

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.

To Our Shareholders

Other Matters regarding Electric Provision Measure of the 27th Annual General Meeting of Shareholders (Matters Omitted in the Documents to be Delivered)

Start of Measures for Electronic Provision: November 14, 2024

CyberAgent, Inc. (TSE Prime Market 4751)

1. Main Business Activities (as of September 30, 2024)

Business Segment	Business Line
Media	ABEMA and WINTICKET, etc.
Internet Advertisement	Advertising business and AI business, etc.
Game	Game application for smartphone, etc.
Investment Development	Venture capital, etc.
Other	Crowdfunding service, etc.

2. Main Business Locations (as of September 30, 2024)

CyberAgent, Inc.	Head Office: Shibuya-ku, Tokyo
Cygames, Inc.	Shibuya-ku, Tokyo
AbemaTV, Inc.	Shibuya-ku, Tokyo
CyberZ, Inc.	Shibuya-ku, Tokyo
Colorful Palette Inc.	Shibuya-ku, Tokyo
WinTicket, Inc.	Shibuya-ku, Tokyo
Nitroplus Co., Ltd.	Chuo-ku, Tokyo

3. Major Creditors (as of September 30, 2024)

Creditor	Amount of bank loan
Mizuho Bank, Ltd.	40,000 million yen

4. Other Important Matters Concerning the Current State of the Corporate Group

Not applicable.

5. Status of Stock Acquisition Rights, etc.

① Status of stock acquisition rights held by Company directors issued as remuneration for the execution of duties (as of September 30, 2024)

		The 11th Stock Acquisition Rights	The 12th Stock Acquisition Rights	The 13th Stock Acquisition Rights
Issuance Date		October 8, 2015	December 19, 2018	December 11, 2020
Type of shares to be issued upon exercise of stock acquisition rights		Common stock	Common stock	Common stock
Amount paid for stock acquisition rights		Gratis	Gratis	Gratis
Exercise price per share at time of exercise		1 yen	1 yen	1 yen
Exercise period		From October 10, 2018 To October 9, 2025	From December 28, 2022 To December 27, 2028	From December 19, 2024 To December 18, 2030
Conditions for execution of stock acquisition rights		(Additional notes)	(Additional notes)	(Additional notes)
Director holdings	Category	Directors who are not the Audit and Supervisory Committee members	Directors who are not the Audit and Supervisory Committee members	Directors who are not the Audit and Supervisory Committee members
	Number of stock acquisition rights	153	270	338
	Number of shares to be issued upon exercise of stock acquisition rights	122,400	108,000	135,200
	Number of holders	1	2	3

		The 14th Stock Acquisition Rights	The 15th Stock Acquisition Rights
Issuance Date		December 9, 2022	December 8, 2023
Type of shares to be issued upon exercise of stock acquisition rights		Common stock	Common stock
Amount paid for stock acquisition rights		Gratis	Gratis
Exercise price per share at time of exercise		1 yen	1 yen
Exercise period		From December 17, 2026 To December 16, 2032	From December 16, 2027 To December 15, 2033
Conditions for execution of stock acquisition rights		(Additional notes)	(Additional notes)
Director holdings	Category	Directors who are not the Audit and Supervisory Committee members	Directors who are not the Audit and Supervisory Committee members
	Number of stock acquisition rights	1,352	642
	Number of shares to be issued upon exercise of stock acquisition rights	135,200	64,200
	Number of holders	3	3

Notes:

- On October 1, 2016, the Company conducted a two-for-one stock split. Accordingly, when exercising subscription rights after the same date, the number of shares subject to the stock acquisition rights and the value of the assets per share to be capitalized upon exercise will be adjusted according to the split ratio, respectively. (However, the value of assets per share to be contributed upon exercise of the stock acquisition rights will remain at 1 yen.)
- On April 1, 2021, the Company conducted a four-for-one stock split. Accordingly, when exercising subscription rights after the same date, the number of shares subject to the stock acquisition rights and the value of the assets per share to be capitalized upon exercise will be adjusted according to the split ratio, respectively. (However, the value of assets per share to be contributed upon exercise of the stock acquisition rights will remain at 1 yen.)

Additional Notes: Conditions for execution of stock acquisition rights

- Subject individuals must be a director or an employee of the Company or its subsidiaries when rights are exercised. However, in consideration of various circumstances, this limitation does not apply when the Board of Directors approves special cases.
- Inheritance of stock acquisition rights shall not be allowed. However, in consideration of various circumstances, this limitation does not apply when the Board of Directors approves special cases.
- Pledging or other disposal of stock acquisition rights is not permitted.
- Partial execution of stock acquisition rights is permitted.
- In addition to each of the preceding items, the terms governing the exercise of rights shall be as stipulated in the contract for granting stock acquisition rights to be concluded separately between the Company and the subject individuals.

② Status of stock acquisition rights granted to employees, etc., in consideration of the performance of duties during the current fiscal year

	The 15th Stock Acquisition Rights	
Issuance Date	December 8, 2023	
Type of shares to be issued upon exercise of stock acquisition rights	Common stock	
Amount paid for stock acquisition rights	Gratis	
Exercise price per share at time of exercise	1 yen	
Exercise period	From December 16, 2027 To December 15, 2033	
Conditions for execution of stock acquisition rights	(Additional notes)	
Category	Employees of the Company (excluding Directors and Executive Officers)	Directors of the subsidiaries
Number of stock acquisition rights	4,975	1,445
Number of shares to be issued upon exercise of stock acquisition rights	497,500	144,500
Number of holders	105	28

Additional Notes: Conditions for execution of stock acquisition rights

- Subject individuals must be a director or an employee of the Company or its subsidiaries when rights are exercised. However, in consideration of various circumstances, this limitation does not apply when the Board of Directors approves special cases.
- Inheritance of stock acquisition rights shall not be allowed. However, in consideration of various circumstances, this limitation does not apply when the Board of Directors approves special cases.
- Pledging or other disposal of stock acquisition rights is not permitted.
- Partial execution of stock acquisition rights is permitted.
- In addition to each of the preceding items, the terms governing the exercise of rights shall be as stipulated in the contract for granting stock acquisition rights to be concluded separately between the Company and the subject individuals.

