



1H FY2025 Results Briefing Materials

August 2025

CERES INC. (Prime Market of the Tokyo Stock Exchange: #3696)



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APPENDIX



1. Consolidated Results Summary

Executive Summary of 1H FY2025 Results

Executive Summary of 1H FY2025

		YoY	
Net sales	¥ 15,854 mn	(+20.6%)	■ Sales increased 20.6% YoY driven by strong performance in the Point and DX.
Operating profit	¥ 1,461 mn	(+80.1%)	■ Operating profit increased significantly, with the Point up 40.5% YoY and the DX returning to profitability, absorbing the impact of a sluggish crypto asset market.
Ordinary profit	¥ 1,068 mn	(-0.1%)	■ Recorded an equity-method investment loss of ¥360 million from bitbank.
Profit	¥ 1,552 mn	(+130.6%)	■ Recorded an extraordinary gain of approximately ¥2.3 billion due to the transfer of YUMEMI shares.

Mobile Service

Net sales	¥ 15,263 mn	(+21.7%)	■ Point sales increased 35.4% YoY, driven by strong performance of Moppy.
Operating profit	¥ 2,780 mn	(+45.7%)	■ YUMEMI sales increased 49.4% YoY, supported by improved operating rates.
			■ D2C posted lower sales and profit due to a slowdown in its flagship product, Pitsole.

Financial Service

Net sales	¥ 593 mn	(-3.7%)	■ Mercury's performance was negatively impacted by the downturn in the crypto asset market in Q1, resulting in a ¥170 million decrease in profit for the first half.
Operating profit	¥ ▲595 mn	(deficit widened ¥128mn)	■ labol recorded a 77.6% YoY increase in sales, driven by growth in factoring GMV, and a narrowed its operating loss.

Earnings Highlights of Q2 (3 months) FY2025 Results

POSITIVE

Moppy sales increased YoY

Q2 FY2024 Sales

¥ **3,002mn**

↓ +35.2%

Q2 FY2025 Sales

¥ **4,059mn**

- Sales increased significantly, driven by continued strong performance in financial advertisements
- The number of active members increased 11.2% YoY, reaching six million.

YUMEMI returned to profitability

Q2 FY2024
Operating profit

loss of ¥ **36mn**



Q2 FY2025
Operating profit

¥ **309mn**

- Revenue increased on the back of strong orders for enterprise projects.
- Improved operating rates contributed to a return to profitability.
- Consolidation of financial results ended in Q2.

Business Selection and Concentration

YUMEMI
Share Transfer Price

approx. ¥ **3,700mn**



Business Acquisitions
and Strategic Alliances

4

- Two beauty and cosmetics brands were integrated into the Group.
- A capital and business alliance was formed with CyberBuzz, a company specializing in influencer marketing support.
- The point-reward website "Point Income" was acquired.

NEGATIVE

D2C operating profit down YoY

Q2 FY2024
Operating profit

¥ **149mn**

↓ ▲68.7%

Q2 FY2025
Operating profit

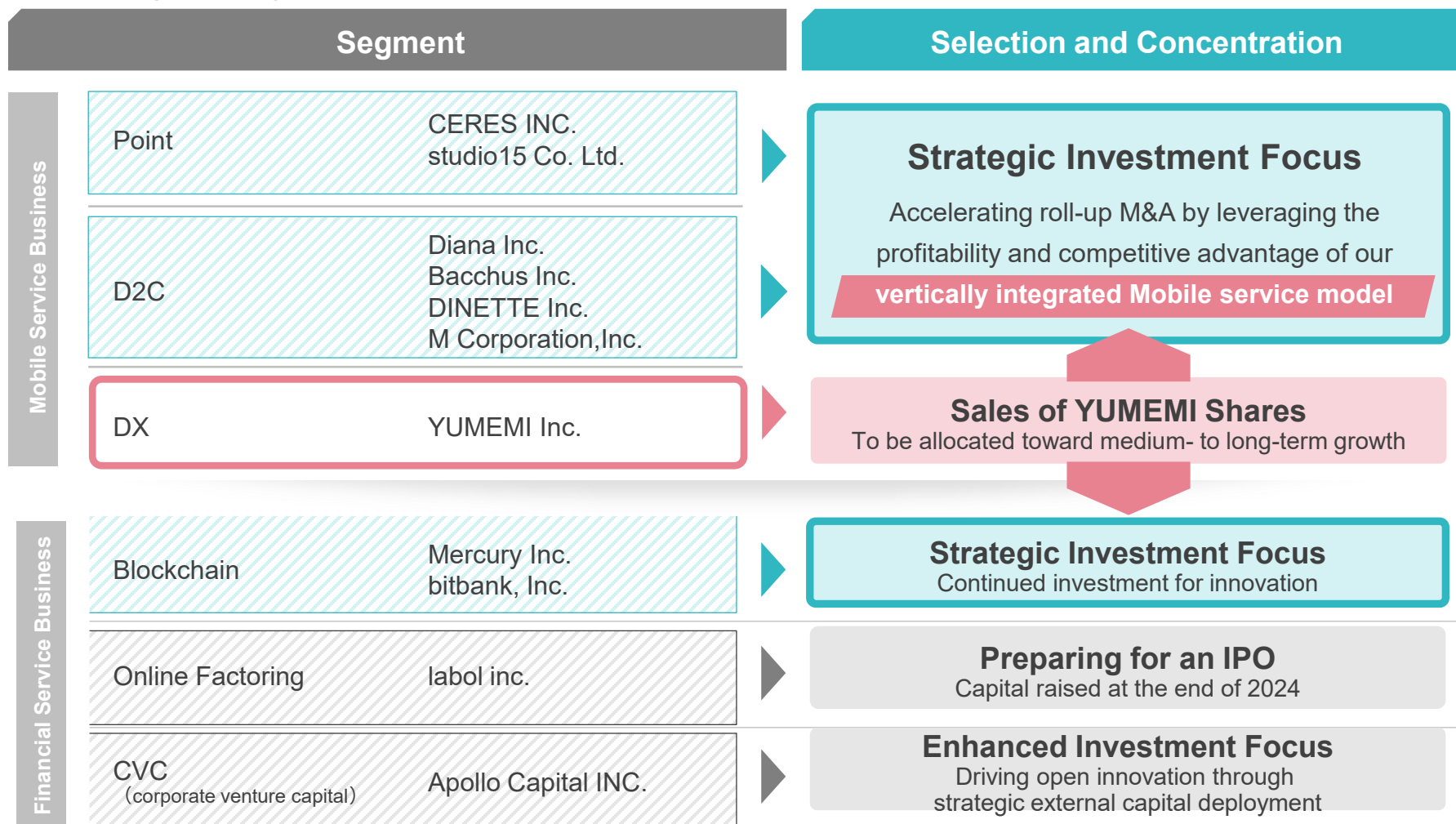
¥ **46mn**

- Sales increased 36.7% from the previous quarter, with Pitsole rebounding after bottoming out in Q1.
- Recorded approximately ¥100 million in inventory write-downs on existing cosmetics.

Strategic Focus through Business Selection and Concentration

Strategically focusing management resources on core businesses in the point economy and blockchain segments.

Advancing a policy of selection and concentration to build a robust business portfolio.

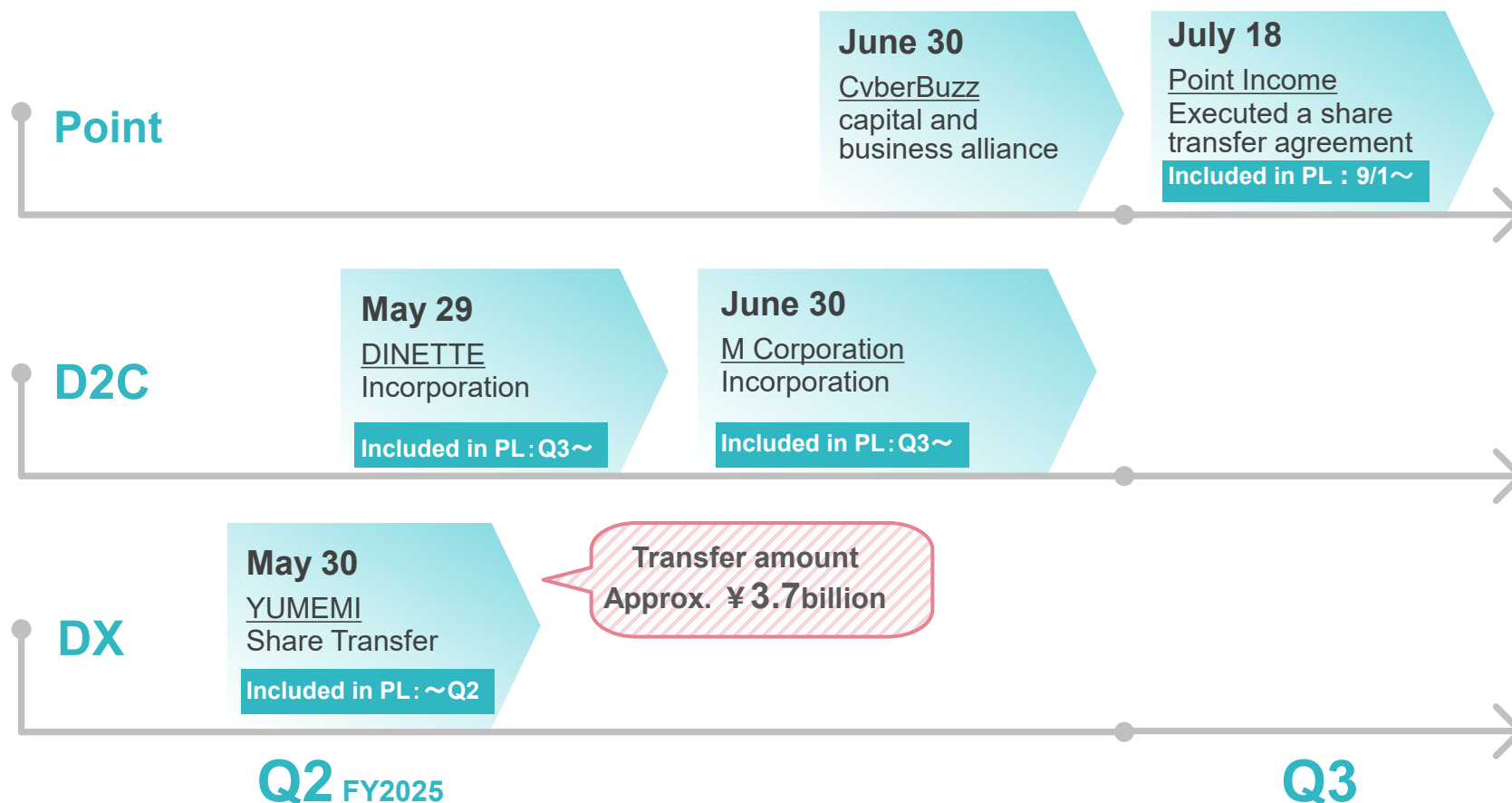


Progress on Strategic Business Focus in 2025

Using approximately ¥3.7 billion from the sale of Yumemi shares to reallocate management resources.

Promoting business integration based on a vertically integrated model with high profitability.

Schedule for Consolidation into the Group's P&L



Condensed Income Statement (1H)

(Millions of yen)	1H FY2025	1H FY2024	YoY
Net sales	15,854 (100.0%)	13,151 (100.0%)	+20.6%
Gross profit	6,851 (43.2%)	6,239 (47.4%)	+9.8%
SG&A expenses	5,389 (34.0%)	5,427 (41.3%)	-0.7%
Operating profit	1,461 (9.2%)	811 (6.2%)	+80.1%
Ordinary profit	1,068 (6.7%)	1,069 (8.1%)	-0.1%
Profit *1	1,552 (9.8%)	673 (5.1%)	+130.6%
EBITDA *2	3,562 (22.5%)	1,240 (9.4%)	+187.3%

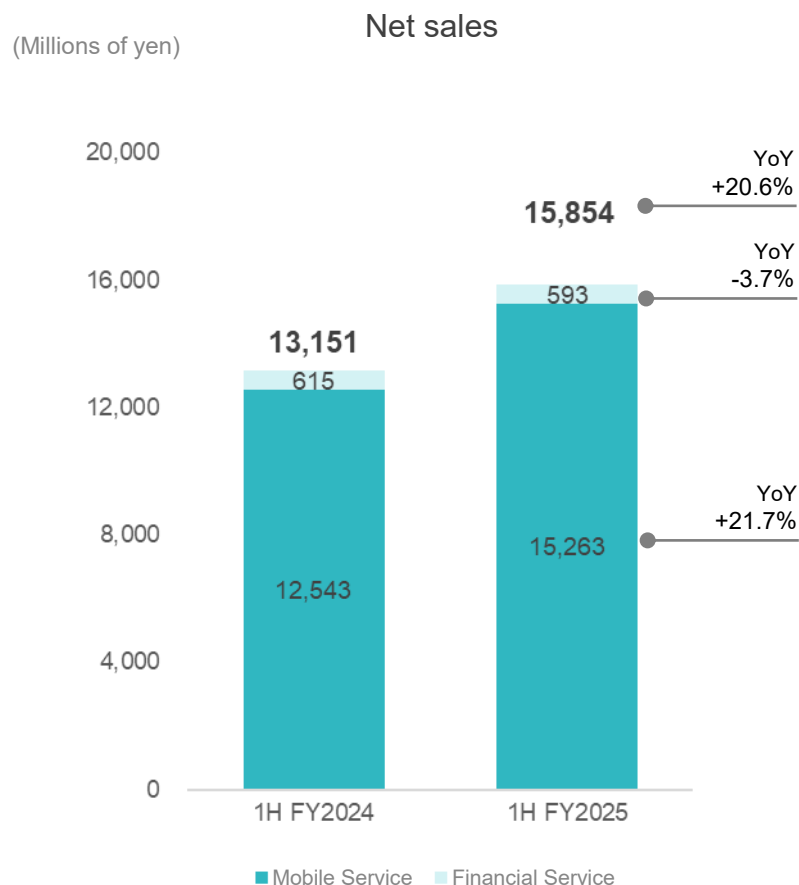
*1 Profit represents profit attributable to owners of parent.

*2 EBITDA: Profit before income taxes + Interest expenses + Depreciation + Amortization of goodwill (addition of amount equivalent to amortization of goodwill including share of loss of entities accounted for using equity method) + impairment losses.

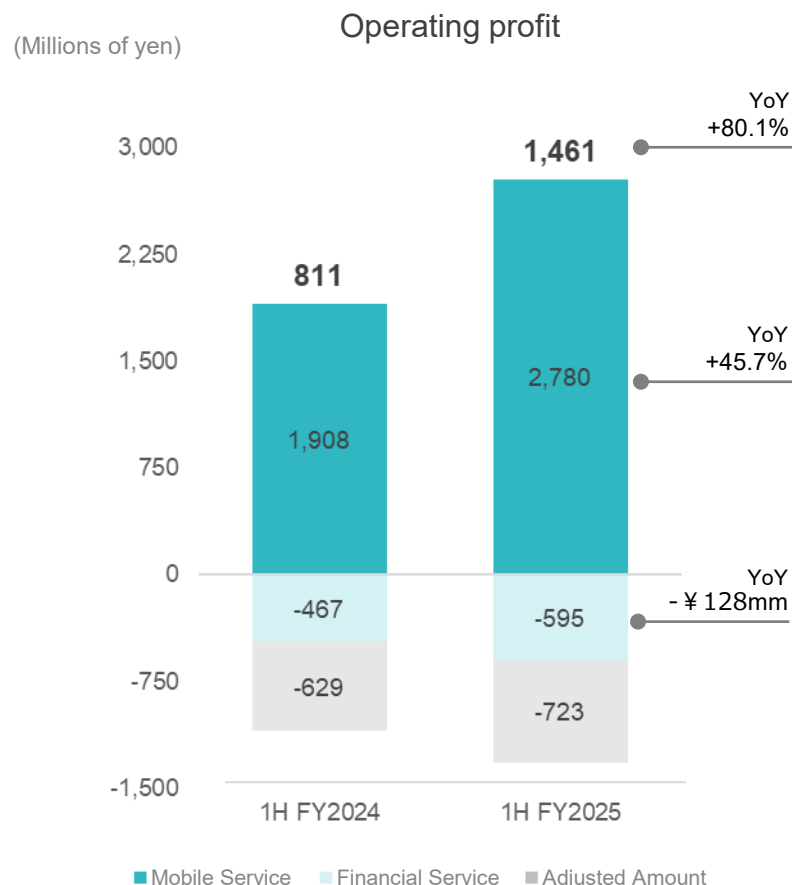
Segment Information (1H)

In Mobile Service, net sales and OP increased YoY, driven by strong performance in the Point and DX, offsetting the slowdown in D2C.

In Financial Service, label posted approx. 1.8x higher sales YoY, however, Mercury recorded lower sales and profit, resulting in a wider loss.



* Inter-segment transaction value is not indicated since its impact on the graph is immaterial.



* Adjusted amount includes expense items that do not belong to a specific segment.

