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August 7, 2026

FY2026 Third Quarter Consolidated Financial Results [Japanese GAAP]

Listed company name: CyberAgent, Inc. Listed stock exchange: TSE Prime Market
Code Number: 4751 URL https://www.cyberagent.co.jp/en/
Representative: Takahiro Yamauchi, Representative Director, President
Inquiries: Go Nakayama, Senior Managing Executive Officer Tel: +81-3-5459-0202
Dividend payment start date —
Preparation of Supplementary Materials for Financial Results: Yes
Holding the briefing of financial results: Yes (streaming only)

(Amounts less than one million rounded down)

1. Consolidated Financial Results (October 1, 2025 to June 30, 2026)

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

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent	
Nine months ended	¥ million	%	¥ million	%	¥ million	%	¥ million	%
June 30, 2026	709,272	12.2	67,449	38.2	69,182	42.3	36,035	49.5
June 30, 2025	631,993	5.8	48,798	40.1	48,631	35.6	24,103	63.7

Note: Nine months ended June 30, 2026 Comprehensive income: ¥42,422 million (37.8%)
Nine months ended June 30, 2025 Comprehensive income: ¥30,775 million (55.2%)

	Basic earnings per share	Diluted earnings per share
Nine months ended	¥	¥
June 30, 2026	71.07	67.10
June 30, 2025	47.59	44.88

(2) Consolidated financial position

	Total assets	Equity	Shareholders' equity	Shareholders' equity ratio
As of	¥ million	¥ million	¥ million	%
June 30, 2026	551,172	297,897	204,990	37.2
September 30, 2025	557,162	275,681	179,992	32.3

2. Dividends

	Annual dividends				
	1Q	2Q	3Q	Year end	Total
	¥	¥	¥	¥	¥
Fiscal year ended September 30, 2025	—	0.00	—	17.00	17.00
Fiscal year ended September 30, 2026	—	0.00	—		
Fiscal year ended September 30, 2026 (Forecast)				20.00	20.00

Note: Revisions to most recent dividend forecast: Yes

3. Consolidated Forecasts (October 1, 2025 to 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	950,000	8.7	77,000	7.4	78,000	8.7	41,000	29.5	80.85

Note: Revisions to most recent forecast: Yes

*Notes

(1) Significant changes in the scope of consolidation during the period: None

New: - companies( )

Excluded: - companies( )

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common stock)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2026	507,105,370 shares
As of September 30, 2025	506,779,600 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2026	1,108 shares
As of September 30, 2025	1,107 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended June 30, 2026	506,991,569 shares
Nine months ended June 30, 2025	506,446,861 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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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 launched in 2016. Recently, the IP business centered on 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".
For the nine months ended June 30, 2026, the group's three core businesses–the Media & IP Business, Internet Advertisement Business, and Game Business–recorded higher revenue. As a result, net sales totaled ¥709,272 million (an increase of 12.2% year on year), operating income amounted to ¥67,449 million (an increase of 38.2% year on year), ordinary income amounted to ¥69,182 million (an increase of 42.3% year on year), and profit attributable to owners of the parent amounted to ¥36,035 million (an increase of 49.5% year on year).

Earnings by business segments are discussed below.

(a) Media & IP Business

The Media & IP Business, which includes "ABEMA", "WINTICKET", the Anime & IP Division, Cypic, Inc., and others, has strongly built up revenue in a layered manner. Net sales totaled ¥183,931 million (an increase of 8.9% year on year). Operating income increased significantly to ¥13,178 million (an increase of 88.0% year on year), driven by AbemaTV, Inc.

(b) Internet Advertisement Business

The Internet Advertisement Business includes the Internet Advertisement Division, the AI Division, and others.
For the nine months ended June 30, 2026, net sales totaled ¥363,687 million (an increase of 4.9% year on year), while operating income amounted to ¥15,425 million (a decrease of 1.7% year on year). However, net sales have continued to maintain a high year-on-year growth rate since the previous quarter.

