English Translation
This is a translation of the original release in Japanese. In the event of any discrepancy, the original release in Japanese shall prevail.

Consolidated Financial Results for the Six Months Ended June 30, 2026 [IFRS]

August 13, 2026

Company name: Appier Group, Inc.
Stock exchange listing: Tokyo Stock Exchange
Stock code: 4180
URL: https://www.appier.com/
Representative: Chih-Han Yu, Representative Director and CEO
Contact: Koji Tachibana, Senior Vice President of Finance
Phone: +81 3 6435 6617
Scheduled date for filing of semiannual securities report: August 14, 2026
Scheduled date of commencing dividend payments: −
Supplementary briefing material on Semiannual financial results: Yes
Semiannual financial results briefing: Yes (for institutional investors and analysts)

(Amounts are recorded to nearest million yen)

1. Consolidated Financial Results for the Six Months Ended June 30, 2026

(1) Consolidated Operating Results (cumulative)

(% changes year-over-year)
(Millions of yen)

	Revenue		EBITDA *		Operating income		Income before income taxes		Net income		Net income attributable to owners of the parent company		Total comprehensive income	
FY2026 Q2	24,953	26.9	4,018	50.1	1,658	88.6	1,447	124.3	1,395	135.6	1,395	135.6	2,978	-
FY2025 Q2	19,664	26.7	2,677	47.8	879	111.3	645	39.0	592	39.0	592	39.0	(1,937)	-

* EBITDA = Operating income + Depreciation and amortization + Tax expenses included in operating expenses

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
FY2026 Q2	13.67	13.63
FY2025 Q2	5.82	5.78

(2) Consolidated Financial Position

(Millions of yen)

	Total assets	Total equity	Total equity attributable to owners of the parent company	Ratio of equity attributable to owners of the parent company
As of June 30, 2026	62,901	39,944	39,944	63.5
As of December 31, 2025	60,497	37,149	37,149	61.4

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2. Dividends

(Yen)

	Annual Dividends				
	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter	End of Year	Total
FY2025	-	0.00	-	2.25	2.25
FY2026	-	0.00			
FY2026 (Forecast)			-	2.30	2.30

(Note)1. Revision of most recently announced dividend forecasts: No

3. Consolidated Financial Results Forecast for the Year Ending December 31, 2026

(% changes year-over-year)
(Millions of yen)

	Revenue		EBITDA *		Operating Income		Income before income taxes		Net income		Net income attributable to owners of the parent company		Basic earnings per share
		%		%		%		%		%		%	Yen
FY2026	54,381	24.3	10,264	49.8	5,033	69.1	4,319	61.5	4,120	61.1	4,120	61.1	40.39

* EBITDA = Operating income + Depreciation and amortization + Tax expenses included in operating expenses

(Note) Revision of most recently announced consolidated financial results forecasts: Yes

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(Notes)

(1) Significant Changes in the Scope of Consolidation During the Interim Period: No

(2) Changes in Accounting Policies and Changes in Accounting Estimates
1) Changes in accounting policies required by IFRS: No
2) Changes in accounting policies other than 1) above: No
3) Changes in accounting estimates: No

(3) Number of Shares Issued (common stock)
1) Total number of shares issued at the end of the period (including treasury stock):
As of June 30, 2026: 102,754,687 shares
As of December 31, 2025: 102,589,177 shares
2) Total number of treasury stock at the end of the period:
As of June 30, 2026: 653,635 shares
As of December 31, 2025: 653,623 shares
3) Average number of shares during the period (cumulative):
Six months ended June 30, 2026: 102,014,151 shares
Six months ended June 30, 2025: 101,694,915 shares

* The Quarterly Consolidated Financial Results for the Second Quarter (Interim Period) are not subject to review by a certified public accountant or audit firm.

