ENGLISH





[Forward-looking statement]

The future information, such as earnings forecast, written in this document is based on our expectations and assumptions as of the date the forecast was made. Our actual results could differ materially from those described in this forecast because of various risks and uncertainties.

0. Contents



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[Purpose] CyberAgent had defined the "Purpose" that clearly states the significance of its existence in October 2021.

CyberAgent. | Purpose

To break through stagnation with new power and the internet

Contribute to the digital shift of all industries.

Make ABEMA the television of the future, an easily accessible social infrastructure.

Challenge the world with a fusion of technology and creativity.

Eliminate the seniority system and embody the Japanese economy of the 21st century.

Adapt to the changing times and aim to become a global company.

Vitalize Japan with the internet.



[Vision]

To create the 21st century's leading company

[Mission Statement]

Focus on Internet growth markets.

Seize opportunities to enter adjacent markets.

Always keep things FRESH!

Build teams that emphasize character over talent.

Commit ourselves fully to recruitment.

Build an organization that encourages success at all levels; eliminate

seniority.

Eliminate the disadvantages of scale.

Be honest when you need help; work together to make things better.

Create an environment that attracts talented, loyal employees.

Holds ourselves to consistently high standards in obeying the law.

Remember that hubris leads to failure.

Risk takers deserve second chances.

Compete creatively.

Always remember that we are Team CyberAgent.

Become a global company by developing Internet services for the world.



[Representative Director]

Susumu Fujita

President, founder (owns 16.6% shares*1)

1998 Founded CyberAgent, Inc.

2000 made the company listed on TSE Mothers at the youngest age in history.*2

2016 Vice Representative Director, Japan Association of New Economy (current post)

Appointment as General Producer of "ABEMA"

2017 Won "Zaikai Management Award" announced by the publisher of the business magazine *Zaika*i.

2018 Inauguration of "M.LEAGUE" and appointment as the First Chairman

2024 Ranked second in the "BEST CEOs" in Gaming & Internet sector of The 2024 All-Japan Executive Team.*3

[History]

1998 Founding of CyberAgent, Inc.

2000 Listed on the TSE Mothers market

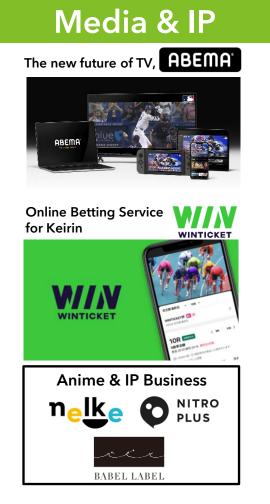
2014 Listed on the TSE 1st Section

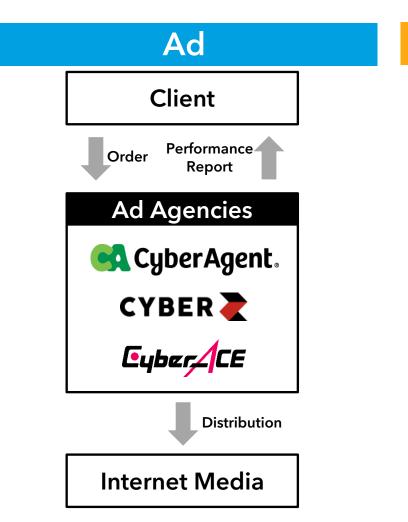
2022 Listed on the TSE Prime Market





Three pillars of businesses that focus on the internet industry

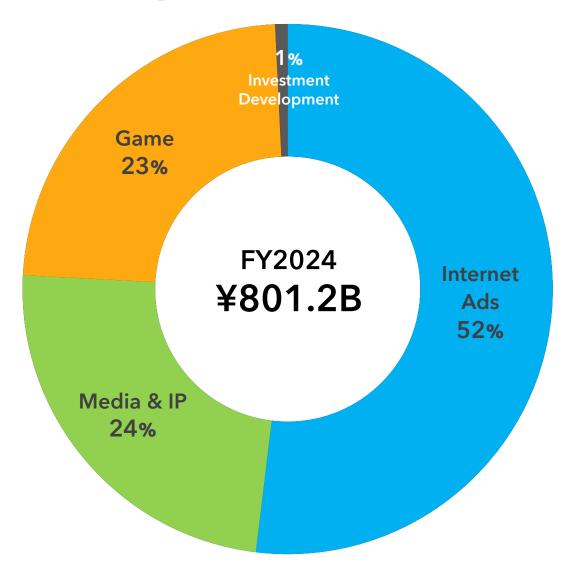




Game "UMA MUSUME Pretty Derby*" "GRANBLUE FANTASY*" "PRINCESS CONNECT! Re:Dive*"



[Consolidated Sales Breakdown.]



^{*1} Consolidated Sales Breakdown: Calculated from figures before deducting internal transactions *2 FY2024: figures reported as corrected on May 15, 2025.



FY25 Q3 Financial Summary

April - June 2025



FY2025 **Q**3

Media & IP and Game business were strong. New successful games increased profits and led to an upward revision.

Increase Sales 210.7 billion yen up 10.9% YoY

Increase OP 19.6 billion yen 2.4x YoY

Media & IP

ABEMA and its related businesses built (Increase) Sales 56.1 billion yen up 17.7% YoY multi-layered sales. Cumulative OP reached 7 billion in Q3.

Increase OP 2.2 billion yen 7.8x YoY

Ad

Revenue decreased due to losing some large clients.

Decrease Sales 111.3billion yen down 0.4% YoY

Decrease OP 3.6 billion yen down 35.6% YoY

Game

Sales and OP grew significantly, driven by 2 new hit games released in Q3.

Increase Sales 50.6 billion yen up 30.4% YoY

Increase OP 16.4 billion yen 3.2x YoY



[Consolidated Sales]

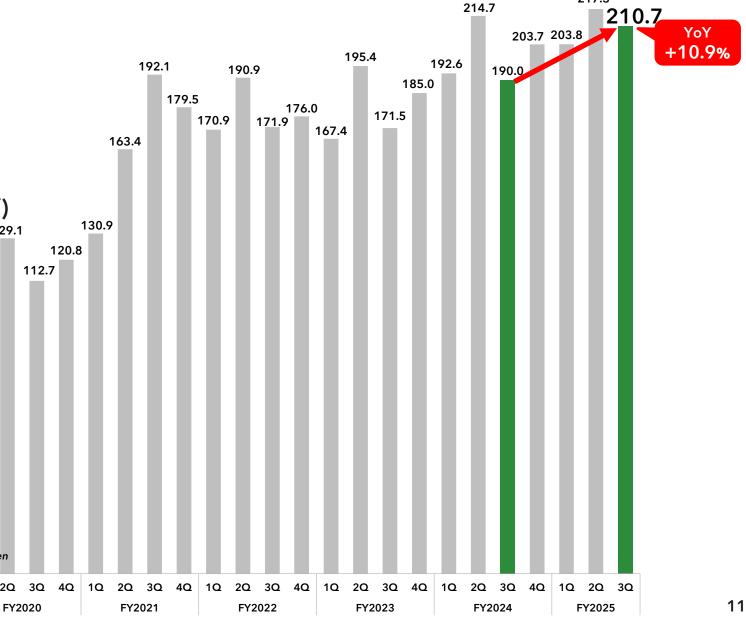
Media & IP business and Game business were strong

Q3 210.7 billion yen (up 10.9% YoY)

115.7

Billion Yen

1Q 2Q





[Consolidated OP]

OP grew significantly, driven by two new hit games released in Q3

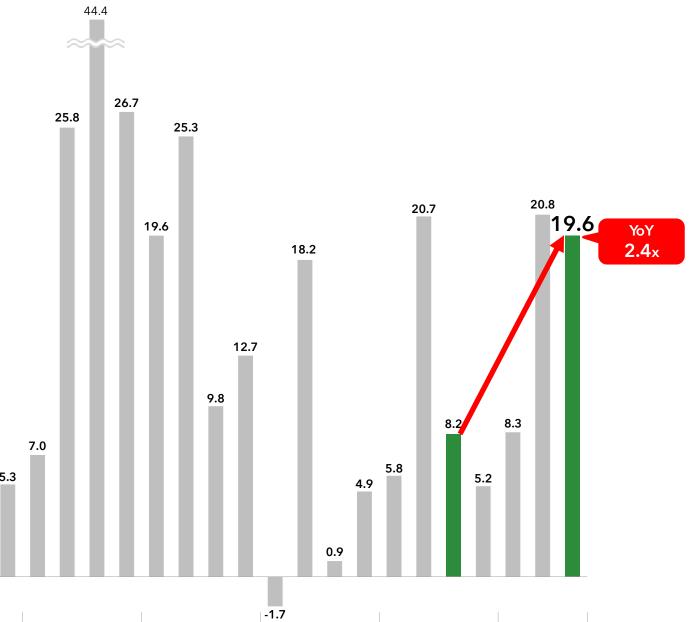
12.5

7.8

Billion Yen

8.1

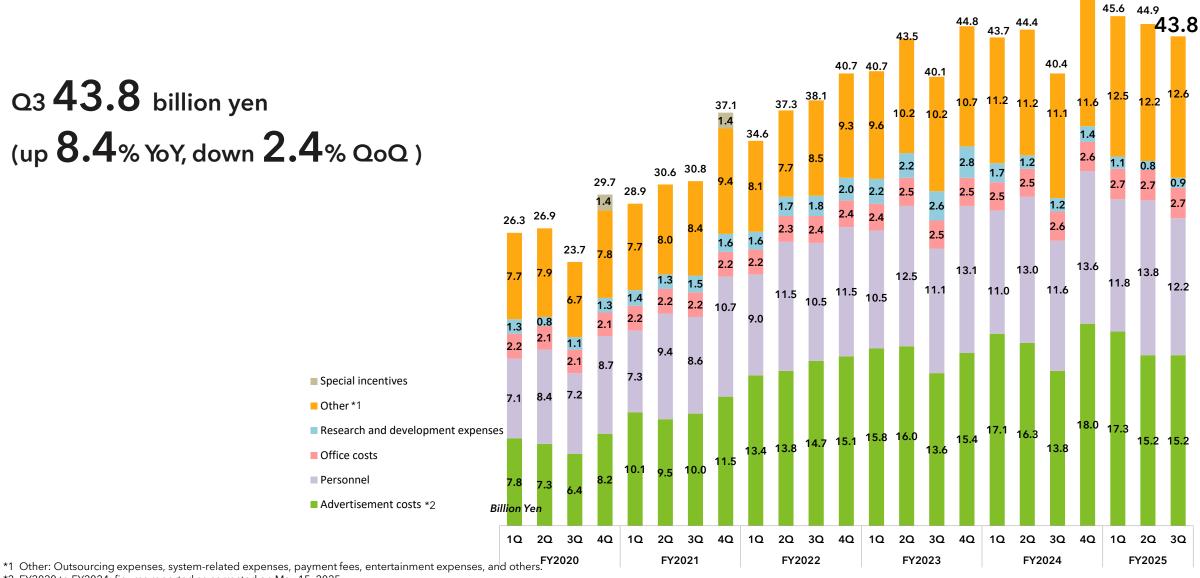
Q3 19.6 billion yen (2.4x YoY)





[SG&A Expenses]

Q3 43.8 billion yen (up **8.4**% YoY, down **2.4**% QoQ)



^{*2} FY2020 to FY2024: figures reported as corrected on May 15, 2025.



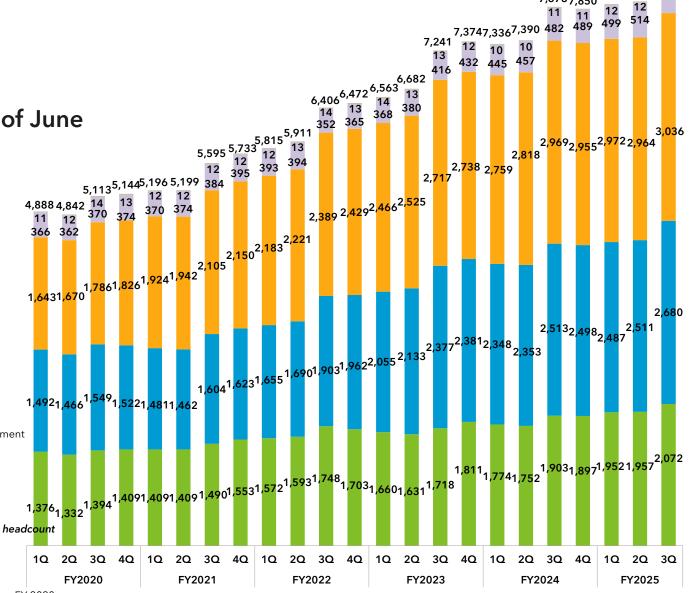
8,340

[No. of Employees]

Total headcount was 8,340 as of the end of June

(increased by 462 YoY, 382 QoQ)

397 new graduates joined in April.



