Q3 and 9M FY2026 Results

November 12, 2026

CERES INC. (TSE Prime Market: 3696)

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

01. Consolidated Results Summary
02. Results by Segment
Mobile Service Business
Financial Service Business
APPENDIX

01. Consolidated Results Summary

Executive Summary (January – September 2026)

CERES

Net sales	**¥27.93 billion** YoY +25.5%	• **Strong advertising demand drove Point sales to approx. ¥22.0 billion (1.5x YoY)** Point Media sales grew 1.6x YoY, driven by strong financial advertising on Moppy and contributions from Point Income. • **Financial Service sales reached approx. ¥2.6 billion (2.3x YoY)** labol sales grew 2.1x YoY, driven by strong demand for invoice factoring.
OP	**¥3.07 billion** YoY +58.2%	• **Point operating profit reached approx. ¥5.6 billion (1.8x YoY), driven by Moppy's continued strong performance** Consolidated operating profit rose significantly despite operating losses of ¥0.39 billion in D2C and ¥0.64 billion at Mercury.
EBITDA*	**¥6.27 billion** YoY +27.7%	• EBITDA includes a gain of approx. ¥2.5 billion arising from changes in the ownership interest in bitbank. A gain of approx. ¥3.2 billion on the sale of investment securities is expected to be recorded in Q4.
Enhancing Shareholder Returns		• **Annual ordinary dividend forecast: ¥90 per share** • **Share repurchases planned for a total of approx. ¥3.0 billion** [Completed] Approx. ¥0.5 billion (May 1–June 17, 2026) [In Progress] Approx. ¥2.5 billion (October 2, 2026–September 30, 2027)

* EBITDA = Profit before income taxes + Interest expenses + Depreciation + Amortization of goodwill (including amount equivalent to amortization of goodwill included in share of profit or loss of entities accounted for using the equity method) + impairment losses

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Condensed Income Statement (9M FY2026)

(Millions of yen)	FY2026 (Q1-Q3)	FY2025 (Q1-Q3)	YoY
Net sales	**27,938**	**22,268**	+25.5%
Gross profit	**12,498**	**9,863**	+26.7%
SG&A expenses	**9,424**	**7,919**	+19.0%
Operating profit	**3,074**	**1,943**	+58.2%
Ordinary profit	**2,769**	**1,823**	+51.9%
Profit *	**3,976**	**2,391**	+66.3%
EBITDA	**6,276**	**4,913**	+27.7%

Impact of YUMEMI exclusion from consolidation:
FY2025 results include YUMEMI's performance, while FY2026 results exclude it due to deconsolidation.

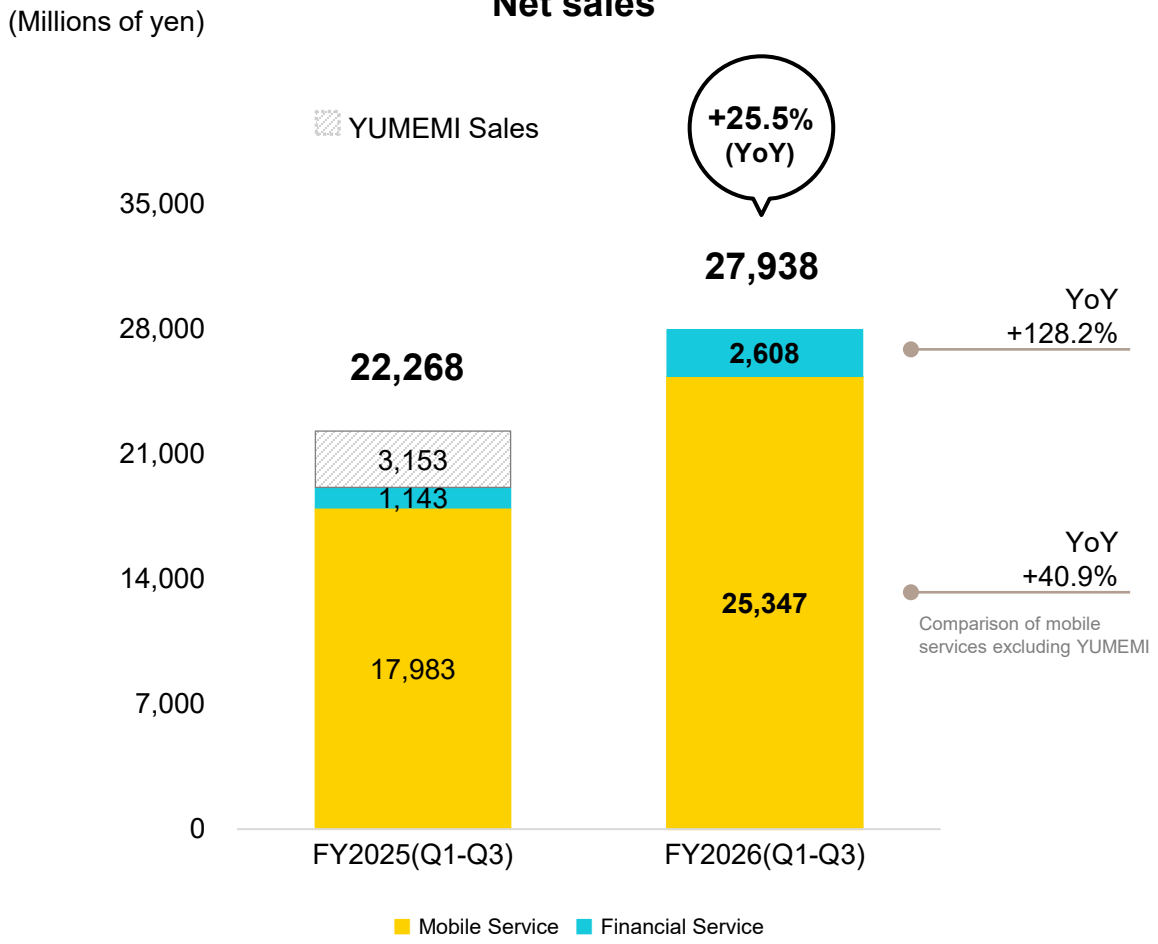
* Profit represents profit attributable to owners of parent.

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Segment Information (9M FY2026)

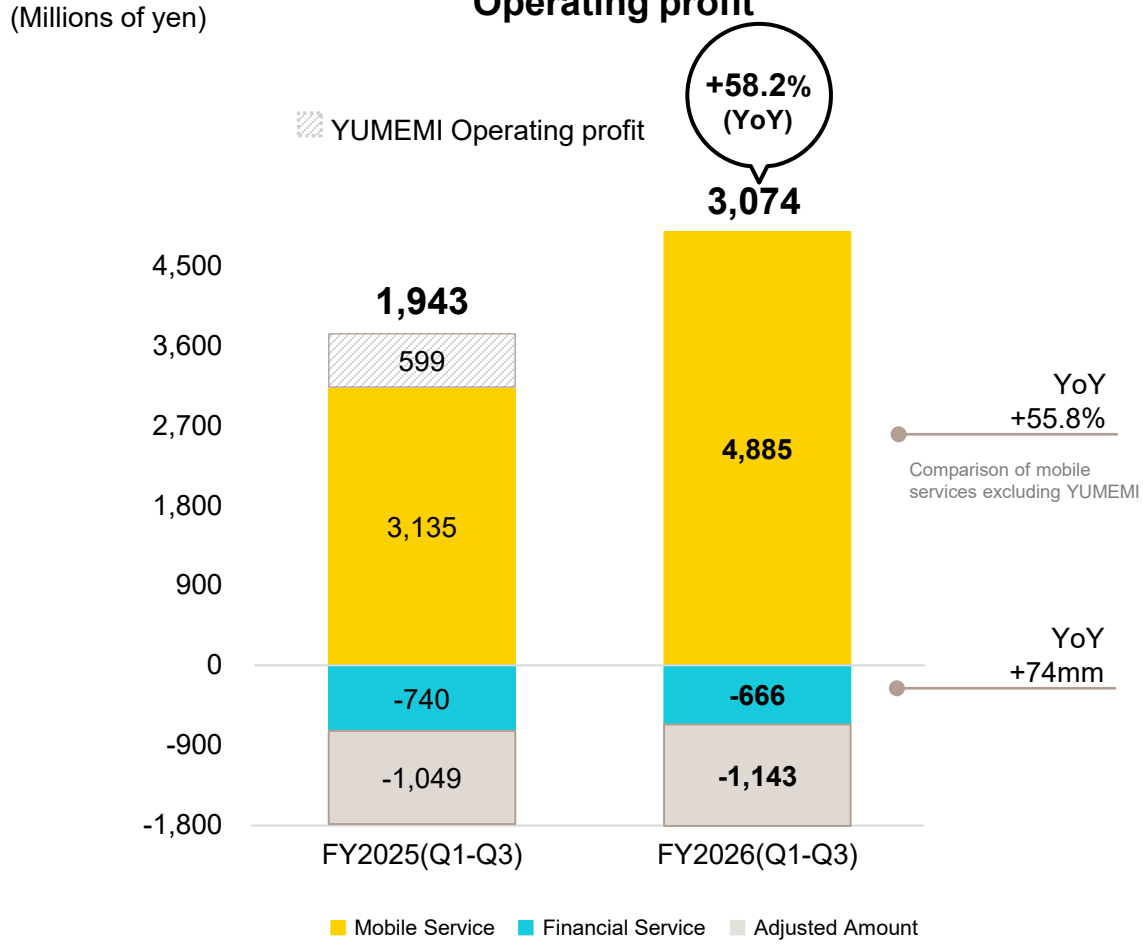
- **In Mobile Service, strong sales and profit growth in Point drove a 40.9% YoY increase in sales excluding DX and a 55.8% increase in operating profit.**
- **In Financial Service, higher sales at MQ and 2.2x YoY growth in labol's GMV drove 2.3x YoY sales growth, while the operating loss narrowed.**

Net sales



* Inter-segment transactions are not shown, as their impact on the graph is immaterial.
* DX (YUMEMI) was excluded from consolidation from Q3 FY2025.

Operating profit



* The adjusted amount for operating profit includes expenses that do not belong to a specific segment.
* DX (YUMEMI) was excluded from consolidation from Q3 FY2025.

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Segment Information (9M FY2026)

(Millions of yen)	Net sales			Operating profit		
	Q1-Q3 FY2026	Q1-Q3 FY2025	YoY	Q1-Q3 FY2026	Q1-Q3 FY2025	YoY
Consolidated	**27,938**	22,268	+25.5%	**3,074**	1,943	+58.2%
Mobile Service Business	**25,347**	21,136	+19.9%	**4,885**	3,734	+30.8%
Point	**21,894**	14,218	+54.0%	**5,572**	3,122	+78.4%
D2C	**3,518**	3,862	-8.9%	**-395**	140	-
DX	**-**	3,153	-	**-**	599	-
Inter segment transactions	**-65**	-97	-	**-291**	-128	-
Financial Service Business	**2,608**	1,143	+128.2%	**-666**	-740	-
Inter segment transactions and adjustments	**-17**	-10	-	**-1,143**	-1,049	-

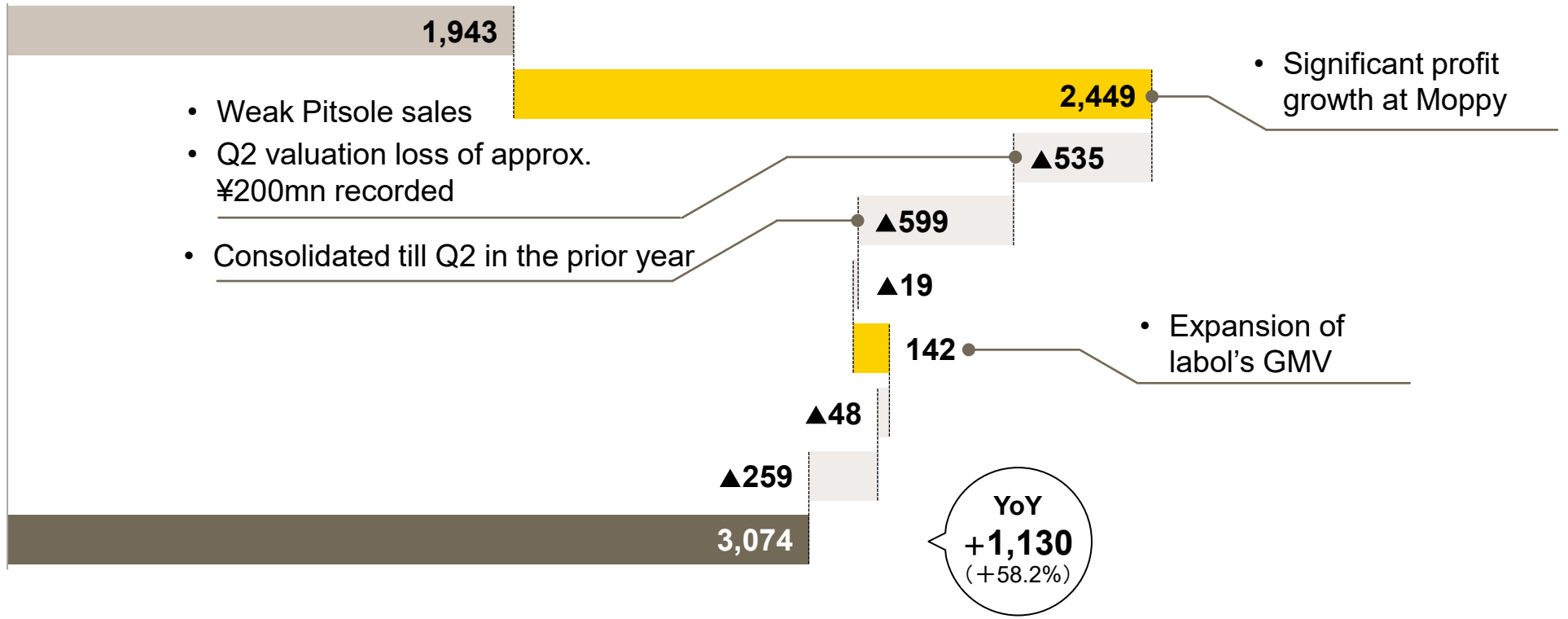
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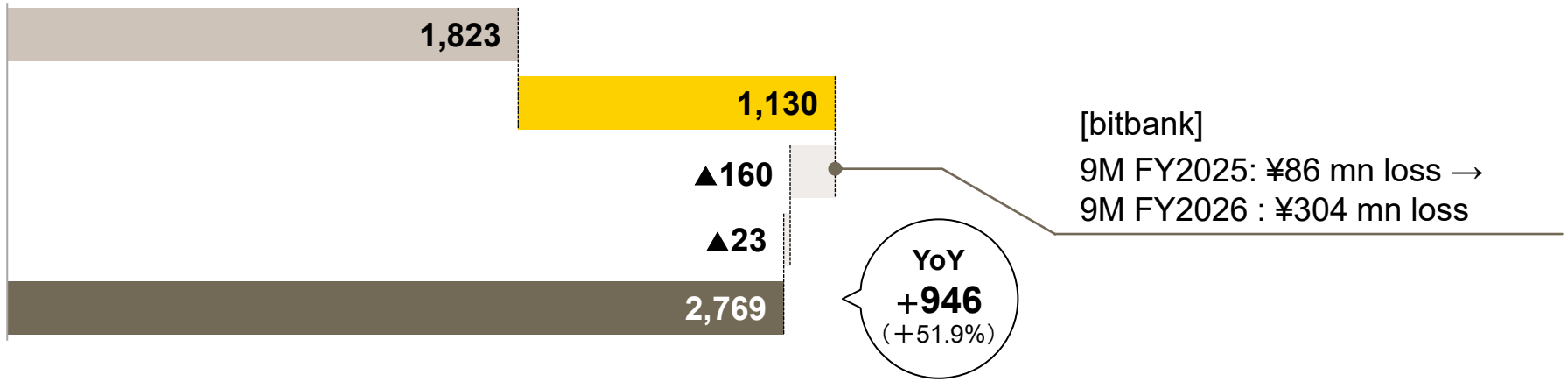
Factors Affecting Operating Profit and Ordinary Profit (9M FY2026)

