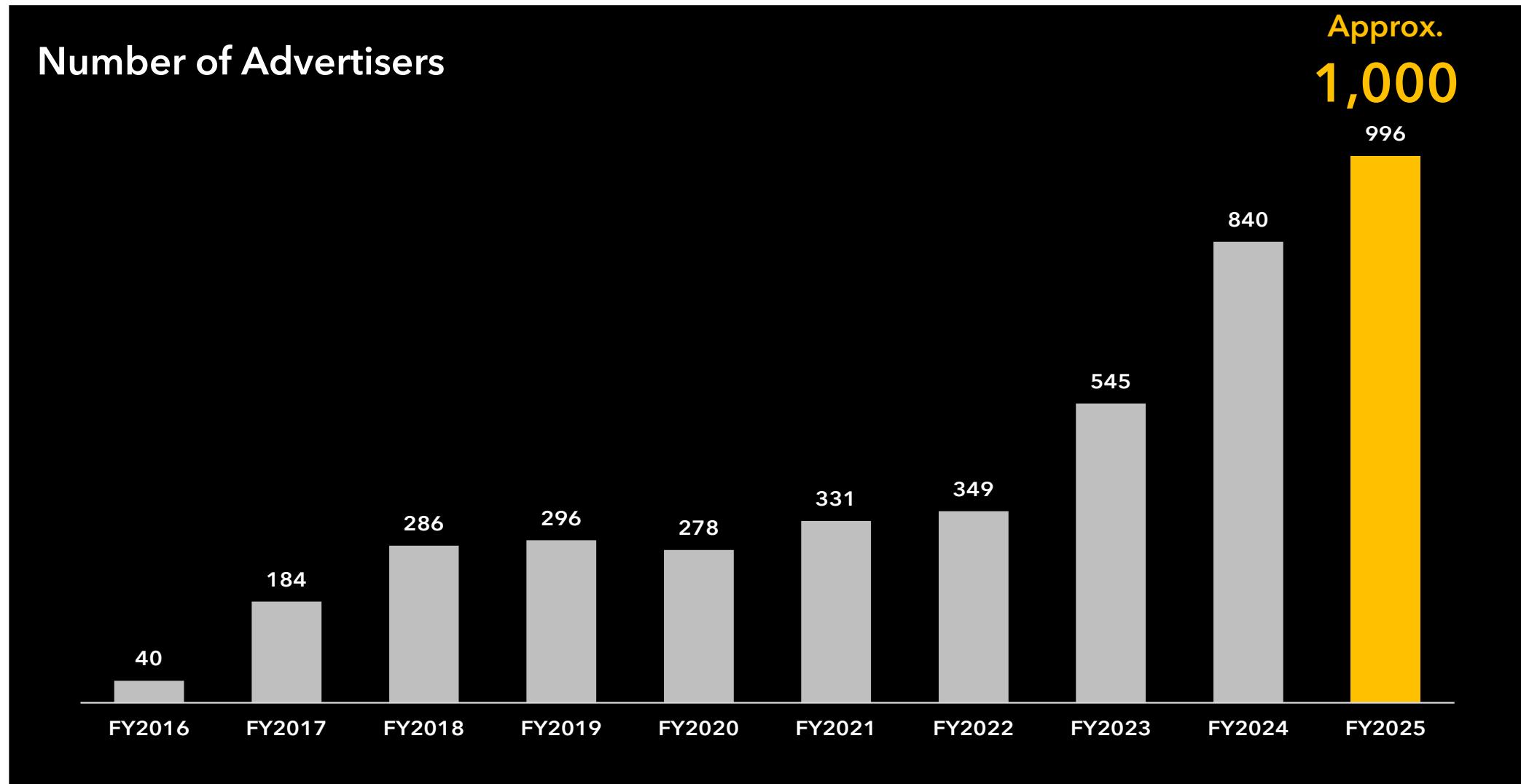
\*2 Quarterly OP: Special incentives in FY2021 and FY2024 and FY2025 are excluded.

\*3 FY2021 to FY2024: figures reported as corrected on May 15, 2025.

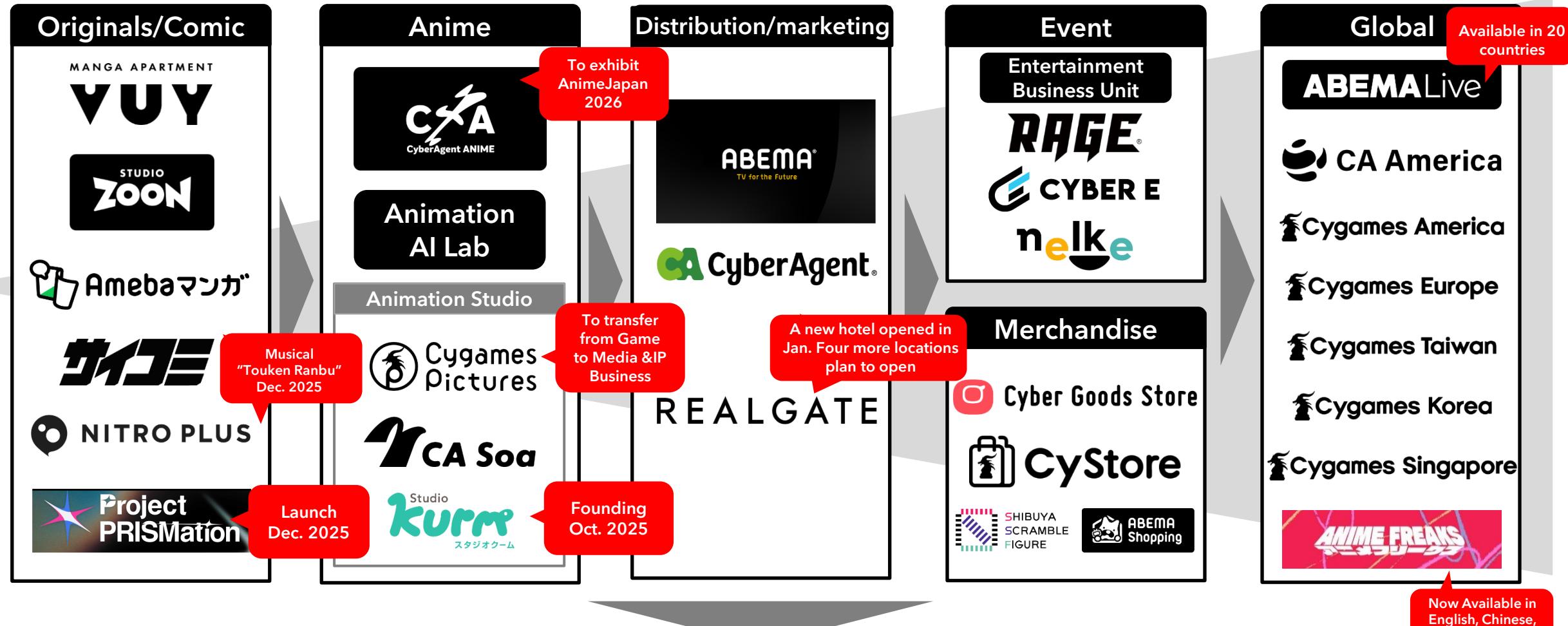
#### [AbemaTV, Inc.]



