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November 11, 2026

FY2026 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
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Scheduled date of the Annual General Meeting of Shareholders: December 18, 2026
Scheduled date of dividend payment start: December 21, 2026
Scheduled filing date of the Annual Securities Report: December 18, 2026
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 – September 30, 2026)

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

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent	
Fiscal year ended	¥ million	%	¥ million	%	¥ million	%	¥ million	%
September 30, 2026	970,618	11.1	77,249	7.7	78,884	10.0	43,001	35.8
September 30, 2025	874,030	9.1	71,702	78.9	71,743	80.6	31,667	98.2

Note: FY ended September 30, 2026 Comprehensive income: ¥50,550 million (19.1%)
FY ended September 30, 2025 Comprehensive income: ¥42,430 million (64.4%)

	Basic earnings per share	Diluted earnings per share	Return on shareholders' equity	Ordinary income on total assets	Operating income margin
Fiscal year ended	¥	¥	%	%	%
September 30, 2026	84.81	80.02	22.0	13.7	8.0
September 30, 2025	62.52	58.96	18.9	13.4	8.2

Note: FY Ended September 30, 2026 Equity in gain (loss) of affiliated companies: ¥169 million
FY Ended September 30, 2025 Equity in gain (loss) of affiliated companies: ¥(244) million

(2) Consolidated financial position

	Total assets	Equity	Shareholders' equity	Shareholders' equity ratio	Equity per share
As of	¥ million	¥ million	¥ million	%	¥
September 30, 2026	595,826	300,063	210,251	35.3	414.58
September 30, 2025	557,162	275,681	179,992	32.3	355.17

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of the year
Fiscal year ended	¥ million	¥million	¥ million	¥ million
September 30, 2026	64,676	(68,444)	(22,117)	200,834
September 30, 2025	79,518	(30,825)	(33,860)	226,151

2. Dividends

	Dividends per share					Amount of dividends (Total)	Dividend ratio (Consolidated)	Dividend on equity (Consolidated)
	1Q	2Q	3Q	Year-End	Annual			
	¥	¥	¥	¥	¥	¥ million	%	%
Fiscal year ended September 30, 2025	—	0.00	—	17.00	17.00	8,615	27.2	5.1
Fiscal year ended September 30, 2026	—	0.00	—	20.00	20.00	10,142	23.6	5.2
Fiscal year ending September 30, 2027 (Forecast)	—	0.00	—	22.00	22.00		—	

3. Consolidated Forecasts (October 1, 2026 to September 30, 2027)

(% = 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	1,070,000	10.2	66,000	(14.6)	66,000	(16.3)	35,000	(18.6)	69.01

Note: For detailed information related to the forecast, please refer to "1. Results of Operations (4) Forecast " on page 3.

*Notes

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

New: - companies( )

Excluded: - companies( )

(2) 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) Restatements: None

(3) Number of issued shares (common stock)

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

As of September 30, 2026	507,133,370 shares
As of September 30, 2025	506,779,600 shares

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

As of September 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)

Fiscal year ended September 30, 2026	507,023,303 shares
Fiscal year ended September 30, 2025	506,492,578 shares

Reference: Non-Consolidated Financial Results

(1) Non-consolidated results of operations

(% = Year on Year Change.)

	Net sales		Operating income		Ordinary income		Net income	
Fiscal year ended	¥ million	%	¥ million	%	¥ million	%	¥ million	%
September 30, 2026	441,395	4.9	(5,645)	—	32,873	220.2	32,146	259.7
September 30, 2025	420,726	(3.3)	(2,553)	—	10,265	(18.2)	8,938	(15.2)

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	¥	¥
September 30, 2026	63.40	59.84
September 30, 2025	17.64	16.55

(2) Non-consolidated financial position

	Total assets	Equity	Shareholders' equity	Shareholders' equity ratio	Equity per share
As of	¥ million	¥ million	¥ million	%	¥
September 30, 2026	227,425	68,964	66,092	29.1	130.32
September 30, 2025	214,919	49,136	46,516	21.6	91.78

*The Consolidated Financial Results are not subject to audit by independent certified public accountants or auditor.

