ENGLISH

FY2025 Presentation Material

October 2024 to September 2025

November 14, 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.

0. Contents

FY2025
Full Year Results
October 2024 - September 2025

1. Full Year Results

FY2025	Sales growth for the 28th consecutive year. OP increased considerably, beyond the revised forecast.	Increase Sales 874.0 billion yen up 9.1% YoY Increase OP 71.7 billion yen up 78.9% YoY
Media & IP	OP achieved profitability 10 years after ABEMA's launch. IP business has progressed with the launch of an anime studio and other projects.	Increase Sales 231.5 billion yen up 15.7% YoY Increase OP 7.2 billion yen +8.7 billion yen YoY
Ad	Sales remain stable despite the loss of a large client. OP decreased due to investments in the new AI business.	Increase Sales 461.2billion yen up 6.1% YoY Decrease OP 17.6 billion yen down 14.0% YoY
Game	Seven new games were released in FY2025 and delivered new hit games. OP grew significantly, driven by the external payment method and others.	Increase Sales 216.7 billion yen up 10.6% YoY Increase OP 60.0 billion yen up 96.5% YoY

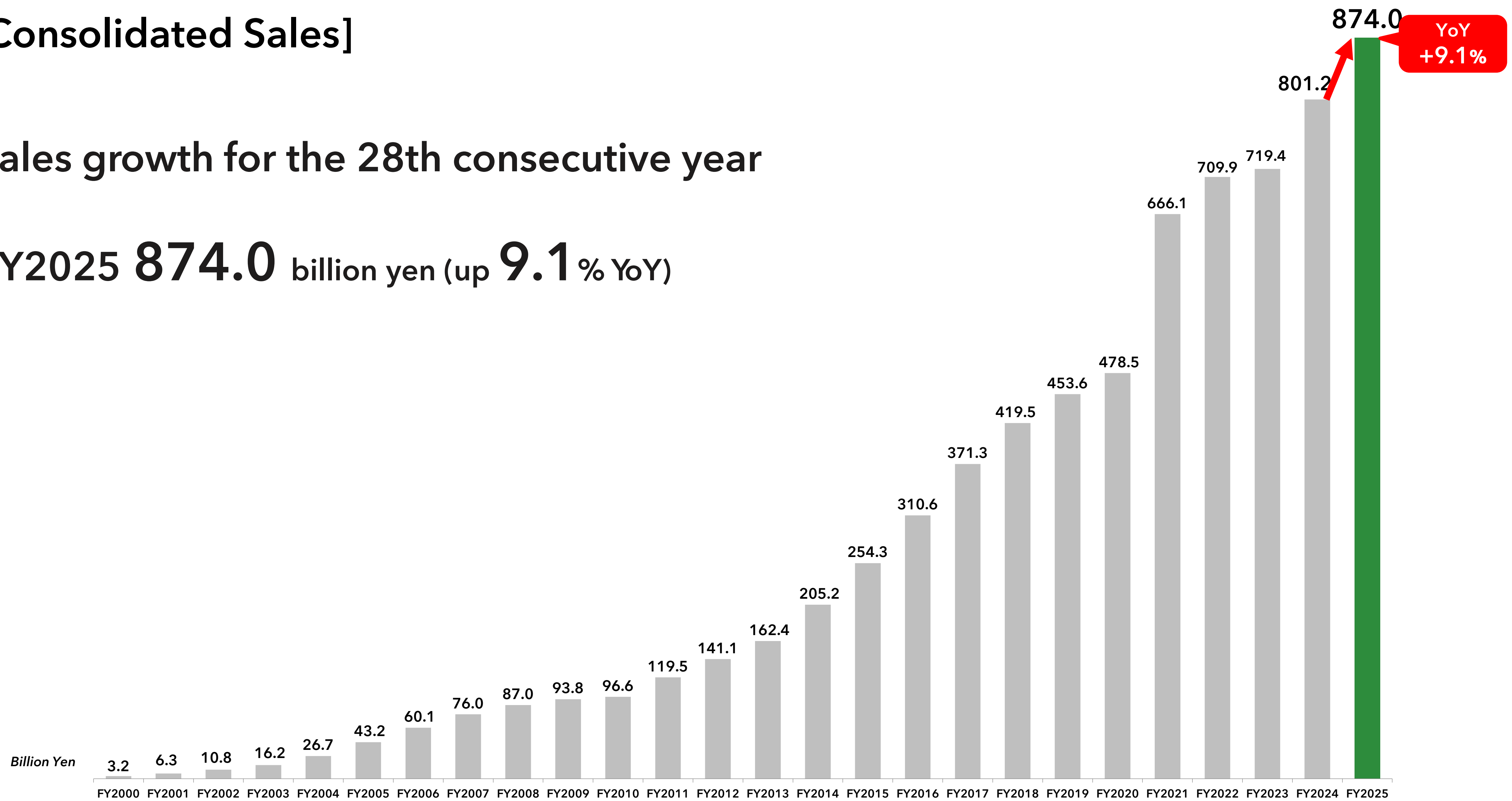
* YoY change: Calculated based on figures reported as corrected on May 15, 2025.

CyberAgent

[Consolidated Sales]

Sales growth for the 28th consecutive year

FY2025 **874.0** billion yen (up **9.1**% YoY)

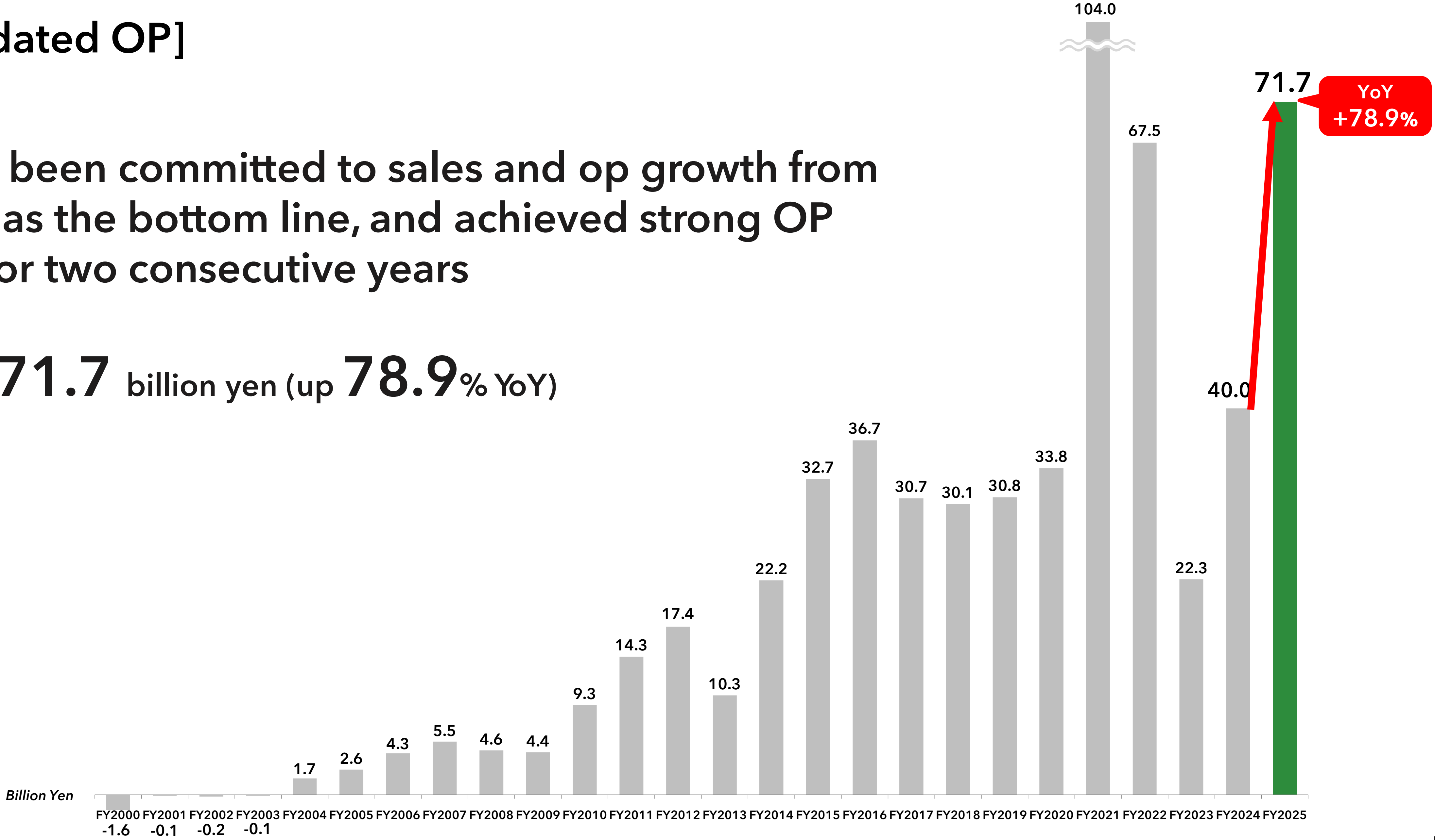


* FY2020 to FY2024: figures reported as corrected on May 15, 2025.

[Consolidated OP]

We have been committed to sales and op growth from FY 2023 as the bottom line, and achieved strong OP growth for two consecutive years

FY2025 71.7 billion yen (up 78.9% YoY)

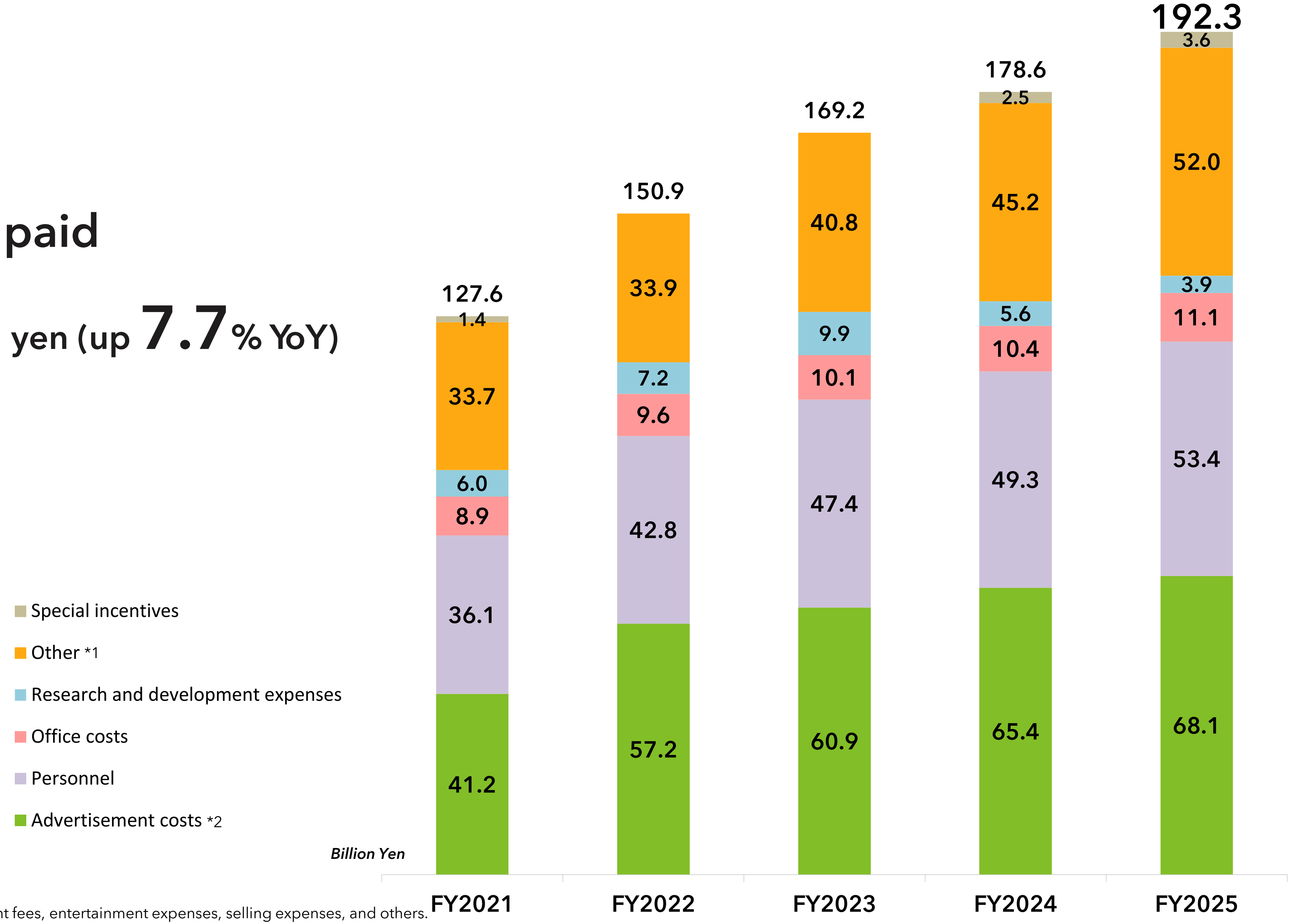


* FY2020 to FY2024: figures reported as corrected on May 15, 2025.

