



3Q FY2025 Presentation Material

April to June 2025

August 8, 2025



[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. Financial Summary (April - June 2025)**
- 2. Forecast**
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- 6. Medium to Long-Term Strategy**
- 7. References**

FY25 Q3 Financial Summary

April - June 2025

1. Financial Summary

FY2025 Q3

Media & IP and Game business were strong. **New successful games increased profits and led to an upward revision.**

Increase Sales **210.7** billion yen up **10.9%** YoY

Increase OP **19.6** billion yen **2.4x** YoY

Media & IP

ABEMA and its related businesses built multi-layered sales.
Cumulative OP reached 7 billion in Q3.

Increase Sales **56.1** billion yen up **17.7%** YoY

Increase OP **2.2** billion yen **7.8x** YoY

Ad

Revenue decreased due to losing some large clients.

Decrease Sales **111.3** billion yen down **0.4%** YoY

Decrease OP **3.6** billion yen down **35.6%** YoY

Game

Sales and OP grew significantly, driven by 2 new hit games released in Q3.

Increase Sales **50.6** billion yen up **30.4%** YoY

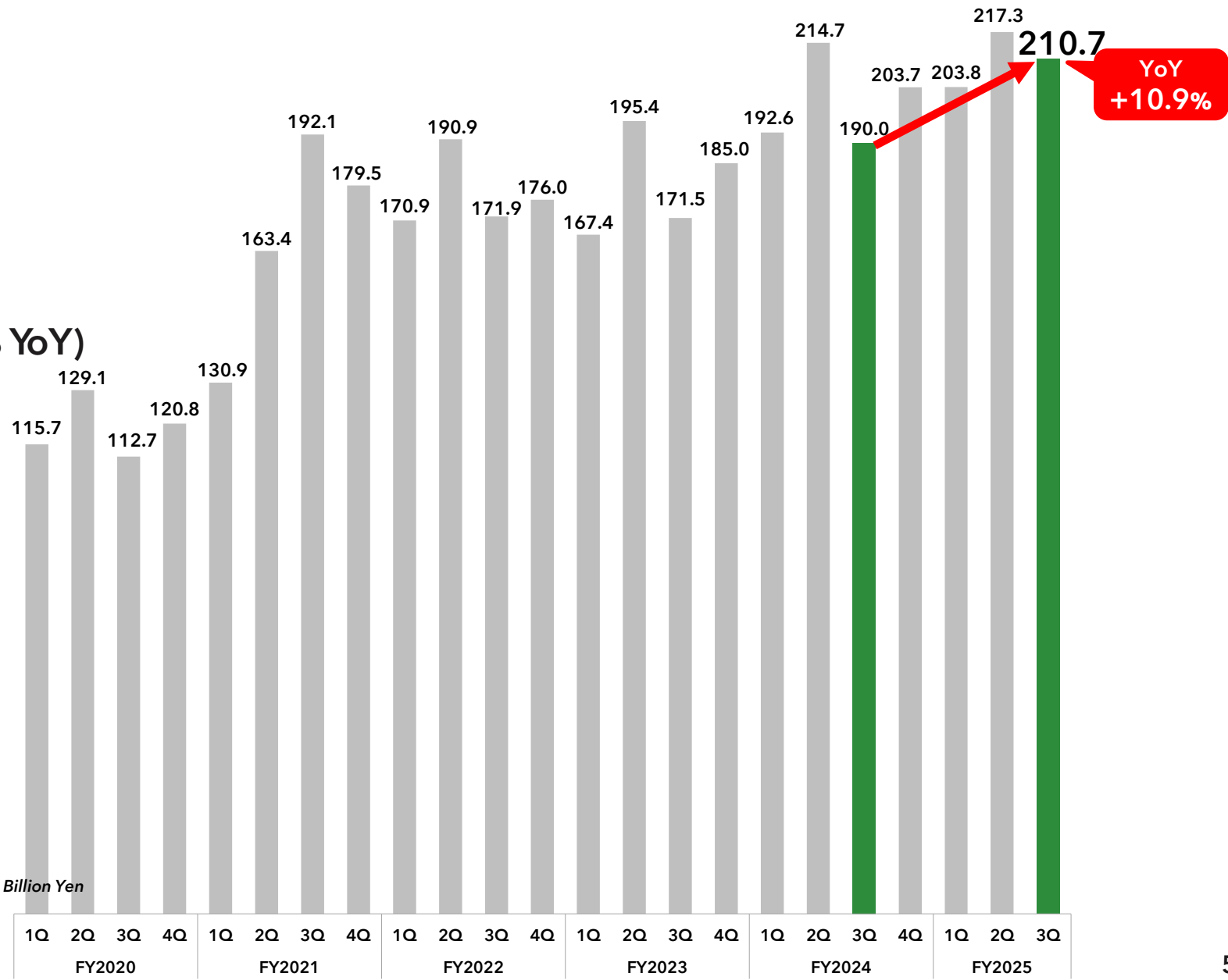
Increase OP **16.4** billion yen **3.2x** YoY

1. Financial Summary

[Consolidated Sales]

Media & IP business and Game business were strong

Q3 **210.7** billion yen (up **10.9%** YoY)



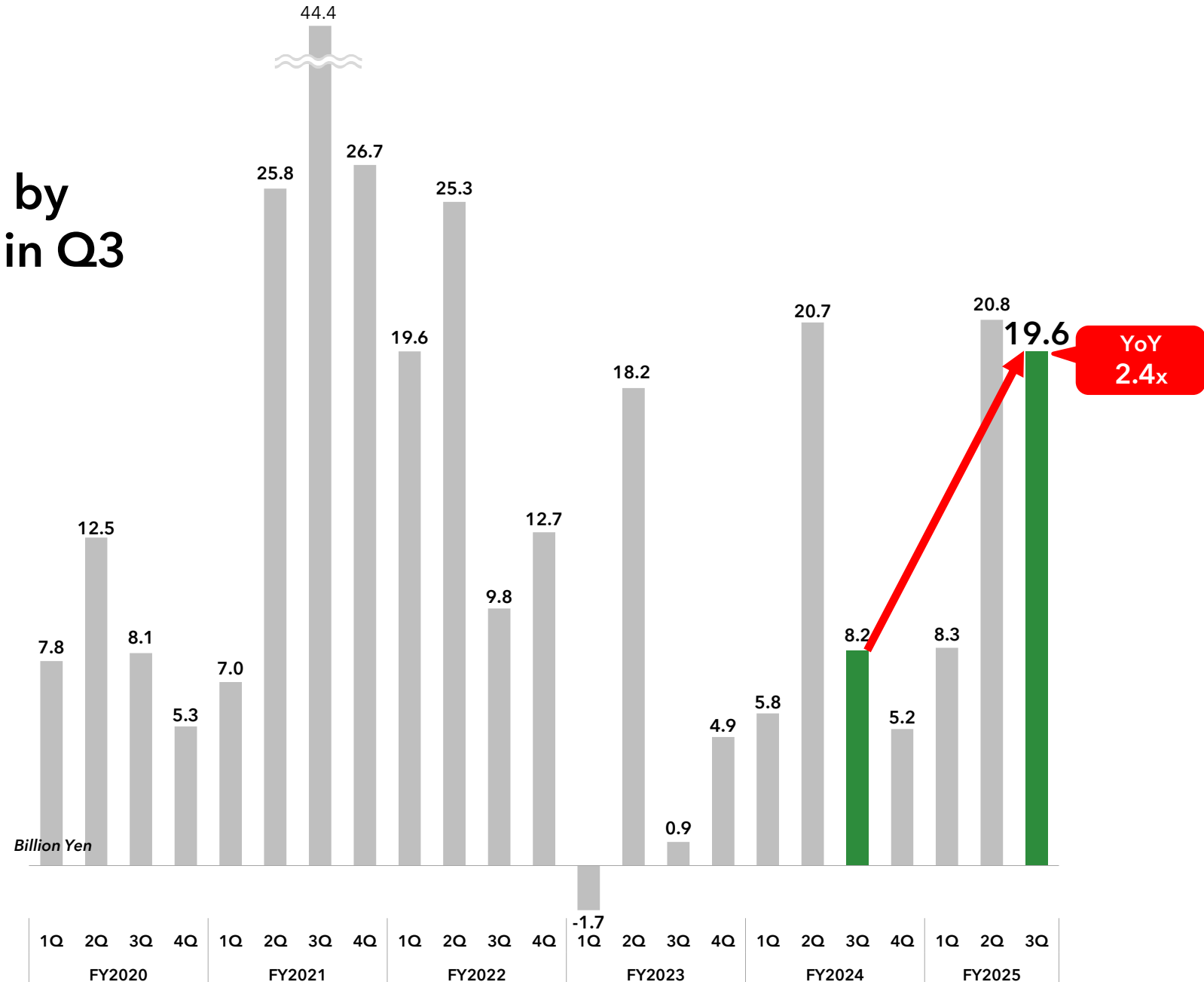
* FY2020 to FY2024: figures reported as corrected on May 15, 2025.

1. Financial Summary

[Consolidated OP]

OP grew significantly, driven by two new hit games released in Q3

Q3 **19.6** billion yen (**2.4x** YoY)