*Appropriate Use of Earnings Forecast and Other Matters

The earnings forecast and forward-looking statements in this report are based on the Company's expectations and assumptions as of the date of this report. Actual results may differ materially due to various factors and uncertainties.

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1. Results of Operations

(1) Overview of Results of Operations

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 fiscal year ended September 30, 2026, our three core businesses − Media & IP Business, Internet Advertisement Business, and Game Business − performed strongly. Net sales reached ¥970,618 million (an increase of 11.1% year on year), and have grown continuously for 29 years since our founding. Operating profit significantly exceeded the earnings forecast announced at the beginning of the fiscal year, increasing to ¥77,249 million (an increase of 7.7% year on year). Ordinary profit was ¥78,884 million (an increase of 10.0% year on year), and profit attributable to owners of the parent was ¥43,001 million (an increase of 35.8% year on year), a record high since the Company's founding.

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 ¥250,045 million (an increase of 8.0% year on year). Operating income increased significantly and doubled from the previous fiscal year to ¥14,804 million (an increase of 103.0% year on year), driven by improved losses at AbemaTV, Inc. and other factors.

(b) Internet Advertisement Business
The Internet Advertisement Business includes the Internet Advertisement Division, the AI Division, and others. Leveraging its strengths in sales capabilities and AI technology, net sales reached a record high of ¥487,680 million (an increase of 5.7% year on year). Operating income amounted to ¥18,521 million (an increase of 5.2% year on year), an increase in profit from the previous fiscal year despite continued investment in AI.

(c) Game Business
The Game Business includes Cygames, Inc., Applibot, Inc., QualiArts, Inc., Colorful Palette Inc., Sumzap, Inc., GOODROID,Inc. and others.
For the fiscal year ended September 30, 2026, net sales grew significantly by ¥277,365 million (an increase of 28.0% year on year), driven by strong performance of flagship titles and overseas expansion, as well as the success of new titles. Operating income amounted to ¥60,021 million (a decrease of 0.1% year on year).

(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 ¥358 million (a decrease of 78.5% year on year), and operating loss amounted to ¥2,007 million (compared to an operating loss of ¥1,515million in the same period of the previous year).

(2) Overview of Financial Position

As of September 30, 2026, total assets increased by ¥38,663 million compared to the end of the previous fiscal year and amounted to ¥595,826 million. It is mainly due to an increase in notes and accounts receivable - trade, and contract assets resulting from an increase in net sales.
Total liabilities increased by ¥14,282 million compared to the end of the previous fiscal year and amounted to ¥295,763 million. It is mainly due to an increase in accounts payable - trade resulting from an increase in net sales.
Equity increased by¥24,381 million compared to the end of the previous fiscal year and amounted to ¥300,063 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) Overview of Cash Flows

As of September 30, 2026, cash and cash equivalents decreased by ¥25,317 million from the end of the previous fiscal year to ¥200,834 million.
The following is a summary of the major factors affecting the cash flows in this fiscal year.

i) Cash flows from operating activities
Net cash provided by operating activities was ¥64,676 million inflow (¥79,518 million inflow in the same period of the previous fiscal year). This was primarily due to the recording of net income gains and income tax payments.
ii) Cash flows from investing activities
Net cash used in investing activities was ¥68,444 million outflow (¥30,825 million outflow in the same period of the previous fiscal year), primarily due to included payments into time deposits.
iii) Cash flows from financing activities
Net cash used in financing activities was ¥22,117 million outflow (¥33,860 million outflow in the same period of the previous fiscal year), primarily due to dividends paid to non-controlling interests.

