






FY04/2025 Financial Results Presentation Material

June 12, 2025

[Macbee Planet, Inc.](#)

Stock code 7095



	Summary	P.03
	Business Progress	P.11
	Company Profile	P.21
	Actions for Improving Cost of Capital and Share Prices	P.28
	Appendix	P.31

Summary

Summary of Initiatives

- Following FY04/2025, the Company will continue to advance our business in FY04/2026, in line with the mid-term business plan, as well as application of IFRS.

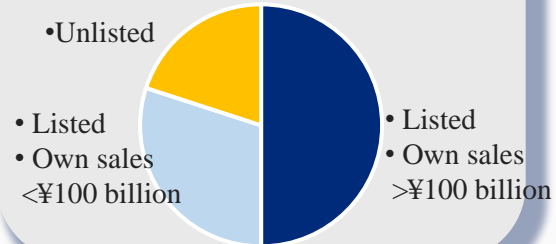
FY04/2025

Transition to the Prime Market



Refinement of the client portfolio ⇒P.5

Top 20 clients by sales



MTBP

Shareholder returns

Launch of regular dividend

&

Share buybacks

MTBP

Enhancement of PR and brand awareness



FY04/2026 Plan

Application of IFRS



MTBP

Creation of new consumer touchpoints ⇒P.6

FY04/2026

New consumer touchpoint

3 Billion yen

MTBP

PR enhancement Expansion of PR services based on our own track record

MTBP

Execution of M&A

FY04/2025 Summary of Initiatives: Attributes of Top 20 Clients



■ As transactions with large and listed clients increased, the proportion of unlisted clients with less than 100 billion yen in annual sales declined from 55% to 5%.



FY04/2026 Summary of Initiatives: Creation of New Consumer Touchpoints

- By creating new consumer touchpoints, including our own media developed in collaboration with partners, we aim to “enhance the value we provide to clients” and “improve our gross profit margin.”

FY2026
New consumer touchpoint
3 Billion yen

FY2027
New consumer touchpoint
5 Billion yen

Business strategies of mid-term business plan

Creation of Vertical Media
— Specializing in specific fields —

Creation of Retail Media
— Enhancing consumer experience —

Creation of Signage Media
— Fusion of digital and physical —

Own=
Increase
GPM

Enhancement measures

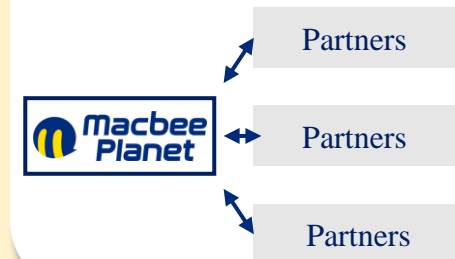
Utilization of
video media

 **TikTok** **LIVE**

 **YouTube**
by **MOJA**

Own=
Increase
GPM

Development of
emerging media



FY04/2025 Full-Year Financial Highlights

■ Net sales and operating profit both increased by about 30%, both reaching record highs.

Full year financial highlights			
(Millions of yen)			
	FY04/2024	FY04/2025	YoY change
Net sales	39,405	51,675	+31%
EBITDA	4,157	5,241	+26%
Operating profit	3,670	4,639	+26%
Operating profit ratio	9.3%	9.0%	(0.3)pt

Net sales

↑

Medical

15.7 billion yen (YoY +163%)

•

Rapid expansion of investment in advertising to acquire users

Investment

13.1 billion yen (YoY +26%)

•

Increase in deals with cryptocurrency providers and securities companies

Human talent

4.9 billion yen (YoY +24%)

•

Expansion of existing business and acquisition of large deal

Margin

→

GP

Medical

Margin: Low Scale: Up

•

Efficiency deprioritized in favor of rapid business expansion

Bricks&Mortar

Margin: High Scale: Down

•

Transaction scale-down due to counterparty risk

OP

Advertising expenses

310 million yen

•

PR activities of Macbee Planet led by PR Cloud Tech

Reversal of allowance for doubtful accounts

140 million yen

•

Continued collection of allowance for doubtful accounts

Other expenses

•

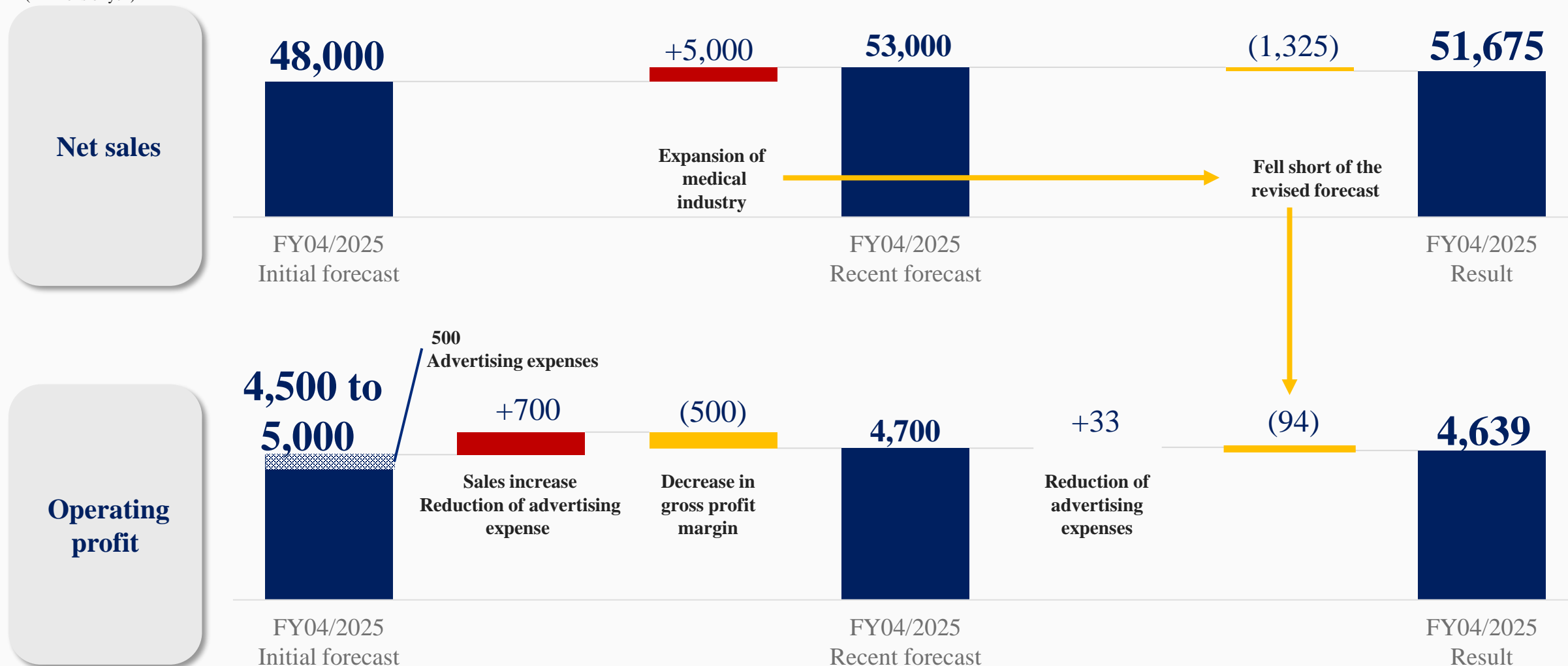
Lowered in proportion to net sales

Analysis of Differences between Forecasts and Results for FY04/2025

- Net sales were revised upward due to expansion in the medical industry, and OP range was removed based on expected advertising expenses.

However, a gap emerged in the outlook of the medical industry.

(Millions of yen)



Financial Forecasts for FY04/2026

- Taking into account the fluctuation risk in some clients, net sales of 61.0 billion yen and operating profit of 5.60 billion yen are the forecasts for FY04/2026.