[ABEMA] The number of advertisers steadily increased to approximately 1,000 companies through a broad audience base and diverse advertising products



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



Developing our own IP aimed at global success

[IP Business] Anime Studio CygamesPictures, Inc. (to rename Cypic Co., Ltd. <sup>\*1</sup>) will transfer to the Media & IP Business segment<sup>\*2</sup> to strengthen synergy among group companies



In theater  
Summer  
2026

映画  
ちいかわ  
人魚の島のじみつ



Streaming  
Summer  
2026

THE WORLD IS  
DANCING

2026年夏 アニメ放送開始



アポカリプスホテル  
APOCALYPSE HOTEL



光が死んだ夏  
Hikaru ga shinda natsu



ウマ娘  
 Pretty Derby  
 BEGINNING OF A NEW ERA

\*1 CygamesPictures, Inc. is planned to be renamed on April 6, 2026.

\*2 CyberAgent, Inc. plans to acquire a portion of the shares of CygamesPictures, Inc. from its consolidated subsidiary Cygames, Inc. on February 27, 2026, and will change its segment starting from the second quarter.

\*3 Copyrights are stated on the last page.

# Internet Advertisement

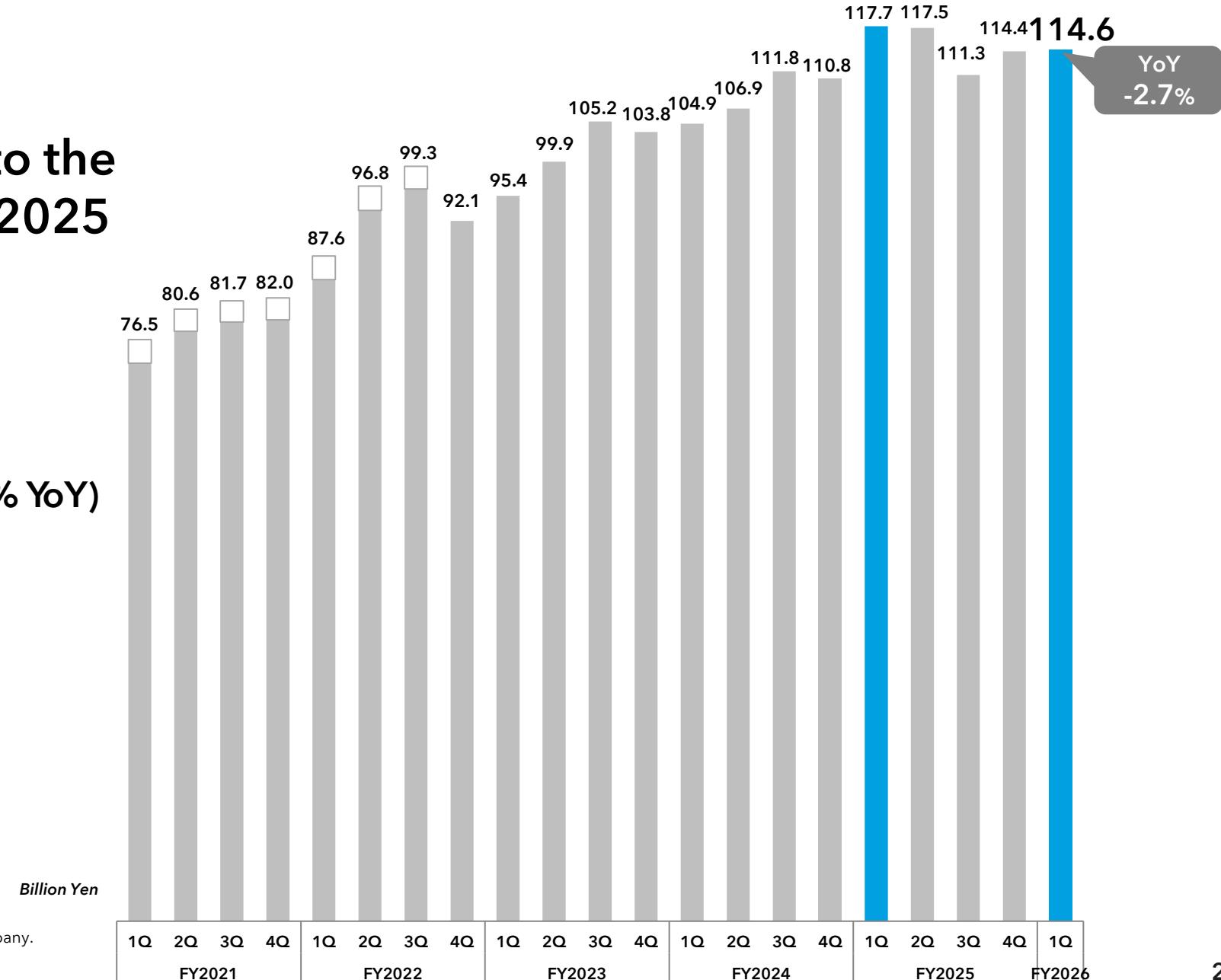
## 4. Internet Advertisement Business

### [Quarterly Sales]

Sales decreased slightly due to the loss of a large client in Q3 FY2025

The recent trend is gradually improving

Q1 **114.6** billion yen (down **2.7%** YoY)