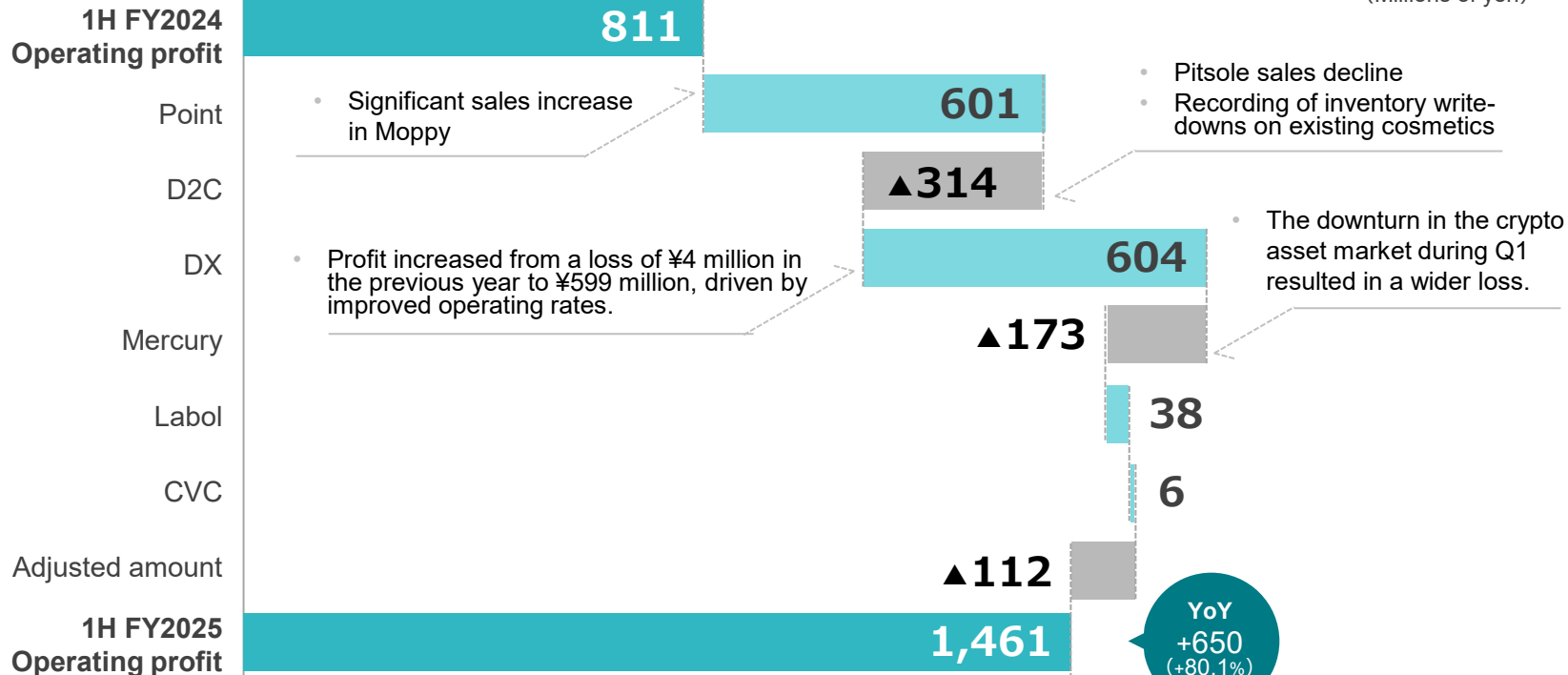
Earnings by Business Segment (1H)

(Millions of yen)	Net sales		Operating profit	
	FY2025 1H	FY2024 1H	FY2025 1H	FY2024 1H
ALL	15,854 YOY +20.6%	13,151	1,461 YOY +80.1%	811
Mobile Service Business	15,263 YOY +21.7%	12,543	2,780 YOY +45.7%	1,908
Point	9,485 YOY +35.4%	7,007	2,089 YOY +40.5%	1,487
D2C	2,636 YOY -24.7%	3,500	176 YOY -64.0%	490
DX	3,153 YOY +49.4%	2,109	599 YOY -	-4
Transaction value within segments	-11 YOY -	-74	-85 YOY -	-64
Financial Service Business	593 YOY -3.7%	615	-595 YOY -	-467
Inter-segment transaction value / Adjusted amount	-2 YOY -	-7	-723 YOY -	-629

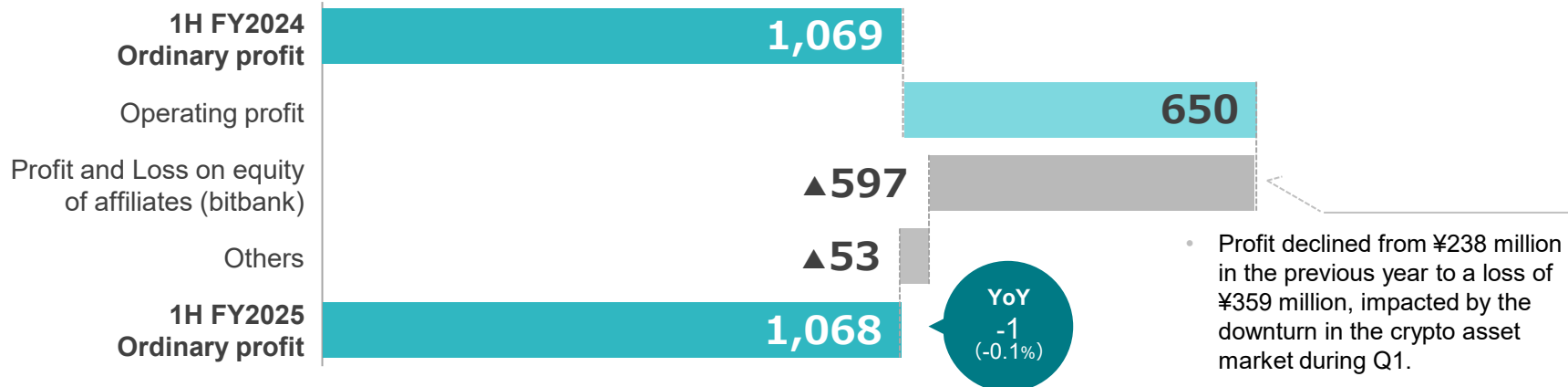
Factors Affecting Operating Profit and Ordinary Profit (1H)

(Millions of yen)

Operating Profit



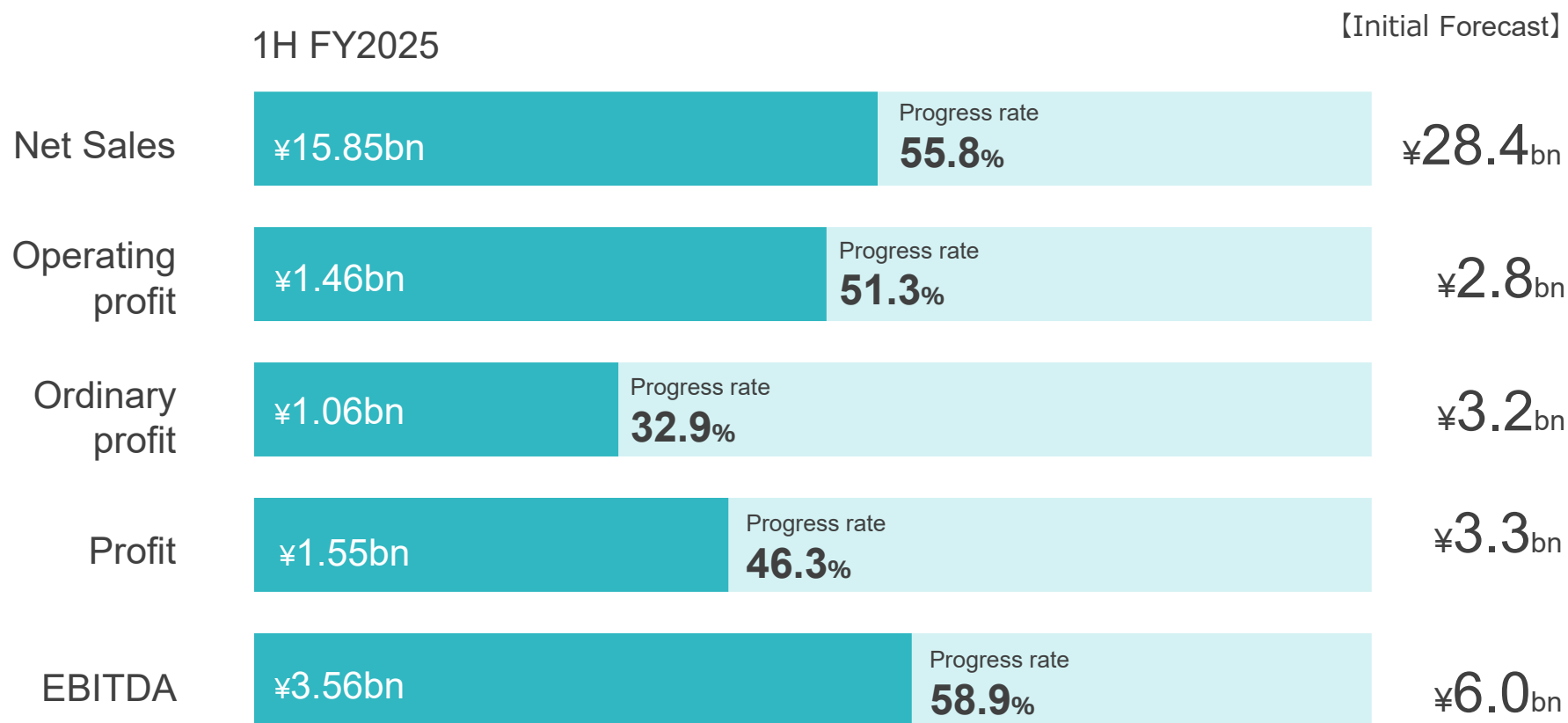
Ordinary Profit



Progress Toward Initial Full-Year Forecasts

Net sales and operating profit progressed favorably against the forecasts, driven primarily by the Mobile segment centered on Moppy.

Ordinary profit came in below forecast due to equity-method investment losses at BB, reflecting the impact of the downturn in the crypto asset market during Q1.



Condensed Income Statement (Q2)

(Millions of yen)	Q2 FY2025	Q2 FY2024	YoY	Q1 FY2025	QoQ
Net sales	8,168 (100.0%)	6,433 (100.0%)	+27.0%	7,686 (100.0%)	+6.3%
Gross profit	3,556 (43.5%)	2,946 (45.8%)	+20.7%	3,295 (42.9%)	+7.9%
SG&A expenses	2,954 (36.2%)	2,848 (44.3%)	+3.7%	2,434 (31.7%)	+21.4%
Operating profit	601 (7.4%)	98 (1.5%)	+512.2%	860 (11.2%)	-30.1%
Ordinary profit	715 (8.8%)	-71 (-)	-	352 (4.6%)	+103.0%
Quarterly profit *1	1,609 (19.7%)	-159 (-)	-	-57 (-)	-
EBITDA *2	3,079 (37.7%)	-15 (-)	-	482 (6.3%)	+538.2%

*1 Quarterly profit represents profit attributable to owners of parent.

*2 EBITDA: Profit before income taxes + Interest expenses + Depreciation + Amortization of goodwill (addition of amount equivalent to amortization of goodwill including share of loss of entities accounted for using equity method) + impairment losses.

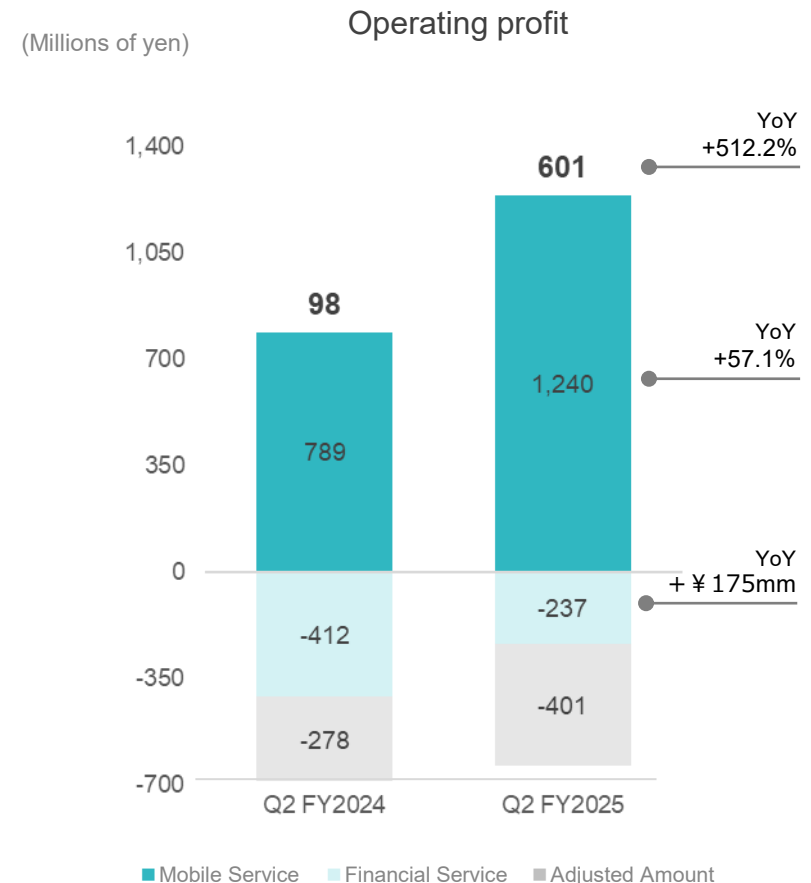
Segment Information (Q2)

In Mobile Service, net sales increased by 23.5% YoY and operating profit rose 1.57 times, driven by Moppy and YUMEMI.

In Financial Service, the recovery of the crypto asset market led to higher sales at Mercury and a reduction in its loss.



* Inter-segment transaction value is not shown since its impact on the graph is immaterial.



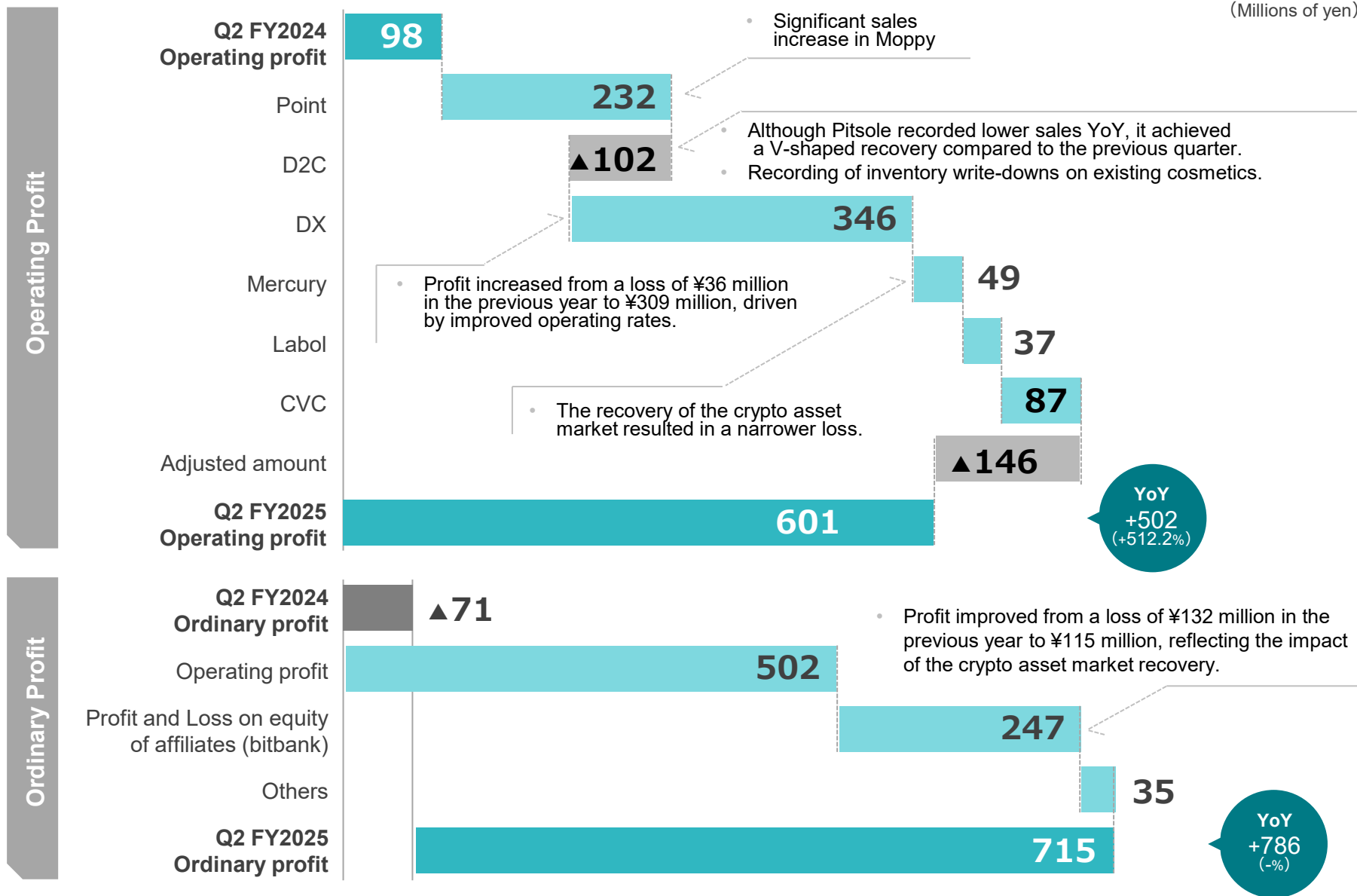
* Adjusted amount includes expense items that do not belong to a specific segment.

Earnings by Business Segment (Q2)

(Millions of yen)	Net sales		Operating profit	
	1H FY2025	1H FY2024	1H FY2025	1H FY2024
ALL	8,168 YOY +27.0%	6,433	601 YOY +512.2%	98
Mobile Service Business	7,740 YOY +23.5%	6,267	1,240 YOY +57.1%	789
Point	4,551 YOY +31.8%	3,453	937 YOY +33.0%	704
D2C	1,522 YOY -12.9%	1,748	46 YOY -68.7%	149
DX	1,671 YOY +48.4%	1,125	309 YOY -	-36
Transaction value within segments	-4 YOY -	-60	-53 YOY -	-27
Financial Service Business	430 YOY +155.3%	168	-237 YOY -	-412
Inter-segment transaction value / Adjusted amount	-2 YOY -	-3	-401 YOY -	-278

Factors Affecting Operating Profit and Ordinary Profit (Q2)

(Millions of yen)



Condensed Balance Sheet

(Millions of yen)		End-Q2 FY2025	FY2024	Change	Major factors
	Current assets	22,050 (68.3%)	23,850 (72.3%)	-1,799	Cash and deposits: -821 Inventory: +146
	Non-current assets	10,232 (31.7%)	9,125 (27.7%)	+1,106	Goodwill: +216 Shares of subsidiaries and associates: -389
Total assets		32,283 (100.0%)	32,976 (100.0%)	-692	
	Current liabilities	16,909 (52.4%)	16,852 (51.1%)	+572	Short-term borrowings*: -1,187 Income taxes payable: +1,006 Provision for point program: +895
	Non-current liabilities	2,687 (8.3%)	3,402 (10.3%)	-715	Long-term borrowings: -765
Total liabilities		19,597 (60.7%)	20,254 (61.4%)	-657	
Total net assets		12,686 (39.3%)	12,721 (38.6%)	-34	Profit: +1,552 Dividends: -690
Total liabilities and net assets		32,283 (100.0%)	32,976 (100.0%)	-692	

Factors contributing to the increase in goodwill

DINETTE	+396
M Corporation	+224
YUMEMI	-302

* Short-term borrowings include current portion of long-term debt.