■ Investment Development

Headquarters

GameInternet AdMedia&IP*



[PL]

million yen	FY2025 Q3	FY2024 Q3*2	YoY	FY2025 Q2	ОоО
Net Sales	210,778	190,040	10.9%	217,372	-3.0%
Gross profit	63,499	48,693	30.4%	65,827	-3.5%
SG&A expenses	43,869	40,455	8.4%	44,959	-2.4%
Operating income	19,629	8,238	138.3%	20,868	-5.9%
Operating margin	9.3%	4.3%	5.0pt	9.6%	-0.3pt
Ordinary income	19,452	8,830	120.3%	20,371	-4.5%
Extraordinary income	41	8	390.4%	508	-91.9%
Extraordinary loss	2,442	155	1473.7%	380	542.6%
Income before income taxes and non-controlling interests	1/050	8,683	96.4%	20,499	-16.8%
Net income attributable to owners of the parent *1	8,239	5,621	46.6%	10,792	-23.7%

^{*1} Net income attributable to owners of the parent is affected by the fact that AbemaTV, Inc. is exempted from the group tax sharing system, and non-controlling equity interest (minority interest) of Cygames, Inc. *2 FY2024 Q3: figures reported as corrected on May 15, 2025.



[BS]

Unit: million yen	End of Jun. 2025	End of Jun. 2024* ²	YoY	End of Mar. 2024	QoQ	
Current assets	367,676	354,799	3.6%	358,758	2.5%	
(Cash deposits)	209,030	206,055	1.4%	199,171	5.0%	
Fixed assets	163,214	137,343	18.8%	161,488	1.1%	
Total assets	530,931	492,195	7.9%	520,288	2.0%	
Current liabilities	153,511	156,265	-1.8%	158,346	-3.1%	
(Income tax payable)	10,020	6,844	46.4%	10,773	-7.0%	
Fixed liabilities	103,765	95,441	8.7%	99,513	4.3%	
Shareholders' equity	158,398	140,837	12.5%	150,116	5.5%	
Net Assets	273,654	240,488	13.8%	262,428	4.3%	
(Reference) Net Cash*1	111,089	95,684	16.1%	104,782	6.0%	

^{*1} Net Cash: Long-term bank loans, convertible bonds, short-term bank loans, and others are excluded from current cash deposits.
*2 FY2024 Q3: figures reported as corrected on May 15, 2025.

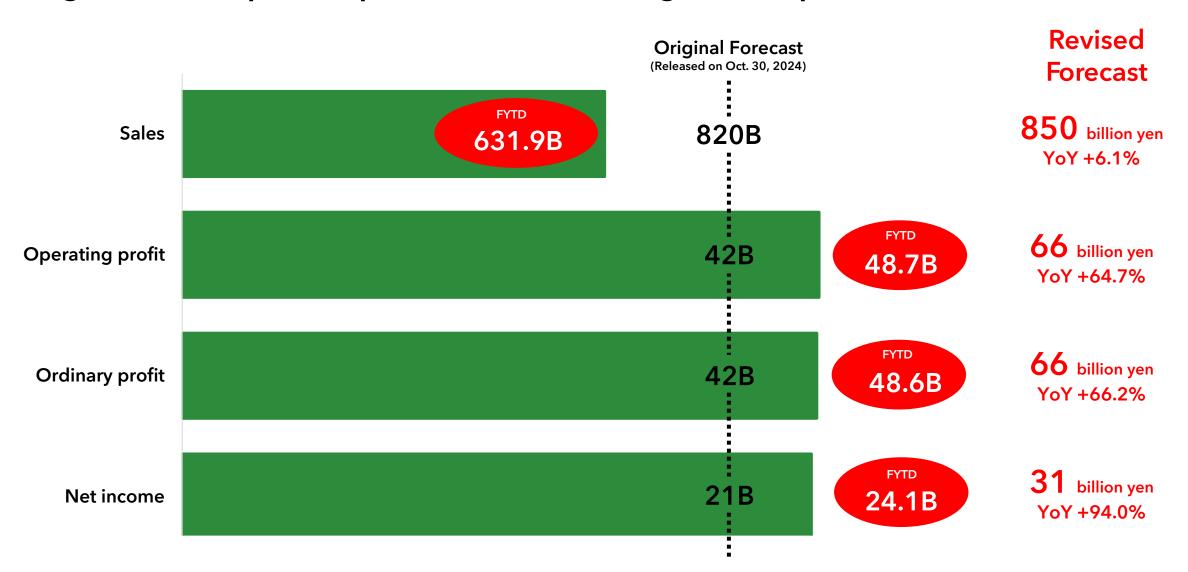


FY2025 Forecast October 2024 - September 2025

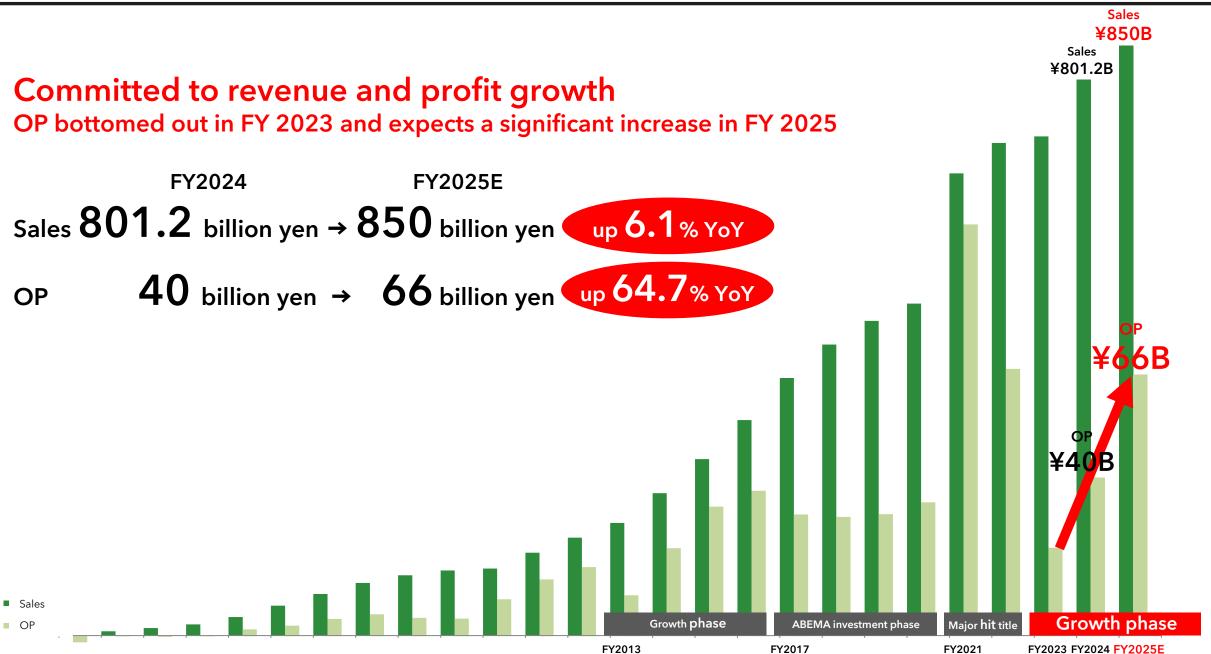
3. Forecast



[Progress to Forecast] Two new big hits and major released games achieved higher than expected performance, leading to the upward revision







3. Forecast



[Upward Revision] Net income* was 31 billion yen and increased 94% year-on-year

Unit: billion yen	FY2025 Original Forecast (Released on Oct.30, 2024)	FY2025 Revised Forecast (Released on Aug.8, 2025)	Difference (Amount)	Difference (%)	FY2024	YoY
Net Sales	820	850	30	3.7%	801.2	6.1%
Operating income	42	66	24	57.1%	40.0	64.7%
Ordinary income	42	66	24	57.1%	39.7	66.2%
Net income attributable to owners of the parent	21	31	10	47.6%	15.9	94.0%
Dividend	17yen	17yen	0yen	0.0%	16yen	6.3%

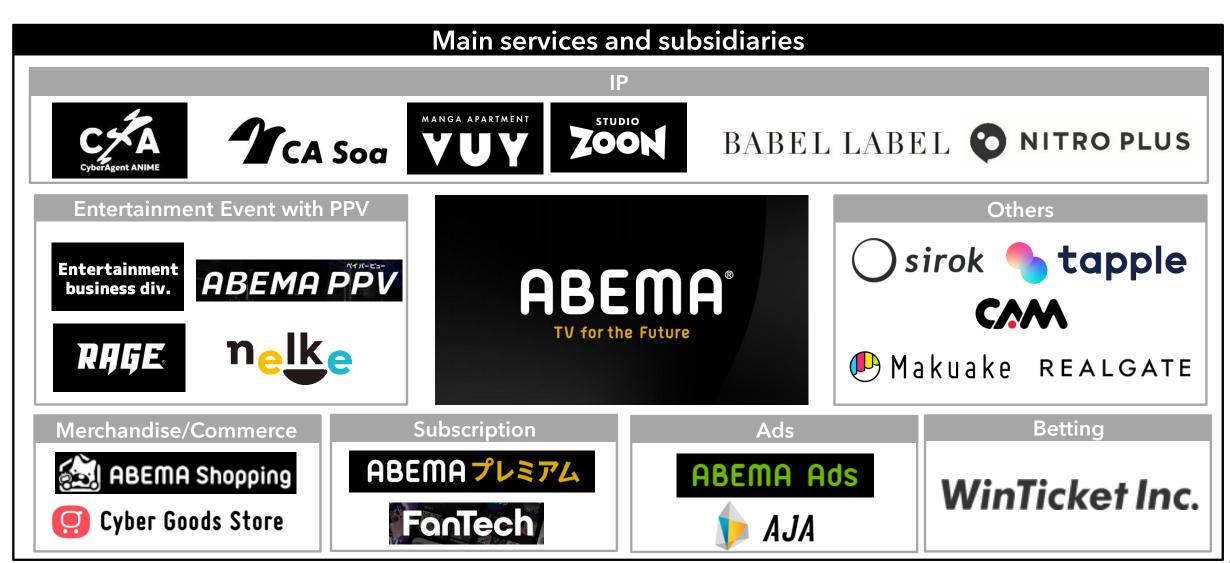
^{*} Net income attributable to owners of the parent is affected by the fact that AbemaTV, Inc. is exempted from the group tax sharing system, and non-controlling equity interest (minority interest) of Cygames, Inc.



Media & IP



[Business Overview] Services and subsidiaries in Media and IP business





168.4

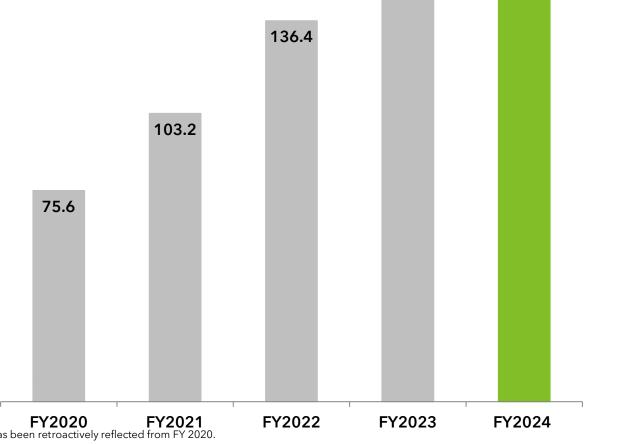
200.1

+18.9%



ABEMA-related businesses were strong.

FY2024 200.1 billion yen (up 18.9% YoY)



^{*1} Media business and Other business have been merged and renamed Media & IP business since FY 2025. The change has been retroactively reflected from FY 2020.