Operating Profit

(¥millions)



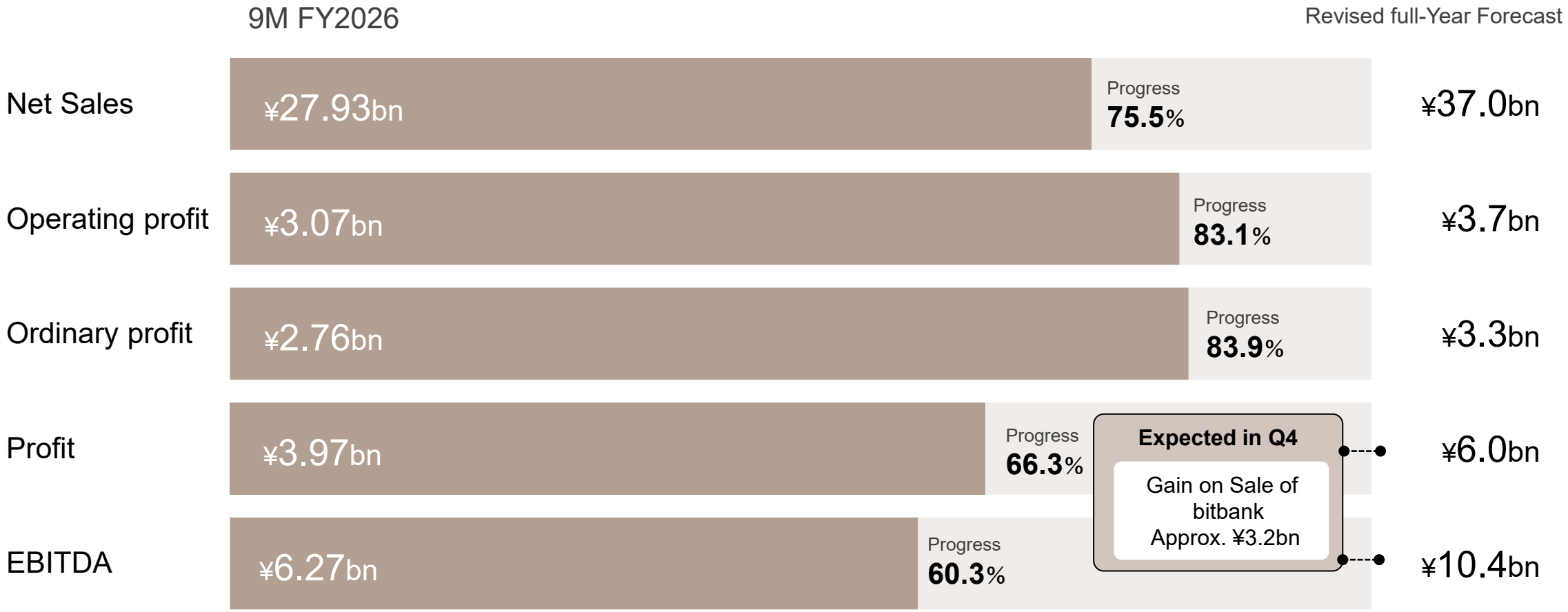
Ordinary Profit



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Progress Against Revised Full-Year Forecasts

- **Strong Point performance offset below-forecast sales in D2C, while Financial Service progressed broadly in line with forecasts.**
- **Operating profit exceeded forecasts, driven by strong Point performance. Net profit is expected to benefit from an extraordinary gain of approx. ¥3.2 billion on the sale of bitbank shares, to be recorded in Q4.**



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Condensed Income Statement (Q3 FY2026)

(Millions of yen)	Q3 FY2026	Q3 FY2025	YoY	Q2 FY2026	QoQ
Net sales	**9,174**	**6,414**	+43.0%	**9,242**	-0.7%
Gross profit	**4,221**	**3,011**	+40.2%	**3,847**	+9.7%
SG&A expenses	**3,449**	**2,529**	+36.4%	**3,276**	+5.3%
Operating profit	**771**	**481**	+60.2%	**571**	+35.1%
Ordinary profit	**801**	**754**	+6.1%	**407**	+96.8%
Quarterly profit *	**2,860**	**839**	+240.8%	**122**	+2227.6%
EBITDA	**3,584**	**1,350**	+165.3%	**929**	+285.8%

* Quarterly profit represents profit attributable to owners of parent.

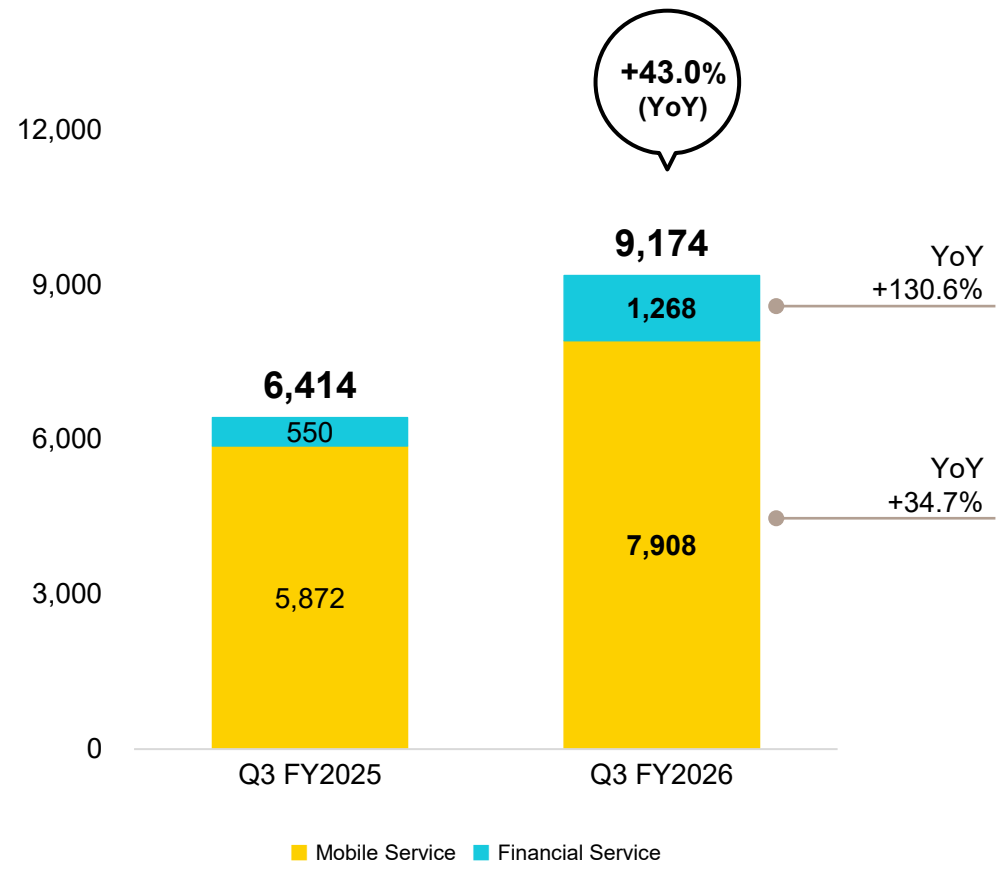
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Segment Information (Q3 FY2026)

- **Mobile Service sales grew 34.7% YoY, with operating profit up 40.0%, driven by strong financial advertising in Point, an expanded D2C product lineup, and growth in recurring subscription sales.**
- **Financial Service sales grew 2.3x YoY, driven by higher sales and a narrower operating loss at MQ amid favorable crypto asset market conditions, along with continued growth in labol's GMV.**

(Millions of yen)

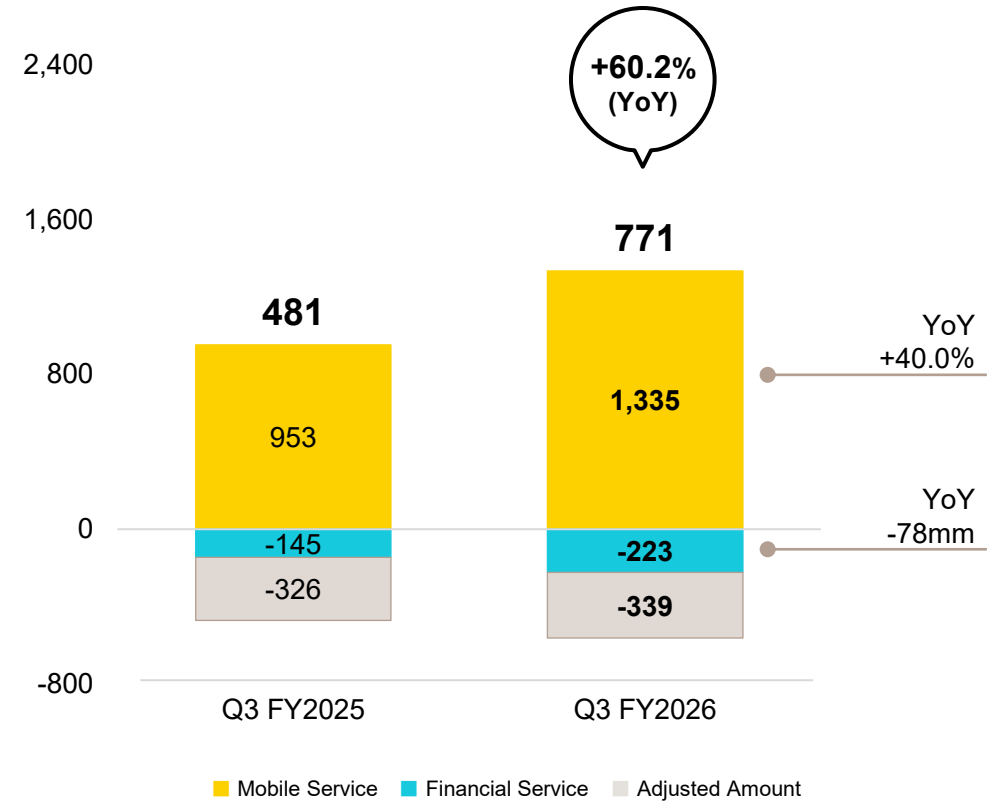
Net sales



* Inter-segment transactions are not shown, as their impact on the graph is immaterial.

(Millions of yen)

Operating profit



* The adjusted amount for operating profit includes expenses that do not belong to a specific segment.