* Explanation of the Proper Use of Financial Results Forecasts and Other Notes

The forward-looking statements, including the financial results forecast presented herein, are based on information currently available to the Company and on certain assumptions deemed reasonable at the time of disclosure. However, these statements are not guarantees of future performance. Actual results may differ significantly from these forecasts due to various risks and uncertainties. For the assumptions underlying the financial results forecast and related cautionary notes, please refer to “1. Qualitative Information on Consolidated Financial Results for the Period (3) Explanation on Future Forecast Information including Consolidated Financial Results Forecast” in the Appendix.

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1. Qualitative Information on Consolidated Financial Results for the Period

(1) Explanation on Operating Results

The Company's mission is "Turning Agentic AI into ROI."

Revenue for the interim consolidated accounting period was ¥24,953 million, up 26.9% year-on-year, driven by increased revenue from existing customers through up-selling and cross-selling, as well as from new customers through expansion into new regions and verticals. In addition, ARR (*1) as of June 2026 was ¥49,327 million, representing a 26.9% increase from ¥38,870 million as of June 2025.

Gross profit for the interim period was ¥14,252 million, up 34.6% year-on-year, and the gross margin was 57.1% (up 3.3 percentage points from the same period of the previous fiscal year). The improvement in the gross margin was mainly attributable to the enhancement of AI algorithms specialized for each industry vertical.

Due to business expansion, the new consolidation of a subsidiary that commenced in March 2025, and the impact of foreign exchange, the absolute amount of operating expenses (S&M expenses, R&D expenses, and G&A expenses) increased, and the ratio of operating expenses to revenue rose by 1.5 percentage points, from 50.0% to 51.5% year-on-year.

As a result, EBITDA (*3) was ¥4,018 million, an increase of ¥1,341 million year-on-year, and operating profit was ¥1,658 million, up ¥779 million year-on-year. Profit before income taxes was ¥1,447 million, an increase of ¥802 million year-on-year, and profit attributable to owners of the parent company was ¥1,395 million, an increase of ¥803 million year-on-year.

(*1) Annual recurring revenue. For solutions provided under a consumption-based pricing structure, the ARR is calculated by annualizing the average monthly recurring revenue (*2) for the relevant period multiplied by 12. For solutions provided under a subscription-based pricing structure, the ARR is calculated by annualizing the recurring revenue for the last month of the relevant period multiplied by 12. The ARR for June 2026 is calculated by multiplying the one-month average of recurring revenue from January 2026 to June 2026 by 12 for solutions provided under the consumption-based pricing structure, and by multiplying the recurring revenue for June 2026 by 12 for solutions provided under the subscription-based pricing structure.

(*2) Revenue from recurring customers. For solutions provided under the consumption-based pricing structure, this refers to (1) customers that have used the Company's solutions for four or more quarters in a row and (2) new customers within the latest twelve months that have used the Company's solutions for three or more months in a row. For solutions provided under the subscription-based pricing structure, this refers to customers who have a contract with the Company for more than one year.

(*3) EBITDA = Operating income + Depreciation and amortization + Tax expenses included in operating expenses

(2) Explanation on Financial Position

(a) Assets, liabilities, and equity

(Assets)

As of the end of the interim consolidated accounting period, total assets amounted to ¥62,901 million, an increase of ¥2,404 million compared to the end of the previous fiscal year.

Current assets increased by ¥851 million compared to the end of the previous fiscal year, mainly due to a ¥1,349 million increase in cash and cash equivalents resulting from borrowings from financial institutions and other sources, and a ¥748 million increase in trade receivables and contract assets driven by higher revenue. The main factor for the decrease was a ¥1,676 million decrease in time deposits due to withdrawals.

Non-current assets increased by ¥1,553 million compared to the end of the previous fiscal year, primarily due to a ¥1,979 million increase in goodwill and intangible assets resulting from the capitalization of development costs that met the criteria for capitalization.

(Liabilities)

As of the end of the interim consolidated accounting period, total liabilities amounted to ¥22,957 million, a decrease of ¥391 million compared to the end of the previous fiscal year. Current liabilities increased by ¥452 million, while non-current liabilities decreased by ¥843 million.