	FY2025	FY2026
(Millions of yen)	Results	Forecasts
Accounting Standards	J-GAAP	IFRS
Net sales*	51,675	61,000
(YoY)	+31%	+18%
Operating profit	4,644	5,600
(YoY)	+27%	-
Profit attributable to owners of parent	2,770	3,760
(YoY)	+22%	-
Profit per share**	195.85 yen	270.99 yen
Dividend per share	36.00 yen	55.00 yen

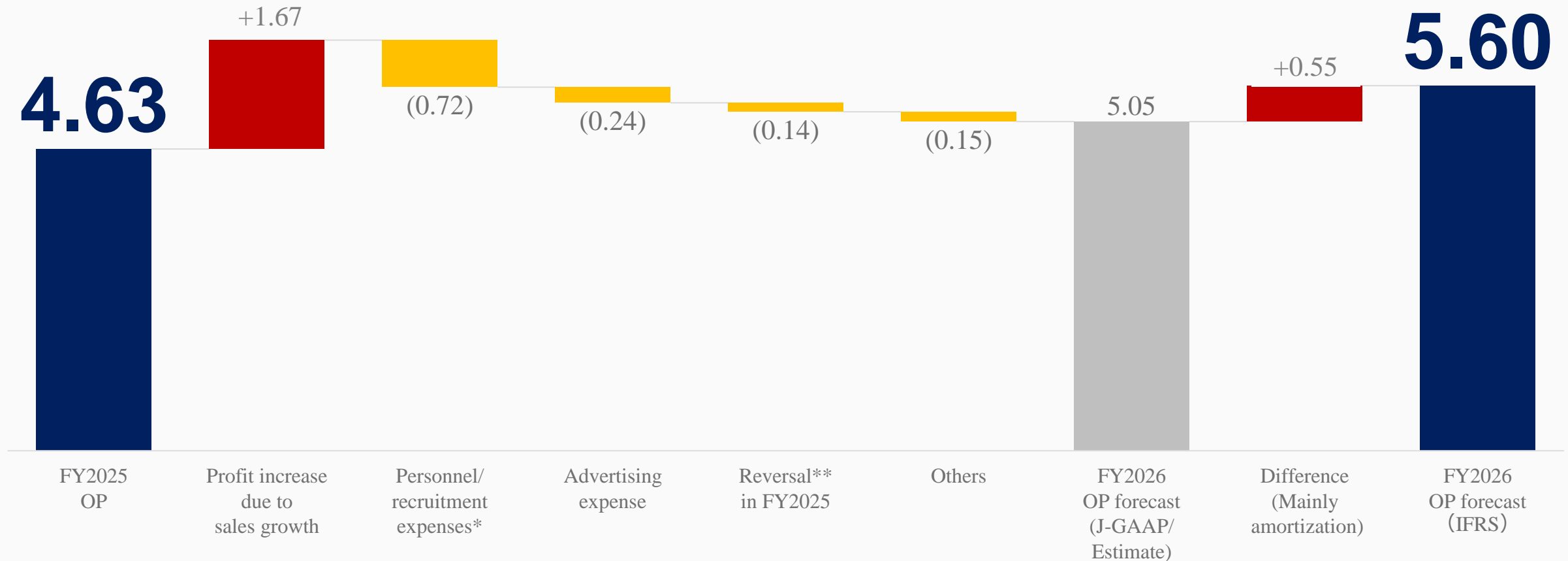
*IFRS: Revenue **IFRS: Basic profit per share

Net sales forecast assumptions		
Existing clients by major industries		
Finance	Investment	Securities companies and cryptocurrency providers are expected to continue to grow
	Consumer Finance	Consumer finance is expected to shrink but credit card is expected to grow
Wellness	Medical	Assuming flat growth, although there is a possibility of an upturn
Human Talent		Decline in Q1 due to reactionary decline, but increase after bottoming out in Q1
Other		Increase in various apps.
New clients <small>*In acquisition area</small>		
Small	Large & growth potential	
Monthly sales (Yen)	FY2025 Results	FY2026 Targets
30 million or more	1	5
10 million or more	4	16

Breakdown of Main Changes in Operating Profit Forecast for FY04/2026

- Operating profit is expected to continue rising due to business growth, which offset the increase in personnel/recruitment and advertising expenses.
- Operating profit will be positively impacted by the application of IFRS.

(Billions of yen)



*Including transfer of R&D expenses

**Reversal of allowance for doubtful accounts

Business Progress

Business Growth

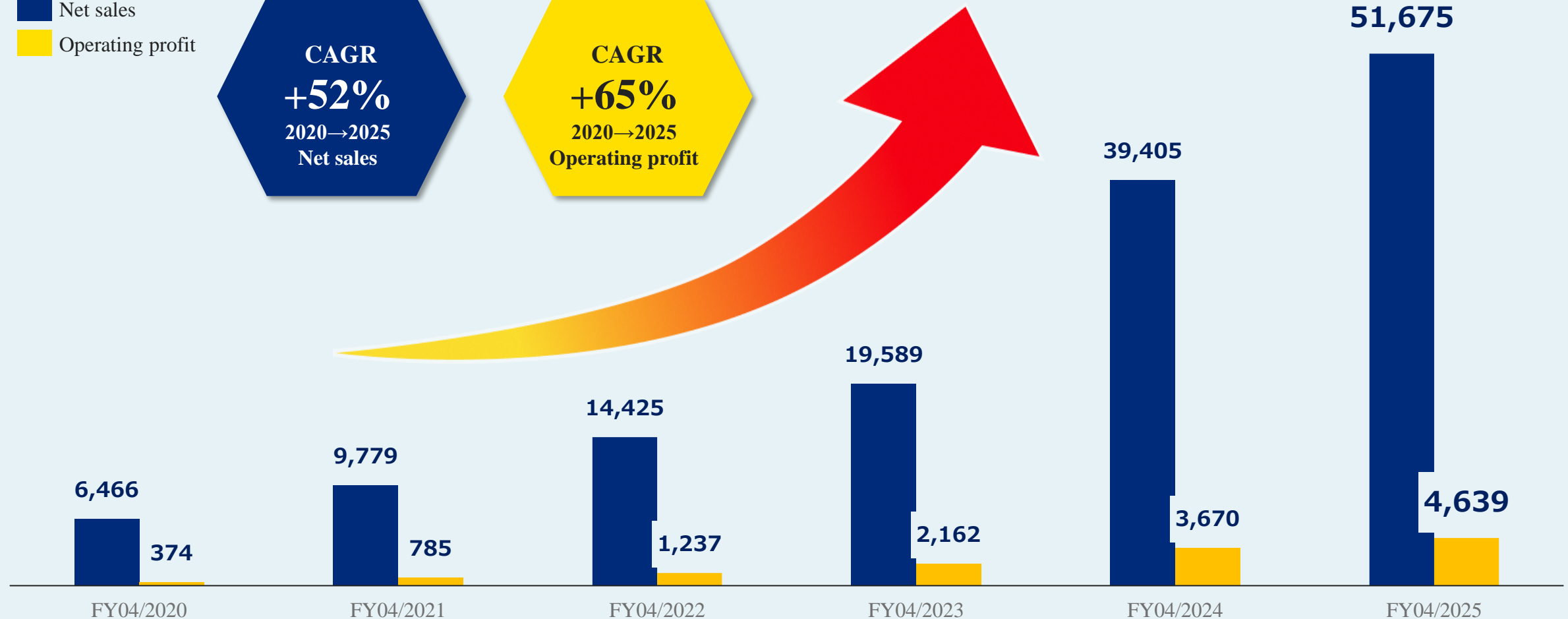
- After being listed on the stock exchange, the Company achieved overwhelming growth in net sales and OP through performance-based fee marketing.

(Millions of yen)

■ Net sales
■ Operating profit

**CAGR
+52%**
2020→2025
Net sales

**CAGR
+65%**
2020→2025
Operating profit

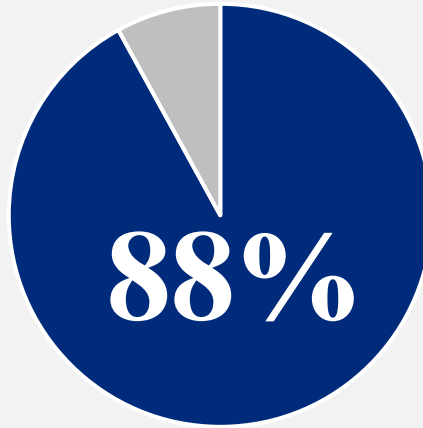


Background of Business Growth

- High retention rate due to improved marketing efficiency from data accumulation.
- Enhanced unit price due to increased market share within clients and cross-selling.

