

English Translation

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FY2026 First Quarter Consolidated Financial Results [Japanese GAAP]

February 6, 2026

Listed company name: CyberAgent, Inc.

Listed stock exchange: TSE Prime Market

Code No.: 4751

URL <https://www.cyberagent.co.jp/en/>

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Dividend payment start date —

Preparation of Supplementary Materials for Financial Results: Yes

Holding the briefing of financial results: Yes (streaming only)

(Amounts less than ¥1 million rounded down)

1. Consolidated Financial Results for the First Quarter of the Fiscal Year Ending September 2026

(1) Consolidated results of operations (cumulative) (% = Year-on-Year Change.)

| | Net sales | | Operating income | | Ordinary income | | Net income attributable to owners of parent | |
|-----------|-----------|------|------------------|-------|-----------------|-------|---|-------|
| | ¥ million | % | ¥ million | % | ¥ million | % | ¥ million | % |
| 1Q FY2026 | 232,377 | 14.0 | 23,395 | 181.8 | 24,212 | 174.9 | 12,462 | 145.7 |
| 1Q FY2025 | 203,842 | 5.8 | 8,301 | 41.6 | 8,806 | 45.4 | 5,071 | - |

(Note) Comprehensive income 1Q FY2026 ¥ 14,786million (126.4%) 1Q FY2025 ¥ 6,532million (-%)

| | Basic earnings per share | Diluted earnings per share |
|-----------|--------------------------|----------------------------|
| 1Q FY2026 | ¥ 24.58 | ¥ 23.20 |
| 1Q FY2025 | 10.01 | 9.21 |

(2) Consolidated financial position

| | Total assets | Equity | Shareholders' equity | Shareholders' equity ratio |
|-----------------|--------------|-----------|----------------------|----------------------------|
| | ¥ million | ¥ million | ¥ million | % |
| As of 1Q FY2026 | 524,692 | 267,484 | 182,653 | 34.8 |
| As of FY2025 | 557,162 | 275,681 | 179,992 | 32.3 |

2. Dividends

| | Annual dividends | | | | |
|-------------------|------------------|--------|-----|----------|---------|
| | 1Q | 2Q | 3Q | Year end | Total |
| FY2025 | ¥ — | ¥ 0.00 | ¥ — | ¥ 17.00 | ¥ 17.00 |
| FY2026 | ¥ — | ¥ — | ¥ — | ¥ — | ¥ — |
| FY2026 (Forecast) | ¥ — | ¥ 0.00 | ¥ — | ¥ 19.00 | ¥ 19.00 |

(Note) Revisions to most recent dividend forecast: None

3. Forecast of the Consolidated Results for the Fiscal Year Ending September 2026

(October 1, 2025 - September 30, 2026)

(% = Year-on-Year Change.)

| | Net sales | | Operating income | | Ordinary income | | Net income attributable to owners of the parent | | Basic earnings per share |
|-----------|-----------|-----|------------------|---------|-----------------|---------|---|--------|--------------------------|
| | ¥ million | % | ¥ million | % | ¥ million | % | ¥ million | % | ¥ |
| Full year | 880,000 | 0.7 | 50,000 | (30.3) | 50,000 | (30.3) | 25,000 | (21.1) | 49.30 |
| | | | ~60,000 | ~(16.3) | ~60,000 | ~(16.4) | ~30,000 | ~(5.3) | ~59.16 |

(Note) Revisions to most recent forecast: None.

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*Notes

(1) Significant changes in the scope of consolidation during the period: None
(Changes in specified subsidiaries due to changes in the scope of consolidation)
New : —(Company name: —)
Excluded : —(Company name: —)

(2) Application of simplified accounting methods and/or special accounting methods: None

(3) Changes in accounting policies, changes in accounting estimates, restatements
i) Changes associated with revisions of accounting standards: None
ii) Changes other than those included in i) : None
iii) Changes in accounting estimates: None
iv) Restatements: None

(4) Number of shares issued

| (1) Number of shares issued and outstanding at the end of period (including treasury stock) | |
|---|-------------------------------|
| 1Q FY2026: 507,057,392 shares | FY2025: 506,779,600 shares |
| (2) Number of shares of treasury stock issued and outstanding at the end of period | |
| 1Q FY2026: 1,107 shares | FY2025: 1,107 shares |
| (3) Average number of shares during the period (cumulative quarterly period) | |
| 1Q FY2026: 506,810,030 shares | 1Q FY2025: 506,371,098 shares |

*Audit of quarterly consolidated financial statements attached: None

*Appropriate Use of Earnings Forecast and Other Matters

The forecast of performance is based on our expectations and assumptions as of the date the forecast was made. Our actual results could differ materially from those listed in this forecast because of various risks and uncertainties. For information related to the forecast indicated above, please refer to "1. Results of Operations (3) Explanation of Forecast of Consolidated Financial Results and Other Forward-Looking Information" on page 2.