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Segment Information (Q3 FY2026)

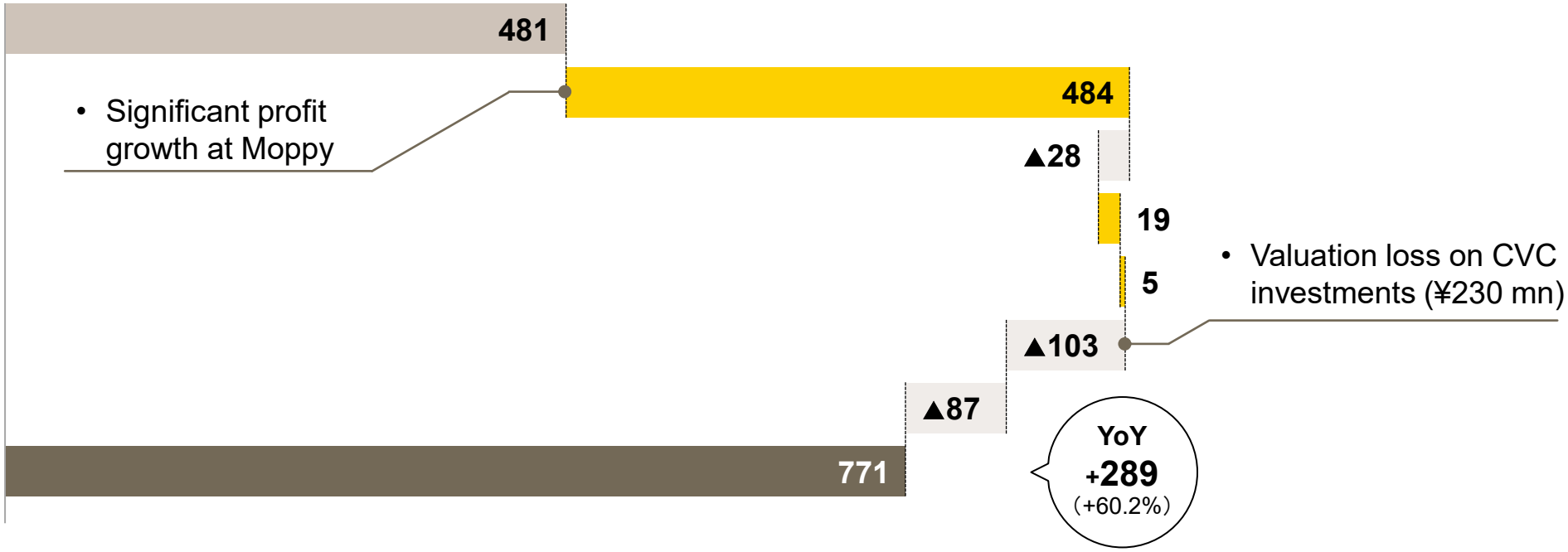
(Millions of yen)	Net sales			Operating profit		
	Q3 FY2026	Q3 FY2025	YoY	Q3 FY2026	Q3 FY2025	YoY
Consolidated	**9,174**	**6,414**	+43.0%	**771**	**481**	+60.2%
Mobile Service Business	**7,908**	**5,872**	+34.7%	**1,335**	**953**	+40.0%
Point	**6,634**	**4,732**	+40.2%	**1,518**	**1,033**	+46.9%
D2C	**1,301**	**1,225**	+6.2%	**-64**	**-36**	-
DX	**-**	**-**	-	**-**	**-**	-
Inter segment transactions	**-27**	**-85**	-	**-118**	**-43**	-
Financial Service Business	**1,268**	**550**	+130.6%	**-223**	**-145**	-
Inter segment transactions and adjustments	**-2**	**-8**	-	**-339**	**-326**	-

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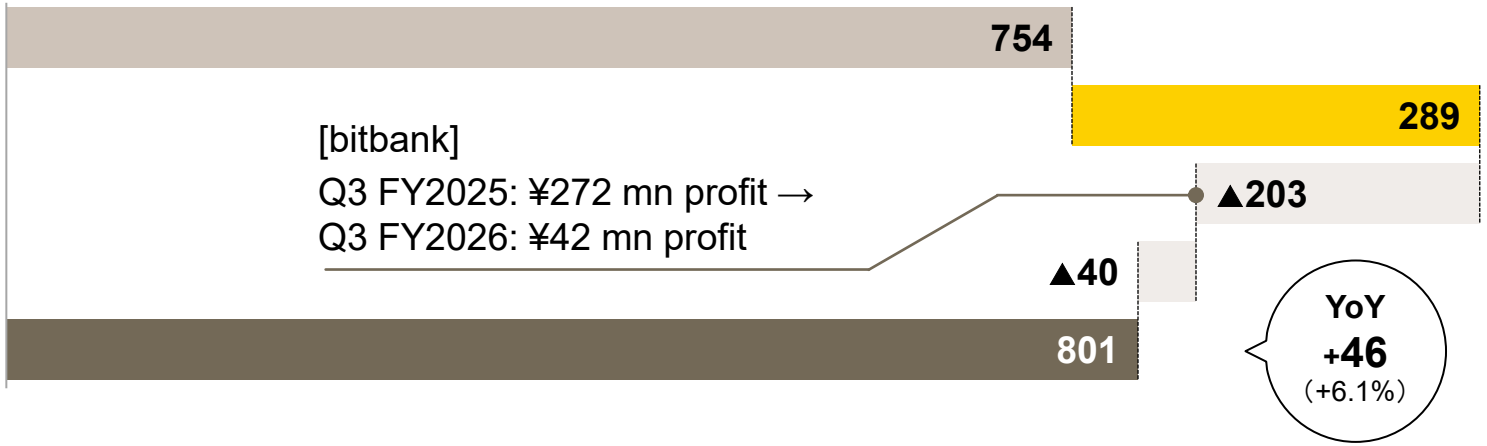
Factors Affecting Operating Profit and Ordinary Profit (Q3 FY2026)

(¥millions)

Operating Profit



Ordinary Profit



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Condensed Balance Sheet

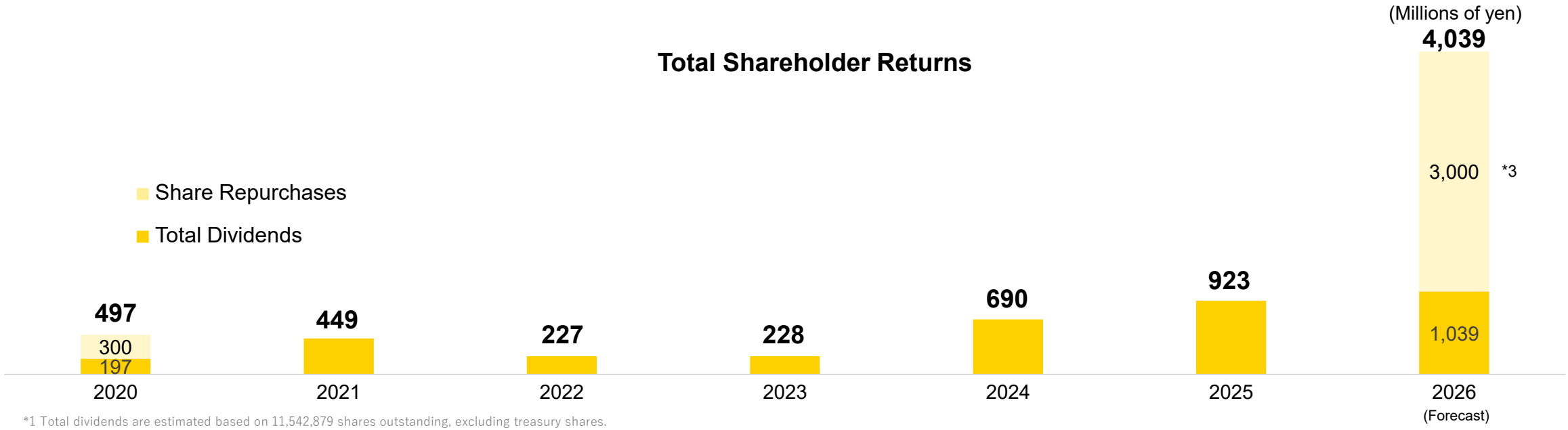
(Millions of yen)	End-Q3 FY2026	FY2025	Change	Major factors
Current assets	**26,746** (60.7%)	**25,777** (68.7%)	+968	Cash and deposits: -1,779 Accounts receivable-trade: +555 Operational investment securities: +653
Non-current assets	**17,314** (39.3%)	**11,726** (31.3%)	+5,587	Goodwill: +2,636 (SQUIZ +2,848) Shares of subsidiaries and associates: -3,205 Investment securities: +5,371
Total assets	**44,060** (100.0%)	**37,504** (100.0%)	+6,556	
Current liabilities	**22,107** (50.2%)	**20,418** (54.4%)	+1,689	Short-term borrowings*: +862 Provision for point liabilities: +1,178
Non-current liabilities	**5,483** (12.4%)	**3,121** (8.3%)	+2,361	Long-term borrowings: +2,342
Total liabilities	**27,591** (62.6%)	**23,540** (62.8%)	+4,051	
Total net assets	**16,469** (37.4%)	**13,964** (37.2%)	+2,505	Profit for the period: +3,976 Shareholder returns (dividends): -923
Total liabilities and net assets	**44,060** (100.0%)	**37,504** (100.0%)	+6,556	

* Short-term borrowings include current portion of long-term debt.

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Shareholder Returns (Dividends and Share Repurchases)

	FY2022	FY2023	FY2024	FY2025	FY2026
Annual Dividend per Share	20 yen	20 yen	60 yen (including a ¥20 commemorative dividend)	80 yen (including a ¥20 special dividend)	**90 yen**
Total dividends	¥ 227 mn	¥ 228 mn	¥ 690 mn	¥ 923 mn	**¥ 1,039 mn** *1
Dividend payout ratio	484.9%	50.5%	46.5%	36.9%	**17.4%** *2
DOE	2.5%	2.5%	6.8%	7.5%	**-**



*1 Total dividends are estimated based on 11,542,879 shares outstanding, excluding treasury shares.
*2 Forecast EPS is calculated based on the revised earnings forecast as of July 30, 2026.
*3 Of the total planned share repurchases, approx. ¥500 million was completed between May and June 2026. The remaining approx. ¥2.5 billion is scheduled for repurchase between October 2, 2026 and September 30, 2027.

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Shareholder Returns (Shareholder Benefits)

Shareholder Benefits Program

Purpose of Implementation

- Deepen shareholders' understanding of the Group through firsthand experience of its services

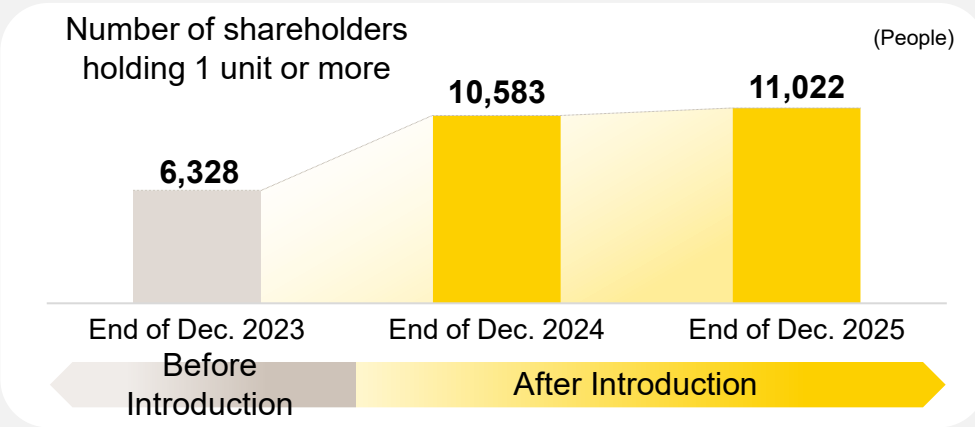
Program Details

- Provide crypto assets (ETH and ZPG), with the amount determined by the number of shares held
- Eligible shareholders must hold at least 100 shares as of December 31, 2026, and have a CoinTrade account in their own name

Shareholder Benefits for December 31, 2026 (Continuing Program)

Shares Held	Crypto Asset Content for Shareholder Benefit
100 - 299 shares	• Ethereum (ETH) ¥2,500 equivalent • Zipangcoin (ZPG) ¥2,500 equivalent Total **¥5,000** equivalent
300 shares or more	• Ethereum (ETH) ¥10,000 equivalent • Zipangcoin (ZPG) ¥10,000 equivalent Total **¥20,000** equivalent

Effect of Introducing Shareholder Benefit



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Building Advanced Information Security Governance

- **Established a robust information security framework to support our large member base, obtaining ISMS certification in addition to the PrivacyMark.**
- **Strengthening governance to enhance business reliability and support sustainable, long-term growth.**

01 Ensuring Cyber Resilience

02 AI Governance and Ethical Use

03 Improving Literacy and Continuous Improvement

Newly Obtained

ISMS Certification

G-CERTi SYSTEM SERVICE

GIJP-2283-IC

ISO/IEC 27001:2022

+

PrivacyMark

たいせつにします プライバシー

10823162(09)

- **Risk Mitigation**

Reduce information security risks and prevent erosion of corporate value

- **Creating Opportunities**

Provide a secure and trusted digital platform for users and customers

Building Governance to Support Sustainable Corporate Value Growth

* ISMS Certification: An international certification recognizing appropriate systems for secure information management. Ceres obtained ISO/IEC 27001:2022 certification on September 17, 2026. The scope covers server and network management, internal IT support, and security management.
* PrivacyMark: A Japanese certification recognizing corporate systems for personal information protection. Ceres obtained certification in 2009.

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Medium-Term Management Plan 2030 (FY2026-2030)

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Net Sales

¥60bn

CAGR
FY2025-2030
15.1%

Maintain a high growth trajectory.

EBITDA

¥12bn

CAGR
FY2025-2030
17.4%

Prioritize EBITDA to enhance cash generation.

ROE

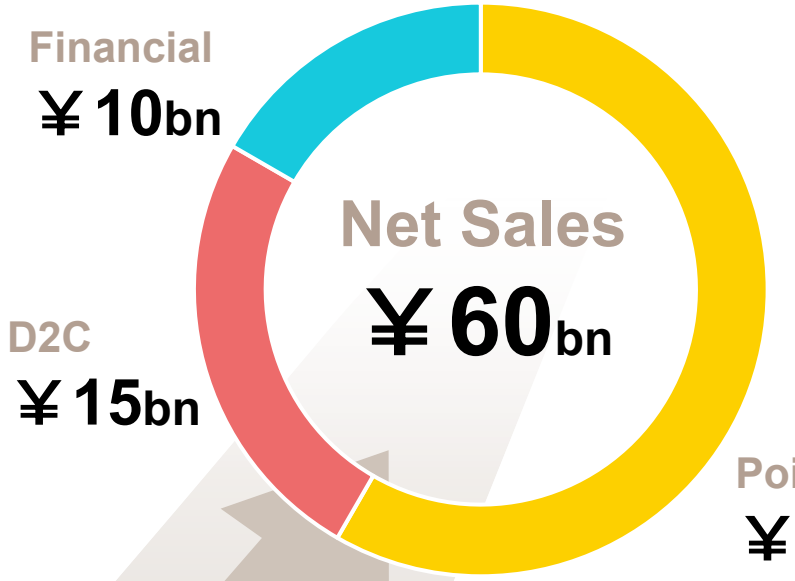
15%

Average ROE
FY2021-2025
15.2%

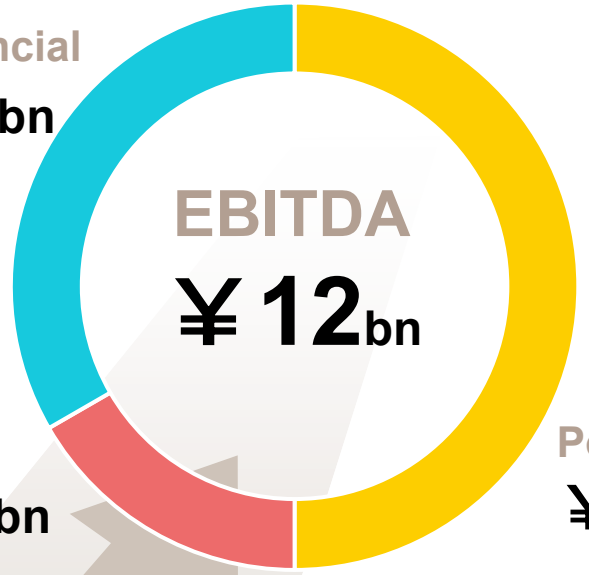
Sustain an ROE exceeding 15%.