③ Important Matters Concerning the Convertible Bonds (as of September 30, 2024)

	Euro-yen Denominated Convertible Bonds with Subscription Rights due 2025	Euro-yen Denominated Convertible Bonds with Subscription Rights due 2029
Issuance Date	February 1, 2018	November 1, 2022
Number of subscription rights	2,000	4,000
Type of shares to be issued upon exercise of stock acquisition rights	Common stock	Common stock
Exercise price per share at time of exercise	1,564.80 yen	1,507 yen
Exercise period	From March 5, 2018 To February 5, 2025	From December 1, 2022 To November 2, 2029
Balance of convertible bonds	20,016 million yen	40,439 million yen

6. Outline of the Liability Limitation Agreement with Directors

The Company has executed an agreement with Directors (excluding Executive Directors) to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act based on the provisions of Article 427, Paragraph 1 of the same Act. The upper limit of the compensation for damage specified in said agreement is equal to the minimum liability set forth in law.

7. Situation of the Accounting Auditor

① **Name: Deloitte Touche Tohmatsu LLC**

② **Amount of Remunerations, etc.**

	Amount of Remunerations, etc.
Amount of remunerations, etc. paid to the accounting auditor for the fiscal 2024	77 million yen
The sum of the amounts to be paid by the Company and our subsidiaries to the accounting auditor and other property benefits	210 million yen

Notes:

- The audit contract executed between the Company and the accounting auditor does not distinguish between the amount of audit remunerations, etc. for the audit based on the Companies Act and that for the audit based on the Financial Instruments and Exchange Act, and it is practically impossible to distinguish them. Accordingly, the sum of them was written as the amount of remunerations, etc. for the current fiscal year.
- The Company pays the accounting auditor compensation for services other than those stipulated in Article 2, Paragraph 1 of the Certified Public Accountants Law, such as due diligence services.
- Certain consolidated subsidiaries of the Company are audited by accounting firms other than the Company's accounting auditor.
- The Audit and Supervisory Committee discussed the appropriateness and reasonableness of the results of the audit by the accounting auditor, the performance of the accounting auditor, and the ground for estimating its remunerations, and then agreed with the remunerations, etc. of the accounting auditor.

③ Policy for deciding to dismiss or not to reappoint an accounting auditor

If this is considered necessary, for example, when the performance of an accounting auditor is defective, the Audit and Supervisory Committee will determine the content of a bill for dismissing or not reappointing said the accounting auditor, which is to be discussed at a general meeting of shareholders.

In addition, if an accounting auditor falls under any of the items in Paragraph 1, Article 340 of the Companies Act, we will dismiss the accounting auditor based on the consent of all auditors. In this case, an Audit and Supervisory Committee member selected by the Audit and Supervisory Committee will report the dismissal of the accounting auditor and the reason for it at the first general meeting of shareholders after the dismissal.

8. Outline of a System for Securing the Appropriateness of Business Operation and the Status of Operation of the System

① System for securing the appropriateness of business operation

The following outline the determined contents regarding the system for ensuring that the business execution of directors complies with laws, regulations, and the articles of incorporation and the system for securing the appropriateness of the business of a joint-stock corporation and the business of a corporate group composed of the joint-stock corporation and its subsidiaries.

1. Items regarding the storage and management of information on business execution by the Company's directors
The board of directors selects a general manager in charge of the storage and management of information on business execution of directors from among directors, and stores the information on business execution in writing or with electromagnetic records in accordance with the regulations for handling documents and confidential information, protecting personal information, and managing insider information, etc.
2. Regulations for managing the risk of loss of the Company, and other systems
For the management of the risk of loss, the regulations for emergency response assume and classify concrete risks, and a system for swift appropriate communication and response to emergencies. The internal audit division grasps and monitors the risk status in a cross-sectoral manner in accordance with the regulations for internal audit, and regularly reports the items regarding risk control to the board of directors.
3. System for securing the efficient business execution of the Company's directors
In order to improve the efficiency and speed of the execution by directors, a part of the authority of the Board of Directors has been delegated to the Corporate Executive Office. The executive officers in charge set targets for each division. The Corporate Executive Office reviews and approves the targets, checks progress regularly, and reports the results to the Board of Directors when necessary to ensure management efficiency.
4. System for ensuring that the business execution by the Company's directors and employees complies with laws, regulations, and the articles of incorporation.
The management section monitors the business execution of directors and employees, and offers in-house education and training if necessary. In cooperation with the Audit and Supervisory Committee, the internal audit division grasps the situation of business execution of directors and employees, regularly audits it, and reports it to the board of directors.
5. System for securing the appropriateness of business of the Company and a corporate group composed of its parent company and subsidiaries
The board of directors sets numerical goals for the entire corporate group (composed of the Company and subsidiaries) for the Corporate Executive Office, and delegates the authority and responsibility for managing risks and developing a system for observing the laws and regulations to the Corporate Executive Office. The management section promotes and manages the goals in a cross-sectoral manner. In addition, we establish the regulations for managing affiliated companies to develop a system for regularly reporting the business performance of our subsidiaries so that each group company will improve its performance and contribute to the business results of the entire corporate group. Our subsidiaries are obliged to report specific important items and risk information to the board of directors of the Company and the Corporate Executive Office in advance, and the important items are to be discussed at a meeting of the board of directors. The internal audit division regularly audits our subsidiaries, and reports the results to the board of directors of the Company.
6. Items regarding employees for assisting the Audit and Supervisory Committee in their tasks
The Audit and Supervisory Committee can ask the employees belonging to the internal audit division to give necessary assistance in audit tasks.

7. Items regarding the independence of employees described in the previous clause from the directors of the Company, and the securing of the effectiveness of directors serving on the Audit and Supervisory Committee' instructions toward said employees
The employees who are supposed to assist directors serving on the Audit and Supervisory Committee in their tasks will follow the instructions from directors serving on the Audit and Supervisory Committee when assisting them. When said employees are replaced, the opinions of the Audit and Supervisory Committee will be respected, and the Company will ensure the independence of such employees and the effectiveness of the direction regarding their duties.
8. System to reporting for directors (excluding directors serving on the Audit and Supervisory Committee) and employees of the Company and director and/or employee who is reported, to the directors serving on the Audit and Supervisory Committee.
Directors, executive officers, the management section, and the internal audit division regularly report the following important items regarding our corporate group to a full-time member of the Audit and Supervisory Committee, and the full-time member of the Audit and Supervisory Committee submit reports to the Audit and Supervisory Committee.
 - i. Important resolutions
 - ii. Important matters of business administration
 - iii. Items that could cause significant damage to the Company
 - iv. State of internal audit and important items regarding risk control
 - v. Serious violation of laws, regulations, and the articles of incorporation
 - vi. Other important matters
9. System to ensure that those who reported the previous item shall not be treated disadvantageously for making such reports
The Company has established and disseminated the Internal Reporting Rules to ensure that those who have reported to Directors who are Audit and Supervisory Committee Members are not treated disadvantageously for making such reports.
10. Matters concerning procedures for prepayment or reimbursement of expenses incurred in the execution of duties by the Audit and Supervisory Committee and other policies concerning the handling of expenses or reimbursement incurred in the execution of such duties
If an Audit and Supervisory Committee member requests the Company to pay the expenses in advance or the like based on Article 399-2, Paragraph 4 of the Companies Act, the section in charge will examine said charging and pay said expenses, etc. swiftly unless it is judged that said expenses, etc. are unnecessary for conducting said Audit and Supervisory committee member's tasks.
11. System for securing the effective audit of the Audit and Supervisory Committee
The Representative Director exchanges opinions with the Audit and Supervisory Committee on important management issues and other matters. The Audit and Supervisory Committee can exchange opinions with external specialists such as an attorney or a certified accountant when it is necessary to conduct its duty.