[SG&A Expenses]

Year-end bonuses are paid

FY2025 192.3 billion yen (up 7.7% YoY)

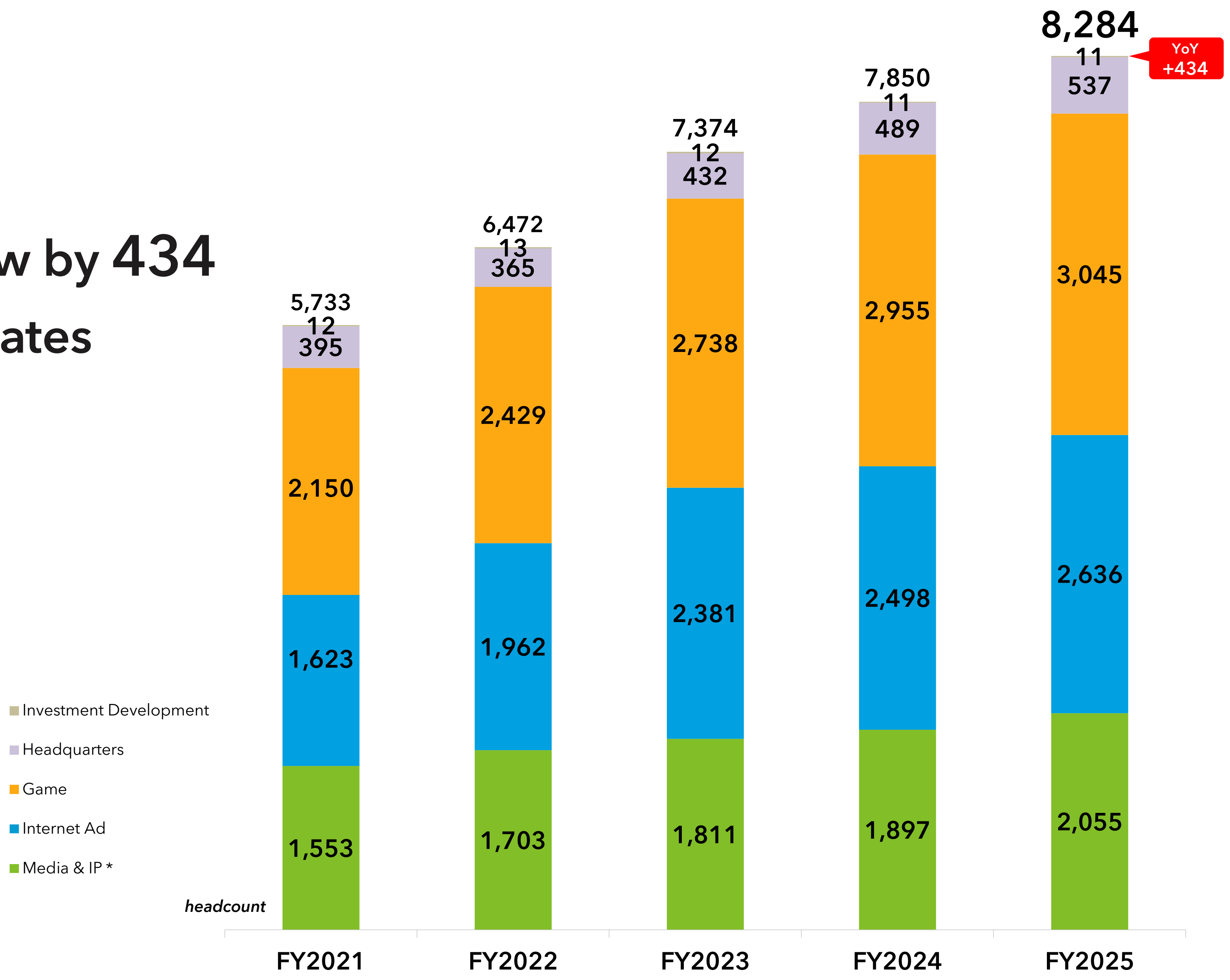


*1 Other: Outsourcing expenses, system-related expenses, payment fees, entertainment expenses, selling expenses, and others.
*2 FY2021 to FY2024: figures reported as corrected on May 15, 2025.

[No. of Employees]

Employee head count grew by 434 including 397 new graduates

FY2025 8,284



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

CyberAgent

[PL] Net income doubled year-over-year to 31.6 billion yen, driven by the profitability improvement of AbemaTV, Inc.

Unit: million yen	FY2025	FY2024 *2	YoY
Net Sales	874,030	801,236	9.1%
Gross profit	264,051	218,764	20.7%
SG&A expenses	192,349	178,680	7.6%
Operating income	71,702	40,083	78.9%
Operating margin	8.2%	5.0%	3.2pt
Ordinary income	71,743	39,715	80.6%
Extraordinary income	2,319	313	639.6%
Extraordinary loss	7,835	8,815	-11.1%
Income before income taxes and non-controlling interests	66,227	31,213	112.2%
Net income attributable to owners of the parent *1	31,667	15,977	98.2%

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

[BS]

Unit: million yen	End of Sept. 2025	End of Sept. 2024 *2	YoY
Current assets	**390,215**	358,632	8.8%
(Cash deposits)	**229,849**	210,041	9.4%
Fixed assets	**166,908**	158,005	5.6%
Total assets	**557,162**	516,686	7.8%
Current liabilities	**177,791**	168,226	5.7%
(Income tax payable)	**20,797**	9,709	114.2%
Fixed liabilities	**103,689**	97,955	5.9%
Shareholders' equity	**166,285**	142,439	16.7%
Net Assets	**275,681**	250,504	10.1%
(Reference) Net Cash *1	**129,801**	98,998	31.1%

*1 Net Cash: Long-term bank loans, convertible bonds, short-term bank loans, and others are excluded from current cash deposits.
*2 FY2024: figures reported as corrected on May 15, 2025.

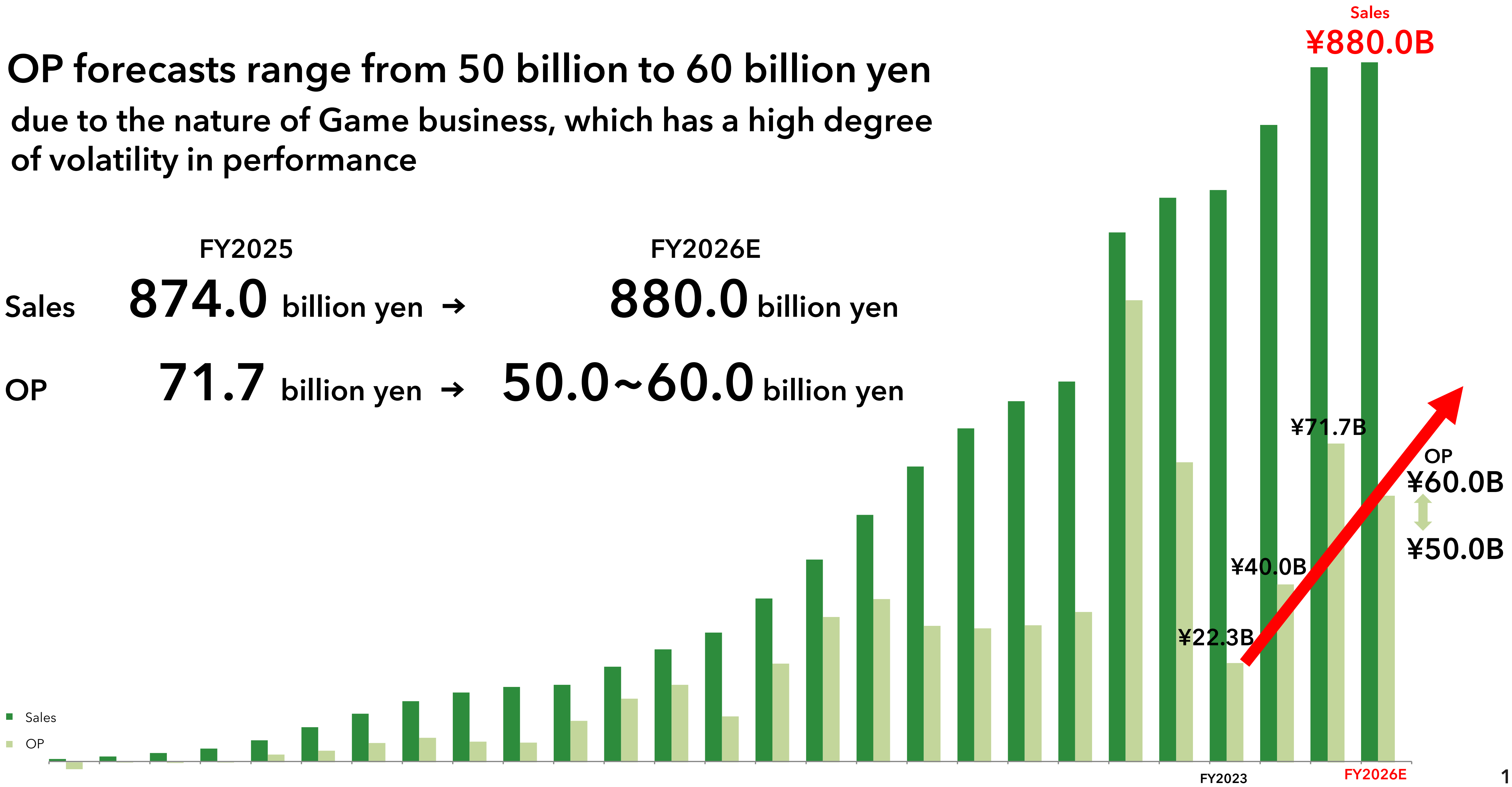
FY2026 Forecast

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		FY2026E
Sales	874.0 billion yen	→	880.0 billion yen
OP	71.7 billion yen	→	50.0~60.0 billion yen



[Forecast]

Unit: billion yen	FY2026 Forecast		FY2025	YoY	
	Minimum	Maximum		Minimum	Maximum
Net Sales	880.0		874.0	0.7%	
Operating income	50.0	60.0	71.7	-30.3%	-16.3%
Ordinary income	50.0	60.0	71.7	-30.3%	-16.4%
Net income attributable to owners of the parent *1	25.0	30.0	31.6	-21.1%	-5.3%

[Dividend Forecast*2] Dividend will rise in accordance with the DOE 5% guidance.

Dividend	19 yen	17 yen	11.8%

*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 Dividend Forecast is planned to discuss at the Annual General Meeting of Shareholders.

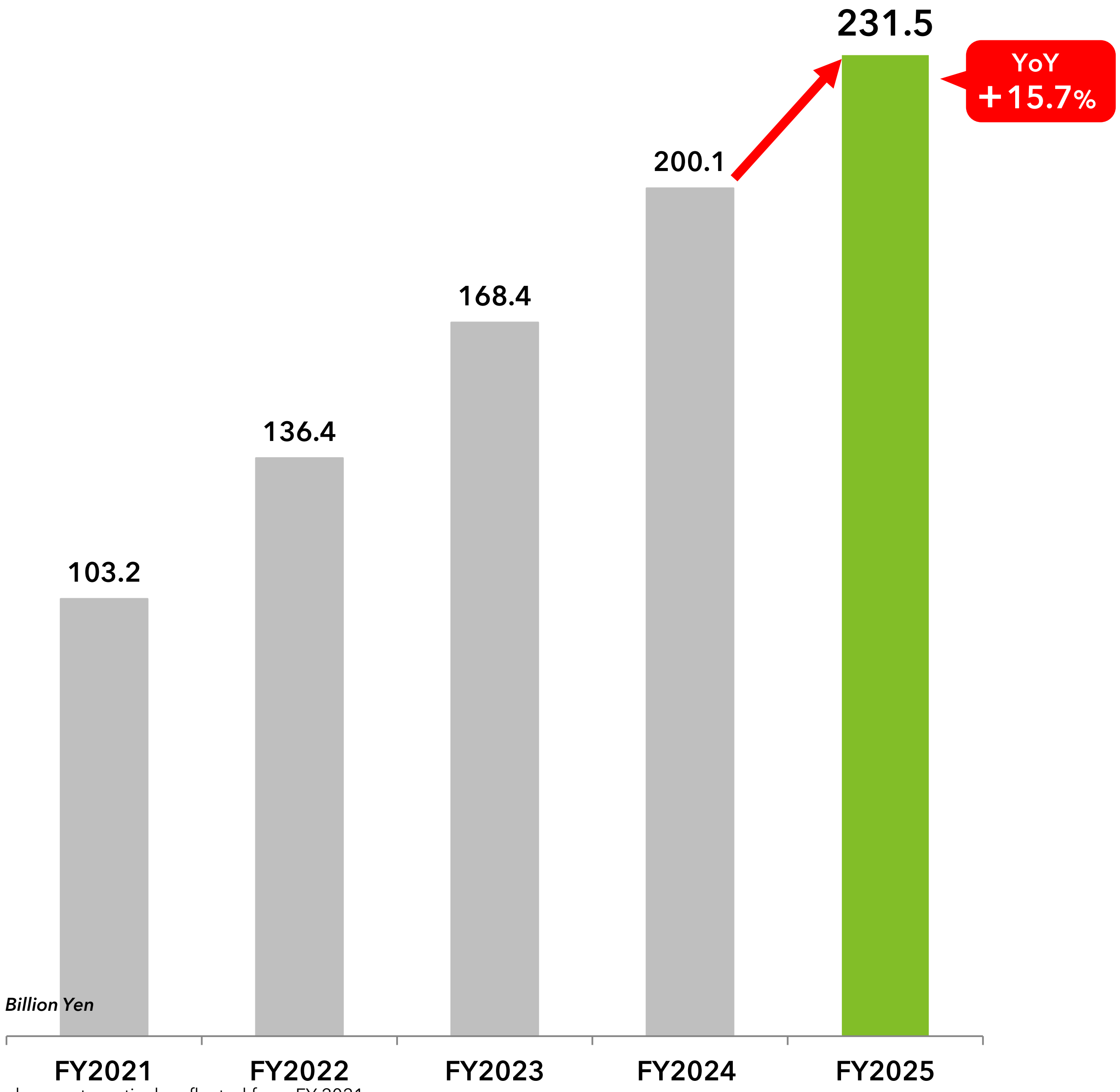
Media & IP

3. Media & IP Business

[Full Year Sales]

ABEMA and its related businesses built multi-layered sales

FY2025 231.5 billion yen (up 15.7% YoY)