Illustrative Business Portfolio under the Medium-Term Management Plan 2030

- Net sales are expected to grow through above-market growth in the Point business and revenue expansion in D2C and Financial.
- EBITDA growth will be driven by steady profit expansion in Point and D2C, while Financial is expected to achieve profitability.



FY2030 Target



CAGR 15.1%

¥29.6bn
FY2025

(¥bn)

Point	20.0
D2C	4.8
DX	3.1
Financial	1.6

CAGR 17.4%

¥5.3bn
FY2025

(¥bn)

Point	4.5
D2C	0.1
DX	0.6
Financial	▲1.2
YUMEMI (Extra ordinary gain)	2.7
Corporate/Others	▲1.3

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Sustainability Targets

- **Sustainability initiatives are progressing steadily while receiving stronger external recognition.**
- **Toward 2030, we aim to advance to the next stage by strengthening our internal framework and enhancing disclosure.**

Achievements through September 2026

2030 Target

Climate Change: B Score

Supplier Engagement: A Score

- Received a B score in the CDP Climate Change assessment. Received an A score in the CDP Supplier Engagement Assessment.
- Obtained SBT certification (Science Based Targets).

CDP Climate Change: A score

- Received the highest rating of three stars under the Eruboshi certification program for promoting women's participation and advancement. Obtained Platinum Eruboshi certification in March 2026.
- Obtained Kurumin certification as a company supporting employees with childcare responsibilities.

Platinum Eruboshi

Safety and Health Superior Enterprise Mark

Platinum Kurumin

KENKO Investment for Health

EcoVadis

Received the Committed Badge in the EcoVadis sustainability assessment, which evaluates companies across four areas: environment, labor and human rights, ethics, and sustainable procurement.

EcoVadis Gold Medal

* CDP Assessment: Evaluates companies' environmental strategies and initiatives. https://www.cdp.net/ja
* SBT Certification: Certifies that a company's greenhouse gas emissions reduction targets are aligned with the goals of the Paris Agreement. https://sciencebasedtargets.org/
* EcoVadis: A global sustainability assessment platform that scores companies across four areas: Environment, Labor & Human Rights, Ethics, and Sustainable Procurement. https://recognition.ecovadis.com/hPE9O6heqkSW0Yf6hjlr-w

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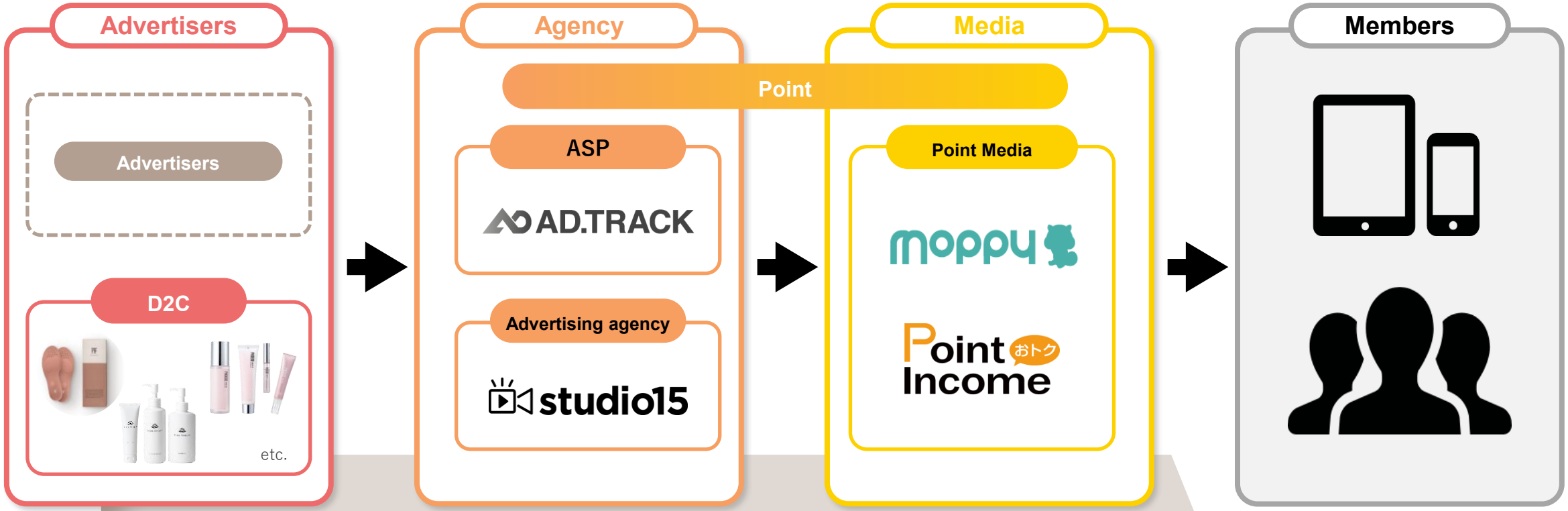
02. Results by Segment

Mobile Service Business

Financial Service Business

Business Structure of the Mobile Service Segment

■ **Building a vertically integrated model that seamlessly connects Media, D2C, and Agency (Advertising) capabilities within the Group, leveraging highly competitive media assets.**



Vertically integrated model

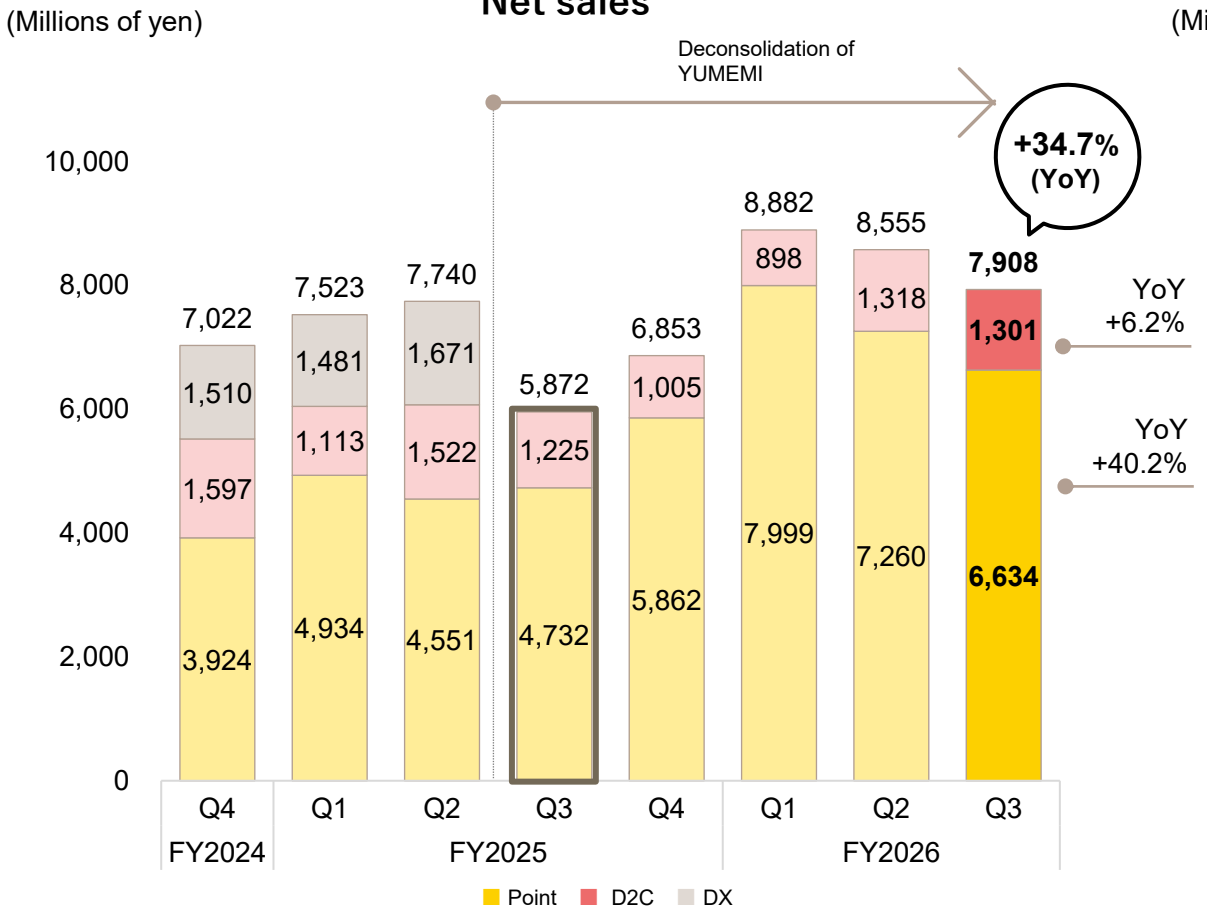
By linking advertisers, agencies, and media within the Group,
we retain profits internally and enhance competitiveness.

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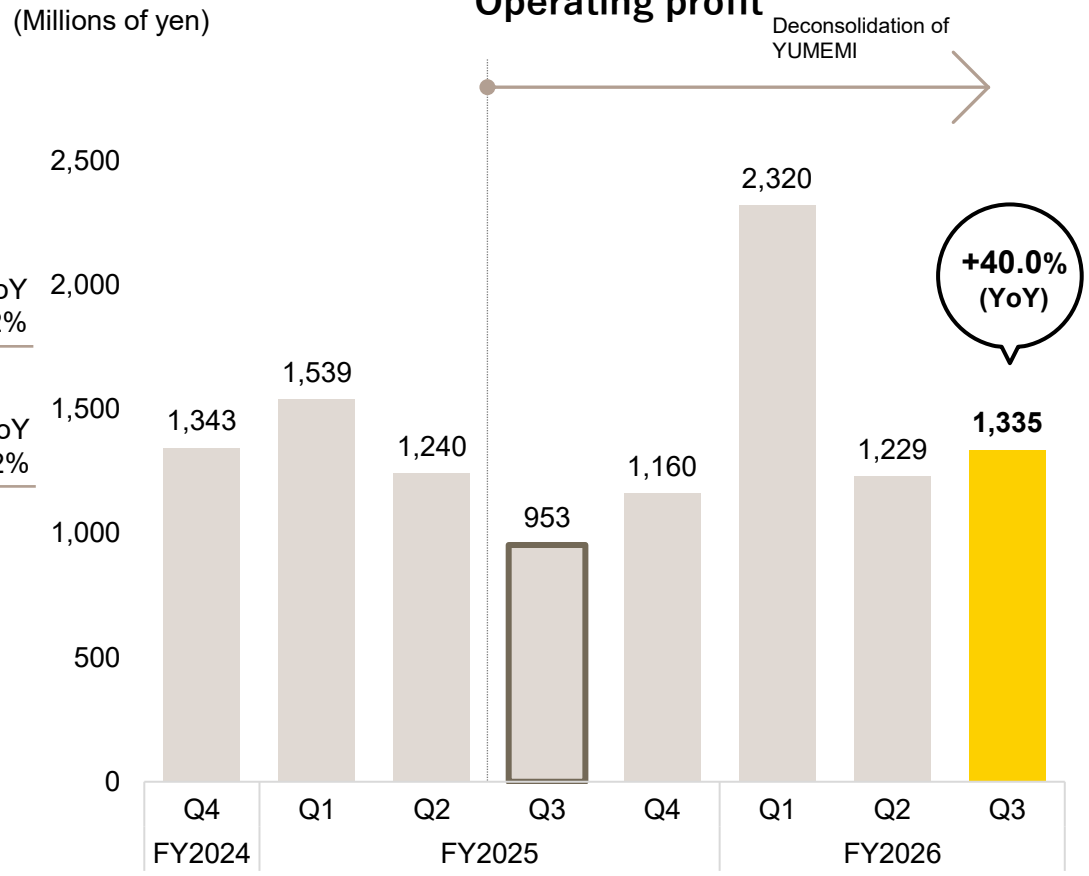
Mobile Service Business Performance

- **Net sales increased 34.7% YoY, driven by strong financial advertising in Point and growth in D2C subscription customers following an expansion of the product lineup.**
- **Operating profit increased 40.0% YoY, supported by approx. 1.5x profit growth in Point due to improved profitability, despite upfront advertising investment in D2C subscription products.**

Net sales



Operating profit

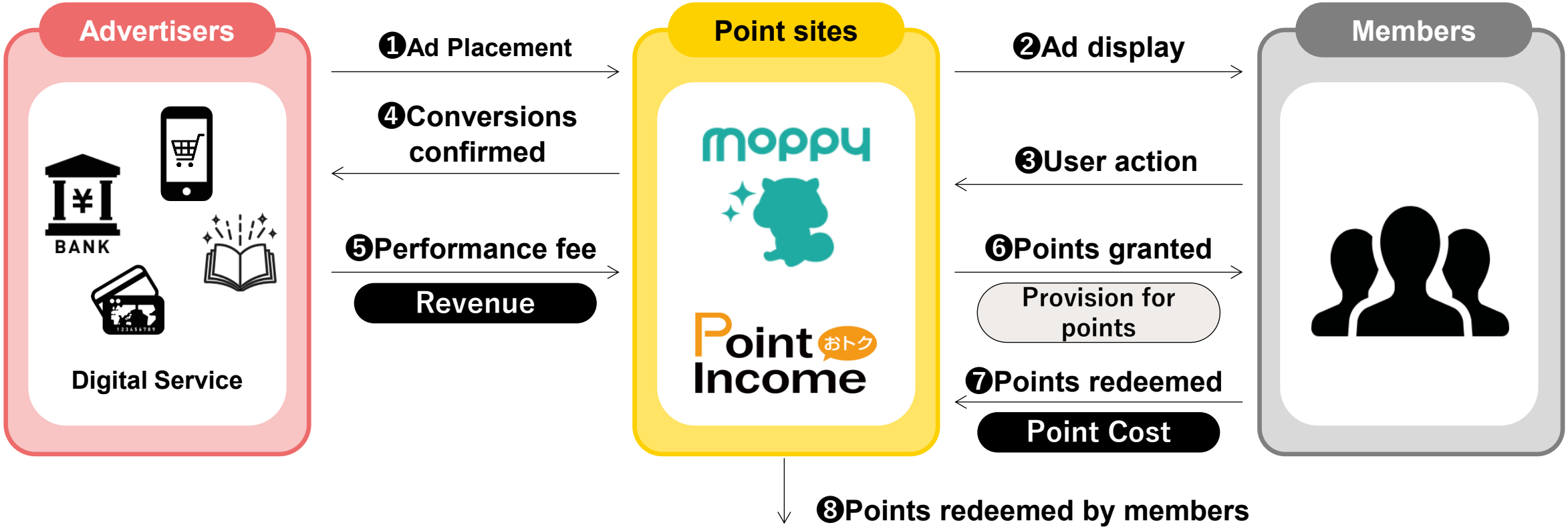


* Inter-segment transactions within the segment are not shown, as their impact on the graphs is immaterial.
* Point Income's results have been included in "Point" since September 1, 2025.