② **State of operation of a system for securing the appropriateness of business**

The outline of the state of operation of a system for securing the appropriateness of business of the Company in the current fiscal year is as follows.

1. Regarding the execution of duties by Directors
The company holds a regular meeting of the board of directors once a month and an irregular meeting of the board of directors when necessary. The board of directors is attended by directors, independent outside directors, and also directors serving on the Audit and Supervisory committee, who oversee the decision making about important business execution.

2. Regarding a risk control system

Directors, the management section, and the persons in charge of compliance of our group companies join hands to strengthen and promote our risk control system, and the regulations for responding to emergencies assume and classify concrete risks, and develop a system for swift, appropriate communication and response to emergencies. In accordance with the regulations for internal audit, the internal audit division grasps and monitors the situation of risks in a cross-sectoral manner, and regularly reports items related to risk control to the board of directors.

3. Regarding internal audit

The internal audit division checks whether each section and each group company conduct business activities properly in accordance with laws, regulations, the articles of incorporation, social norms, in-house rules, and guidelines specified by industry associations, and whether appropriate check systems are functioning in their business flow, by reviewing documents and conducting on-site investigation in cooperation with the Audit and Supervisory Committee. In addition, the internal audit division audits multiple sections and each group company every quarter, produces internal audit reports, and submits them to the board of directors.

4. Regarding the business execution by the Audit and Supervisory committee members

Three Audit and Supervisory Committee members (including two outside directors) attend important meetings, such as the board meetings, or the audit the business execution of directors, based on the audit policy and plans designed by the Audit and Supervisory Committee. Full-time Audit and Supervisory Committee member has a meeting with the internal audit division regularly, to receive reports on the situation and results of internal audit, exchange opinions about internal audit plans, concrete methods for audit, measures for improving business operations, etc., and interview directors and employees about situations, review documents, and conduct on-site investigation, etc. for auditing each section and each group company in cooperation with the internal audit division.

Consolidated Financial Report

Consolidated Statements of Changes in Shareholders' Equity

Fiscal year 2024 (October 1, 2023 to September 30, 2024)

[unit: million yen]

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of year	7,369	12,218	117,448	(1)	137,034
Changes in the year					
Issuance of new shares (Exercise of stock acquisition rights)	70	70			141
Cash dividends			(7,592)		(7,592)
Purchase of treasury stock				(0)	(0)
Change in the parent's ownership interest due to transactions with non-controlling interests		7			7
Change in scope of consolidation			333		333
Net income attributable to owners of the parent			16,246		16,246
Net changes in the year					
Total changes of items in the year	70	78	8,987	(0)	9,136
Balance at the end of year	7,440	12,296	126,435	(1)	146,170

	Accumulated other comprehensive income			Stock acquisition rights	Non-controlling interests	Total equity
	Unrealized gain on available-for-sale securities	Foreign currency translation adjustments	Total other comprehensive income			
Balance at the beginning of year	7,196	191	7,388	2,092	85,396	231,911
Change in year						
Issuance of new shares (Exercise of stock acquisition rights)						141
Cash dividends						(7,592)
Disposal of treasury stock						(0)
Change in the parent's ownership interest due to transactions with non-controlling interests						7
Change of scope of consolidation						333
Net income attributable to owners of the parent						16,246
Net change in the year	5,720	85	5,806	551	6,829	13,187
Total changes of items in the year	5,720	85	5,806	551	6,829	22,324
Balance at the end of year	12,917	277	13,194	2,644	92,226	254,235

Note: The stated amount is rounded down to 1 million yen or less.

Notes to Consolidated Financial Statements

1. Important Items Forming Basis for Creation of Consolidated Financial Statement

(1) Items related to the scope of consolidation

① Number of consolidated subsidiaries and names of major consolidated subsidiaries

- i. Number of consolidated subsidiaries: 89
- ii. Major consolidated subsidiaries

AbemaTV, Inc.
WinTicket, Inc.
Nitroplus Co.,Ltd
CyberZ, Inc.
Cygames, Inc.
Colorful Palette Inc.
QualiArts, Inc.
Sumzap, Inc.
Applibot, Inc.
CyberAgent Capital, Inc.
Makuake, Inc.
REALGATE INC.
Zelvia Co., Ltd.

② Name of major non consolidated subsidiaries

- i. Name of major non consolidated subsidiaries
Non applicable
- ii. Reasons;

All the non consolidated subsidiaries are excluded from the scope of consolidation due to their small scale and its total net assets, net sales, net income or loss (amount corresponding to the equity interest), and retained earnings (amount corresponding to the equity interest), etc. do not have a significant impact on the consolidated financial statements.

(2) Items related to the application of the equity method

① Number of equity method affiliates which are affiliated companies or non-consolidated subsidiary and names of major companies

- i. Number of equity method affiliates: 9
- ii. Name of major companies:

AWA Co., Ltd.
AbemaNews, Inc.

② Non-consolidated subsidiaries and affiliates excluded from scope of equity method:

- i. Name of major companies
Non applicable
- ii. Reasons;

All the non-consolidated subsidiaries and affiliates which are excluded from scope of equity method as its impact on the consolidated financial statements is minor and there is little significance in totality, taking into account various factors, such as net income or loss (amount corresponding to the equity interest) and retained earnings (amount corresponding to the equity interest).

③ Name of non-affiliated companies that we own 20% or more, or 50% or less of the voting rights in our calculation.