(c) Game Business

The Game Business includes Cygames, Inc., Applibot, Inc., QualiArts, Inc., Colorful Palette Inc., and Sumzap, Inc., and others.
For the nine months ended June 30, 2026, net sales totaled ¥193,391 million (an increase of 37.8% year on year), driven mainly by the strong performance of flagship titles and the global success of casual games. Operating income amounted to ¥50,923 million (an increase of 44.8% year on year), resulting in significant increases in both sales and profit.

(d) Investment Development Business

The Investment Development Business consists of the CyberAgent corporate venture capital business and the fund operations of CyberAgent Capital, Inc. Net sales totaled ¥243 million (a decrease of 83.0% year on year), and operating loss amounted to ¥1,648 million (compared to an operating loss of ¥860 million in the same period of the previous year).

(2) Overview of Financial Position during the Period

(Financial position)

As of June 30, 2026, total assets decreased by ¥5,989 million compared to the end of the previous fiscal year and amounted to ¥551,172 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 decreased by ¥28,206 million compared to the end of the previous fiscal year and amounted to ¥253,275 million. It is mainly due to a decrease in income tax payable resulting from income tax payment.
Equity increased by ¥22,216 million compared to the end of the previous fiscal year and amounted to ¥297,897 million. It is mainly due to an increase in retained earnings owing to the recording of net income attributable to owners of the parent.

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

The forecast for FY2026 has been revised from its original publication on November 14, 2025. For details, please refer to the "Notice on Revisions to Earnings and Dividend Forecast" released today (August 7, 2026).

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of September 30, 2025	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	229,849	212,081
Notes and accounts receivable - trade, and contract assets	88,514	87,818
Inventories	10,304	10,354
Operational investment securities	16,339	15,093
Other	45,300	49,559
Allowance for doubtful accounts	(93)	(814)
Total current assets	390,215	374,093
Non-current assets		
Property, plant and equipment	32,595	39,847
Intangible assets		
Goodwill	13,894	13,852
Other	42,869	50,046
Total intangible assets	56,763	63,898
Investments and other assets		
Other	78,420	73,757
Allowance for doubtful accounts	(871)	(456)
Total investments and other assets	77,549	73,301
Total non-current assets	166,908	177,047
Deferred assets	38	31
Total assets	557,162	551,172
Liabilities		
Current liabilities		
Accounts payable - trade	81,747	76,010
Income taxes payable	20,797	7,737
Short-term borrowings	600	2,003
Other	74,646	61,308
Total current liabilities	177,791	147,059
Non-current liabilities		
Convertible-bond-type bonds with share acquisition rights	40,353	40,239
Long-term borrowings	52,418	54,616
Provision for continuous services benefits	3,734	4,027
Asset retirement obligations	2,668	2,859
Other	4,514	4,471
Total non-current liabilities	103,689	106,215
Total liabilities	281,481	253,275
Equity		
Shareholders' equity		
Share capital	7,654	7,720
Capital surplus	12,372	13,568
Retained earnings	146,260	173,615
Treasury shares	(1)	(1)
Total shareholders' equity	166,285	194,902
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	13,551	9,818
Foreign currency translation adjustments	155	269
Total accumulated other comprehensive income	13,707	10,088
Share acquisition rights	3,760	4,012
Non-controlling interests	91,927	88,895
Total Equity	275,681	297,897
Total liabilities and equity	557,162	551,172

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

(Millions of yen)

	For the nine months ended June 30, 2025	For the nine months ended June 30, 2026
Net sales	631,993	709,272
Cost of sales	448,687	489,186
Gross profit	183,306	220,086
Selling, general and administrative expenses	134,507	152,636
Operating income	48,798	67,449
Non-operating income		
Interest income	287	512
Dividend income	471	477
Share of profit of entities accounted for using equity method	—	72
Foreign exchange gains	—	965
Other	422	479
Total non-operating income	1,181	2,506
Non-operating expenses		
Interest expenses	312	370
Share of loss of entities accounted for using equity method	146	—
Other	889	402
Total non-operating expenses	1,348	773
Ordinary income	48,631	69,182
Extraordinary income		
Gain on sale of non-current assets	1,703	4
Gain on sale of businesses	24	80
Other	532	9
Total extraordinary income	2,260	93
Extraordinary losses		
Impairment losses	3,892	1,318
Other	243	1,094
Total extraordinary losses	4,135	2,412
Profit before income taxes	46,756	66,863
Income taxes-current	15,569	18,935
Income taxes-deferred	1,172	1,920
Total income taxes	16,741	20,855
Profit	30,015	46,007
Profit attributable to non-controlling interests	5,912	9,972
Profit attributable to owners of the parent	24,103	36,035