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Point Site Business Model

- Performance-based advertising model under which advertising fees are received from advertisers after conversions are approved.
- A portion of the advertising fees is returned to members as points, while convenient redemption options enhance member satisfaction.



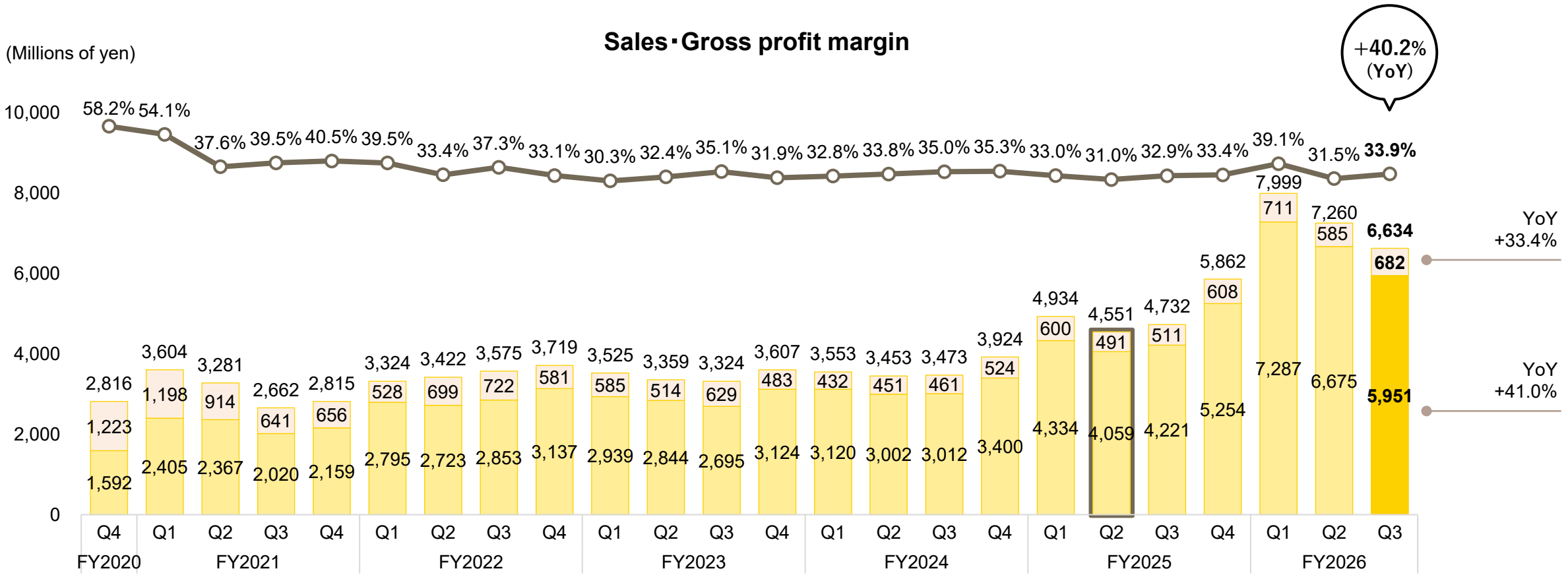
Point redemption options

Supports bank transfers to all banks and
approximately 60 redemption options, including electronic money.

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Point Performance

- **Point site sales grew 41.0% YoY despite seasonal fluctuations, driven by strong financial advertising demand and growth in membership.**
- **Other sales increased 33.4% YoY, driven by strong TikTok Shop performance at studio15, which achieved 2.2x YoY sales growth.**



*Figures for FY2021 and earlier are presented as reference values, assuming retroactive application of the new revenue recognition standard.
*Point Income's results have been included in "Point" since September 1, 2025.
*Due to changes in subcategories within the segment, the breakdown of the Mobile Service business for FY2021 and prior periods has been restated accordingly.
*Inter-segment transactions are not shown, as their impact on the graph is immaterial.

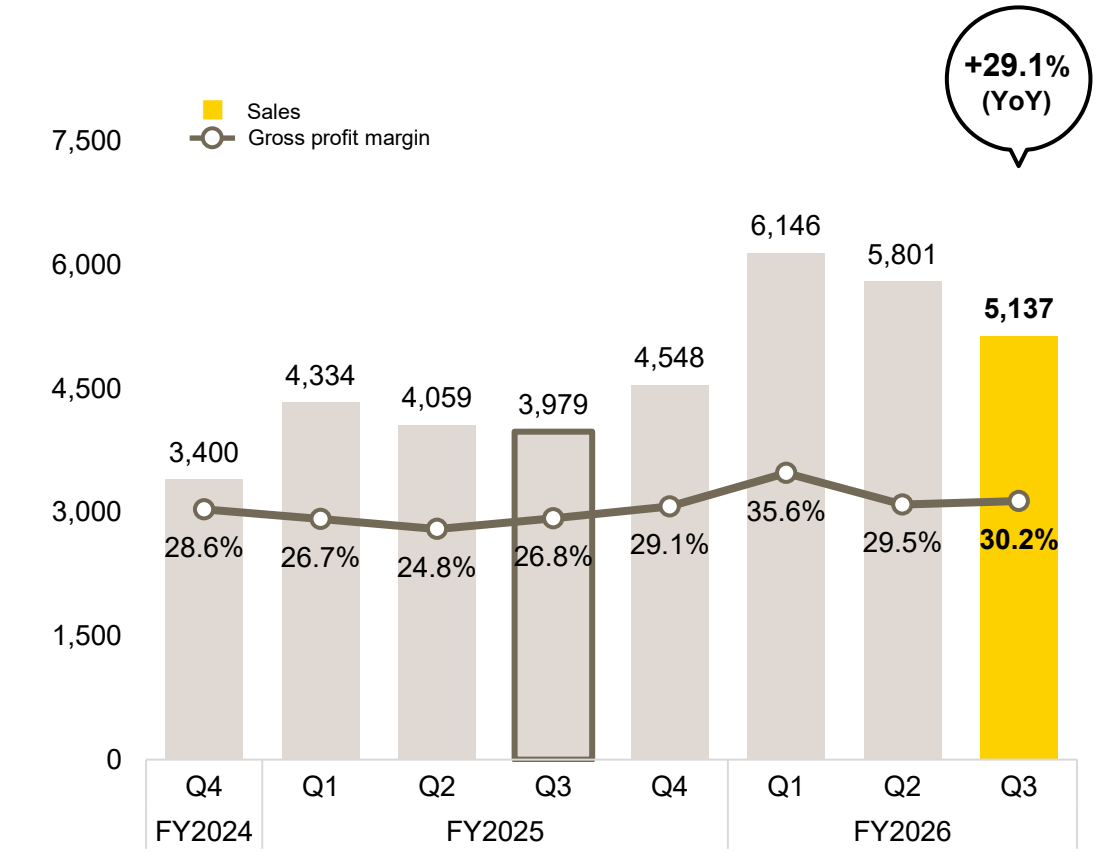
Point site sales（Moppy＋Point Income）
Other sales
Point Gross profit margin

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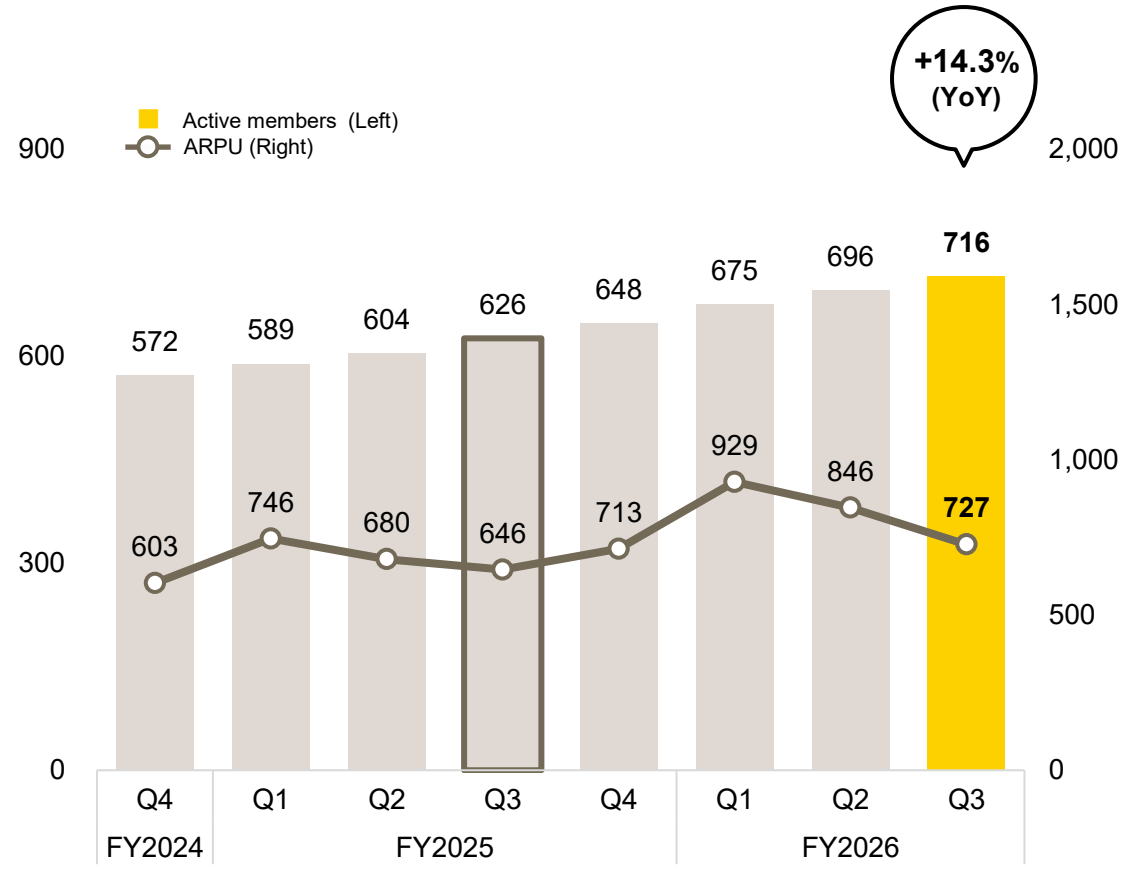
Moppy Performance

- **The seasonal QoQ decline was in line with expectations, while sales grew 29.1% YoY, driven by strong banking, credit card, and securities advertising.**
- **Collaboration with AD.TRACK remained strong, with gross profit up 1.5x YoY, while active members increased 14.3% YoY, driven by brand awareness advertising.**

Sales・Gross profit margin



Active members and ARPU



* Active members refer to members who are able to receive emails.
* ARPU is calculated by dividing Moppy's quarterlyl revenue by the average number of active Moppy members during the period.

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Moppy Business Strategy

- Brand awareness initiatives and stronger web marketing drove new user acquisition and growth in active members.
- Re-engagement initiatives targeting inactive members increased ad conversions, boosting Moppy sales by approx. 10%.