Condensed Cash Flow Statement

(Millions of yen)	1H FY2025	1H FY2024	Breakdown of FY2025
Cash flows from operating activities	1,319	563	Profit before income taxes: 3,293 Provision for point program: 895 Share of profit of entities accounted for using equity method: 359 Sales of shares of associates: -2,266 Income taxes paid: -700
Cash flows from investing activities	776	-444	Investment securities: -621 Proceeds from sale of shares of consolidated subsidiaries: 1,665 Payments for acquisition of shares of subsidiaries: -173
Cash flows from financing activities	-2,847	2,531	Interest-bearing debt: -2,220 Shareholder returns (dividends): -690
Cash and cash equivalents at end of period	10,769	10,702	



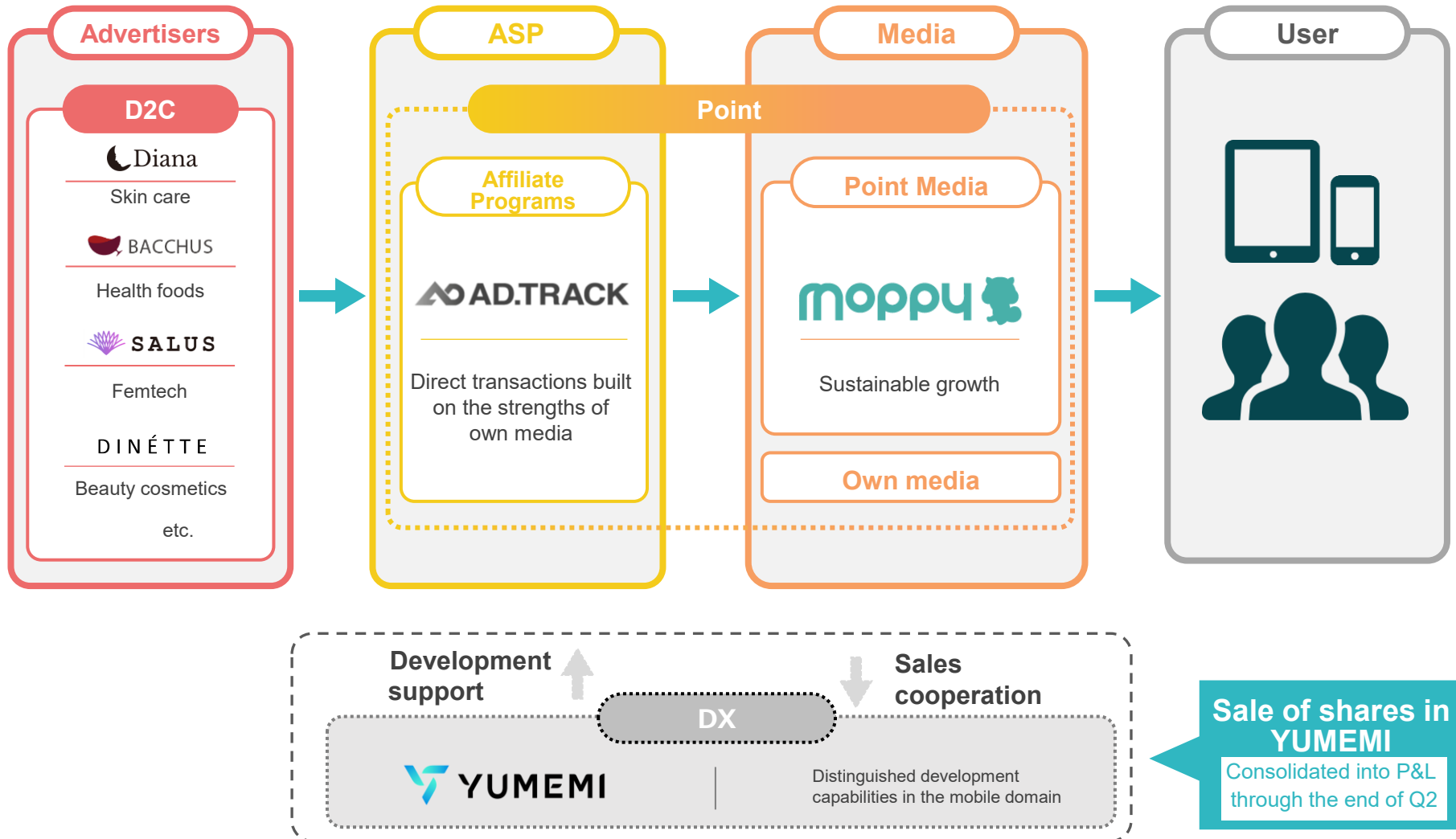
2. Results Summary of Each Business

Mobile Service Business

Financial Service Business

Mobile Service Business Domains

Building a vertically integrated model by aligning D2C, ASP, and media operations within the Group. Enhancing customer acquisition efficiency, reinforcing profitability, and sustaining a strong competitive edge.



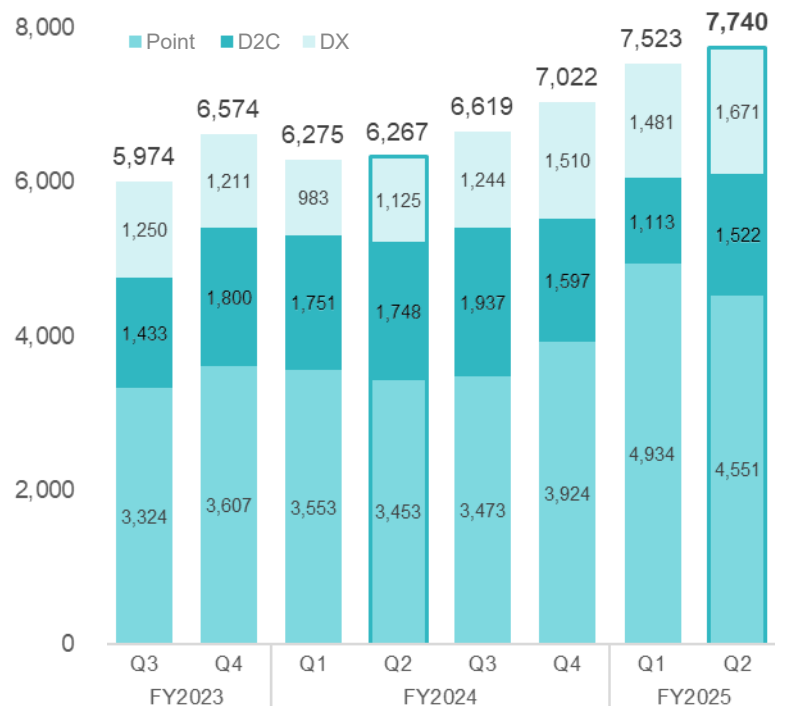
Mobile Service Business Earnings

Net sales increased YoY, driven by strong performance in the Point and DX , while D2C, despite facing challenges, posted higher sales compared to the previous quarter.

Operating profit increased significantly, supported by steady growth in Moppy and improved utilization at YUMEMI, which offset the slowdown in D2C.

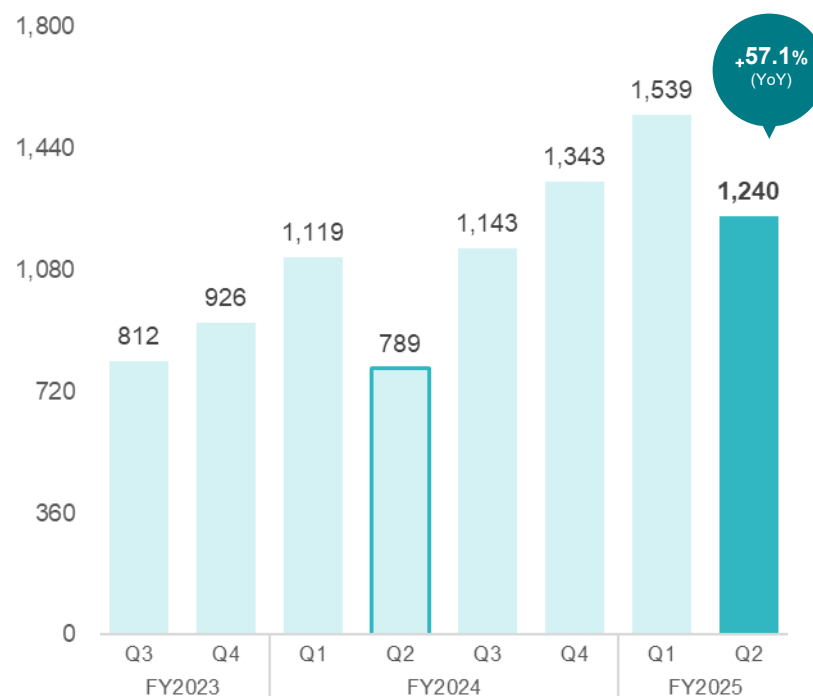
(Millions of yen)

Net sales



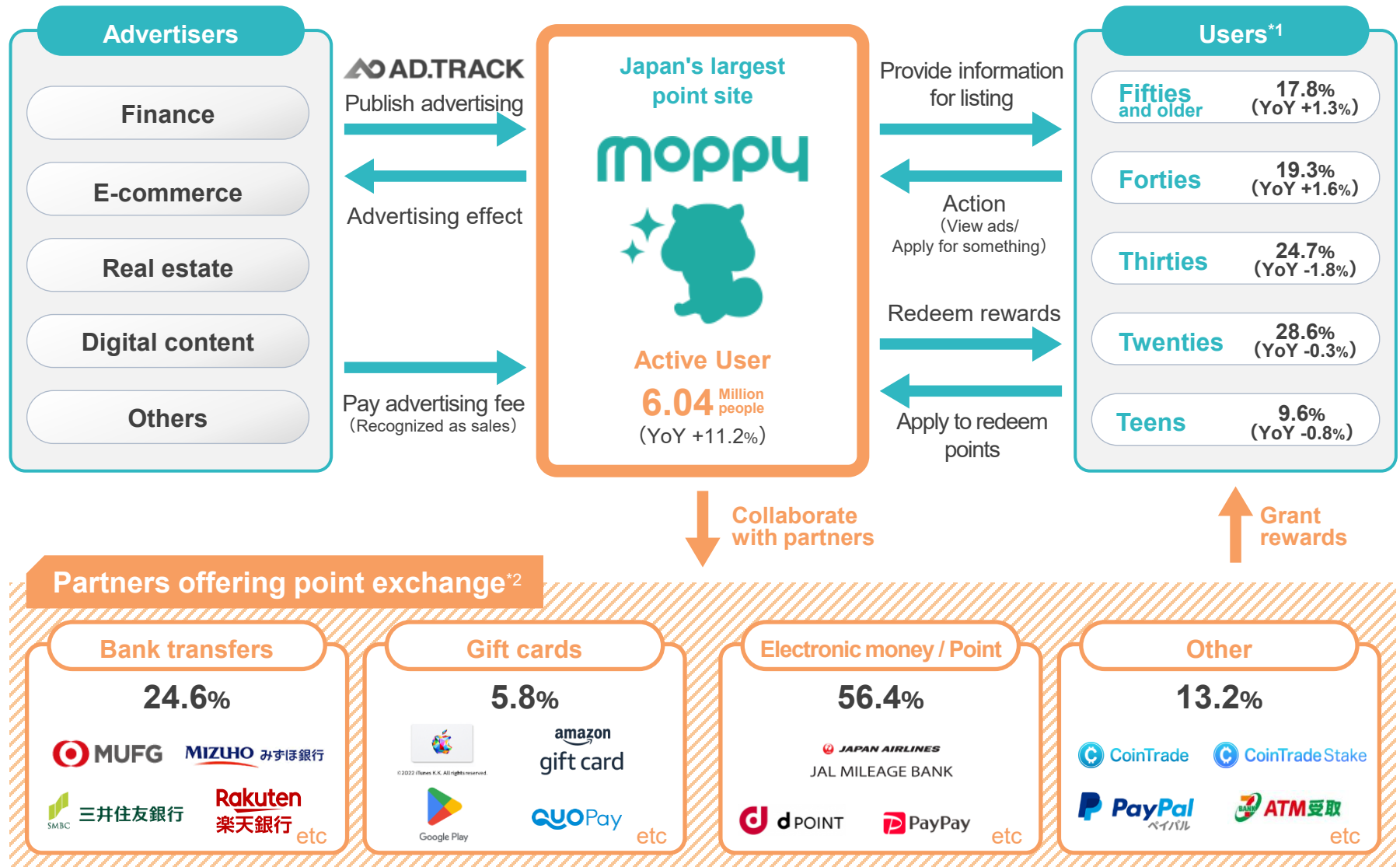
(Millions of yen)

Operating profit



* Trading volume within segments are not indicated since their impact on the graphs is marginal.

Moppy Business Model



*1 Ratios as of June 30, 2025

*2 Point exchange ratios are for April to June 2025

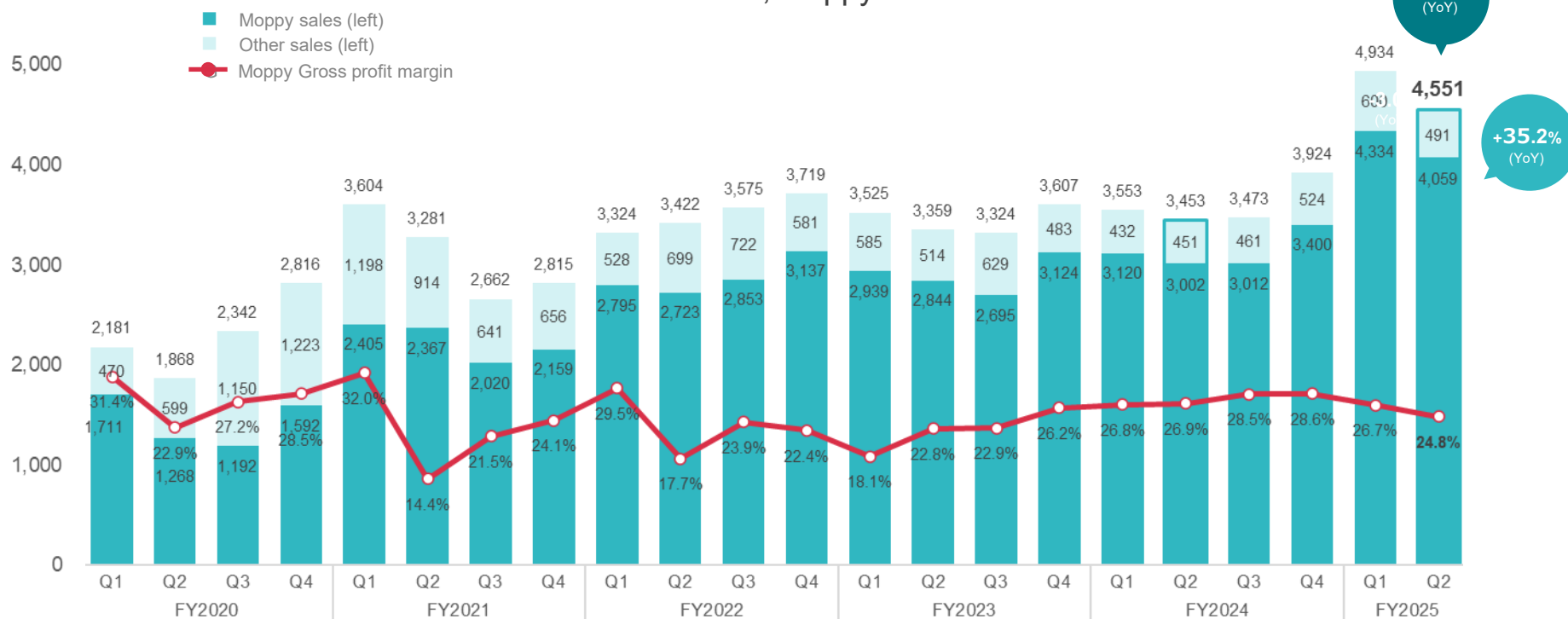
Point / Moppy Earnings

Moppy posted a 35.2% increase in sales YoY, driven by strong performance in financial advertising, although higher point redemption rates led to a decline in gross margin.

Other sales benefited from strong results at AD.TRACK, but overall sales declined due to lower revenue at studio15, which is currently in the early stages of launching new businesses.

(Millions of yen)

Point Sales, Moppy GPM



*Sales figures for FY2021 and earlier are presented on the assumption that the new revenue recognition standard has been retroactively applied.

*Due to changes in segment classifications, the breakdown of the Mobile Services business for FY2021 and earlier has been revised.

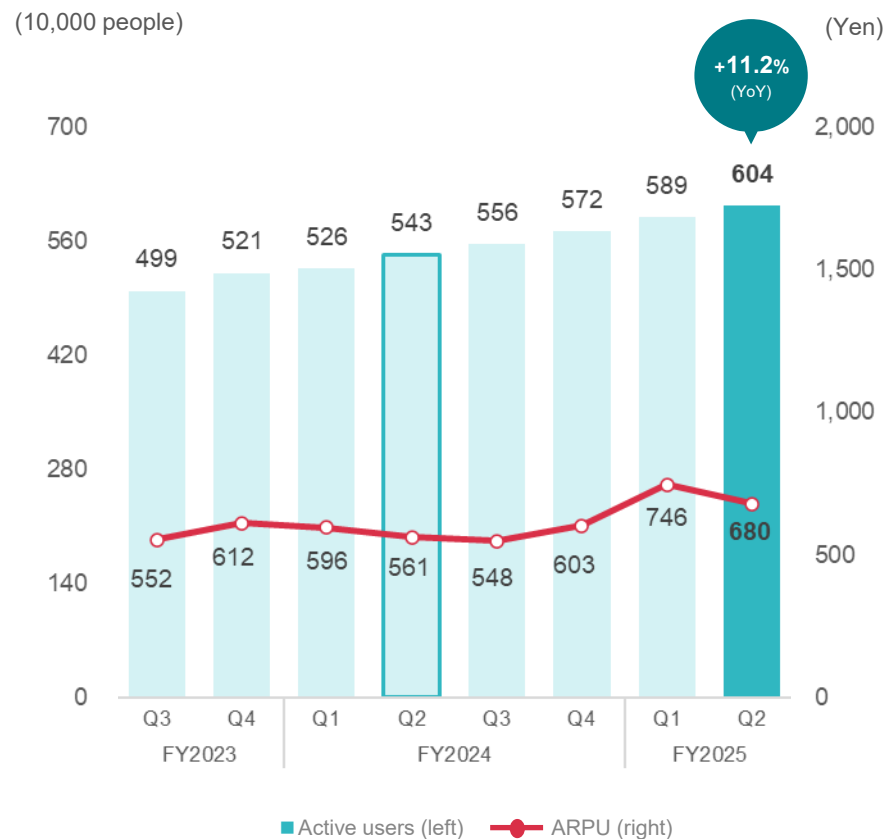
*Internal transactions within the segments are not presented, as their impact on the graphs is immaterial.

Moppy Active Users / ARPU / Apps Downloads

The number of active users has been growing at a high CAGR of 18%, while initiatives to enhance ARPU are being implemented.