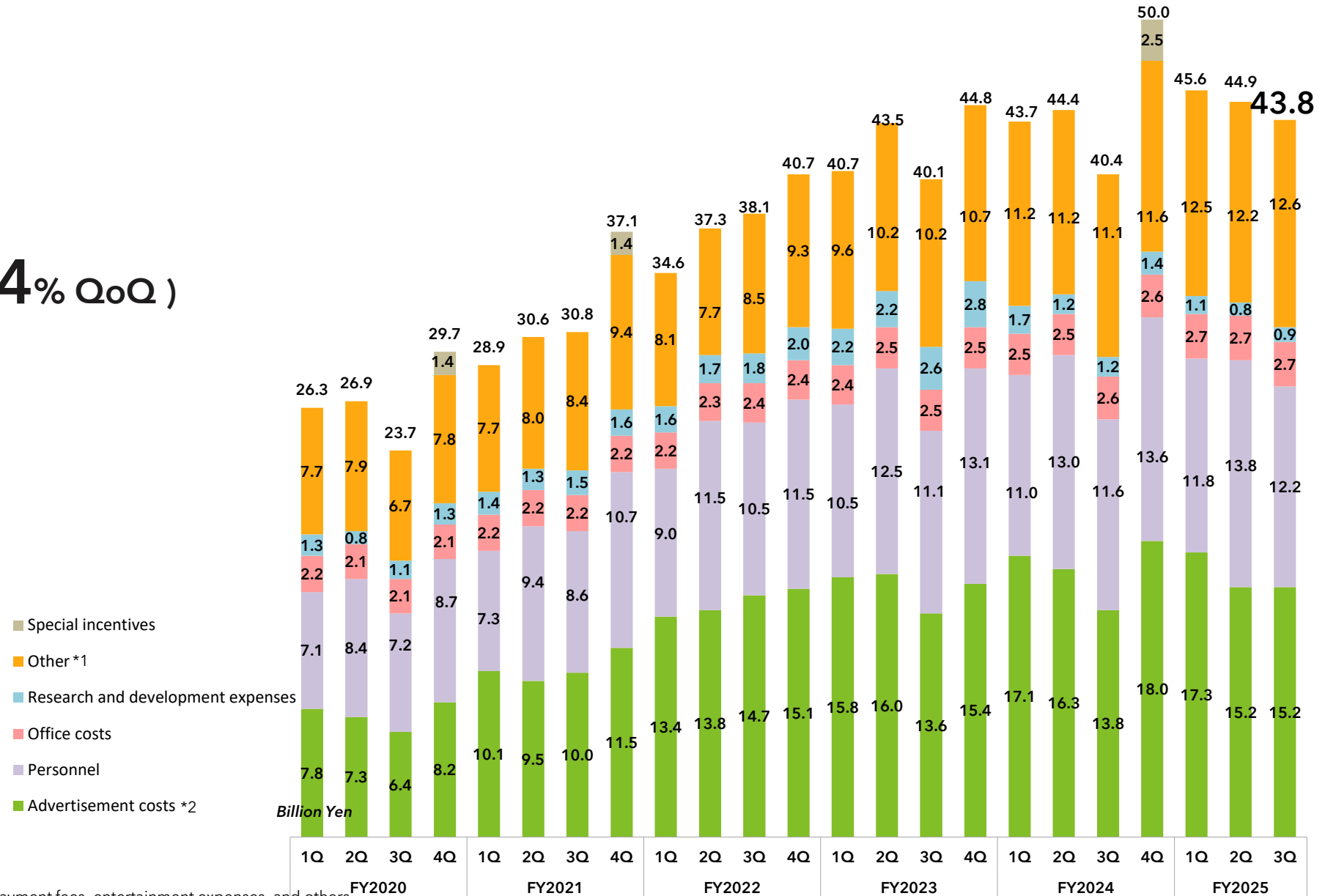


* FY2020 to FY2024: figures reported as corrected on May 15, 2025.

1. Financial Summary

[SG&A Expenses]

Q3 **43.8** billion yen
(up **8.4%** YoY, down **2.4%** QoQ)



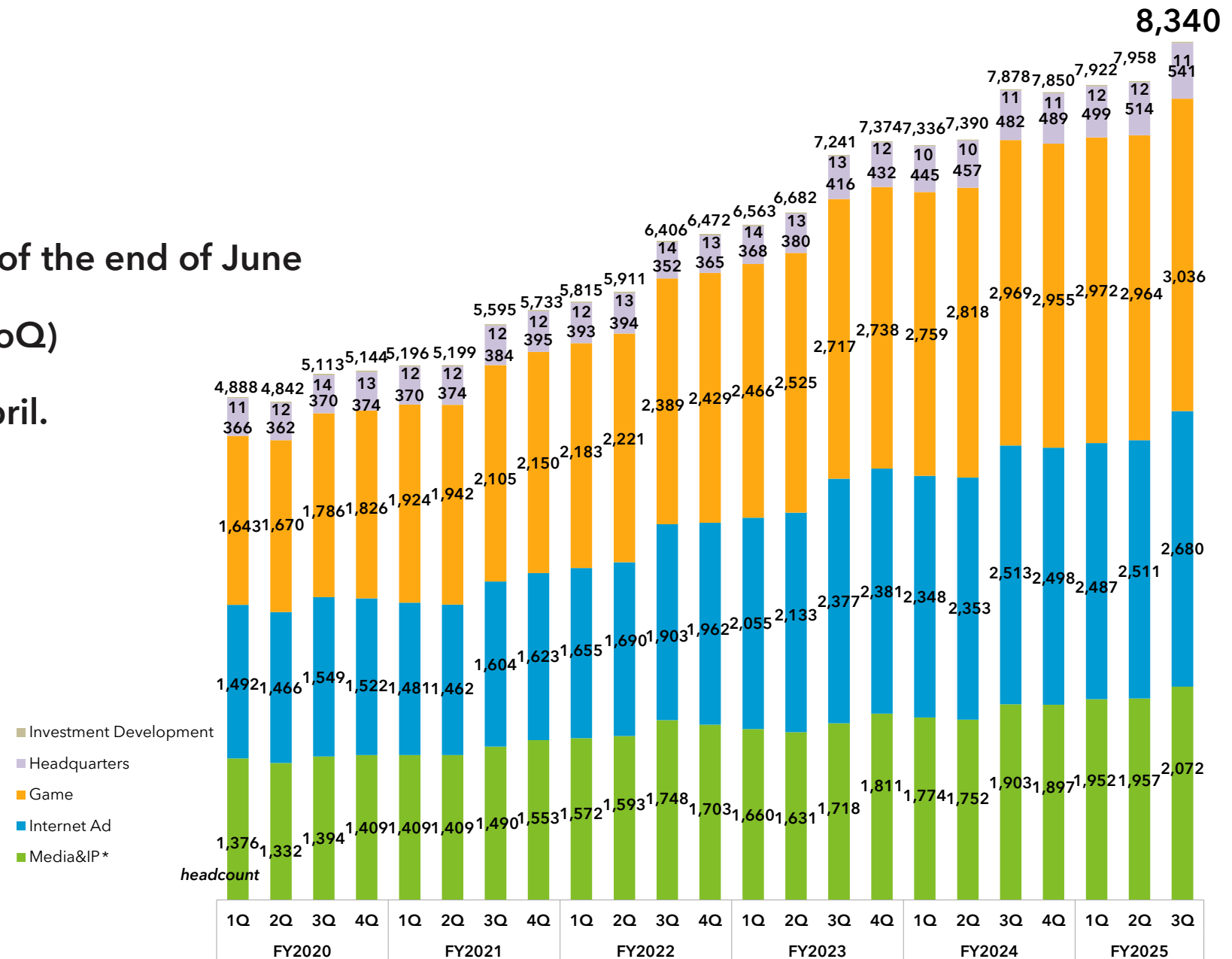
*1 Other: Outsourcing expenses, system-related expenses, payment fees, entertainment expenses, and others.

*2 FY2020 to FY2024: figures reported as corrected on May 15, 2025.

1. Financial Summary

[No. of Employees]

Total headcount was **8,340** as of the end of June
(increased by **462** YoY, **382** QoQ)
397 new graduates joined in April.



* Media & IP: According to the change in the segment, headcount has been recalculated retroactively from FY 2020.

1. Financial Summary

[PL]

million yen	FY2025 Q3	FY2024 Q3*2	YoY	FY2025 Q2	QoQ
Net Sales	210,778	190,040	10.9%	217,372	-3.0%
Gross profit	63,499	48,693	30.4%	65,827	-3.5%
SG&A expenses	43,869	40,455	8.4%	44,959	-2.4%
Operating income	19,629	8,238	138.3%	20,868	-5.9%
Operating margin	9.3%	4.3%	5.0pt	9.6%	-0.3pt
Ordinary income	19,452	8,830	120.3%	20,371	-4.5%
Extraordinary income	41	8	390.4%	508	-91.9%
Extraordinary loss	2,442	155	1473.7%	380	542.6%
Income before income taxes and non-controlling interests	17,050	8,683	96.4%	20,499	-16.8%
Net income attributable to owners of the parent *1	8,239	5,621	46.6%	10,792	-23.7%

*1 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.

*2 FY2024 Q3: figures reported as corrected on May 15, 2025.

1. Financial Summary

[BS]

Unit: million yen	End of Jun. 2025	End of Jun. 2024*2	YoY	End of Mar. 2024	QoQ
Current assets	367,676	354,799	3.6%	358,758	2.5%
(Cash deposits)	209,030	206,055	1.4%	199,171	5.0%
Fixed assets	163,214	137,343	18.8%	161,488	1.1%
Total assets	530,931	492,195	7.9%	520,288	2.0%
Current liabilities	153,511	156,265	-1.8%	158,346	-3.1%
(Income tax payable)	10,020	6,844	46.4%	10,773	-7.0%
Fixed liabilities	103,765	95,441	8.7%	99,513	4.3%
Shareholders' equity	158,398	140,837	12.5%	150,116	5.5%
Net Assets	273,654	240,488	13.8%	262,428	4.3%
(Reference) Net Cash*1	111,089	95,684	16.1%	104,782	6.0%

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

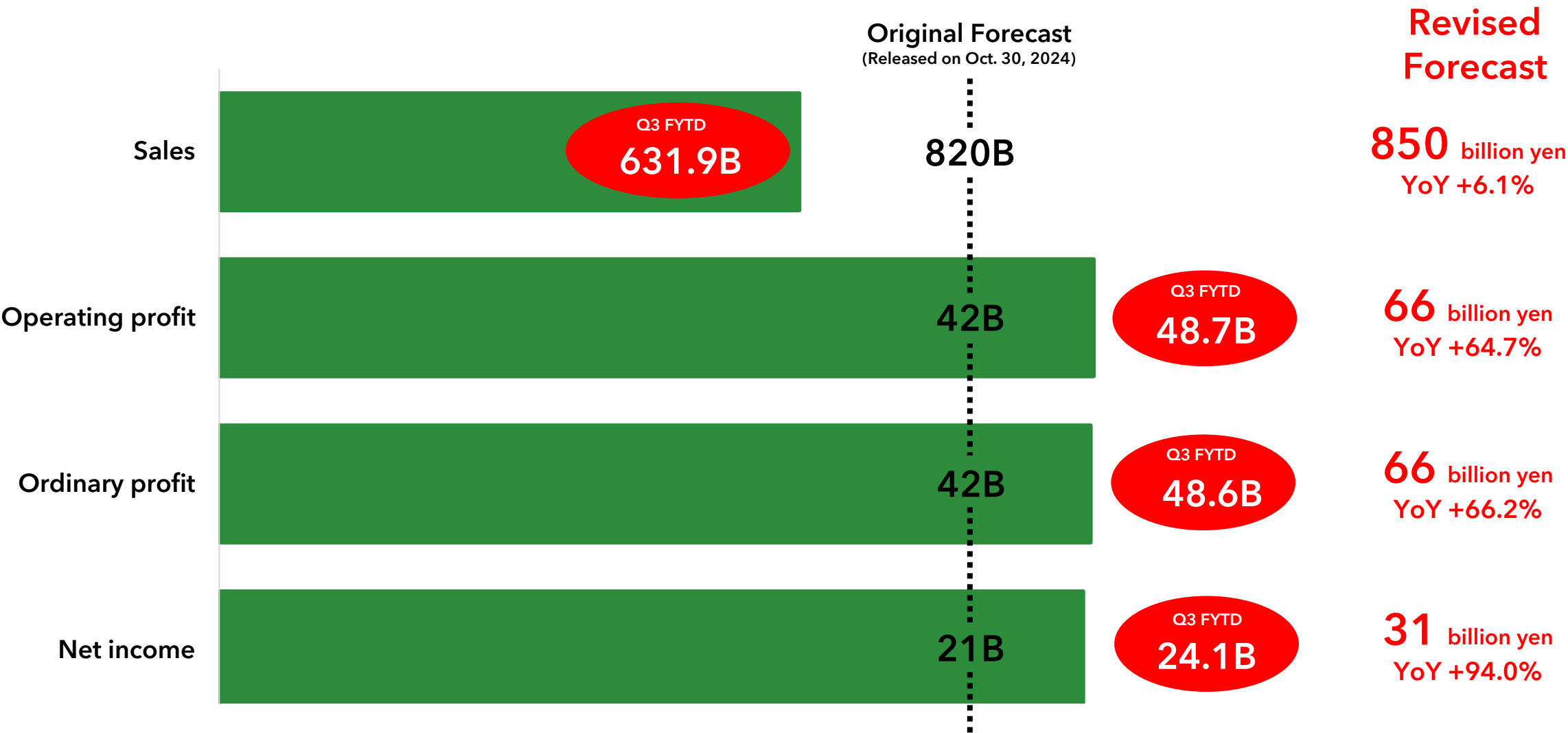
*2 FY2024 Q3 : figures reported as corrected on May 15, 2025.