Expanded into major areas



Active members × **Utilization rate** = **Unique Ad Users**

Active members

Moppy's first awareness initiative

Street survey awareness ※1

12%▶21%

Growth in AD.TRACK Transactions ※2

¥13.0 billion

(YoY+ 95%)

Utilization rate

AI-Powered Recommendation Improvements

+

Re-engagement Initiatives for Inactive Members

Net sales Boost Approx. 10%※3

Ad unit price Number of ad placements × **Number of conversions** = **Per member sales**

Sales increase

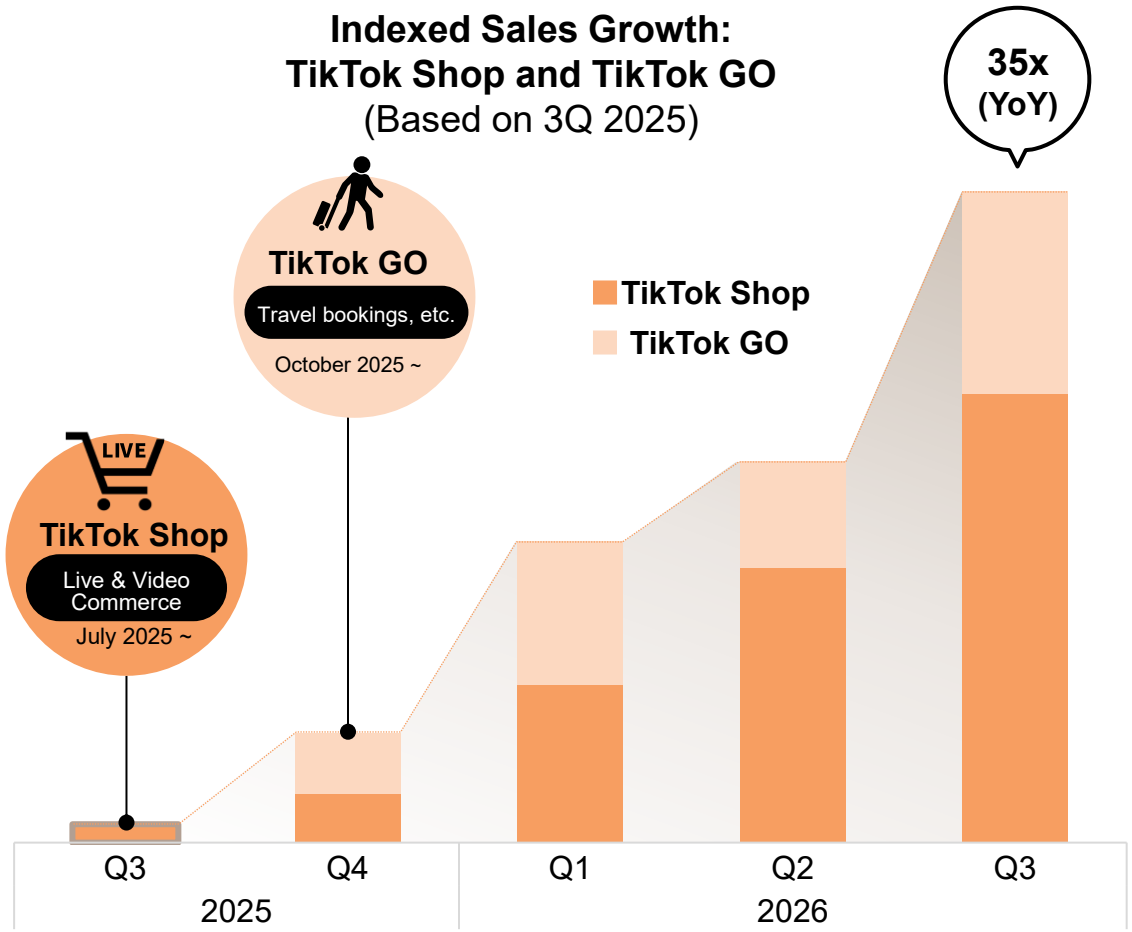
*1 Brand awareness was measured through an external research firm, comparing results from June and December 2025, before and after the awareness campaign.
*2 Total AD.TRACK transaction volume for January–September 2026.
*3 The sales uplift from re-engagement initiatives was calculated for January–September 2026.

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studio15 Business Strategy

- **Entered Japan's TikTok Shop market early, anticipating domestic growth based on overseas trends, and steadily expanding monetization.**
- **Expanding revenue opportunities by combining official TikTok partner status, a network of approx. 5,000 creators*, and Group-wide sales capabilities.**

Indexed Sales Growth:
TikTok Shop and TikTok GO
(Based on 3Q 2025)



*As of August 2026

studio15 Competitive Advantage

Officially Authorized TikTok Agency

TikTok Shop

Holds 4 certified partner qualifications

TSP	TAP	CAP	ISV
Seller Operations Support	Affiliate Support	Creator Development	Technology Development

* Users can discover, purchase, and pay for products entirely within the TikTok app.

TikTok GO

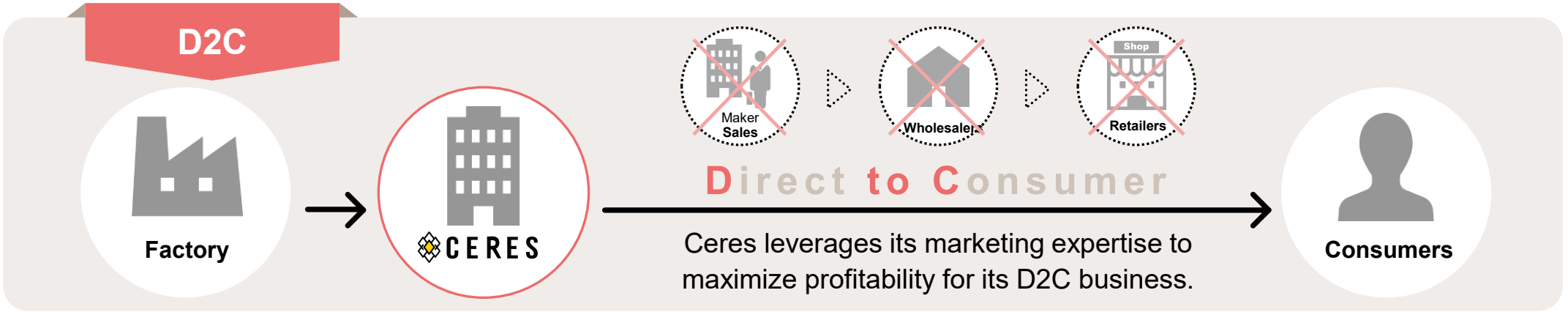
Certified as one of only two agencies in Japan

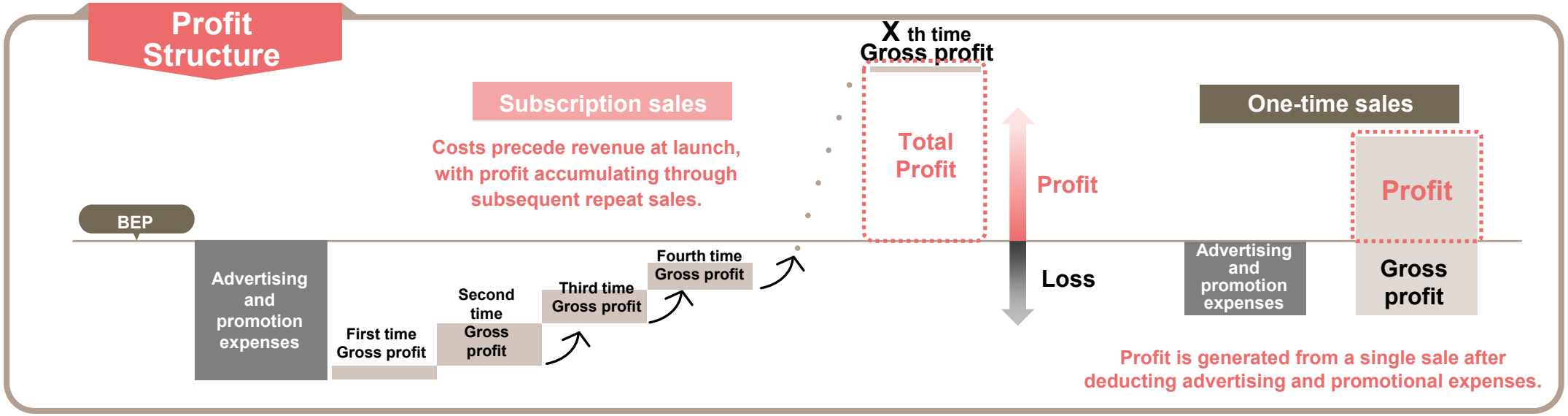
* Users can book tickets, hotels, and other services directly through booking links embedded in TikTok videos.

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D2C Business Model

- D2C is a model in which consumer insights are directly reflected in product development, and products are delivered directly to customers.
- In one-time sales, profit is generated from a single transaction. In subscription-based sales, costs are incurred upfront, with profitability building over time through repeat purchases.

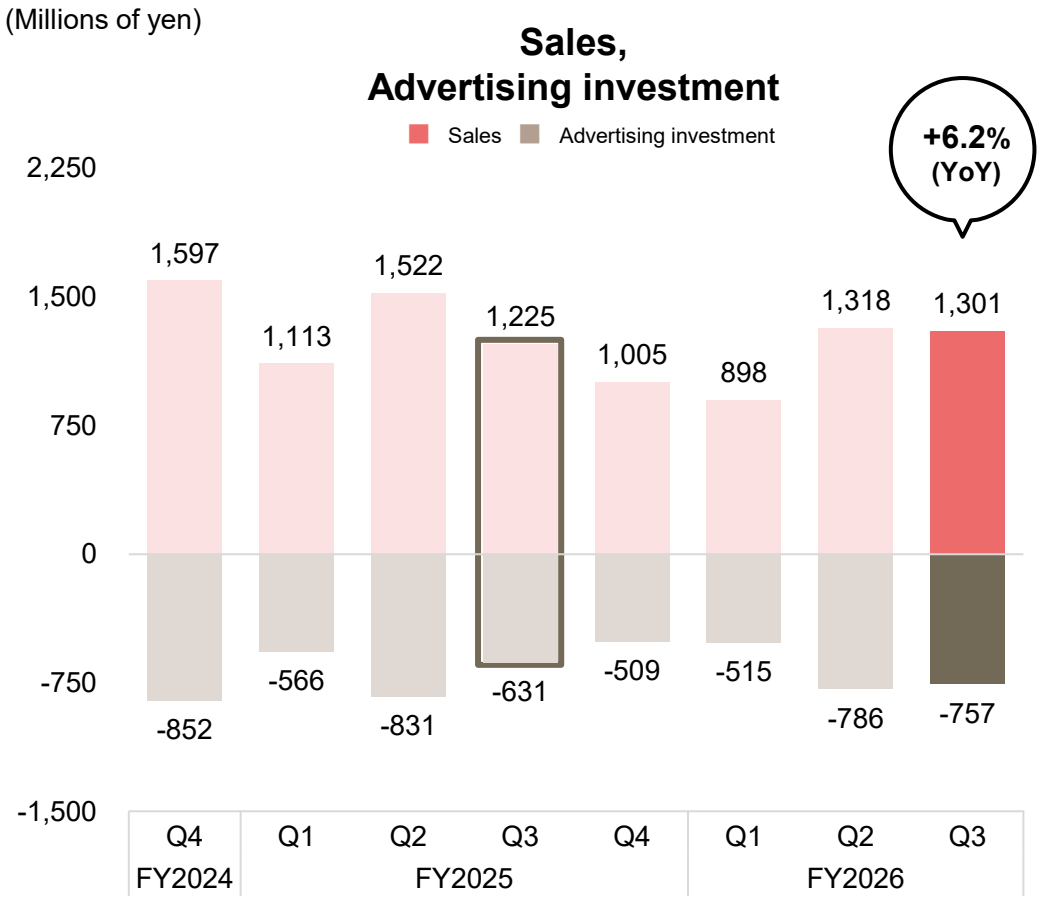


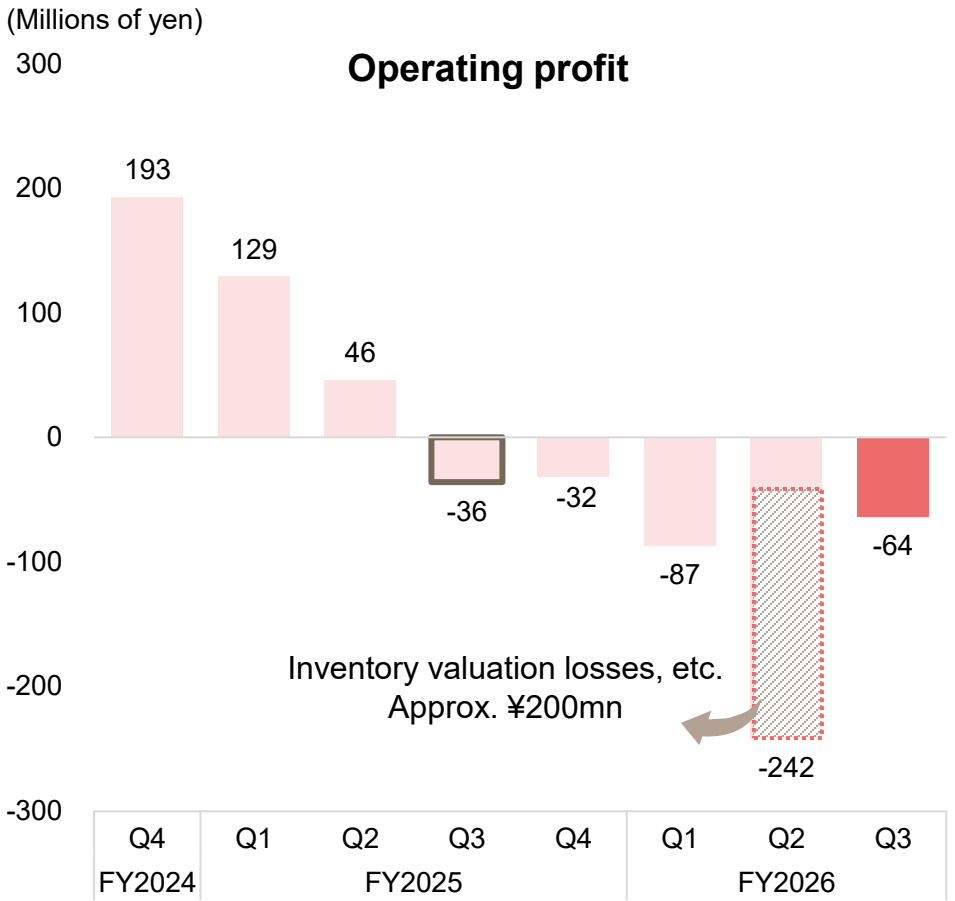


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D2C Performance

- **Expanded product lineup and membership reduced reliance on Pitsole sales, positioning D2C for a turnaround.**
- **DINETTE's MELTY MELLOW EYE CREAM and Salus's LuzLim drove growth in subscription membership.**





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Overview of SQUIZ Share Acquisition