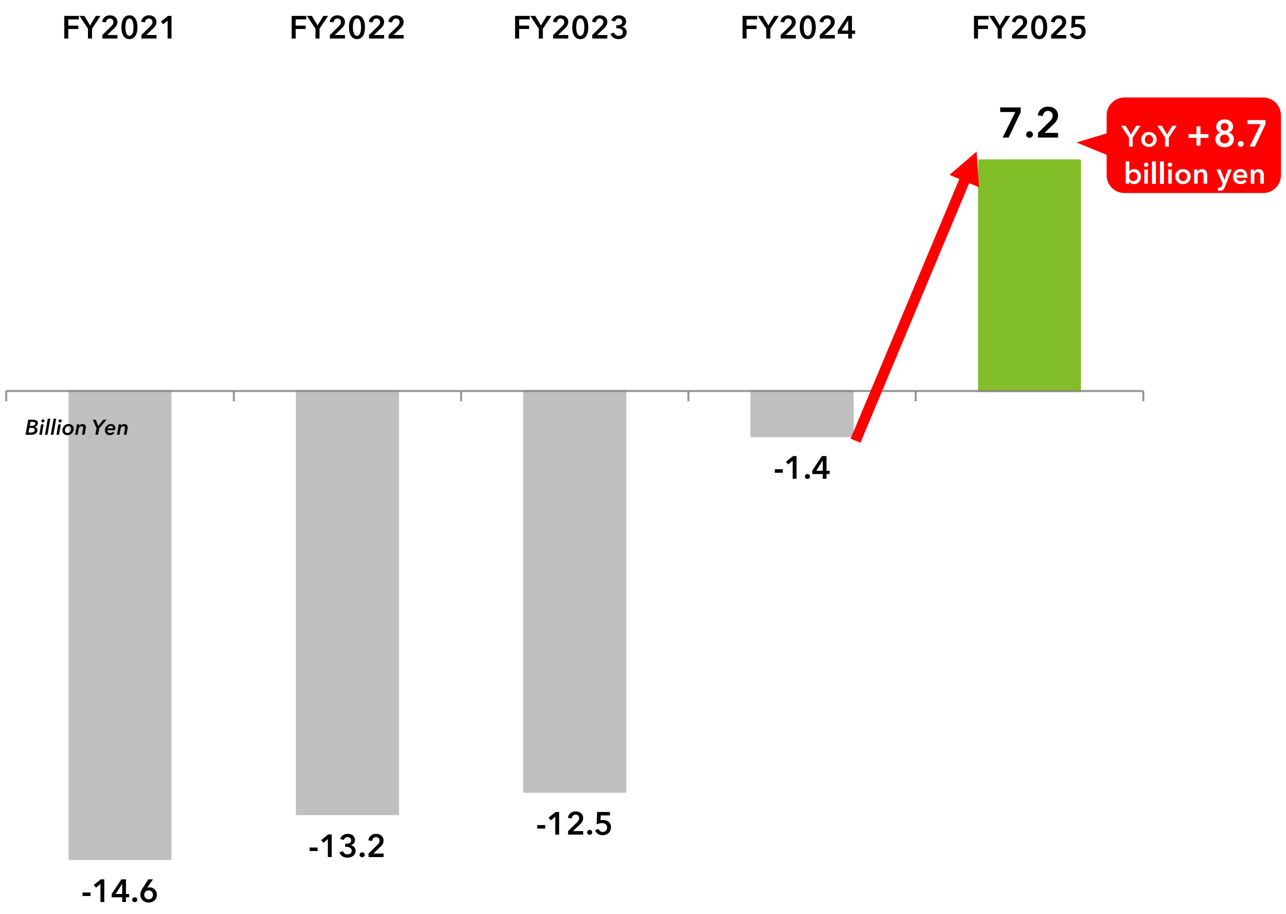


*1 Media business and Other business have been merged and renamed Media & IP business since FY 2025. The change has been retroactively reflected from FY 2021.
*2 FY2021 to FY2024: figures reported as corrected on May 15, 2025.

[Full Year OP]

OP achieved profitability 10 years after ABEMA's launch

FY2025 7.2 billion yen
(8.7 billion yen increase YoY)



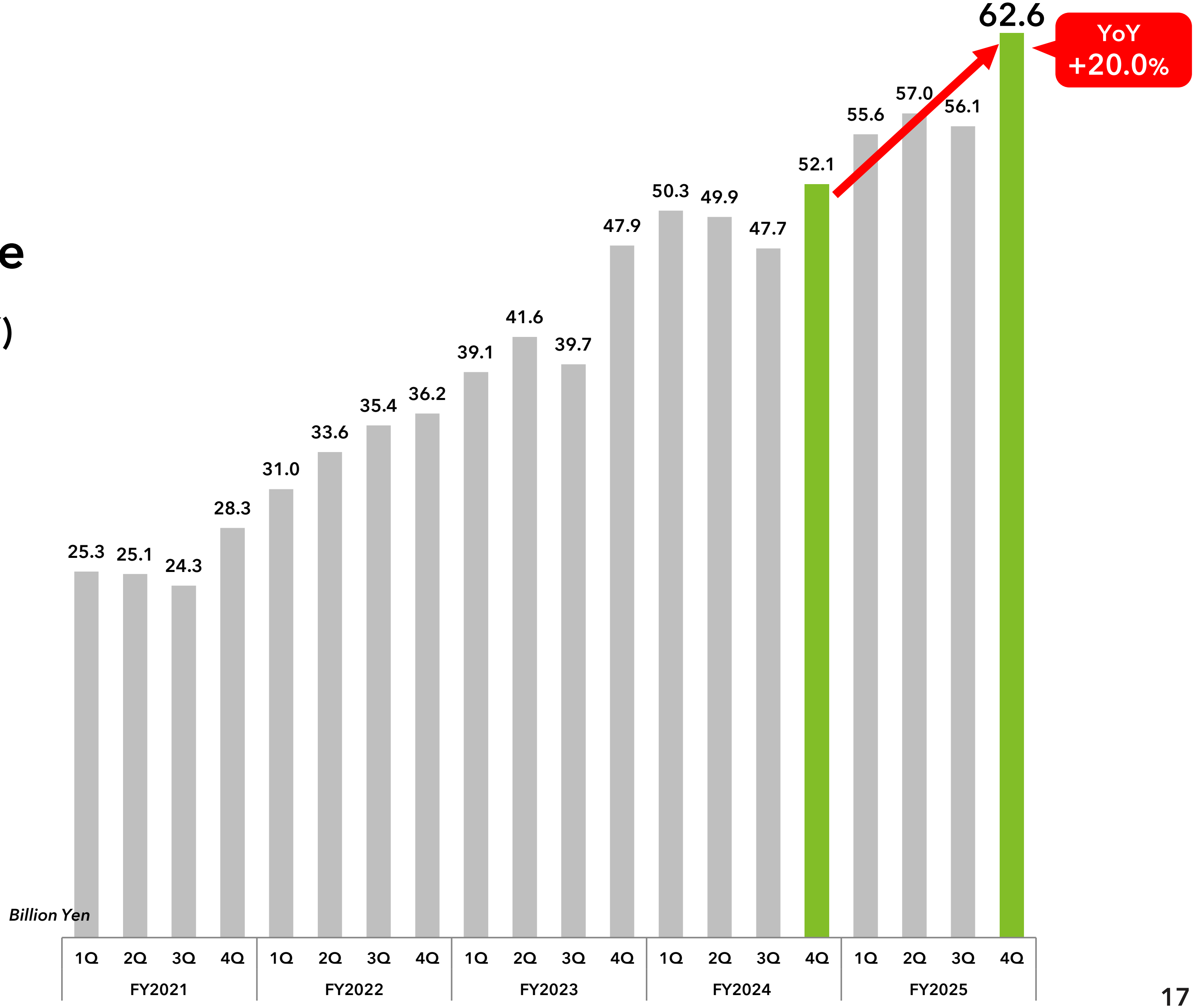
*1 Media business and Other business have been merged and renamed Media & IP business since FY 2025. The change has been retroactively reflected from FY 2021.
*2 FY2021 to FY2024: figures reported as corrected on May 15, 2025.

3. Media & IP Business

[Quarterly Sales]

Sales maintain a high growth rate

Q4 62.6 billion yen (up 20.0% YoY)



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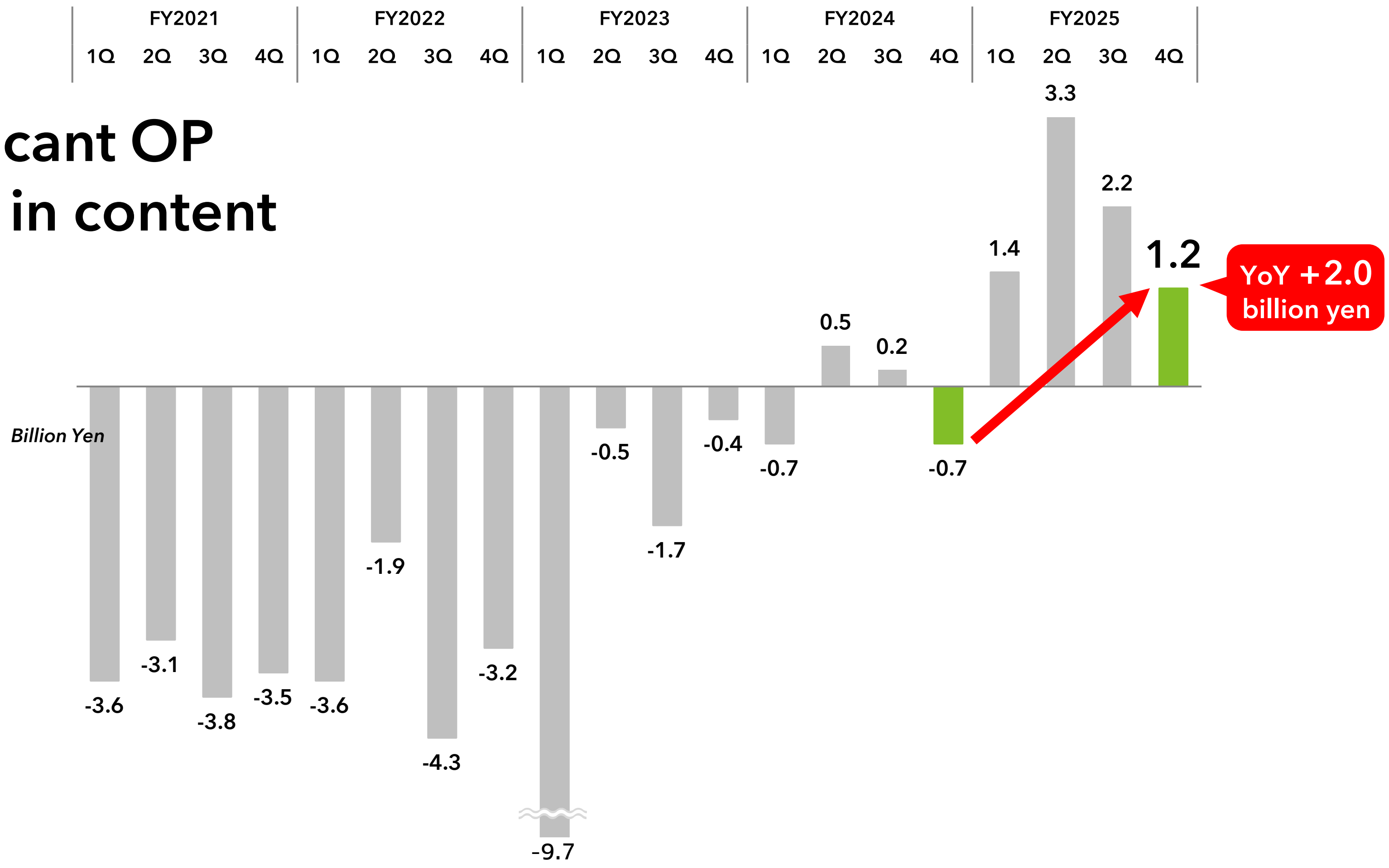
Above mentioned change has been retroactively reflected from FY 2021.
*2 FY2021 to FY2024: figures reported as corrected on May 15, 2025.

[Quarterly OP]

Sales growth resulted in a significant OP increase while actively investing in content

Q4 1.2 billion yen

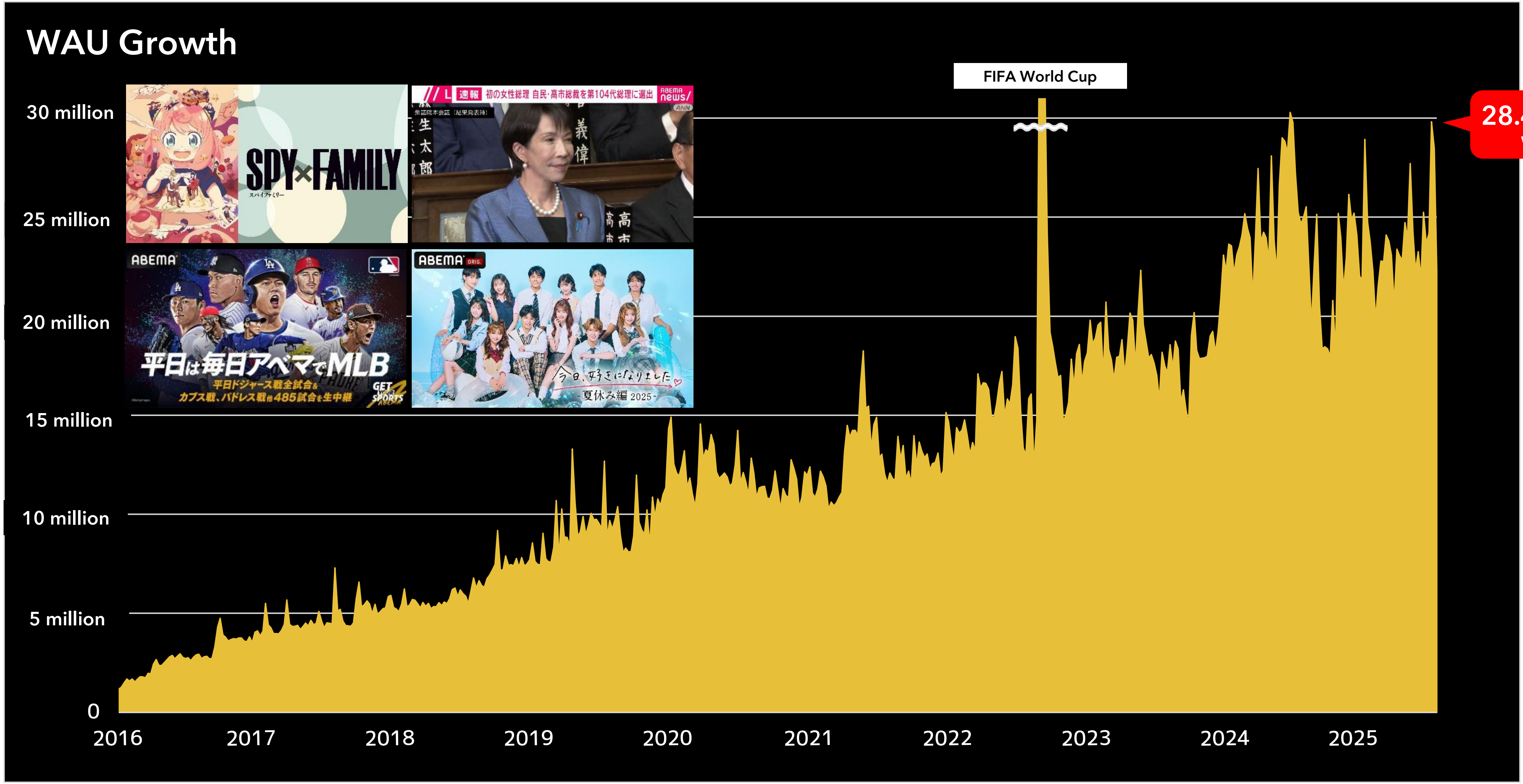
(2.0 billion yen increase YoY)



*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.