FY2025

Forecast

October 2024 - September 2025

[Progress to Forecast] Two new big hits and major released games achieved higher than expected performance, leading to the upward revision



2. Forecast

Committed to revenue and profit growth

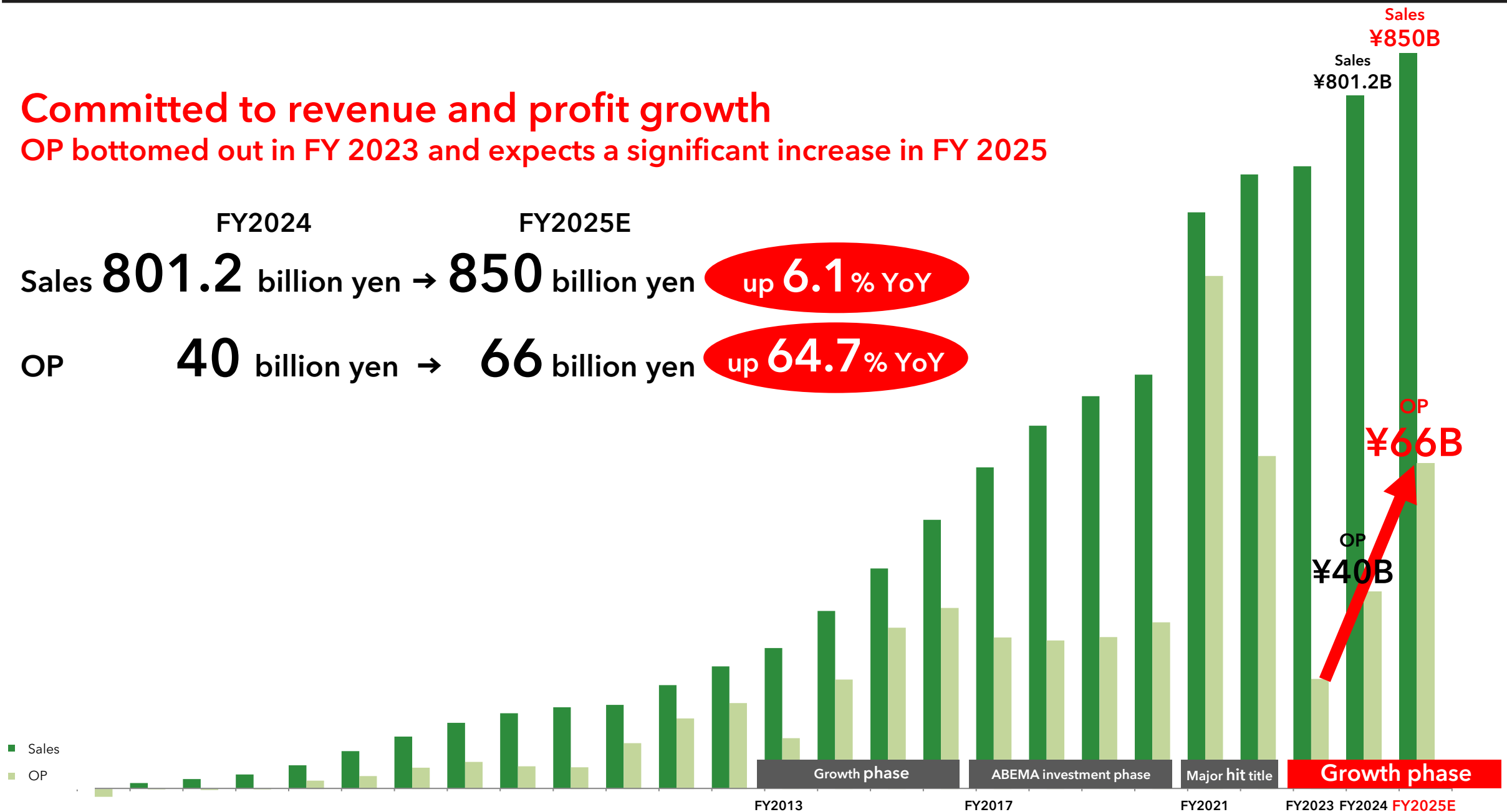
OP bottomed out in FY 2023 and expects a significant increase in FY 2025

FY2024

FY2025E

Sales **801.2** billion yen → **850** billion yen up **6.1%** YoY

OP **40** billion yen → **66** billion yen up **64.7%** YoY



[Upward Revision] Net income* was 31 billion yen and increased 94% year-on-year

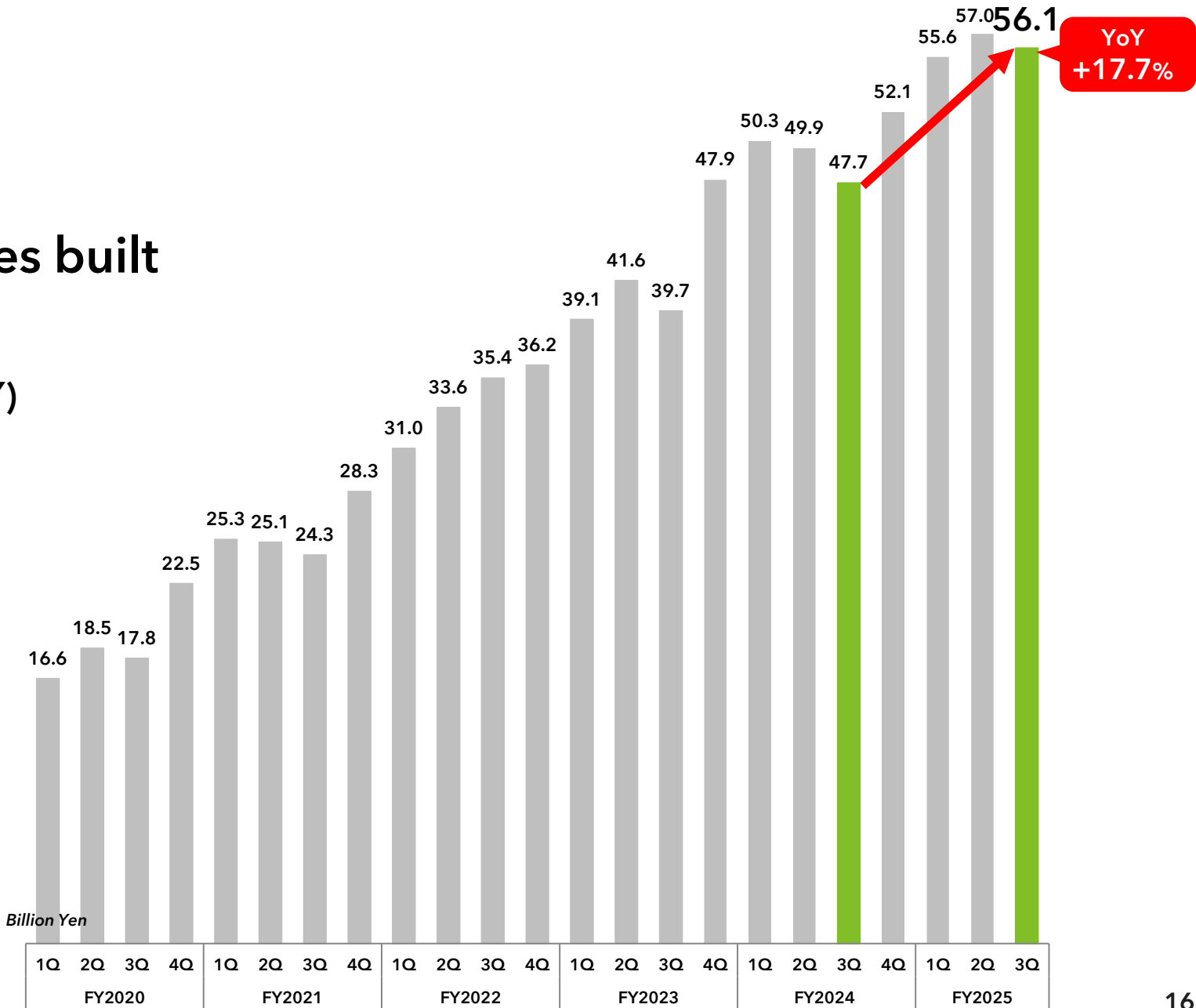
Unit: billion yen	FY2025 Original Forecast (Released on Oct.30, 2024)	FY2025 Revised Forecast (Released on Aug.8, 2025)	Difference (Amount)	Difference (%)	FY2024	YoY
Net Sales	820	850	30	3.7%	801.2	6.1%
Operating income	42	66	24	57.1%	40.0	64.7%
Ordinary income	42	66	24	57.1%	39.7	66.2%
Net income attributable to owners of the parent	21	31	10	47.6%	15.9	94.0%
Dividend	17yen	17yen	0yen	0.0%	16yen	6.3%

* 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.