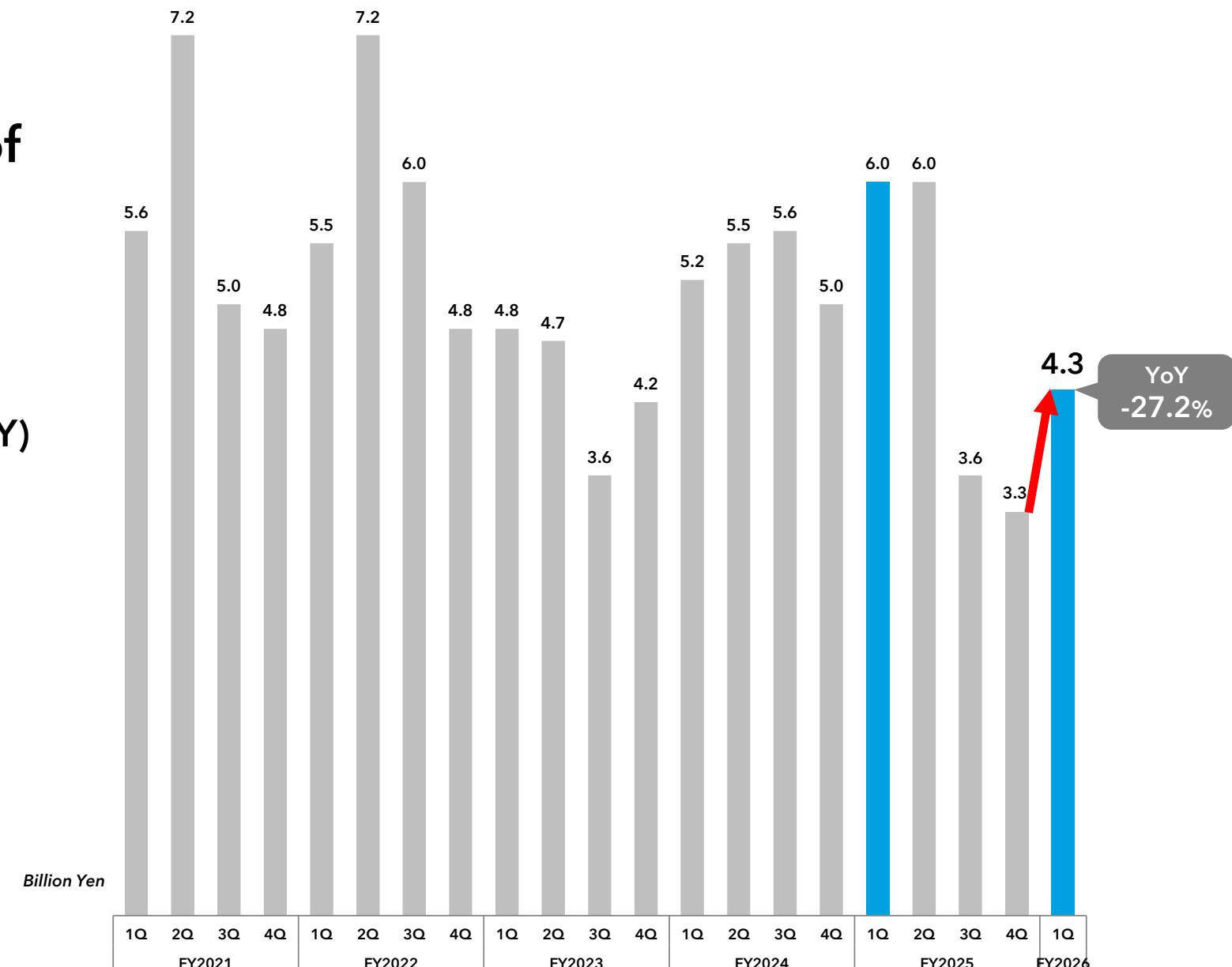


### [Quarterly OP]

Profitability also shows a sign of improvement

Aim to increase OP once again

Q1 **4.3** billion yen (down **27.2%** YoY)



\*1 Quarterly OP : Year-end bonuses in FY2021, FY2024, and FY2025 are excluded.

\*2 FY2021 to FY2024: figures reported as corrected on May 15, 2025.

## 4. Internet Advertisement Business

**[Outlook]** We are releasing new advertising methods using AI continuously  
Promoting the advanced application of AI, such as the fully automatic  
generation of video ads

The image displays four promotional cards arranged in a 2x2 grid, each featuring the CyberAgent logo in the top right corner.

- Top Left Card (October 2025):** Headline: "Providing low-cost videos utilizing AI". Subtext: "Low-cost, fast-delivery, high-quality video ads with gen AI Japan's Best AI Video Center". It features the "日本一のAI動画店 追求センター" logo and a red oval with the text "October 2025".
- Top Right Card (November 2025):** Headline: "AI-Powered Performance-Based Agency". Subtext: "AI-Powered Performance-Based Agency CyberGrip, Inc. begins operation". It features the "サイバーグリップ" logo and a red oval with the text "November 2025".
- Bottom Left Card (January 2026):** Headline: "New search ads method with GenAI". Subtext: "Next-Gen Ad Performance: CyberAgent Debuts "CA-GAS" to Maximize Conversion by Aligning GenAI with Complex Consumer Intent". It features the "CA-GAS" logo and a red oval with the text "January 2026".
- Bottom Right Card (January 2026):** Headline: "Generative Engine Optimization (GEO)". Subtext: "CyberAgent Launches Cutting-Edge "GEO Consulting Package" to Optimize for GenAI Search Engines". It features the "GEO Lab." logo and a red oval with the text "January 2026".