The main factor contributing to the increase was an increase in borrowings from financial institutions (up ¥1,330 million in current liabilities and ¥292 million in non-current liabilities). The main factors contributing to the decrease were a decrease in other liabilities due to the payment of a contingent consideration liability associated with an M&A transaction (down ¥1,104 million in total across current and non-current liabilities), and a ¥599 million decrease in trade payables resulting from a decrease in cost of sales.

(Equity)

As of the end of the interim consolidated accounting period, total equity amounted to ¥39,944 million, an increase of ¥2,795 million compared to the end of the previous fiscal year. The main factors for the increase were a ¥1,583 million increase in other components of equity due to foreign exchange fluctuations, and a ¥1,395 million increase in retained earnings due to the recording of profit for the interim period.

(b) Cash flows

As of the end of the interim consolidated accounting period, cash and cash equivalents totaled ¥13,083 million, an increase of ¥1,349 million compared to the end of the previous fiscal year.

The cash flow activities and their respective factors for the interim consolidated accounting period are as follows:

(Cash flows from operating activities)

Net cash provided by operating activities was ¥2,492 million, representing an increase in inflows of ¥1,771 million compared to the same interim period of the previous fiscal year. The primary factors for the increase in inflows were a ¥1,208 million increase in profit before tax adjusted for non-cash items and a ¥686 million decrease in the amount of increase in working capital, year-on-year.

(Cash flows from investing activities)

Net cash used in investing activities was ¥2,380 million, a decrease in outflows of ¥591 million compared to the same interim period of the previous fiscal year. The main factors contributing to the decrease in outflows were a ¥1,543 million decrease in payments for the acquisition of a subsidiary and a ¥779 million decrease in payments for the acquisition of other financial assets. The main factor contributing to the increase in outflows was a ¥758 million increase in payments for the acquisition of intangible assets. The main factor contributing to the decrease in inflows was a ¥1,034 million decrease in net proceeds from the withdrawal of time deposits.

(Cash flows from financing activities)

Net cash provided by financing activities was ¥1,001 million, a decrease in inflows of ¥6,257 million compared to the same interim period of the previous fiscal year. The primary factor for the decrease in inflows was a ¥7,326 million decrease in net proceeds from long-term borrowings, while the primary factor for the increase in inflows was a ¥1,130 million increase in net proceeds from short-term borrowings, year-on-year.

(3) Explanation on Future Forecast Information including Consolidated Financial Results Forecast

For the six months ended June 30, 2026, revenue and each profit measure, including EBITDA, tracked ahead of the consolidated full-year guidance for the fiscal year ending December 31, 2026 announced on February 13, 2026 (the "Previous Guidance"). In addition, we have revised our outlook for the third quarter, taking into account the solid progress to date. In light of the foregoing, we have decided to make an upward revision to our consolidated full-year guidance for the fiscal year ending December 31, 2026.

The outperformance of revenue against the Previous Guidance was mainly driven by our business expansion in the NEA and US & EMEA regions, in addition to further penetration in verticals such as E-Commerce and Online Travel. Increasing usage from existing customers also contributed, and our existing business grew steadily.

On the profit side, our gross margin improved beyond our expectations, as the acceleration of our R&D cycles through the adoption of Agentic AI synergistically advanced improvements in our algorithms as well as the refinement and sophistication of our vertical AI models. In addition, the continuous contribution of AI-powered workflow automation and disciplined management of operating expenses kept operating expense growth below gross profit growth. As a result, the improvement in gross profit steadily contributed to the increase in operating income. Accordingly, we have made an upward revision to each profit measure, including EBITDA, from the Previous Guidance.