- i. Name of the companies
Non applicable
- ii. Reasons:

They are not categorized as affiliate companies because the purpose of our deals with those companies is not to control the companies via operating, personnel, or financial channels, but augment investment chances, our business objective.

(3) Matters on the change in scope of consolidation and application of the equity method

① The change in the scope of consolidation

From this consolidated fiscal year, the Company will include the following companies in the scope of consolidation; Colorful Palette ENCORE, Inc. and five other companies as these firms have been established, and Nitroplus Co., Ltd., and two other companies by the acquisition of shares. The Company has excluded the following companies in the scope of consolidation; finger, Inc. and four other companies due to their dissolution, WithEntertainment, Inc. and one other company by the transfer of shares, Craft Egg, Inc. and two other companies due to the absorption-type of merger.

② The change in the scope of application of equity method

No applicable items.

(4) Matters on the fiscal year of consolidated subsidiaries

The fiscal year-end of consolidated subsidiaries except eight companies is September 30, the same as the fiscal year-end. The fiscal year end of the above eight companies is mainly December 31. To prepare a consolidated financial report, the settlement necessary for making the financial statements that form the basis of preparation of consolidated financial statements is conducted on the fiscal year-end.

(5) Matters concerning Accounting Policy

① Evaluation standards and methods for important assets

i. Valuation difference on available-for-sale securities (include operational investment securities)

a. Securities other than shares that do not have a market value

We adopt the market value method (valuation differences are treated according to the direct net assets method, and the cost of securities sold is determined mainly by the moving average method).

b. Shares that do not have a market value

We adopt cost method by the moving average method.

In addition, investment in the limited liability investment partnership and similar partnerships (those deemed as marketable securities under Article 2-2 of the Financial Instruments and Exchange Law) is calculated based on the financial statements available as of the reporting date described in the partnership agreement.

ii. Evaluation standards and methods for inventories

- Products and work-in-progress

We adopt the cost method by individual method (with respect to the balance sheet value, the book value devaluation method based on the decline in profitability).

② Method of depreciation of important depreciable assets

i. Property and equipment

We adopt the straight-line method. The useful life of buildings and structures are five (5) to thirty-eight (38) years, five (5) to eight (8) years for tools, instruments and fixtures.

ii. Intangible assets

We adopt the straight-line method. For in-house use software, it is based on the anticipated available period (within five (5) years) within the company.

③ Criteria for recording important provisions

i. Allowance for doubtful accounts

To prepare for losses due to bad debts, allowance for doubtful receivables is calculated based on loan loss ratio, for specific claims such as doubtful accounts receivables, we consider collection possibility individually and record the estimated uncollectible amount.

ii. Provision for long service rewards for employees

To prepare the rewards for long service of employees, we estimated payment based on internal regulations.

④ Criteria for recording important revenue and expense

The details of the main performance obligations in our corporate group's main businesses and the usual times of satisfaction of such performance obligations (usual time of revenue recognition) are as follows.

In addition, for transactions that are determined to be more in the nature of personal, the Company recognizes as revenue the gross amount of consideration received from the customer. On the other hand, for transactions in which the Company does not control the goods or services in the provision of goods or services to customers and is determined to be an agent, the Company recognizes as revenue the total consideration received from the customer less any related costs or the amount of fees. The amount of consideration promised is generally received within one year and does not include a significant financial component.

i. Media Business

Revenues in the media business consist primarily of advertising and billing revenues.

The primary performance obligation in advertising revenues is to distribute customers' advertisements on the Company's media. Such performance obligation is satisfied over the term of the advertisement and therefore revenue is recognized over the term of the advertisement.

The primary performance obligation in billing revenues is to provide services to paying subscribers. The Company recognizes revenue based on the contract period because such performance obligations are satisfied over the contract period.

ii. Internet Advertising Business

The main performance obligation in the Internet advertising business is to place advertisements in the media based on the contractual terms and conditions agreed to with the customer. The performance obligation is satisfied over the term of the advertisement, and therefore the Company recognizes revenue in accordance with the terms of each contract with the customer.

iii. Game Business

The main performance obligation in the game business is to maintain an environment in which users can use items, etc. that they acquire using in-game currency.

The performance obligation is satisfied based on the use of items by users, and therefore revenue is recognized based on the estimated period of the performance obligation.

⑤ Other important items to create the consolidated financial report.

i. Items concerning amortization of goodwill

We judge for each individual case and amortized in a reasonable number of years within twenty (20) years. If the amount is insignificant, it is fully amortized when it occurs.

ii. Application of the group tax sharing system

We adopt the group tax sharing system. Also, we disclose corporate tax, local corporate tax and tax effect accounting with applying the Practical Solution on the Accounting and Disclosure Under the Group Tax Sharing System (PITF No.42 issued August 12, 2021) which set forth the accounting treatment.

2. Changes to Indication Methods

(Consolidated Balance Sheets)

Land (3,505 million yen in previous fiscal year), which were included in "other" in property and equipment section in the previous fiscal year, have been presented separately in the current fiscal year due to increased materiality.

(Consolidated Profit and Loss Statement)

- (1) Depreciation (177 million yen in this fiscal year) and loss on valuation of investment securities (113 million yen in this fiscal year) presented separately in non-operating expense section in the previous fiscal year, has been reclassified and aggregated into "other" in the current fiscal year due to decreased materiality.
- (2) Gain on transfer of business (100 million yen in previous fiscal year), which were included in "other" in extraordinary income section in the previous fiscal year, have been presented separately in the current fiscal year due to increased materiality.
- (3) Gain on sales of investments in subsidiaries and associated companies (3 million yen in this fiscal year) presented separately in extraordinary income section in the previous fiscal year, has been reclassified and aggregated into "other" in the current fiscal year due to decreased materiality.
- (4) Loss on withdrawal from business (55 million yen in previous fiscal year), which were included in "other" in extraordinary loss section in the previous fiscal year, have been presented separately in the current fiscal year due to increased materiality.
- (5) Loss on payment compensation (4 million yen in this fiscal year) presented separately in extraordinary loss section in the previous fiscal year, has been reclassified and aggregated into "other" in the current fiscal year due to decreased materiality.

3. Notes on Consolidated Statement of Balance Sheet

- (1) Trade notes and accounts receivable and contract assets arising from contracts with customers are as follows.