### [Outlook] Continue to leverage AI capabilities to maximize advertising effectiveness

FY2016    FY2020

FY2025

FY2026

Research and Development

Maximizing Advertising Effectiveness

Efficiency Enhancement

New Advertising Method

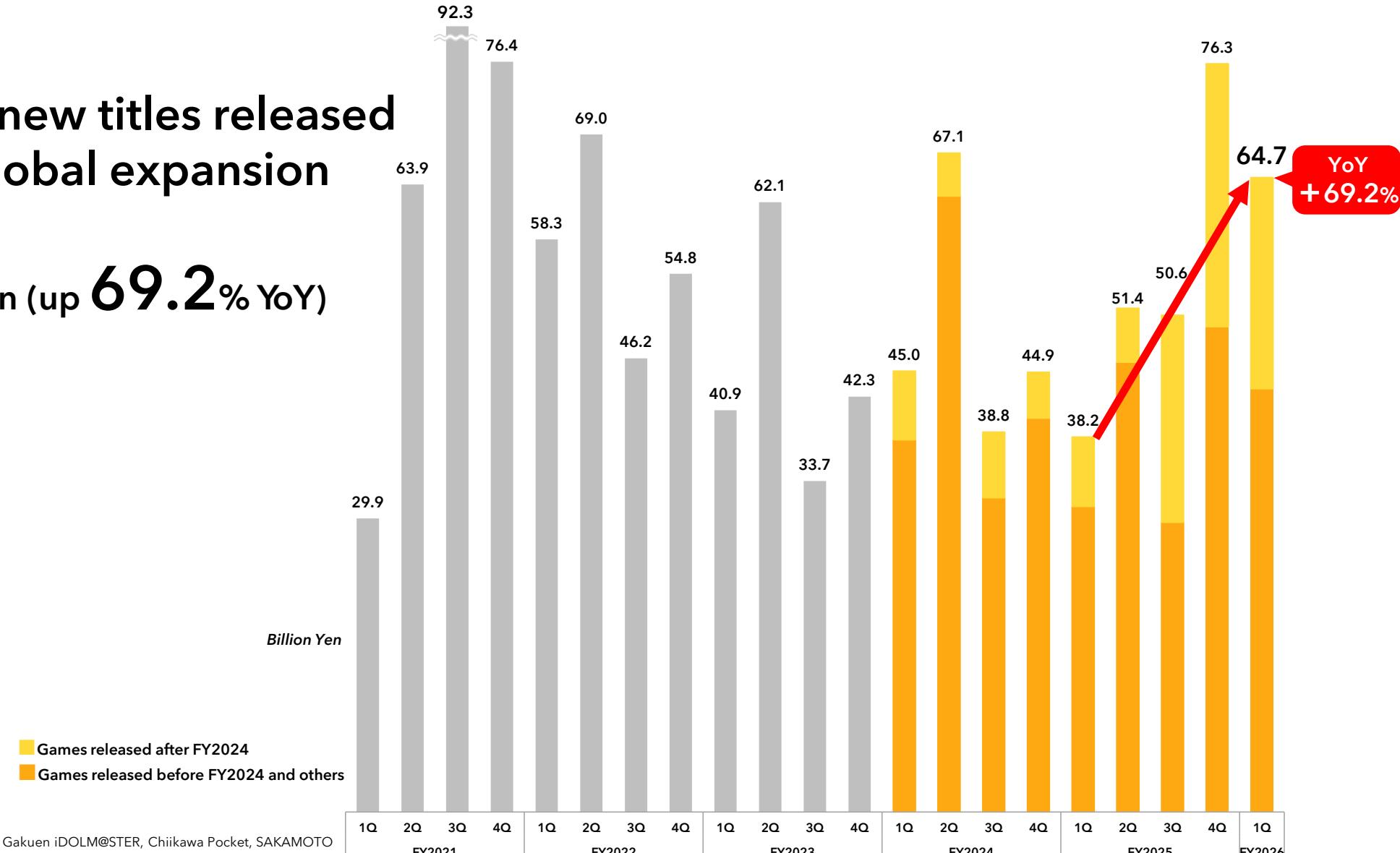


# Game

### [Quarterly Sales]

Solid progress in new titles released in FY 2025 and global expansion

Q1 64.7 billion yen (up 69.2% YoY)