(4) Forecast

The CyberAgent Group has exceeded the earnings forecasts announced at the beginning of each fiscal year for three consecutive fiscal years, starting with the fiscal year ended September 2024, and has achieved three consecutive years of growth in both net sales and operating income. The earnings forecast for the fiscal year ending September 2027 is based on the information currently available. In addition to consolidated net sales, consolidated operating income, and DOE, which have been the Group's key financial indicators, the Group will set an ROE of 20% as a benchmark, excluding the impact of extraordinary losses and other special factors, from the fiscal year ending September 2027 onward.

For the fiscal year ending September 2027, the Group forecasts continued double-digit growth in consolidated net sales, with net sales of ¥1,070 billion, up 10.2% year on year; operating income of ¥66 billion; ordinary income of ¥66 billion; and profit attributable to owners of the parent of ¥35 billion.

The Company regards returning profits to shareholders as a key management priority and intends to continue paying dividends while enhancing shareholder value over the medium to long term through business growth, improvements in capital efficiency, and other measures.

Accordingly, the Company will maintain its key financial indicator of a DOE of more than 5%, established in the fiscal year ended September 2017, and forecasts a year-end dividend of ¥22 per share for the fiscal year ending September 2027. This matter is scheduled to be submitted to the 30th Annual General Meeting of Shareholders, scheduled to be held in December 2027.

The forecasts above are based on information currently available, and actual results may differ significantly due to various uncertainties.

2. Basic Policy for the Selection of Accounting Standards

The Group has adopted the generally accepted accounting standards in Japan, considering the comparability of consolidated financial statements for comparison with other periods and other companies.

3. Consolidated Financial Statements and Key Notes

(1) Consolidated Balance Sheets

(Millions of yen)

	As of September 30, 2025	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	229,849	234,222
Notes and accounts receivable - trade, and contract assets	88,514	100,169
Inventories	10,304	14,261
Operational investment securities	16,339	15,174
Other	45,300	51,501
Allowance for doubtful accounts	(93)	(392)
Total current assets	390,215	414,937
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	12,486	14,525
Tools, furniture and fixtures, net	7,948	8,156
Land	11,274	13,302
Other	885	1,704
Total property, plant and equipment	32,595	37,689
Intangible assets		
Goodwill	13,894	13,646
Software	14,129	12,624
Software in progress	20,699	30,751
Other	8,039	7,170
Total intangible assets	56,763	64,193
Investments and other assets		
Investment securities	46,298	45,602
Long-term loans receivable	1,154	820
Deferred tax assets	9,946	13,556
Other	21,020	19,946
Allowance for doubtful accounts	(871)	(948)
Total investments and other assets	77,549	78,978
Total non-current assets	166,908	180,860
Deferred assets	38	28
Total assets	557,162	595,826

(Millions of yen)

	As of September 30, 2025	As of September 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	81,747	100,799
Accounts payable - other	30,293	30,098
Income taxes payable	20,797	12,968
Short-term borrowings	600	1,815
Other	44,352	43,622
Total current liabilities	177,791	189,304
Non-current liabilities		
Convertible-bond-type bonds with share acquisition rights	40,353	40,217
Long-term borrowings	52,418	54,472
Provision for continuous services benefits	3,734	4,241
Asset retirement obligations	2,668	2,851
Deferred tax liabilities	2,446	2,305
Other	2,067	2,369
Total non-current liabilities	103,689	106,458
Total liabilities	281,481	295,763
Equity		
Shareholders' equity		
Share capital	7,654	7,749
Capital surplus	12,372	11,926
Retained earnings	146,260	180,918
Treasury shares	(1)	(1)
Total shareholders' equity	166,285	200,592
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	13,551	9,407
Foreign currency translation adjustments	155	251
Total accumulated other comprehensive income	13,707	9,659
Share acquisition rights	3,760	3,041
Non-controlling interests	91,927	86,770
Total Equity	275,681	300,063
Total liabilities and equity	557,162	595,826

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

Consolidated Statements of Income

(Millions of yen)

