



**Cross Marketing Group Inc.**

**FY2026/6 Q3**

**Supplementary Briefing Material on  
Financial Results**

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**May 14, 2026**

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- **FY2026/6 Q1-Q3 net sales of 23.60 JPY billion (up 6% YoY) and operating profit of 2.12 JPY billion (down 11% YoY)**
- **Q3 (January to March) net sales of 8.49 JPY billion reached a record high**

Summary

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- **Digital Marketing Business: Strong performance with revenue growing 14% and revenue growth in each segment driving overall performance**
- **Research & Insight Business: Remained flat YoY but on a recovery trend, turning to revenue growth for the January–March period**
- **Conducted three M&As in April 2026, including DIGITALIO, Research Panel, and STARTLING**

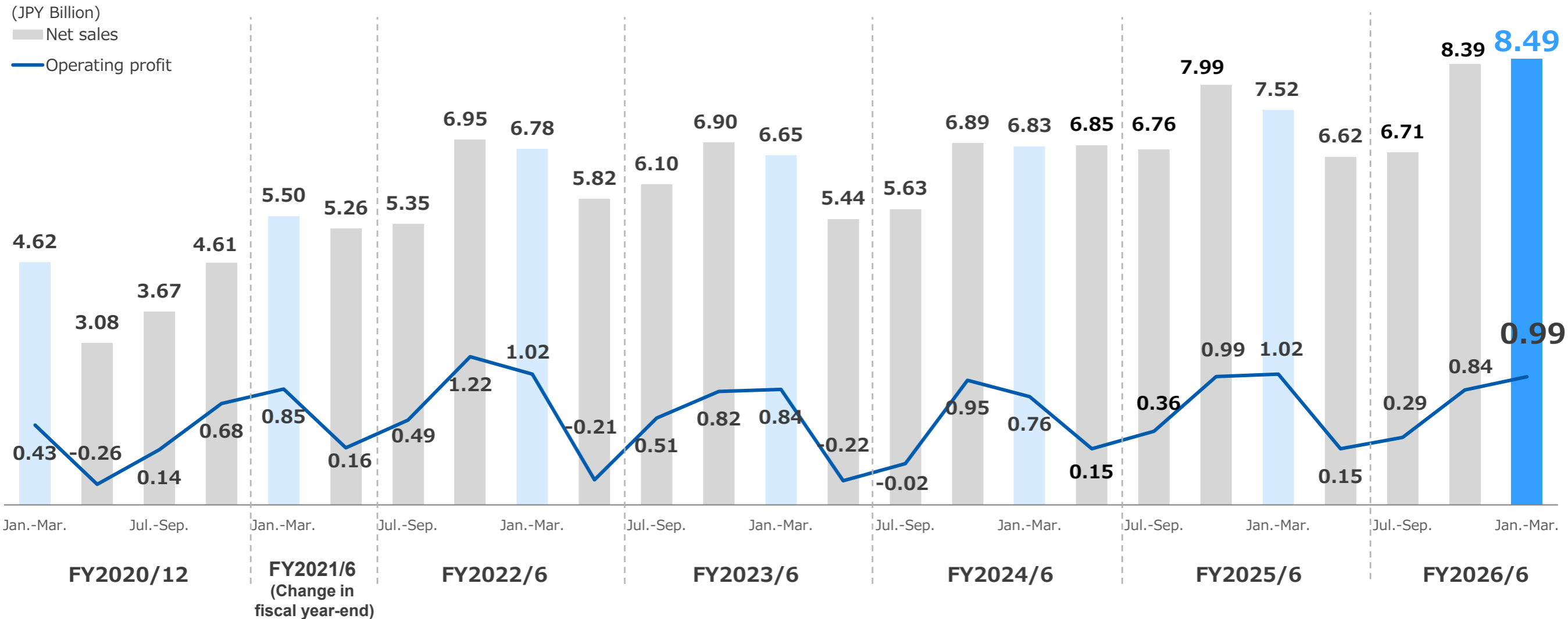
Summary

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- **FY2026/6 earnings are weighted toward H2**
- **Full-year earnings forecast: No change to net sales of 32.0 JPY billion and operating profit of 2.8 JPY billion**

# **1** FY2026/6 Q3 Financial Results Outline

**Q3 net sales (January to March) of 8.49 JPY billion, reaching a record high**  
Seasonal factors continue to play a role, but our earnings base is steadily expanding