Media & IP

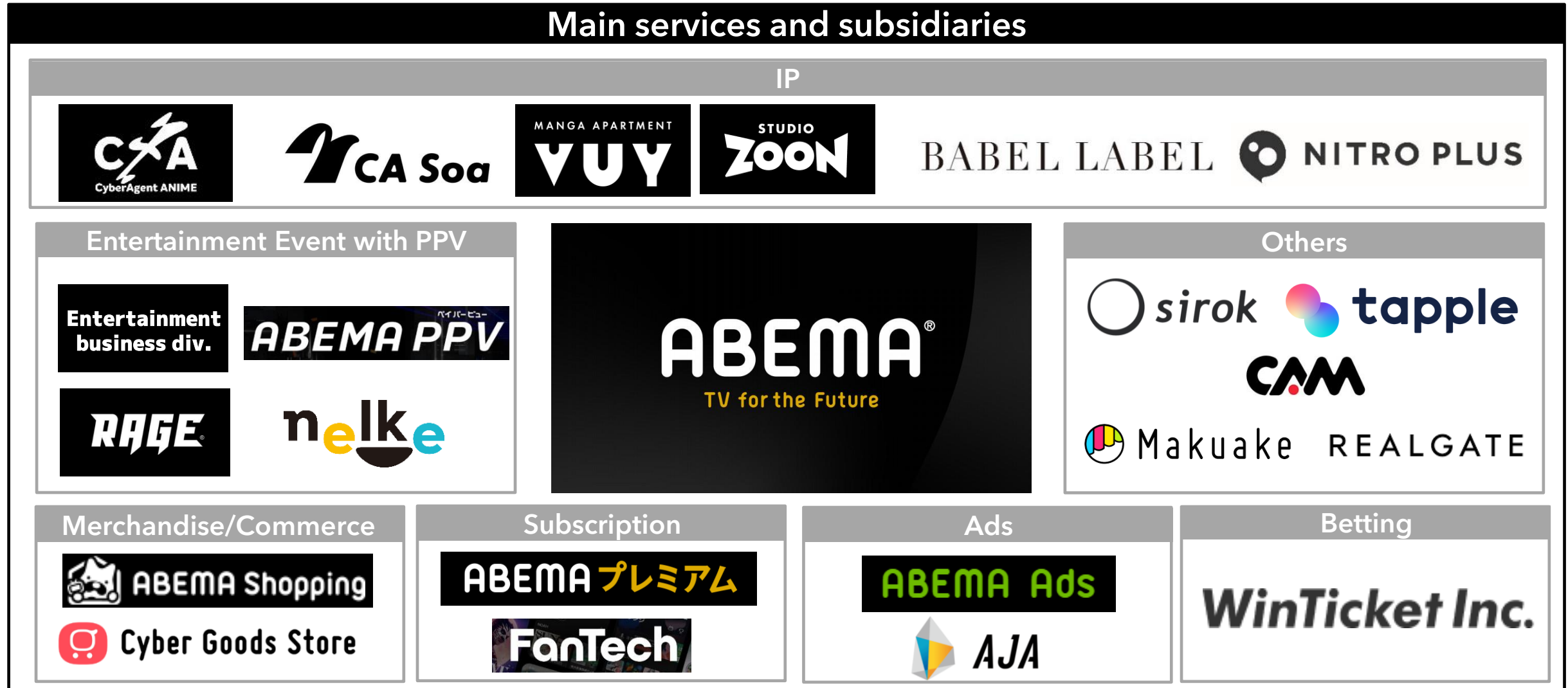
[Quarterly Sales]

ABEMA and its related businesses built multi-layered sales
Q3 56.1 billion yen (up 17.7% 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 2020.
*2 FY2020 to FY2024: figures reported as corrected on May 15, 2025.

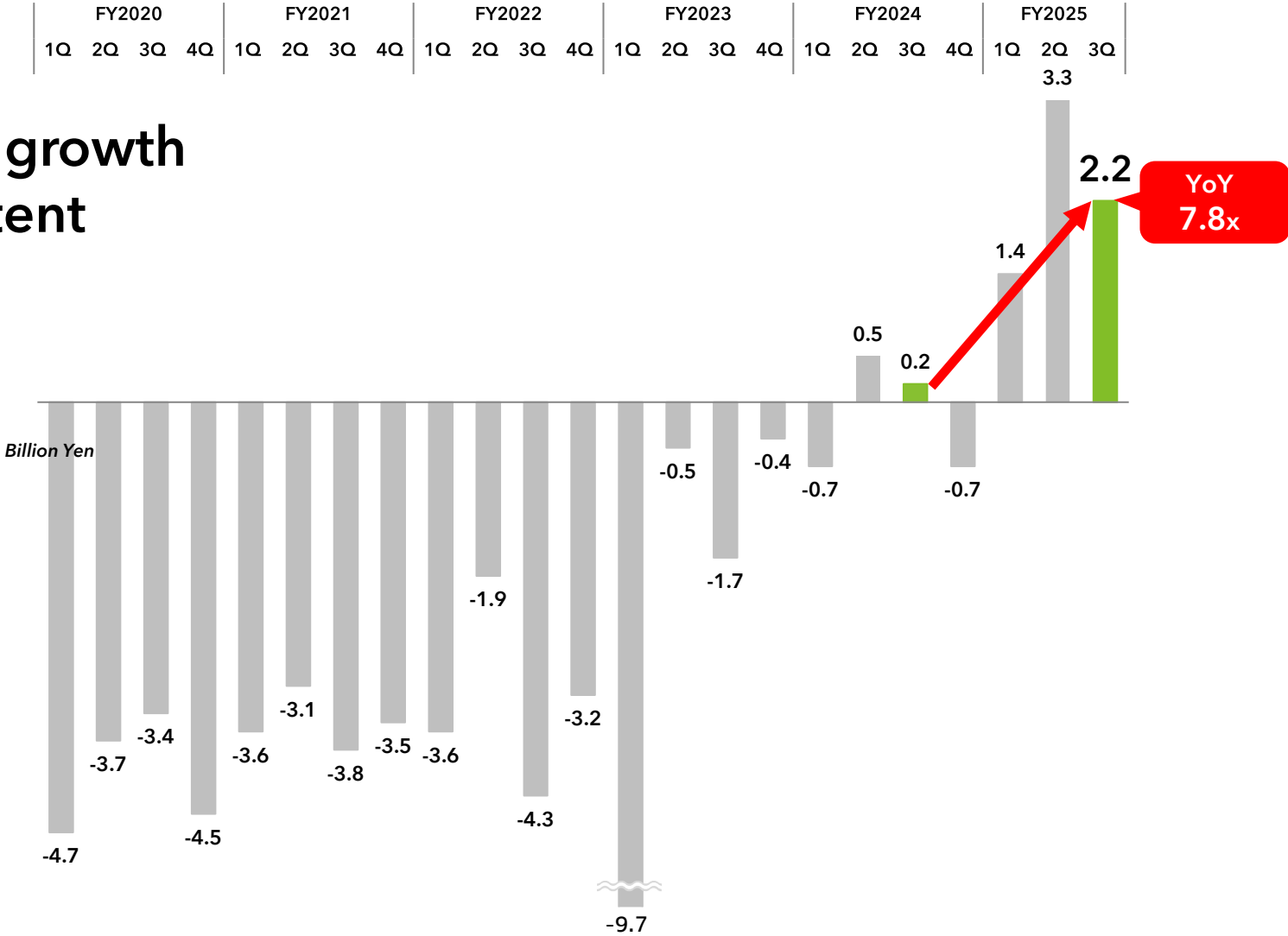
[Business Overview] Services and subsidiaries in Media and IP business



[Quarterly OP]

OP increased following the sales growth despite investment in sports content

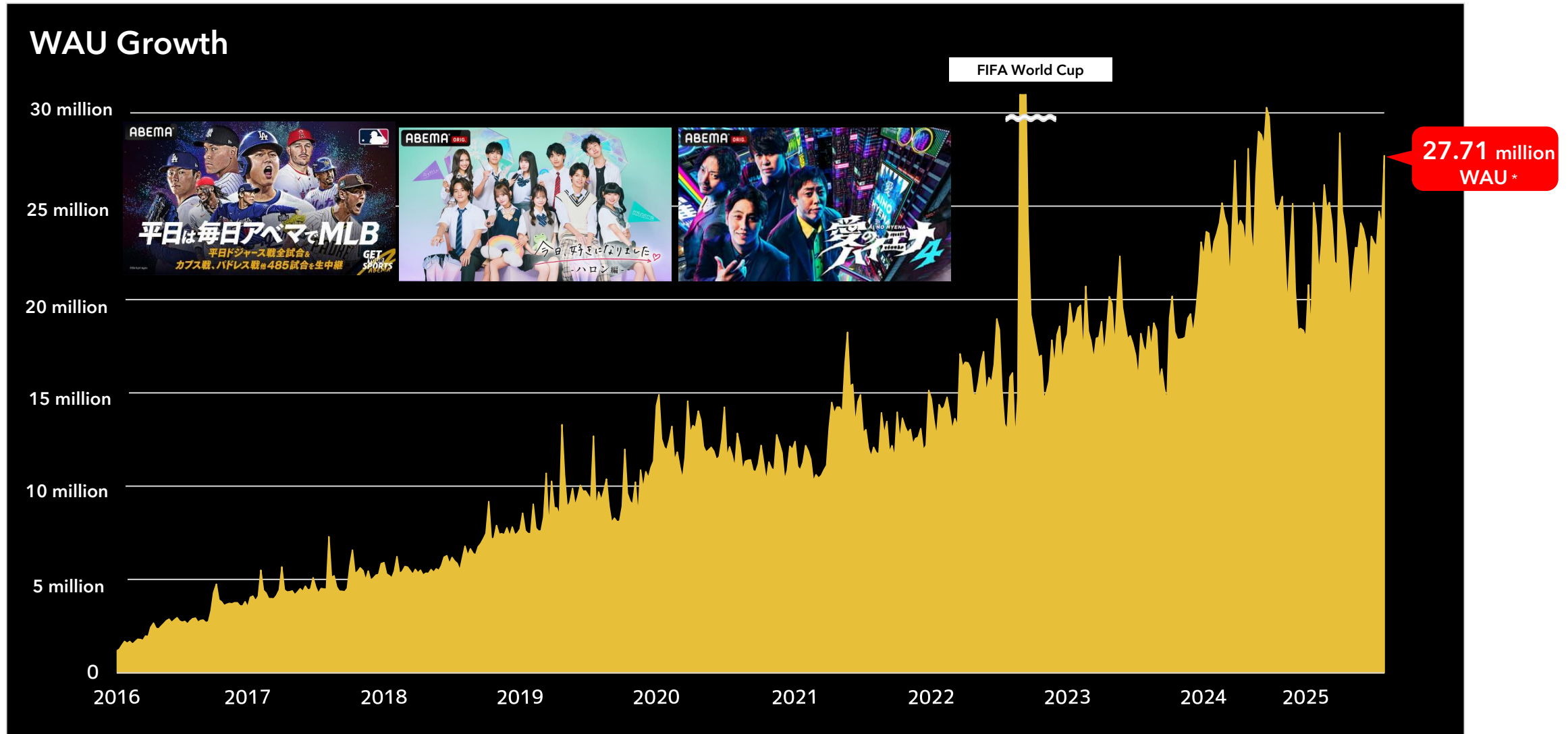
Q3 2.2 billion yen (7.8x YoY)



*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 2020.

*2 Quarterly OP: Special incentives in FY2020 and FY2021 and FY2024 are excluded.
*3 FY2020 to FY2024: figures reported as corrected on May 15, 2025.

[ABEMA] Viewership of original programs is strong besides anime and sports



* The number of weekly active users (WAU) from Monday July 21, 2025, to Sunday, July 27, 2025.