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Table of Contents

| | |
|---|---|
| 1. Results of Operations | 2 |
| (1) Overview of Results of Operations during the Period | 2 |
| (2) Overview of Financial Position during the Period | 2 |
| (3) Explanation of Forecast of Consolidated Financial Results and Other Forward-Looking Information | 2 |
| 2. Quarterly Consolidated Financial Statements and Key Notes | 3 |
| (1) Quarterly Consolidated Balance Sheets | 3 |
| (2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income | 4 |
| (3) Notes to Quarterly Consolidated Financial Statements | 6 |
| (Notes Regarding Segment Information) | 6 |
| (Notes Regarding Significant Changes in Shareholders' Equity) | 7 |
| (Notes Regarding the Going Concern Assumption) | 7 |
| (Notes to Statements of Cash Flows) | 7 |

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1. Results of Operations

(1) Overview of Results of Operations during the Period

The CyberAgent Group is expanding its business around "ABEMA", a new TV of the future, which was launched in 2016. Recently, the IP business with a multimedia franchise strategy has been growing rapidly in Japan and worldwide. For this reason, the group is also working to strengthen its IP business which has a high affinity with "ABEMA".

As a result, during the cumulative consolidated first quarter, Media & IP Business and Game Business recorded significant increases in revenue and profit, and achieved a record high for the first quarter. Net sales grew 14.0% year on year to ¥232,377 million, and operating income amounted to ¥23,395 million (181.8% increase). Ordinary income amounted to ¥24,212 million (174.9% increase). Additionally, AbemaTV Inc., a consolidated subsidiary not subject to the group tax sharing system, reported its first quarterly operating income since its establishment in fiscal year 2015. Net income attributable to owners of parent amounted to ¥12,462 million (145.7% increase).

Earnings by business segments are discussed below.

(a) Media & IP Business

The Media & IP Business includes "ABEMA, " "WINTICKET" and the Anime & IP Division, etc.

Net sales made up of multiple layers were strong and amounted to ¥62,617 million for the period, a 12.5% year-on-year increase. While making proactive content investments, operating income increased significantly by 246.1% to ¥4,900 million, driven by the consolidated subsidiary AbemaTV Inc., which turned profitable on a quarterly basis.

(b) Internet Advertisement Business

The Group's Internet Advertisement Business includes the Internet Advertisement Division, and the AI Division, etc.

Due to the loss of a major client during the previous third quarter, Internet Advertisement Business recorded ¥114,642 million in net sales, 2.7% year on year decrease. Operating income was ¥4,379 million, a 27.2% year-on-year decrease.

(c) Game Business

The Game Business includes Cygames, Inc., Applibot, Inc., QualiArts, Inc and Colorful Palette Inc., etc.

Due to the strong performance of existing titles and overseas expansion, net sales amount into ¥64,722 million, a 69.2% year-on-year increase. Owing to its high profitability, operating income was ¥17,675 million, a 427.2% year-on-year increase.

(d) Investment Development Business

The Investment Development Business consists of the CyberAgent corporate venture capital business and the fund operations of CyberAgent Capital, Inc. The Investment Development Business recorded net sales of ¥209 million (55.1% year-on-year decrease) and operating loss of ¥552 million, compared to operating income of ¥85 million for the same period in the prior fiscal year.

(2) Explanation of Consolidated Financial Position

Total assets at the end of this consolidated first quarter have decreased by ¥32,470 million compared to the end of the previous fiscal year and amounted to ¥524,692 million. It is mainly due to a decrease in cash and deposits resulting from payments of corporate taxes and dividends, among other factors.

Total liabilities have decreased by ¥24,273 million compared to the end of previous fiscal year and amounted to ¥257,207 million. It is mainly due to a decrease in income tax payable resulting from income tax payment.

Equity has decreased by ¥8,197 million compared to the end of the previous fiscal year and amounted to ¥267,484 million. It is mainly due to a decrease in non-controlling interests owing to the dividend payment of consolidated subsidiaries.

(3) Explanation of Forecast of Consolidated Financial Results and Other Forward-Looking Information

Forecast of FY2026 has not been revised from its original publication on November 14, 2025.