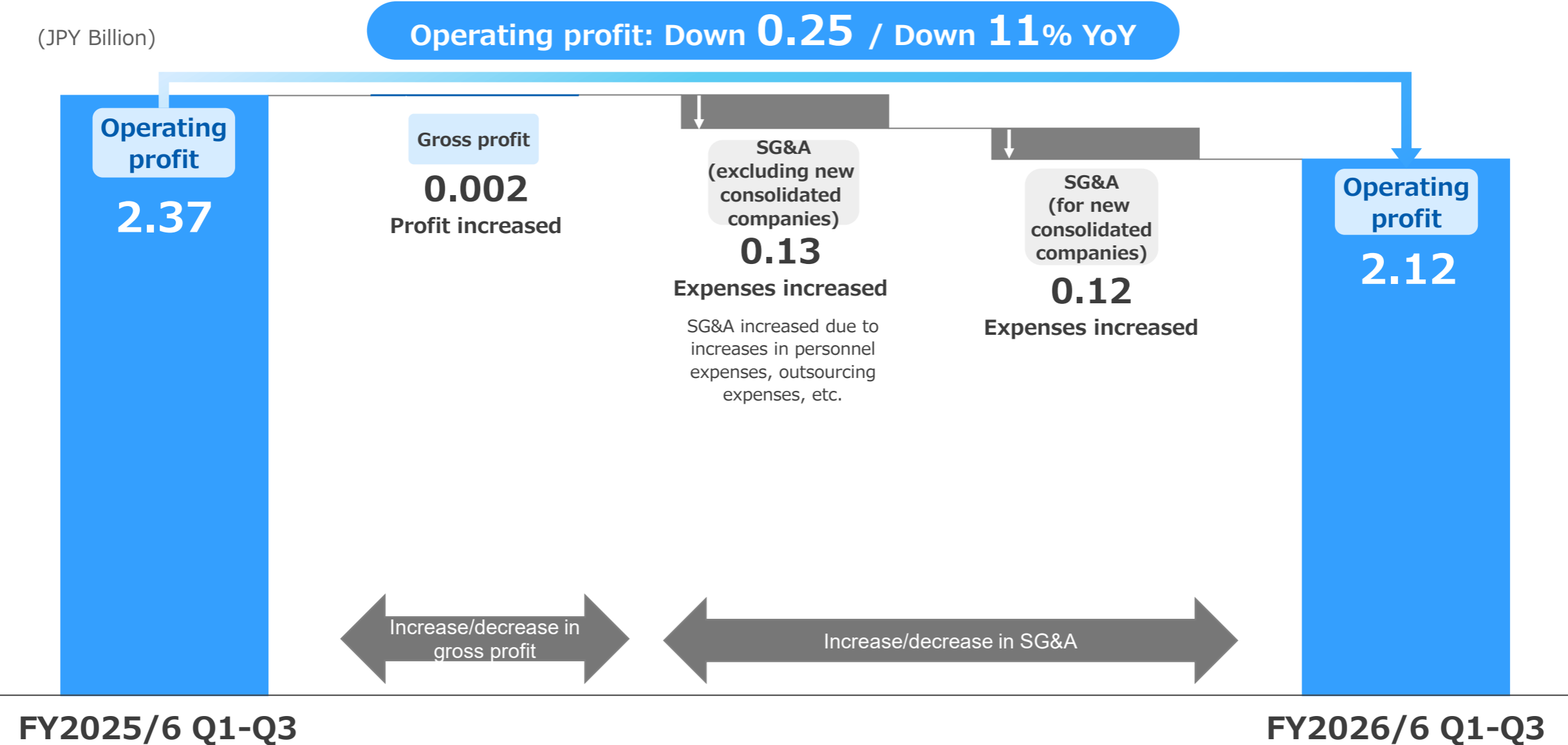


Q1-Q3 net sales reached a record high of 23.6 JPY billion, driven by 14% revenue growth in the Digital Marketing Business  
 Research & Insight Business showed recovery, shifting to 6% revenue growth in Q3 (January to March)

	FY2026/6							
	Q1 (Jul.-Sep.)	YoY Growth Rate	Q2 (Oct.-Dec.)	YoY Growth Rate	Q3 (Jan.-Mar.)	YoY Growth Rate	Q1-Q3	YoY Growth Rate
(JPY Billion)								
<b>Net sales</b>	<b>6.71</b>	-1%	<b>8.39</b>	+5%	<b>8.49</b>	+13%	<b>23.60</b>	+5.9%
<u>Digital Marketing Business</u>	<b>3.25</b>	+5%	<b>3.75</b>	+14%	<b>3.78</b>	+23%	<b>10.78</b>	+14.3%
<u>Research &amp; Insight Business</u>	<b>3.46</b>	<u>-6%</u>	<b>4.64</b>	<u>-1%</u>	<b>4.71</b>	<u>+6%</u>	<b>12.81</b>	-0.2%
Gross profit (Gross profit margin)	<b>2.47</b> (36.8%)	-2% (-0.5pt)	<b>3.08</b> (36.7%)	-3% (-3.1pt)	<b>3.22</b> (37.9%)	+5% (-2.9pt)	<b>8.77</b> (37.1%)	+0.03% (-2.2pt)
SG&A (SG&A ratio)	<b>2.18</b> (32.6%)	+1% (+0.5pt)	<b>2.24</b> (26.7%)	+3% (-0.7pt)	<b>2.22</b> (26.2%)	+9% (-1.0pt)	<b>6.65</b> (28.2%)	+4.0% (-0.5pt)
Operating profit (Operating profit margin)	<b>0.29</b> (4.3%)	-19% (1.0pt)	<b>0.84</b> (10.0%)	-16% (-2.4pt)	<b>0.99</b> (11.7%)	-3% (-1.9pt)	<b>2.12</b> (9.0%)	-10.6% (-1.7pt)
EBITDA*1 (EBITDA margin)	<b>0.43</b> (6.4%)	-19% (-1.5pt)	<b>0.98</b> (11.6%)	-16% (-2.8pt)	<b>1.12</b> (13.2%)	-2% (-2.0pt)	<b>2.53</b> (10.7%)	-10.7% (-2.0pt)
Ordinary profit	<b>0.29</b>	-2%	<b>0.91</b>	-10%	<b>1.01</b>	+4%	<b>2.21</b>	-3.0%
Net income attributable to owners of parent	<b>0.12</b>	-14%	<b>0.60</b>	-5%	<b>0.58</b>	+3%	<b>1.30</b>	-2.6%

\*1: EBITDA: Operating profit + Depreciation + Amortization of goodwill

Gross profit remained flat YoY. Operating profit decreased by 0.25 JPY billion due to an increase in SG&A.