[ABEMA] Viewership of anime, sports, and original programs are strong



* The number of weekly active users (WAU) from Monday September 22, 2025, to Sunday, September 28, 2025.

[ABEMA] Dating reality and variety shows are enjoying popularity
Original programs' WAU doubles* year-over-year to reach a record high

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

[ABEMA] Six original dramas were streamed in FY2025 Some works have been nominated for the Asian Television Awards*1 and selected for the Tokyo International Film Festival*2

*1 The 30th Asian Television Awards: Winners will be announced on Saturday, November 29, 2025.
*2 The 38th Tokyo International Film Festival: From Monday, October 27, 2025, to Wednesday, November 5, 2025

[ABEMA membership plans] Strengthen content expansion with external partners

ABEMA de DAZN

ABEMA de WOWSPO

ABEMA de J SPORTS

Apr.2025

ABEMA premium - Disney+ plan *

Oct.2025

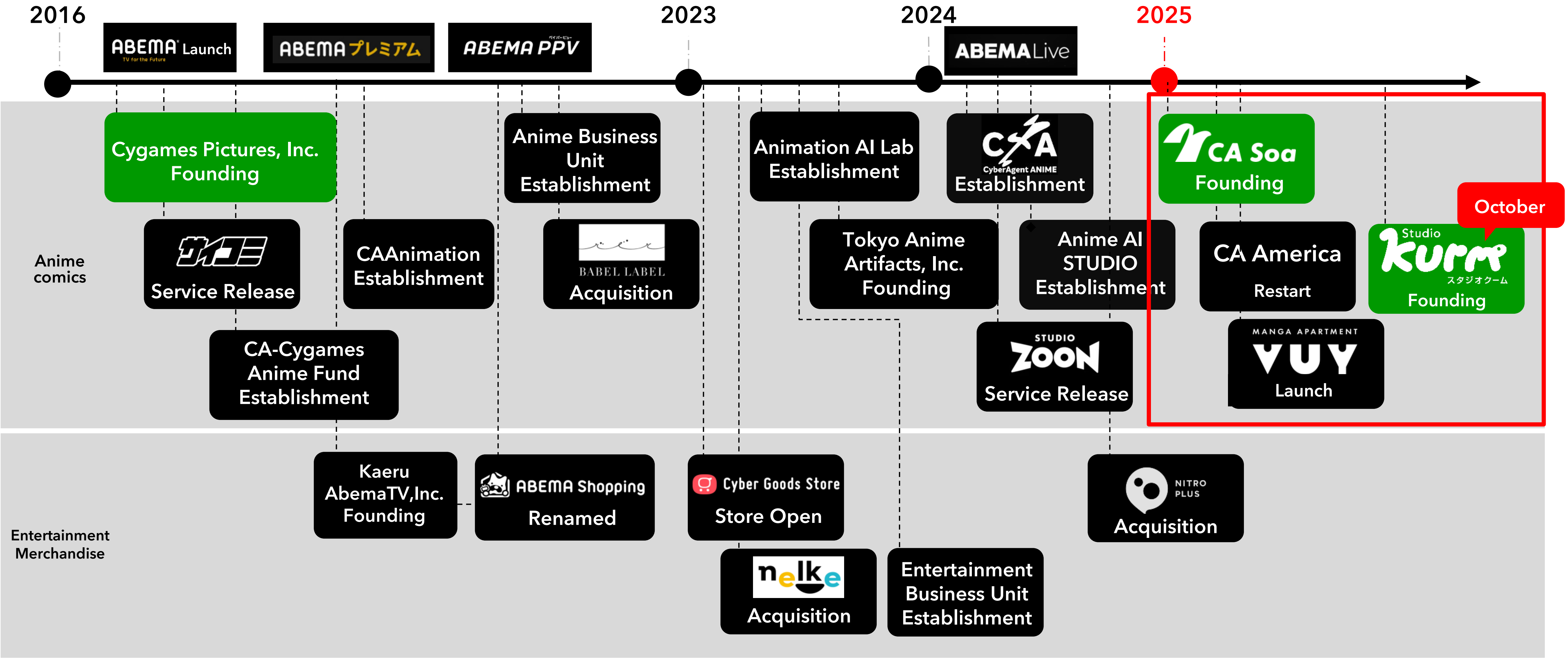
ABEMA de GREEN CHANNEL

Nov.2025

ABEMA de DOWNTOWN+

* ABEMA premium - Disney+ plan: Provided by an alliance that is not included in ABEMA membership.

[IP Business] IP business has been enhanced gradually since ABEMA's launch
Studio Kurm was founded as the third animation studio in the group



*Includes departments and services that have been merged or eliminated.

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

Originals/Comics
- MANGA APARTMENT VUY
- STUDIO ZOON
- Amebaマンガ
- サイコミ
- NITRO PLUS

Mar. Artists started to live in

Anime
- CyberAgent ANIME
- Animation AI Lab
- CA Soa
- Cygames Pictures
- Studio Kurm スタジオクーム

Apr. Open

Oct. Founding

Distribution/marketing
- ABEMA TV for the Future
- CyberAgent
- REALGATE

Expanding hotel business leveraging IP

Event/Merchandise
- Entertainment Business Unit
- Cyber Goods Store
- ABEMA Shopping
- CYBER E
- RAGE
- CyStore
- nelke
- SHIBUYA SCRAMBLE FIGURE

Signed to acquire its own theater

Global
- ABEMA Live
- CA America
- Cygames America
- Cygames Europe
- Cygames Taiwan
- Cygames Korea
- Cygames Singapore
- ANIME FREAKS

Available in 20 countries as of Oct.

Now Available in English, Chinese, and French

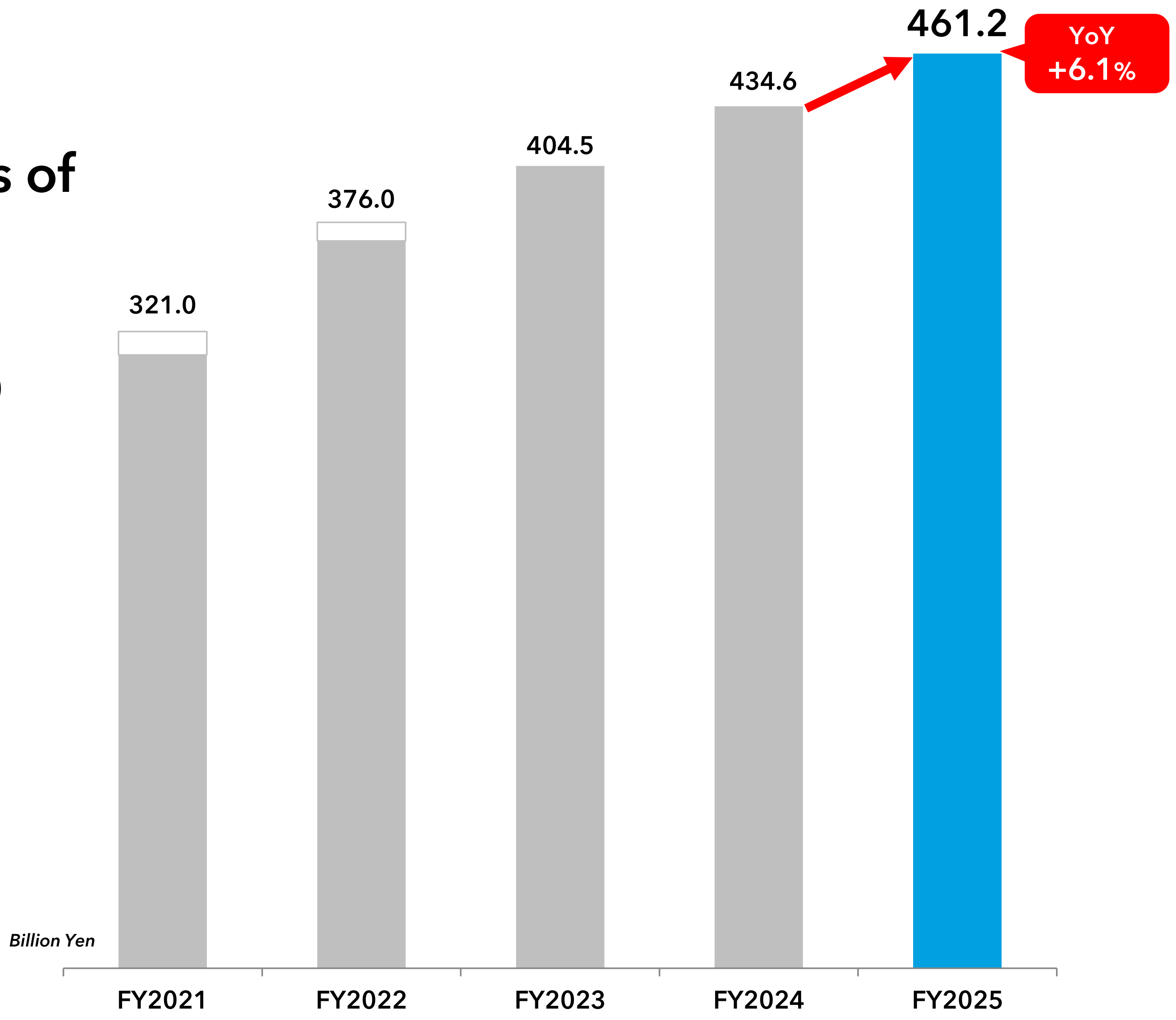
Developing our own IP aimed at global success

Internet Advertisement

[Full Year Sales]

Sales remain stable despite the loss of a large client

FY2025 **461.2** billion yen (up **6.1**% YoY)



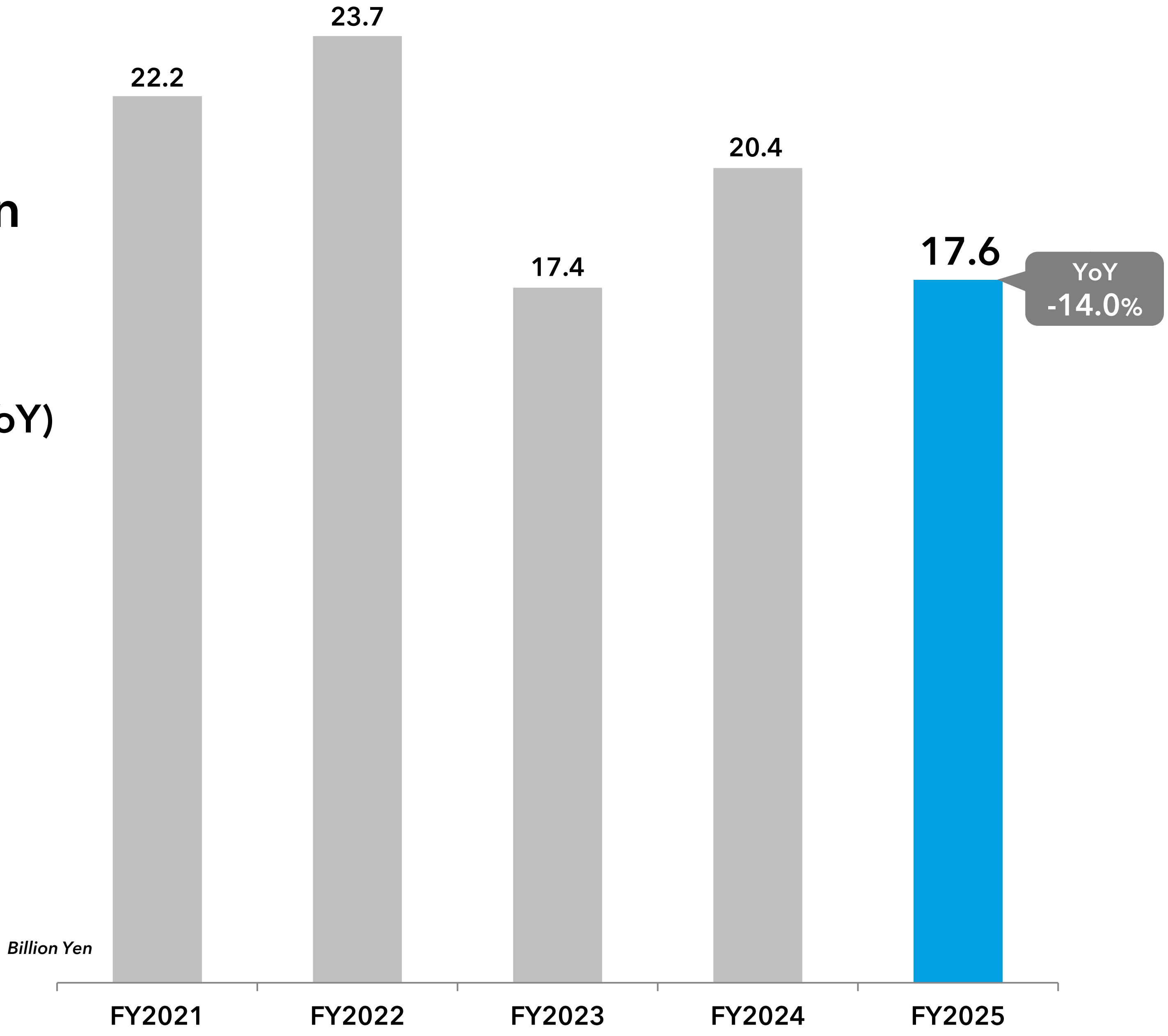
* FY2021 to FY2024: figures reported as corrected on May 15, 2025.