[ABEMA] Dating reality and variety shows are enjoying popularity Original programs' WAU doubles year-on-year*1 to reach an all-time high

Episode 1
4.56 million views

ABEMA ORIGINAL

Episode 2
3.21 million views

ABEMA ORIGINAL

Episode 1
2.30 million views

ABEMA ORIGINAL

Episode 1
3.12 million views

ABEMA ORIGINAL

ABEMA ORIGINAL

ABEMA ORIGINAL

ABEMA ORIGINAL

HBF
Hoso Bunka Foundation

第51回
放送文化基金賞

エンターテインメント部門
奨励賞 受賞

ABEMA ORIGINAL

ABEMA ORIGINAL

ATP

第41回 ATP賞

ドラマ部門
奨励賞 受賞

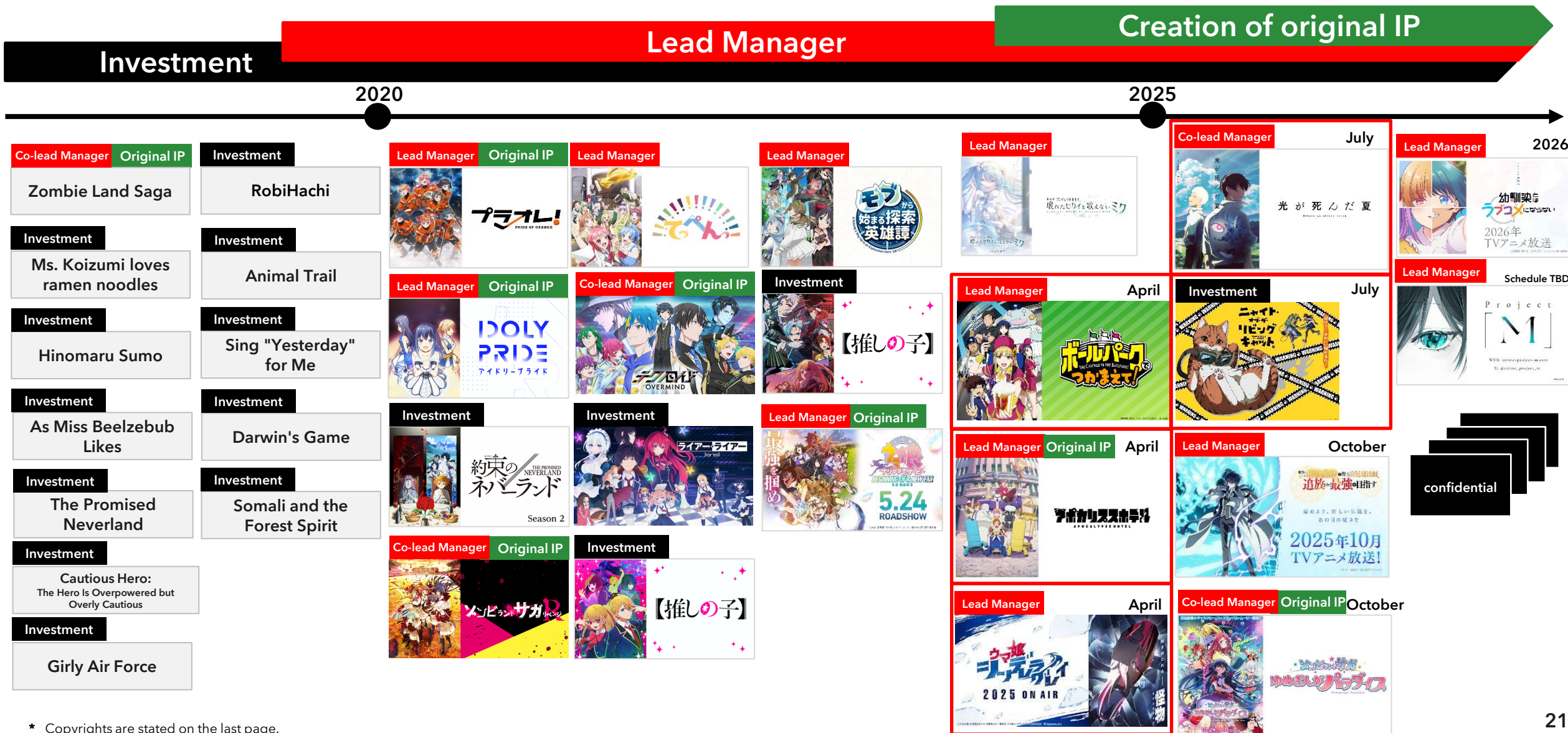
ABEMA ORIGINAL

*1 Original programs' WAU: Year-on-year comparison for the week of July 7 to July 13, 2025

*2 Views of each program: Total linear and on-demand viewership of each episode as of August 4, 2025.

3. Media & IP Business

[IP Business] Five TV anime series, including original IP, began broadcasting



3. Media & IP Business

[IP Business] *The Summer Hikaru Died**₁, jointly produced by CyberAgent, began broadcasting in July and ranked high in the top viewing on ABEMA and Netflix

Ranked first on
ABEMA*₂

Streaming

ABEMA®
TV for the Future

Anime Production Committee

Co-lead
Manager

CyA
CyberAgent ANIME

Animation Production

**Cygames
Pictures**



Ranked second
on Netflix*₃

光 が 死 ん だ 夏
Hikaru ga shinda natsu

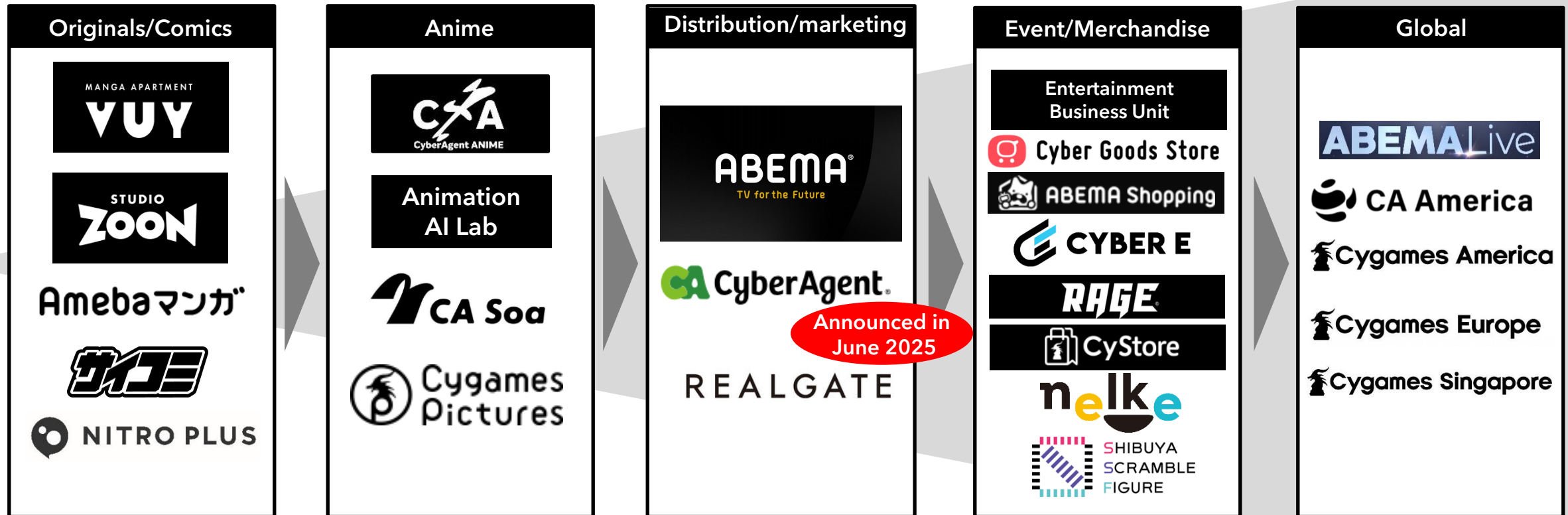
*₁ ©Mokumokuren/KADOKAWA/The Summer Hikaru Died Partners

*₂ Weekly anime ranking in the week of July 7, 2025, on ABEMA

*₃ Ranked #2 in Top 10 Series at NETFLIX in Japan in the week of July 7, 2025

3. Media & IP Business

[IP Business] We are building a system that can handle an entire process from original work to monetization and actively leverage group synergies, such as opening hotels that utilize IP in collaboration with REALGATE, Inc.



Developing IP ecosystem aimed at global success

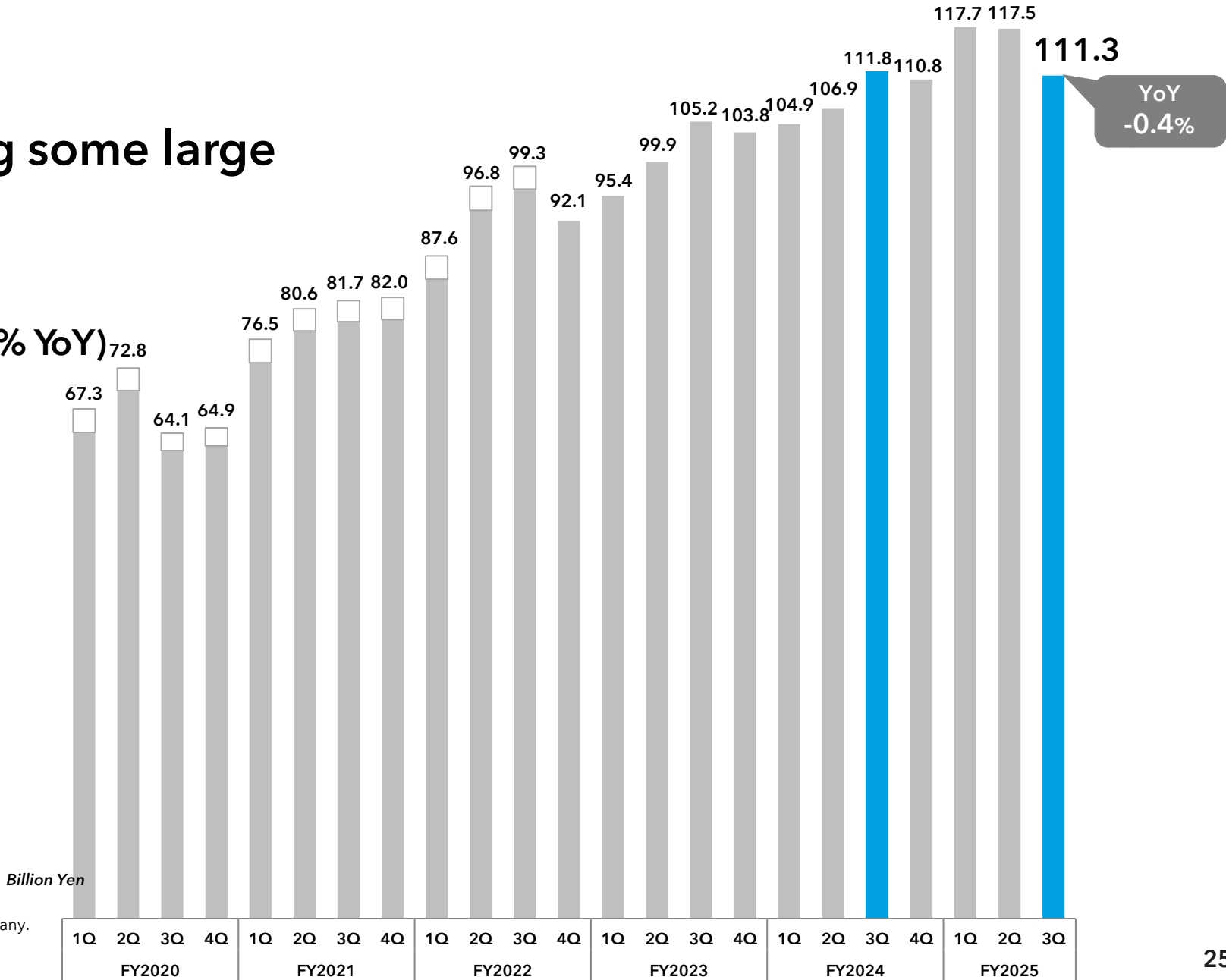
Internet Advertisement

4. Internet Advertisement Business

[Quarterly Sales]