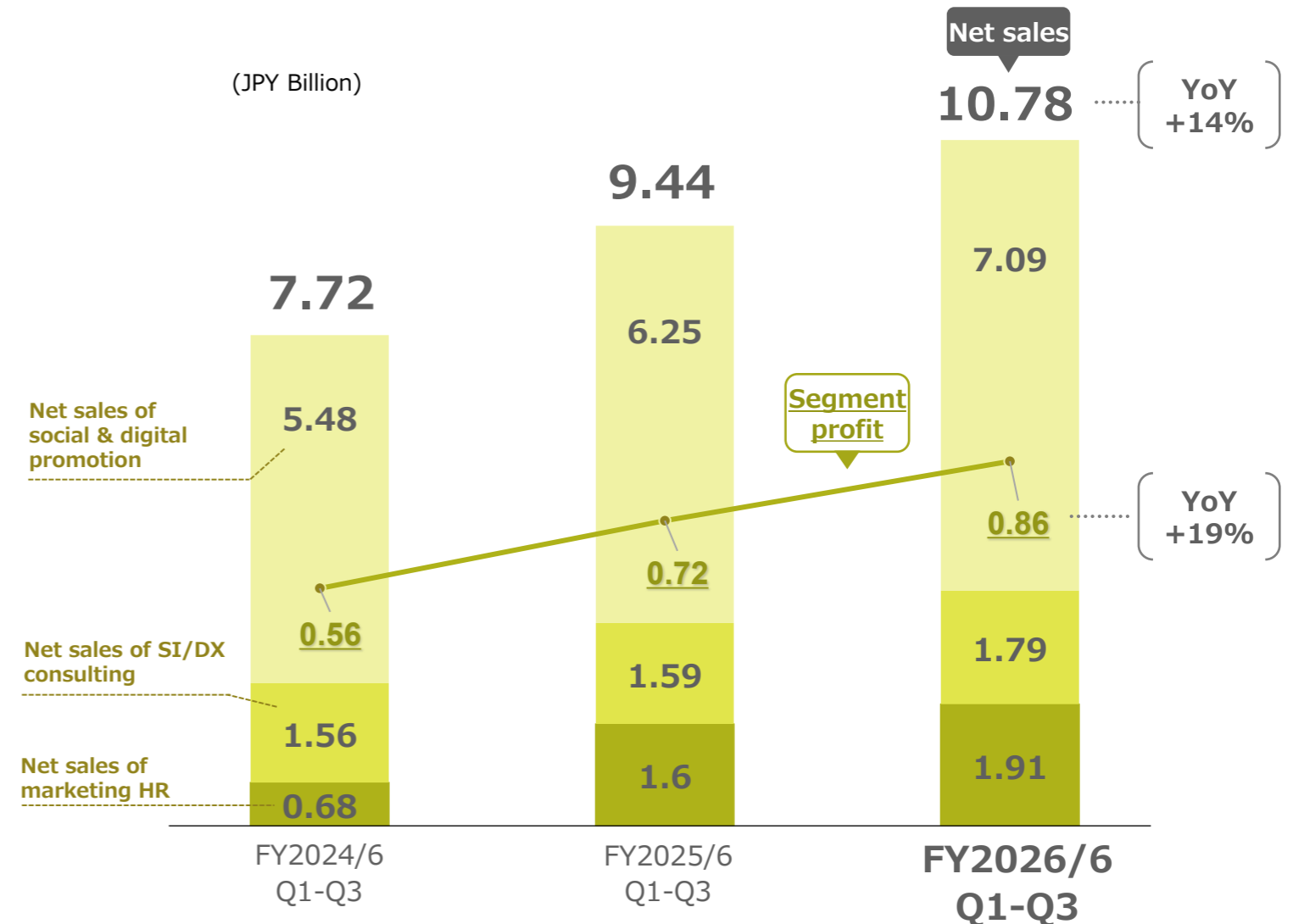


## Q1-Q3 net sales of 10.78 JPY billion (up 14% YoY) and segment profit of 0.86 JPY billion (up 19% YoY)

### Revenue growth in all three segments, driving overall performance

#### Highlights

- **Social & digital promotion:** Net sales of 7.09 JPY billion (up 13% YoY). High growth of influencer marketing and IP promotion continued, offsetting the revenue decline seen by PathCrie, which engages in 3PL\*1.
- **SI/DX consulting:** Net sales of 1.79 JPY billion (up 13% YoY). Contributed to by the new consolidation of Coum in the consulting field.
- **Marketing HR:** Net sales of 1.91 JPY billion (up 19% YoY). Strong performance of digital-personnel dispatch and BPO services.
- **Segment profit** of 0.86 JPY billion (up 19% YoY). This was mainly due to an increase in net sales.



\*1 Refers to third-party logistics, which is a logistics service that intermediates between the shipper and the delivery company for goods and cargo