	Fiscal year ended September 30, 2025	Fiscal year ended September 30, 2026
Net sales	874,030	970,618
Cost of sales	609,978	677,952
Gross profit	264,051	292,665
Selling, general and administrative expenses	192,349	215,416
Operating income	71,702	77,249
Non-operating income		
Interest income	400	762
Dividend income	481	482
Share of profit of entities accounted for using equity method	—	169
Foreign exchange gains	—	445
Other	741	837
Total non-operating income	1,622	2,697
Non-operating expenses		
Interest expenses	428	513
Loss on valuation of investment securities	217	228
Share of loss of entities accounted for using equity method	244	—
Rental expenses	129	107
Provision of allowance for doubtful accounts	199	—
Other	362	213
Total non-operating expenses	1,581	1,062
Ordinary income	71,743	78,884
Extraordinary income		
Gain on sale of non-current assets	1,759	4
Gain on sale of shares of subsidiaries and associates	—	534
Gain on reversal of share acquisition rights	9	956
Other	550	128
Total extraordinary gain	2,319	1,624
Extraordinary loss		
Impairment losses	6,319	2,035
Loss on valuation of investment securities	394	400
Loss on valuation of investments in capita	—	668
Other	1,120	804
Total extraordinary loss	7,835	3,909
Profit before income taxes	66,227	76,599
Income taxes-current	25,883	23,944
Income taxes-deferred	(1,620)	(1,921)
Total income tax	24,263	22,022
Profit	41,964	54,576
Profit attributable to non-controlling interests	10,296	11,575
Profit attributable to owners of the parent	31,667	43,001

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Fiscal year ended September 30, 2025	Fiscal year ended September 30, 2026
Profit	41,964	54,576
Other comprehensive income		
Valuation difference on available-for-sale securities	546	(4,122)
Foreign currency translation adjustment	(110)	73
Share of other comprehensive income of entities accounted for using equity method	30	23
Total other comprehensive income	466	(4,026)
Comprehensive income	42,430	50,550
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	32,180	38,953
Comprehensive income attributable to non-controlling interests	10,250	11,597

(3) Consolidated Statements of Changes in Equity

For the fiscal year ended September 30, 2025

(Millions of yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of period	7,440	12,296	122,704	(1)	142,439
Changes during the period					
Issuance of new shares	213	213			427
Dividends of surplus			(8,101)		(8,101)
Purchase of treasury stock				(0)	(0)
Change in the parent's ownership interest due to transactions with noncontrolling interests		(137)			(137)
Change in scope of consolidation			(10)		(10)
Net income attributable to owners of the parent			31,667		31,667
Net changes of items other than shareholders' equity					
Total changes during the period	213	75	23,556	(0)	23,845
Balance at end of period	7,654	12,372	146,260	(1)	166,285

	Accumulated other comprehensive income			Stock acquisition rights	Non-controlling interests	Total Equity
	Unrealized gain on available-for sales securities	Foreign currency translation adjustments	Total other comprehensive income			
Balance at the beginning of period	12,917	277	13,194	2,644	92,226	250,504
Changes during the period						
Issuance of new shares						427
Dividends of surplus						(8,101)
Purchase of treasury stock						(0)
Change in the parent's ownership interest due to transactions with noncontrolling interests						(137)
Change in scope of consolidation						(10)
Net income attributable to owners of the parent						31,667
Net changes of items other than shareholders' equity	634	(122)	512	1,116	(298)	1,330
Total changes during the period	634	(122)	512	1,116	(298)	25,176
Balance at end of period	13,551	155	13,707	3,760	91,927	275,681

For the fiscal year ended September 30, 2026

(Millions of yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of period	7,654	12,372	146,260	(1)	166,285
Changes during the period					
Issuance of new shares	95	95			191
Dividends of surplus			(8,615)		(8,615)
Purchase of treasury stock				(0)	(0)
Change in the parent's ownership interest due to transactions with noncontrolling interests		(542)			(542)
Change in scope of consolidation			271		271
Net income attributable to owners of the parent			43,001		43,001
Net changes of items other than shareholders' equity					
Total changes during the period	95	(446)	34,657	(0)	34,306
Balance at end of period	7,749	11,926	180,918	(1)	200,592