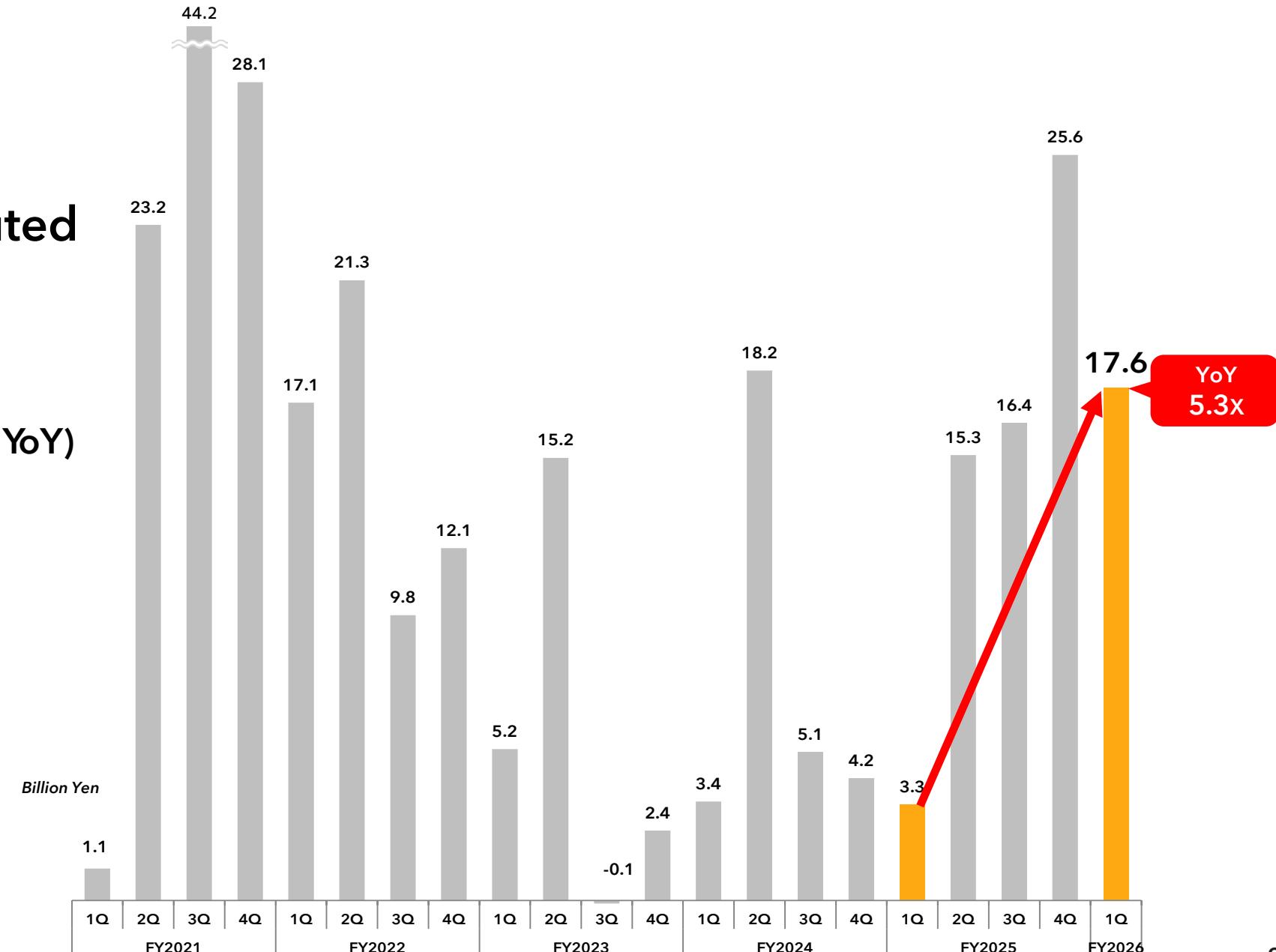


\* Released after FY2024: Jujutsu Kaisen Phantom Parade, Gakuen iDOLM@STER, Chiikawa Pocket, SAKAMOTO DAYS Dangerous Puzzle, SD Gundam G Generation ETERNAL, Shadowverse: Worlds Beyond, Hello Kitty Merch Match, FAIRY TAIL Wizard Chronicle

### [Quarterly OP]

**Revenue growth contributed to a profit surge**

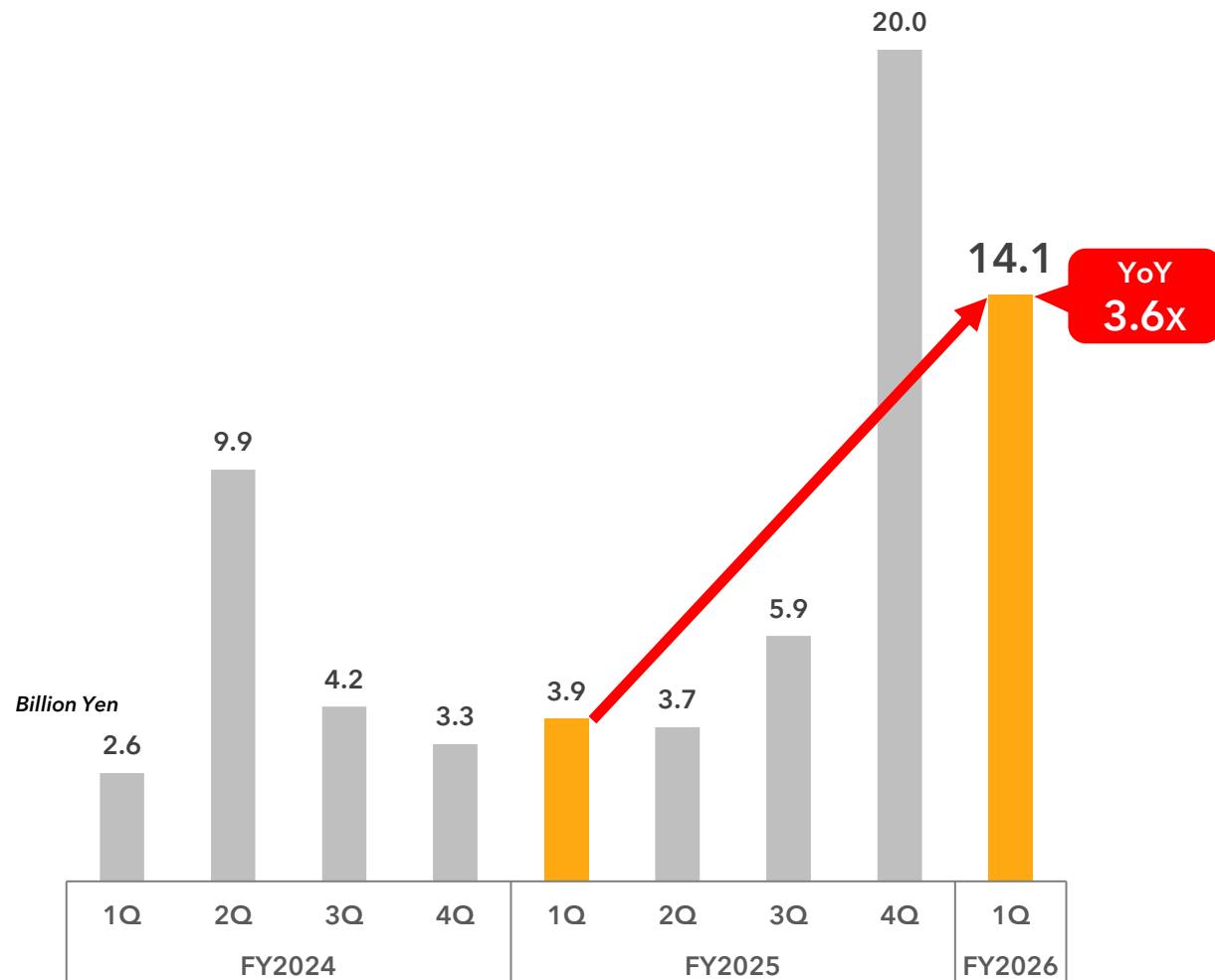
**Q1 17.6 billion yen ( 5.3x YoY)**



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

## [Focus Area] Sales growth fueled by global hit titles

### Overseas sales \*



### Umamusume: Pretty Derby

Recognized at THE GAME AWARDS 2025

Won BEST MOBILE GAME

Umamusume: Pretty Derby - Beginning of a New Era

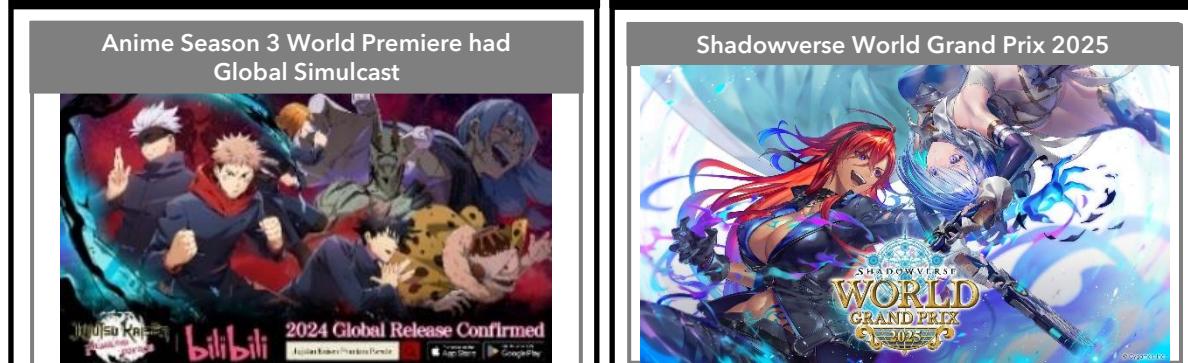
To be released in North America in Feb 2026