**Q1-Q3 net sales of 12.81 JPY billion (down 0.2% YoY) and segment profit of 2.93 JPY billion (down 11% YoY)**

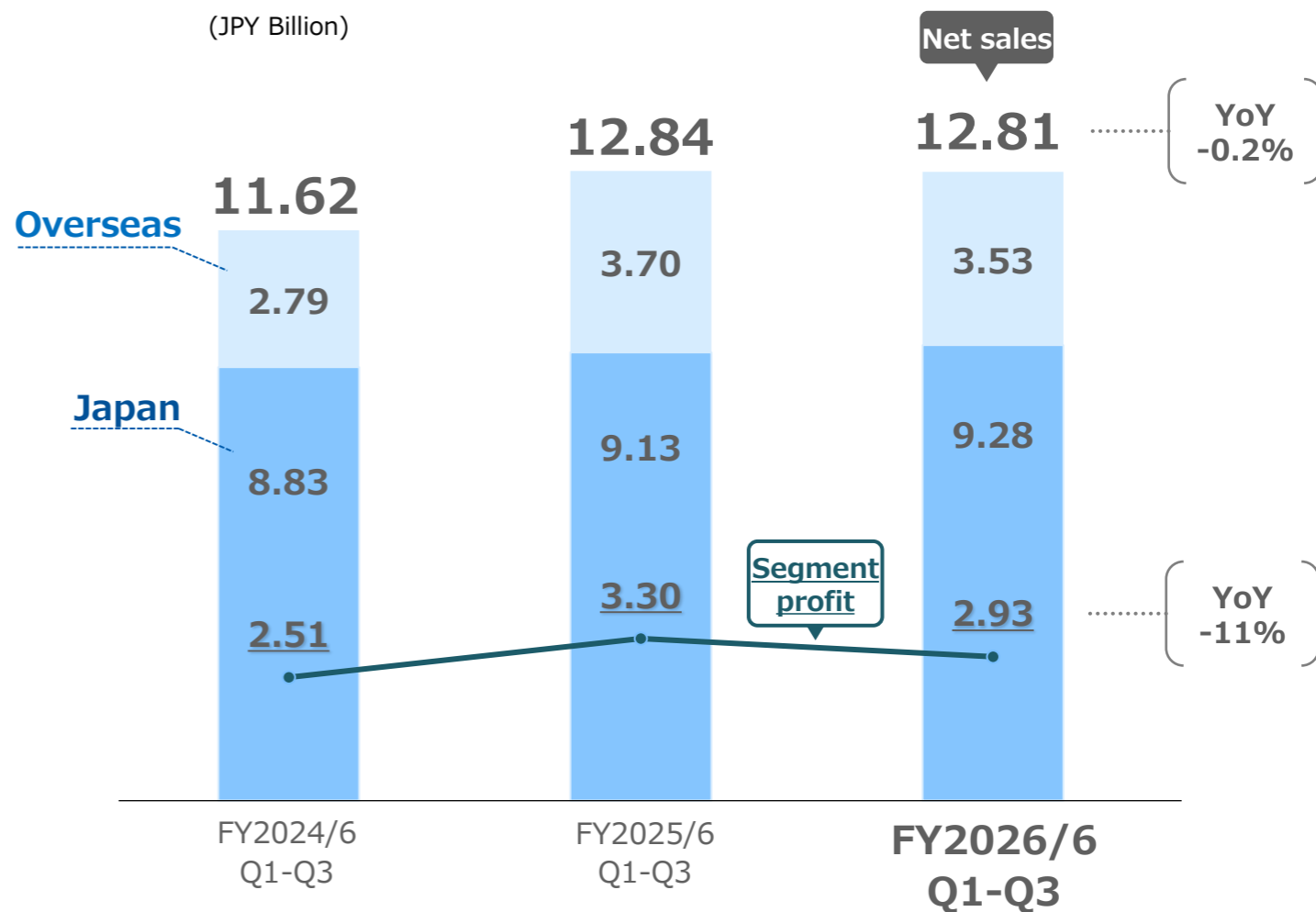
**Despite revenue growth in Japan, revenue declined overseas; however, it is on a recovery trend, turning to revenue growth in Q3**

### Highlights

- **Japan:** Net sales of 9.28 JPY billion (up 2% YoY). Particularly, Q3 (Jan.-Mar.) saw 5% growth in a recovery trend. By industry, growth was driven by automobiles, food, beverages, leisure, and governmental agencies.