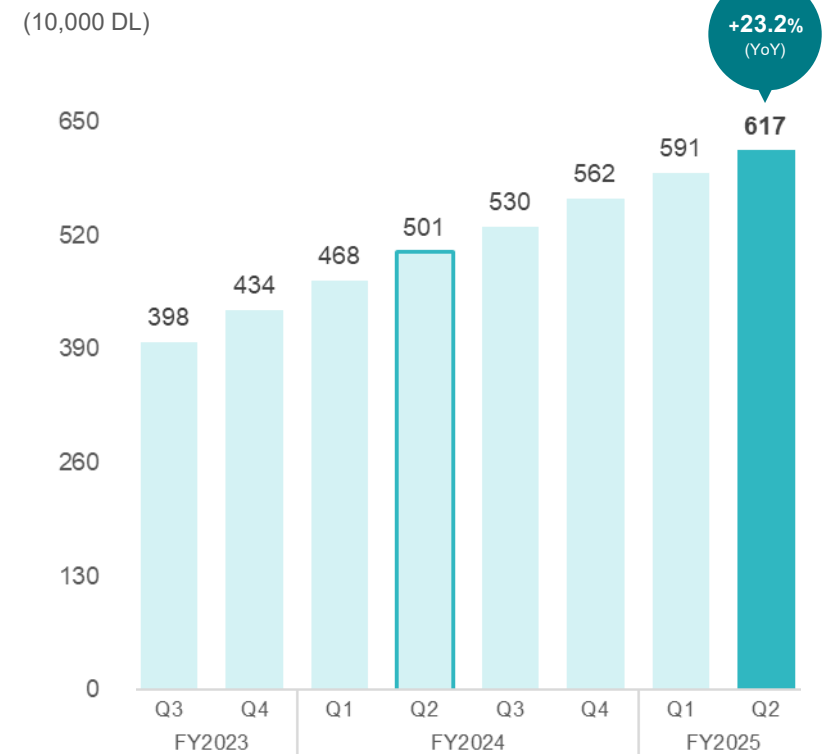
The Company is on track to achieve its target of 7 million active users under the Medium-Term Management Plan 2026.

Active users, ARPU*



* ARPU is calculated by dividing Moppy's quarterly sales by the average number of active Moppy members during the period.

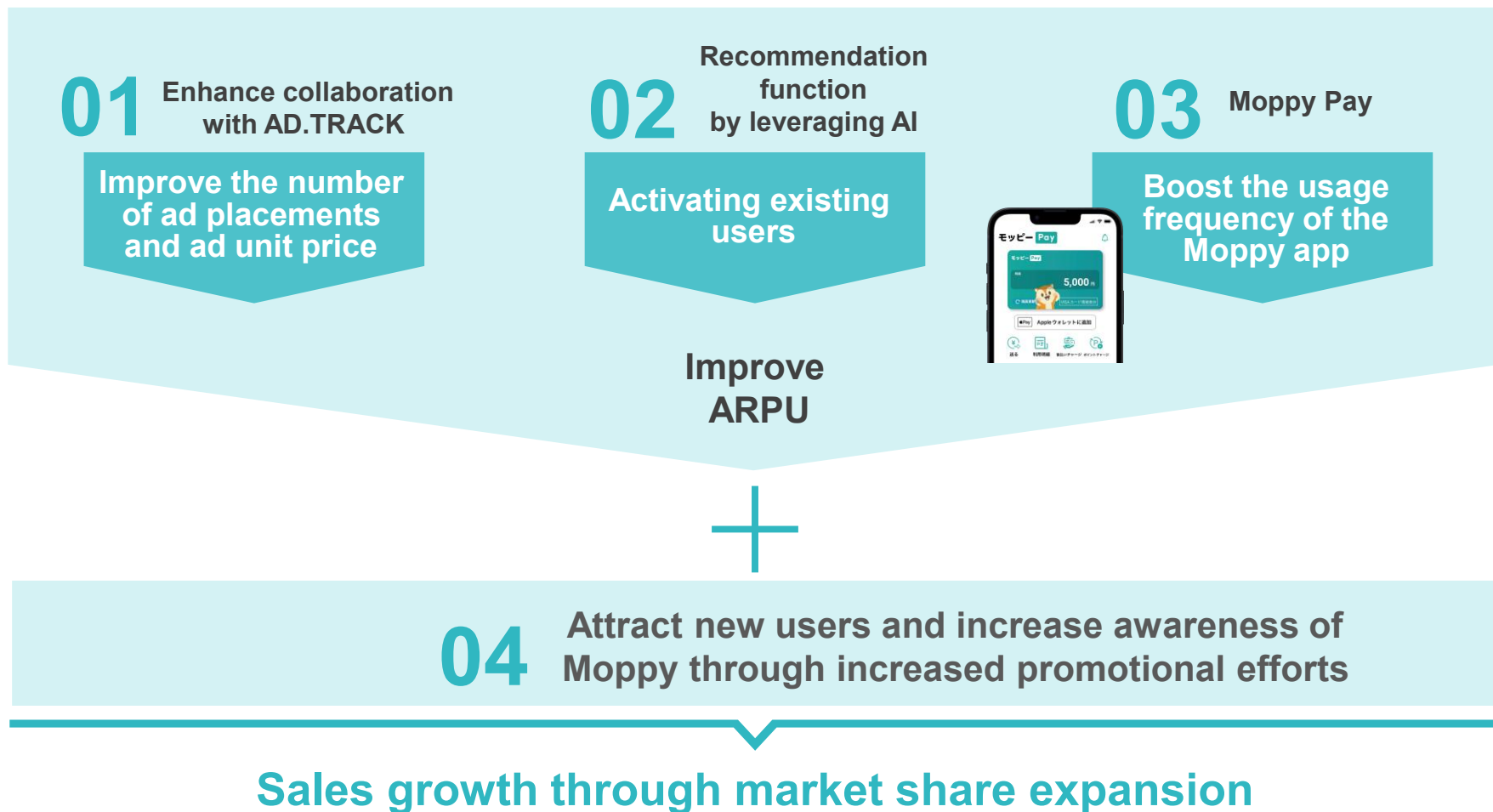
Apps Downloads



Moppy Business Strategy

Enhance ARPU by collaborating with AD.TRACK, leveraging marketing automation tool, and integrating with cashless payment.

In addition to existing strategies, strengthening promotions to reach potential members and capture greater market share.



Acquisition of Point-Reward Site “Point Income”

Acquisition of major point-reward site “Point Income” from FiveGate.

Proactively expanding market share to solidify our competitive edge as a market leader.

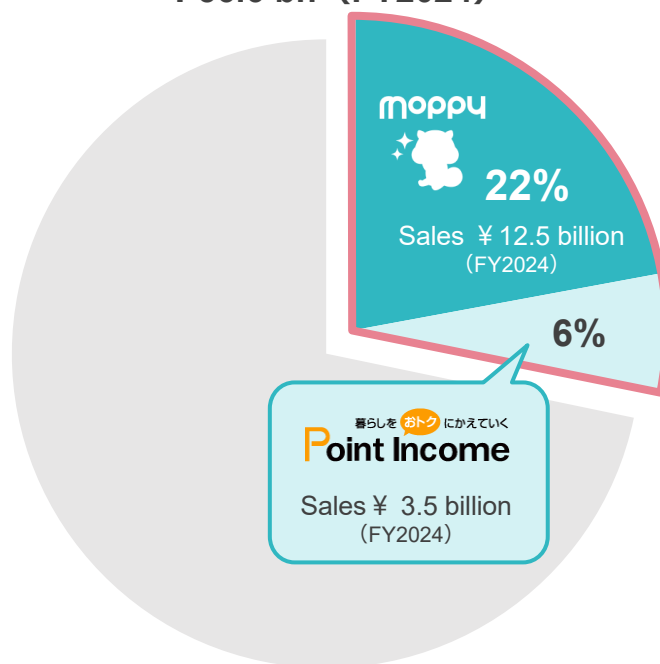
Acquisition of Point-reward site “Point Income”

Business launch	September 28, 2006
Business acquisition	September 1, 2025 ~
Recent Sales	Approx. ¥ 3.5 billion (fiscal year ended October 31, 2024)
Cumulative membership	Approx. 5 million

Advantages of acquisitions

- Expansion of market share Secured a significant market share through the acquisition of the industry's No.3 point-reward site*1.
- Utilization of in-house ASP Transforming into a highly profitable structure by adopting our in-house AD.TRACK as the primary ASP.
- Enhancement of productivity Improving profitability by streamlining operations through the shared use of development and management resources.

Market size*2 of
the point-reward site industry
¥ 56.6 bn (FY2024)



Market share
after the acquisition

Approx. **28%**

Achieved a **market impact share** exceeding Koopman's benchmark of **26.1%**.

As a market leader
establish a
competitive advantage

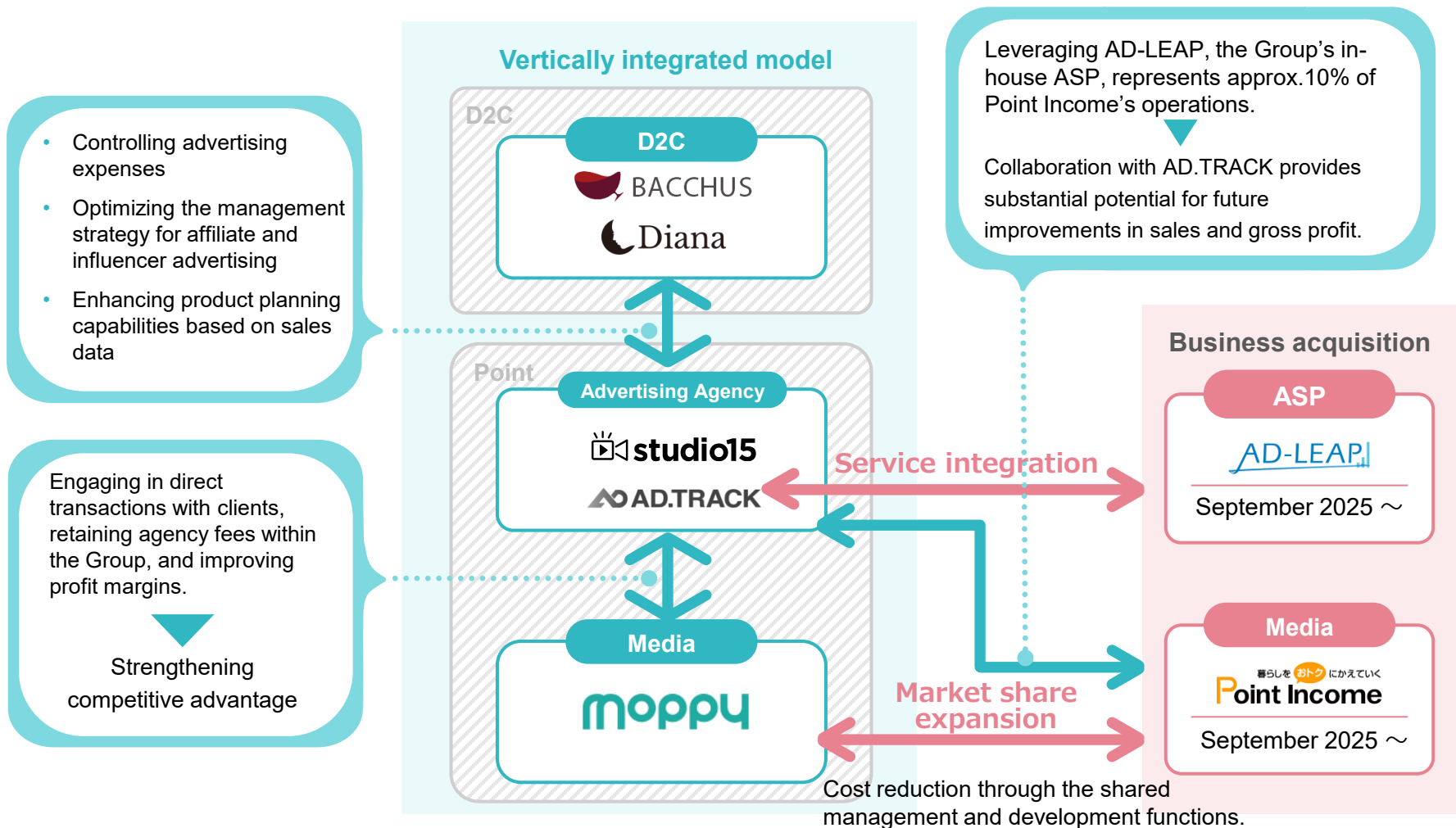
*1 According to our research

*2 Source: Affiliate Market Trends and Outlook 2025, Yano Research Institute

Business Growth Strategy Through the Acquisition of Point-reward Site

Secure market share by operating multiple leading point-reward media within the Group.

Enhancing the profitability of Point Income and expanding Group earnings through the acquisition.

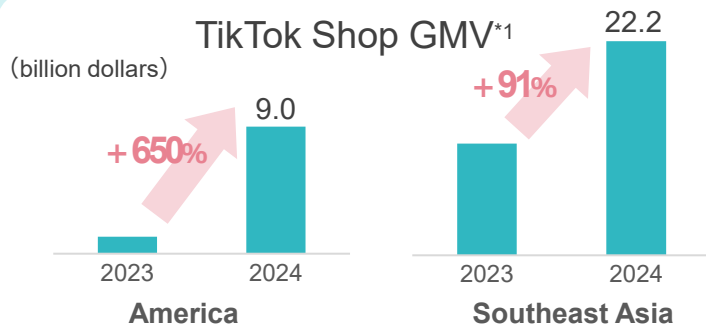


Growth Potential of TikTok Shop and Initiatives by studio15

Recognizing the rapidly expanding global TikTok Shop market as a key driver of future business growth and revenue expansion.

The Group is driving full-scale entry by combining its strengths with studio15's competitive edge.

Overseas



Developments in Japan

- Launched in the Japanese market on June 30, 2025
- TikTok's MAU in Japan: 33 million**2
- Japan's e-commerce market: approx. ¥25 trillion**3 (2024 estimate)

Entering a high-growth potential market

Ceres' assets that can be leveraged in TikTok Shop

D2C	Owning multiple in-house brands
ASP	Optimizing promotion costs
studio15	Expertise in creating TikTok-focused content



TikTok Shop Official License

TSP	Comprehensive support for TikTok Shop operations
TAP	Matching advertisers with creators
CAP	Production of highly effective promotional videos and training of creators



*1 Source : Momentum Works *2 Source : ByteDance *3 Source : Estimation from Ministry of Economy, Trade and Industry data

Business Alliance with CyberBuzz, Inc.

Acquired 770,000 shares of CyberBuzz for ¥586 million, strengthening collaboration through a capital and business alliance.

Complementing the vertically integrated model in the influencer marketing domain to establish a competitive advantage.

CyberBuzz Profile

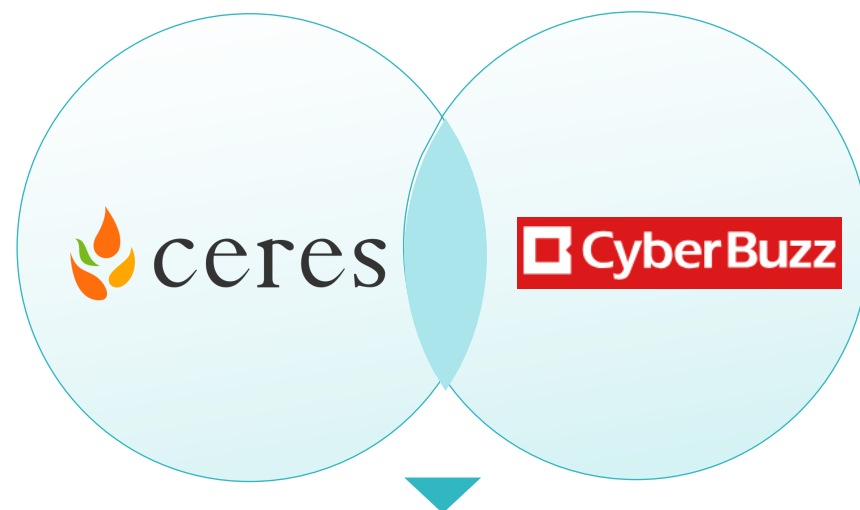
Businesses	Social media marketing
Location	Shibuya-ku, Tokyo
President and Representative Director	Akinori Takamura

Details of Capital and Business Alliance

Share acquisition date	June 30, 2025
Shares to be acquired	770,000 shares
Acquisition price	586 Millions of yen
Equity ownership ratio	19.1%

Earnings

(Millions of yen)	Sep. 2023	Sep. 2024	Sep. 2025 (Forecast)
Net Sales	5,757	7,462	8,310
Operating Profit	391	-1,719	500
Net Income	205	-1,954	300



Expected business synergies

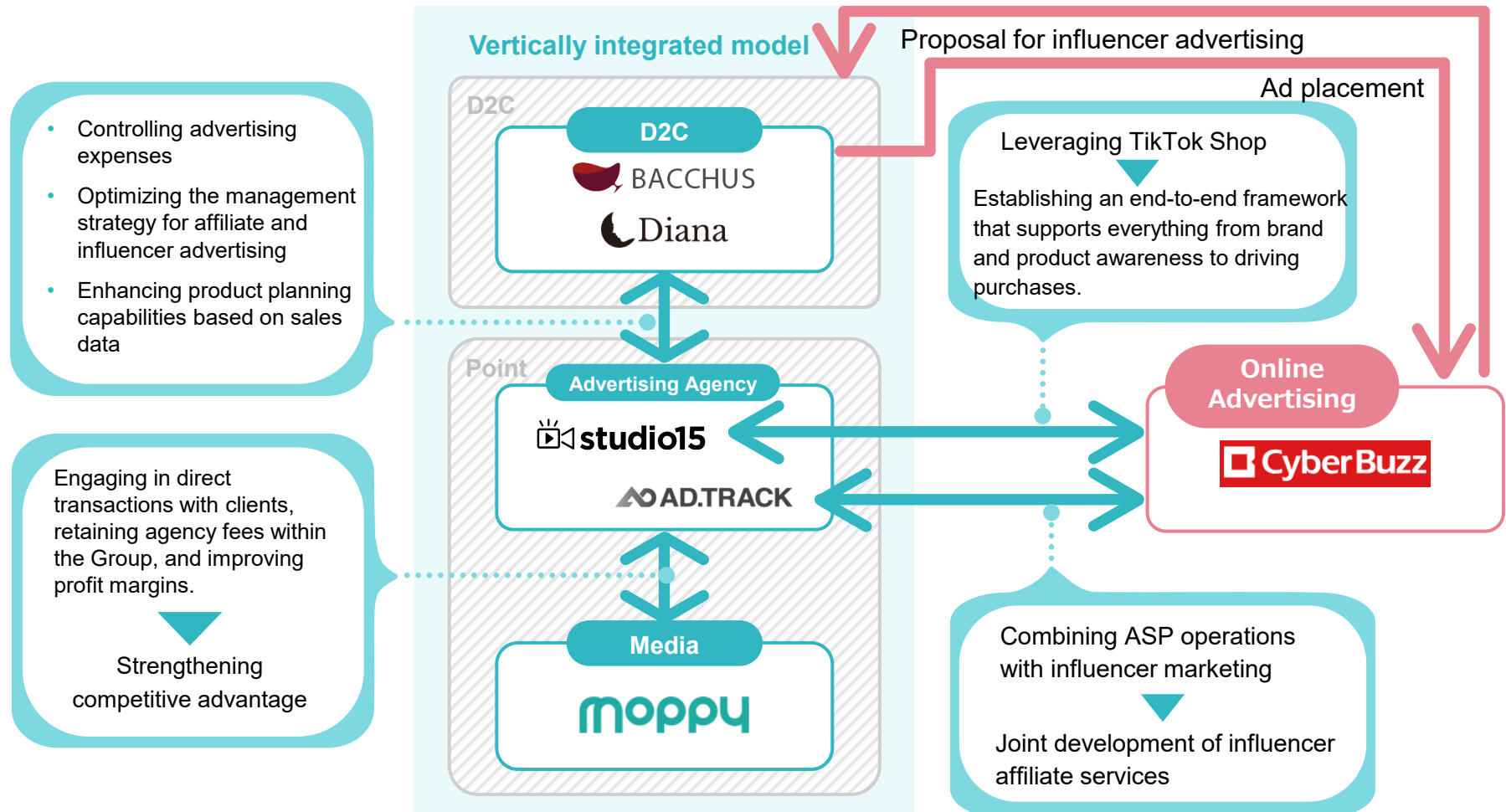
✓ Enhancing influencer marketing capabilities