High retention rate

Long-term retention rate of top clients*

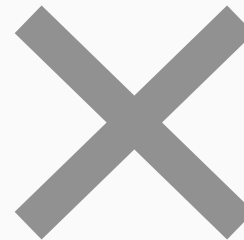


High cost-effectiveness ($LTV > \text{Cost of advertisement}$)

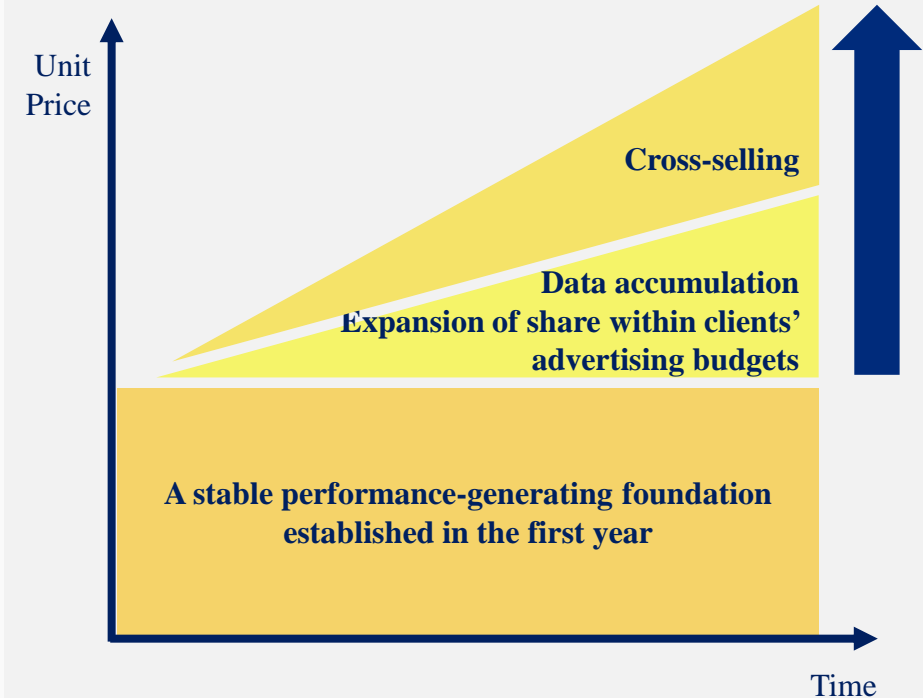
Data accumulation
and analysis

Creation of
new customer
touchpoints

Provision of
ancillary services
such as PR



Unit price enhancement



*Retention rate at the end of April 2025 among the top 20 clients for each fiscal year after being listed (FY2020 to FY2025)

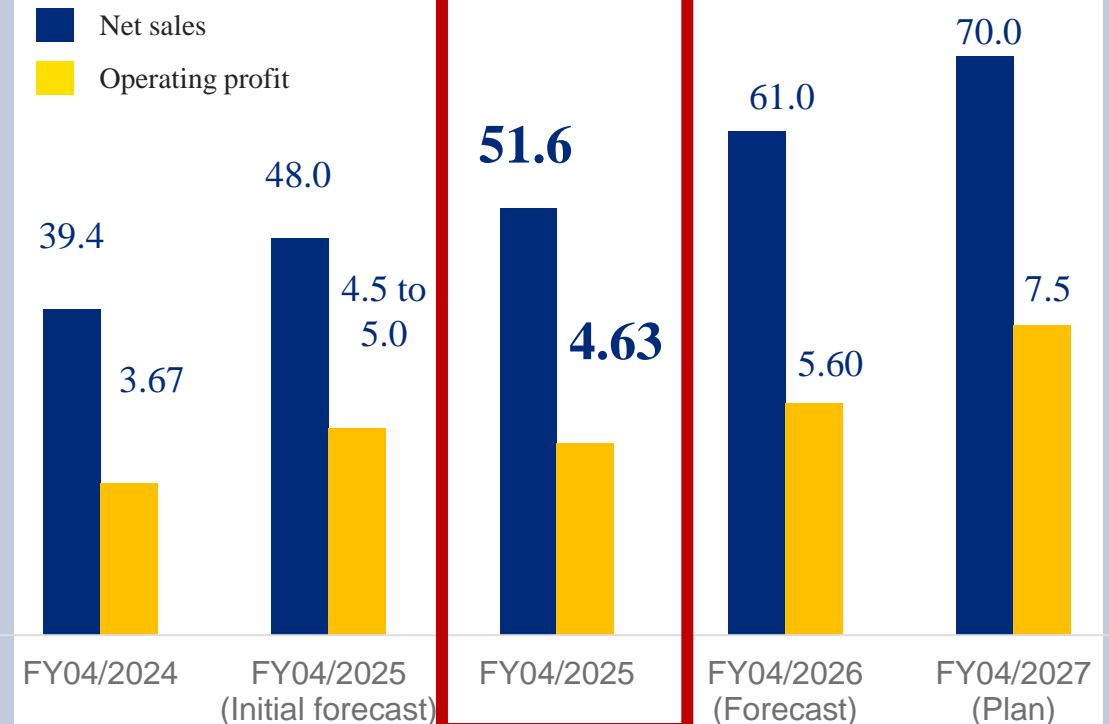
Progress of the Mid-term Business Plan

- In FY04/2025, the Company achieved sales growth exceeding our initial plan.
- Since OP was within the range of the plan despite the sales growth, we need to improve OPM. We will work to enhance profitability by creating new customer touchpoints.

Business strategies

- Shift to next-gen internet ad model**
 - Limited progress in FY04/2025 due to focus on the refinement of the client portfolio.
 - Plan to focus in FY04/2026.
- Integration of PR and acquisition**
 - Conducted cross-selling of PR services in FY04/2025.
 - Aim to expand sales in FY04/2026 based on the track record of the Company's PR.
- Disruptive growth through stepping up M&A**
 - Continued M&A in FY04/2025, and acquired MOJA.
 - Seek M&A opportunities of several billion yen in FY2026.

Numerical targets (Billions of yen)



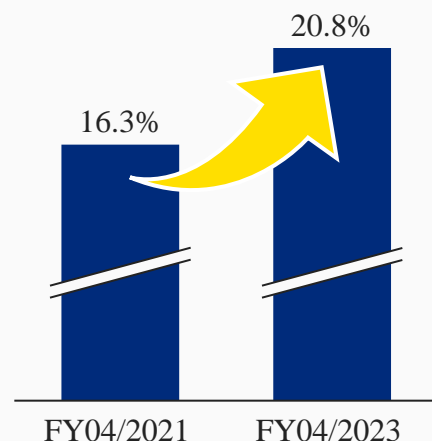
M&A Track Record

- Significant growth through M&A of companies with a high potential for synergy.
- Plan to continue M&A of companies that enhance the corporate value.

2021

α, inc

Acquired group of engineers.
Improved GPM by utilizing AI.

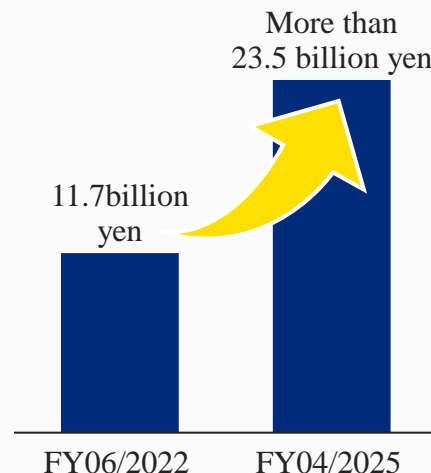


2023



NET
MARKETING
CO. LTD.

Acquired client base and marketing
human resources.
Net sales doubled in 2 years.



2024

PR Cloud Tech

Acquired PR function. Increased attention
from TV and Toyo Keizai through
measures featuring the Company.



* Merged into MAVEL In 2023. FY2023 figures are used to exclude the impact of gross profit margin fluctuations resulting from M&A of Net Marketing.

*After joining the group, Net Marketing changed its accounting standard and changed its name to All Ads.

Quarterly Financial Results



(Units : ¥Mn)	FY04/2024				FY04/2025			
	Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q3	Q4
Net sales	9,169	9,945	9,927	10,362	11,560	13,290	13,530	13,293
(YoY)	+102.8%	+128%	+90%	+88%	+26.1%	+ 33.6%	+ 36.3%	+28.3%
Gross profit	1,950	1,835	1,946	2,220	2,248	2,289	2,416	2,282
(YoY)	+113.0%	+105.4%	+65.8%	+104.9%	+ 15.3%	+ 24.7%	+ 24.2%	+2.8%
(GPM)	21.3%	18.5%	19.6%	21.4%	19.4%	17.2%	17.9%	17.2%
SG&A expenses	951	835	757	1,739	1,072	999	1,252	1,272
Personnel	312	307	330	363	390	421	448	422
Advertising	2	1	2	37	26	8	126	156
Recruiting, education	41	23	17	31	26	16	27	47
R&D	18	32	36	79	41	31	68	127
Others	575	469	370	1,226	588	521	580	518
OP	999	1,000	1,189	481	1,175	1,289	1,164	1,009
(YoY)	+122.3%	+111.9%	+103.6%	(26.7)%	+ 17.6%	+ 28.9%	(2.1)%	+109.6%
(OPM)	10.9%	10.1%	12.0%	4.6%	10.2%	9.7%	8.6%	7.6%

Quarterly Financial Results: Factors affecting Other Expenses



- There were fluctuations due to non-recurring factors such as taxation on trust-type stock options and loans to a client. However, expenses arising from ordinary business remains stable in line with business growth.

Stable in line with business growth.