2. Condensed Interim Consolidated Financial Statements and Major Notes

(1) Condensed Interim Consolidated Statement of Financial Position

(Millions of yen)

	As of December 31, 2025	As of June 30, 2026
Assets		
Current assets		
Cash and cash equivalents	11,734	13,083
Time deposits	2,569	893
Trade receivables	10,596	12,236
Contract assets	4,773	3,881
Other receivables	181	104
Other current assets	658	817
Other financial assets	6,051	6,399
Total current assets	36,562	37,413
Non-current assets		
Property, plant and equipment	138	111
Right-of-use assets	1,492	1,119
Goodwill and intangible assets	20,539	22,518
Deferred tax assets	1,085	1,112
Other financial assets	521	531
Other non-current assets	160	97
Total non-current assets	23,935	25,488
Total assets	60,497	62,901
Liabilities and equity		
Liabilities		
Current liabilities		
Borrowings	3,787	5,117
Contract liabilities	517	568
Trade payables	5,336	4,737
Other liabilities	4,939	4,831
Current tax payables	65	91
Lease liabilities	707	440
Other current liabilities	143	162
Total current liabilities	15,494	15,946
Non-current liabilities		
Borrowings	5,754	6,046
Provisions	70	71
Deferred tax liabilities	171	158
Lease liabilities	863	736
Other non-current liabilities	996	-
Total non-current liabilities	7,854	7,011
Total liabilities	23,348	22,957
Equity		
Share capital	7,688	7,734
Capital surplus	23,954	23,725
Treasury shares	(1,000)	(1,000)
Retained earnings	(2,986)	(1,591)
Other components of equity	9,493	11,076
Equity attributable to owners of the parent company	37,149	39,944
Total equity	37,149	39,944
Total liabilities and equity	60,497	62,901

(2) Condensed Interim Consolidated Statements of Profit or Loss and Condensed Interim Consolidated Statements of Comprehensive Income

Condensed Interim Consolidated Statement of Profit or Loss

For the six months ended June 30, 2026

(Millions of yen)

	2025 (From January 1, 2025 to June 30, 2025)	2026 (From January 1, 2026 to June 30, 2026)
Revenue	19,664	24,953
Cost of sales	(9,073)	(10,701)
Gross profit	10,591	14,252
Sales and marketing expenses	(6,056)	(8,202)
Research and development expenses	(2,389)	(3,389)
General and administrative expenses	(1,391)	(1,255)
Other income	131	267
Other expenses	(7)	(15)
Operating income	879	1,658
Finance income	79	54
Finance costs	(313)	(265)
Profit before tax	645	1,447
Income taxes	(53)	(52)
Profit for the period	592	1,395
Profit attributable to:		
Owners of the parent company	592	1,395
Basic earnings per share (yen)	5.82	13.67
Diluted earnings per share (yen)	5.78	13.63

For the three months ended June 30, 2026

(Millions of yen)

	2025 (From April 1, 2025 to June 30, 2025)	2026 (From April 1, 2026 to June 30, 2026)
Revenue	10,312	12,851
Cost of sales	(4,526)	(5,126)
Gross profit	5,786	7,725
Sales and marketing expenses	(3,201)	(4,141)
Research and development expenses	(1,156)	(1,703)
General and administrative expenses	(686)	(552)
Other income	65	153
Other expenses	(2)	(9)
Operating income	806	1,473
Finance income	34	22
Finance costs	(257)	(139)
Profit before tax	583	1,356
Income taxes	(26)	(30)
Profit for the period	557	1,326
Profit attributable to:		
Owners of the parent company	557	1,326
Basic earnings per share (yen)	5.48	12.99
Diluted earnings per share (yen)	5.46	12.96

Condensed Interim Consolidated Statement of Comprehensive Income

For the six months ended June 30, 2026

(Millions of yen)