✓ One-stop support for advertisers on TikTok Shop

✓ Joint development of new affiliate marketing services

Business Growth Strategy Through Collaboration with CyberBuzz

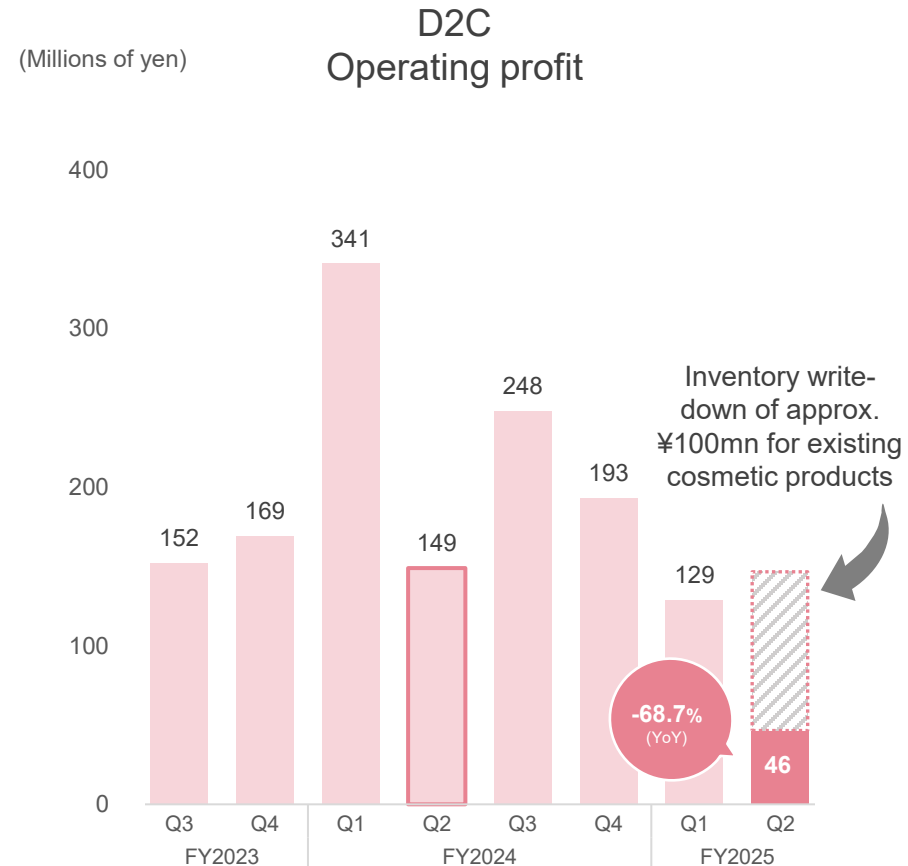
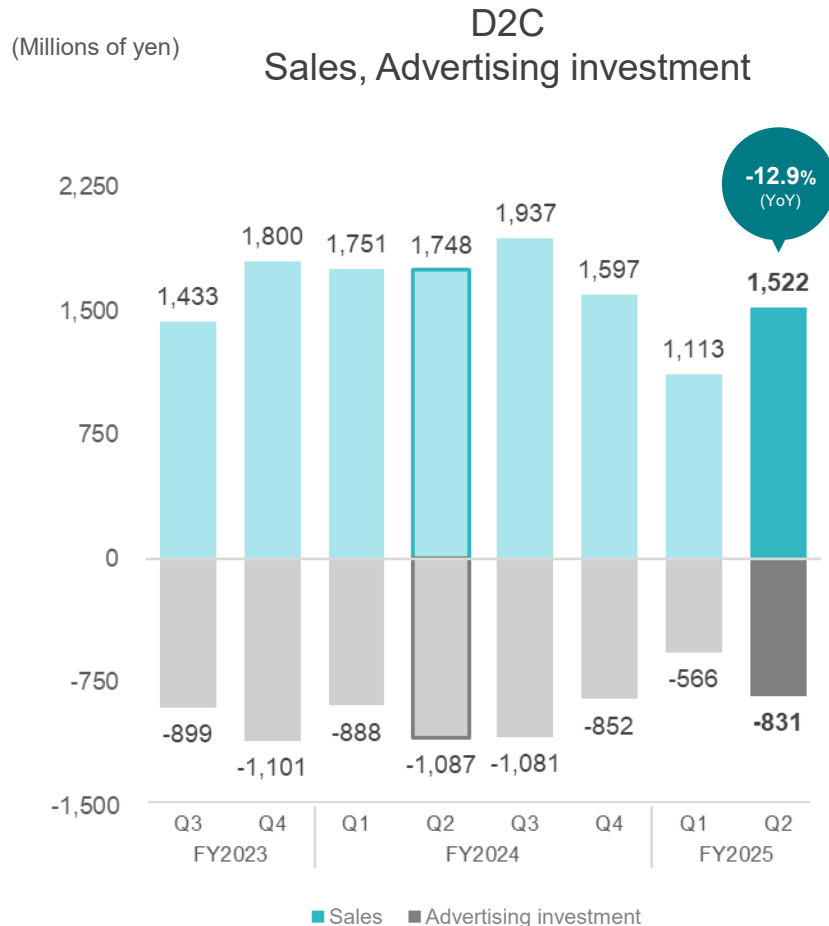
Significantly enhancing the promotional capabilities of D2C subsidiaries through influencer marketing. Aiming for a leading position in the TikTok Shop market by strengthening collaboration with studio15.



D2C Earnings

Sales recovered for Pitsole compared to the previous quarter, while the femtech segment continued to perform well.

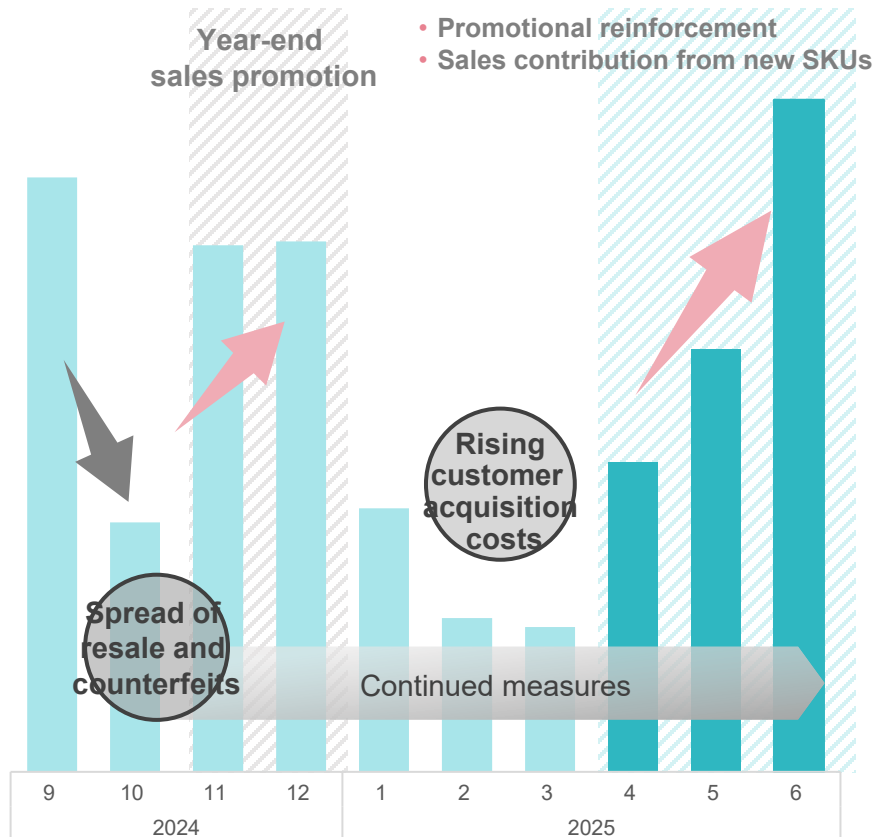
An inventory write-down on existing cosmetic brands was recorded as a one-time expense, resulting in lower operating profit.



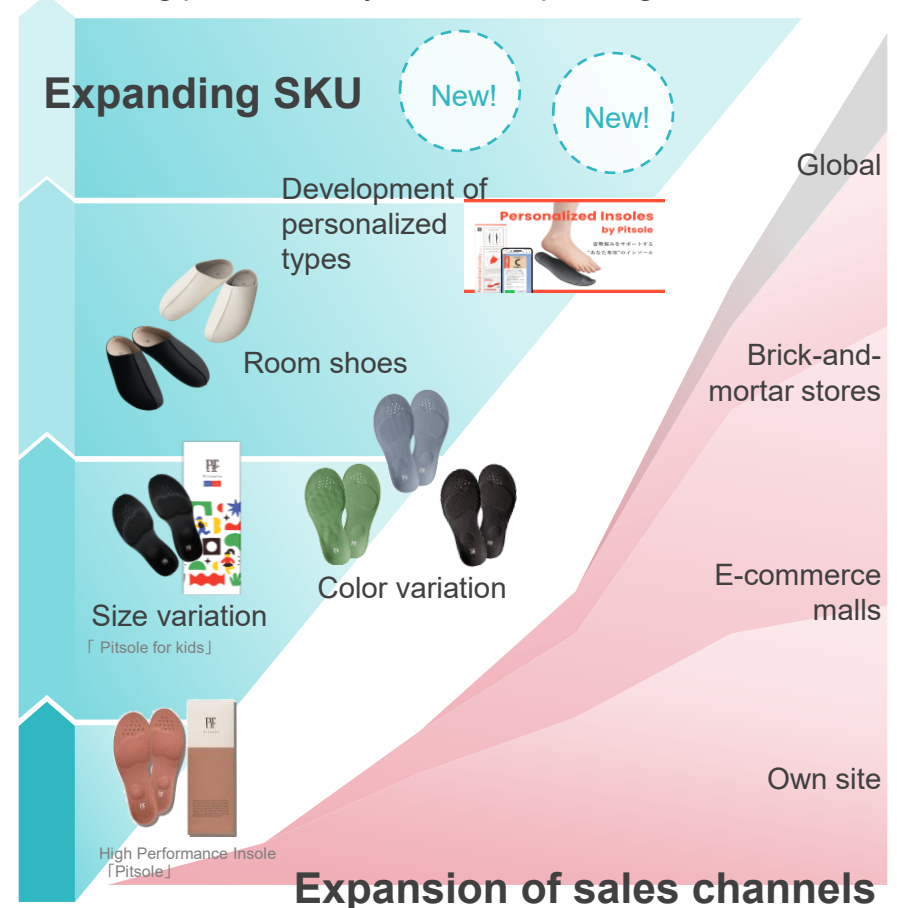
Pitsole is on a recovery path, supported by effective promotional reinforcement, while measures against unauthorized resale and counterfeit products continue.

To strengthen branding, the SKU lineup is being expanded, with intensified efforts to broaden sales channels through entry into brick-and-mortar stores and overseas markets.

Pitsole Sales



Extending product life cycles and expanding sales channels



Expanding D2C Brand and SKU Portfolio Through M&A

Integrating two skincare brands into the group.

In addition to growing existing products, we are accelerating growth by incorporating new brands.

Strengthening capital and business alliance,
and integrating into the group

DINETTE Inc.



PHOEBE BEAUTY UP



LUMÉRE
BEAUTY



Representative |
Miki Ozaki

Brands for
Gen Z and younger female customers

Date of establishment	March 30, 2017
Date of group affiliation	May 29, 2025
Main services	Manufacturing and sales of cosmetics and femcare products

Made a wholly owned subsidiary

M Corporation Inc.



Stem beauté



Brand Director |
Yukio Mori (ROI Hair&Makeup)

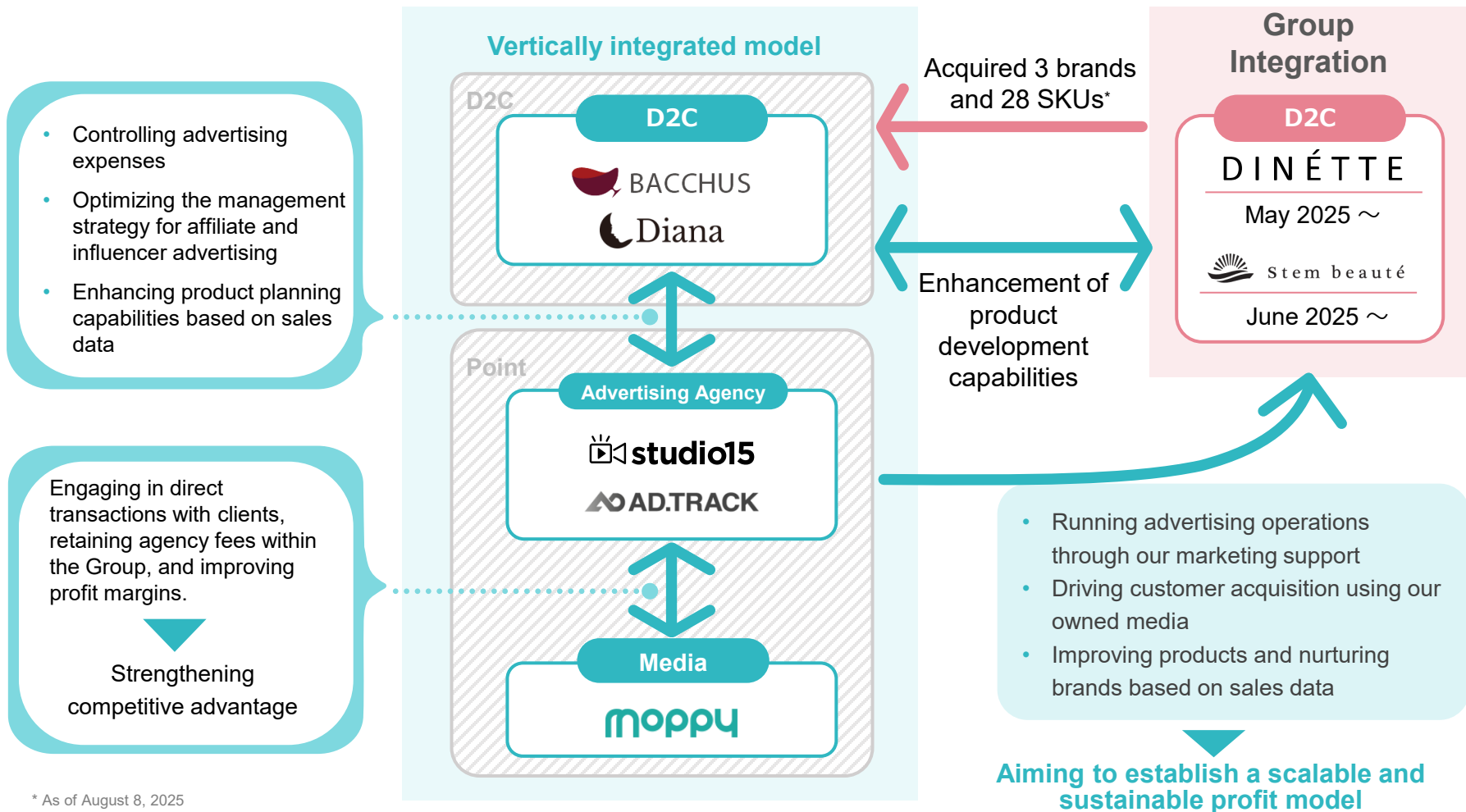
A premium skincare brand for
beauty-conscious consumers

Date of establishment	September 28, 2016
Date of contract	June 30, 2025
Main services	Manufacturing and sales of a skincare brand formulated with human stem cell culture extract

Business Growth Strategy Through Acquisition of D2C Brand

Two D2C companies have been integrated into the group to expand our brand portfolio and strengthen SKU offerings.

By incorporating them into our vertically integrated model, we will enhance marketing and customer acquisition support to improve profitability.