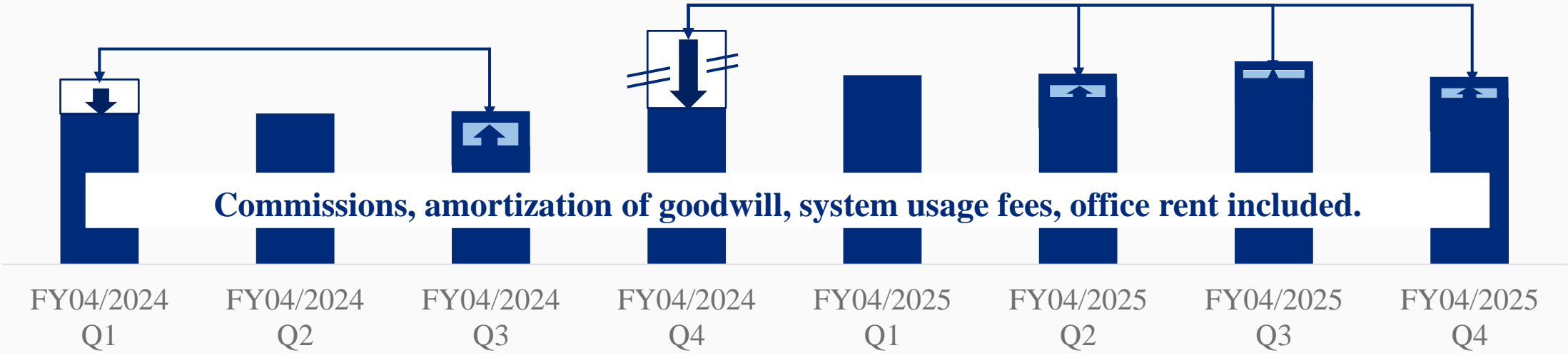
Adjusted figures	468	469	477	486	588	587	603	574
Accounting figures	575	469	370	1,226	588	521	580	518

Impact of trust-type SO tax

Treatment changed from capital gains to employment income. Therefore, provision for doubtful accounts was recorded in Q1, which was reversed in Q3 after collection.

Impact of loans to a client

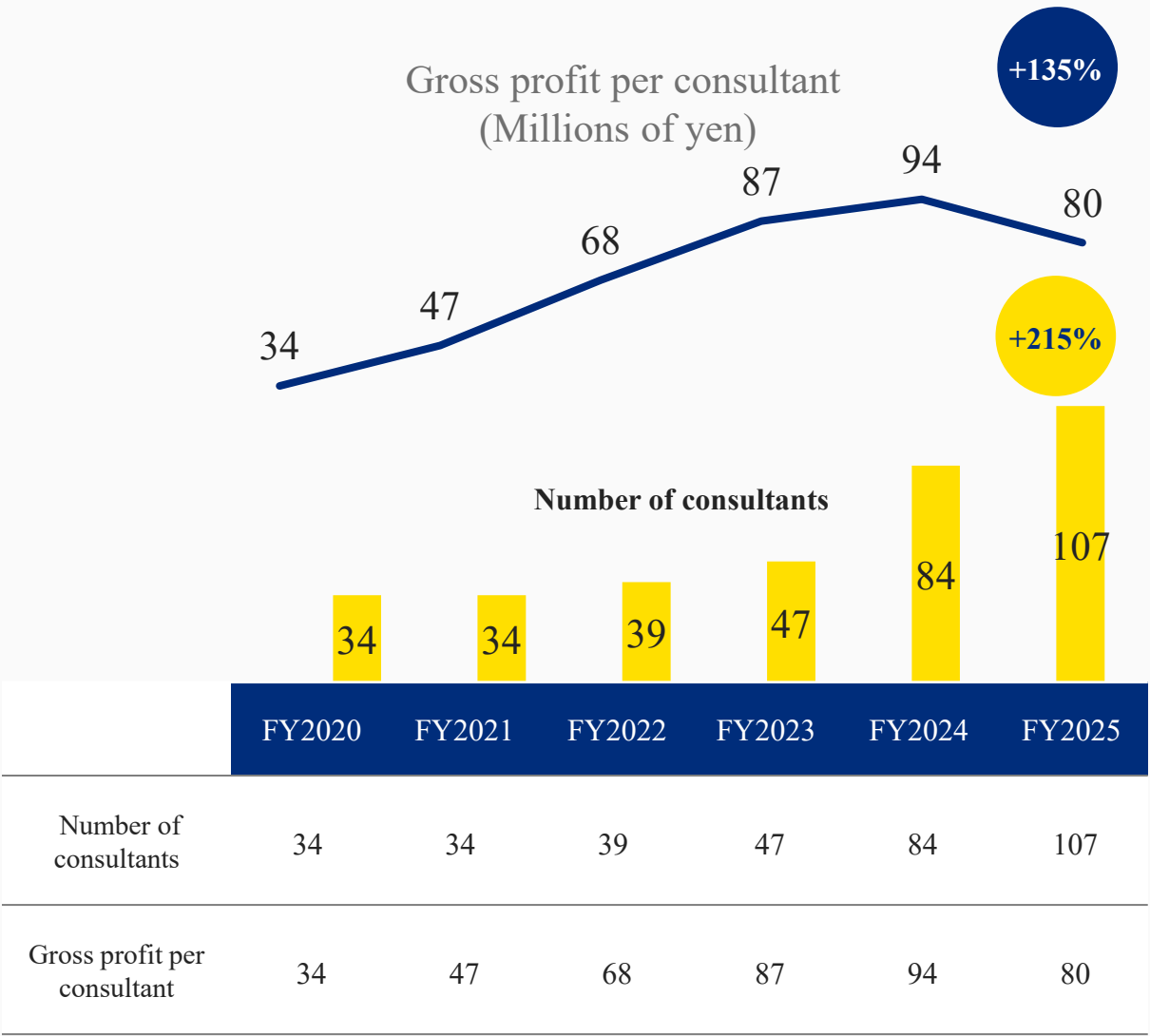
In Q4 FY04/2024, a full provision for doubtful accounts was recorded. Since then, we have been steadily collecting the amount (No loans to other companies at present).



Sales Composition Ratio by Industry



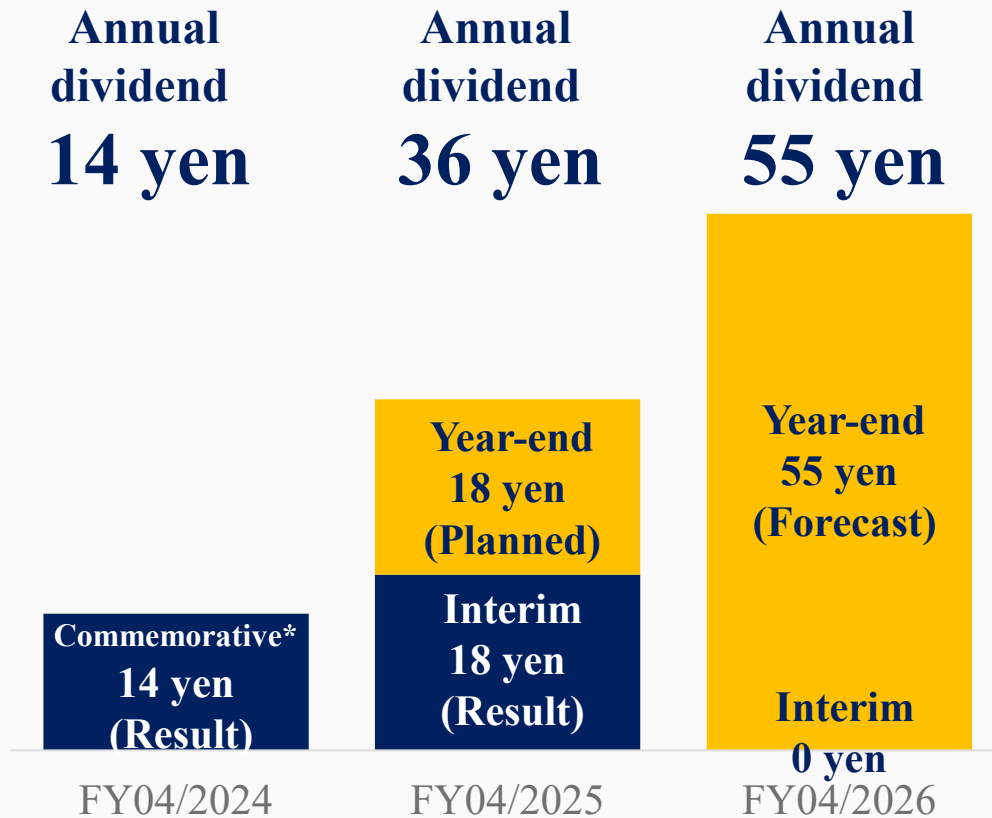
(Units : ¥Mn)	FY04/2024								FY04/2025							
	Q 1		Q 2		Q 3		Q 4		Q 1		Q 2		Q 3		Q 4	
	Net sales	Share	Net sales	Share	Net sales	Share	Net sales	Share	Net sales	Share	Net sales	Share	Net sales	Share	Net sales	Share
Net Sales	9,169	-	9,945	-	9,927	-	10,362	-	11,560	-	13,290	-	13,530	-	13,293	100%
Finance	3,759	41%	4,752	48%	4,752	48%	5,409	52%	5,161	45%	5,630	42%	5,272	39%	5,546	42%
Consumer Finance	1,350	15%	1,866	19%	1,260	13%	1,262	12%	1,276	11%	1,606	12%	1,332	10%	1,424	11%
Investment	2,217	24%	2,399	24%	2,776	28%	3,063	29%	3,016	26%	3,149	24%	3,373	25%	3,640	27%
Other (Finance)	191	2%	486	5%	715	7%	1,083	10%	867	8%	873	7%	565	4%	481	4%
Wellness	3,539	39%	3,232	33%	3,258	33%	2,511	24%	4,352	38%	5,015	38%	5,017	37%	4,073	31%
Bricks & Mortar	1,825	20%	1,472	15%	1,621	16%	663	6%	758	7%	376	3%	302	2%	386	3%
Medical	1,395	15%	1,537	15%	1,403	14%	1,645	16%	3,393	29%	4,426	33%	4,384	32%	3,558	27%
EC	318	4%	222	2%	232	2%	203	2%	200	2%	212	2%	330	2%	129	1%
Human Talent	873	10%	897	9%	1,025	10%	1,221	12%	1,003	9%	998	8%	1,299	10%	1,674	13%
Other	997	11%	1,071	11%	892	9%	1,219	12%	1,043	9%	1,646	12%	1,941	14%	1,998	15%