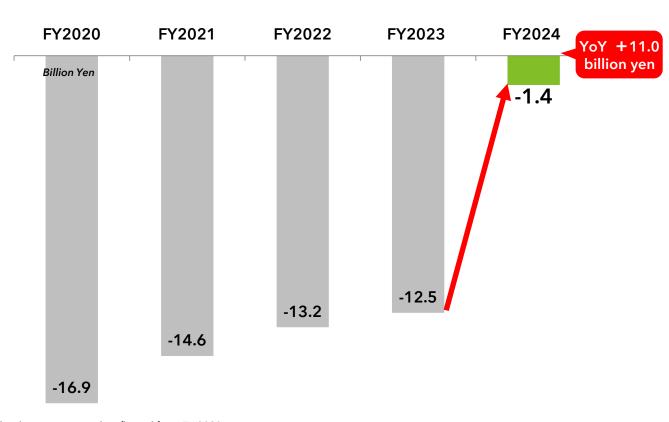
*2 FY2020 to FY2024: figures reported as corrected on May 15, 2025.



[Full Year OP]

Operating loss improved significantly year over year by steady monetization.

FY2024 -1.4 billion yen (10.0 billion yen increase YoY)



^{*1} Media business and Other business have been merged and renamed Media & IP business since FY 2025. The change has been retroactively reflected from FY 2020.



50.3 _{49.9}

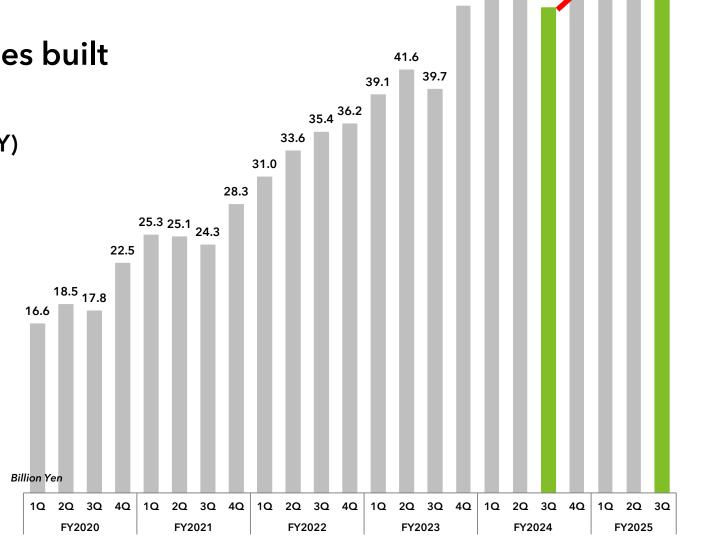
57.0**56.1**

YoY

[Quarterly Sales]

ABEMA and its related businesses built multi-layered sales

Q3 56.1 billion yen (up 17.7% YoY)



^{*1} Media business and Other business have been merged and renamed Media & IP business since FY 2025. Above mentioned change has been retroactively reflected from FY 2020.

^{*2} FY2020 to FY2024: figures reported as corrected on May 15, 2025.



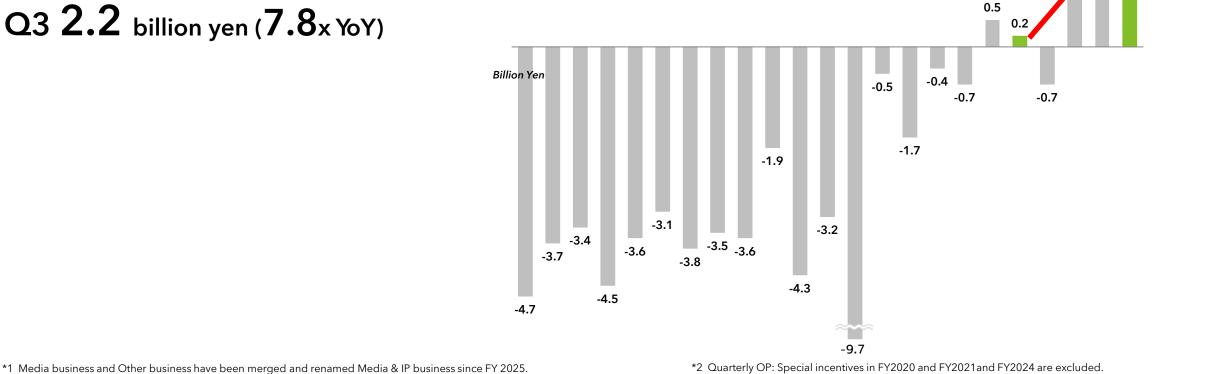
[Quarterly OP]

FY2020 FY2021 FY2022 FY2023 FY2024 FY2025 1Q 2Q 3Q 1Q 2Q 3Q 4Q 1Q 2Q 3Q 1Q 2Q 3Q 4Q 3.3

OP increased following the sales growth despite investment in sports content

Q3 2.2 billion yen (7.8x YoY)

Above mentioned change has been retroactively reflected from FY 2020.



YoY

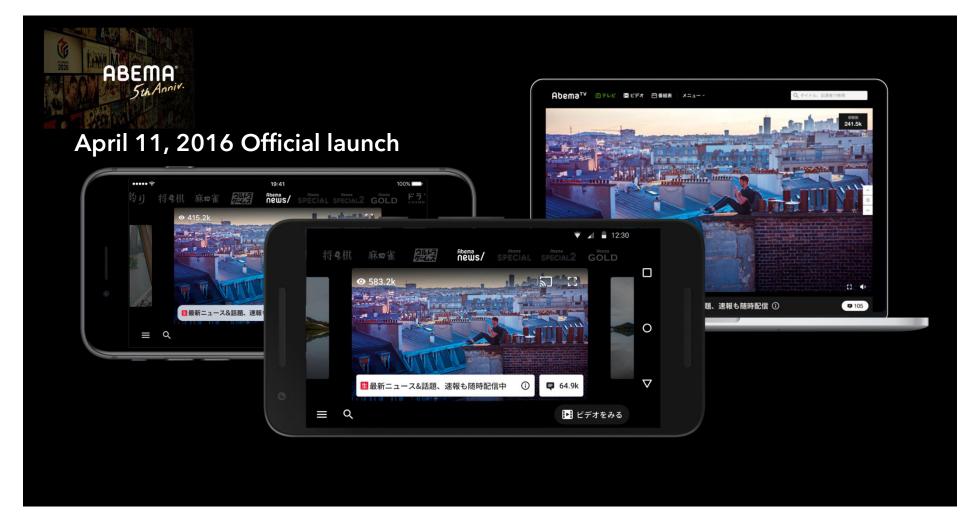
7.8_x

^{*2} Quarterly OP: Special incentives in FY2020 and FY2021 and FY2024 are excluded.

^{*3} FY2020 to FY2024: figures reported as corrected on May 15, 2025



[ABEMA] AbemaTV, Inc., has established as a joint venture between CyberAgent, Inc. and TV Asahi corporation.



^{*} AbemaTV, Inc. announced the issuance of new shares to Dentsu Inc. and Hakuhodo DY Media Partners Inc. through a third-party allocation on October 31, 2018. Shareholding Ratio after TPA: CyberAgent, Inc. 55.2%; TV Asahi Corporation 36.8%; Dentsu Inc. 5.0%; Hakuhodo DY Media Partners Inc. 3.0%

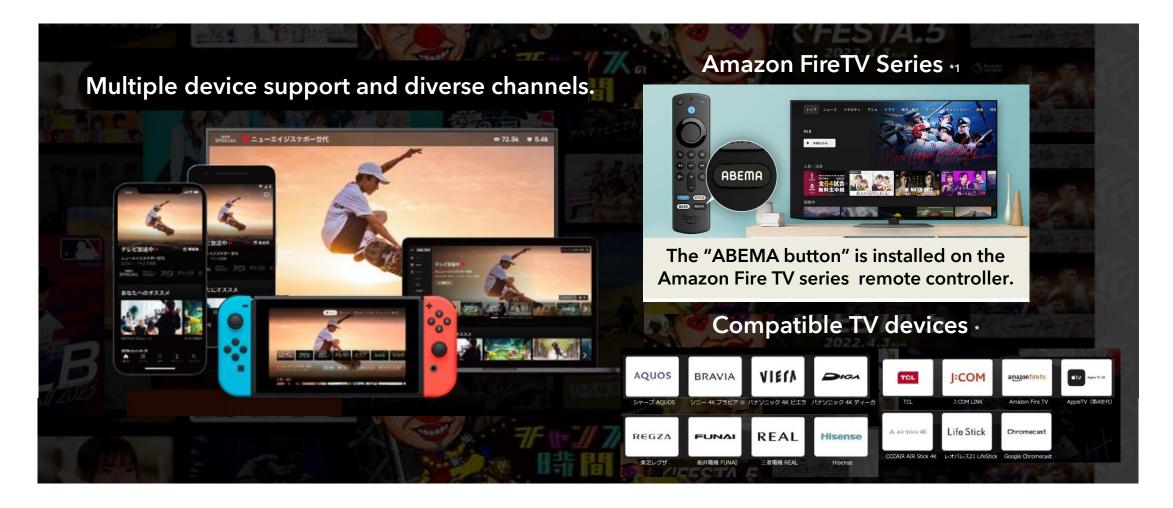


[ABEMA] The features of the new future television, "ABEMA"





[ABEMA] ABEMA can be viewed on a variety of devices All major manufacturers' TV devices have an ABEMA's button.



^{*1} Amazon FireTV Series: include Fire Stick, Fire TV Stick 4K Max, Fire TV Cube, and others.



[ABEMA] ABEMA provides 24/7 broadcast with approx. over 40 channels. Anime channels account for more than half of the total.





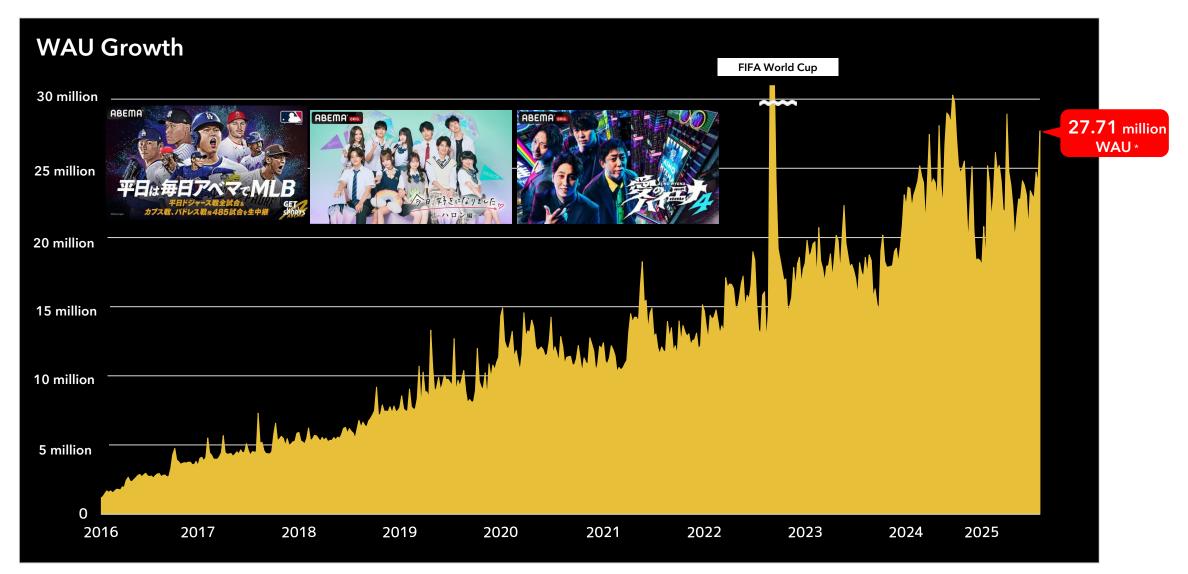
[ABEMA] ABEMA brought a new viewing experience for the FIFA World Cup Qatar 2022 broadcast.



The Value of ABEMA as a medium has considerably increased.



[ABEMA] Viewership of original programs is strong besides anime and sports





[ABEMA] Dating reality and variety shows are enjoying popularity
Original programs' WAU doubles year-on-year*1 to reach an all-time high



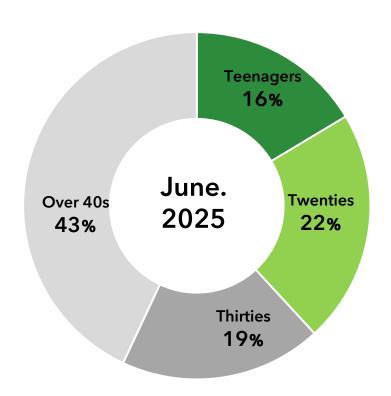
^{*1} Original programs' WAU: Year-on-year comparison for the week of July 7 to July 13, 2025
*2 Views of each program: Total linear and on-demand viewership of each episode as of August 4, 2025.



[ABEMA] Attributes of Users

Users by Age Group

Users' ages are varied.