☐ indicates the sales of MicroAd, Inc., which became a non-consolidated company.

[Full Year OP]

OP decreased due to investments in the new business utilizing AI

FY2025 **17.6** billion yen (down **14.0**% YoY)

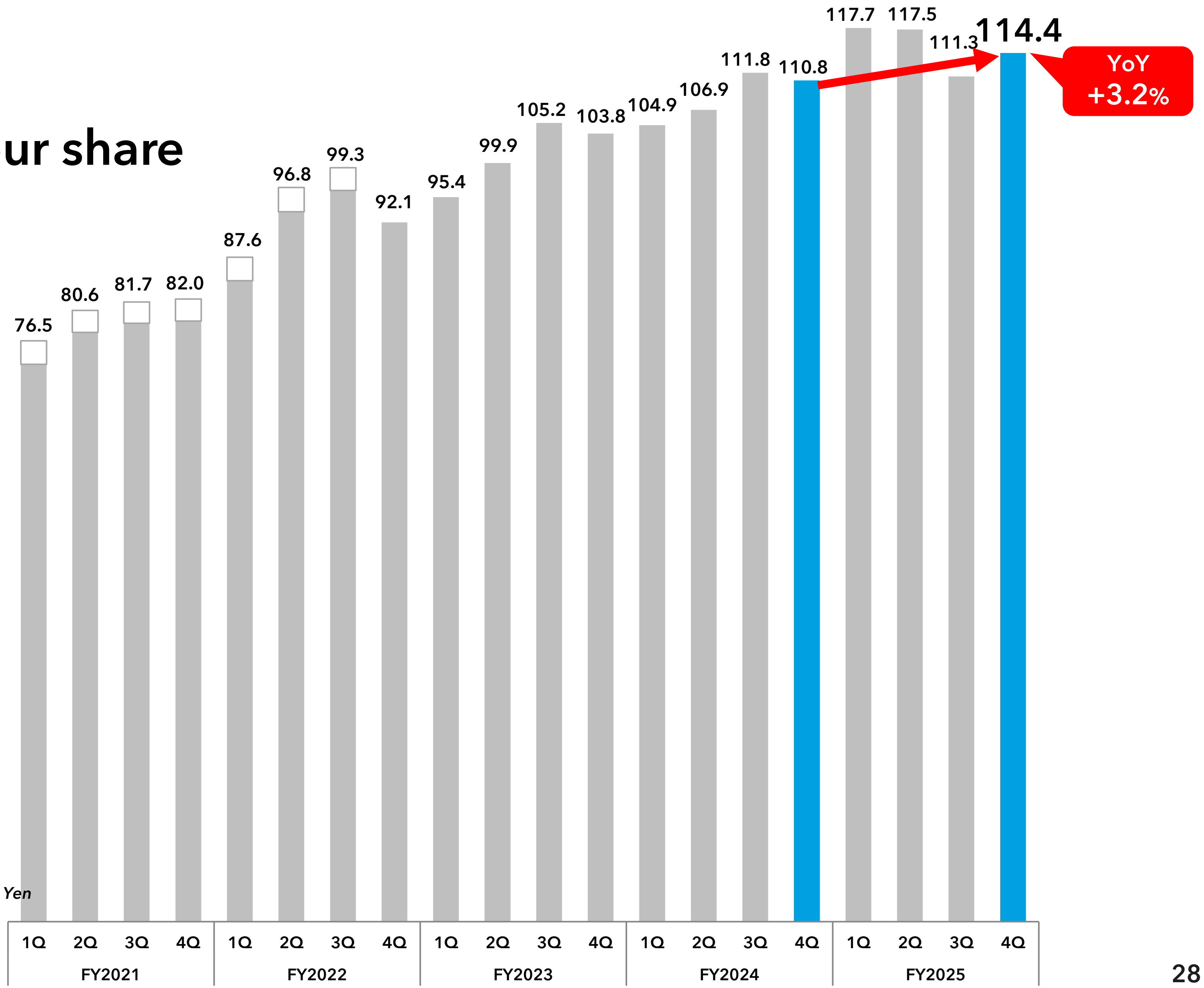


* FY2021 to FY2024: figures reported as corrected on May 15, 2025.

[Quarterly Sales]

Sales increased by expanding our share among existing clients

Q4 **114.4** billion yen (up **3.2**% YoY)



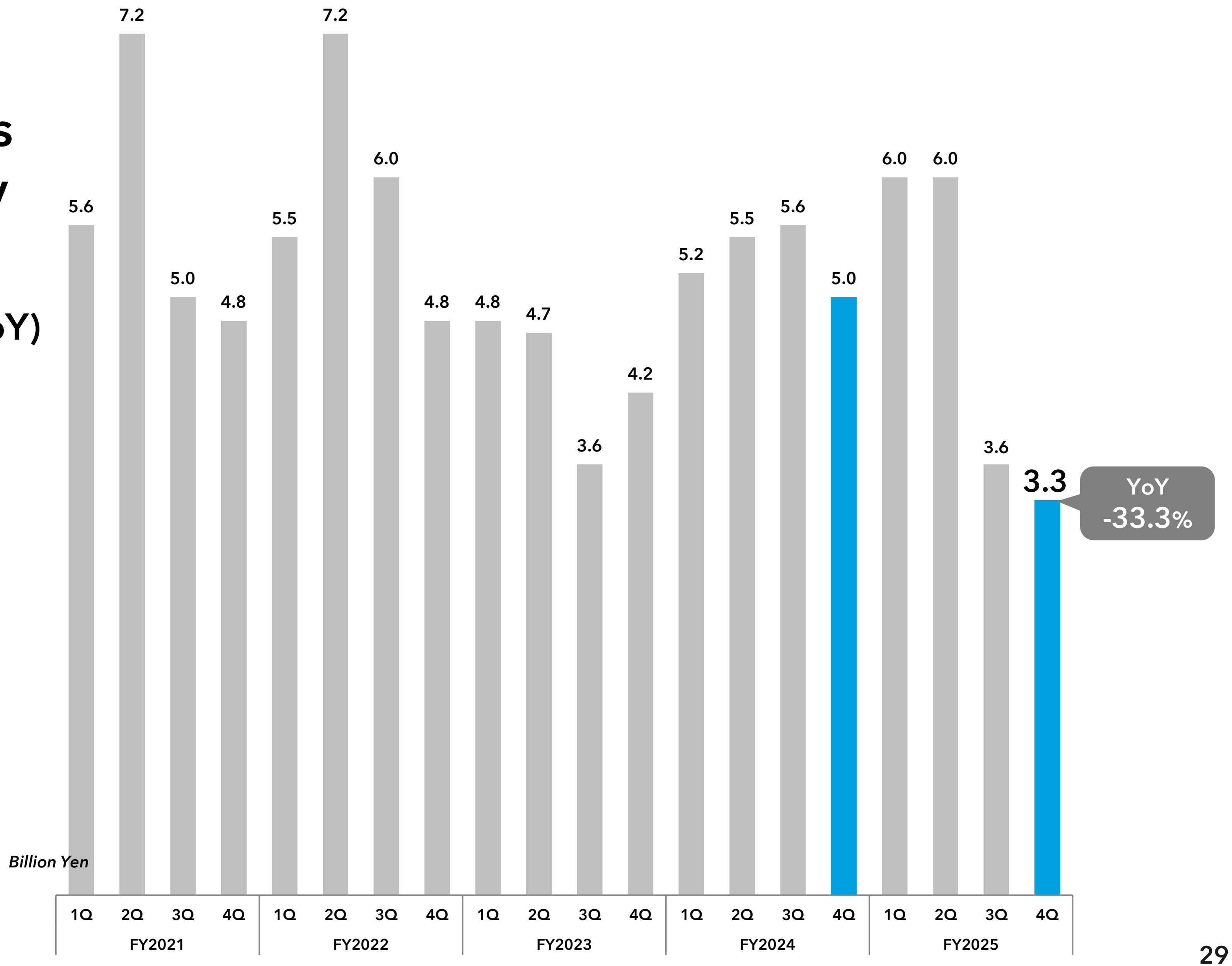
☐ indicates the sales of MicroAd, Inc., which became a non-consolidated company.

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

[Quarterly OP]

We are currently taking various actions to improve profitability

Q4 **3.3** billion yen (down **33.3**% 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.

CyberAgent

[Outlook] Turning AI-driven structural changes into growth opportunities

FY2016 FY2020 FY2025

Research and Development

Maximizing Advertising Effectiveness

Efficiency Enhancement

New Advertising Method

CyberAgent AI Lab

CyberAgentLM
Large language model

Ver.2
CyberAgentLM
Large language model

Ver.3
CyberAgentLM
Large language model

VLM
Vision language model

AI Models

極AI ODAIBA STUDIO

極予測AI

極予測TD

極予測AI人間

極予測トリミング

極予測やりとりAI

極予測LED

極予測LP

審査AI

極多様性プロット

NEW
CA Assistant

NEW
GEO Lab.

NEW
AI Worker
AI Shift, inc

NEW
AI customer success center

NEW
AI Creative Process Outsourcing

NEW
Japan's Best AI Video Center

NEW
CyberGrip, Inc.

[Outlook] We are leveraging our adaptability to change and rapidly launching AI-powered businesses

Research on New Marketing Methods July 2025

CRM Specialized Team for the AI Search Era September 2025

Providing low-cost videos utilizing AI October 2025

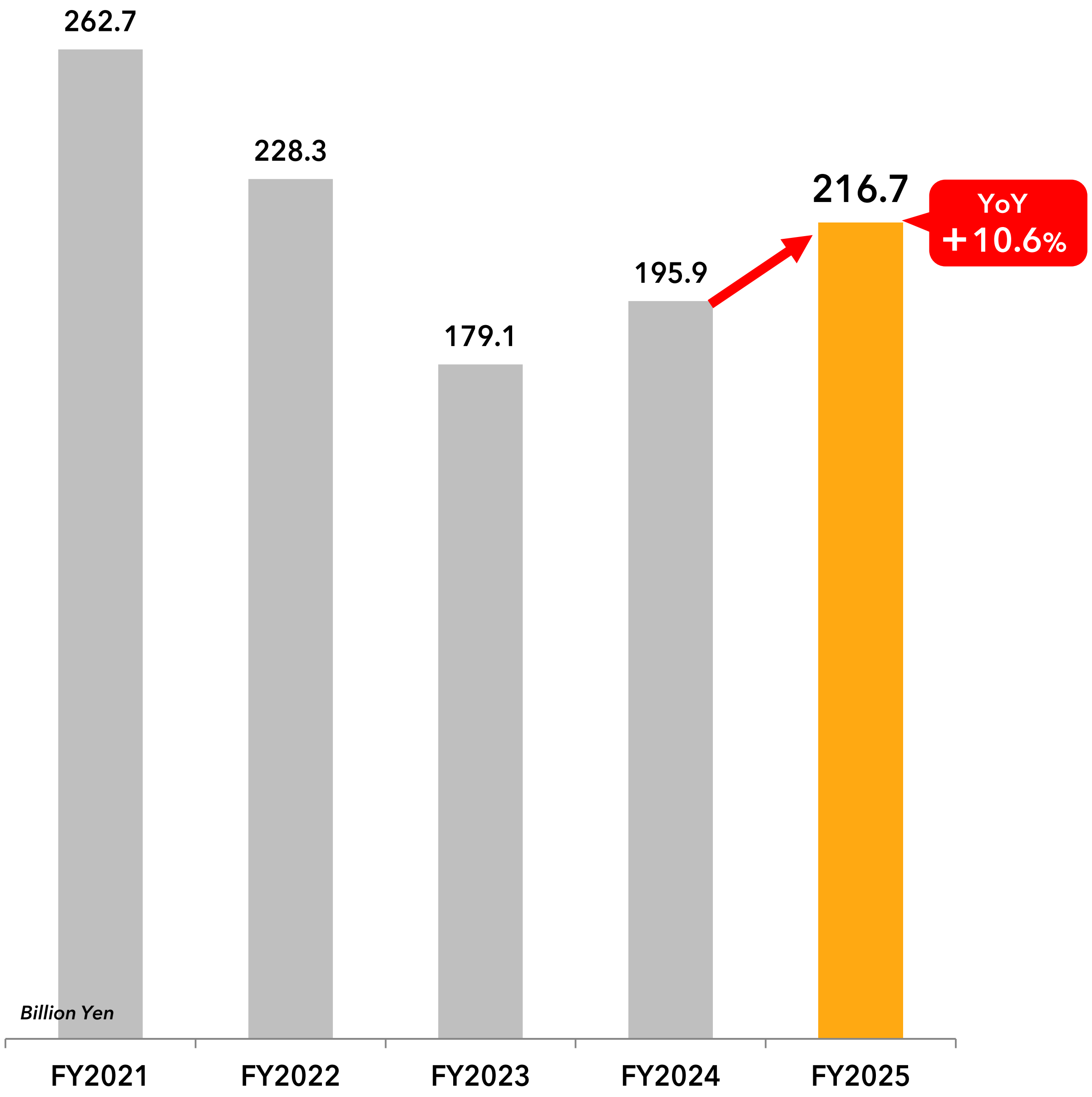
AI-Powered Performance-Based Agency October 2025