*Annual sales of top 20 clients as of FY04/2020 are indexed and set at 100.
New clients are excluded, as some cases in group companies do not generate recurring revenue.

* From FY2024 onward, figures are aggregated based on LTV Marketing business indicators (the number of consultants and gross profit).

Dividend per share



Repurchase of treasury shares

FY2025

Repurchase of
1.62 billion yen

➡ Will be used for compensation for executives and employees and for M&A

FY2026

Taking into account the level of treasury shares held, amount of cash and deposits and other, we will consider taking appropriate actions if the share price remains at a level deemed undervalued.

*As the Company conducted a 1:4 stock split on June 1, 2024, the dividend amount is shown after taking the stock split into consideration. The dividend amount before the stock split was 56.00 yen.

Company Profile

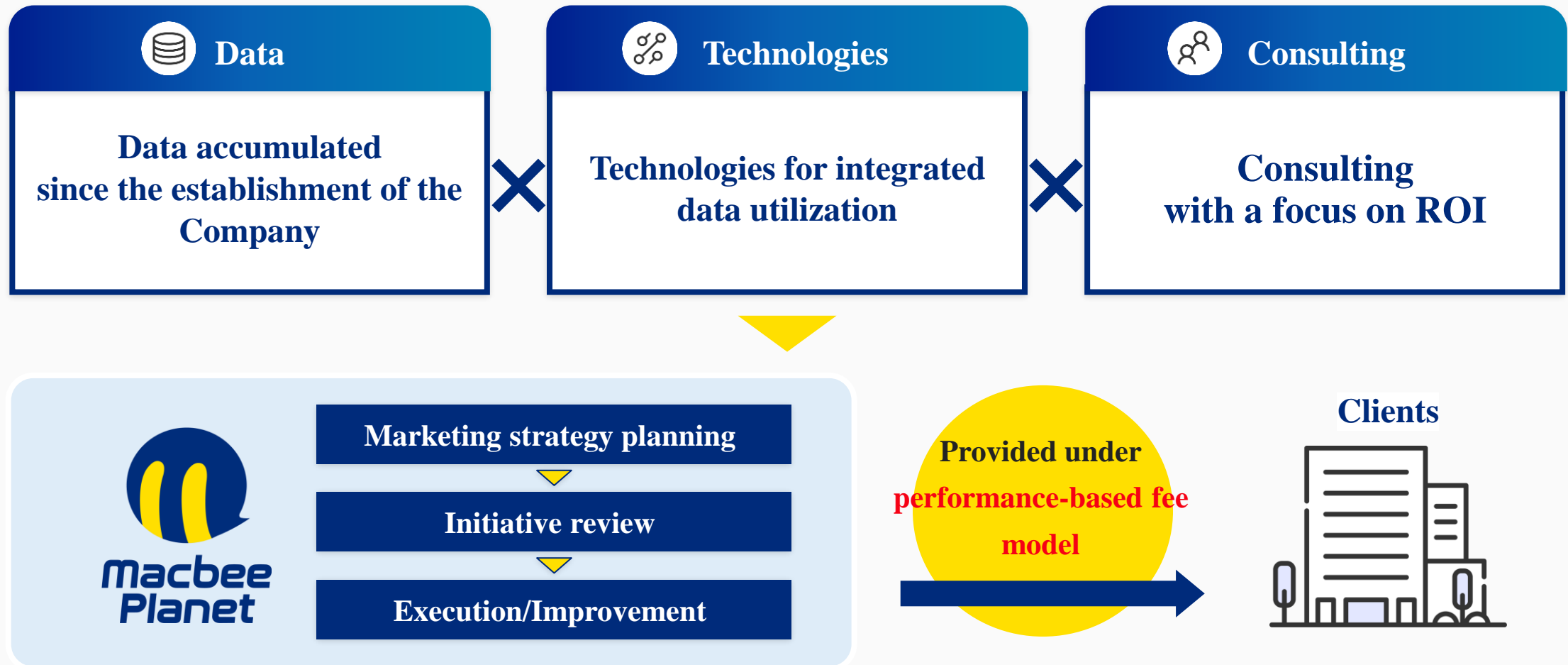
Company overview	
Company name	Macbee Planet, Inc. (7095) (URL: https://macbee-planet.com/ir/en/)
Established	August 25, 2015
Capital	¥2,635mn (as of end of April 2025)
Business description	Performance-based fee marketing
Head office address	3-11-11 Shibuya, Shibuya-ku, Tokyo
No. of employees	182 (as of end of April 2025)
History	
Aug 2015	Established Macbee Planet
Mar 2020	Listed on Mothers section (current Growth section) of the Tokyo Stock Exchange
Aug 2021	Made Alpha a wholly-owned subsidiary
Mar 2023	Made Net Marketing (current All Ads) a wholly-owned subsidiary
Nov 2023	Macbee Planet became holding company (with MAVEL the operating company)
May 2024	Made PR Cloud Tech a wholly-owned subsidiary
July 2024	Listed on the Tokyo Stock Exchange Prime Market
May 2025	Made MOJA a wholly-owned subsidiary

- Becoming the Dominant Market Leader

**Change all marketing into
performance-based fee**

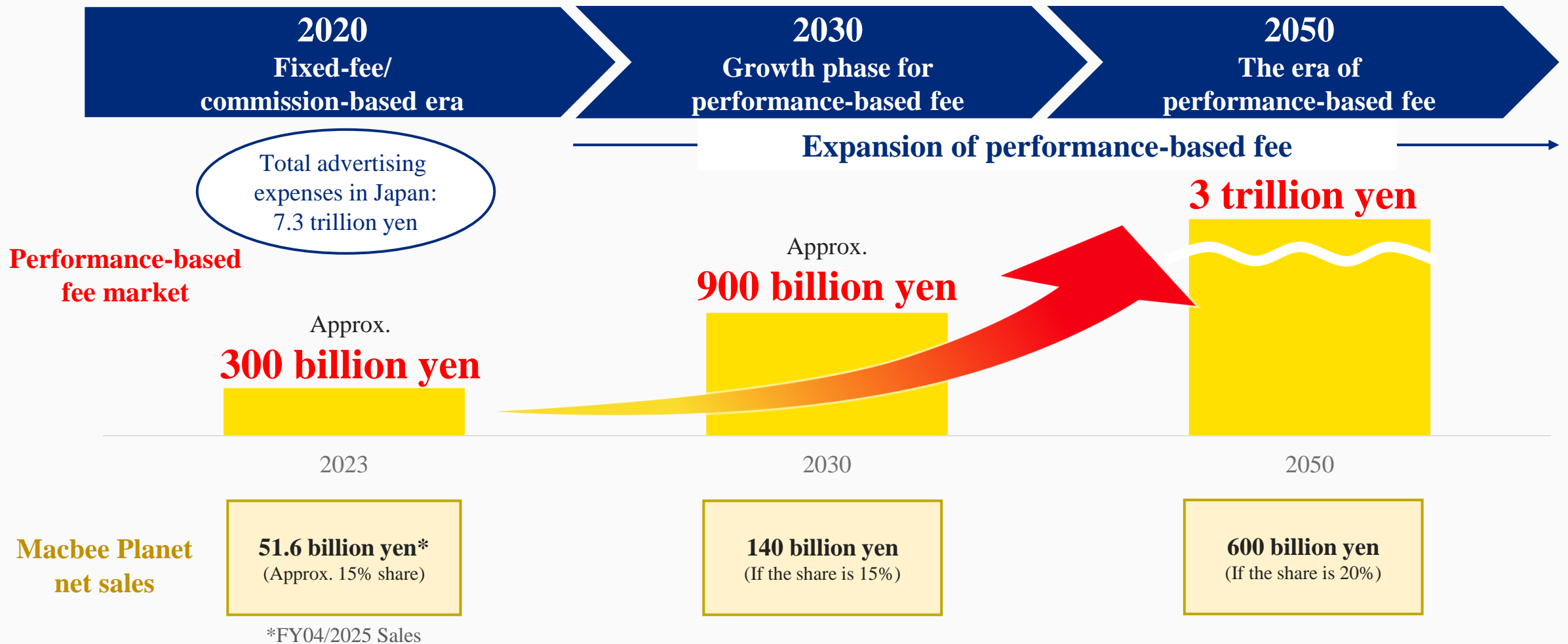
Business Overview

- We provide performance-based fee marketing that minimizes client risk through a combination of Data, Technologies and Consulting.