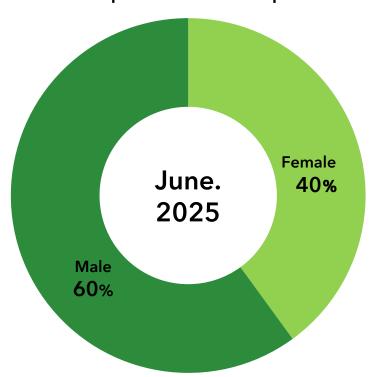


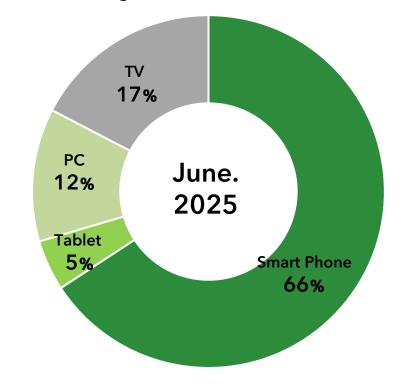
Users by Gender

Increased number of male users due to the impact of increased sports content.



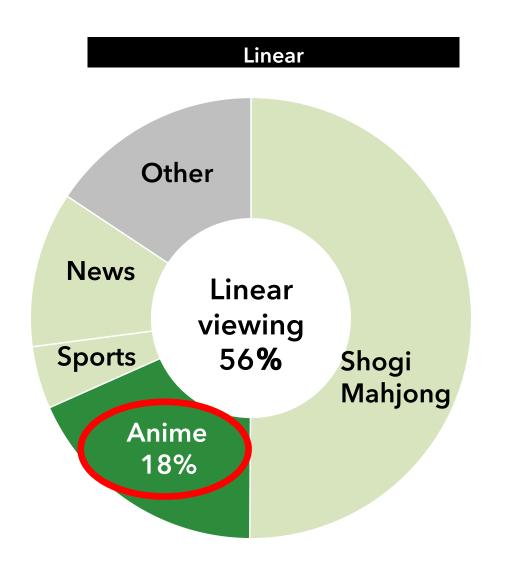
Smartphone viewing accounts for over 60% of total viewing.

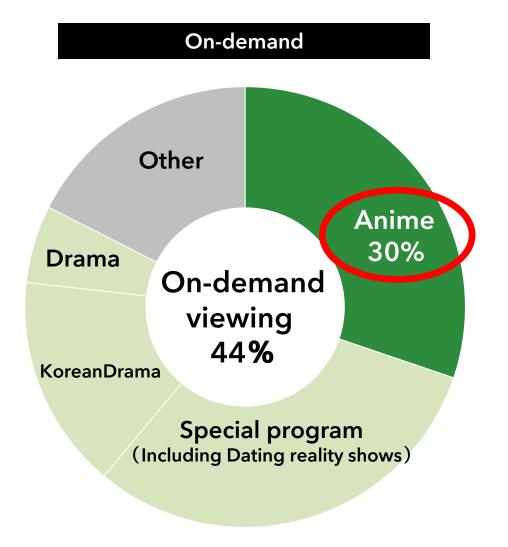






[ABEMA] Anime is the most popular content among ABEMA's various lineup.







Areas covered by

6.2

Approximately double in 10 years

YoY +14.3%

[Japan's anime industry market size]

Driven by overseas sales, the domestic anime market expanded to 3.3 trillion yen in 2023. It is expected to double in size to 6.2 trillion yen by 2033.

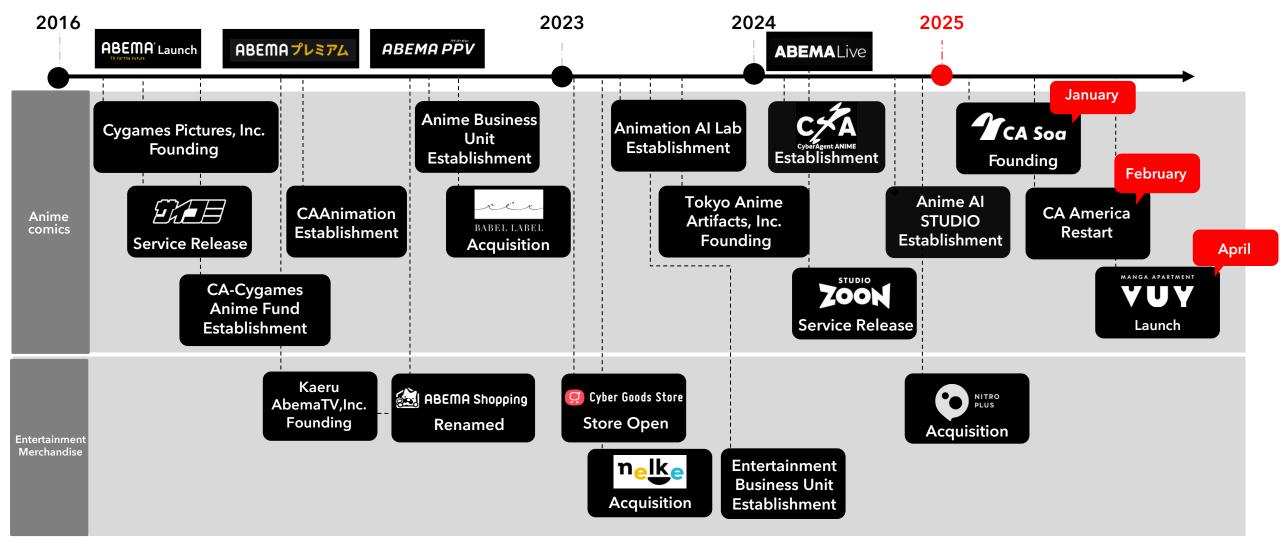


^{*1} Japan's anime industry market size : Animation Industry Report 2024" released in January 2025 by the Japan Animation Association.

^{*2} The expected market size of the animation industry in 2033 was estimated by replacing the animation percentage with the target figures for 2033 from the 'Intellectual Property Promotion Plan 2024,' which was released by the Intellectual Property Strategy Headquarters in June 2025.



[IP Business] IP business has been expanding gradually since ABEMA's launch





[IP Business] Many new businesses, new projects are launching

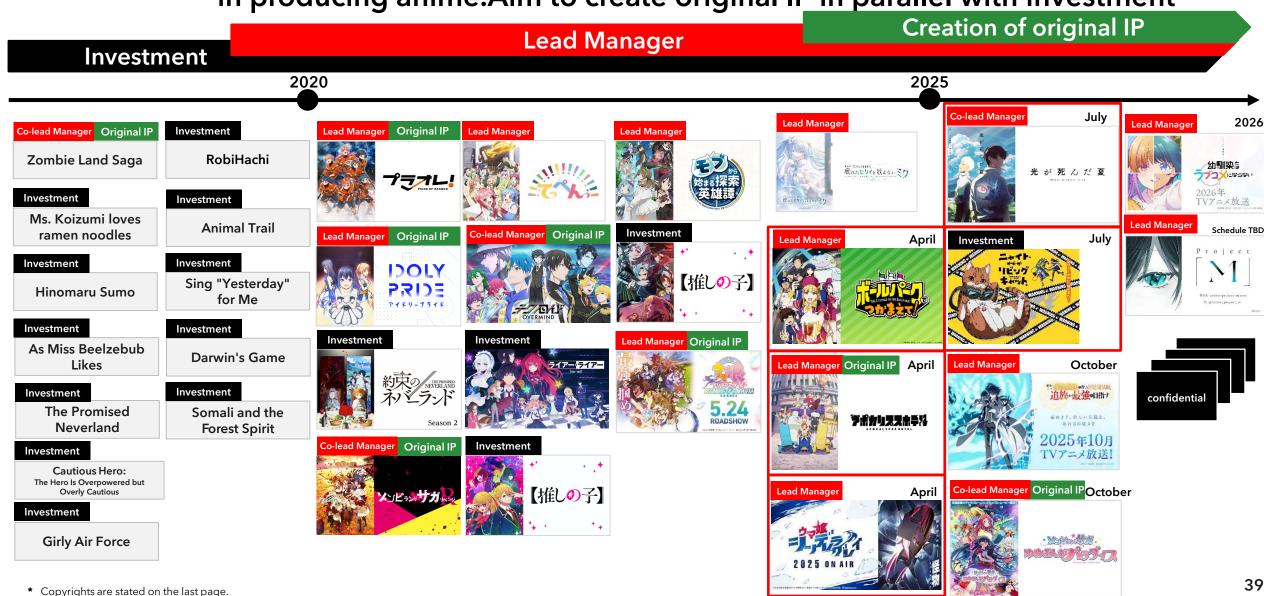
Feb.2025 Increasing global marketing partners Enhancing the value CA America the passion, the fandom of Anime through worldwide marketing **CyberAgent Partnership MyAnimeList English service launch Partnership**







[IP Business] Small investments in building relationships led us to take a leading position in producing anime. Aim to create original IP in parallel with investment





[IP Business] The Summer Hikaru Died*1, jointly produced by CyberAgent, began broadcasting in July and ranked high in the top viewing on ABEMA and Netflix





Ranked second on Netflix*3

光が死んだ夏

Hikaru ga shinda natsu

^{*1 ©}Mokumokuren/KADOKAWA/The Summer Hikaru Died Partners

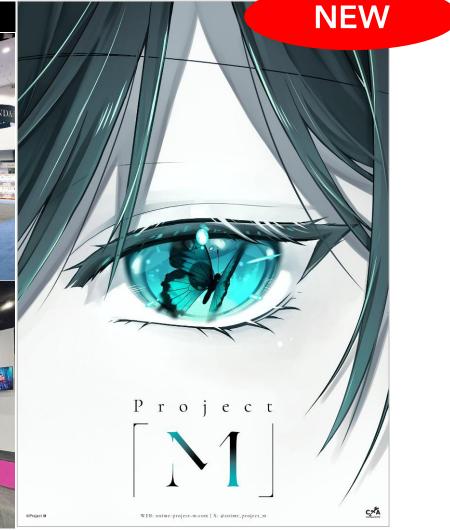
^{*2} Weekly anime ranking in the week of July 7, 2025, on ABEMA

^{*3} Ranked #2 in Top 10 Series at NETFLIX in Japan in the week of July 7, 2025



[IP Business] A new anime project "Project M" announced at Anime Expo 2025, North America's largest pop culture event







[IP Business] We are building a system that can handle an entire process from original work to monetization and actively leverage group synergies, such as opening hotels that utilize IP in collaboration with REALGATE, Inc.







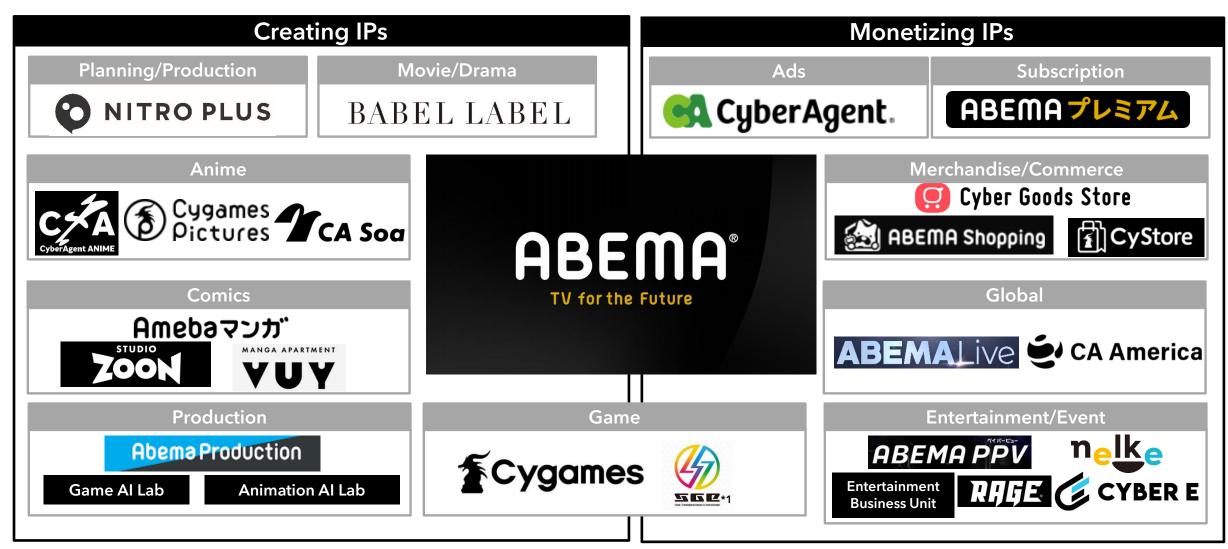






We will leverage our group synergy on creating and monetizing IPs with ABEMA at the center.