* As of August 8, 2025



2. Results Summary of Each Business

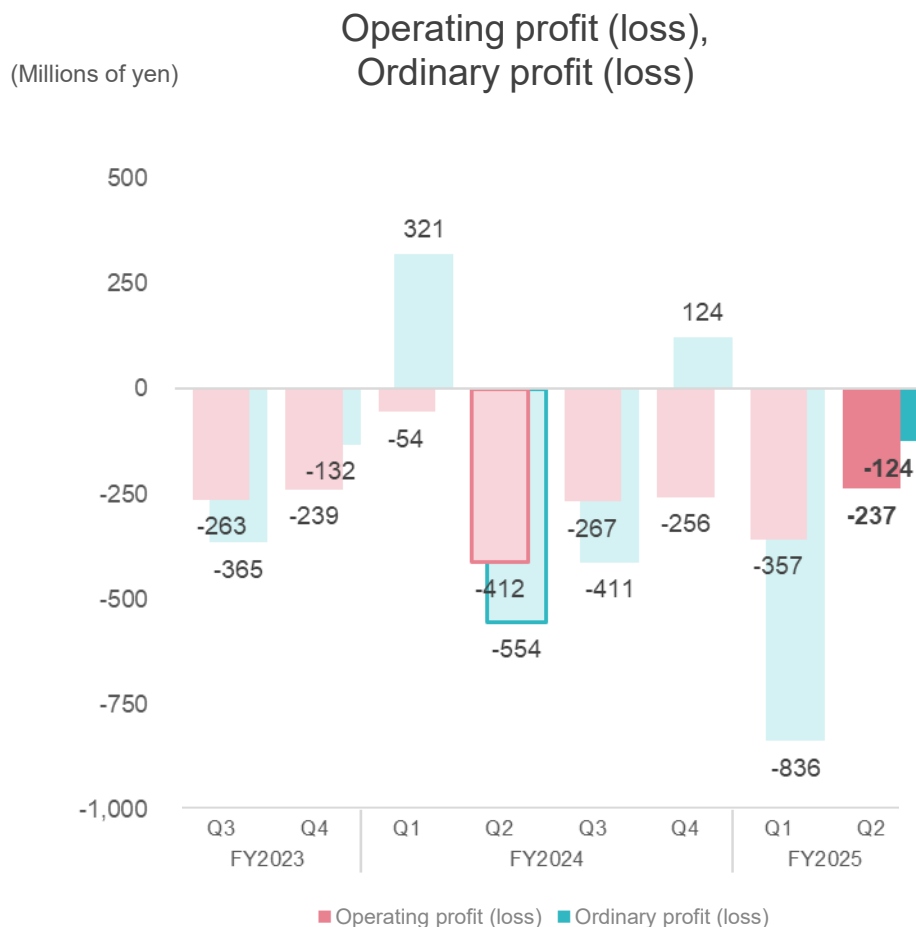
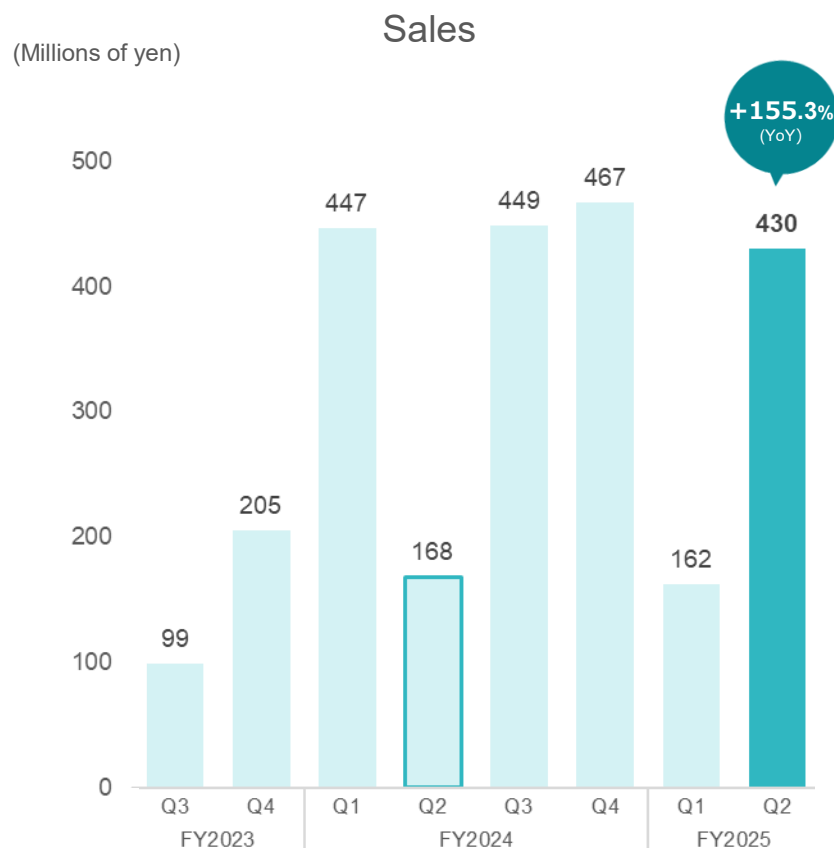
Mobile Service Business

Financial Service Business

Financial Service Business Earnings

Mercury posted higher sales YoY and reduced its loss, supported by the recovery of the crypto asset market in Q2.

label achieved significant sales growth and a narrower loss, driven by strong demand from freelancers and an increase in GMV.



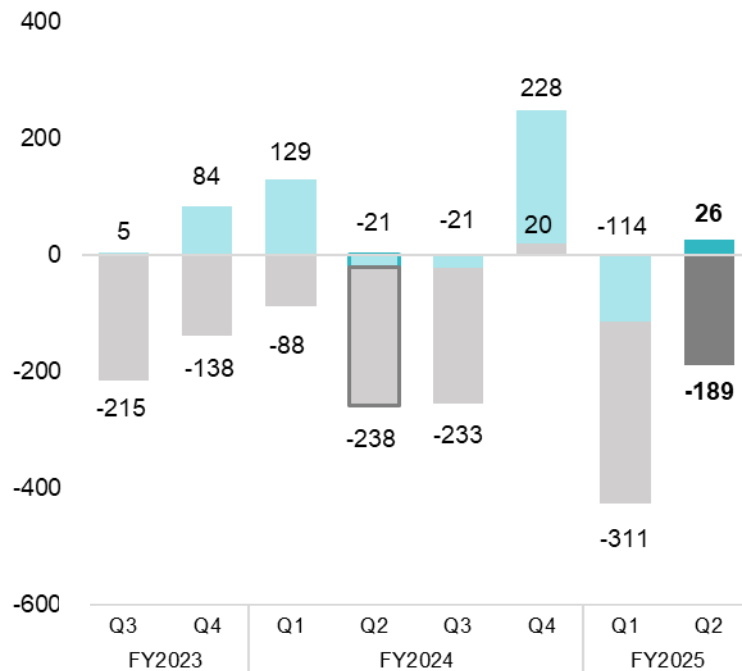
Mercury / bitbank Earnings

The altcoins primarily handled by Mercury and bitbank have shown an upward trend, lagging behind the rise in Bitcoin prices.

Mercury has added five altcoins with recently notable price increases, bringing the total number of listed coins to 23.

Mercury
Operating revenue,
Operating profit (loss)

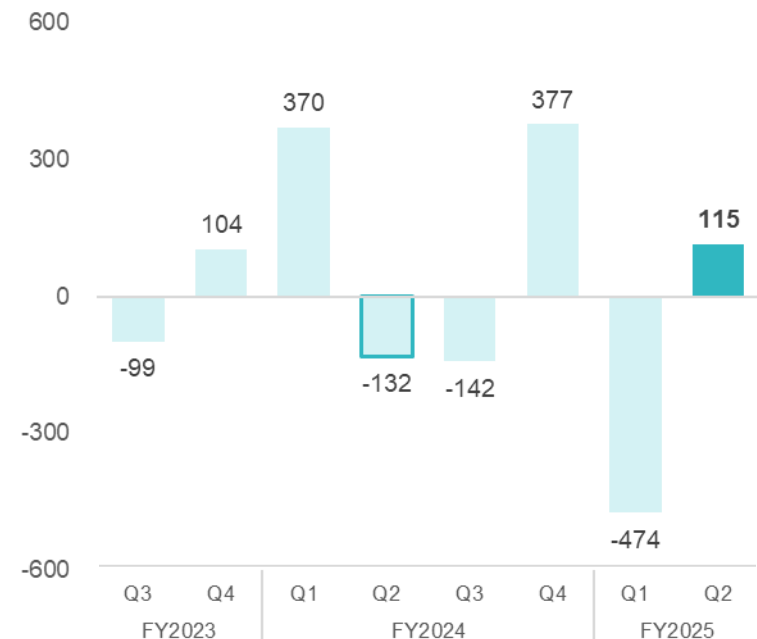
(Millions of yen)



■ Operating Revenue ■ Operating profit (loss)

Equity in earnings of bitbank

(Millions of yen)



Crypto Asset Market Capitalization Index

Market Capitalization Index of Bitcoin and Altcoins

(July 1, 2024=100)



Source: Prepared by Ceres based on CoinGecko data (as of July 31, 2025)

Japan: Regulatory Development of the Crypto Asset Market and Accelerated Growth of Our Group

01 Stable Coin

Defined as electronic payment instruments under the amended Payment Services Act

- A new form of digital payment instrument **backed by legal tender**
- Handling requires registration as an **electronic payment instruments service provider**.



Registration in progress
Planned handling of USDC

02 Tax Reform

Discussions on transferring jurisdiction from the Payment Services Act to the Financial Instruments and Exchange Act

- Currently, crypto assets are classified as “miscellaneous income” and subject to comprehensive taxation at rates of up to 55%.
- The introduction of **separate taxation at approximately 20%** is under consideration and could be implemented as early as FY2026.



Growth in crypto trading fueled by active investors

03 ETF

Potential for further implementation

- Following the tax reform, there is potential for the **introduction of ETFs in Japan**
- Increased participation by institutional investors is expected to enhance domestic liquidity.

JADAT

Accelerated growth of JADAT*, which operates custody services

* A preparatory trust company established by bitbank and the Sumitomo Mitsui Trust Group to provide digital asset custody services.

United States: Three Key Crypto Asset Bills and Accelerated Growth of Our Group

01 GENIUS Act

Institutionalizing the issuance and circulation of stablecoins

- Issuance requires **approval from the OCC** (Office of the Comptroller of the Currency) and other authorities.
- Backing assets (e.g., U.S. dollars) must be **held on a 1:1** basis.
- Monthly reporting and other **transparency measures** are mandated.



Registration in progress
Planned handling of USDC

02 CLARITY Act

Clarifying the classification and regulatory standards for crypto assets

- Classifies crypto assets as **securities or commodities**.
- ICOs are treated as **securities at issuance but may transition to commodities** once decentralized.
- **Eases disclosure requirements**, lowering entry barriers to Web3.



Capital inflows into Web3 boost
altcoin trading

03 Anti-CBDC Act

Privacy protection and limitation of government intervention

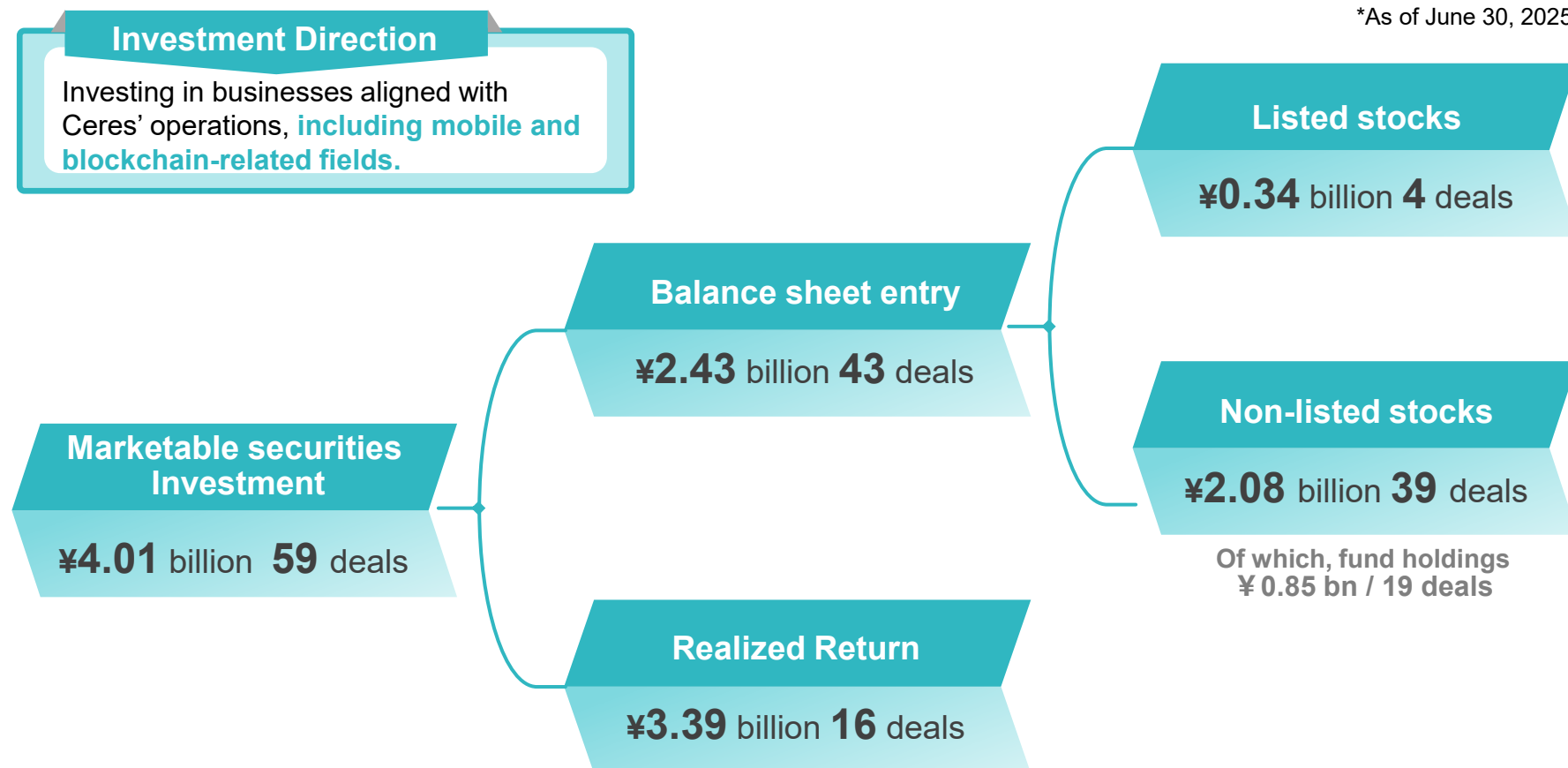
- Prohibits the FRB from issuing CBDCs (Central Bank Digital Currencies) to individuals
- Prevents government surveillance of individual transactions

Investment and Development Business (CVC)

In Q2, three investments totaling ¥130 million were made, mainly in domestic companies engaged in D2C business.

Shares in one portfolio company were sold, generating sales of ¥70 million.

*As of June 30, 2025





Appendix

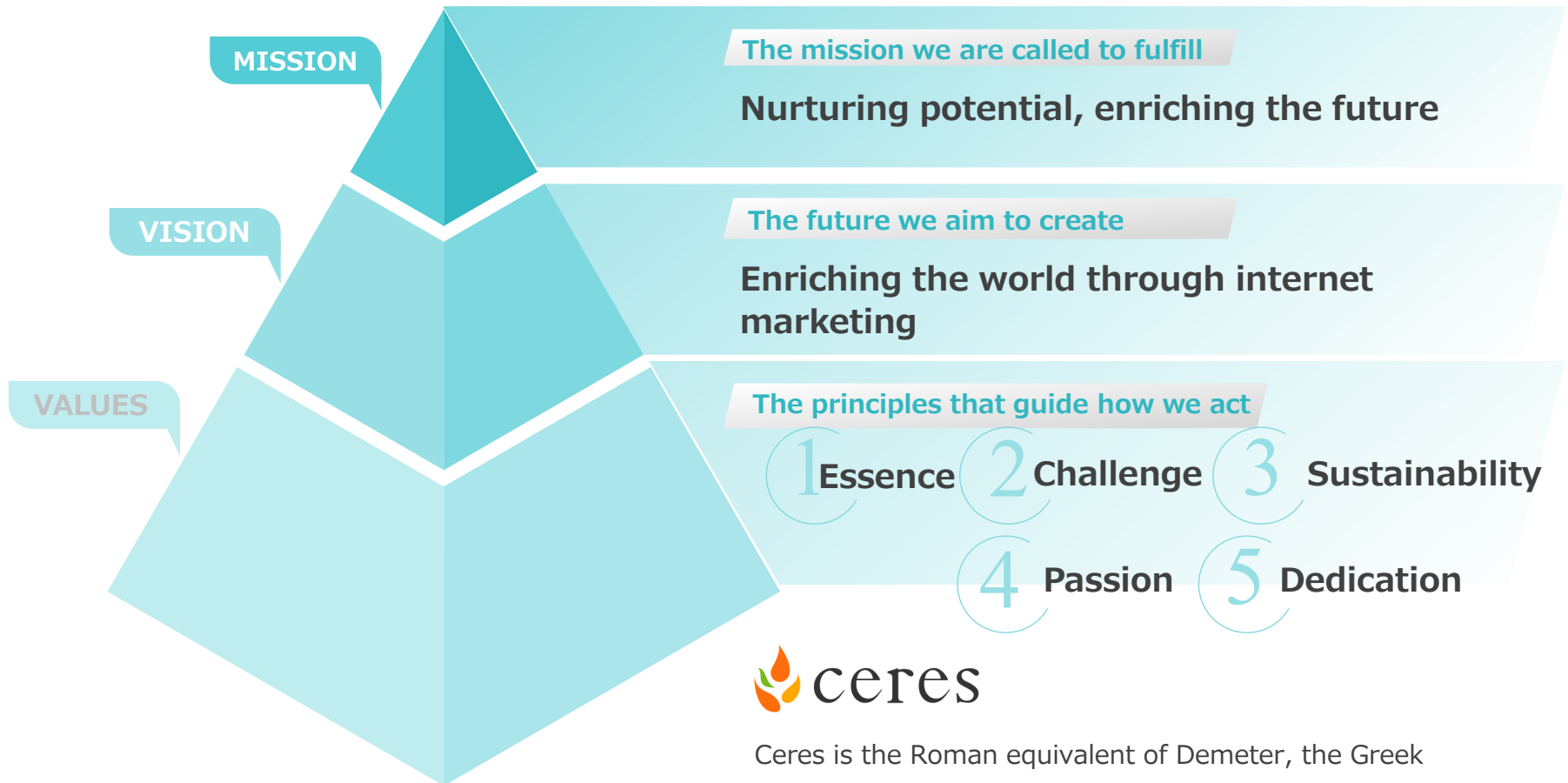
Appendix

Company Overview

Mission, Vision, and Values

Marking our 20th anniversary as a new starting point for the next stage of growth, we have redefined our Mission, Vision, and Values.

In an era of constant change, we will continue to evolve and take on new challenges to achieve sustainable growth and value creation over the next 20 years.



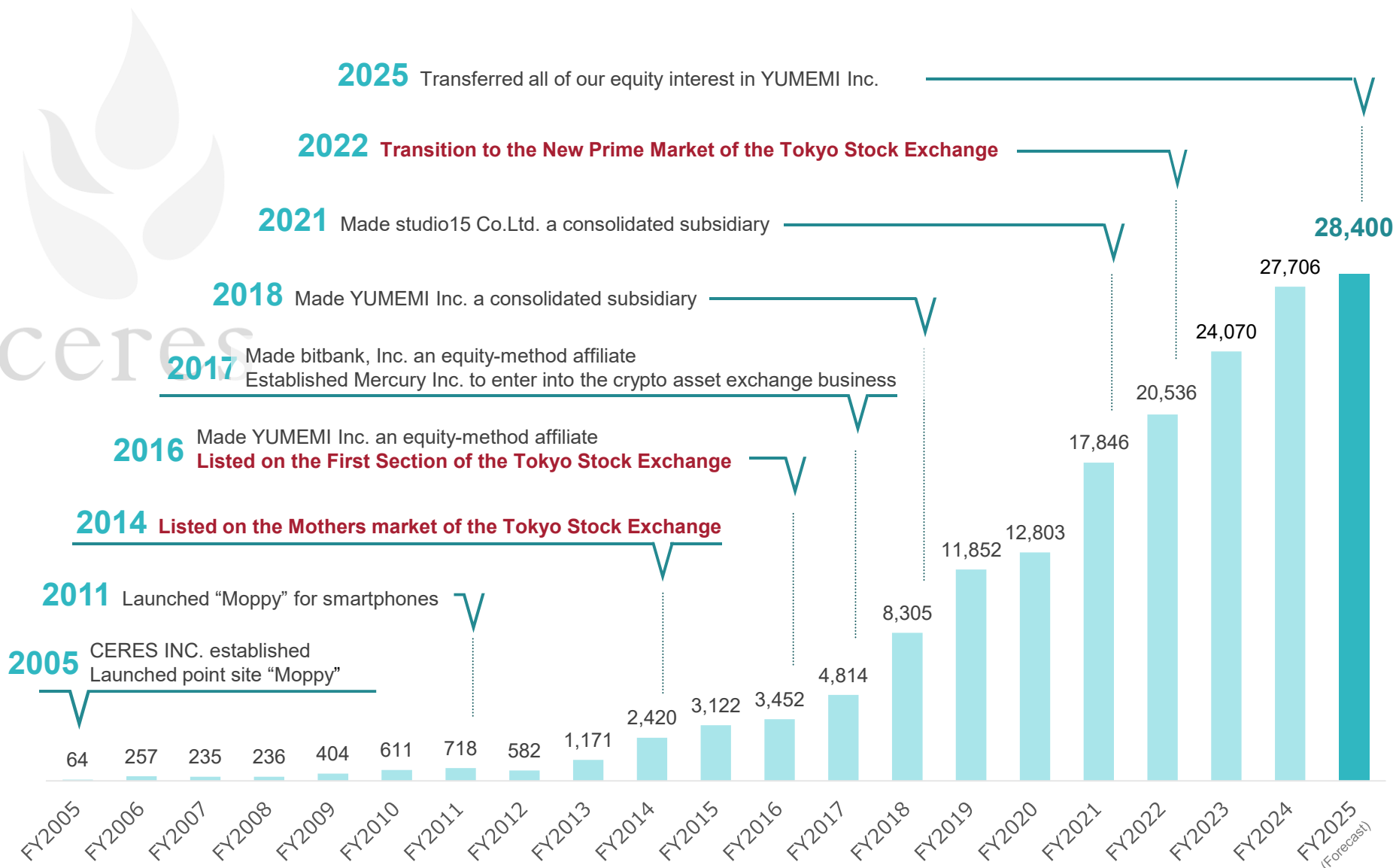
Ceres is the Roman equivalent of Demeter, the Greek goddess of the earth and abundant harvests.