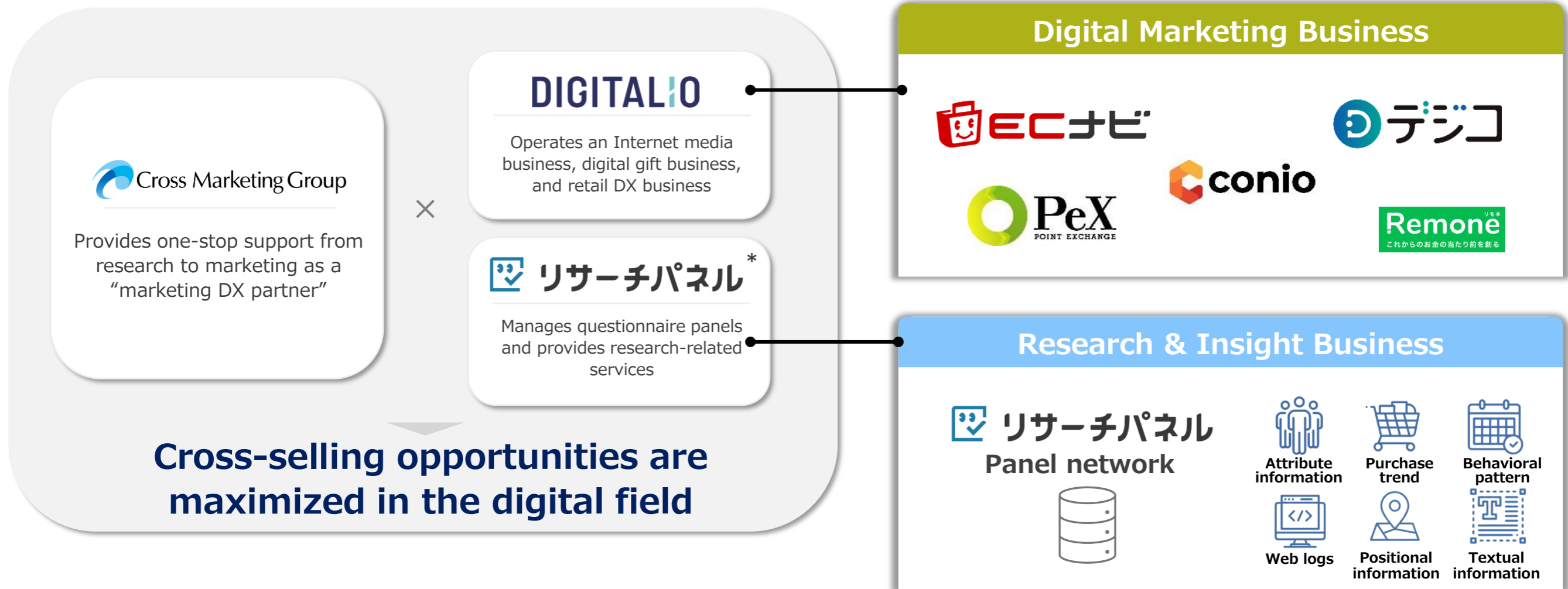
### Lowlights

- **Overseas:** Net sales of 3.53 JPY billion (down 4.7% YoY). It experienced difficulties mainly in Indonesia, India, and the U.K. due to certain projects being prolonged/delayed into H2 from the impact of U.S. tariffs and exchange rate fluctuations.
- **Segment profit** of 2.93 JPY billion (down 11% YoY). This was mainly due to the revenue decline overseas.



## **2** Topics

We made two companies, DIGITALIO, Inc. and Research Panel, Inc., into consolidated subsidiaries (April 2026), aiming to strengthen both segments of the Digital Marketing Business and the Research & Insight Business



\* Research Panel, Inc. has been an equity method affiliate of the Company and one of the Company's main partners.

## Main services of DIGITALIO



“Daily rewards website”  
with one of the largest user  
bases in Japan

- More than **9 million** registered members
- Monthly page views of **290 million**
- Powerful traffic routing and data platform



One of Japan’s largest  
“point exchange sites”

- Over **1.5 JPY billion** in monthly point transaction volume
- Partnerships with approx. **90** services
- Unique ecosystem built through point exchanges

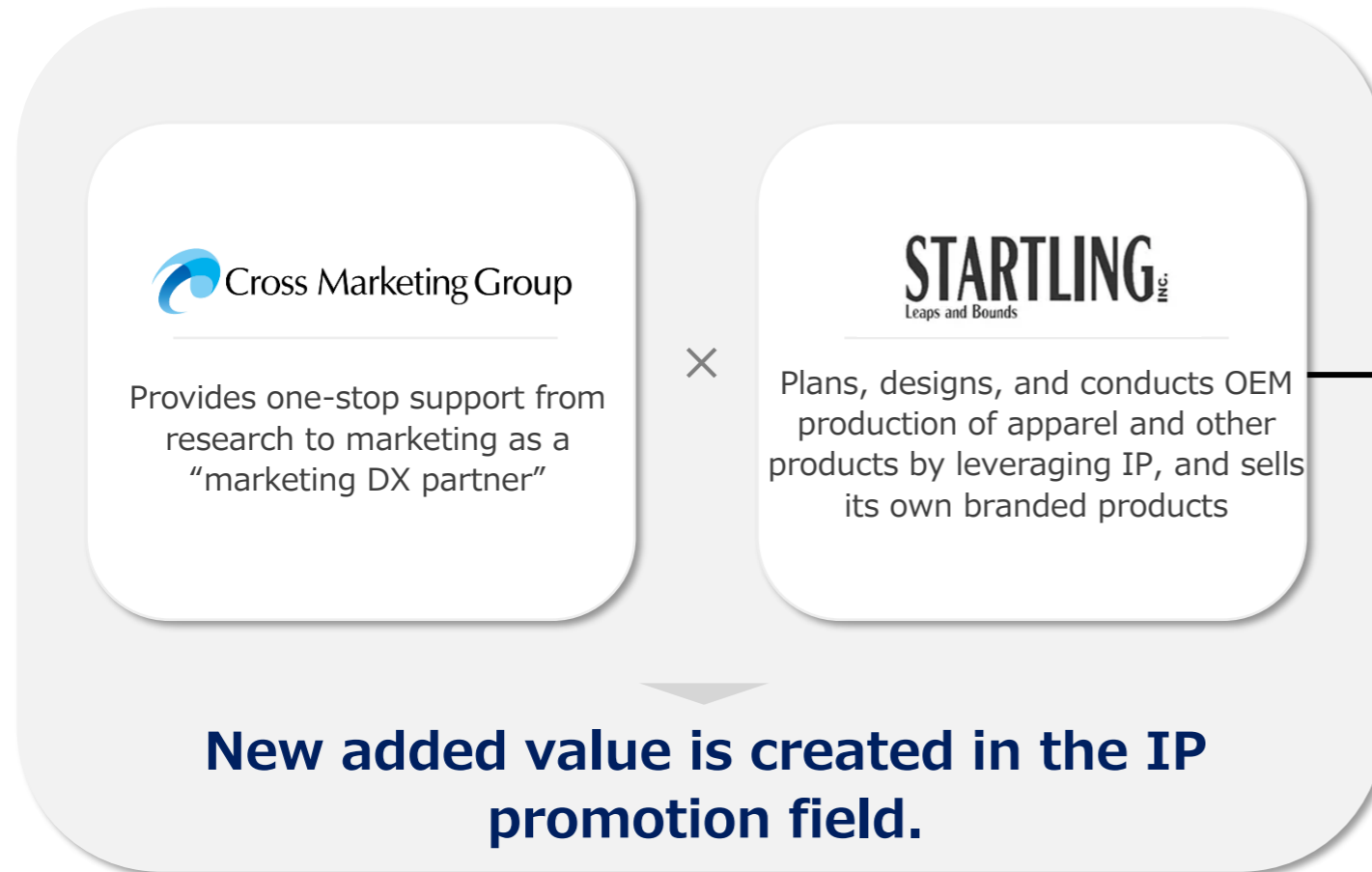


“Digital gifts”  
exchangeable for a variety  
of gifts

- Over **6,000** exchange options
- Over **1,600** partner companies in total



We made **STARTLING CO., LTD** into a consolidated subsidiary (April 2026), aiming to create new added value in the Digital Marketing Business and the IP promotion field