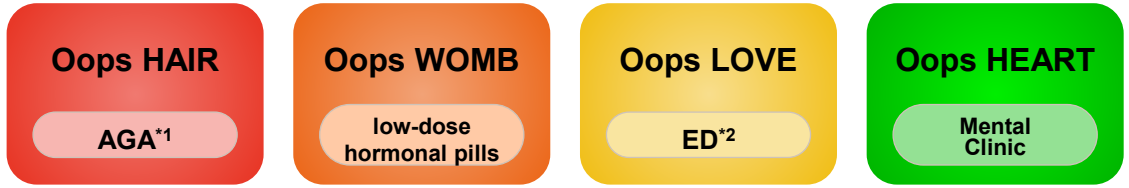
- **Acquired a 90% stake in SQUIZ, an online healthcare platform focused on AGA treatment and oral contraceptives.**
- **SQUIZ's customer base of over 100,000, primarily younger users, is expected to drive recurring revenue growth in D2C.**

Overview of SQUIZ

Company Name	SQUIZ Co., Ltd.
Established	November 2020
CEO	Tomoaki Hirano
Business	Operation of an online healthcare platform
Share Acquisition	Acquisition date: April 1, 2026 Acquisition price: ¥3,600 million (90% of voting rights)

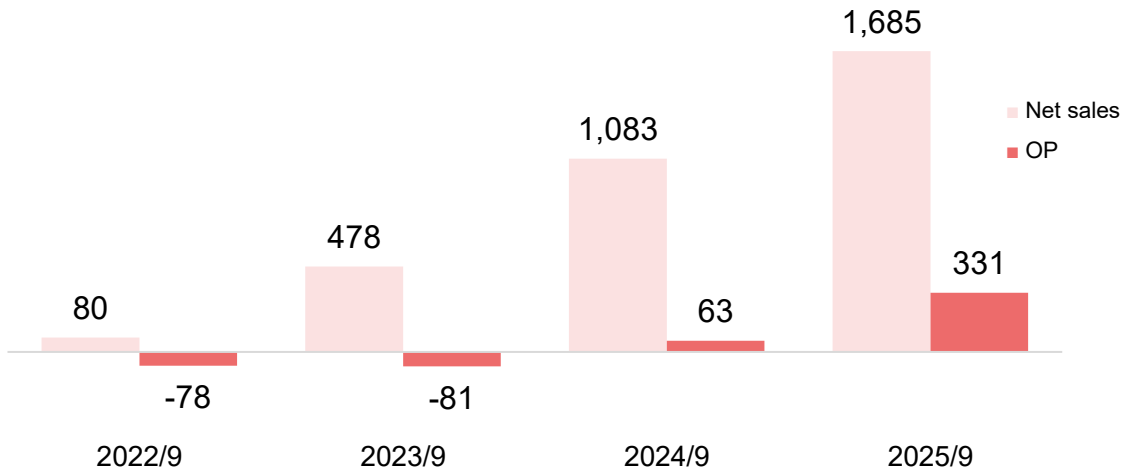


Online medical consultation service "Oops"



Total number of members for the Oops series exceeds 100,000*3

SQUIZ Net Sales and OP*4



*1 AGA: Androgenetic Alopecia *2 ED: Erectile Dysfunction *3 As of March 2026
*4 Net sales are estimated figures based on revenue recognition standards for pre-consolidation performance. Pre-consolidation net sales and OP have not been audited by an audit firm.
https://squiz.co.jp/

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02. Results by Segment

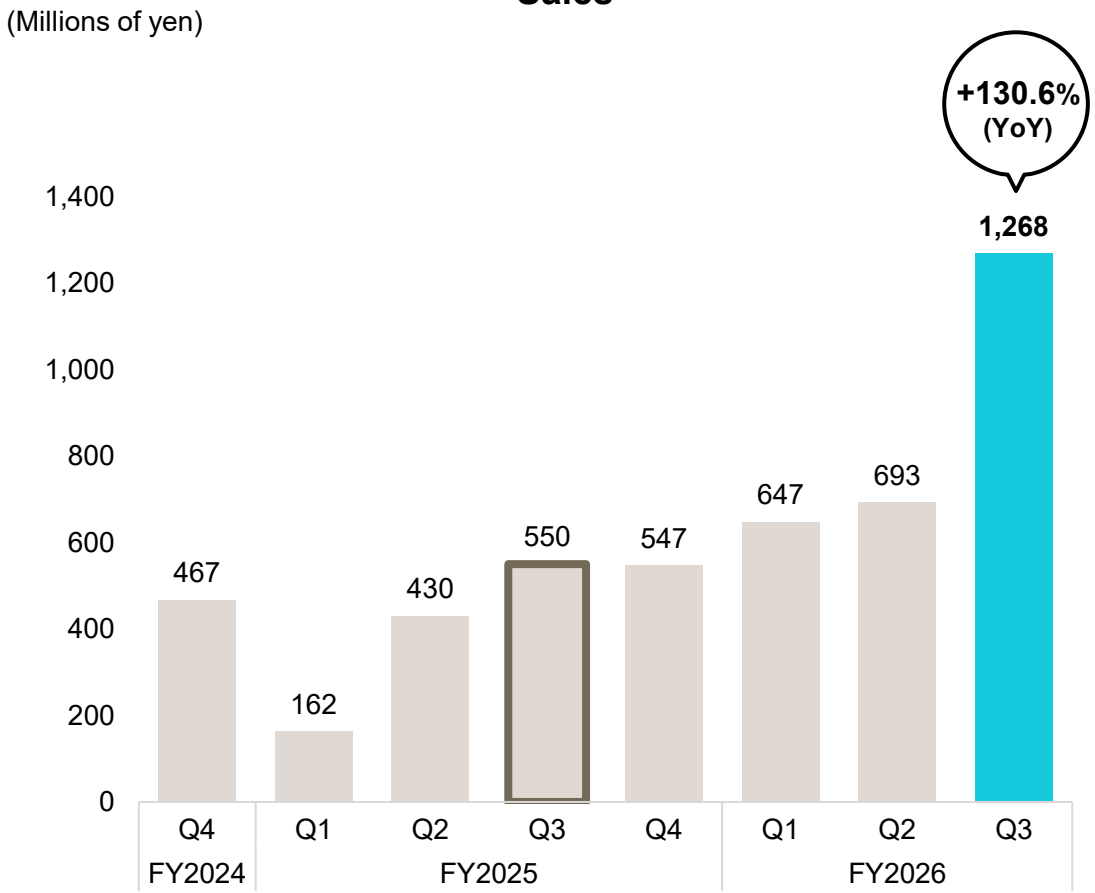
Mobile Service Business

Financial Service Business

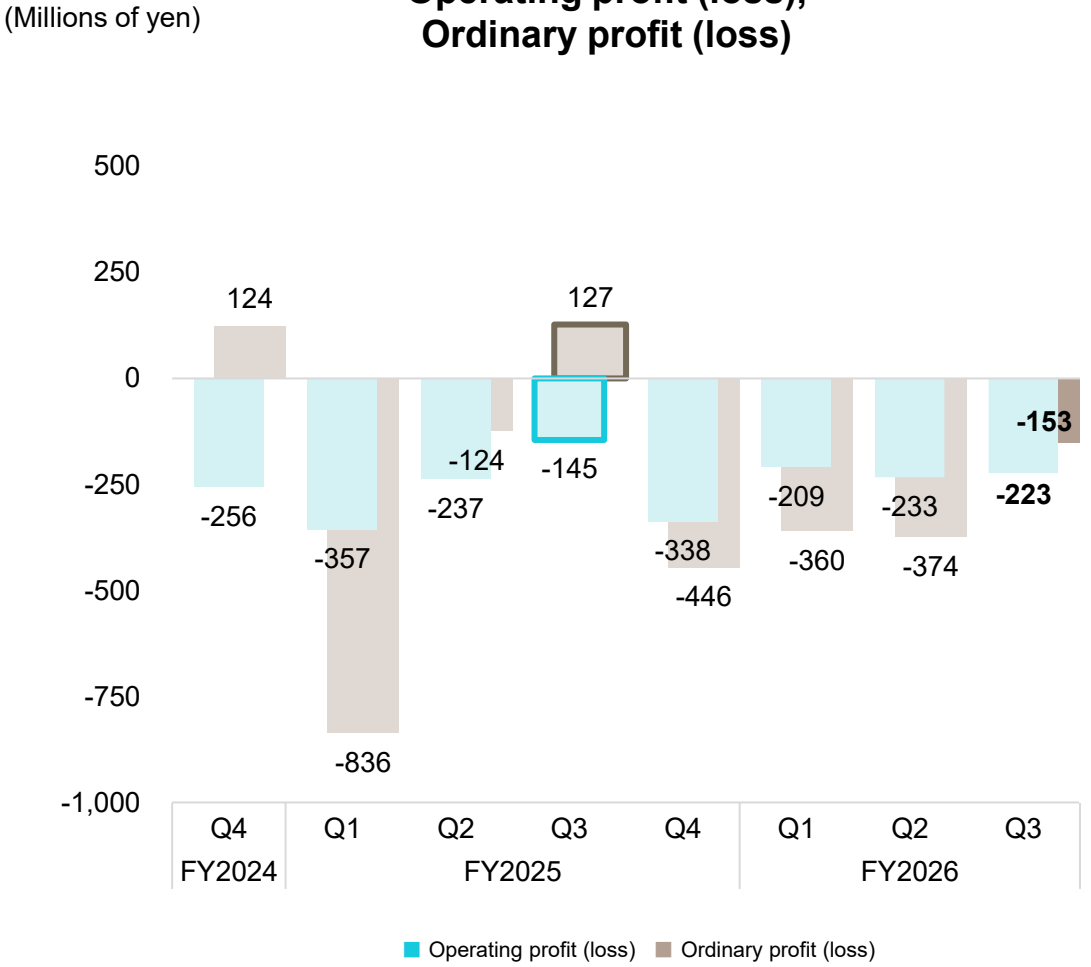
Financial Service Performance

- **Sales grew 2.3x YoY, driven by growth in labol's invoice factoring volume as its user base expanded.**
- **Operating profit declined ¥78 million YoY due to approx. ¥230 million in valuation losses on CVC investments, despite improved performance at Mercury and labol.**

Sales



Operating profit (loss), Ordinary profit (loss)



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Mercury Business Overview

- **Ranked No. 1 in Japan in the number of crypto assets available for staking, meeting a wide range of investor needs.**
- **Preparing to register as an Electronic Payment Instruments Exchange Service Provider in anticipation of wider stablecoin adoption in Japan.**

Crypto asset exchange

Total **26** cryptocurrencies



Dollar-Cost Averaging

- Reduce the risk of purchasing at an unfavorable price by spreading purchases over time.

Stablecoin (in preparation)

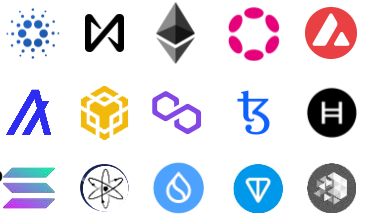
- Aim to obtain registration as an Electronic Payment Instruments Service Provider.

Crypto asset management as a platform

Enhancing convenience

Staking

15 cryptocurrencies available



- APR* **maximum 13.5 %**

Flexible Compound Interest Service

- Automatically reinvest staking rewards.
- Enable compound returns with no fixed term.

Lending

ZPG	Maximum APR	0.1 %
ZPGAG	Maximum APR	0.05%
ZPGPT	Maximum APR	1.0 %

* Number of listed cryptocurrencies for staking is based on our research (as of November 11, 2026)

* "APR": Annual Percentage Rate; varies by cryptocurrency.

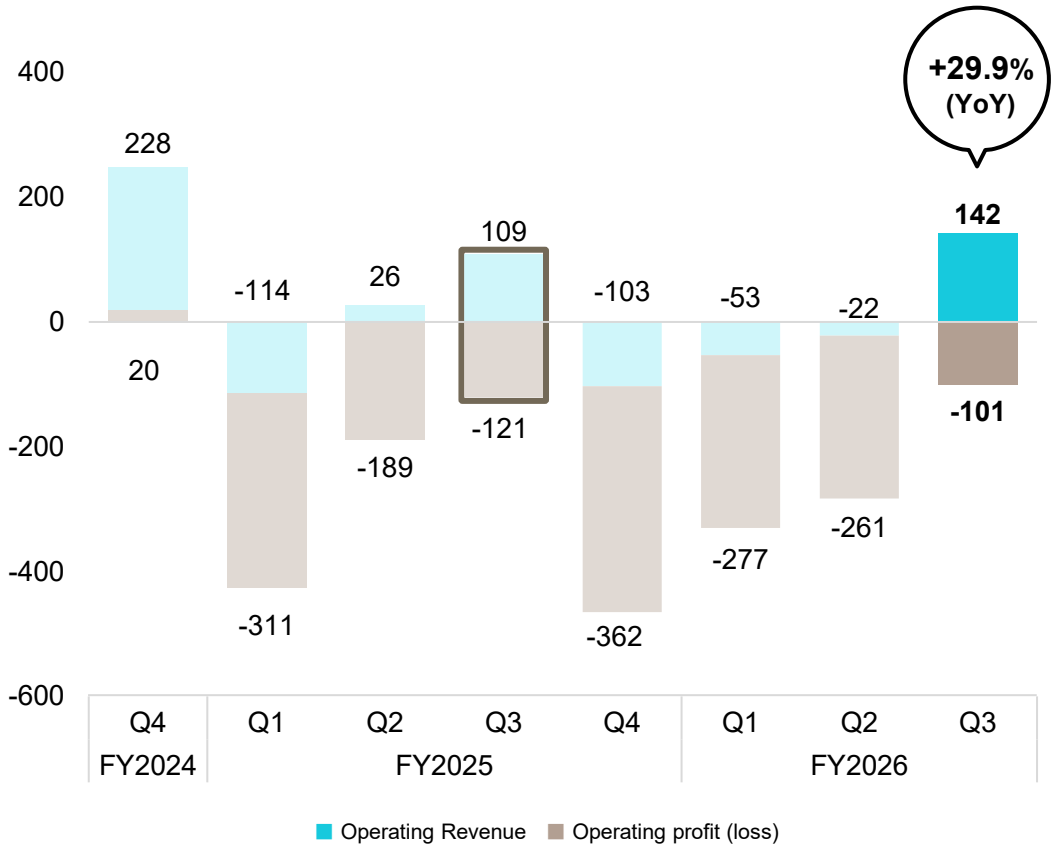
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Mercury and bitbank Performance