Quarterly Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the nine months ended June 30, 2025	For the nine months ended June 30, 2026
Profit	30,015	46,007
Other comprehensive income		
Valuation difference on available-for-sale securities	846	(3,700)
Foreign currency translation adjustment	(121)	90
Share of other comprehensive income of entities accounted for using equity method	34	24
Total other comprehensive income	759	(3,585)
Comprehensive income	30,775	42,422
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	24,848	32,416
Comprehensive income attributable to non-controlling interests	5,926	10,006

(3) Notes to Consolidated Interim Financial Statements

(Note Regarding Segment Information)

I. Nine months ended June 30, 2025 (October 1, 2024 to June 30, 2025)

1. Sales and Income (Loss) by Reportable Segment

(Unit: ¥ million)

	Reportable Segment					Reconciliations*	Consolidated Interim Statements of Income
	Media & IP Business	Internet Advertisement Business	Game Business	Investment Development Business	Total		
Net sales							
Revenue from contracts with customers**	158,807	331,672	140,078	1,435	631,993	—	631,993
Sales to external customers	158,807	331,672	140,078	1,435	631,993	—	631,993
Inter-segment sales or transfers	10,106	15,075	285	0	25,467	(25,467)	—
Total	168,913	346,748	140,364	1,435	657,461	(25,467)	631,993
Segment income (loss)	7,008	15,697	35,162	(860)	57,007	(8,209)	48,798

* Reconciliations of -¥8,209 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 Media & IP business, Internet Advertisement business, and Game business segments, the Company posted an extraordinary loss as an impairment loss due to the lack of expected revenues and cost reduction resulting from the decline in profitability and discontinuation of some services.

The amount of impairment loss for the nine months ended June 30, 2025 is as follows.

(Unit: ¥ million)

Media & IP	4
Internet Advertisement	373
Game	3,514
Total	3,892

II. Nine months ended June 30, 2026 (October 1, 2025 to June 30, 2026)

1. Sales and Income (Loss) by Reportable Segment

(Unit: ¥ million)

	Reportable Segment					Reconciliations*	Consolidated Interim Statements of Income
	Media & IP Business	Internet Advertisement Business	Game Business	Investment Development Business	Total		
Net sales							
Revenue from contracts with customers**	171,098	344,892	193,038	243	709,272	—	709,272
Sales to external customers	171,098	344,892	193,038	243	709,272	—	709,272
Inter-segment sales or transfers	12,832	18,795	352	—	31,980	(31,980)	—
Total	183,931	363,687	193,391	243	741,253	(31,980)	709,272
Segment income (loss)	13,178	15,425	50,923	(1,648)	77,878	(10,428)	67,449

* Reconciliations of -¥10,428 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 Media & IP business, Internet Advertisement business, and Game business segments, as well as corporate assets not attributable to any reportable segment, the Company posted an extraordinary loss as an impairment loss due to the lack of expected revenues and cost reduction resulting from the decline in profitability and discontinuation of some services.

The amount of impairment loss for the nine months ended June 30, 2026 is as follows.

	(Unit: ¥ million)
Media & IP	383
Internet Advertisement	214
Game	720
Corporate assets	0
Total	1,318

(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 statements of cash flows for the nine months ended June 30, 2026 have not been prepared.
Depreciation (including amortization of intangible assets excluding goodwill) and amortization of goodwill during the cumulative consolidated for the nine months ended June 30, 2026 is as follows.

(Unit: ¥ million)

	For the nine months ended June 30, 2025	For the nine months ended June 30, 2026
Depreciation	6,209	8,580
Amortization of goodwill	641	637