	Accumulated other comprehensive income			Stock acquisition rights	Non-controlling interests	Total Equity
	Unrealized gain on available-for sales securities	Foreign currency translation adjustments	Total other comprehensive income			
Balance at the beginning of period	13,551	155	13,707	3,760	91,927	275,681
Changes during the period						
Issuance of new shares						191
Dividends of surplus						(8,615)
Purchase of treasury stock						(0)
Change in the parent's ownership interest due to transactions with noncontrolling interests						(542)
Change in scope of consolidation						271
Net income attributable to owners of the parent						43,001
Net changes of items other than shareholders' equity	(4,144)	96	(4,047)	(719)	(5,157)	(9,925)
Total changes during the period	(4,144)	96	(4,047)	(719)	(5,157)	24,381
Balance at end of period	9,407	251	9,659	3,041	86,770	300,063

(4) Consolidated Statements of Cash Flows

(Millions of yen)

	Fiscal year ended September 30, 2025	Fiscal year ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	66,227	76,599
Depreciation	9,115	14,182
Impairment losses	6,319	2,035
Gain on sale of non-current assets	(1,759)	(4)
Gain on reversal of share acquisition rights	(9)	(956)
Loss on valuation of investments in capital	—	668
Decrease (increase) in operational investment securities	1,356	232
Decrease (increase) in accounts receivable - trade, and contract assets	(6,562)	(11,567)
Decrease (increase) in inventories	2,234	(1,052)
Decrease (increase) in prepaid expenses	(5,682)	(4,886)
Increase (decrease) in trade payables	7,178	18,988
Increase (decrease) in accounts payable - other	4,947	422
Increase (decrease) in accrued consumption taxes	1,372	(3,384)
Other, net	9,275	3,701
Subtotal	94,011	94,978
Interest and dividends received	761	1,146
Interest paid	(426)	(513)
Income taxes paid	(14,828)	(30,935)
Net cash provided by (used in) operating activities	79,518	64,676
Cash flows from investing activities		
Purchase of property, plant and equipment, and investment property	(10,717)	(11,926)
Proceeds from sale of property, plant and equipment, and investment property	7,757	6
Purchase of intangible assets	(17,060)	(18,541)
Purchase of investment securities	(1,886)	(3,305)
Payments into time deposits	(5,000)	(35,000)
Proceeds from withdrawal of time deposits	—	5,000
Purchase of shares of subsidiaries and associates	—	(2,380)
Payments for investments in capital	(3,636)	(3,234)
Other, net	(282)	937
Net cash provided by (used in) investing activities	(30,825)	(68,444)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(0)	1,240
Proceeds from long-term borrowings	9,890	5,899
Repayments of long-term borrowings	(5,783)	(3,249)
Redemption of convertible-bond-type bonds with subscription rights to shares	(20,000)	—
Proceeds from share issuance to non-controlling shareholders	—	2,460
Dividends paid	(8,093)	(8,605)
Dividends paid to non-controlling interests	(395)	(14,644)
Purchase of treasury shares of subsidiaries	(9,746)	(0)
Proceeds from issuance of share acquisition rights	1,050	—
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	—	—
Other, net	(420)	(61)
Net cash provided by (used in) financing activities	(33,860)	(22,117)
Effect of exchange rate change on cash and cash equivalents	184	568
Net increase (decrease) in cash and cash equivalents	15,016	(25,317)
Cash and cash equivalents at beginning of period	211,135	226,151
Cash and cash equivalents at the end of period	226,151	200,834

(5) Notes to Consolidated Financial Statements

(Notes Regarding the Going Concern Assumption)

None

(Notes Regarding Change in Presentation Method)

(Consolidated Statement of income)

Rental income, which was presented separately under non-operating income in the previous fiscal year, has been included in "Other" in the current fiscal year because it accounted for 10% or less of total non-operating income. The consolidated financial statements for the previous fiscal year have been reclassified to reflect this change in presentation.