**Synergy examples in Digital Marketing Business**

×

**TOKYO GETS**

**IP promotion event and commercialization**  
(Synergy example)  
Launching an IP-specialized brand



×

**excrie**

**Social & sales promotion**  
(Synergy example)  
Media coverage of manufactured products and creation of EC websites

×

**REECH**

**Influencer marketing**  
(Synergy example)  
Creation of collaborative products with influencers

## Major achievements and products of STARTLING

### “ONE PIECE FILM RED” × Isetan

Launched pre-release items from “ARTIMATION” at the pop-up store for “ONE PIECE FILM RED” × Isetan held at the Isetan Shinjuku Main Store.



### EMILY IN PARIS × Heather

Collaboration between EMILY IN PARIS, a hit TV drama by Netflix, and Heather  
Launched a total of 15 items including cropped T-shirts, photo-print long-sleeve T-shirts, one-piece dresses, accessories, and other merchandise.



### Gakken's Illustrated Book LIVE: Dinosaurs × HAWKINS MACHGT × ABC-MART

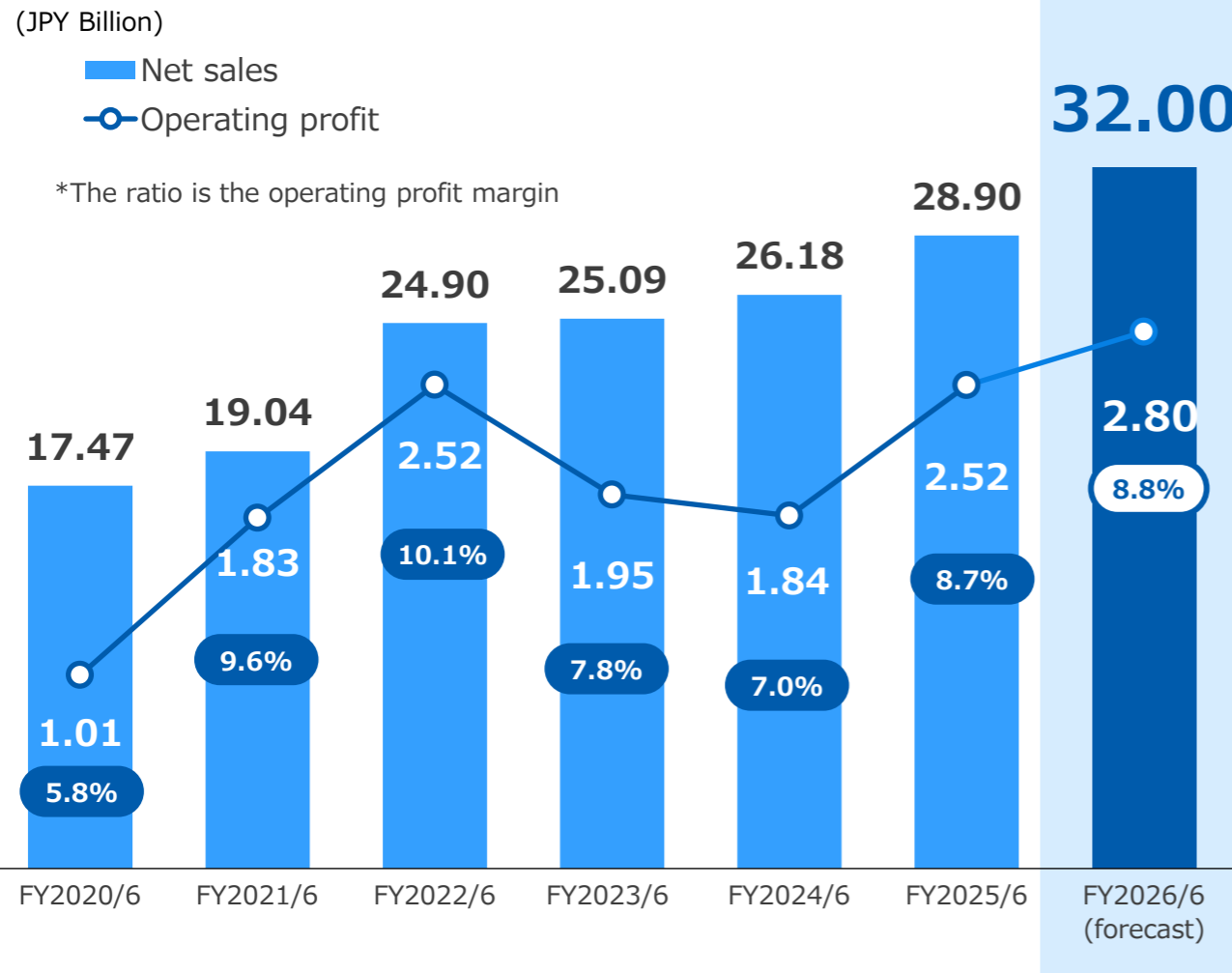
Released collaboration sneakers with “Gakken's Illustrated Book LIVE: Dinosaurs” from the HAWKINS MACHGT series.  
These thoughtfully designed sneakers that light up with each step were released at ABC-MART stores across Japan.