	2025 (From January 1, 2025 to June 30, 2025)	2026 (From January 1, 2026 to June 30, 2026)
Profit for the period	592	1,395
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Changes in the fair value of an equity investment at fair value through other comprehensive income	(2)	7
Total items that will not be reclassified subsequently to profit or loss	(2)	7
Items that may be reclassified to profit or loss		
Foreign currency translation differences on foreign operations	(2,527)	1,576
Total items that may be reclassified subsequently to profit or loss	(2,527)	1,576
Total other comprehensive income for the period	(2,529)	1,583
Total comprehensive income for the period	(1,937)	2,978
Total comprehensive income attributable to:		
Owners of the parent company	(1,937)	2,978

For the three months ended June 30, 2026

(Millions of yen)

	2025 (From April 1, 2025 to June 30, 2025)	2026 (From April 1, 2026 to June 30, 2026)
Profit for the period	557	1,326
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Changes in the fair value of an equity investment at fair value through other comprehensive income	8	10
Total items that will not be reclassified subsequently to profit or loss	8	10
Items that may be reclassified to profit or loss		
Foreign currency translation differences on foreign operations	(941)	891
Total items that may be reclassified subsequently to profit or loss	(941)	891
Total other comprehensive income for the period	(933)	901
Total comprehensive income for the period	(376)	2,227
Total comprehensive income attributable to:		
Owners of the parent company	(376)	2,227

(3) Condensed Interim Consolidated Statement of Changes in Equity

For the six months ended June 30, 2025 (From January 1, 2025 to June 30, 2025)

(Millions of yen)

	Equity attributable to owners of the parent company							
					Other components of equity			
	Share capital	Capital surplus	Treasury shares	Retained earnings	Financial statements translation differences of foreign operations	Unrealized (loss) gains from financial assets measured at fair value through other comprehensive income	Total	Total equity
Balance at January 1, 2025	7,628	24,069	(1,000)	(5,544)	9,306	(144)	9,162	34,315
Profit for the period	-	-	-	592	-	-	-	592
Other comprehensive loss	-	-	-	-	(2,527)	(2)	(2,529)	(2,529)
Total comprehensive loss	-	-	-	592	(2,527)	(2)	(2,529)	(1,937)
Cash dividend for common shares	-	(203)	-	-	-	-	-	(203)
Share options of the Company	-	61	-	-	-	-	-	61
Exercise of share options	31	31	-	-	-	-	-	62
Total transactions with owners	31	(111)	-	-	-	-	-	(80)
Balance at June 30, 2025	7,659	23,958	(1,000)	(4,952)	6,779	(146)	6,633	32,298

For the six months ended June 30, 2026 (From January 1, 2026 to June 30, 2026)

(Millions of yen)

	Equity attributable to owners of the parent company							
					Other components of equity			
	Share capital	Capital surplus	Treasury shares	Retained earnings	Financial statements translation differences of foreign operations	Unrealized (loss) gains from financial assets measured at fair value through other comprehensive income	Total	Total equity
Balance at January 1, 2026	7,688	23,954	(1,000)	(2,986)	9,643	(150)	9,493	37,149
Profit for the period	-	-	-	1,395	-	-	-	1,395
Other comprehensive income	-	-	-	-	1,576	7	1,583	1,583
Total comprehensive income	-	-	-	1,395	1,576	7	1,583	2,978
Cash dividend for common shares	-	(229)	-	-	-	-	-	(229)
Share options of the Company	-	(46)	-	-	-	-	-	(46)
Exercise of share options	46	46	-	-	-	-	-	92
Purchase of treasury shares	-	-	(0)	-	-	-	-	(0)
Total transactions with owners	46	(229)	(0)	-	-	-	-	(183)
Balance at June 30, 2026	7,734	23,725	(1,000)	(1,591)	11,219	(143)	11,076	39,944

(4) Condensed Interim Consolidated Statement of Cash Flows

(Millions of yen)