### Jujutsu Kaisen Phantom Parade



Achieved 25M downloads\*

### Shadowverse: Worlds Beyond



¥100 million prize esports world championship held in Dec 2025

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

\*2 The Game Awards 2025: The world's largest video game awards show, which has been held annually since 2014. The latest took place in Los Angeles on December 11, 2025.

\*3 Number of downloads: As of September 17, 2025.

\*Copyrights are stated on the last page.

[Outlook] FY2026 is expected to be full of topics, including anime sequels and movie adaptations. Another highly anticipated title is also underway

**FY2025**

5. Mobile/PC -June 2025



6. Mobile/PC English ver. June 2025



7. PC - Steam June 2025



The anime  
Uماموسومه: Cinderella Gray  
Season 2 Streaming since Oct



**FY2026 onward**

11. PC/console



**NEW**

10. Release date TBD



1. Mobile - Global November 2024



Nov. 2025 in theater



2. Mobile March.2025



Jan. 2026 Store Open



3. Mobile April 2025



Summer 2026 Movie Adaptation



4. Mobile April 2025



8. Mobile September 2025



9. Mobile - December 2025



**NEW**

10. Mobile Release date TBD



**confidential**

\* Copyrights are stated on the last page.

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[New Game] The first mobile game “hololive Dreams\*<sub>1</sub>” featuring the leading VTuber IP “hololive” will be released globally\*<sub>2</sub>



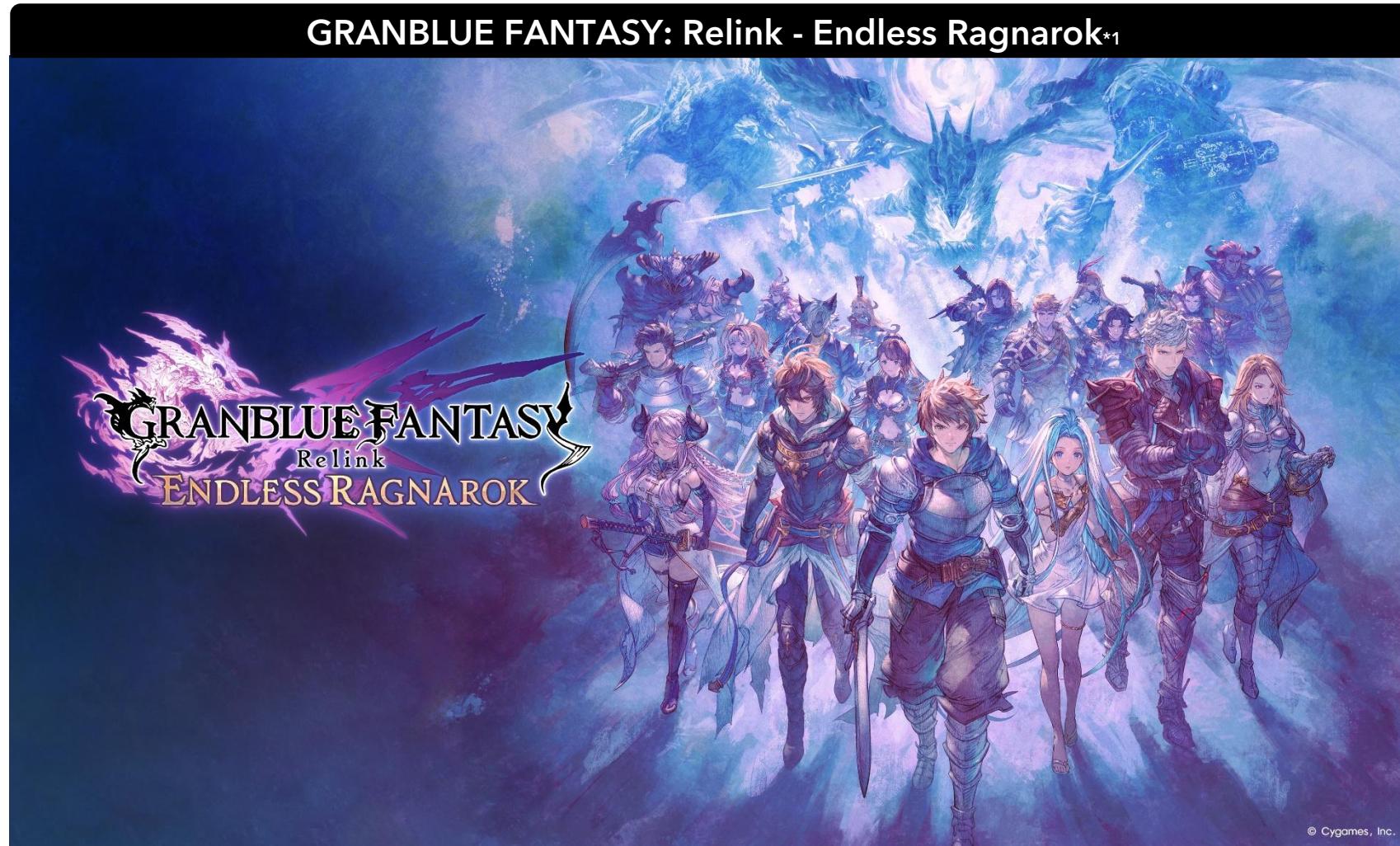
\*<sub>1</sub> © COVER / © QualiArts, Inc.