As a result, ¥257 million presented as "Rental income" under non-operating income in the previous fiscal year has been reclassified into "Other."

Rental expenses, which were included in "Other" under non-operating expenses in the previous fiscal year, have been presented separately in the current fiscal year because they exceeded 10% of total non-operating expenses. The consolidated financial statements for the previous fiscal year have been reclassified to reflect this change in presentation.

As a result, ¥492 million presented as "Other" under non-operating expenses in the previous fiscal year has been reclassified into "Rental expenses" of ¥129 million and "Other" of ¥362 million.

Gain on reversal of share acquisition rights, which was included in "Other" under extraordinary income in the previous fiscal year, has been presented separately in the current fiscal year because it exceeded 10% of total extraordinary income. The consolidated financial statements for the previous fiscal year have been reclassified to reflect this change in presentation.

Gain on sale of investment securities, which was presented separately under extraordinary income in the previous fiscal year, has been included in "Other" in the current fiscal year because it accounted for 10% or less of total extraordinary income. The consolidated financial statements for the previous fiscal year have been reclassified to reflect this change in presentation.

As a result, ¥171 million presented as "Other" under extraordinary income in the previous fiscal year has been reclassified into ¥9 million of "Gain on reversal of share acquisition rights" and ¥161 million of "Other," and ¥389 million presented as "Gain on sale of investment securities" under extraordinary income has been reclassified into "Other."

Loss on valuation of investment securities, which was included in "Other" under extraordinary losses in the previous fiscal year, has been presented separately in the current fiscal year because it exceeded 10% of total extraordinary losses. The consolidated financial statements for the previous fiscal year have been reclassified to reflect this change in presentation.

As a result, ¥1,515 million presented as "Other" under extraordinary losses in the previous fiscal year has been reclassified into "Loss on valuation of investment securities" of ¥394 million and "Other" of ¥1,120 million.

(Consolidated Statement of Cash Flows)

Gain on reversal of share acquisition rights, which was included in "Other" under cash flows from operating activities in the previous fiscal year, has been presented separately in the current fiscal year due to its increased materiality. The consolidated financial statements for the previous fiscal year have been reclassified to reflect this change in presentation.

As a result, ¥9,265 million presented as "Other" under cash flows from operating activities in the previous fiscal year has been reclassified into "Gain on reversal of share acquisition rights" of ¥(9) million and "Other" of ¥9,275 million.

Net increase (decrease) in short-term borrowings, Dividends paid to non-controlling interests, and Purchase of shares of subsidiaries not resulting in change in scope of consolidation, which were included in "Other" under cash flows from financing activities in the previous fiscal year, have been presented separately in the current fiscal year due to their increased materiality. The consolidated financial statements for the previous fiscal year have been reclassified to reflect this change in presentation.

As a result, ¥(1,177) million presented as "Other" under cash flows from financing activities in the previous fiscal year has been reclassified into "Net increase (decrease) in short-term borrowings" of ¥(0) million, "Dividends paid to non-controlling interests" of ¥(395) million, "Purchase of shares of subsidiaries not resulting in change in scope of consolidation" of ¥(359) million, and "Other" of ¥(420) million.

(Notes Regarding Segment Information)

a. Segment Information

1. Overview of Reportable Segments

The Company's reportable segments are components of the Group for which separate financial information is available, and whose operating results are reviewed periodically by the Board of Directors to determine allocation of operating resources and evaluate their performance.

The Company has business headquarters and subsidiaries for each product and service which develop their business activities both in Japan and overseas, with the aim of improving services and increasing sales and profits. The Group's services are categorized by business headquarters and subsidiaries and classified into four reportable segments, namely, media & IP business, internet advertisement business, game business, and investment development business.