Outlook for the Performance-Based Fee Market

- Currently, fixed-fees and commissions are major.
- Moving to performance-based fee era which is low-risk for clients.



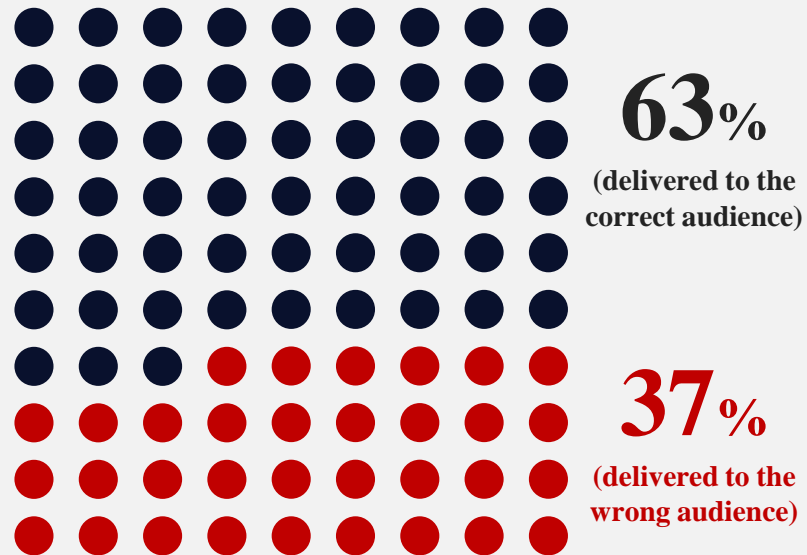
Source: The 2023 data is calculated by our company based on Dentsu's "Advertising Expenditures in Japan".
Figures of the performance-based fee market for 2030 onwards are based on the Company's estimates.

Reasons for Performance-Based Market Growth (1)

- Digital advertising budgets have been squandered on targets that will never become customers.
“Performance-based fee” era will eliminate these wastes.

Challenges in the internet ad industry

Nearly 40% of digital ad budgets are wasted on the wrong audience, leaving ample scope for ROI improvement



Source: Nielsen Digital Ad Ratings, U.S. Benchmarks
Report – Q2 2019-Q1 2020

Trends toward reducing waste
as much as possible will

**lead to an era of
“Performance-
based fee”**

Reasons for Performance-Based Market Growth (2)

- “Performance-based fee” is rapidly expanding in the marketing service industry.

“Performance-based fee model” with low risks and high efficiency



Many marketing services turning to performance-based fee model



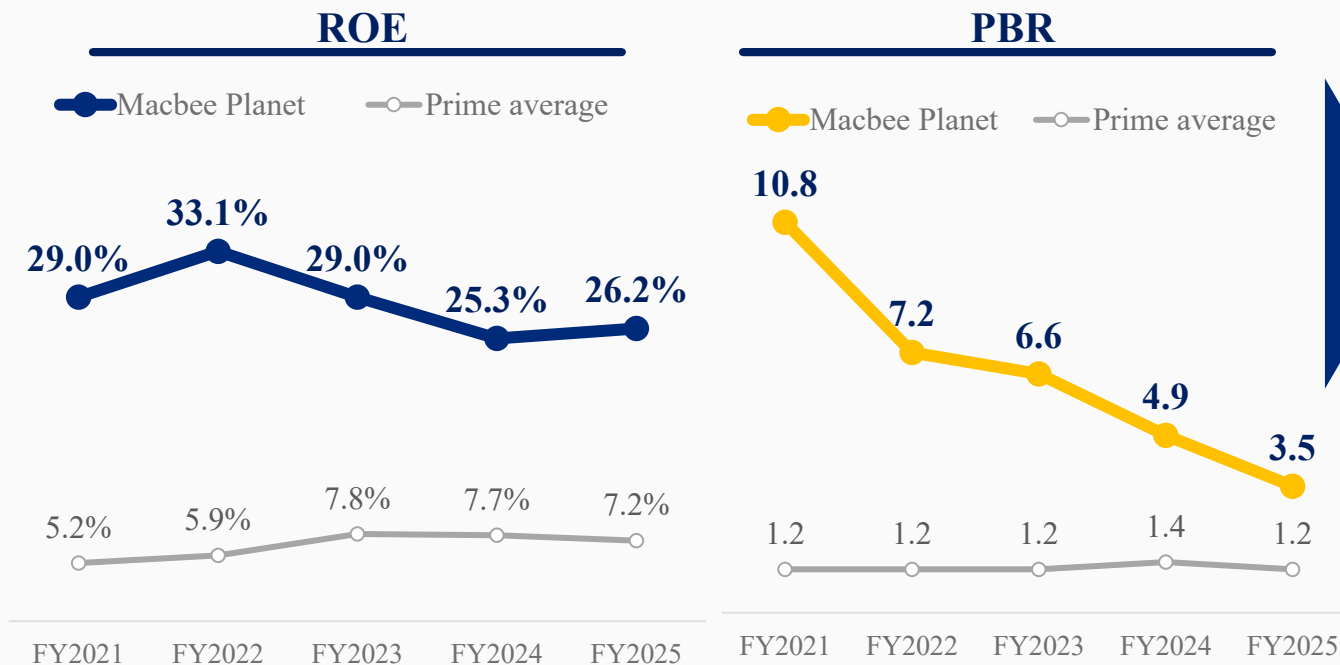
Actions for Improving Cost of Capital and Share Prices

Actions for Improving Cost of Capital and Share Prices

- Although capital efficiency remains high, it has shown a declining trend.
Working to enhance ROE and maintain a high level of capital efficiency.

Analysis of Current Status

- Both ROE and PBR are significantly higher than the average of the Prime Market.
- Recognize the decline in capital efficiency as an issue.



Ref.: Japan Exchange Group, "List of PER and PBR (consolidated and non-consolidated) by size and industry".

Efforts to improve ROE

Improvement of profit margin

- Efficient management of business.
- Provide high-margin services.

Strengthen shareholder returns

- While placing the highest priority on investment for growth, also introduced dividend to expand the investor base (Dividend payout ratio of 20% during FY04/2025 to FY04/2027)

M&A using debt

- Utilize borrowings when cash needs exceed the surplus cash (Capital increase in FY04/2023 created a borrowing capacity of over 10 billion yen)

➡ **PBR will also improve through ROE improvement by our business operations**

Promotion of Dialogue with Shareholders and Disclosure

- Actively participated in briefing sessions for individuals and held many meetings with institutional investors. Strengthened both materials and communications to better address investor needs.

FY2025

Briefing sessions (Mainly by the President)

For institutional
investors

4 times

For individual
investors

8 times

IR meetings (Mainly by Executive Officer in charge of IR/employee in charge of IR)

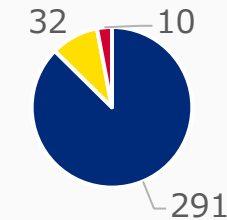
*Including small meetings and others.