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2. Quarterly Consolidated Financial Statements and Key Notes

(1) Quarterly Consolidated Balance Sheets

| | (Unit: ¥ million) | |
|---|--------------------------------------|--|
| | FY2025 (As of September 30, 2025) | 1Q FY2026 (As of December 31, 2025) |
| Assets | | |
| Current assets | | |
| Cash and deposits | 229,849 | 189,158 |
| Trade notes and accounts receivable and contract assets | 88,514 | 93,322 |
| Inventories | 10,304 | 8,913 |
| Sales investment securities | 16,339 | 15,218 |
| Other | 45,300 | 50,621 |
| Allowance for doubtful accounts | (93) | (694) |
| Total current assets | 390,215 | 356,539 |
| Non-current assets | | |
| Property, plant and equipment | 32,595 | 34,733 |
| Intangible assets | | |
| Goodwill | 13,894 | 13,853 |
| Other | 42,869 | 45,163 |
| Total intangible assets | 56,763 | 59,017 |
| Investments and other assets | | |
| Other | 78,420 | 74,759 |
| Allowance for doubtful accounts | (871) | (392) |
| Total investments and other assets | 77,549 | 74,366 |
| Total non-current assets | 166,908 | 168,117 |
| Deferred assets | 38 | 35 |
| Total assets | 557,162 | 524,692 |
| Liabilities | | |
| Current liabilities | | |
| Trade accounts payable | 81,747 | 77,101 |
| Income tax payable | 20,797 | 5,080 |
| Short-term bank loans | 600 | 781 |
| Other | 74,646 | 69,758 |
| Total current liabilities | 177,791 | 152,722 |
| Non-current liabilities | | |
| Convertible bonds | 40,353 | 40,332 |
| Long-term bank loans | 52,418 | 52,966 |
| Provision for long service rewards for employees | 3,734 | 3,752 |
| Asset retirement obligations | 2,668 | 2,670 |
| Other | 4,514 | 4,763 |
| Total non-current liabilities | 103,689 | 104,485 |
| Total liabilities | 281,481 | 257,207 |
| Net assets | | |
| Shareholders' equity | | |
| Common stock | 7,654 | 7,682 |
| Capital surplus | 12,372 | 12,401 |
| Retained earnings | 146,260 | 150,069 |
| Treasury stock | (1) | (1) |
| Total shareholders' equity | 166,285 | 170,151 |
| Accumulated other comprehensive income | | |
| Unrealized gain on available-for-sale securities | 13,551 | 12,278 |
| Foreign currency translation adjustments | 155 | 223 |
| Total other comprehensive income | 13,707 | 12,502 |
| Stock acquisition rights | 3,760 | 3,815 |
| Non-controlling interests | 91,927 | 81,014 |
| Total Equity | 275,681 | 267,484 |
| Total liabilities and equity | 557,162 | 524,692 |

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(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income

Quarterly Consolidated Statements of Income

(Cumulative consolidated first quarter)

(Unit: ¥ million)

| | 1Q FY2025 (October 1, 2024 - December 31, 2024) | 1Q FY2026 (October 1, 2025 - December 31, 2025) |
|---|---|---|
| Net sales | 203,842 | 232,377 |
| Cost of sales | 149,862 | 157,404 |
| Gross profit | 53,979 | 74,973 |
| Selling, general and administrative expenses | 45,678 | 51,578 |
| Operating income | 8,301 | 23,395 |
| Non-operating income | | |
| Interest income | 103 | 137 |
| Dividends income | 182 | 166 |
| Equity in gains of associated companies accounted for by the equity method | — | 96 |
| Foreign exchange gains | 301 | 466 |
| Other | 205 | 184 |
| Total non-operating income | 793 | 1,051 |
| Non-operating expenses | | |
| Interest expenses | 82 | 123 |
| Equity in losses of associated companies | 35 | — |
| Other | 168 | 111 |
| Total non-operating expenses | 287 | 234 |
| Ordinary income | 8,806 | 24,212 |
| Extraordinary income | | |
| Gain on sales of non-current assets | 1,700 | 0 |
| Other | 10 | — |
| Total extraordinary gain | 1,711 | 0 |
| Extraordinary loss | | |
| Impairment loss | 1,273 | 79 |
| Loss on valuation of investment securities | — | 100 |
| Other | 38 | 50 |
| Total extraordinary loss | 1,312 | 229 |
| Income before income taxes | 9,206 | 23,982 |
| Income taxes-current | 2,621 | 4,973 |
| Income taxes-deferred | 588 | 3,026 |
| Total income tax | 3,210 | 8,000 |
| Net income | 5,995 | 15,982 |
| Net income attributable to non-controlling interests | 923 | 3,519 |
| Net income attributable to owners of the parent | 5,071 | 12,462 |

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Quarterly Consolidated Statements of Comprehensive Income (Cumulative consolidated first quarter)

| | | (Unit: ¥ million) |
|---|---|---|
| | 1Q FY2025 (October 1, 2024 - December 31, 2024) | 1Q FY2026 (October 1, 2025 - December 31, 2025) |
| Net income | 5,995 | 15,982 |
| Other comprehensive income | | |
| Unrealized gain on available-for-sale securities | 467 | (1,260) |
| Foreign currency translation adjustment | 89 | 58 |
| Share of other comprehensive income(loss) of associated companies | (20) | 7 |
| Total other comprehensive income(loss) | 536 | (1,195) |
| Comprehensive income(loss) | 6,532 | 14,786 |
| (Comprehensive income attributable to) | | |
| Owners of the parent | 5,475 | 11,257 |
| Non-controlling interests | 1,056 | 3,529 |