Profile

Company Name	CERES INC.
Established	January 28,2005
Location	Shibuya Sakura Stage Shibuya Tower, 21 Floor 1-1 Sakuragaokacho, Shibuya-ku, Tokyo
Fiscal Year	December 31
Capital	¥ 2,158 million (As of June 30, 2025)
Representative	Satoshi Takagi, President and Representative Director
Employees (Consolidated)	320 (As of June 30, 2025; without temporary staff) *
Businesses	Mobile Service Business Financial Service Business
Consolidated Subsidiaries*	Mercury Inc., Diana Inc., Bacchus Inc., studio15 Co.Ltd., Salus,inc., Apollo Capital INC., labol inc., DINETTE Inc., etc.
Equity-method affiliate companies	bitbank, Inc.

* All shares of YUMEMI Inc. were transferred on May 30, 2025.

History










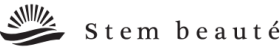






*Net sales are stated on the assumption that the new Accounting Standard for Revenue Recognition has been retroactively applied.

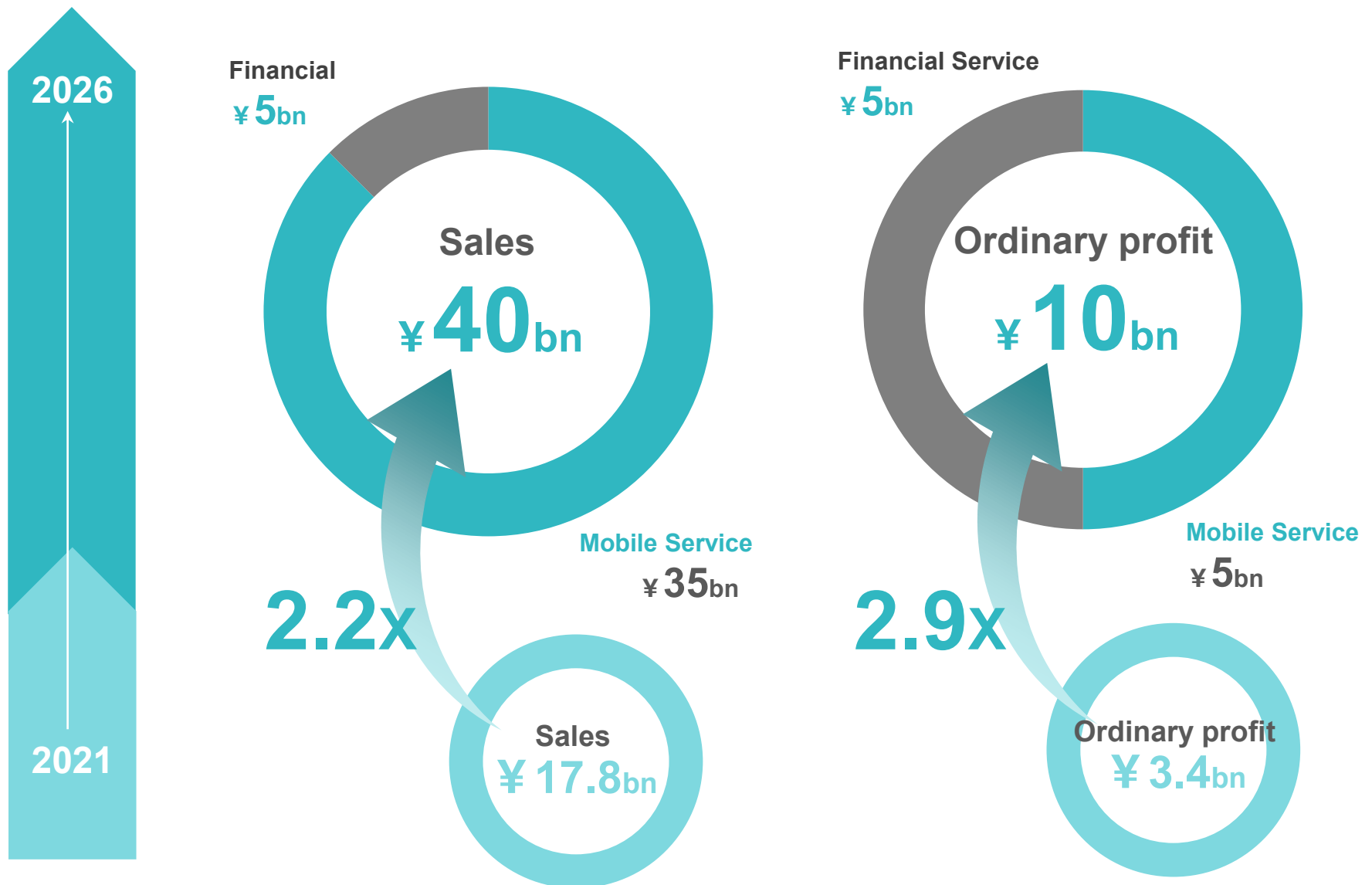
Sales (millions of yen)

Business Portfolio

We achieve a sustainable business portfolio by combining businesses with different growth models. Promoting selection and concentration of businesses while strengthening the foundation of highly profitable, vertically integrated operations.

Segment	Operating company	Service		
Mobile Service Business	Point	CERES INC. studio15 Co. Ltd.	 	  
	D2C	Diana Inc. Bacchus Inc. Salus, inc. DINETTE Inc. M Corporation, Inc.	 	  
	DX	YUMEMI Inc.	Transfer of all shares of Yumemi (Consolidated inclusion is until 2Q)	
Financial Service Business	Blockchain	Mercury Inc. bitbank, Inc.		
	Online Factoring	labol inc.		
	CVC (corporate venture capital)	Apollo Capital INC.		

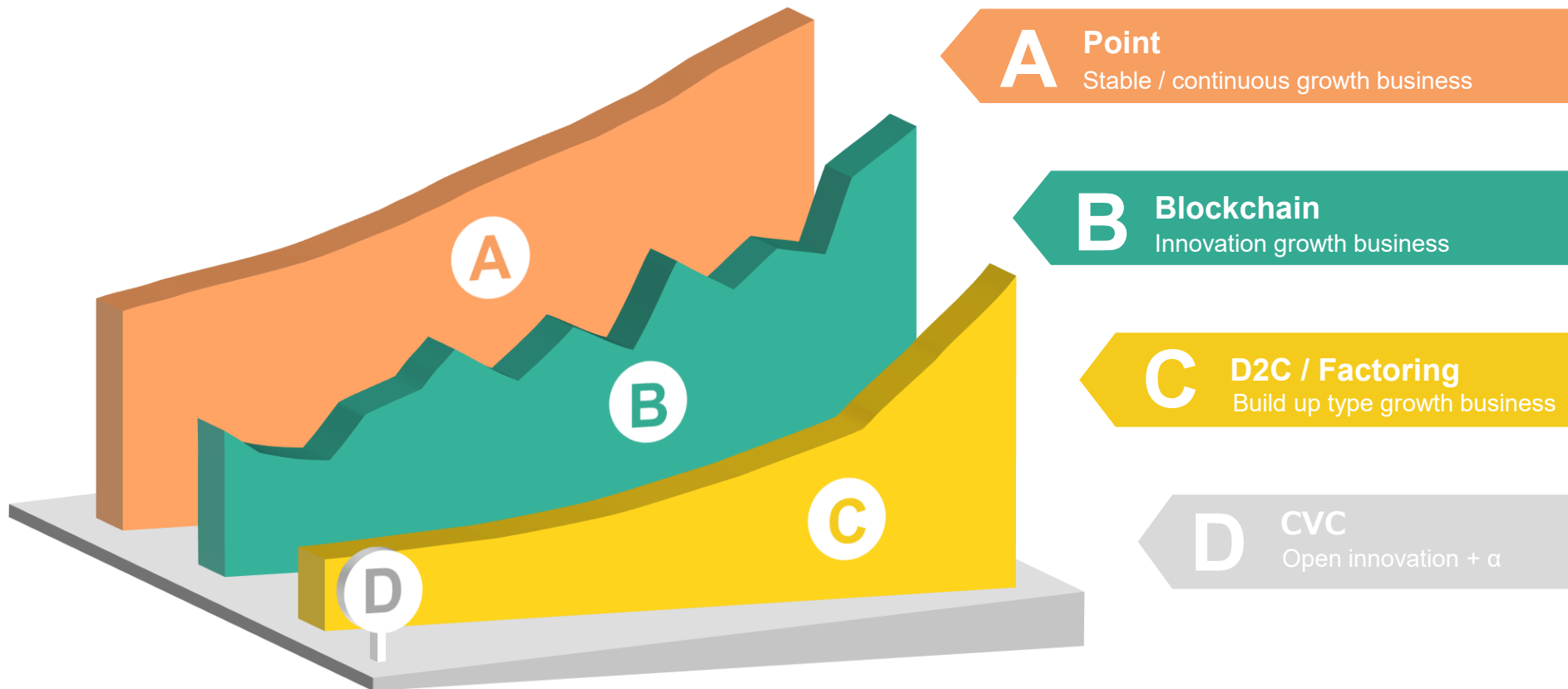
Sales and Profit Targets under the Medium-Term Management Plan 2026



Growth Trajectory Toward FY2026

We will pursue medium-term growth leveraging three business portfolios that feature varying growth models.

We plan to achieve stable growth with Point and DX while aiming for dynamic and rapid growth with Blockchain and D2C.

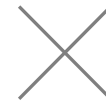


Roll-up M&A Strategy

In addition to driving growth in existing businesses, pursuing rapid expansion through roll-up M&A. Advancing business integration on the foundation of highly profitable, vertically integrated operations to further strengthen profitability.



Growth of existing businesses



Roll-up M&A






























Establishment of high-profit
businesses through
efficiency improvements

Appendix

Sustainability

Setting Materiality

We identified seven material issues as key themes to focus on, and intend to step up existing ESG strategies implemented to practice sustainable management.

Materiality		SDGs					
1	Enriching the world through our services						
2	Resolving social issues and promoting economic development through open innovation						
3	Proper digital advertising and sound development of the industry						
4	Providing environmentally friendly products and services						
5	Active empowerment of diverse human resources						
6	Information security and privacy						
7	Strengthening of corporate governance						

* Sustainability site : <https://ceres-inc.jp/csr/English/>

Promoting Sustainability Management

Guided by our principle of “enriching the world through internet marketing,” we aim to generate both social and economic value through our core businesses.

Key Initiatives

Signed and endorsed the United Nations Global Compact (UNGC) in June 2025

- Endorsed the UNGC’s Ten Principles on Human Rights, Labor, Environment, and Anti-Corruption
- Joined the Global Compact Network Japan, a local network of UNGC signatory companies and organizations.



Joined the TNFD Forum as a member in May 2025

- An international framework for assessing and disclosing risks and opportunities related to natural capital and biodiversity, visualizing dependencies and impacts on the natural environment to enable informed management decisions.



Contribution through own services

Sustainability initiatives through the point-reward site “Moppy”

“Moppy × SDGs”



Supporting the achievement of the SDGs by collaborating with NGOs and NPOs through point donations.

Home pickup reuse service “Moppy Reuse”

Contributing to a circular economy and waste reduction

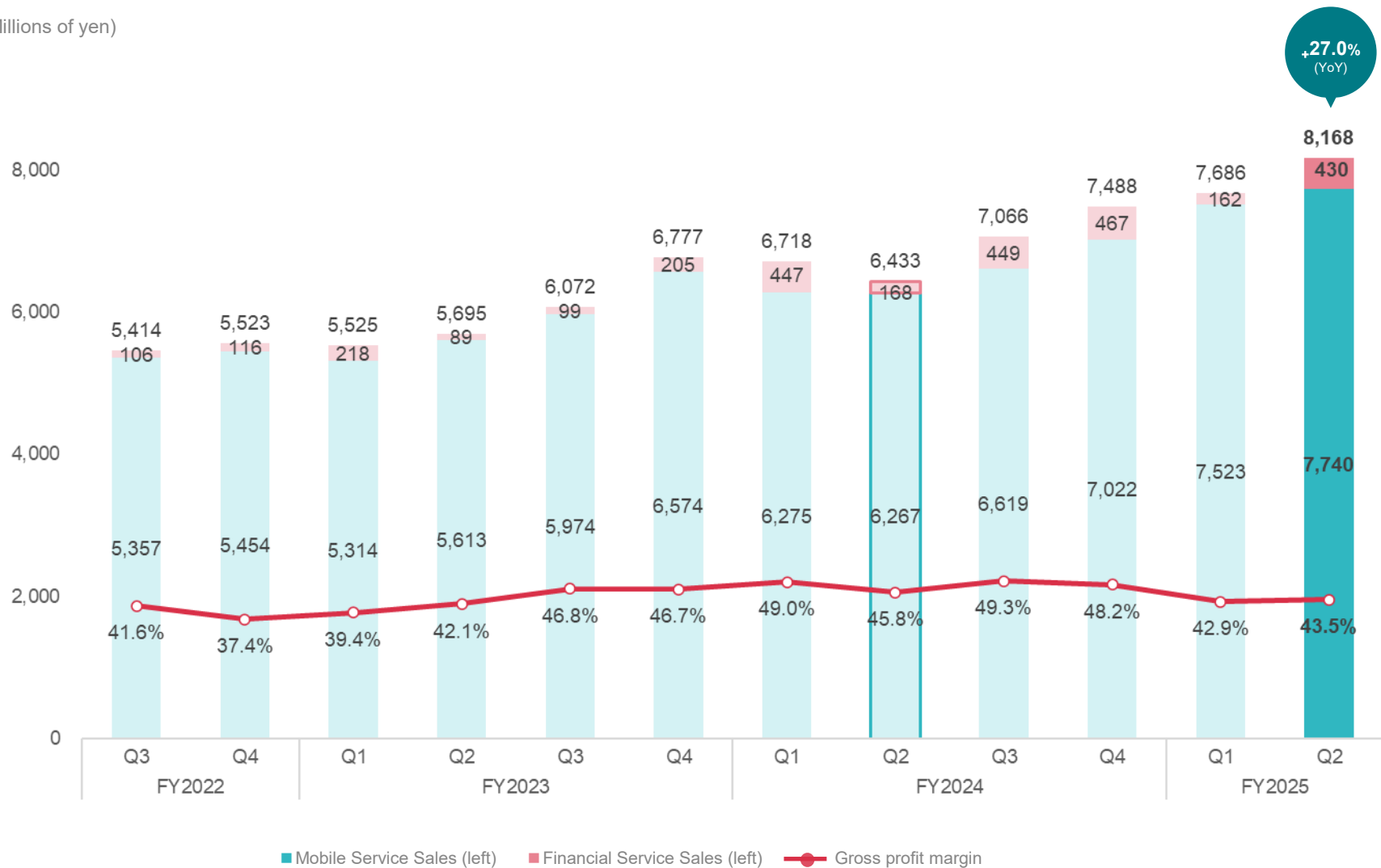


Appendix

Earnings

Quarterly Sales

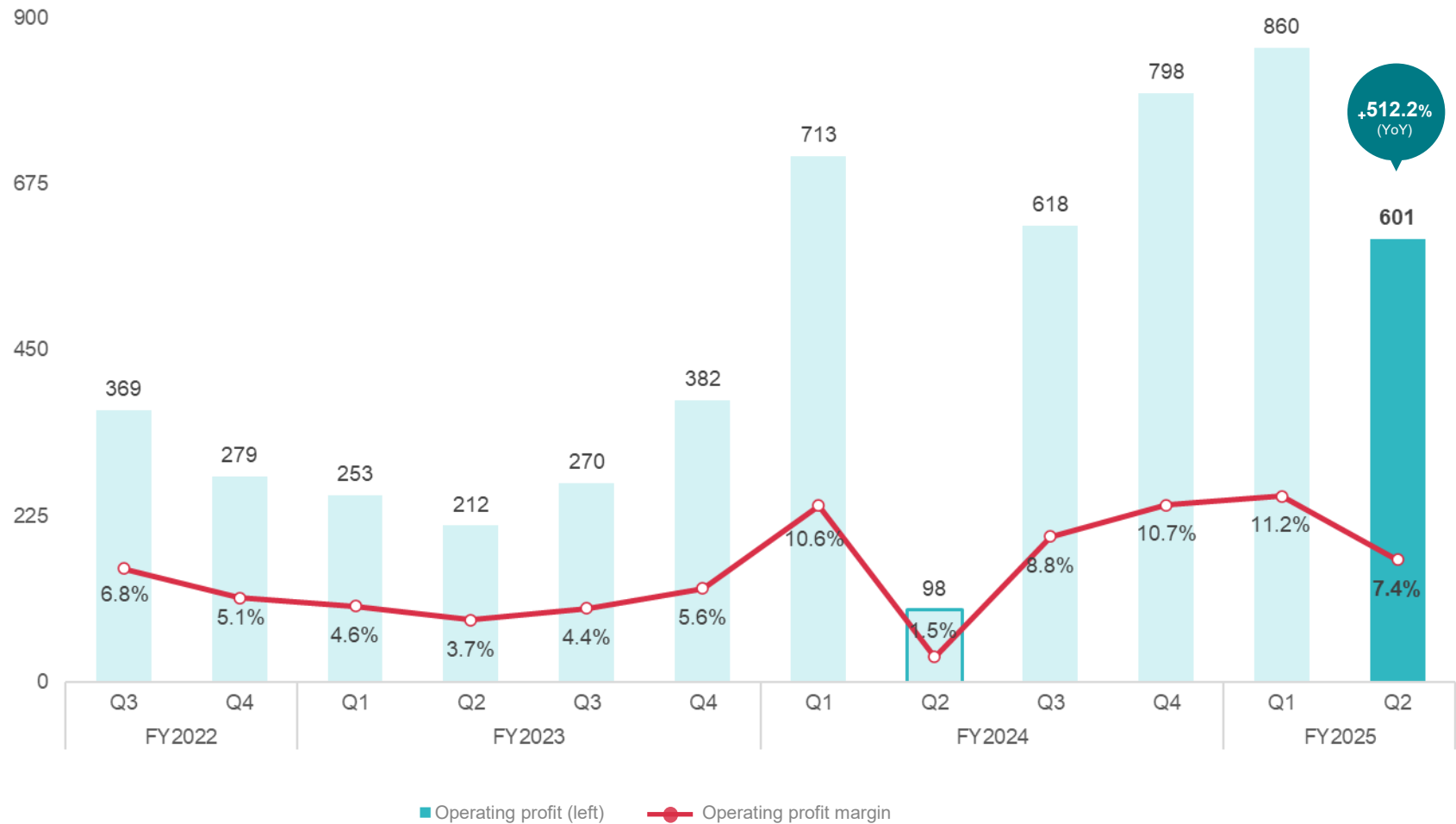
(Millions of yen)



* Trading volume within segments are not indicated since their impact on the graphs is marginal.