We aim to create a highly profitable business

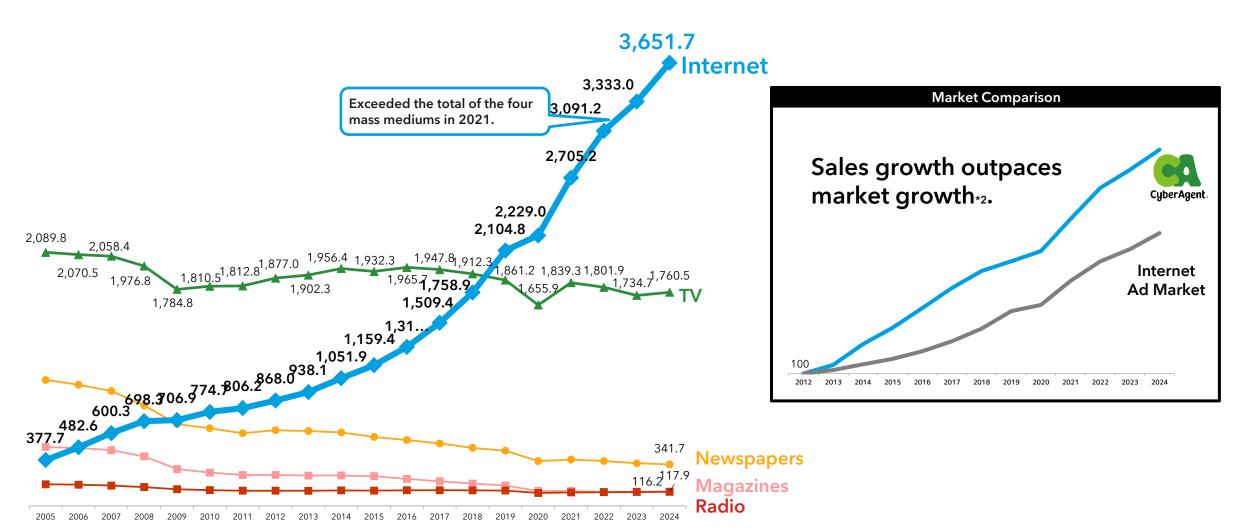




Internet Advertisement



[Ad spend distribution by medium.] The internet overtook the TV advertising market in 2019, and has become the largest advertising medium.

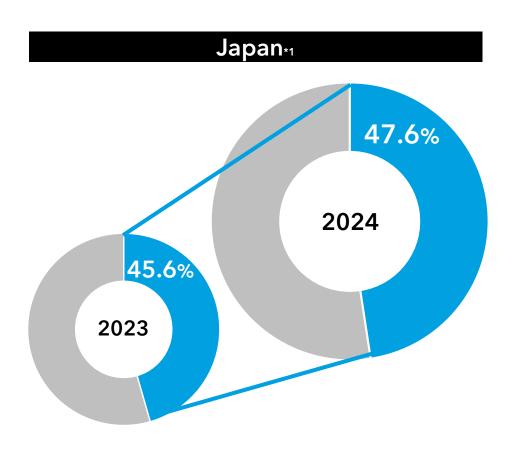


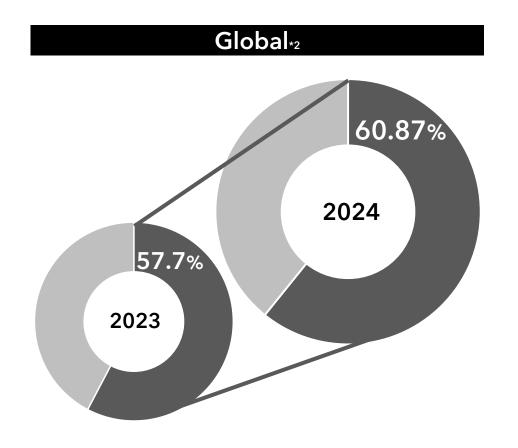
^{*1} Variation in Ad Cost by Medium : Dentsu, Inc. 2024 Advertising Expenditures in Japan

^{*2} Growth transition: Growth rate based on setting 2012 as "100"



[Internet Share of Total Media Ad Spend] Compared to the global average, Japan's share of internet ad spend to total ad spend is low and has high growth potential.





^{*1} Internet share of total media ad spend in Japan: Dentsu Inc. 2024 Advertising Expenditures in Japan

^{*2} Internet share of total media ad spend worldwide: Dentsu Group Inc. Global Ad Spend Forecasts 2024-2026



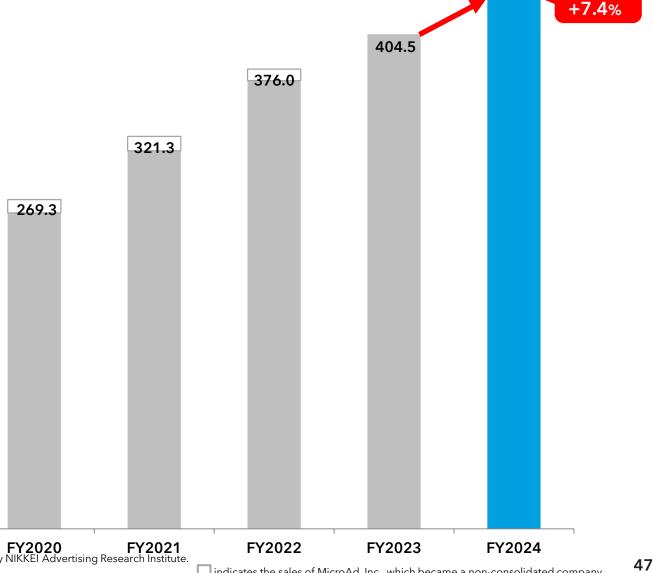
434.6

YonY

[Full Year Sales]

Sales growth has outpaced the market by increasing our market share.

FY2024 **434.6** billion yen (up **7.4**% YoY)



FY2020 FY2021*1 Market growth: Grew 5.9% year over year in 2024. "Advertising Expenditure Forecast 2024" published in July 2024 by NIKKEI Advertising Research Institute. *2 FY2020 to FY2024: figures reported as corrected on May 15, 2025.

Billion Yen

indicates the sales of MicroAd, Inc., which became a non-consolidated company.

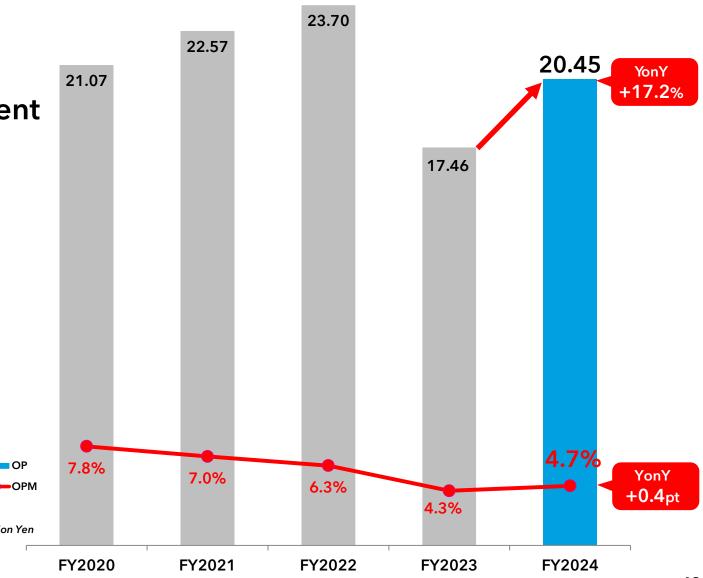


[Full Year OP]

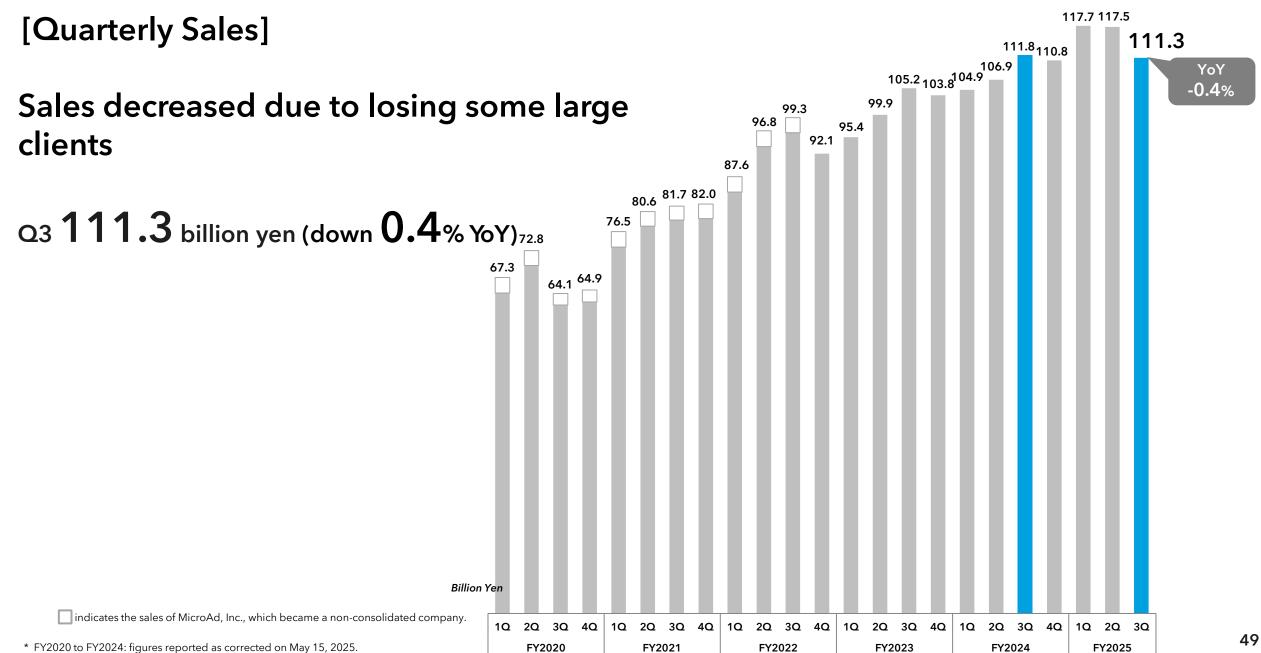
Productivity has improved by using Al. OPM increased to 4.7%, an improvement over last year.

Billion Yen

FY2024 **20.4** billion yen (up **17.2**% YoY)





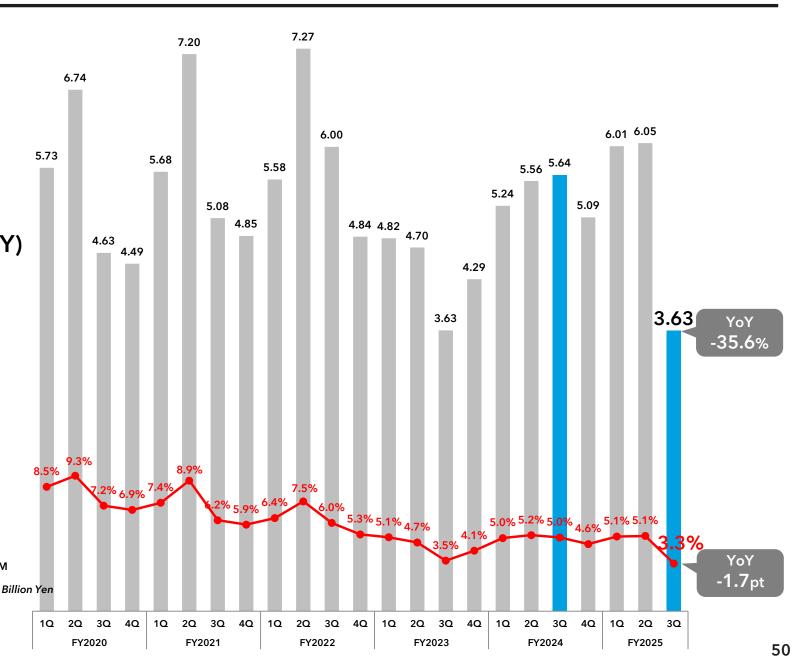




[Quarterly OP]

OP decreased due to the sales decline and rising HR costs

Q3 3.6 billion yen (down 35.6% YoY)



^{*1} Quarterly OP and OPM: Year-end bonuses in FY2020, FY2021, and FY2024 are excluded.