Game

[Full Year Sales]

Sales increased, driven by several new hit games

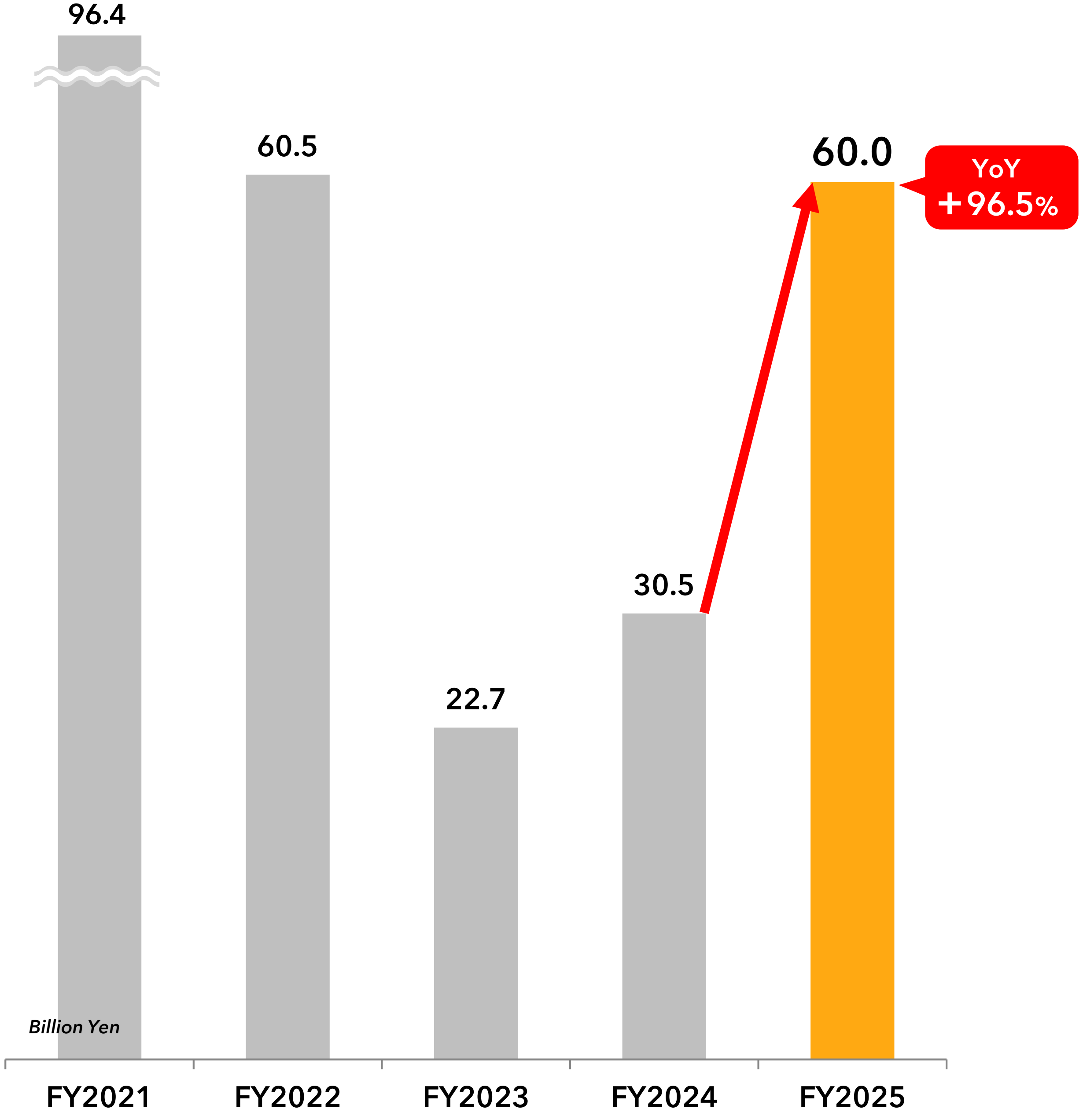
FY2025 216.7 billion yen (up 10.6% YoY)



[Full Year OP]

OP doubled year-over-year

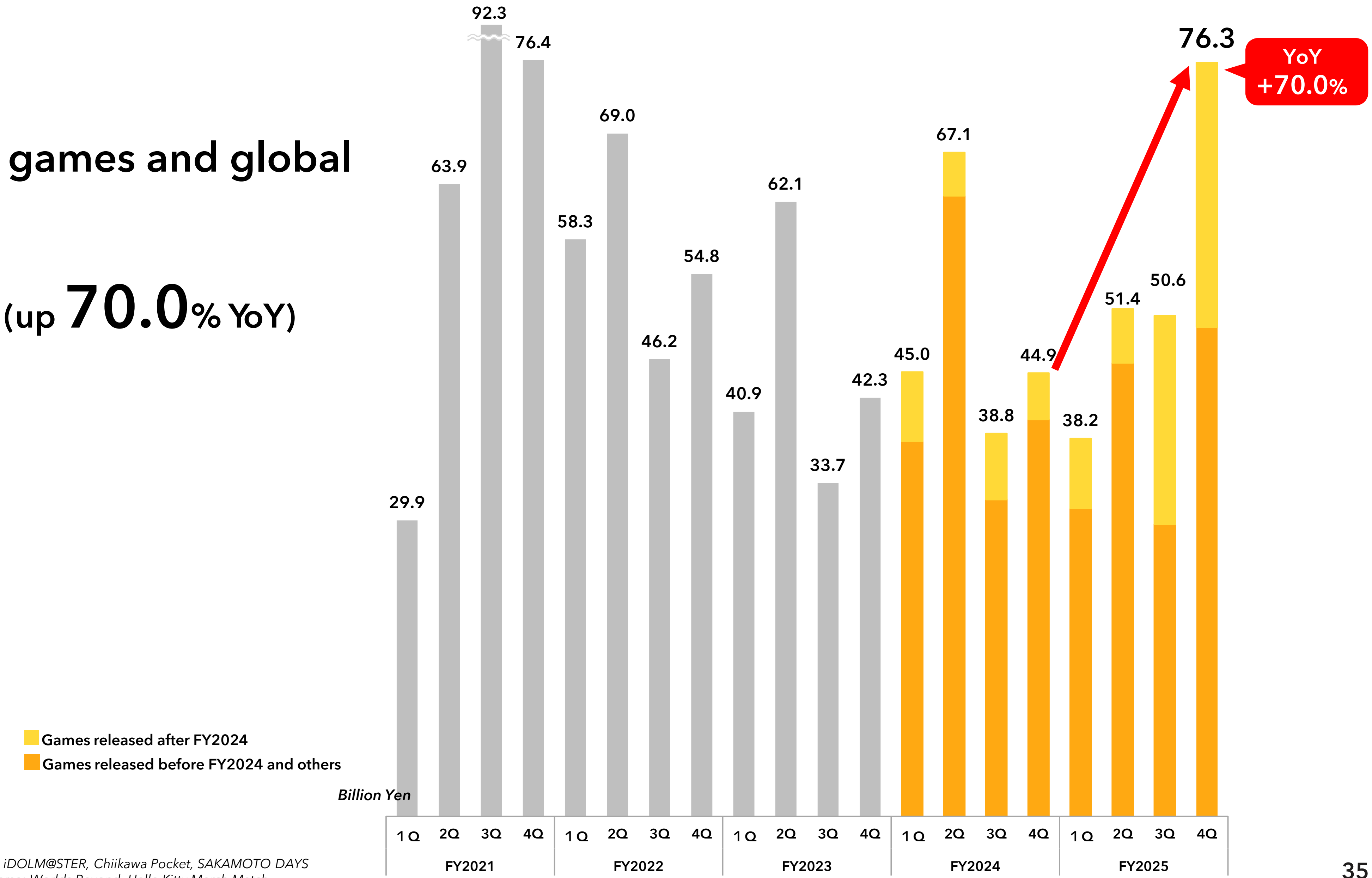
FY2025 **60.0** billion yen (up **96.5**% YoY)



[Quarterly Sales]

Sales driven by new games and global expansion

Q4 76.3 billion yen (up 70.0% 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*

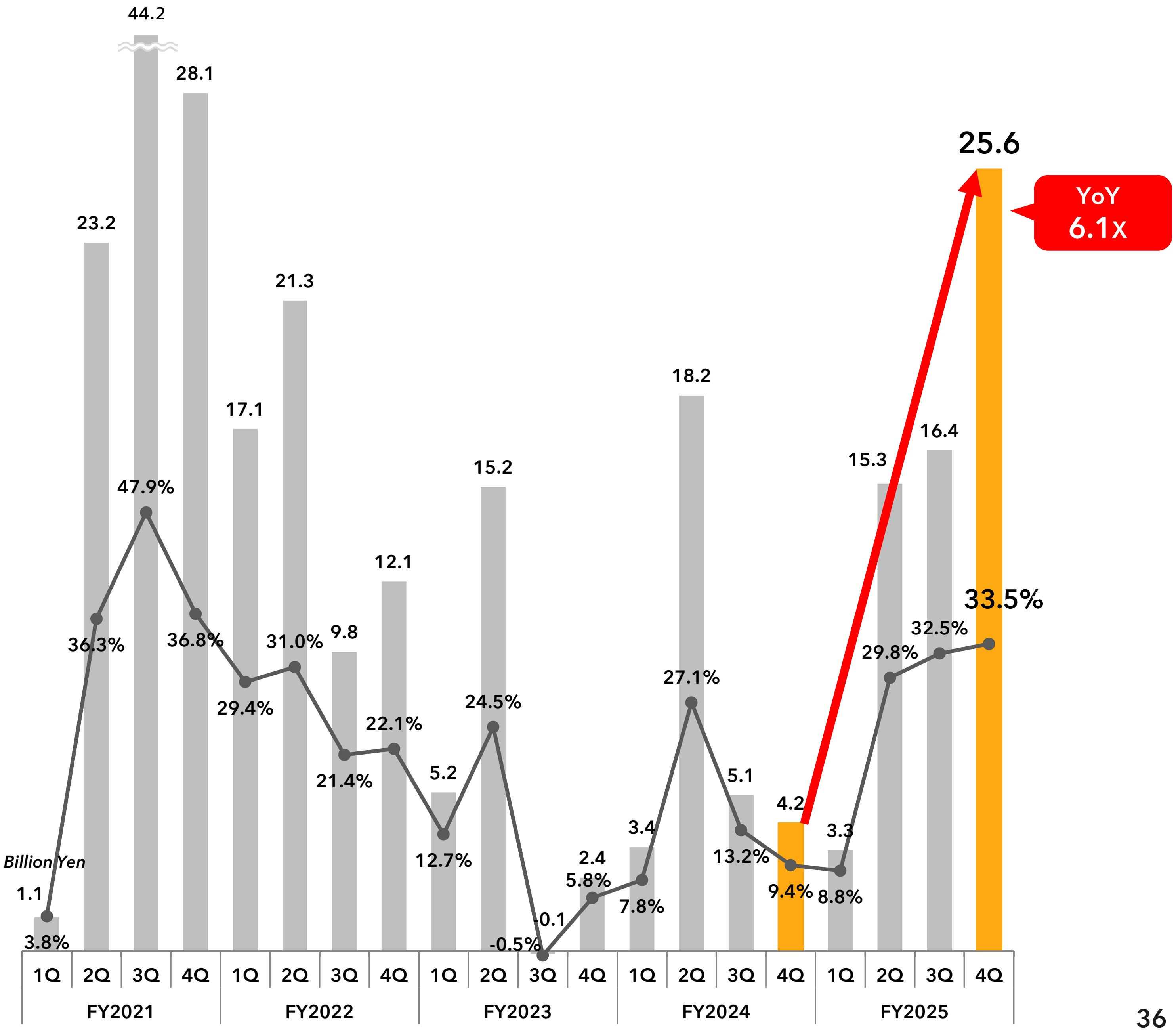
5. Game Business

CyberAgent

[Quarterly OP]

**OP margin reached 33.5%
The transfer to external payment method had a positive impact**

Q4 25.6 billion yen (6.1 x YoY)



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

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[New Game] Seven new games have been released in FY 2025 and maintain a high success rate