Number of people interviewed
(Total number excluding individuals)

333 people

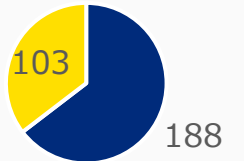
Attributes
(Excluding individuals)

■ Investors
■ Securities
companies
■ Others



Investor base
(Excluding individuals)

■ Japan
■ Overseas



Contents

Main topics of interest

- Business growth potential
- Clients (outlooks and attributes)
- PR measures
- Profitability
- Share price (undervalued)

Comments

Financial status and continuity of the top clients

Specific clients and conducted measures

Reasons for the decline in gross profit margin
and the background for the planned recovery

Control of consensus (too high)

Easier understanding of the business

IR response

Disclose attributes of top 20 clients

Examples of cases that have been approved by
the clients disclosed in taxi ads

Disclose reasons and outlooks

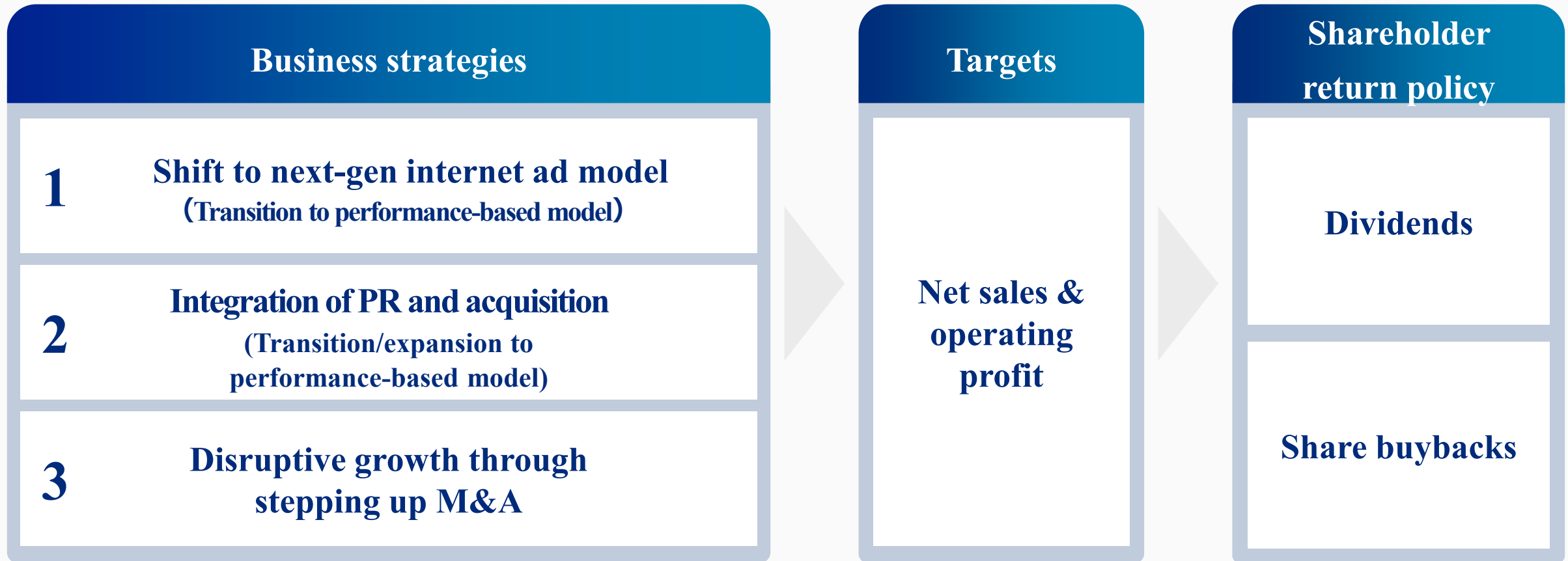
Strengthen dialogue with analysts

Prepare materials for initial investors

Appendix

Business Strategies for the Mid-Term Business Plan

- Break through marketing norms through three business strategies.



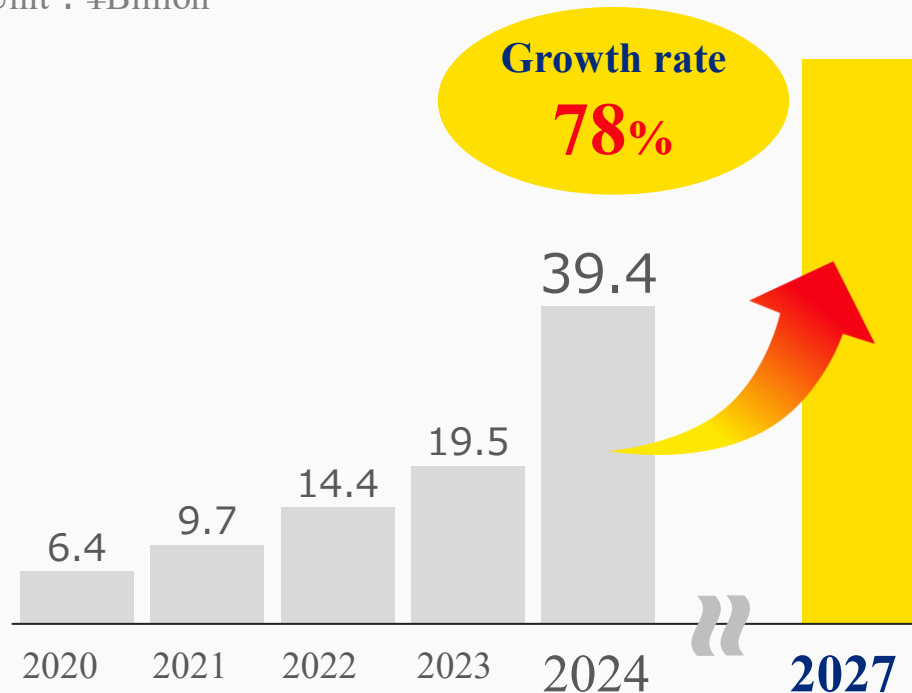
Numerical Targets

- Target ¥70 billion in net sales and ¥7.5 billion in operating profit for FY04/2027.