Trade notes	703 million yen
Accounts receivable	84,543 million yen
Contract assets	13 million yen

- (2) Collateral Assets

- ① Assets pledged as collateral (book value)

Inventories	2,063 million yen
Buildings and structures, net	1,453 million yen
Land	4,405 million yen
<hr/> Total	<hr/> 7,922 million yen

- ② Secured liabilities (book value)

Current portion of long-term bank loans	3,464 million yen
Long-term bank loans	3,938 million yen
<hr/> Total	<hr/> 7,403 million yen

- (3) Accumulated depreciation of property and equipment
Accumulated depreciation of property and equipment 20,129 million yen

(4) Contingent liability

Cygames Inc. (hereinafter referred to as "Cygames"), a consolidated subsidiary of the Company, has been sued for patent infringement by Konami Digital Entertainment Co., Ltd. (hereinafter referred to as "Konami Digital Entertainment") on March 31, 2023 (date of filing of the complaint: May 10, 2023). The details are as follows.

① Cause and background of the lawsuit

Cygames has been in discussions with Konami Digital Entertainment regarding patent rights for certain parts of the game system and program of "Uma Musume Pretty Derby" operated by Cygames. However, Cygames's opinion has not been accepted by Konami Digital Entertainment, which resulted in the lawsuit being filed.

② Outline of the plaintiff

Name: Konami Digital Entertainment Co., Ltd.

Location: 1-11-1, Ginza, Chuo-ku, Tokyo, Japan

Representative: Hideki Hayakawa, Representative Director, President

③ Details of the claim

i The nature of the claim

- Claim for damages due to patent infringement by "Uma Musume Pretty Derby" operated by Cygames.

- Request for an injunction against the production, usage, and provision through telecommunication lines of "Uma Musume Pretty Derby."

ii The amount of money claimed for damages and others and its subject matter

Amount claimed: Four (4) billion yen and the amount of the relevant delay charges Subject matter in case: "Uma Musume Pretty Derby"

④ Future Outlook

The Company believes that there is no such fact that "Uma Musume Pretty Derby" has infringed the patents of Konami Digital Entertainment. Therefore, we will clarify our legality through the responses to the case.

4. Notes on Consolidated Statement of Income

"other" in extraordinary loss includes the following.

Loss on point	2,148 million yen
Loss on valuation of investment securities	294 million yen
Other	1,160 million yen

5. Notes on Consolidated Statement of Changes in Shareholders' Equity

(1) Total number of outstanding shares as of the current fiscal year-end

Common stock 506,344,400 shares

(2) Items concerning surplus allocations

① Amount of dividend payments

Items related to dividends determined by resolution at the 26th Annual General Meeting of Shareholders held on December 8, 2023.

Resolution	Type of Stock	Total Dividend Amount (Millions of yen)	Dividend Amount per Share (yen)	Record Date	Effective Date
December 8, 2023 Shareholders' meeting	Common stock	7,592	15	September 30, 2023	December 11, 2023

- ② Dividends for which the record date is within the current consolidated fiscal year but the effective date falls in the following consolidated fiscal year

At the 27th Annual General Meeting of Shareholders to be held on December 13, 2024, the following proposal will be made.

Resolution	Type of Stock	Total Dividend Amount (Millions of yen)	Dividend resource	Dividend Amount per Share (yen)	Record Date	Effective Date
December 13, 2024 Shareholders' meeting	Common stock	8,101	Retained earnings	16	September 30, 2024	December 16, 2024

(3) Items concerning stock acquisition rights as of the end of this consolidated fiscal year

	The 11th Stock Acquisition Rights	The 12th Stock Acquisition Rights
Issuance date	October 8, 2015	December 19, 2018
Type of shares to be issued	Common stock	Common stock
Number of shares to be issued	251,200	460,800

	Subscription Rights on Euro-yen denominated convertible bonds due 2025	Subscription Rights on Euro-yen denominated convertible bonds due 2029
Issuance date	February 1, 2018	November 1, 2022
Type of shares to be issued	Common stock	Common stock
Number of shares to be issued	12,781,186	26,542,800

6. Notes Regarding Financial Instruments

(1) Items regarding the situations of financial instruments

① Policy for financial instruments

Our corporate group offers comprehensive internet services to internet users and advertisers through the business of media, Internet advertisement and games. For bearing costs of these services, we signed contracts for overdraft facility and commitment lines with multiple financial institutions to prepare for future demand for funds in addition to the maintenance of liquidity and the issuance of convertible bonds in hand.

② Contents and risks of financial instruments

Notes and accounts receivable, which are operating receivables, are exposed to the credit risk of customers. Operational investment securities and investment securities are mainly composed of shares, bonds, and investments in associations, which are held for the purposes of net investment and business promotion. These are exposed to the credit risk of each issuer, the fluctuation risks of interest rates and market prices. The payment deadlines for all of accounts payable, which are operating payables, are within one year.

③ Risk control systems for financial instruments

i. Management of credit risks (risks regarding business partners' failure to fulfill their duties in a contract)

Our corporate group examines new business partners, etc. and manages credit in accordance with the guidelines for them. In accordance with the accounting regulations, we manage the deadlines and remaining amounts of operating receivables for each transaction, and monitor the situations of major business partners to early grasp and reduce uncollectible accounts caused by the worsening of their financial standing, in cooperation with the management and accounting divisions of each business department.

ii. Management of market risks (fluctuation risks of exchange rates, interest rates, etc.)

As for operating investment securities and investment securities, we regularly grasp current prices and the financial positions of issuers (business partners), and the fair value of listed shares for each quarter.

④ Supplementary explanation of items regarding the fair value, etc. of financial instruments

The fair value of financial instruments include those based on market prices and those calculated rationally when there are no market prices. Since fluctuation factors are taken into account when calculating said prices, said prices may change through the adoption of different assumptions.

(2) Items regarding the fair value, etc. of financial instruments

The following table shows the amount posted in the consolidated balance sheet, fair value, and their difference as of September 30, 2024.

[unit: million yen]

	Amount posted in the consolidated balance sheet*	Fair value*	Difference
(1) Operating investment securities	8,772	8,772	—
(2) Investment securities			
Other securities	35,616	35,616	—
Shares of subsidiaries and affiliates	1,601	3,246	1,645
Total assets	45,990	47,635	1,645
(1) Convertible bonds (including Current portion of convertible bonds)	(60,456)	(59,239)	(1,217)
(2) Long-term bank loans (including Current portion of long-term bank loans)	(49,975)	(49,552)	(423)
Total liabilities	(110,432)	(108,791)	(1,640)

*: The parenthesis "()" represents the amount posted in the section of liabilities.