^{*2} FY2020 to FY2024: figures reported as corrected on May 15, 2025.



[Technological Capability] AI Lab, an AI R&D organization, was established in 2016. With 100 researchers, the lab boasts a top-tier research capability in Japan.

Integrating AI into society

Close relationship with business operation leads about 150 cases of practical use per year

Academia-Industry partnerships





Ranking of Al Companies in Japan

1st place: NTT

2nd place : NEC

3rd place : Fujitsu

4th place: CyberAgent

- ranked 4th in Japan and 49th in the world

Publication of research papers

87 papers were accepted at prestigious conferences around the world in 2024. (41 papers in 2023)

^{*1} As of March 2025

^{*2} Al Research Ranking 2022 Thundermark Capital (Revised in February 2023)



[Technological Capability] We utilize in-house AI products to achieve high-volume creative production and rapid operations in a shorter time.



KIWAMI Prediction AI

Released in May 2020

Al produces highly effective ad creative. More than 80% of our advertisers. introduced it.



KIWAMI Prediction TD

Released in May 2020

Al automates creating text ads. more than 80% of our advertisers. introduced it.



KIWAMI Prediction AI Human

Released in October 2020

More than 600 successful Al-generated models¹ has been used in ads.



KIWAMI Prediction LED

Released in January 2021

Al predicts the ad effectiveness of shot video and still images in real-time.



KIWAMI Prediction Trimming

Released in June 2021

Al generates a batch of images with high predicted CTR₃ values for each search term.



KIWAMI Prediction LP

Released in June 2021

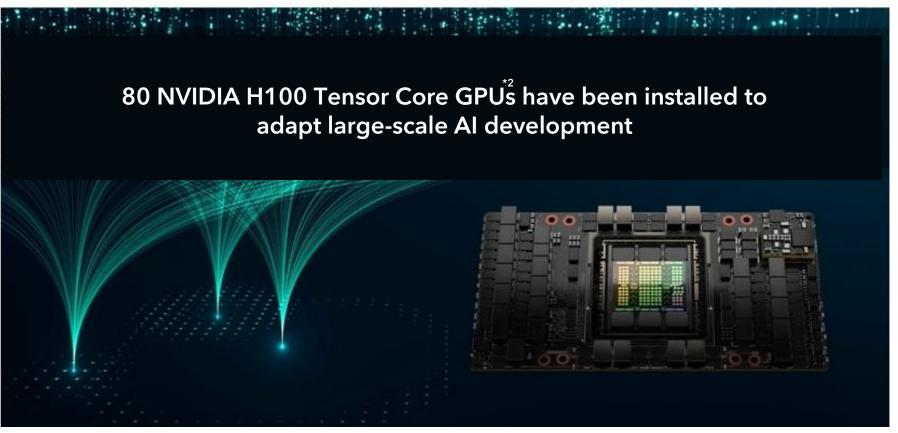
Al creates landing pages with high predicted ad effectiveness values.

^{*1} Advertisers: Advertisers who run display ads and search ads and can implement Al-driven products. *2 As of June 2021



[Technological Capability] CyberAgent is partnering with NVIDIA. from 2022 to facilitate larger-scale and faster AI development.







[Technological Capability] AI lab released a Japanese large language model (LLM) to the public in May 2023, version 2 in November 2023, Vision language model (VLM) in June 2024, version 3 in July 2024.





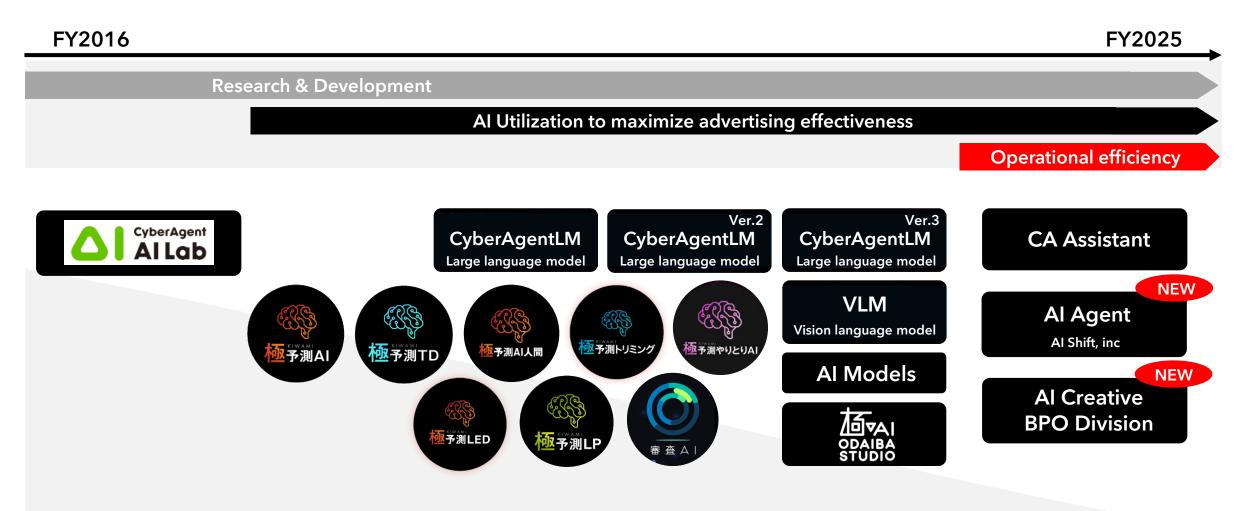




^{*} NIKKEI Digital Governance and Weights & Biases jointly evaluated 42 major Japanese large language models developed by leading companies and research institutions based on 14 indicators. (August 2024)

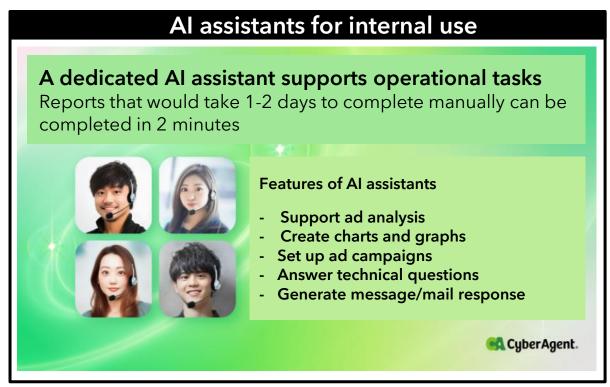


[AI] In addition to leveraging AI to maximize advertising effectiveness, our scope also expands to enhance operational efficiency through AI





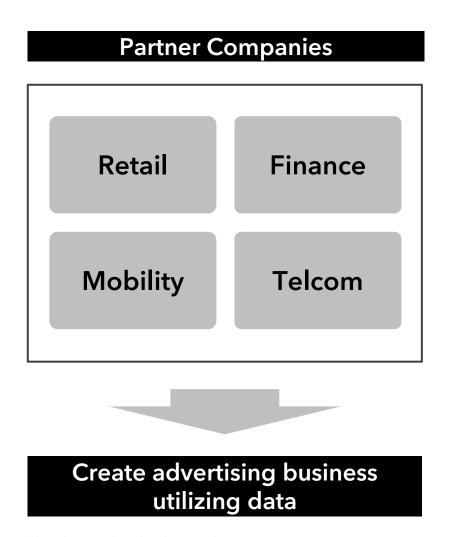
[AI] AI agent service developed for internal use is now available to external clients.

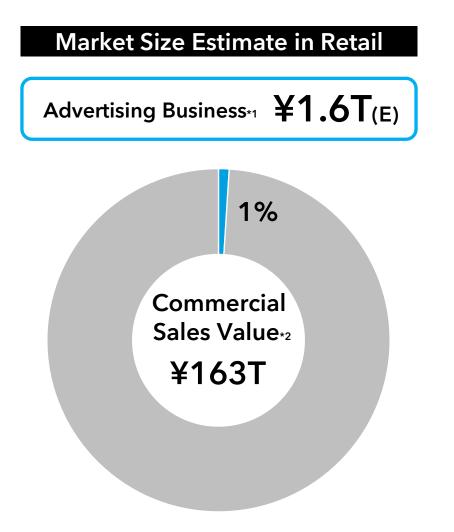






[Focus Area] We focus on industries that have unique data and developing collaborations with them.





^{*1} Advertising Business: Estimated by CyberAgent based on the US market.



[Upfront Investment] We aim to achieve sustainable growth through DX business, growth.









[Competitive Advantage] We aim to increase our share by bringing high advertising effectiveness





Maximize Advertising Effectiveness

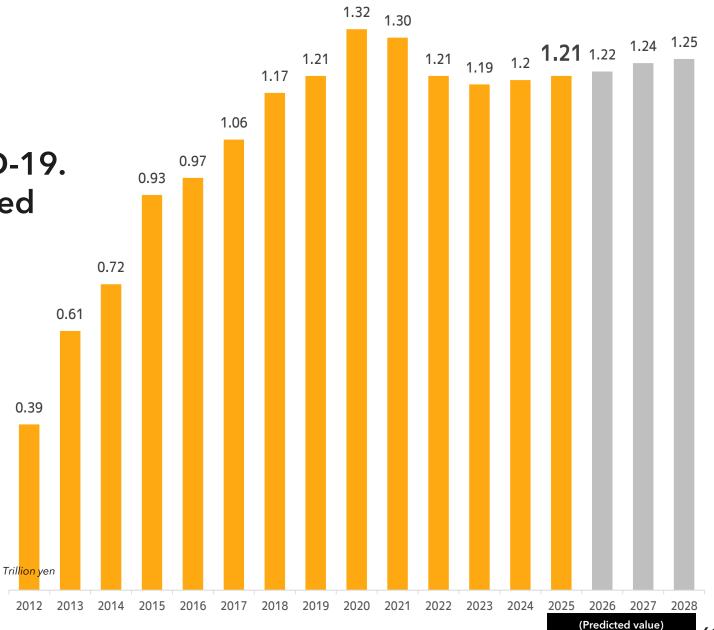


Game





Japan's mobile game market grew rapidly due to the impact of COVID-19. However, future growth is forecasted to be modest.





[The structure of the game business]

7 subsidiaries in the game segment













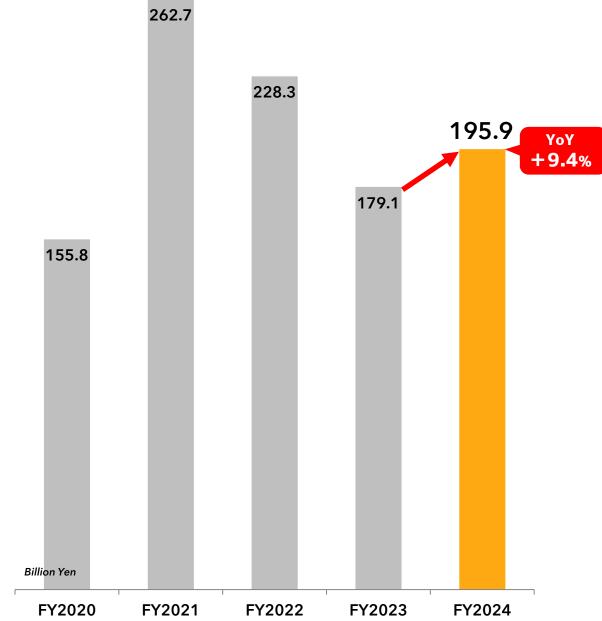




[Full Year Sales]

Sales increased for the first time in three years, driven by five new games including three console games.

FY2024 195.9 billion yen (up 9.4% YoY)

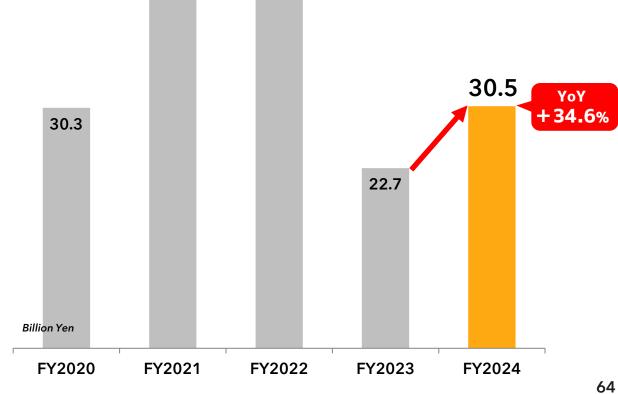




[Full Year OP]

New successful games and enhancing operation of released games resulted in the OP growth.