Sales decreased due to losing some large clients

Q3 111.3 billion yen (down 0.4% YoY)

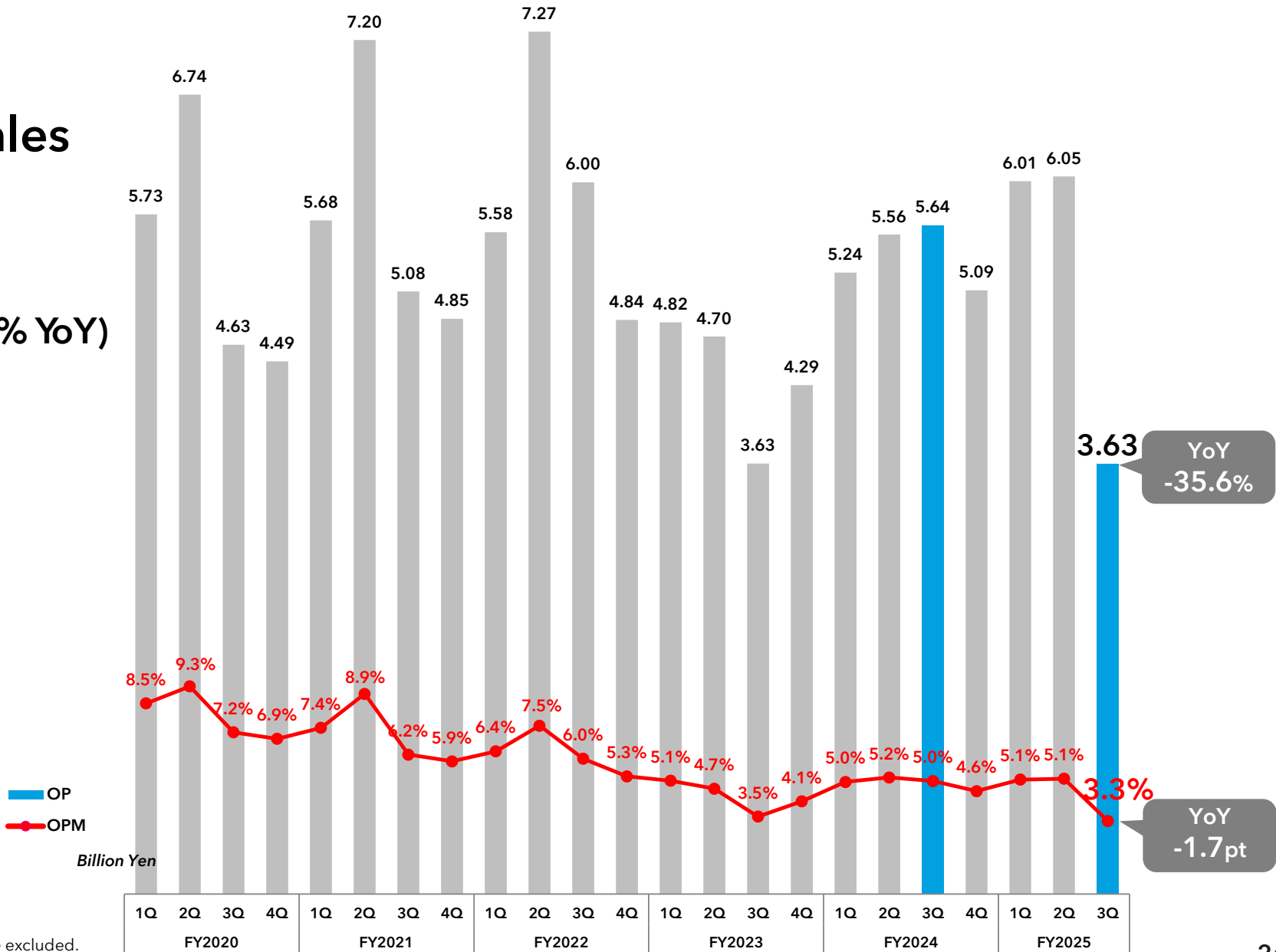


* FY2020 to FY2024: figures reported as corrected on May 15, 2025.

[Quarterly OP]

OP decreased due to the sales decline and rising HR costs

Q3 **3.6** billion yen (down **35.6%** YoY)



*1 Quarterly OP and OPM: Year-end bonuses in FY2020, FY2021, and FY2024 are excluded.
*2 FY2020 to FY2024: figures reported as corrected on May 15, 2025.

4. Internet Advertisement Business

[Competitive Advantage] We aim to increase our share by bringing high advertising effectiveness

Operation Capability



Technological Capability

AI

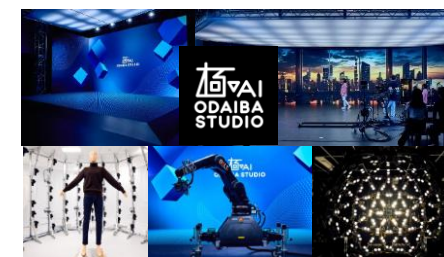


NEW

CyberAgentLM

VLM

Creative



Maximize Advertising Effectiveness

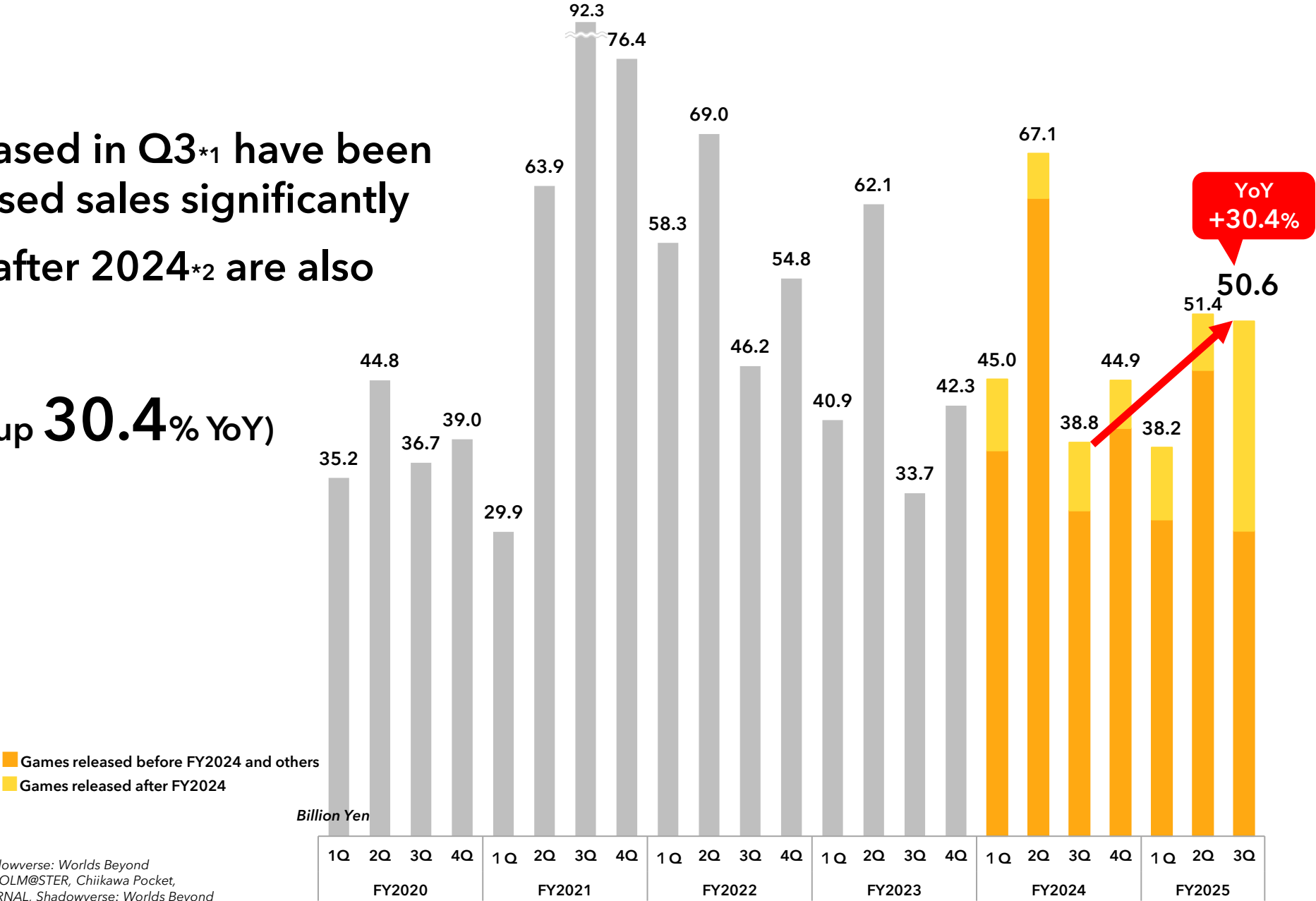
Game

[Quarterly Sales]

Two new games released in Q3*1 have been successful and increased sales significantly

The games released after 2024*2 are also performing well

Q3 50.6 billion yen (up 30.4% YoY)