(Note 1) "Cash and deposits," "Trade notes and accounts receivable and contract assets," "Trade accounts payable" "Other payables," "Income taxes payable," "short-term bank loans," are omitted because these are cash, and their fair value is nearly equal to book values due to be all settled in a short period of time.

(Note 2) Shares that do not have a market value are not included "(1) Operating investment securities," and "(2) Investment securities,". The amounts of these financial assets in the consolidated balance sheets are as follows.

[unit: million yen]

Category	Amount posted in the consolidated balance sheet
Unlisted shares, etc.	10,909

(Note 3) Investments in partnerships and other similar entities in which the Company's ownership interest is recorded on the consolidated balance sheets at a net amount are omitted. The amounts of such financial assets recognized in the consolidated balance sheets are as follows.

[unit: million yen]

Category	Amount posted in the consolidated balance sheet
Contributions to investment partnership, etc.	4,773

(3) Items regarding the breakdown, etc. of the fair value of financial instruments by levels

The fair value of financial instruments is classified into the following three levels based on the observability and materiality of the inputs used to calculate fair value.

Level 1 fair value: Fair value calculated based on quoted market prices for assets or liabilities for which such fair value is calculated that are formed in an active market among the inputs for the calculation of observable fair value.

Level 2 fair value: Fair value calculated using inputs other than Level 1 inputs for the calculation of observable fair value.

Level 3 fair value: Fair value calculated using inputs for calculating unobservable fair value.

When multiple inputs that have a significant impact on the fair value calculation are used, the fair value is classified into the level with the lowest priority in the fair value calculation among the levels to which those inputs belong.

① Financial instruments accounted on the consolidated balance sheet at fair value

[unit: million yen]

Category	Fair value			
	Level 1	Level 2	Level 3	Total
Operating investment securities				
Shares	8,772	—	—	8,772
Investment securities				
Other securities				
Shares	35,616	—	—	35,616
Total assets	44,389	—	—	44,389

② Financial instruments other than accounted on the consolidated balance sheet at fair value

[unit: million yen]

Category	Fair value			
	Level 1	Level 2	Level 3	Total
Investment securities				
Shares of subsidiaries and affiliates				
Shares	3,246	—	—	3,246
Total assets	3,246	—	—	3,246
Convertible bonds	—	59,239	—	59,239
Long-term bank loans (including Current portion of long-term bank loans)	—	49,552	—	49,552
Total liabilities	—	108,791	—	108,791

(Note) Explanation of valuation techniques used in the calculation of fair value and inputs related to the calculation of fair value.

i. Operating investment securities

Regarding Shares that have a market value, the market price as of the end of the current fiscal year is used as fair value and classified as Level 1 based on market activity.

ii. Investment securities

Regarding Shares that have a market value, the market price as of the end of the current fiscal year is used as fair value and classified as Level 1 based on market activity.

iii. Shares of subsidiaries and affiliates

Regarding Shares that have a market value, the market price as of the end of the current fiscal year is used as fair value and classified as Level 1 based on market activity.

iv. Convertible bonds

Regarding Convertible bonds issued by the Company, are classified as Level 2, which is based on the prices quoted by the securities companies.

v. Long-term bank loans

Regarding Long-term bank loans are classified as Level 2, which is calculated based on the present value of the total principal and interest discounted by an appropriate index such as the yield on government bonds plus a credit spread.

(4) Monetary claims and securities with maturity that are to be amortized after the consolidated fiscal year-end

[unit: million yen]

	Within 1 year	Over 1 year within 5 years	Over 5 years within 10 years	Over 10 years
Cash and deposits	210,041	—	—	—
Trade notes and accounts receivable and contract assets	85,261	—	—	—

(5) Expected repayment of corporate bonds, long-term loans payable, lease obligations and other interest-bearing debts after the consolidated fiscal year-end

[unit: million yen]

	Within 1 year	Over 1 year within 5 years	Over 5 years within 10 years	Over 10 years
Convertible bonds	20,000	—	40,000	—
Long-term bank loans	4,252	44,723	757	242

7. Notes regarding revenue recognition

1 Information that disaggregate revenue from contracts with customers

[unit: million yen]

	Reportable segment					
	Media Business	Internet Advertisement Business	Game Business	Investment Development Business	Other Businesses	Total
Revenue from contracts with customers	160,555	414,781	195,648	6,342	25,668	802,996
Sales to external customers	160,555	414,781	195,648	6,342	25,668	802,996

(Note) The amount of revenues other than revenues from contracts with customers is not presented separately from revenues from contracts with customers, because it is not material.

2 Information that provides a basis for understanding revenue from contracts with customers

Information that provides a basis for understanding revenue from contracts with customers is included in "Notes to Consolidated Financial Statements (Important Items Forming Basis for Creation of Consolidated Financial Statement) (5) Matters concerning Accounting Policy ④ Criteria for recording important revenue and expense".

3 Information about the relationship between the satisfaction of performance obligations under contracts with customers and cash flows from such contracts, and the amount and timing of revenue from contracts with customers that existed at the end of the current fiscal year, expected to be recognized in the following fiscal year.

(1) Balance of contract assets and contract liabilities, etc.

[unit: million yen]

	This fiscal year
Receivables from contracts with customers (beginning balance)	83,279
Receivables from contracts with customers (ending balance)	85,247
Contract assets (beginning balance)	92
Contract assets (ending balance)	13
Contract liabilities (beginning balance)	15,847
Contract liabilities (ending balance)	14,579

(2) Transaction price allocated to remaining performance obligations

Our corporate group does not have any significant transactions with an expected contract term exceeding one year. In addition, there are no material amounts of consideration from contracts with customers, not included in the transaction price.

8. Notes Regarding Per-Share Information

(1) Equity per share 314.73 yen

(2) Basic earnings per share 32.09 yen

9. Notes Regarding Important Subsequent Events

No applicable items.

10. Other

(Note on Business Combination)

(Business Combination through Acquisition)

At the Board of Directors held on June 26, 2024, the Company resolved to acquire the shares of Nitroplus Co., Ltd. and make the company a consolidated subsidiary. And the Company executed a share transfer agreement as of the same date. Pursuant to such share transfer agreement, the Company acquired such shares on July 1, 2024.