FY2024 30.5 billion yen (up 34.6% YoY)



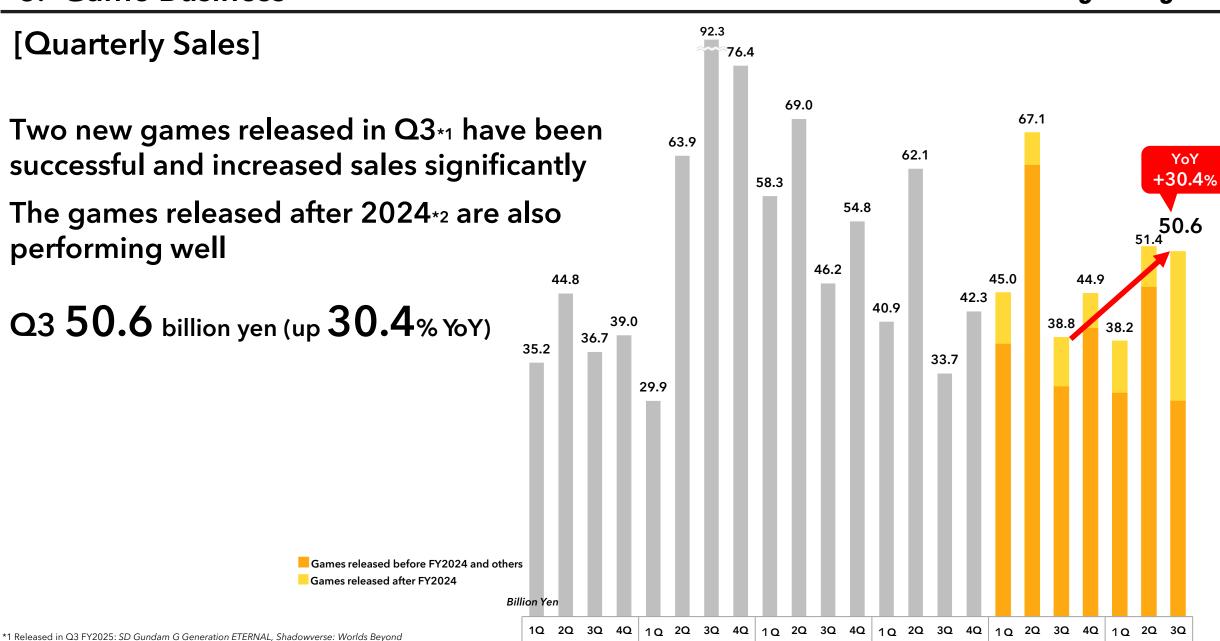
60.5

96.4

*2 Released after FY2024: Jujutsu Kaisen Phantom Parade, Gakuen iDOLM@STER, Chiikawa Pocket,

SAKAMOTO DAYS Dangerous Puzzle, SD Gundam G Generation ETERNAL, Shadowverse: Worlds Beyond





FY2020

FY2021

FY2022

FY2023

FY2024

FY2025

⁶⁵



[Quarterly OP]

Q3 16.4 billion yen (3.2x YoY)

The OP margin rose to 32.5% (up 2.6 points 2002) Led by the transfer to the external payment method and others

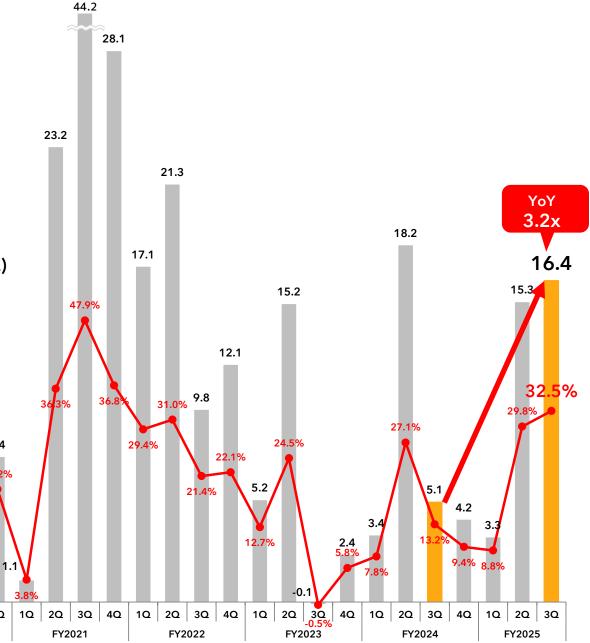
10.4

Billion Yen

2Q |

FY2020

3Q





[New Game] SD Gundam G Generation ETERNAL* released on April 16,

became a hit and topped the sales ranking





worldwide in 2 weeks

[New Game] Shadowverse: Worlds Beyond* was released on June 17, 2025
Evolving from its original version into a brand-new digital card
game, it got off to a strong start

2 million downloads

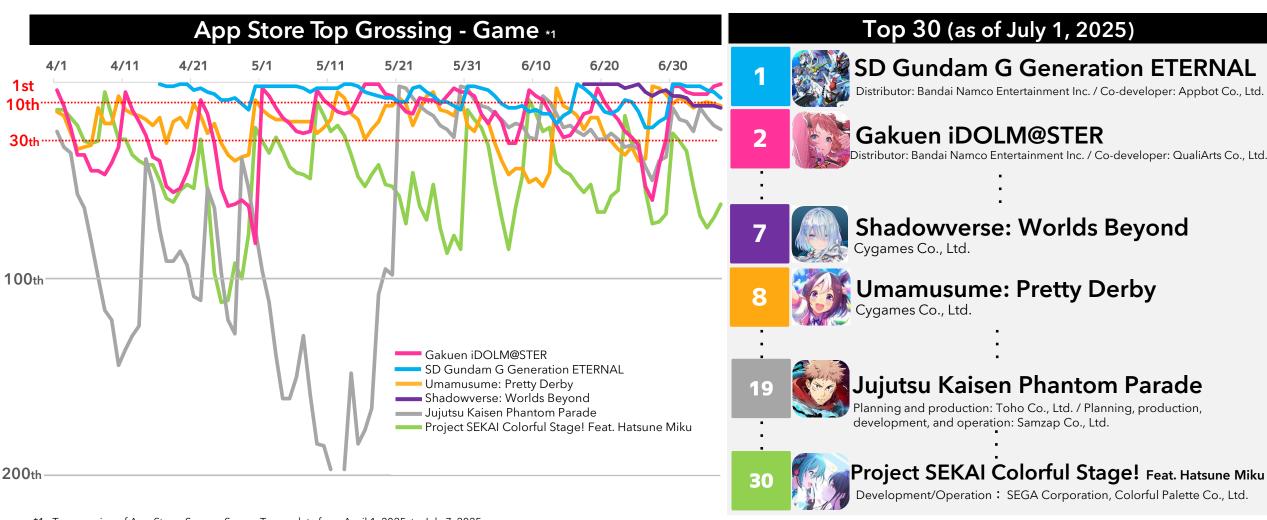




68



[Main Game] New games had high success rates, and multiple games were ranked high on the chart



^{*1} Top grossing of App Store: Source, Sensor Tower, data from April 1, 2025, to July 7, 2025

^{*2} Copyrights are stated on the last page.



[Umamusume: Pretty Derby*1]

Umamusume: Pretty Derby on Steam topped the grossing rankings*2 in the US and Europe The anime *Umamusume: Cinderella Gray**3 was well-received, and the second season was announced







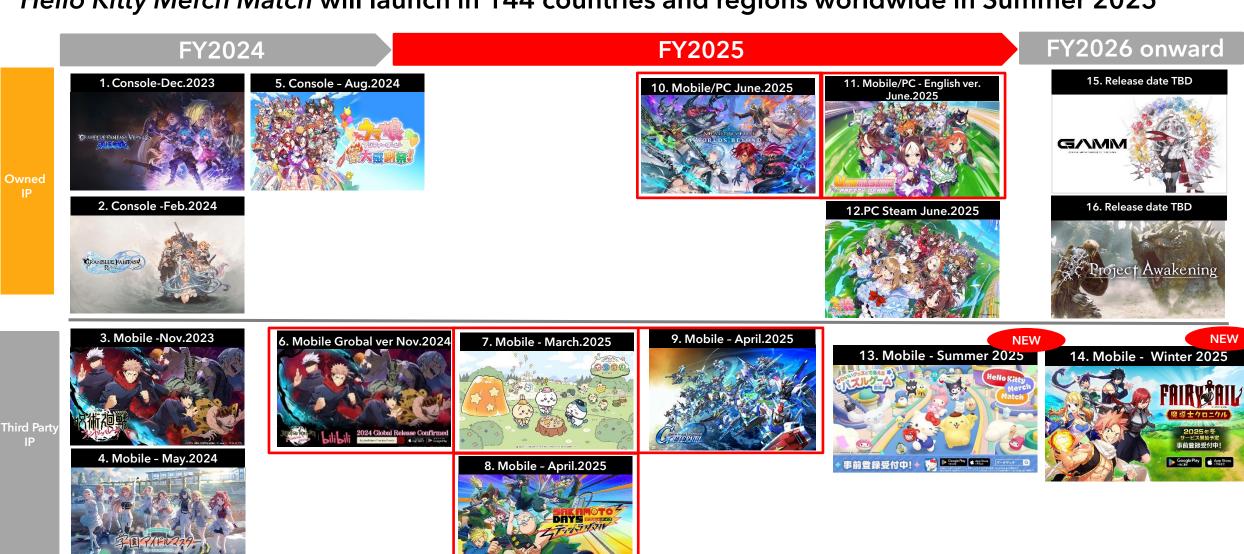


^{*1} Umamusume: Pretty Derby: © Cygames, Inc.

^{*2} Ranked No. 1 in Steam sales rankings in more than 10 countries, including the US, Italy, France, Canada, Singapore, and Thailand.
*4 AniLab Global Weekly Anime Ranking from June 22 to 29, 2025.



[Upcoming games] Six new games have been released in FY 2025 at this point *Hello Kitty Merch Match* will launch in 144 countries and regions worldwide in Summer 2025



^{*1} PC Steam version of *Umamusume: Pretty Derby* is not included in the new games.

^{*2} Copyrights are stated on the last page.

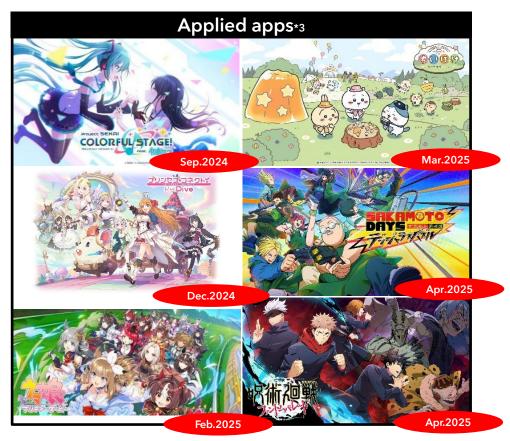
6. Game Business



External payment method is introduced under the Act on Promotion of Competition for Specified Smartphone Software¹ Continue to implement in other apps







^{*1} The Act on Promotion of Competition for Specified Smartphone Software was enacted in June 2024, partially enforced on December 19, 2024, and will be fully enforced by December 18, 2025.

^{*2} Payment processing fee varies depending on the payment methods.

^{*3} Copyrights are stated on the last page.