\*<sub>2</sub> Some regions are excluded.

\*<sub>3</sub> hololive: A female VTuber group affiliated with the leading global VTuber agency hololive Production

\*<sub>4</sub> hololive Production has more than 90 million subscribers on its YouTube channels in Japan, Indonesia, and English-speaking regions, and houses over 80 Vtubers as of December 2025.

**[New Game]** A new title for the “GRANBLUE FANTASY: Relink<sup>\*1</sup>” series, which has surpassed 2 million units sold<sup>\*2</sup>, is set for global release on July 9.



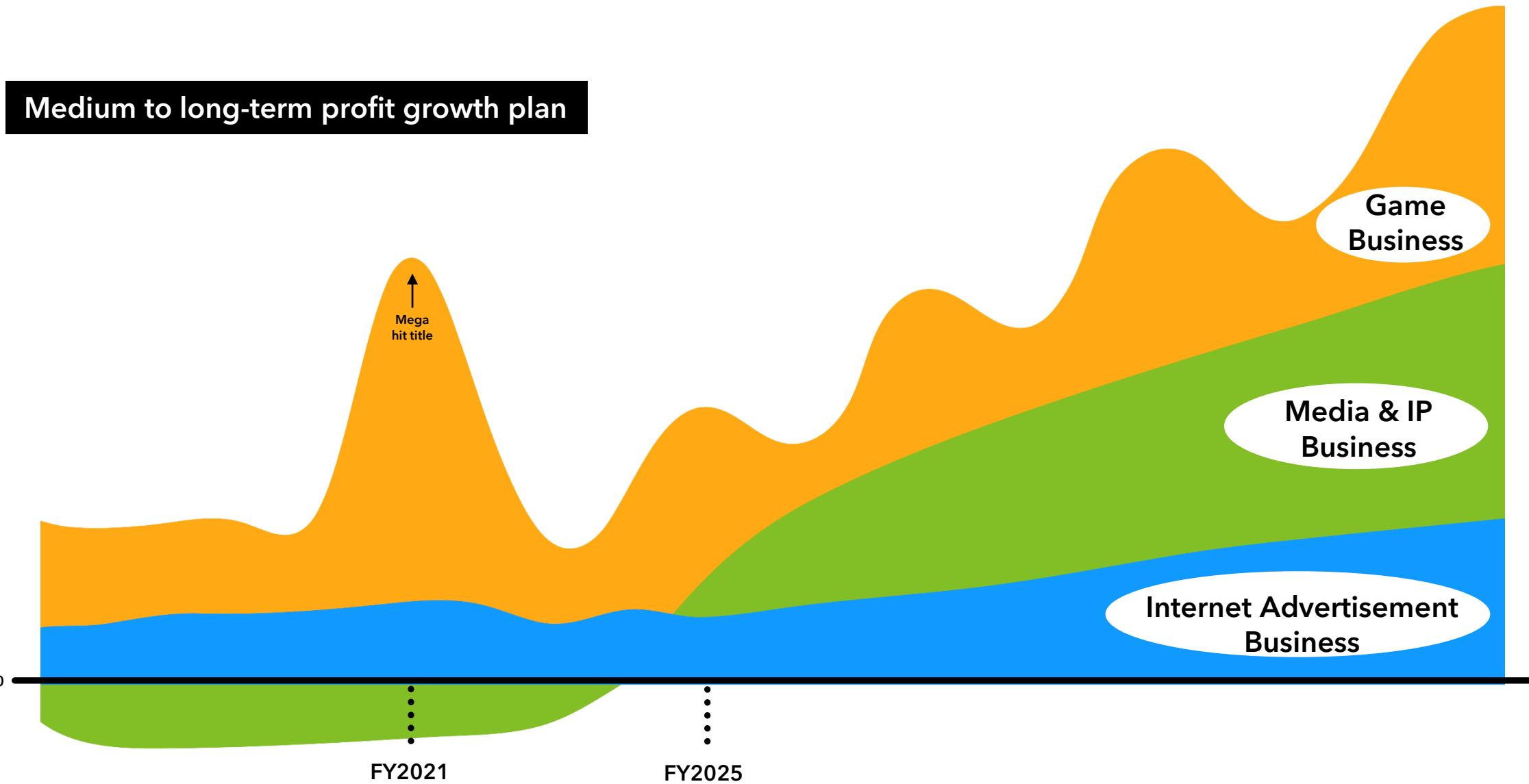
\*1 © Cygames, Inc.

\*2 Some regions are excluded.

# Medium to Long-Term Strategy

## 6. Medium to Long-Term Strategy

To build a high-profit business model, accumulate profits from Media & IP business along with Ad business, and strive to create new hit games in Game business