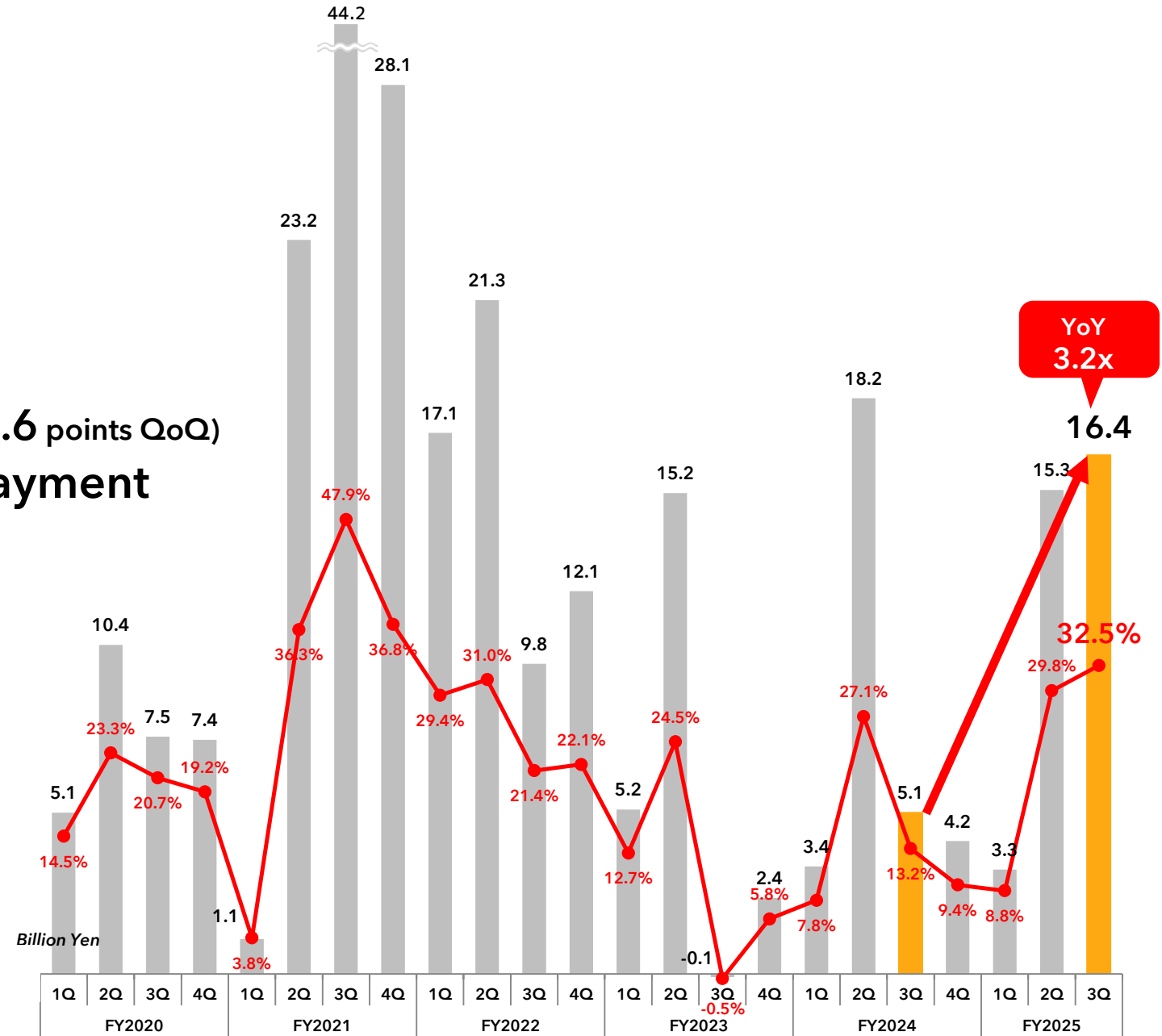


*1 Released in Q3 FY2025: SD Gundam G Generation ETERNAL, Shadowverse: Worlds Beyond
*2 Released after FY2024: Jujutsu Kaisen Phantom Parade, Gakuen iDOLM@STER, Chiikawa Pocket, SAKAMOTO DAYS Dangerous Puzzle, SD Gundam G Generation ETERNAL, Shadowverse: Worlds Beyond

[Quarterly OP]

Q3 16.4 billion yen (3.2x YoY)

The OP margin rose to 32.5% (up 2.6 points QoQ)
Led by the transfer to the external payment method and others



* Quarterly OP : Year-end bonuses in FY2020 and FY2021 and FY2024 are excluded.

[New Game] *SD Gundam G Generation ETERNAL** released on April 16, became a hit and topped the sales ranking

Publisher: Bandai Namco Entertainment Inc.

Co-developed by Bandai Namco Entertainment Inc. and Applibot, Inc.

6 million
downloads worldwide

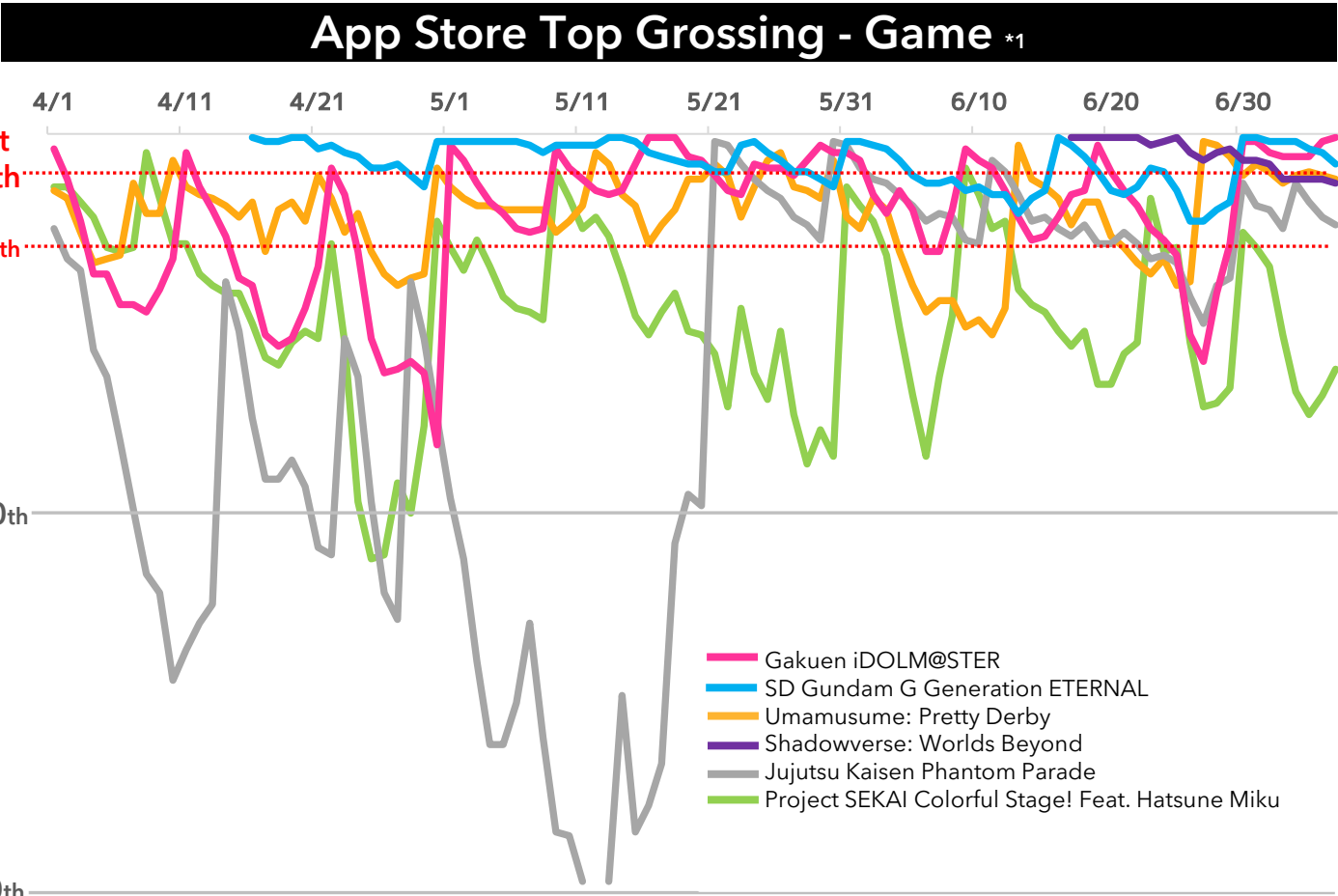


[New Game] *Shadowverse: Worlds Beyond** was released on June 17, 2025
Evolving from its original version into a brand-new digital card game, it got off to a strong start

2 million downloads
worldwide in 2 weeks
after the release



[Main Game] New games had high success rates, and multiple games were ranked high on the chart



Top 30 (as of July 1, 2025)		
1		SD Gundam G Generation ETERNAL Distributor: Bandai Namco Entertainment Inc. / Co-developer: Appbot Co., Ltd.
2		Gakuen iDOLM@STER Distributor: Bandai Namco Entertainment Inc. / Co-developer: QualiArts Co., Ltd.
...
7		Shadowverse: Worlds Beyond Cygames Co., Ltd.
8		Umamusume: Pretty Derby Cygames Co., Ltd.
...
19		Jujutsu Kaisen Phantom Parade Planning and production: Toho Co., Ltd. / Planning, production, development, and operation: Samzap Co., Ltd.
...
30		Project SEKAI Colorful Stage! Feat. Hatsune Miku Development/Operation : SEGA Corporation, Colorful Palette Co., Ltd.

*1 Top grossing of App Store: Source, Sensor Tower, data from April 1, 2025, to July 7, 2025

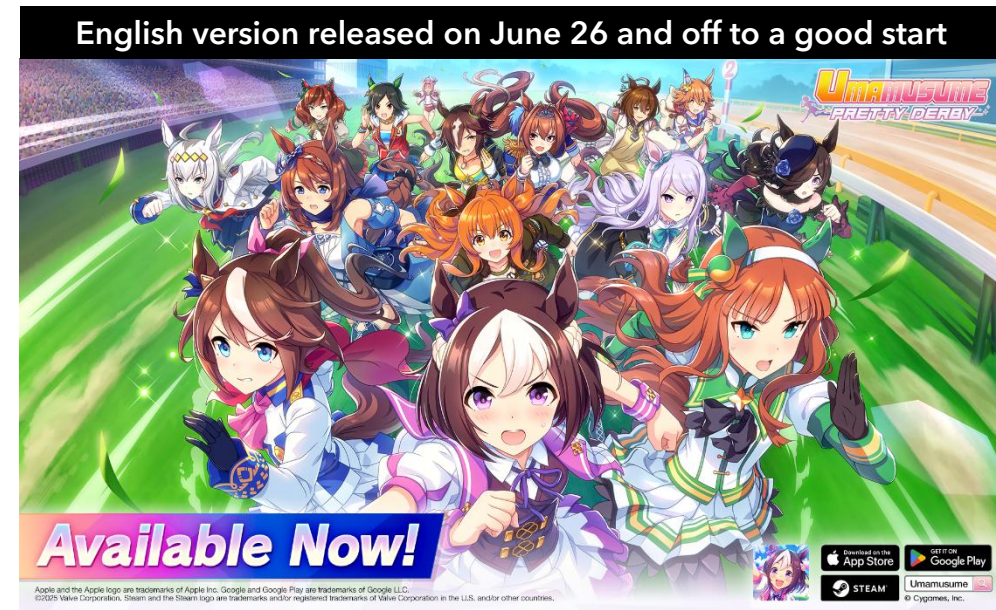
*2 Copyrights are stated on the last page.

5. Game Business

[Umamusume: Pretty Derby*1]

Umamusume: Pretty Derby on Steam topped the grossing rankings*2 in the US and Europe

The anime *Umamusume: Cinderella Gray**3 was well-received, and the second season was announced



*1 Umamusume: Pretty Derby: © Cygames, Inc.

*3 Umamusume Cinderella Gray : Taiyo Kuzumi, Masafumi Sugiura & Pita, Junnosuke Ito / Shueisha, Cygames, Inc.

*2 Ranked No. 1 in Steam sales rankings in more than 10 countries, including the US, Italy, France, Canada, Singapore, and Thailand.

*4 AniLab Global Weekly Anime Ranking from June 22 to 29, 2025.