[Competitive Advantage



Extending the lifespan of game titles by leveraging operational skills and making them viral



Creative appeal and technological capabilities to increase success rate of new game titles

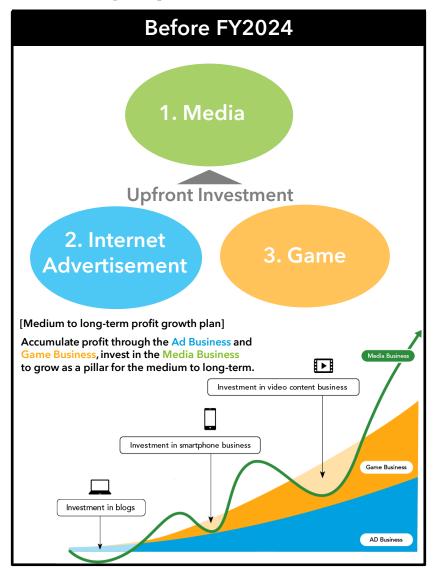


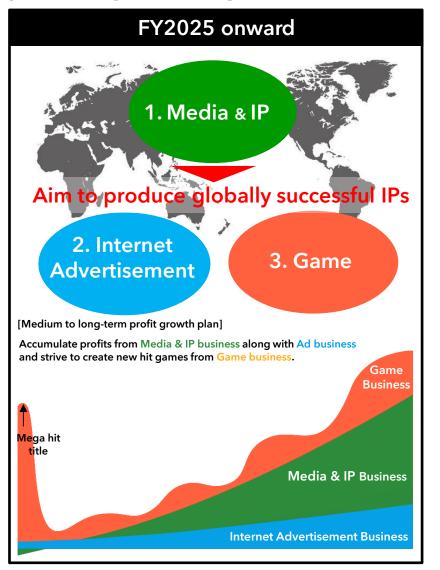
Medium to Long-Term Strategy

7. Medium to Long-Term Strategy



Media & IP business to drive profitability in FY2025 Build a high-profit business model by strengthening the IP business





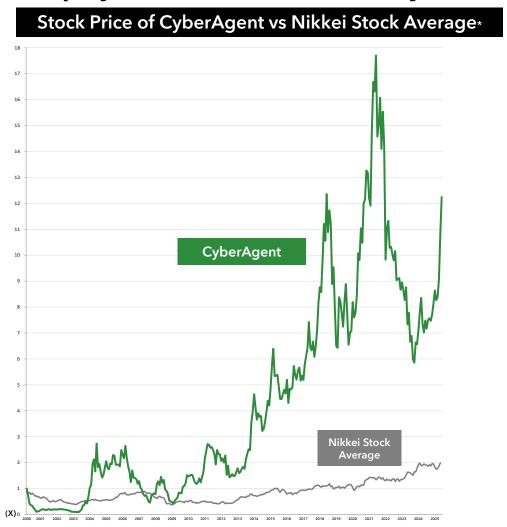


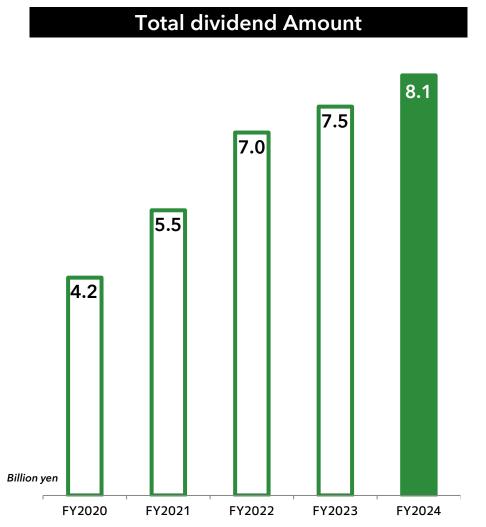
Dividend and Management Index

8. Dividend and Management Index



[Return to Shareholders] We aim to increase stock price over the medium to long-term and pay dividend continually.

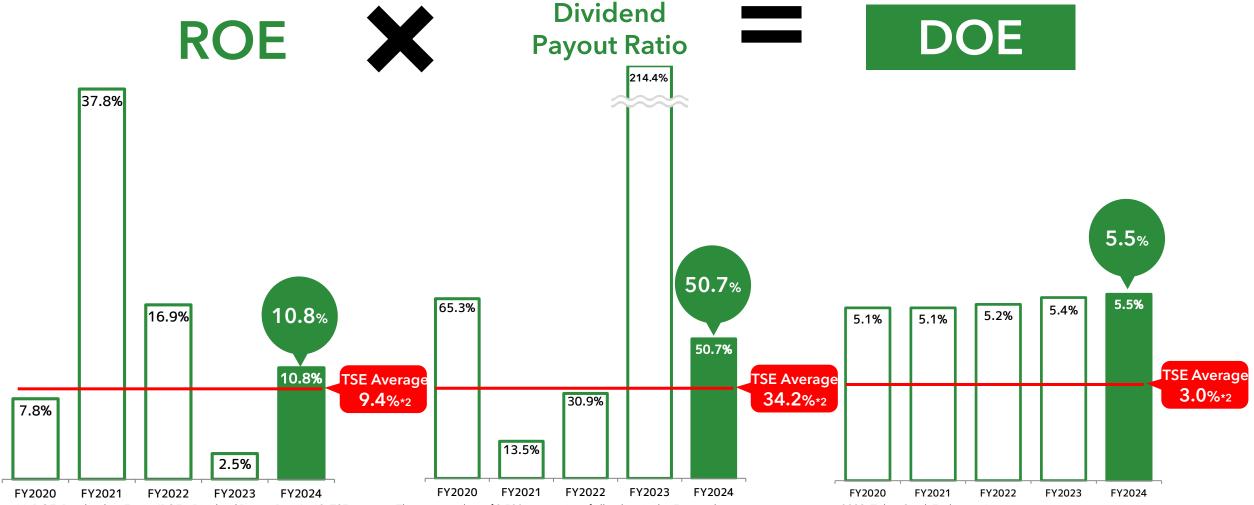




8. Dividend and Management Index



[Management Index] To pay dividends continuously and increase the stock's value over the medium to long-term through business growth and improvements in capital efficiency, we set DOE, 5% guidance since fiscal 2017.



^{*1} DOE: Dividend on Equity (ROE x Dividend Payout Ratio) *2 TSE average: The average data of 3,500 companies of all industries by Financial announcement summary 2023, Tokyo Stock Exchange, Inc. *3 FY2020 to FY2024: figures reported as corrected on May 15, 2025.

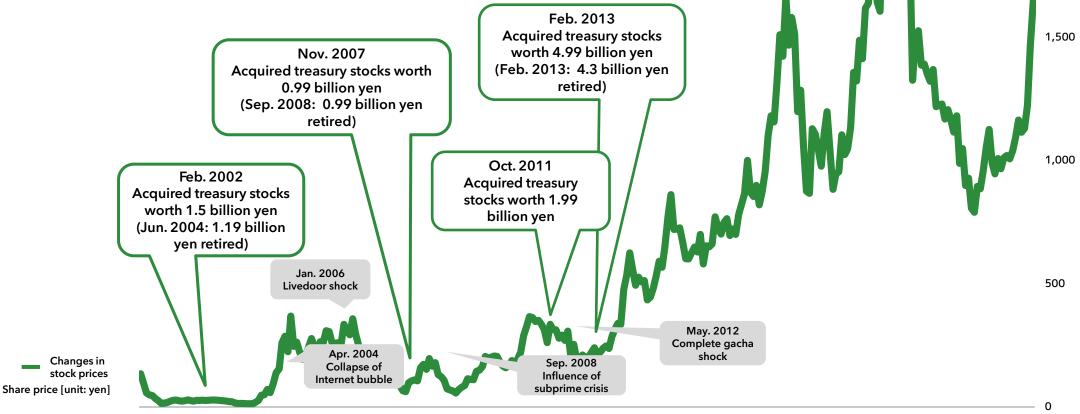
8. Dividend and Management Index



2,000

[Acquisition of treasury stock]

Purchased and retired treasury stocks 4 times.



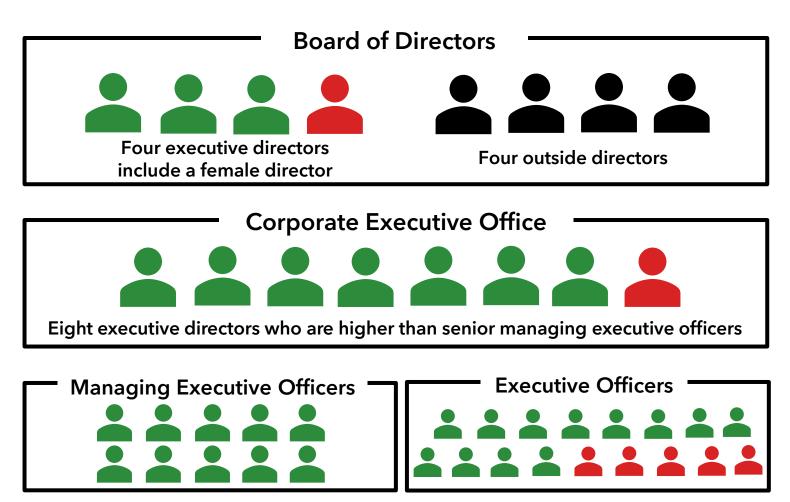


Reference

- Governance
- Index Inclusions



50% of the board are outside directors. The number of executive officers increased in FY2023. The female-to-male ratio is 16.3% in senior management.



⁸¹



[Directors] Eight directors include three Audit and Supervisory Committee members. Seven male directors and a female director, of which four are outside directors.

Directors



Susumu Fujita Representative Director



Yusuke Hidaka Director



Go Nakayama Director



Koichi Nakamura Outside Director



Kozo Takaoka Outside Director

Members of Audit and Supervisory Committee



Toko Shiotsuki Director Standing member of Audit and Supervisory Committee



Masao Horiuchi Outside Director



Tomomi Nakamura Outside Director



[Executive officers]

Corporate Executive Office



> CEO,President Susumu Fujita



Executive Vice PresidentYusukeHidaka



> Executive Vice
President
Yasuo
Okamoto



Senior Managing Executive OfficerGo Nakayama



Senior Managing Executive Officer Takahiro

Yamauchi



Senior Managing Executive Officer
Yuko Ishida



Senior Managing Executive Officer
Yuta Iizuka



Senior Managing
 Executive Officer,
 CTO

 Norishige
 Nagase

🚮 CyberAgent。

[Executive officers]

Managing Executive Officers



Managing Executive Officer

Takahito Naito



Managing Executive Officer

Riku Yamada



Managing Executive Officer, CHO

Tetsuhito Soyama



Managing Executive

Hiroyuki Ishii



Managing Executive Officer

Koki Ukita



Managing Executive Officer

Chihiro Sano



Managing Executive Officer

Eiji Koike

Managing Executive

Tatsuhiko **Taniguchi**

Officer



Managing Executive Officer

Takehiro Takeda



Managing Executive Officer

Takunori Fujii

Corporate Officers



> Executive officer Noriko Kawai



Executive officer Hirofumi Kondo



Masato Sato



> Executive officer,



> Executive officer Yosuke Sato



> Executive officer Rina Takai



Executive officer Hino Takeuchi



> Executive officer Daiki Nakata



> Executive officer **Tomohisa** Nomura



Executive officer Gaku Miyata



> Executive officer Yuka Yokoyama



> Executive Officer Chihiro Ueno



Executive Officer Shingo Otomo



> Executive Officer Shuhei **Kimura**



New Appointment

> Executive Officer **Yoshihiro** Sakai



> Executive Officer **Yoshitatsu** Tsujioka



> Executive Officer Dai Nishijima

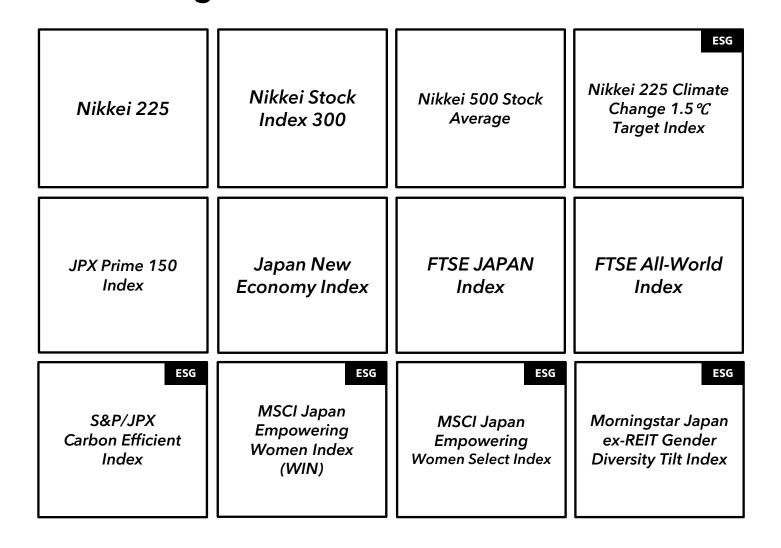


> Executive Officer Chikamasa Ninagawa

9. Reference_Index Inclusions



[Inclusions] CyberAgent is added to Nikkei 225 in October 2018, being part of 12 indexes in total, including ESG indexes.





Aiming to be a company with medium to long-term supporters



Integrated Report CyberAgent Way 2024



This year's report features an interview with two Outside Directors regarding the succession plan, which began in 2022. In addition, Koichi Watanabe, Representative Director of Cygames, Inc., talks about future prospects. The growth strategies of the three main businesses and our initiatives to support sustainable growth, including talent development and ESG information are also covered in the report.

Integrated Report
CyberAgent Way 2024

https://report.cyberagent.co.jp/en/





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