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



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



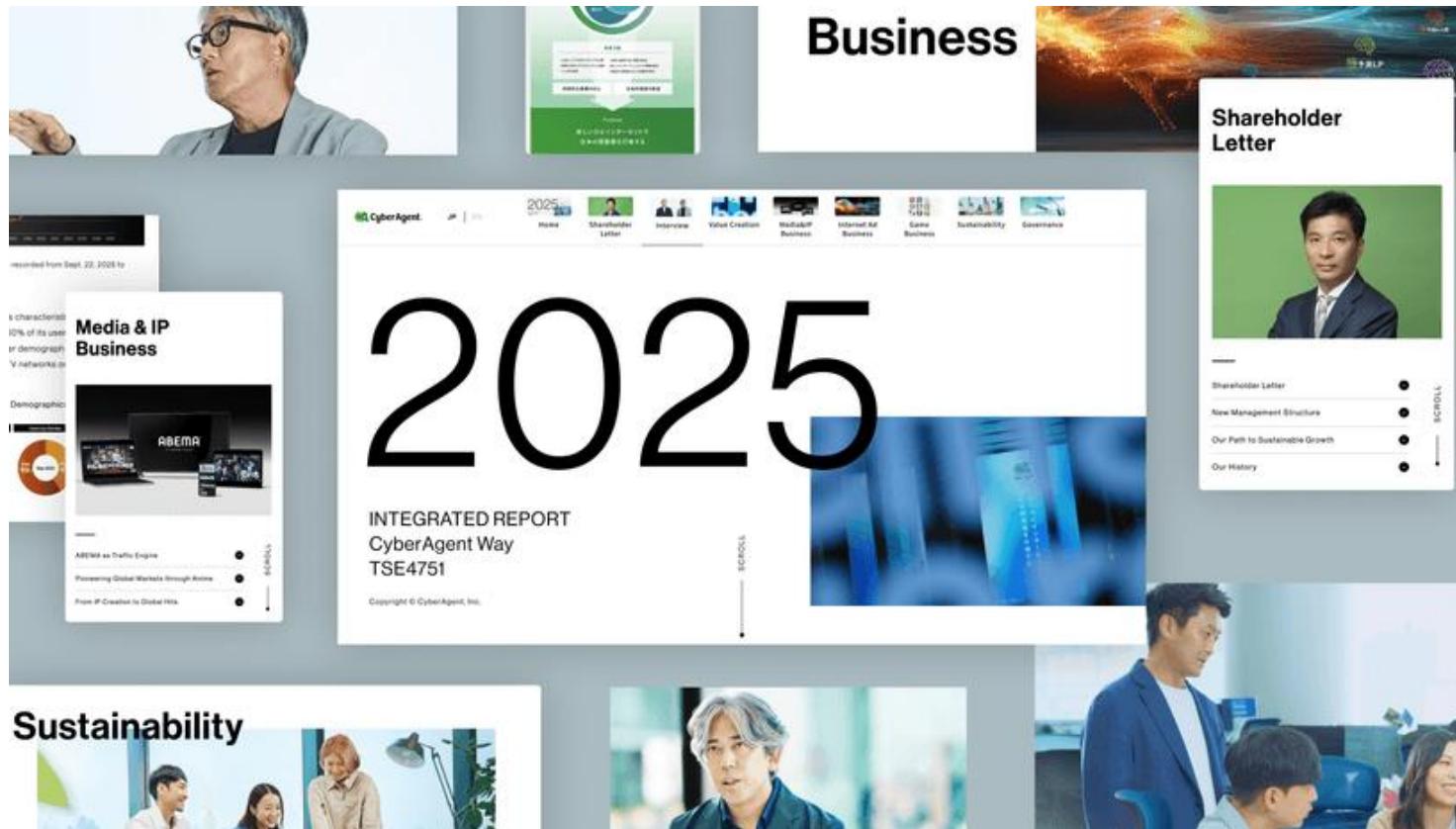
Toko Shiotsuki  
Director  
(Full-time member)



Tomomi Nakamura  
Outside Director



Takahiro Kanzaki  
Outside Director



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/>



## Copyrights of Media & IP Business on Page 20

- 1 CHIIKAWA THE MOVIE: THE SECRET OF THE MERMAID ISLAND : ©Nagano / 2026 CHIIKAWA THE MOVIE Production Committee
- 2 The World Is Dancing : ©Kazuto Mihara, Kodansha/ "The World Is Dancing" Production Committee
- 3 Umamusume: Cinderella Gray : ©Taiyo Kuzumi, Masafumi Sugiura & Pita, Junnosuke Ito / Shueisha, © Cygames, Inc.
- 4 APOCALYPSE HOTEL: ©APOCALYPSE HOTEL production committee
- 5 The Summer Hikaru Died: © Mokumokuren/KADOKAWA/The Summer Hikaru Died Partners
- 6 Umamusume: Pretty Derby - Beginning of a New Era: ©2024 Umamusume: Pretty Derby Movie Animation Project

## Copyrights of Game Business on Page 29

- 1 Umamusume: Pretty Derby: © Cygames, Inc.
- 2 Umamusume: Pretty Derby - Beginning of a New Era - : ©2024 Umamusume: Pretty Derby Movie Animation Project
- 3 Jujutsu Kaisen Phantom Parade: © Gege Akutami/Shueisha, JUJUTSU KAISEN Project ©Sumzap, Inc./TOHO CO., LTD. All Rights Reserved. Published by BILIBILI HK LIMITED
- 4 Shadowverse: Worlds Beyond: © Cygames, Inc.

## Copyrights of Game Business on Page 30

- 1 Shadowverse: Worlds Beyond: © Cygames, Inc.
- 2 Umamusume: Pretty Derby: © Cygames, Inc.
- 3 Umamusume: Pretty Derby: © Cygames, Inc.
- 4 GARNET ARENA: Mages of Magicary : © Cygames, Inc.
- 5 Project Awakening: © Cygames, Inc.
- 6 Jujutsu Kaisen Phantom Parade: © Gege Akutami/Shueisha, JUJUTSU KAISEN Project ©Sumzap, Inc./TOHO CO., LTD. All Rights Reserved. Published by BILIBILI HK LIMITED
- 7 Chiikawa Pocket: ©Nagano / chiikawa committee Developed by Applibot, Inc.
- 8 SAKAMOTO DAYS Dangerous Puzzle: ©Yuto Suzuki / Shueisha • SAKAMOTO DAYS Production Committee © GOODROID, Inc. All Rights Reserved. CyberAgent Group.
- 9 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.
- 10 Hello Kitty Merch Match: © '26 SANRIO CO., LTD. APPR. NO. G660181
- 11 FAIRY TAIL Wizard Chronicle : ©Hiro Mashima, KODANSHA/FAIRY TAIL Committee, TV TOKYO ©GOODROID, Inc. All Rights Reserved. CyberAgent Group.
- 12 hololive Dreams : © COVER / © QualiArts, Inc.
- 13 Jujutsu Kaisen: The Movie "Shibuya Incident Special Edition" × "Death Loop Advance Screening" : ©Gege Akutami / Shueisha, Jujutsu Kaisen Production Committee
- 14 TV Anime "Jujutsu Kaisen" Season 3: "The Culling Game Part 1" : ©Gege Akutami / Shueisha, Jujutsu Kaisen Production Committee
- 15 Chiikawa Pocket Goods Store : ©Nagano / chiikawa committee Developed by Applibot, Inc.
- 16 CHIICAWA THE MOVIE: THE SECRET OF THE MERMAID ISLAND : ©Nagano / 2026 "CHIICAWA THE MOVIE" Production Committee
- 17 Umamusume Cinderella Gray : ©Taiyo Kuzumi, Masafumi Sugiura & Pita, Junnosuke Ito / Shueisha, © Cygames, Inc.
- 18 GRANBLUE FANTASY: Relink - Endless Ragnarok : © Cygames, Inc.