5. Game Business

[Upcoming games] Six new games have been released in FY 2025 at this point
Hello Kitty Merch Match will launch in 144 countries and regions worldwide in Summer 2025

FY2024

FY2025

FY2026 onward

Owned IP

1. Console-Dec.2023



2. Console -Feb.2024



5. Console - Aug.2024



10. Mobile/PC June.2025



11. Mobile/PC - English ver. June.2025



12.PC Steam June.2025



15. Release date TBD



16. Release date TBD



3. Mobile -Nov.2023



4. Mobile - May.2024



6. Mobile Global ver Nov.2024



7. Mobile - March.2025



9. Mobile - April.2025



8. Mobile - April.2025



13. Mobile - Summer 2025



14. Mobile - Winter 2025



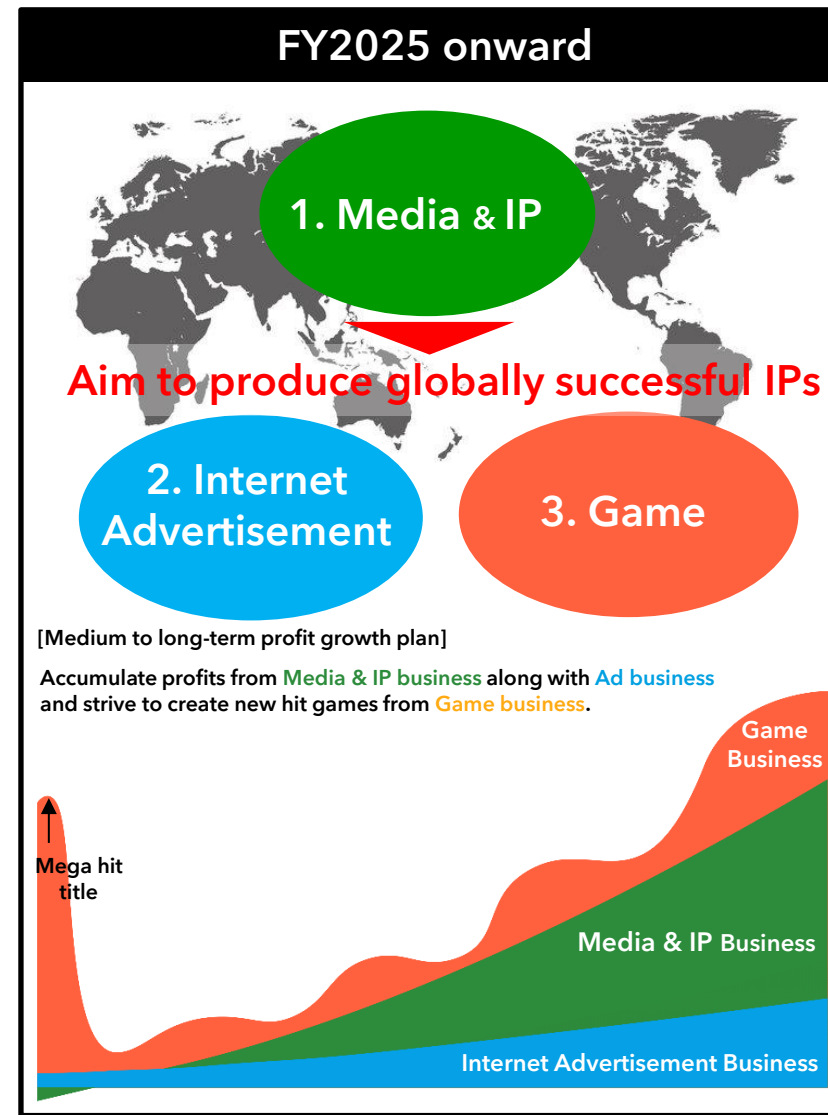
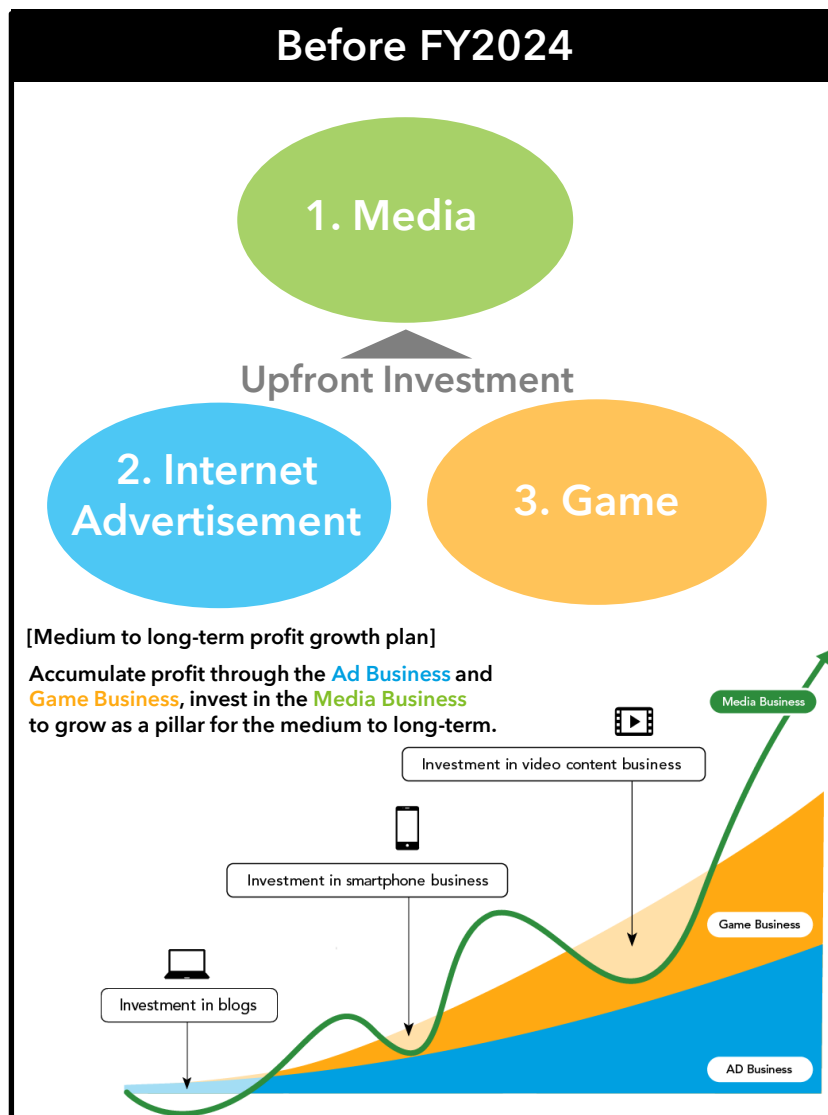
Third Party IP

*1 PC Steam version of Umamusume: Pretty Derby is not included in the new games.

*2 Copyrights are stated on the last page.

Medium to Long-Term Strategy

Media & IP business to drive profitability in FY2025 Build a high-profit business model by strengthening the IP business





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

Reference

 CyberAgent. | Purpose

To break through stagnation with new power and the internet

Contribute to the digital shift of all industries.

Make ABEMA the television of the future, an easily accessible social infrastructure.

Challenge the world with a fusion of technology and creativity.

Eliminate the seniority system and embody the Japanese economy of the 21st century.

Adapt to the changing times and aim to become a global company.

Vitalize Japan with the internet.

Integrated Report CyberAgent Way 2024



This year's report features an interview with two Outside Directors regarding the succession plan, which began in 2022. In addition, Koichi Watanabe, Representative Director of Cygames, Inc., talks about future prospects. The growth strategies of the three main businesses and our initiatives to support sustainable growth, including talent development and ESG information are also covered in the report.

Integrated Report
CyberAgent Way 2024

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



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- 1 Puraore! -Pride of Orange- : ©2020 Praore! Media Mix Partners
- 2 IDOLY PRIDE : © 2019 Project IDOLY PRIDE/ Hoshimi Production
- 3 The Promised Neverland Season 2 : © Kaiu Shirai, Posuka Demizu/ Shueisha, The Promised Neverland Production Committee
- 4 Zombieland Saga Revenge : © Zombieland Saga Revenge Production Committee
- 5 Teppen!!!!!!!!!!!!!! : © Teppen Grand Prix Executive Committee
- 6 Technoroid Overmind : ©Shibaura Android Laboratory / TECHNO-OM Project
- 7 Liar, Liar : ©2023 Haruki Kuou / KADOKAWA / Liar, Liar production committee
- 8 【OSHI NO KO】 : © Aka Akasaka x Yokoyari Mengo/Shueisha · OSHI NO KO Production Committee
- 9 Exploratory heroic tales begin with mobs : ©Kaito, Hobby Japan / Begin with mobs Production Committee
- 10 【OSHI NO KO】 2nd term: © Aka Akasaka x Yokoyari Mengo/Shueisha · OSHI NO KO Production Committee
- 11 Umamusume: Pretty Derby the Movie: The Door to a New Era":©2024 Theater version "Umamusume: Pretty Derby: The Door to a New Era" Production Committee
- 12 Project SEKAI the Movie: ©The broken world and Miku unable to sing: Project SEKAI the Movie: The broken world and Miku unable to sing" production committee
- 13 The catcher in the ballpark!: © Tatsuro Suga, Kodansha / "The Catcher in the Ballpark!" Production Committee
- 14 APOCALYPSE HOTEL: ©APOCALYPSE HOTEL production committee
- 15 Umamusume Cinderella Gray : Taiyo Kuzumi, Masafumi Sugiura & Pita, Junnosuke Ito / Shueisha, Cygames, Inc.
- 16 The Summer Hikaru Died: © Mokumokuren/KADOKAWA · The Summer Hikaru Died Production Committee
- 17 Nyaight of the Living Cat : © Hawkman, Mecha-Roots/ Mag Garden/ Nyailivi Production Committee
- 18 The Banished Court Magician Aims to Become the Strongest : © Alto, Kodansha/ Auxiliary Magic Project
- 19 Zombie Land Saga: Yumeginga Paradise: © Zombie Land Saga the Movie Production Committee
- 20 No More Love with the Girls: © Shinya Misu, Kodansha/ No More Love with the Girls Production Committee
- 21 Project M : ©Project M

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- 1 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.
- 2 Gakuen iDOLM@STER : THE IDOLM@STER™& ©Bandai Namco Entertainment Inc. Publisher: Bandai Namco Entertainment Inc./ Development and Operation: Consolidated subsidiary Qualiarts, Inc.
- 3 Shadowverse: Worlds Beyond: © Cygames, Inc.
- 4 Umamusume: Pretty Derby: © Cygames, Inc.
- 5 Jujutsu Kaisen Phantom Parade:© Gege Akutami/Shueisha, JUJUTSU KAISEN Project ©Sumzap, Inc./TOHO CO., LTD. All Rights Reserved. Published by BILIBILI HK LIMITED
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- 2 Granblue Fantasy: Relink: © Cygames, Inc.
- 3 Jujutsu Kaisen Phantom Parade:© Gege Akutami/ Shueisha, Jujutsu Kaisen Production Committee © Sumzap, Inc./TOHO CO., LTD.
- 4 Gakuen iDOLM@STER : THE IDOLM@STER™& ©Bandai Namco Entertainment Inc.
Publisher: Bandai Namco Entertainment Inc./ Development and Operation: Consolidated subsidiary Qualiarts, Inc.
- 5 Umamusume: Pretty Derby -Party Dash : © Cygames, Inc. Developed by ARC SYSTEM WORKS
- 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
- 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 Shadowverse: Worlds Beyond: © Cygames, Inc.
- 11 Umamusume: Pretty Derby: © Cygames, Inc.
- 12 Umamusume: Pretty Derby: © Cygames, Inc.
- 13 Hello Kitty Merch Match: © '25 SANRIO CO., LTD. APPR. NO. G660055
- 14 FAIRY TAIL Wizard Chronicle: © Hiro Mashima, Kodansha/ FAIRY TAIL Production Committee, TV Tokyo © GOODROID, Inc. ALL Rights Reserved. CyberAgent Group.
- 15 GARNET ARENA: Mages of Magicary : © Cygames, Inc.
- 16 Project Awakening : © Cygames, Inc.