Principal services provided by each reportable segment are summarized below:

Reportable Segment	Details of Services Belonging to the Segment
Media & IP Business	ABEMA, WINTICKET, Anime and IP, etc.
Internet Advertisement Business	Advertisement Division and AI Division, etc.
Game Business	Game application for smartphone and PC, etc.
Investment Development Business	Corporate venture capital, etc.

2. Calculation of net sales, profit(loss), assets, liabilities and other items of each reportable segment

Segment profit is based on operating income. Intersegment sales and transfers are determined based on prevailing market price.

3. Information about net sales, profit (loss), assets, liabilities and other items of each reportable segment, including disaggregation of revenue

Fiscal year ended September 30, 2025 (October 1, 2024 to September 30, 2025)

(Millions of yen)

	Reportable Segment					Reconciliations*	Consolidated
	Media & IP Business	Internet Advertisement Business	Game Business	Investment Development Business	Total		
Net Sales							
Revenue from contracts with customers**	217,164	438,811	216,391	1,663	874,030	—	874,030
Sales to external customers	217,164	438,811	216,391	1,663	874,030	—	874,030
Inter-segment sales or transfers	14,378	22,409	319	0	37,107	(37,107)	—
Total	231,543	461,220	216,710	1,663	911,138	(37,107)	874,030
Segment profit (loss)	7,291	17,602	60,063	(1,515)	83,442	(11,740)	71,702

* Reconciliations of ¥(11,740) 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".

Fiscal year ended September 30, 2026 (October 1, 2025 to September 30, 2026)

(Millions of yen)

	Reportable Segment					Reconciliations*	Consolidated statement of Income
	Media & IP Business	Internet Advertisement Business	Game Business	Investment Development Business	Total		
Net Sales							
Revenue from contracts with customers**	232,290	461,027	276,942	358	970,618	—	970,618
Sales to external customers	232,290	461,027	276,942	358	970,618	—	970,618
Inter-segment sales or transfers	17,754	26,652	423	—	44,830	(44,830)	—
Total	250,045	487,680	277,365	358	1,015,449	(44,830)	970,618
Segment income (loss)	14,804	18,521	60,021	(2,007)	91,340	(14,090)	77,249

* Reconciliations of ¥(14,090) 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".

b. Related information

Fiscal year ended September 30, 2025 (October 1, 2024 to September 30, 2025)

1. Information on each product and each service

The description is omitted because the same information is disclosed in the segment information.

2. Geographical information

(1) Sales

The description is omitted because the sales to external customers in Japan exceeded 90% of the consolidated net sales.

(2) Property and equipment

The description is omitted, because the amount of property and equipment located in Japan exceeded 90% of the amount of property and equipment in the consolidated balance sheet.

3. Information on major customers

The description is omitted because there is no single customer that accounts for over 10% of consolidated net sales.

Fiscal year ended September 30, 2026 (October 1, 2025 to September 30, 2026)

1. Information on each product and each service

The description is omitted because the same information is disclosed in the segment information.

2. Geographical information

(1) Sales

(Millions of yen)

Japan	Other	Total
859,682	110,936	970,618

Note: Net sales are classified by country or region based on the location of customers.

(2) Property and equipment

The description is omitted because the amount of property and equipment located in Japan exceeded 90% of the amount of property and equipment in the consolidated balance sheet.

3. Information on each major customers

The description is omitted, because there is no single customer that accounts for over 10% of consolidated net sales.

c. Significant loss on impairment of non-current assets

Fiscal year ended September 30, 2025 (October 1, 2024 to September 30, 2025)

(Millions of yen)

	Reportable Segment					Corporate/ Elimination	Total
	Media & IP Business	Internet Advertisement Business	Game Business	Investment Development Business	Subtotal		
Impairment loss	301	399	5,612	—	6,313	5	6,319

Fiscal year ended September 30, 2026 (October 1, 2025 to September 30, 2026)

(Millions of yen)