## **3** FY2026/6 Forecast & Shareholder Returns

**FY2026/6 earnings are weighted toward H2.**

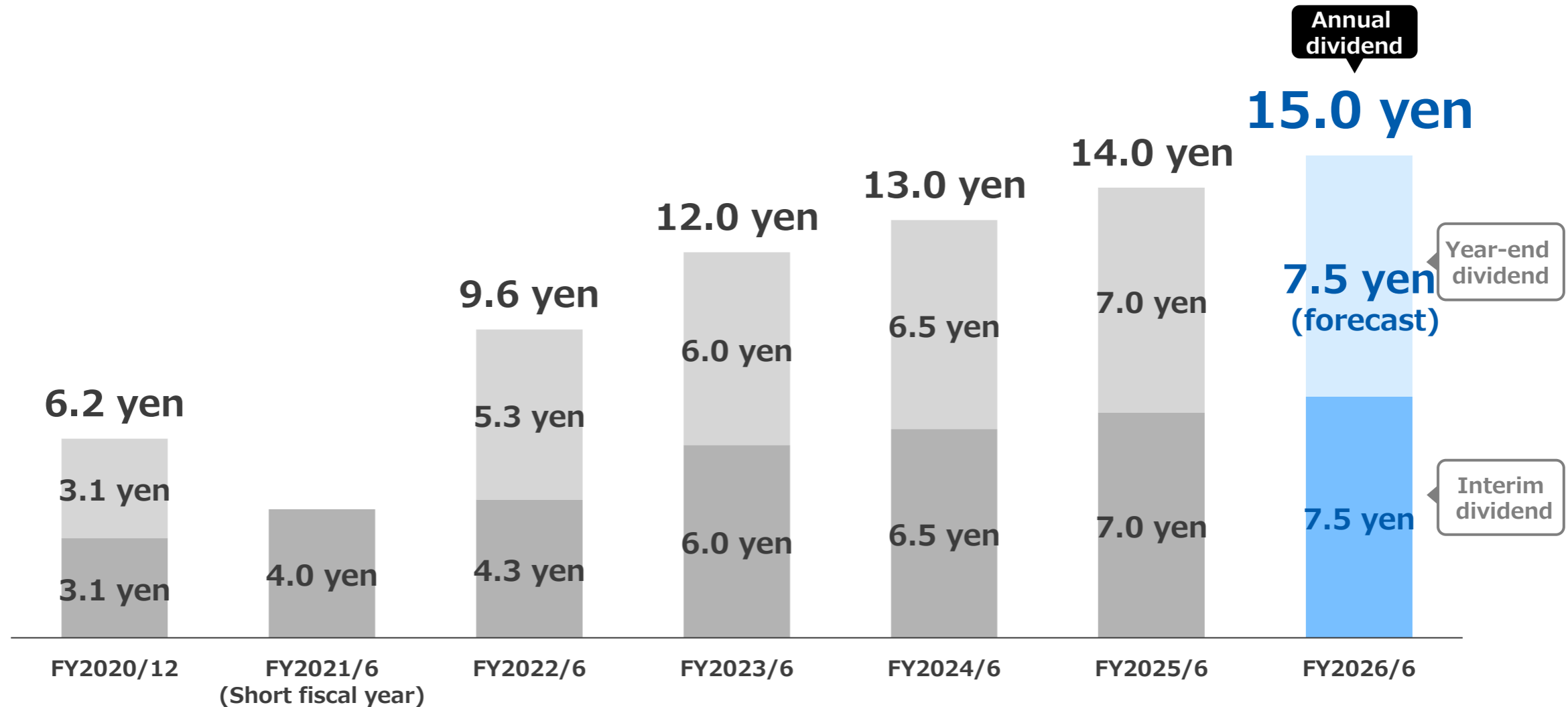
**Full-year earnings targets: No change to net sales of 32.0 JPY billion (up 11% YoY) and operating profit of 2.8 JPY billion (up 11% YoY)**



(JPY Billion)	FY2025/6 Actual	FY2026/6 Forecast	YoY
<b>Net sales</b>	<b>28.90</b>	<b>32.00</b>	<b>+11%</b>
Digital Marketing Business	12.52	14.80	+18%
Research & Insight Business	16.38	17.20	+5%
<b>Operating profit</b>	<b>2.52</b>	<b>2.80</b>	<b>+11%</b>
Ordinary profit	2.40	2.70	+12%
Net income attributable to owners of parent	1.36	1.55	+14%
EPS (Yen)	70.5	81.7	+14%
Dividends per share (Yen)	14.0	15.0	+1.0

Dividend policy: Continue to increase dividends (progressive dividends) with a target dividend payout ratio of approximately 15%

We expect to pay **15.0** yen per share in FY2026/6 (Interim: 7.5 yen, year-end: 7.5 yen)



## 4 Appendix

The Excel **Fact Sheet** is available here on our IR website (<https://www.cm-group.co.jp/en/ir/>).  
Please refer to this fact sheet for more information.