Net sales

FY04/2027 : **70.0**bn

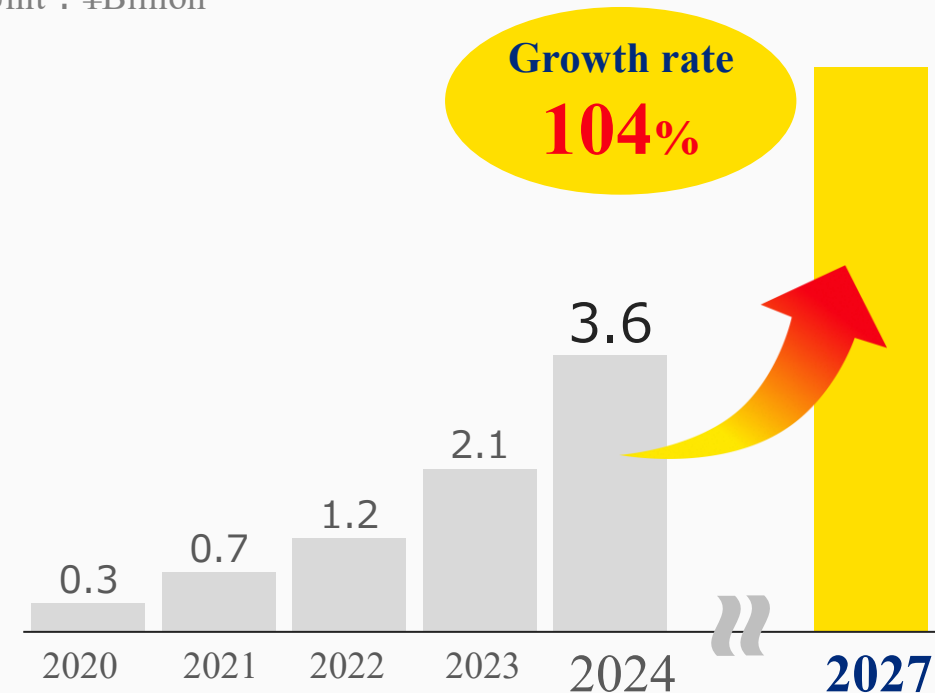
Unit : ¥Billion



Operating profit

FY04/2027 : **7.5**bn

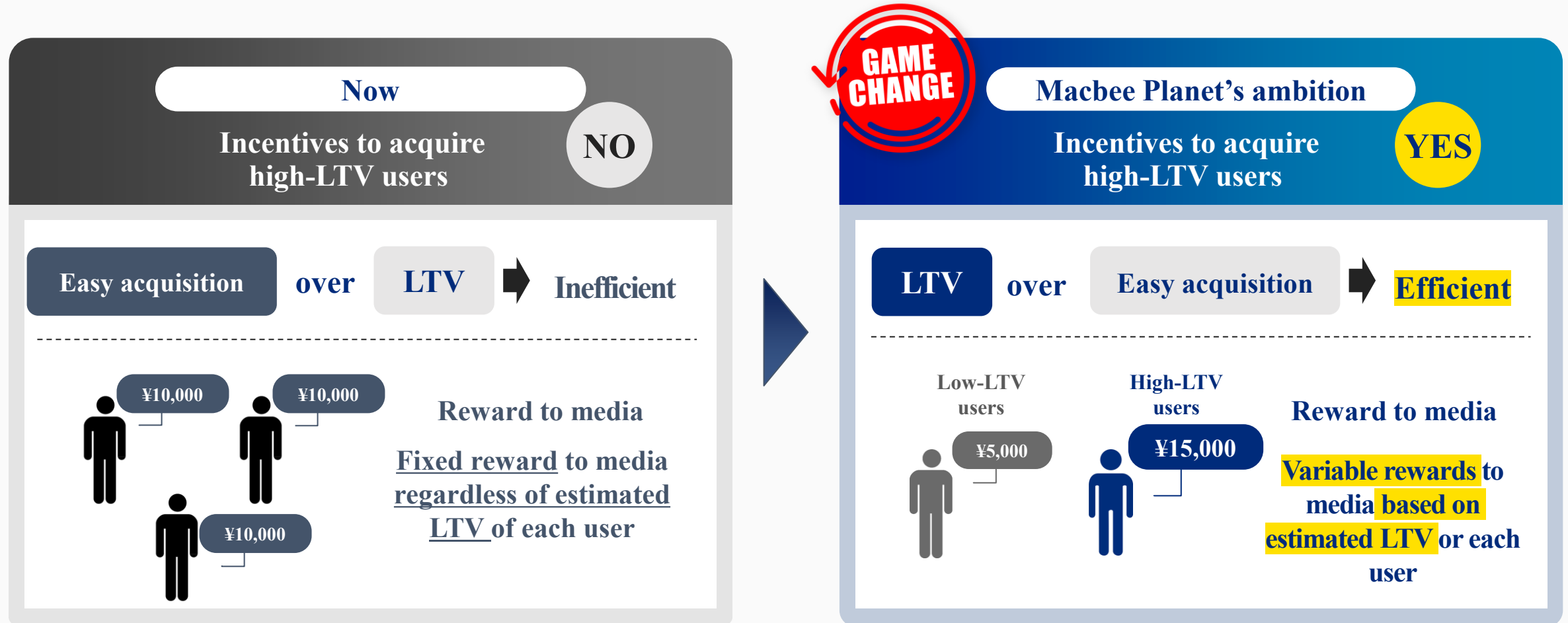
Unit : ¥Billion



*Note: The operating profit for FY04/2027 is before the deduction of advertising expenses.

1-a. Shift to Next-Gen Internet Ad Model (Variable Media Fee Unit Price)

- Aim to introduce a variable reward based on estimated LTV of end-users. Realize shift from commission model via enhancement of performance model.



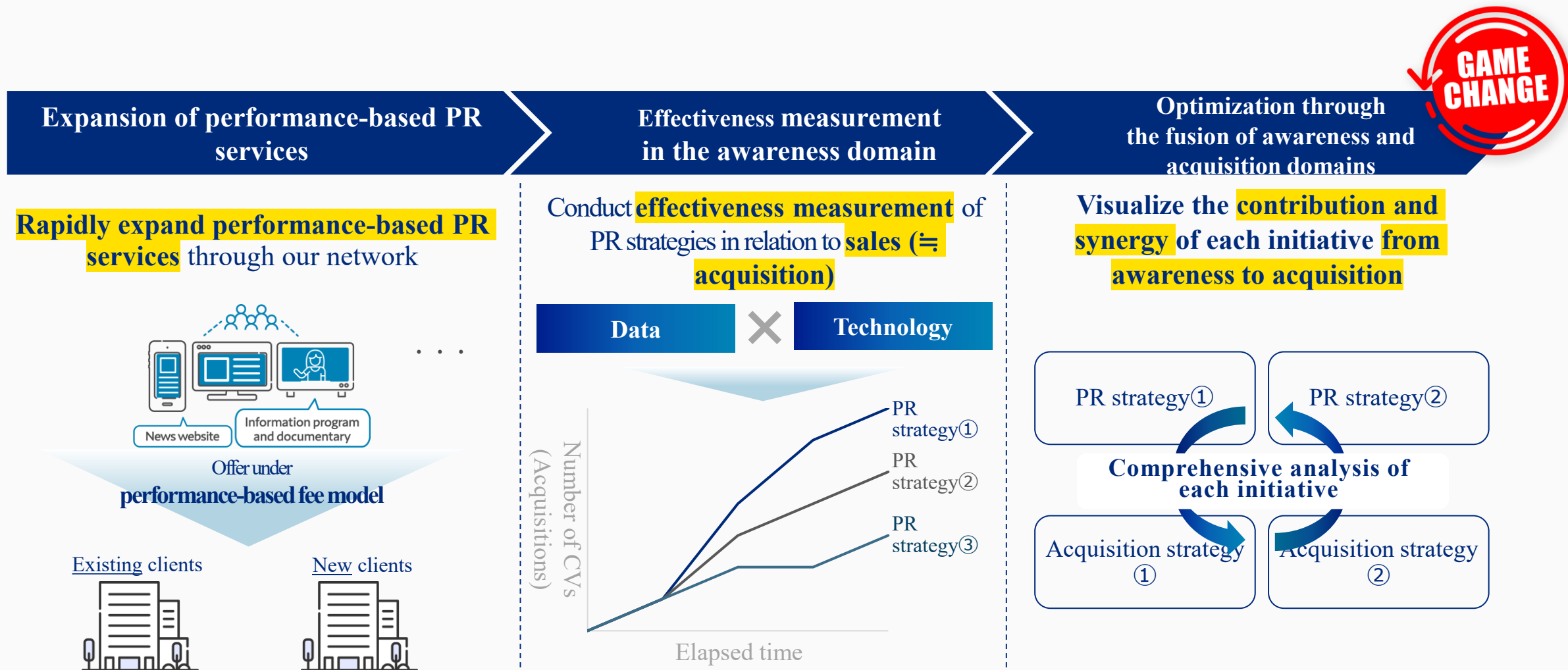
1-b. Shift to Next-Gen Internet Ad Model (Creation of Large-Scale Media)

- Create large-scale media that improves consumer experiences and advertising efficiency through alliances with other companies.



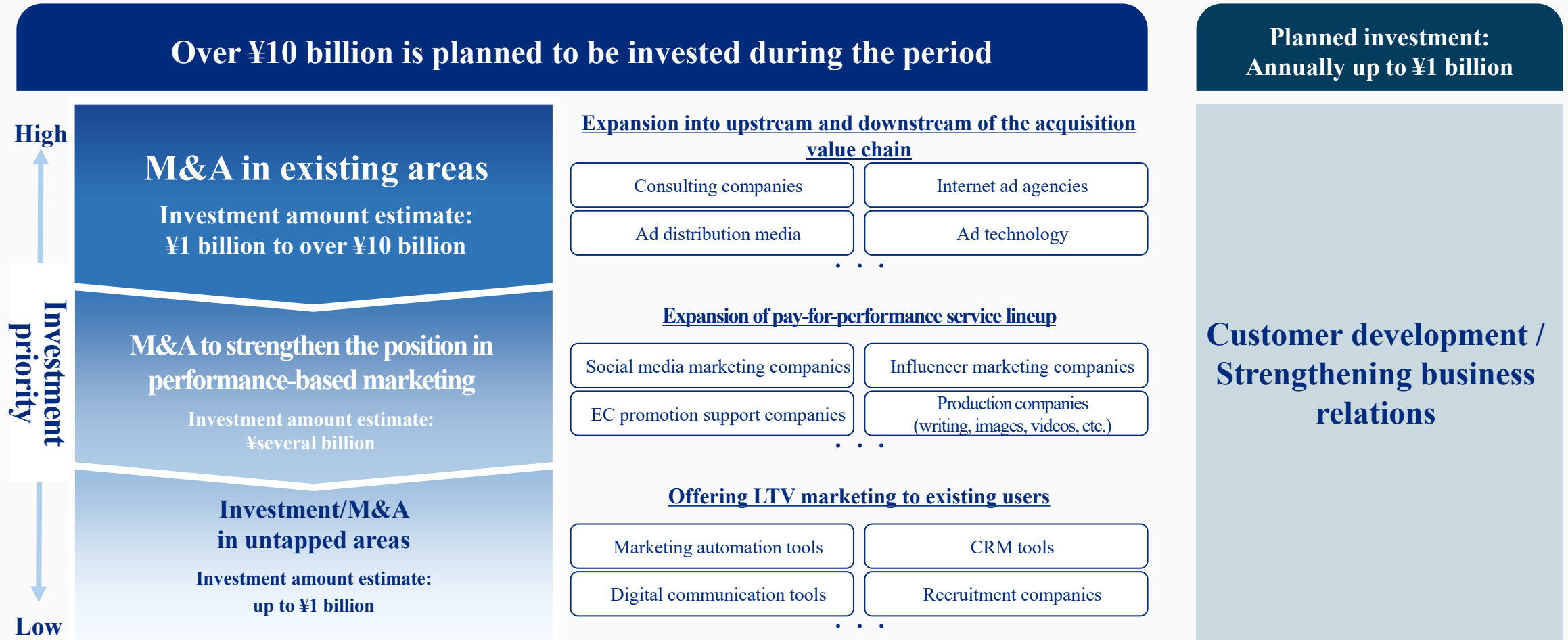
2. Integration of Acquisition and PR

- Work on shift of awareness domain to a performance-based fee model through PR. In future, we aim fuse it with acquisition domain and visualize and optimize clients' cost-effectiveness.



3. Stepping Up M&A

- Prioritize investment that deepens and expands performance-based model. Investments for customer development and strengthening business relations are also being implemented.



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Actual results may differ materially from the forward-looking statements in this document due to changes in the business environment or other factors.

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