	Reportable Segment					Corporate/ Elimination	Total
	Media & IP Business	Internet Advertisement Business	Game Business	Investment Development Business	Subtotal		
Impairment loss	456	433	1,145	—	2,035	0	2,035

d. Amortization and remaining balance of goodwill by reportable segments

Fiscal year ended September 30, 2025 (October 1, 2024 to September 30, 2025)

(Millions of yen)

	Reportable Segment					Corporate/ Elimination	Total
	Media & IP Business	Internet Advertisement Business	Game Business	Investment Development Business	Subtotal		
Amortization of goodwill	794	—	61	—	856	—	856
Remaining balance	13,756	—	138	—	13,894	0	13,894

Fiscal year ended September 30, 2026 (October 1, 2025 to September 30, 2026)

(Millions of yen)

	Reportable Segment					Corporate/ Elimination	Total
	Media & IP Business	Internet Advertisement Business	Game Business	Investment Development Business	Subtotal		
Amortization of goodwill	785	—	58	—	843	0	843
Remaining balance	13,272	—	373	—	13,646	—	13,646

e. Significant gains on negative goodwill

Fiscal year ended September 30, 2025 (October 1, 2024 to September 30, 2025)

None

Fiscal year ended September 30, 2026 (October 1, 2025 to September 30, 2026)

None

(Notes Regarding Information on Value Per Share)

	Fiscal year ended September 30, 2025	Fiscal year ended September 30, 2026
Equity per share	¥355.17	¥414.58
Basic earnings per share	¥62.52	¥84.81
Diluted earnings per share	¥58.96	¥80.02

Note:The basis for calculating basic earnings per share and diluted earnings per share is as follows.

	Fiscal year ended September 30, 2025	Fiscal year ended September 30, 2026
Basic earnings per share		
Net income attributable to owners of the parent (¥ million)	31,667	43,001
Net income not attributable to common shareholders (¥ million)	—	—
Net income attributable to common shareholders of the parent (¥ million)	31,667	43,001
Weighted-average number of common stock (shares)	506,492,578	507,023,303
Diluted earnings per share		
Adjustment on net income attributable to owners of the parent (¥ million)	-79	-92
(Interest income, net of tax) (¥ million)	(-70)	(-59)
(Dilutive shares issued by subsidiaries) (¥ million)	(-8)	(-32)
Increase in number of common stock (shares)	29,219,406	29,153,234
(Convertible Bond) (shares)	(26,542,800)	(26,509,622)
(Stock acquisition rights) (shares)	(2,676,606)	(2,643,612)
Potential common stock that are anti-dilutive and therefore excluded from the calculation of diluted earnings per share	—	—

(Notes Regarding Significant Subsequent Events)

（Purchase of treasury stock）

The Company announces that, at a meeting of the Board of Directors held on November 11, 2026, it has resolved the matters concerning the share repurchases pursuant to the provisions of Article 156 of the Companies Act, as applied by replacing the relevant terms pursuant to the provisions of Article 165, paragraph (3) of the same Act.

1. Reason for the share repurchases

Aiming for an ROE of 20% as a benchmark (excluding special factors such as extraordinary losses) from the fiscal year ending September 2027 onward, the Company has determined that it will acquire its own shares to implement an agile capital strategy and further improve capital efficiency.

2. Details of the matter

（1） Class of shares	Common shares
（2） Total number of shares to be repurchased	10,000,000 shares (Maximum) (1.97% of the total number of issued shares, excluding treasury shares)
（3） Total amount	12 billion yen (Maximum)
（4） Period	From November 12, 2026, to the earlier of: （1） January 29, 2027 （2） The date on which either the total number of shares to be repurchased or the total purchase amount reaches its maximum limit
（5） Method	Market purchases on the Tokyo Stock Exchange based on a discretionary investment contract

Depending on investment opportunities, market environment, and other factors, it is possible that no share repurchases, or a share repurchase of only a portion of the above, will be carried out.

・(Reference) Holding status of treasury shares as of September 30, 2026

Total number of issued shares(excluding treasury shares)	507,132,262 shares
Number of treasury shares	1,108 shares