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(3) Notes to Quarterly Consolidated Financial Statements

(Note Regarding Segment Information)

I. Cumulative First Quarter of the Fiscal Year Ended September 2025 (October 1, 2024 to December 31, 2024)

1. Sales and Income (Loss) by Reportable Segment

(Unit: ¥ million)

| | Reportable Segment | | | | | Reconciliations* | Quarterly Consolidated Statements of Income |
|---|---------------------|---------------------------------|---------------|---------------------------------|---------|------------------|---|
| | Media & IP Business | Internet Advertisement Business | Game Business | Investment Development Business | Total | | |
| Net sales | | | | | | | |
| Revenue from contracts with customers** | 52,165 | 113,035 | 38,176 | 465 | 203,842 | — | 203,842 |
| Sales to external customers | 52,165 | 113,035 | 38,176 | 465 | 203,842 | — | 203,842 |
| Inter-segment sales or transfers | 3,473 | 4,756 | 71 | 0 | 8,300 | (8,300) | — |
| Total | 55,638 | 117,792 | 38,247 | 465 | 212,143 | (8,300) | 203,842 |
| Segment income (loss) | 1,416 | 6,012 | 3,352 | 85 | 10,867 | (2,566) | 8,301 |

*Reconciliations of ¥ -2,566 million represent corporate general and administrative expenses not allocable to a reportable segment.

**The amount of revenue other than "Revenue from contracts with customers" is insignificant. The Company does not report it separately from "Revenue from contracts with customers".

2. Matters related to impairment loss of non-current assets, goodwill and other information in Reportable Segment (Significant impairment loss of non-current assets)

In the Game segment, the Company posted an extraordinary loss from impairment losses due to the lack of expected revenues and cost reductions resulting from the decline in profitability of some services.

The amount of the impairment loss for the first quarter of the consolidated cumulative period is stated below.

(Unit: ¥ million)

| | |
|-------|-------|
| Game | 1,273 |
| Total | 1,273 |

(Significant change in the amount of goodwill)

No applicable items

(Significant gain from negative goodwill)

No applicable items

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II. Cumulative First Quarter of the Fiscal Year Ending September 2026 (October 1, 2025 to December 31, 2025)

1. Sales and Income (Loss) by Reportable Segment

(Unit: ¥ million)

| | Reportable Segment | | | | | Reconciliations* | Quarterly Consolidated Statements of Income |
|---|---------------------|---------------------------------|---------------|---------------------------------|---------|------------------|---|
| | Media & IP Business | Internet Advertisement Business | Game Business | Investment Development Business | Total | | |
| Net sales | | | | | | | |
| Revenue from contracts with customers** | 58,755 | 108,816 | 64,595 | 209 | 232,377 | — | 232,377 |
| Sales to external customers | 58,755 | 108,816 | 64,595 | 209 | 232,377 | — | 232,377 |
| Inter-segment sales or transfers | 3,862 | 5,825 | 126 | — | 9,813 | (9,813) | — |
| Total | 62,617 | 114,642 | 64,722 | 209 | 242,191 | (9,813) | 232,377 |
| Segment income (loss) | 4,900 | 4,379 | 17,675 | (552) | 26,403 | (3,008) | 23,395 |

*Reconciliations of ¥ -3,008 million represent corporate general and administrative expenses not allocable to a reportable segment.

**The amount of revenue other than "Revenue from contracts with customers" is insignificant. The Company does not report it separately from "Revenue from contracts with customers".

2. Matters related to impairment loss of non-current assets, goodwill and other information in Reportable Segment (Significant impairment loss of non-current assets)

No applicable items

(Significant change in the amount of goodwill)

No applicable items

(Significant gain from negative goodwill)

No applicable items

(Notes Regarding Significant Changes in Shareholders' Equity)

No applicable items.

(Notes Regarding the Going Concern Assumption)

No applicable items.

(Notes Regarding Statements of Cash Flows)

The consolidated statement of cash flow for the cumulative consolidated first quarter has not been prepared.

Depreciation (including amortization of intangible assets, except for goodwill) and amortization of goodwill during the cumulative consolidated first quarter are stated below.

| | 1Q FY2025 (October 1, 2024 - December 31, 2024) | 1Q FY2026 (October 1, 2025 - December 31, 2025) |
|--------------------------|--|--|
| Depreciation | 1,935 | 2,842 |
| Amortization of goodwill | 213 | 209 |