Worldwide Release

Worldwide Release

Eng.version Release

Worldwide Release

Worldwide Release

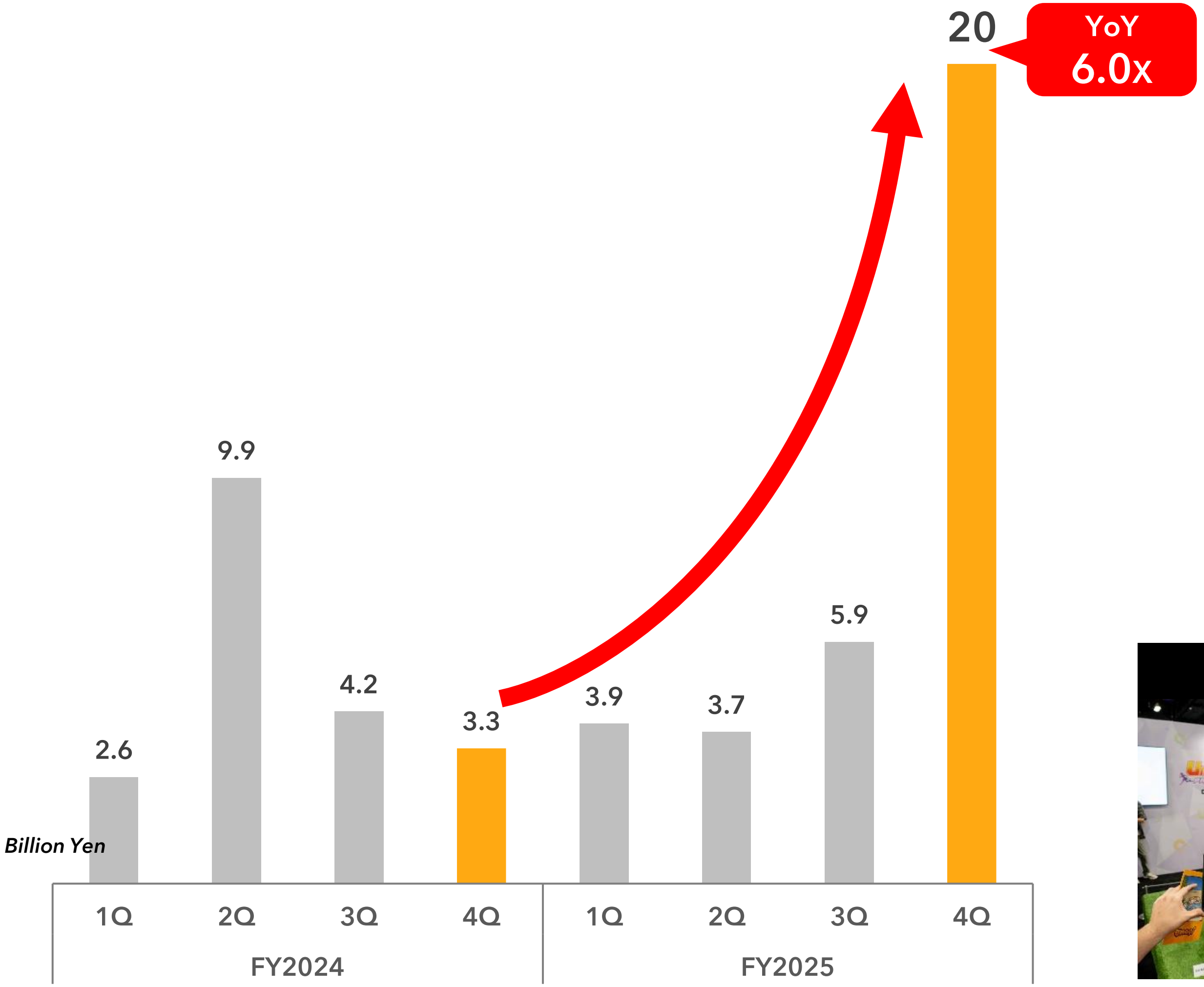
Worldwide Release

* Copyrights are stated on the last page.

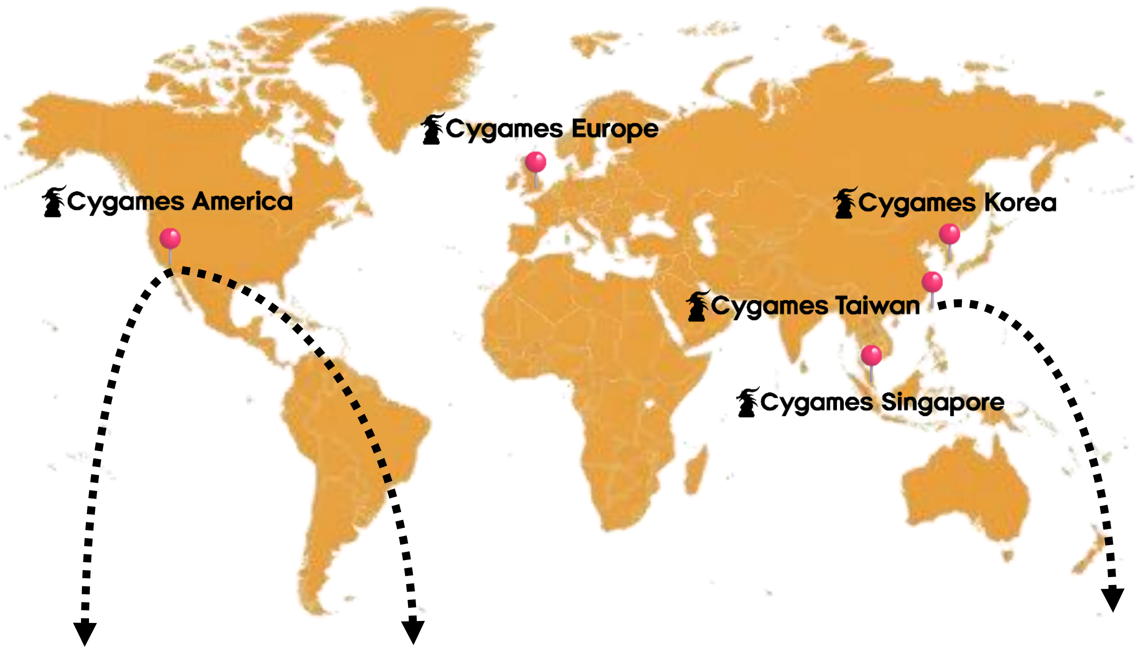
5. Game Business

[Focus Area] Overseas sales* increased 6.0 times year-over-year to ¥20.0 billion

Overseas sales*



Global expansion



Anime Expo (USA)

Breeders' Cup (USA)

Taipei Game Show (Taiwan)

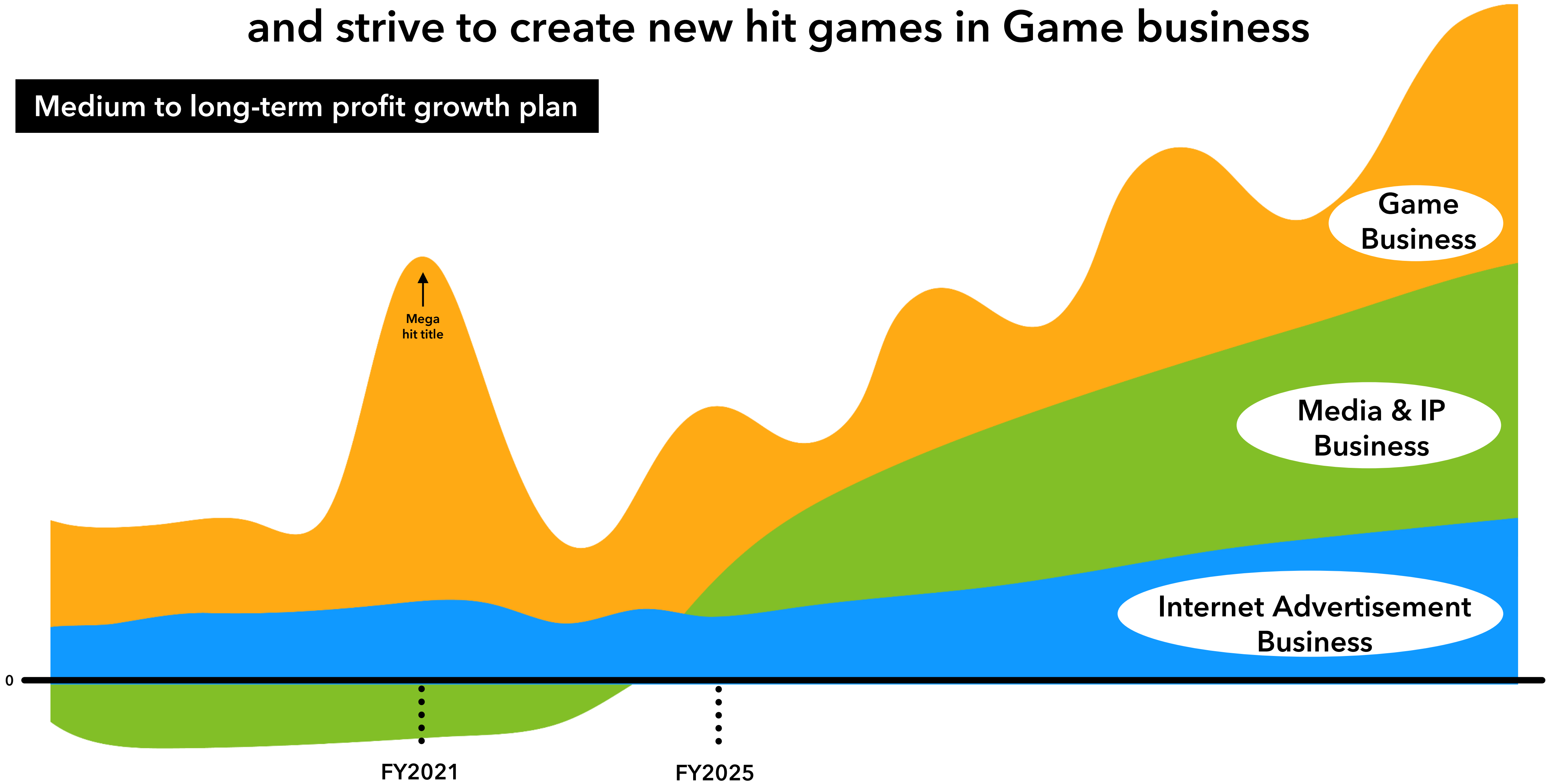
* Overseas Sales: Revenue from our Group's publishing titles and overseas advertising sales

Medium to Long-Term Strategy

CyberAgent

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

Medium to long-term profit growth plan



Changes in Representative Directors

7. Changes in Representative Directors

[Succession] Next President is appointed on November 14, 2025*

Susumu Fujita, candidate for Representative Director and Chairman
Takahiro Yamauchi, a candidate for Representative Director and President

CyberAgent Way

Leadership Transitions: The Handover from the Founding President to the Second Generation

https://www.cyberagent.co.jp/en/way/list/detail/id=32700

Ameba

"Ameblo by a president working in Shibuya"

https://ameblo.jp/shibuya/

Ameba

"A blog by CyberAgent's president"

https://ameblo.jp/t-crossover/

* The matter is scheduled to be approved at the 28th Annual General Meeting of Shareholders, to be held on December 12, 2025, and at the subsequent meeting of the Board of Directors.

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

Reference

- Quarterly Results (July – September 2025)
- Purpose

8. Reference_ Quarterly Results (July – September 2025)

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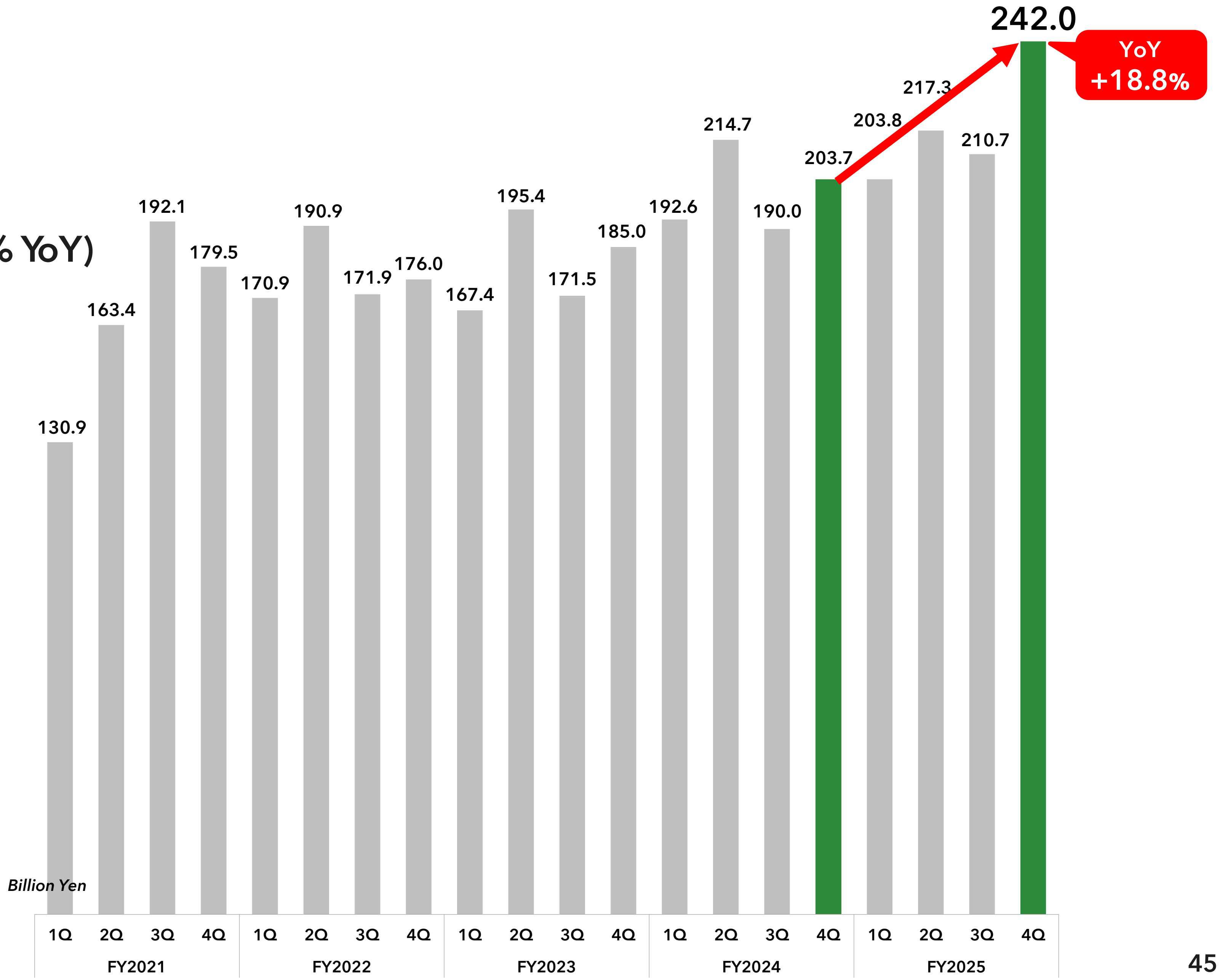
[Consolidated Sales]