	2025 (From January 1, 2025 to June 30, 2025)	2026 (From January 1, 2026 to June 30, 2026)
Cash flows from operating activities		
Profit before tax	645	1,447
Depreciation and amortization	1,796	2,358
Interest income	(79)	(54)
Interest expense	117	165
Expected credit losses	25	(15)
Loss on disposal of property, plant and equipment	0	(1)
Gains on financial assets measured at fair value through profit or loss	(123)	(141)
Gains on forfeited contingent consideration	-	(93)
Share-based compensation expense	123	46
Others	-	-
Change in working capital		
Trade receivables	(1,611)	(1,233)
Contract assets	(450)	1,041
Other receivables	(13)	52
Other current assets	(136)	(112)
Other non-current assets	(55)	28
Contract liabilities	(4)	43
Trade payables	429	(769)
Other liabilities	5	(237)
Other current liabilities	(21)	17
Subtotal	648	2,542
Interest received	152	84
Interest paid	(49)	(93)
Income taxes paid	(30)	(41)
Net cash provided by (used in) operating activities	721	2,492
Cash flows from investing activities		
Payments for property, plant and equipment	(6)	(13)
Proceeds from disposal of property, plant and equipment	-	1
Payments for intangible assets	(2,352)	(3,110)
Payment for acquisition of a subsidiary	(2,520)	(977)
Increase in other financial assets	(779)	-
Withdrawal of time deposits	4,109	2,495
Placement of time deposits	(1,377)	(797)
Disposal of financial assets measured at fair value through profit or loss	-	34
Acquisition of financial assets measured at fair value through profit or loss	(14)	(8)
Increase in guarantee deposits	(32)	(7)
Decrease in guarantee deposits	0	2
Net cash used in investing activities	(2,971)	(2,380)
Cash flows from financing activities		
Proceeds from short-term borrowing	900	4,480
Repayments of short-term borrowing	(700)	(3,150)
Proceeds from long-term borrowing	7,800	1,000
Repayment of long-term borrowing	(182)	(708)
Payment of lease liabilities	(357)	(392)
Proceeds from issuance of shares	0	0
Cash dividend paid	(203)	(229)
Payments to acquire treasury shares	-	(0)
Net cash provided by financing activities	7,258	1,001
Effects of exchange rate changes on cash and cash equivalents	72	236
Net increase (decrease) in cash and cash equivalents	5,080	1,349
Cash and cash equivalents at the beginning of the period	5,496	11,734
Cash and cash equivalents at end of period	10,576	13,083

(5) Notes to Condensed Interim Consolidated Financial Statements

(Notes on Going Concern Assumption)

Not Applicable.

(Notes on Significant Changes in the Amount of Equity Attributable to Owners of the Parent Company)

Not Applicable.

(Segment Information)

The presentation of segments information is omitted as Appier Group consists of a single segment by AaaS business.

(Revenue)

Disaggregation of revenue recognized from contracts with customers

The Group monitors sales performance by region to develop the business and allocates revenues to the region-based management units.

For the six months ended June 30

Management-unit	2025 (From January 1, 2025 to June 30, 2025)	2026 (From January 1, 2026 to June 30, 2026)
	Millions of yen	Millions of yen
Northeast Asia region	13,480	17,636
United States, EMEA and others	3,703	4,962
Greater China region	2,134	1,986
Southeast Asia region	347	369
	19,664	24,953

For the three months ended June 30

Management-unit	2025 (From April 1, 2025 to June 30, 2025)	2026 (From April 1, 2026 to June 30, 2026)
	Millions of yen	Millions of yen
Northeast Asia region	6,893	9,197
United States, EMEA and others	2,085	2,558
Greater China region	1,057	1,009
Southeast Asia region	277	87
	10,312	12,851

Information by region

Northeast Asia—consisting of Japan and South Korea;

United States, EMEA and others - consisting of United States, countries in EMEA including United Kingdom, France, Germany, Israel, and others;

Greater China Region—consisting of mainland China, Taiwan, and the Hong Kong Special Administrative Region; and

Southeast Asia—consisting of all other countries in the Asia-Pacific region, including Singapore, Malaysia, Philippines, Thailand, Vietnam, India, Indonesia, and Australia.

(Events after the reporting period)

Not applicable.