1. Overview of Business Combination

(1) Name of acquired company and its type of business

Name of acquired company	Nitroplus Co., Ltd.
Type of business	Planning, developing and merchandizing of games Planning, design, developing, producing, and editing of Animation, 3D computer graphics Planning (original idea, script, scene), design, editing, developing, and producing of production concept Planning, developing and merchandizing of character items Planning, developing and merchandizing of books, CDs and DVDs Licensing business

(2) Main reasons for the business combination

Nitroplus is engaged in content production in a wide range of genres, including games, animation, novels, and illustrations, most notably *Touken Ranbu*. In recent years, the business around intellectual property (IP), which focuses on media mix strategies, has become a growing market in Japan and the rest of the world. CyberAgent is also actively strengthening its ABEMA-centered business by making BABEL LABEL, a content studio with up-and-coming creators including Michihito Fujii, a consolidated subsidiary in December 2021, and stage production company Nelke Planning, a leader in anime musicals, a consolidated subsidiary in June 2023. This acquisition is based on our decision that the aim of Nitroplus which seeks to global expansion in the IP-related business has high compatibility with CyberAgent, which develops a wide range of entertainment business in the internet domain and aims to succeed globally through the fusion of technology and creativity.

(3) Date of business combination

July 1, 2024 (share acquisition date)

August 31, 2024 (deemed acquisition date)

(4) The legal form of the business combination

Share acquisition for a cash consideration

(5) Name after business combination

No changes

(6) Percentage of voting rights acquired

72.5%

(7) Main basis for determining acquiring company

The Company acquired the shares for cash consideration.

2. Period of the acquired company's results included in the consolidated financial statements

Since the deemed acquisition date is August 31 and the difference with the consolidated closing date does not exceed three months, the company consolidates the balance sheet only. Therefore, the results of the acquired company is not included in the consolidated financial statements for the current fiscal year.

3. Acquisition cost of the acquired company and breakdown by type of consideration

		(Unit: ¥ million)
Type of consideration	Cash	16,683
<hr/>		
Acquisition cost		16,683

4. Breakdown and amount of main acquisition-related and other costs

Acquisition-related and other costs 19 million yen

5. The amount of goodwill that occurred, the cause for its occurrence, the amortization method, and the amortization period

(1) The amount of goodwill that occurred 8,123 million yen

(2) The cause for its occurrence

It mainly occurred from the future excess earning power expected by projected business development.

(3) The amortization method, and the amortization period

Equal amortization within twenty (20) years

6. Amount of assets and liabilities accepted on the date of business combination and major breakdown

	(Unit: ¥ million)
Current assets	5,421
Non-current asset	3,869
<hr/>	
Total assets	9,290

	(Unit: ¥ million)
Current liabilities	931
<hr/>	
Total liabilities	931

7. Amounts allocated to intangible assets other than goodwill, breakdown by major type, and amortization periods in total and by major type

Type	Amount	Amortization periods
Artistic-related intangible assets	5,261 million yen	Ten (10) years

8. Estimated amount and calculation method of the effect of the business combination on the consolidated statement of income for the current consolidated fiscal year as if the business combination had been completed at the beginning of the consolidated fiscal year

The description is omitted, because the estimated amount of the effect is immaterial.

Non-consolidated Financial Report

Non-consolidated Statements of Changes in Shareholders' Equity

Fiscal year 2024 (October 1, 2023 to September 30, 2024)

[unit: million yen]

	Shareholders' equity					
	Common stock	Capital surplus			Retained earnings	
		Capital reserve	Other capital surplus	Total capital surplus	Other retained earnings	Total Retained earnings
					Retained earnings carried forward	
Balance at the beginning of year	7,369	2,456	933	3,389	18,368	18,368
Changes in the year						
Issuance of new shares (Exercise of stock acquisition rights)	70	70		70		
Cash dividends					(7,592)	(7,592)
Purchase of treasure stock						
Net income					10,544	10,544
Net changes in the year						
Total changes of items in the year	70	70		70	2,951	2,951
Balance at the end of year	7,440	2,527	933	3,460	21,319	21,319

	Shareholders' equity		Valuation and Translation Adjustments			Stock acquisition rights	Total equity
	Treasury stock	Total shareholders' equity	Unrealized gain on available-for-sale securities	Foreign currency translation adjustments	Total Valuation and Translation Adjustments		
Balance at the beginning of year	(1)	29,125	6,266	107	6,373	2,038	37,536
Change in year							
Issuance of new shares (Exercise of stock acquisition rights)		141					141
Cash dividends		(7,592)					(7,592)
Purchase of treasury stock	(0)	(0)					(0)
Net income		10,544					10,544
Net change in the year			6,078	(25)	6,052	538	6,590
Total changes of items in the year	(0)	3,093	6,078	(25)	6,052	538	9,683
Balance at the end of year	(1)	32,218	12,344	81	12,425	2,576	47,220

Note: The stated amount is rounded down to 1 million yen or less.

Notes to non-consolidated financial statements

1. Notes Concerning Important Accounting Policy

(1) Evaluation standards and methods for assets

- ① Investments in subsidiaries and associated companies
We adopt cost method by the moving average method.
- ② Valuation difference on available-for-sale securities (include operational investment securities)
 - i. Securities other than shares that do not have market value
We adopt the market value method (valuation differences are treated according to the direct net assets method, and the cost of securities sold is determined mainly by the moving-average method)
 - ii. Shares that do not have a market value
We adopt cost method by the moving average method.
In addition, investment in the limited liability investment partnership and similar partnerships (those deemed as marketable securities under Article 2-2 of the Financial Instruments and Exchange Law) is calculated based on the financial statements available as of the reporting date described in the partnership agreement.
- ③ Evaluation standards and methods for inventories
- Products and work-in-progress
We adopt the cost method by individual method (with respect to the balance sheet value, the book value devaluation method based on the decline in profitability).

(2) Method of depreciation of non-current assets

- ① Property and equipment
We adopt the straight-line method. The useful life of buildings is five (5) to fifteen (15) years, five (5) to eight (8) years for tools, instruments and fixtures.
- ② Intangible assets
We adopt the straight-line method. For in-house use software, it is based on the anticipated available period (within five (5) years) within the company.

(3) Criteria for recording provisions

- ① Allowance for doubtful accounts
To prepare for losses due to bad debts, allowance for doubtful receivables is calculated based on loan loss ratio, for specific claims such as doubtful accounts receivables, we consider collection possibility individually and record the estimated uncollectible amount.
- ② Provision for long service rewards for employees
To prepare the rewards for long service of employees, we estimated payment based on internal regulations.

(4) Criteria for recording revenue and expense

The details of the main performance obligations in our company's main businesses and the usual times of satisfaction of such performance obligations (usual time of revenue recognition) are as follows.