(JPY Billion)	FY2025/6 Q1-Q3	FY2026/6 Q1-Q3	YoY Growth Rate
<b>Net sales</b>	<b>22.27</b>	<b>23.60</b>	<b>+6%</b>
<b>Gross profit</b>	<b>8.76</b>	<b>8.77</b>	<b>+0.03%</b>
(Gross profit margin)	(39.3%)	(37.1%)	-2.2pt
<b>SG&amp;A</b>	<b>6.39</b>	<b>6.65</b>	<b>+4%</b>
(SG&A ratio)	(28.7%)	(28.2%)	-0.5pt
<b>Operating profit</b>	<b>2.37</b>	<b>2.12</b>	<b>-11%</b>
(Operating profit margin)	(10.6%)	(9.0%)	-1.7pt
<b>Ordinary profit</b>	<b>2.28</b>	<b>2.21</b>	<b>-3%</b>
<b>Extraordinary income (loss)</b>	<b>-0.01</b>	<b>0.00</b>	<b>-</b>
<b>Income taxes</b>	<b>0.92</b>	<b>0.91</b>	<b>-2%</b>
<b>Net income attributable to owners of parent</b>	<b>1.34</b>	<b>1.30</b>	<b>-3%</b>

**1** Net sales reached a record high

Revenue growth of the Digital Marketing Business drove overall results

**2** Gross profit margin declined

Margin declined in the Digital Marketing Business

**3** SG&A increased

SG&A increased due to increased personnel expenses and new consolidation; however, the increase in the SG&A ratio was limited

(JPY Billion)	End of Jun. 2025	End of Mar. 2026	Changes
<b>Current assets</b>	<b>12.87</b>	<b>14.53</b>	<b>+1.66</b>
Cash and deposits	7.63	7.44	-0.19
Notes and accounts receivable – trade	3.75	4.55	+0.79
Other	1.48	2.54	+1.06
<b>Non-current assets</b>	<b>3.55</b>	<b>3.59</b>	<b>+0.04</b>
Goodwill	1.18	0.96	-0.21
Other	2.38	2.63	+0.26
<b>Total assets</b>	<b>16.42</b>	<b>18.13</b>	<b>+1.70</b>
<b>Current liabilities</b>	<b>5.42</b>	<b>6.70</b>	<b>+1.28</b>
Accounts payable – trade	1.23	1.86	+0.63
Short-term debt*	1.58	1.50	-0.08
Other	2.61	3.34	+0.73
<b>Non-current liabilities</b>	<b>3.02</b>	<b>2.19</b>	<b>-0.83</b>
Long-term debt	2.67	1.87	-0.80
Other	0.35	0.32	-0.03
<b>Net assets</b>	<b>7.99</b>	<b>9.24</b>	<b>+1.25</b>
<b>Equity ratio</b>	<b>48.6%</b>	<b>51.0%</b>	<b>+2.4pt</b>

**1** **Cash and deposits of 7.44 JPY billion**  
Secured a sufficient level for investment in business growth and repayment of debts

**2** **Debt decreased**  
Repayments of short- and long-term debts

**2**

**3** **Equity ratio of 51.0%**  
Increased from the end of the previous period

\*Including long-term debt repayable within one year

**Consolidated into two business segments: “Digital Marketing” and “Research & Insight”**  
 – Reorganized and integrated the former Data Marketing Business and Insight Business from FY2026/6 (Q1) –



\*Please refer to the next page for performance results based on the new segment criteria.

# (Reference) Net Sales and Operating Profit for FY2025/6 and FY2026/6 Based on the New Segment Classification

(JPY Billion)	FY2025/6					FY2026/6				
	Q1	Q2	Q3	Q4	Cumulative total for the fiscal year	Q1	Q2	Q3	Q4	Cumulative total for the fiscal year
<b>Net sales</b>	<b>6.76</b>	<b>7.99</b>	<b>7.52</b>	<b>6.62</b>	<b>28.90</b>	<b>6.71</b>	<b>8.39</b>	<b>8.49</b>		
<b>Digital Marketing Business</b>	<b>3.08</b>	<b>3.28</b>	<b>3.07</b>	<b>3.09</b>	<b>12.52</b>	<b>3.25</b>	<b>3.75</b>	<b>3.78</b>		
Social & digital promotion	2.00	2.25	2.00	2.01	8.26	2.00	2.55	2.54		
SI/DX consulting	0.56	0.49	0.53	0.53	2.12	0.54	0.63	0.62		
Marketing HR	0.52	0.54	0.54	0.54	2.14	0.71	0.59	0.62		
<b>Research &amp; Insight Business</b>	<b>3.68</b>	<b>4.71</b>	<b>4.45</b>	<b>3.54</b>	<b>16.38</b>	<b>3.46</b>	<b>4.64</b>	<b>4.71</b>		
Japan	2.44	3.31	3.39	2.31	11.45	2.48	3.24	3.56		
Overseas	1.24	1.40	1.06	1.23	4.93	0.98	1.40	1.15		
<b>Operating profit</b>	<b>0.36</b>	<b>0.99</b>	<b>1.02</b>	<b>0.15</b>	<b>2.52</b>	<b>0.29</b>	<b>0.84</b>	<b>0.99</b>		
<b>Digital Marketing Business</b>	<b>0.21</b>	<b>0.31</b>	<b>0.20</b>	<b>0.18</b>	<b>0.90</b>	<b>0.20</b>	<b>0.31</b>	<b>0.34</b>		
<b>Research &amp; Insight Business</b>	<b>0.70</b>	<b>1.25</b>	<b>1.36</b>	<b>0.52</b>	<b>3.82</b>	<b>0.62</b>	<b>1.07</b>	<b>1.24</b>		
Adjustments	-0.55	-0.56	-0.54	-0.55	-2.20	-0.54	-0.54	-0.58		

\*The results for each new segment for FY2025/6 are for reference purposes only and have not been audited.

## Cautionary Statement regarding the Material

The purpose of this document is to provide information on business performance and not to solicit investment in securities issued by the Company. The opinions and forecasts contained in this document are based on the judgment of the Company at the time this document was prepared, and it is subject to change in the future.

For inquiries regarding this document, please contact

Investor Relations Office, Cross Marketing Group Inc.  
Mail: [ir@cm-group.co.jp](mailto:ir@cm-group.co.jp)

Cross Marketing Group Inc.  
<https://www.cm-group.co.jp>