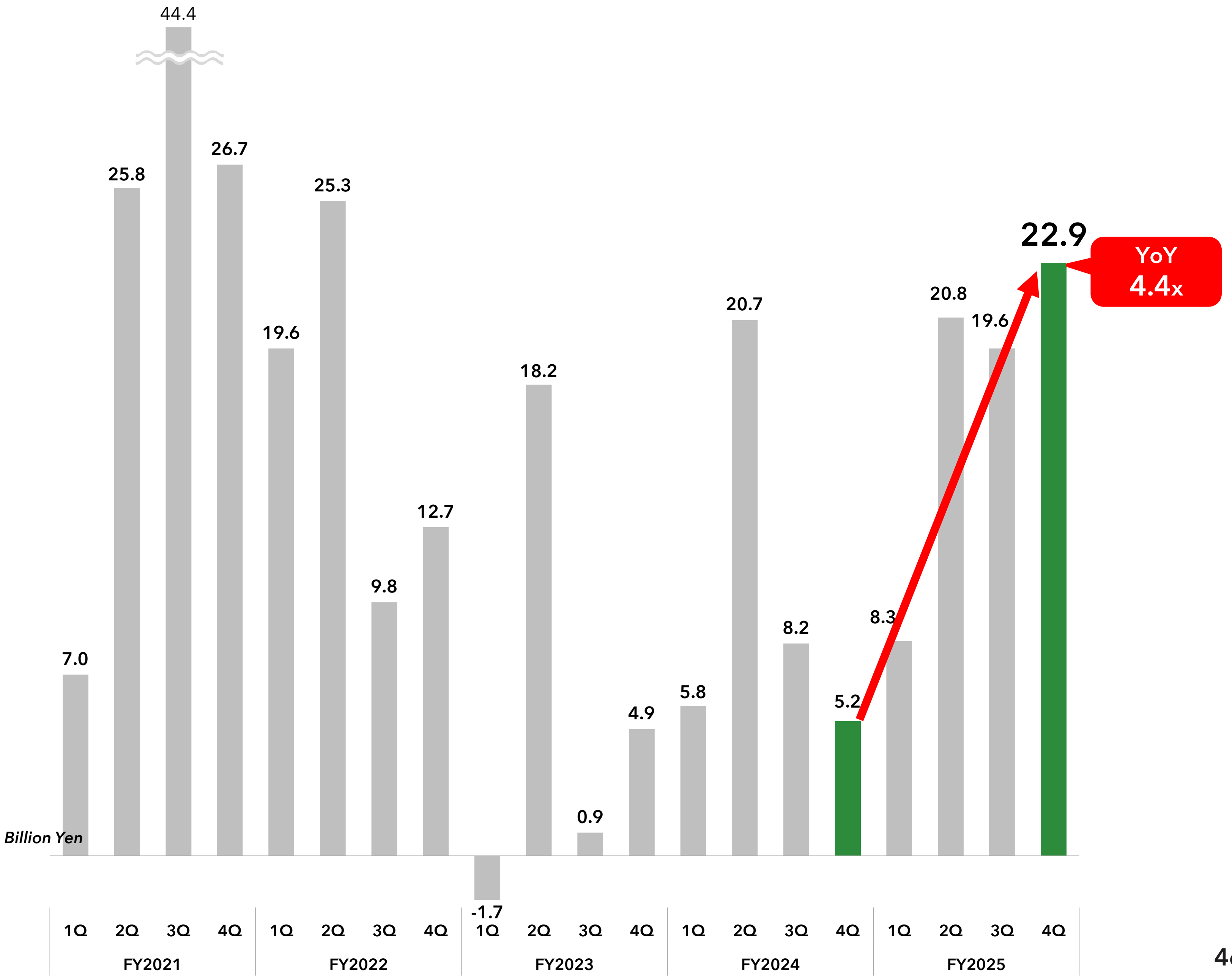
Q4 **242.0** billion yen (up **18.8**% YoY)



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

[Consolidated OP]

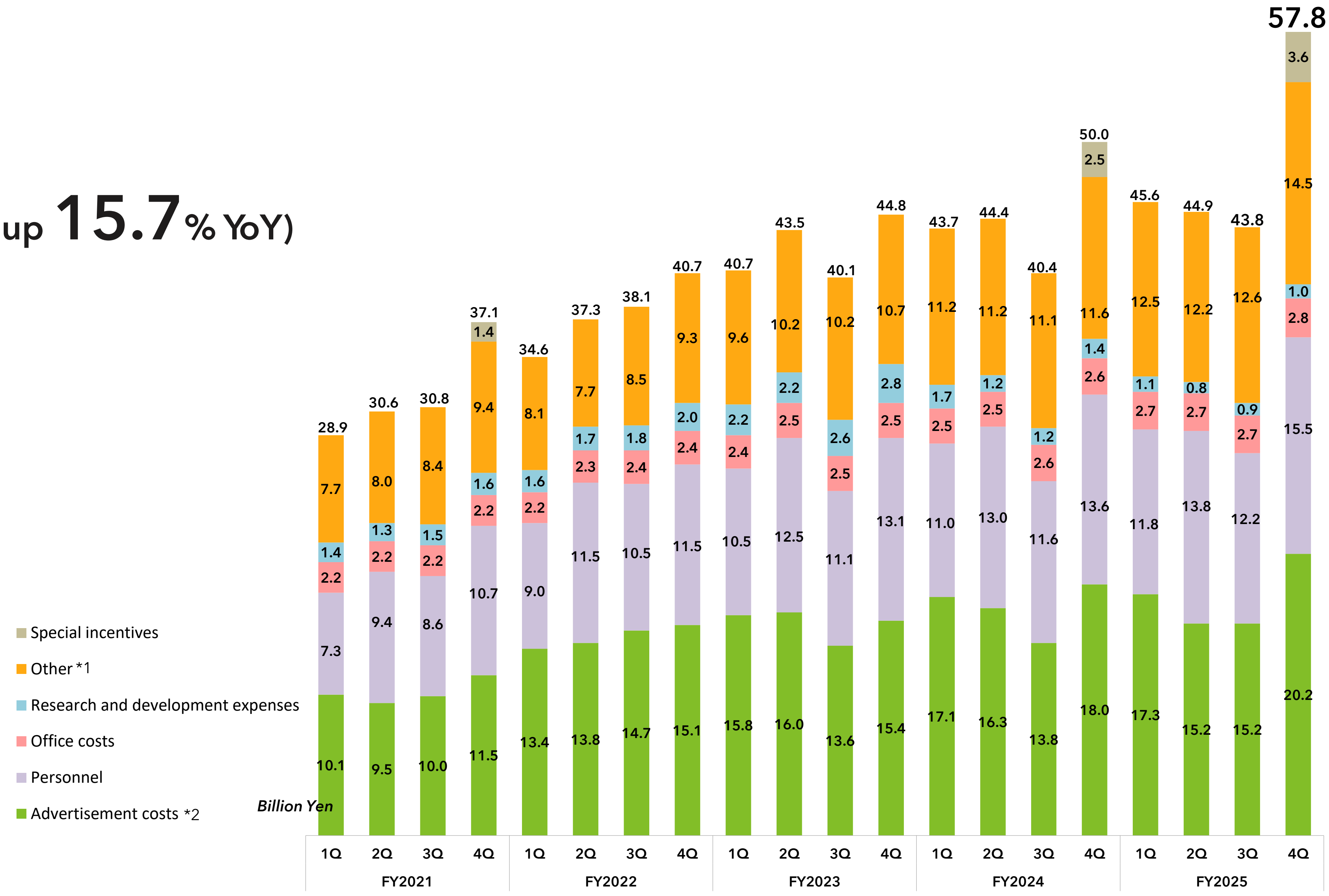
Q4 **22.9** billion yen (**4.4**x YoY)



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

[SG&A Expenses]

Q4 **57.8** billion yen (up **15.7**% YoY)

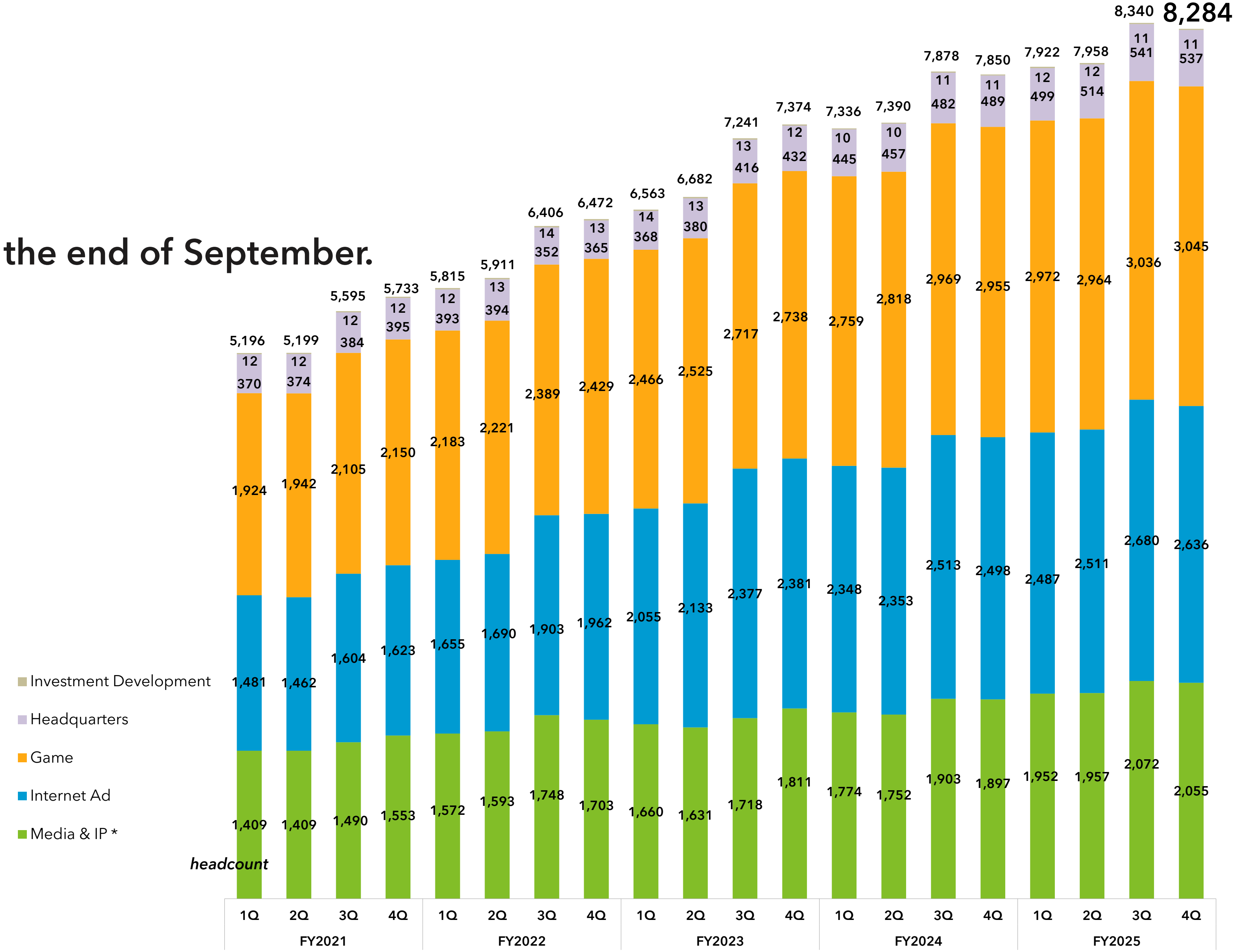


*1 Other: Outsourcing expenses, system-related expenses, payment fees, entertainment expenses, selling expenses, and others.
*2 FY2021 to FY2024: figures reported as corrected on May 15, 2025.

CyberAgent

[No. of Employees]

Total headcount was **8,284** at the end of September.
(+434 YoY)



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

8. Reference_ Quarterly Results (July – September 2025)

CyberAgent

[PL]

million yen	FY2025 Q4	FY2024 Q4 *2	YoY	FY2025 Q3	QoQ
Net Sales	**242,037**	203,751	18.8%	210,778	14.8%
Gross profit	**80,745**	55,252	46.1%	63,499	27.2%
SG&A expenses	**57,842**	50,002	15.7%	43,869	31.8%
Operating income	**22,903**	5,250	336.2%	19,629	16.7%
Operating margin	**9.5%**	2.6%	6.9pt	9.3%	0.2pt
Ordinary income	**23,111**	3,856	499.3%	19,452	18.8%
Extraordinary income	**59**	3	1854.4%	41	43.7%
Extraordinary loss	**3,700**	3,199	15.6%	2,442	51.5%
Income before income taxes and non-controlling interests	**19,470**	659	2850.4%	17,050	14.2%
Net income attributable to owners of the parent *1	**7,564**	1,250	504.7%	8,239	-8.2%

*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 Q4: figures reported as corrected on May 15, 2025.

[BS]

Unit: million yen	End of Sept. 2025	End of Sept. 2024*2	YoY	End of Jun. 2025	QoQ
Current assets	**390,215**	358,632	8.8%	367,676	6.1%
(Cash deposits)	**229,849**	210,041	9.4%	209,030	10.0%
Fixed assets	**166,908**	158,005	5.6%	163,214	2.3%
Total assets	**557,162**	516,686	7.8%	530,931	4.9%
Current liabilities	**177,791**	168,226	5.7%	153,511	15.8%
(Income tax payable)	**20,797**	9,709	114.2%	10,020	107.6%
Fixed liabilities	**103,689**	97,955	5.9%	103,765	-0.1%
Shareholders' equity	**166,285**	142,439	16.7%	158,398	5.0%
Net Assets	**275,681**	250,504	10.1%	273,654	0.7%
(Reference) Net Cash*1	**129,801**	98,998	31.1%	111,089	16.8%

*1 Net Cash: Long-term bank loans, convertible bonds, short-term bank loans, and others are excluded from current cash deposits.
*2 FY2024 Q4 : figures reported as corrected on May 15, 2025.

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.

* Purpose is established in October 2021.

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FY2026 Q1 earnings release is scheduled to be released at 3:30 pm or later on Friday, February 6, 2026.