In addition, for transactions that are determined to be more in the nature of an personal, the Company recognizes as revenue the gross amount of consideration received from the customer. On the other hand, for transactions in which the Company does not control the goods or services in the provision of goods or services to customers and is determined to be an agent, the Company recognizes as revenue the total consideration received from the customer less any related costs or the amount of fees. The amount of consideration promised is generally received within one year and does not include a significant financial component.

① Media Business

The primary performance obligation in media business is to distribute customers' advertisements on the Company's media. Such performance obligation is satisfied over the term of the advertisement and therefore revenue is recognized over the term of the advertisement.

② Internet Advertising Business

The main performance obligation in the Internet advertising business is to place advertisements in the media based on the contractual terms and conditions agreed to with the customer. The performance obligation is satisfied over the term of the advertisement, and therefore the Company recognizes revenue in accordance with the terms of each contract with the customer.

(5) Other important items to create the consolidated financial report.

① Application of the group tax sharing system

We adopt the group tax sharing system. Also, we disclose corporate tax, local corporate tax and tax effect accounting with applying the Practical Solution on the Accounting and Disclosure Under the Group Tax Sharing System (PITF No.42 issued August 12, 2021) which set forth the accounting treatment.

2. Notes Regarding Accounting Estimates.

1. Allowance for doubtful accounts for loans to affiliates

(1) Amount recorded in the financial statements for the current fiscal year

Long-term loans receivable to subsidiaries and affiliates	159,262 million yen
Allowance for doubtful accounts for long-term loans to subsidiaries and affiliates	94,555 million yen

(2) Information about the nature of significant accounting estimates for identified items

The Company records allowance for doubtful accounts for loans to subsidiaries and affiliates as necessary, taking into consideration their individual financial conditions and operating results. The primary assumptions used in these evaluations are the business plans and growth of each subsidiary and affiliates, which reflect management's assessment of future trends in the relevant industry and are based on historical data from both external and internal sources. The financial position and operating results of subsidiaries and affiliates may affect the amount of the allowance for doubtful accounts in the financial statements for the following fiscal year.

3. Changes to Indication Methods

(Consolidated Profit and Loss Statement)

(1) Gain on extinguishment of tie-in shares (0 million yen in previous fiscal year), which were included in "other" in extraordinary income section in the previous fiscal year, have been presented separately in the current fiscal year due to increased materiality.

(2) Gain on liquidation of subsidiaries and associates (16 million yen in this fiscal year) presented separately in extraordinary income section in the previous fiscal year, has been reclassified and aggregated into "other" in the current fiscal year due to decreased materiality.

4. Notes Regarding Non-consolidated Balance Sheet

1. Accumulated depreciation of Property and equipment 7,758 million yen

2. Monetary claims and obligations to subsidiaries and affiliates (excluding presented separately) are as follows.

Short-term monetary claim	12,138 million yen
Short-term monetary obligations	5,079 million yen

5. Notes to Non-consolidated Statement of Income

Transactions with subsidiaries and affiliates are as follows

Total amount of transactions by operating transactions	
Net sales	70,431 million yen
Cost of sales	24,351 million yen
Selling, general and administrative expenses	13,951 million yen
Total amount of non-operating transactions	6,529 million yen

6. Notes Regarding Non-Consolidated Statement of Changes in Equity

Number of treasury stock at the end of the current fiscal year

Common stock 1,098 shares

7. Notes Regarding Tax Effect Accounting

The detail of deferred tax assets and deferred tax liabilities by main cause

Deferred tax assets

Loss on valuation of investment securities	1,877 million yen
Allowance for doubtful receivables	28,986 million yen
Depreciation on software	265 million yen
Loss on valuation of stocks of subsidiaries and affiliates	1,665 million yen
Other payables	453 million yen
Enterprise tax payable	174 million yen
Provision for long service rewards for employees	813 million yen
Stock-based compensation expense	788 million yen
Other	1,268 million yen
Sub-total	<u>36,295 million yen</u>
Valuation Allowance	<u>- 30,806 million yen</u>
Total deferred tax assets	<u>5,488 million yen</u>
Deferred tax liabilities	
Unrealized gain(loss) on available-for-sale securities	- 5,260 million yen
Asset retirement obligation	- 186 million yen
Total deferred tax liabilities	<u>- 5,446 million yen</u>
Total Deferred tax assets (liabilities)	<u>41 million yen</u>

8. Notes Concerning Transactions with Related Parties

(1) Parent company and major shareholders (companies only) of the Company

No applicable items.

(2) Subsidiaries and affiliated companies of the Company

Type	Company name	Ratio of voting rights held (ownership) (%)	Relationship with related party	Transaction details (Note 1)	Transaction amount (Millions of yen)	Classification	Year-end balance (Millions of yen)
Subsidiary	AbemaTV, Inc.	(Owned) Direct: 55.2	Concurrent director secondment, etc.	Lending of funds	8,040	Affiliate company Long-term loan (Note 2)	143,840
				Receipt of interest	475	—	—
	Applibot, Inc.	(Owned) Direct: 100	Concurrent director secondment, etc.	Lending of funds	360	Affiliate company Long-term loan	4,570
				Collection of funds	1,330	—	—
			Receipt of interest	18	—	—	
Affiliated Company	AWA, Co., Ltd.	(Owned) Direct: 48.5	Employee secondment, etc.	Lending of funds	100	Affiliate company Long-term loan (Note 3)	3,100
				Receipt of interest	17	—	—
	AbemaNews, Inc.	(Owned) Direct: 50.0	Concurrent director secondment, etc.	Lending of funds	400	Affiliate company Long-term loan	4,800
				Receipt of interest	19	—	—

Note 1: Lending of funds is determined rationally considering market interest rates.

Note 2: Allowance for doubtful accounts of 90,000 million yen was recorded in the current fiscal year.

Note 3: Allowance for doubtful accounts of 3,000 million yen was recorded in the current fiscal year.

(3) Company directors and major shareholders (individuals only)

No applicable items.

9. Notes Regarding Revenue Recognition

The same information regarding the basis for understanding revenue from contracts with customers is presented in the "Notes to Revenue Recognition" in the Notes to Consolidated Financial Statements in the consolidated financial statements. Therefore, notes related to such information have been omitted.

10. Notes Regarding Per Share Information

(1) Equity per share	88.16 yen
(2) Basic earnings per share	20.82 yen

11. Significant Subsequent Events

No applicable items.

12. Other

(Note on Business Combination)

The description of the business combination through acquisition is omitted, because the same information is disclosed in the "Note on Business Combination" in the notes to the consolidated financial statements.