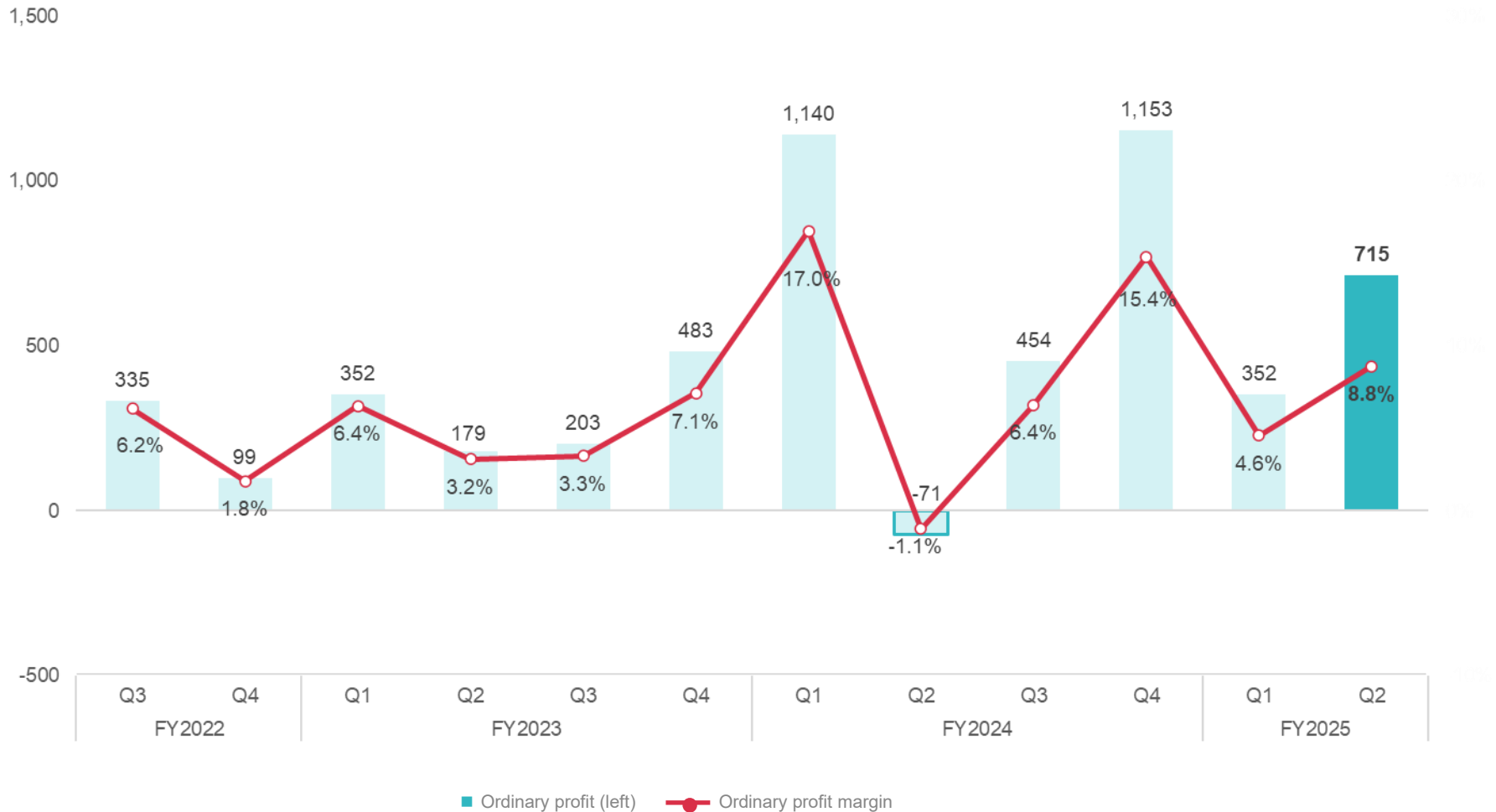
Quarterly Operating Profit

(Millions of yen)



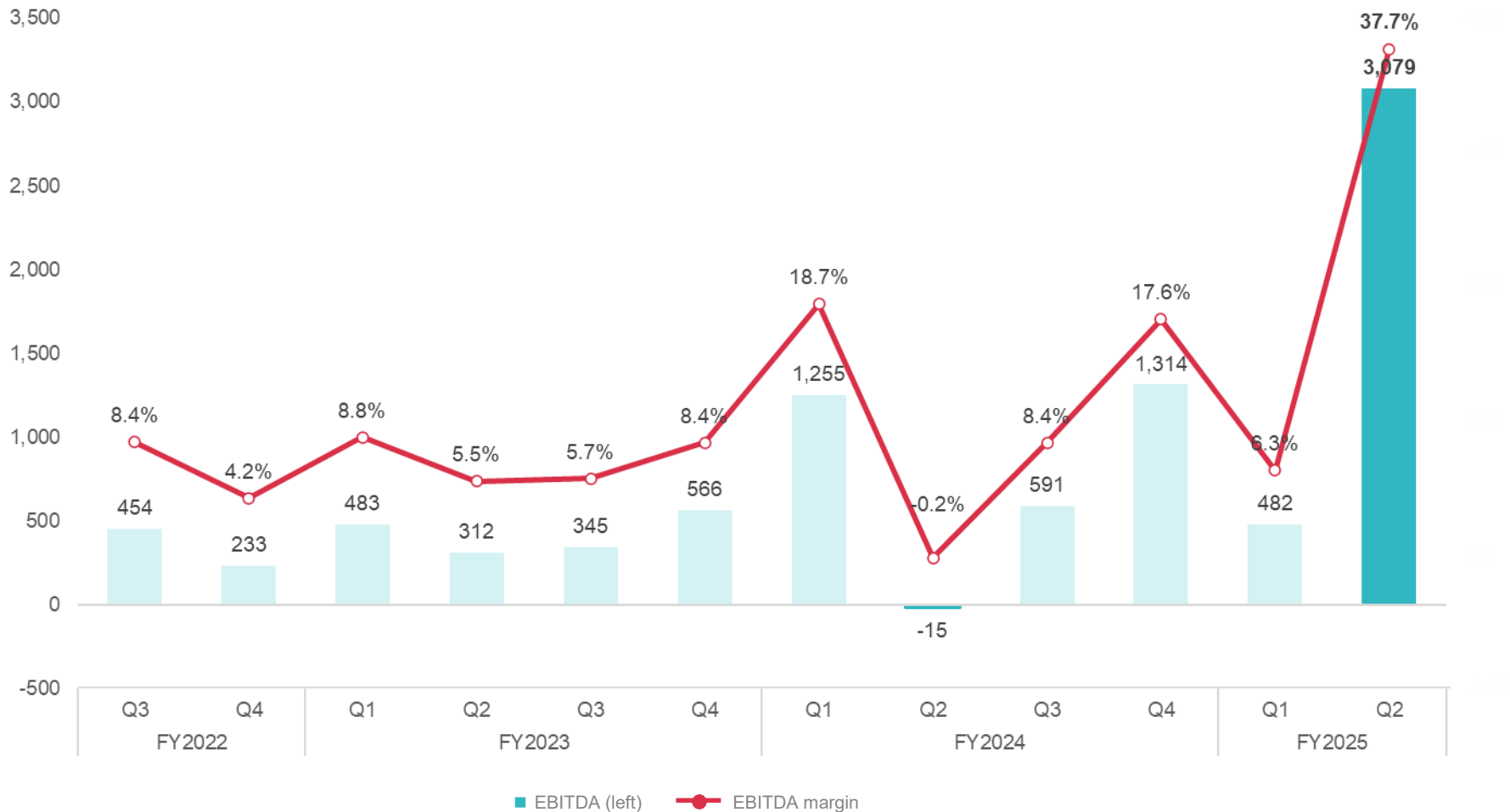
Quarterly Ordinary Profit

(Millions of yen)



Quarterly EBITDA

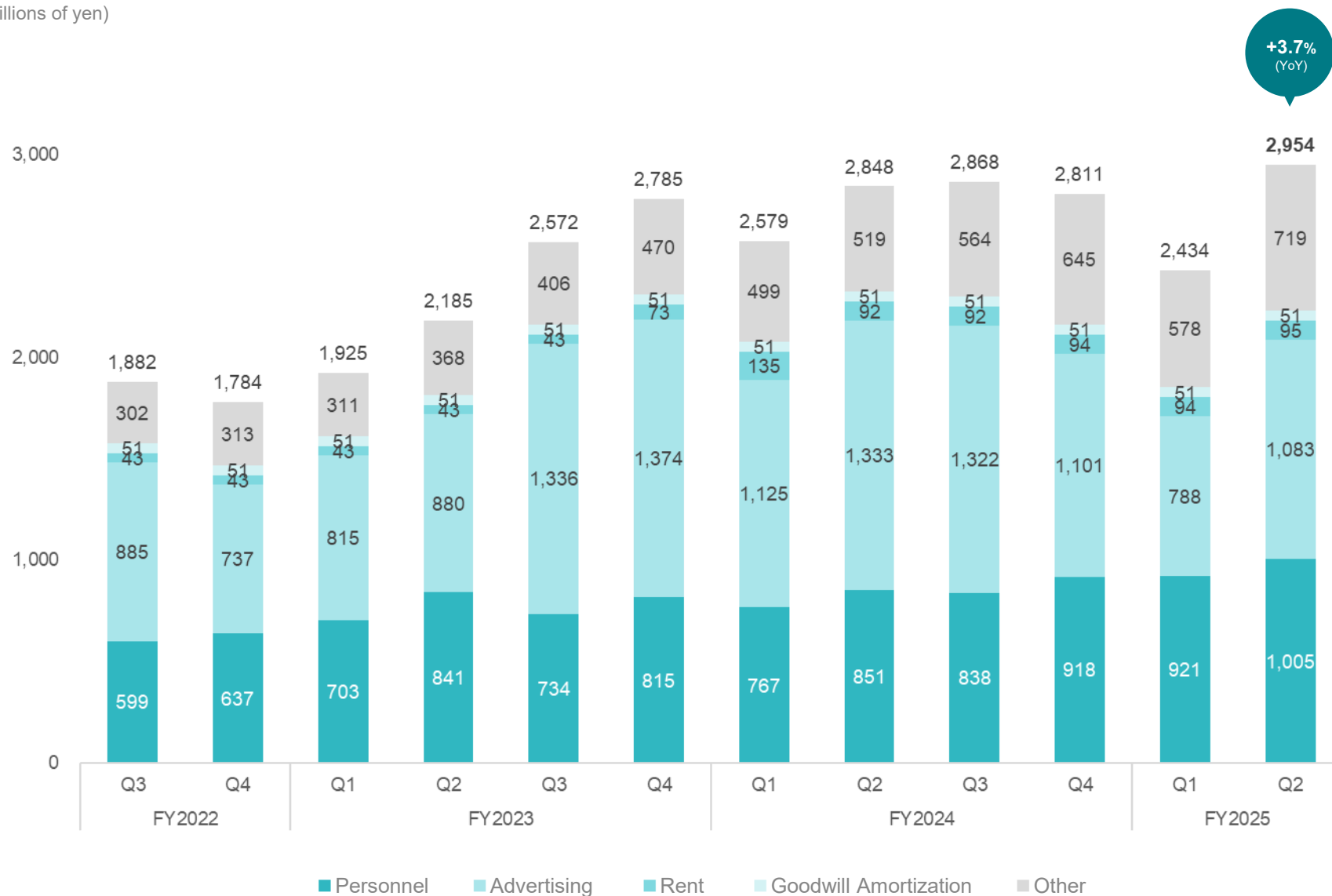
(Millions of yen)



* EBITDA: Profit before income taxes + Interest expenses + Depreciation + Amortization of goodwill (addition of amount equivalent to amortization of goodwill including share of loss of entities accounted for using equity method) + impairment loss.

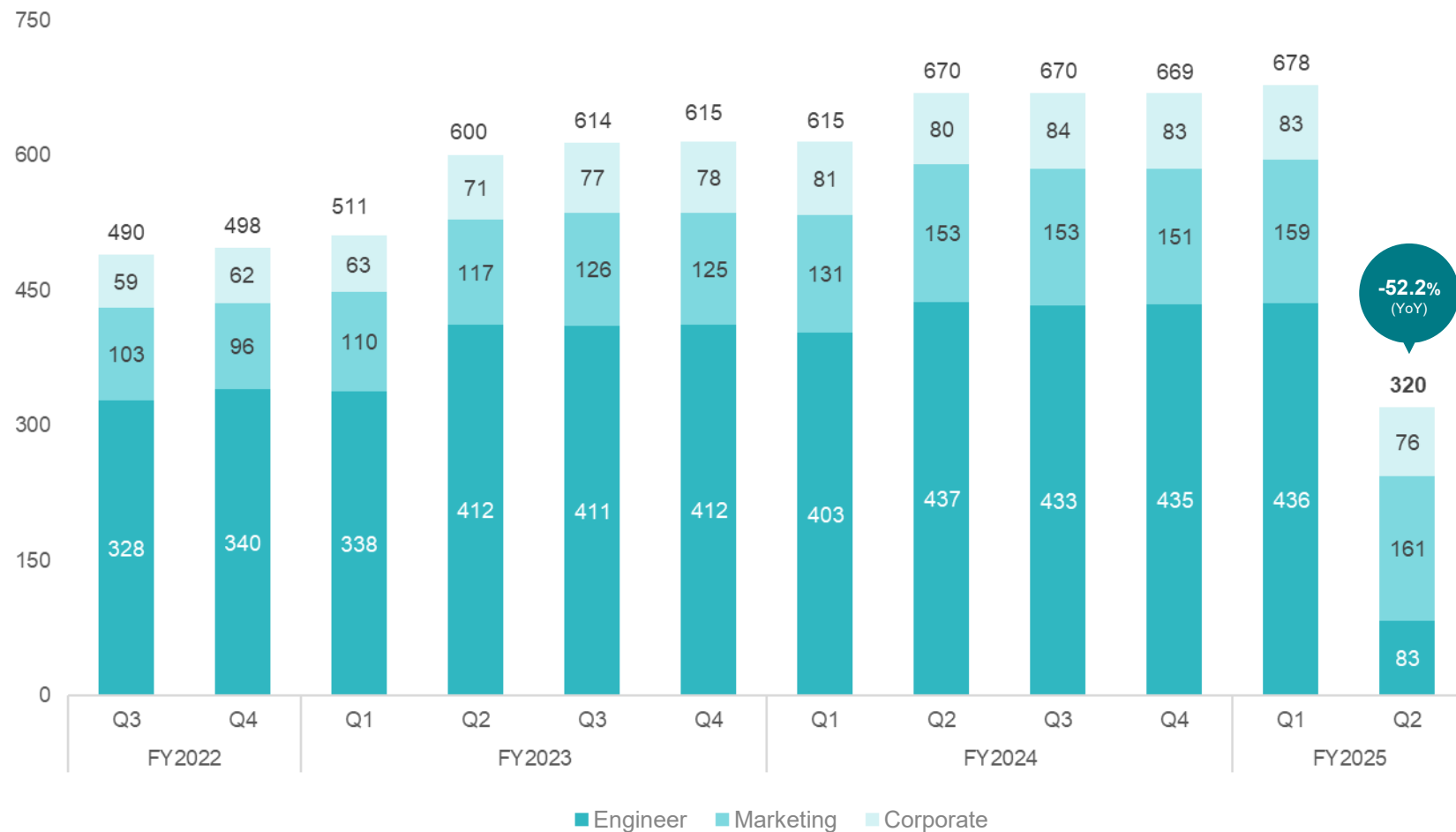
Quarterly SG&A Expenses

(Millions of yen)



Employees

(People)



* Excluding contract employee, temporary employee, and part-time job

Quarterly Sales

(Millions of yen)	FY2023			FY2024				FY2025	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Net sales	5,695	6,072	6,777	6,718	6,433	7,066	7,488	7,686	8,168
Mobile Service Business	5,613	5,974	6,574	6,275	6,267	6,619	7,022	7,523	7,740
Point	3,359	3,324	3,607	3,553	3,453	3,473	3,924	4,934	4,551
D2C	1,174	1,433	1,800	1,751	1,748	1,937	1,597	1,113	1,522
DX	1,104	1,250	1,211	983	1,125	1,244	1,510	1,481	1,671
Transaction value within segments	-25	-32	-45	-13	-60	-35	-10	-7	-4
Financial Service Business	89	99	205	447	168	449	467	162	430
Inter-segment transaction value or transfers	-6	-1	-2	-4	-3	-2	-1	-0	-2

Quarterly Operating Profit

(Millions of yen)	FY2023			FY2024				FY2025	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Operating profit	212	270	382	713	98	618	798	860	601
Mobile Service Business	762	812	926	1,119	789	1,143	1,343	1,539	1,240
Financial Service Business	-256	-263	-239	-54	-412	-267	-256	-357	-237
Adjusted amount	-293	-279	-304	-351	-278	-257	-289	-321	-401



Notes regarding forward-looking statements

- This document contains forward-looking statements, including projections, plans, and strategies, which are based on information currently available and on assumptions deemed reasonable.
- Actual results may differ materially from those expressed or implied due to various risks and uncertainties, including changes in economic conditions, market environment, regulatory developments, competitive dynamics, and foreign exchange fluctuations.
- Except as required by law, the Company assumes no obligation to update or revise any information contained herein.
- Investment decisions should be made at the sole discretion and responsibility of investors after reviewing this document and related information. The Company and its information providers shall not be liable for any losses incurred as a result of investments made based on this document.