- **Mercury began offering SVL, listed for the first time in Japan, and XDC, focused on financial settlements, expanding its lineup to 26 crypto assets.**
- **BB's earnings will be reflected through Q3, with the share sale aimed at optimizing the risk profile of crypto asset-related businesses.**

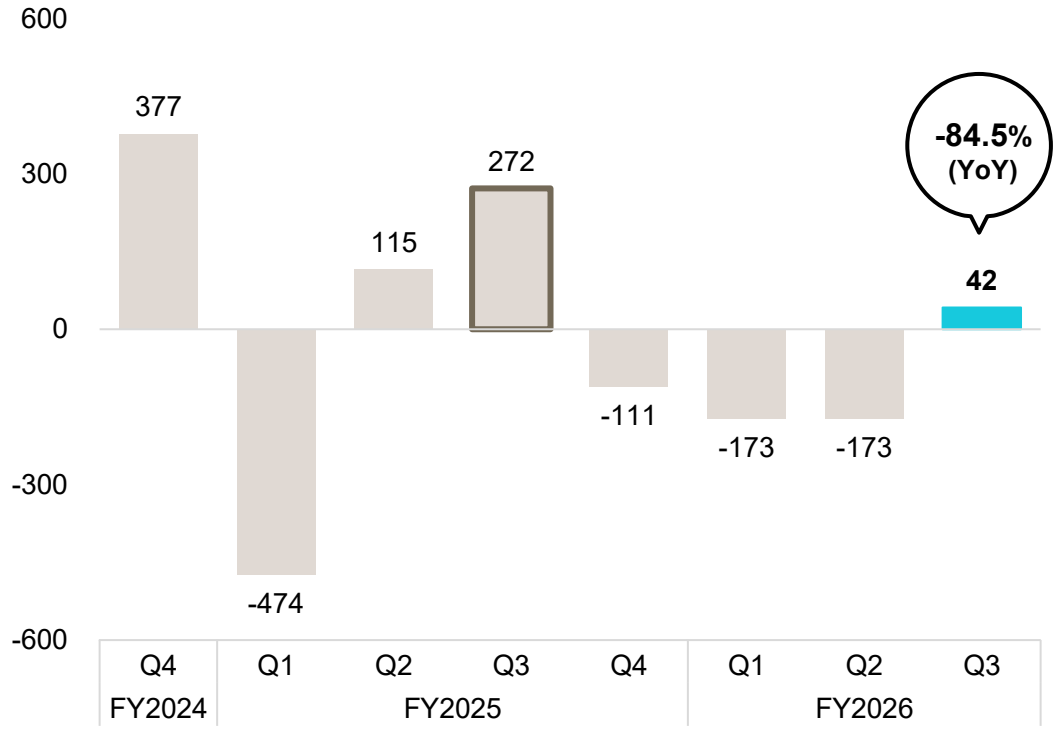
(Millions of yen)

Mercury
Operating revenue, Operating profit (loss)



(Millions of yen)

Share of profit/loss of bitbank under the equity method



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Completion of Sale of bitbank Shares

- Completed the sale of our entire stake in bitbank for approx. ¥8.6 billion in October 2026, compared with a cumulative investment of approx. ¥1.8 billion
- Focusing our blockchain business on Mercury, which specializes in crypto asset management services, to capitalize on future market growth

Investment and Returns

Cumulative investment

Approx. ¥1.8bn

Transfer price

Approx. ¥8.6bn

After-tax cash proceeds

Approx. ¥7.4bn

Cumulative profit contribution

Total approx. ¥1.2bn

Allocation of Proceeds

Allocate Half of After-Tax Cash Proceeds to Shareholder Returns

Growth investment

Toward Medium-Term Management Plan 2030

- Continued investment in existing businesses
- Strengthening of new businesses/ Execution of agile M&A

Shareholder Returns

Enhancing Shareholder Returns

- FY2026 annual dividend forecast revised from ¥60 to ¥90 per share
- Additional dividends totaling approx. ¥0.35 billion
- Share repurchases totaling approx. ¥3.0 billion

Impact on Earnings

Extraordinary income (consolidated)

Approx. ¥5.7bn

Q3

Recorded in connection with bitbank third-party allotment

Gains on Changes in Equity **Approx. ¥2.5bn**

Q4

Sale completed on October 1, 2026

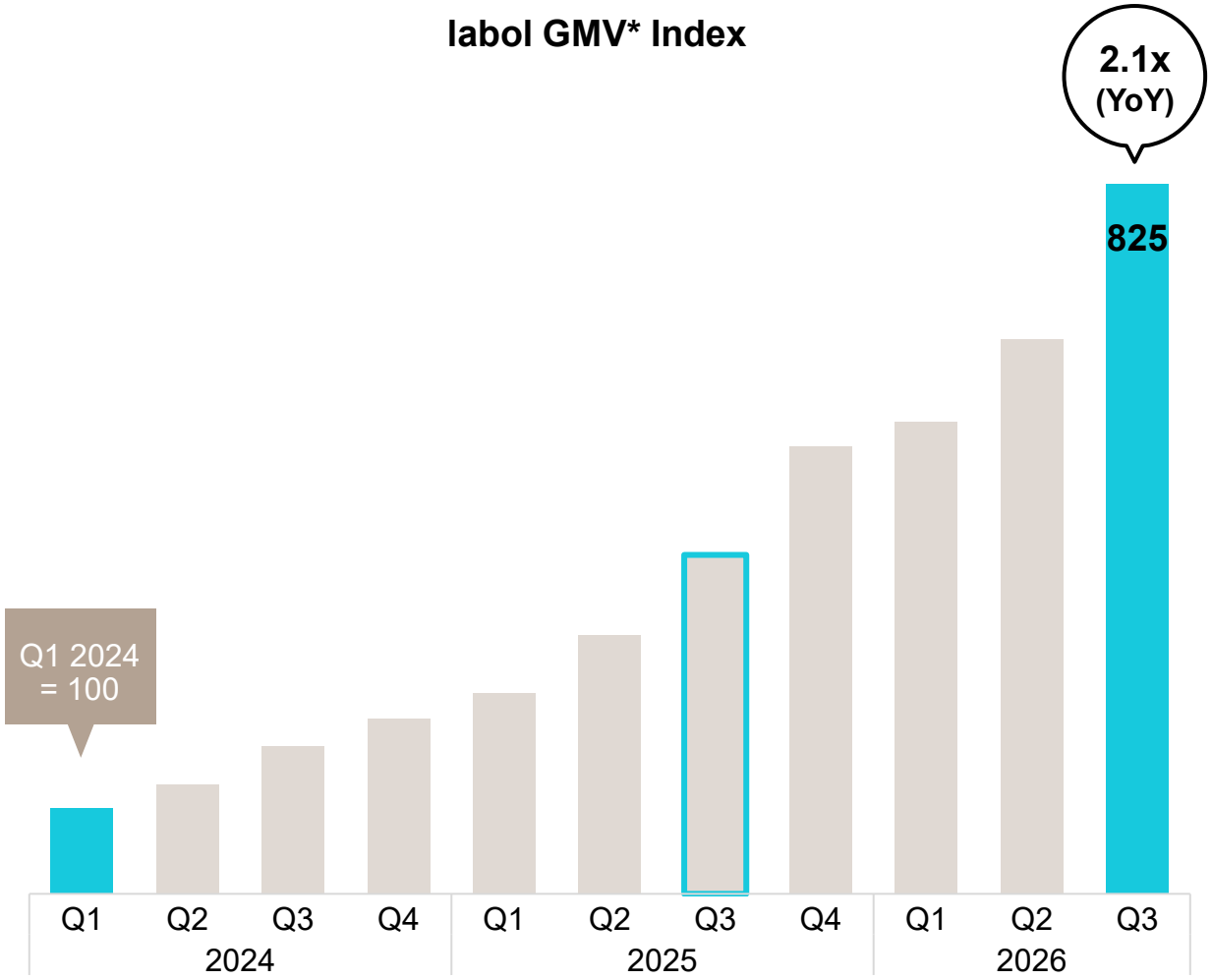
Gain on Sales of Investment Securities **Approx. ¥3.2bn**

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labol Performance Trends

- Leveraged strong marketing capabilities to capture freelancers' financing needs, driving 2.1x YoY growth in GMV.
- Enhancing AI-powered screening and fraud detection in collaboration with Professor Kenji Tanaka of the University of Tokyo to reduce default rates.

labol GMV* Index



* GMV represents the total transaction value of factoring and card payment services

In collaboration with Professor Kenji Tanaka, Graduate School of Engineering, the University of Tokyo

A Fraud Detection Model Implemented

Advanced Screening and Fraud Detection Using AI

Completed the introduction of a fraud detection model that balances **shorter screening times with fraud prevention in the screening system**

Before Manually verify of invoice authenticity

After **Learning the characteristics of forged invoices to automatically detect suspicious ones**

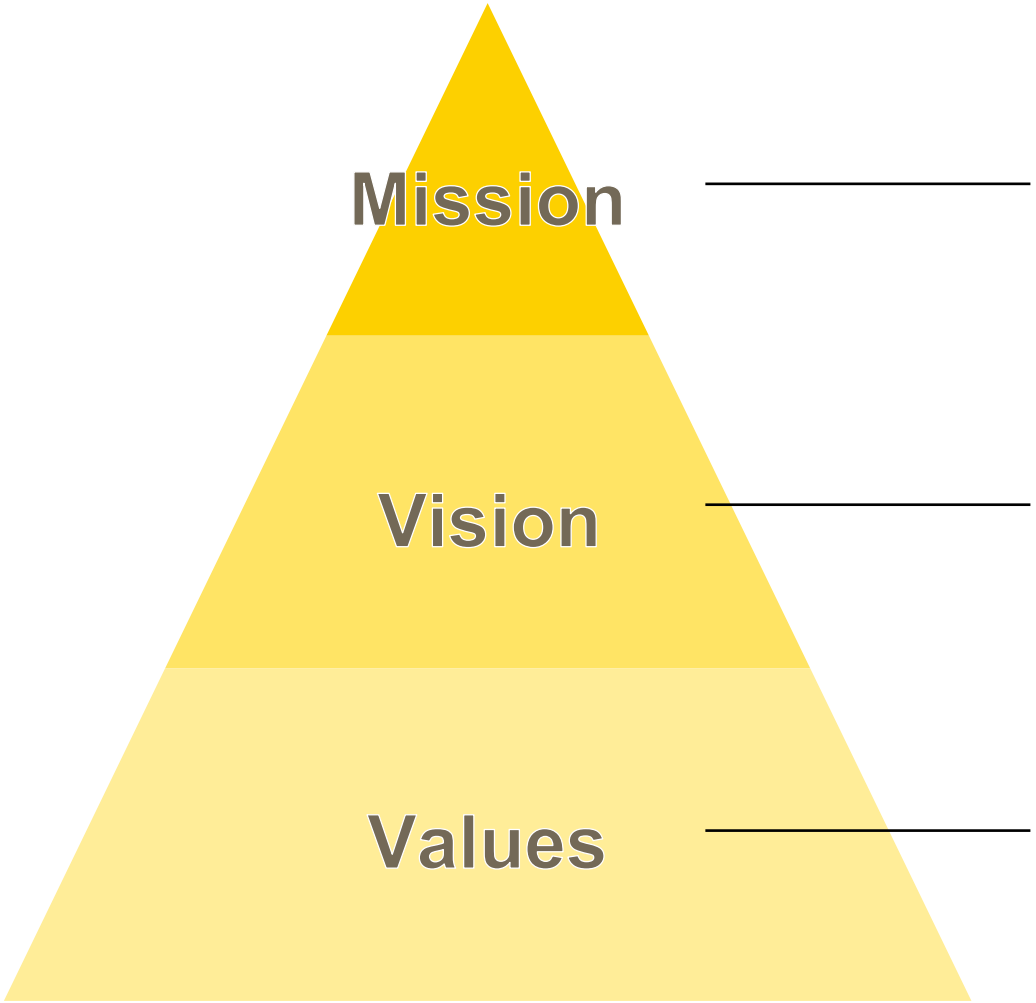
Aiming to Reduce Default Rate

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APPENDIX

Mission, Vision, and Values

- As we mark our 20th anniversary, we have redefined our Mission, Vision, and Values as the foundation for our next stage of growth.
- In an era of rapid change, we will continue to evolve and pursue new opportunities to achieve sustainable growth and long-term value creation.



Mission

Nurturing potential, enriching the future

Vision

Enriching the world through internet marketing

Values


Essence


Challenge


Circulation


Immersion


Emotion

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Profile

Company Name	CERES INC.
Established	January 28, 2005
Location	Shibuya Sakura Stage Shibuya Tower, 21st Floor 1-1 Sakuragaokacho, Shibuya-ku, Tokyo
Fiscal Year-End	December 31
Capital	¥ 2,212 million (As of September 30, 2026)
Representative	Satoshi Takagi, President and Representative Director
Employees (Consolidated)	396 (As of September 30, 2026; excluding temporary staff)
Businesses	Mobile Service Business Financial Service Business
Consolidated Subsidiaries*	Mercury Inc., Diana Inc., Bacchus Inc., studio15 Co.Ltd., Salus,inc., Apollo Capital INC., labol inc., DINETTE Inc., Isis Inc., SQUIZ Co., Ltd., etc.
Equity-method affiliate companies	bitbank, Inc.*, CyberBuzz, Inc.

* Ceres sold its entire equity interest in bitbank, Inc. on October 1, 2026, and bitbank was subsequently excluded from the scope of equity-method accounting.

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History

DX
Financial
D2C
Point

2025
- Transferred all shares held by the Company in YUMEMI Inc.
- DINETTE and MENSIS joined the Group, and the Point Income business was acquired
Made CyberBuzz, Inc. (TSE Growth Market) an equity-method affiliate

2021
- Mercury registered as a Crypto Asset Exchange Service Provider
- Launched CoinTrade
- Made studio15 Co., Ltd. a consolidated subsidiary.

2018
- Made YUMEMI Inc. a consolidated subsidiary.

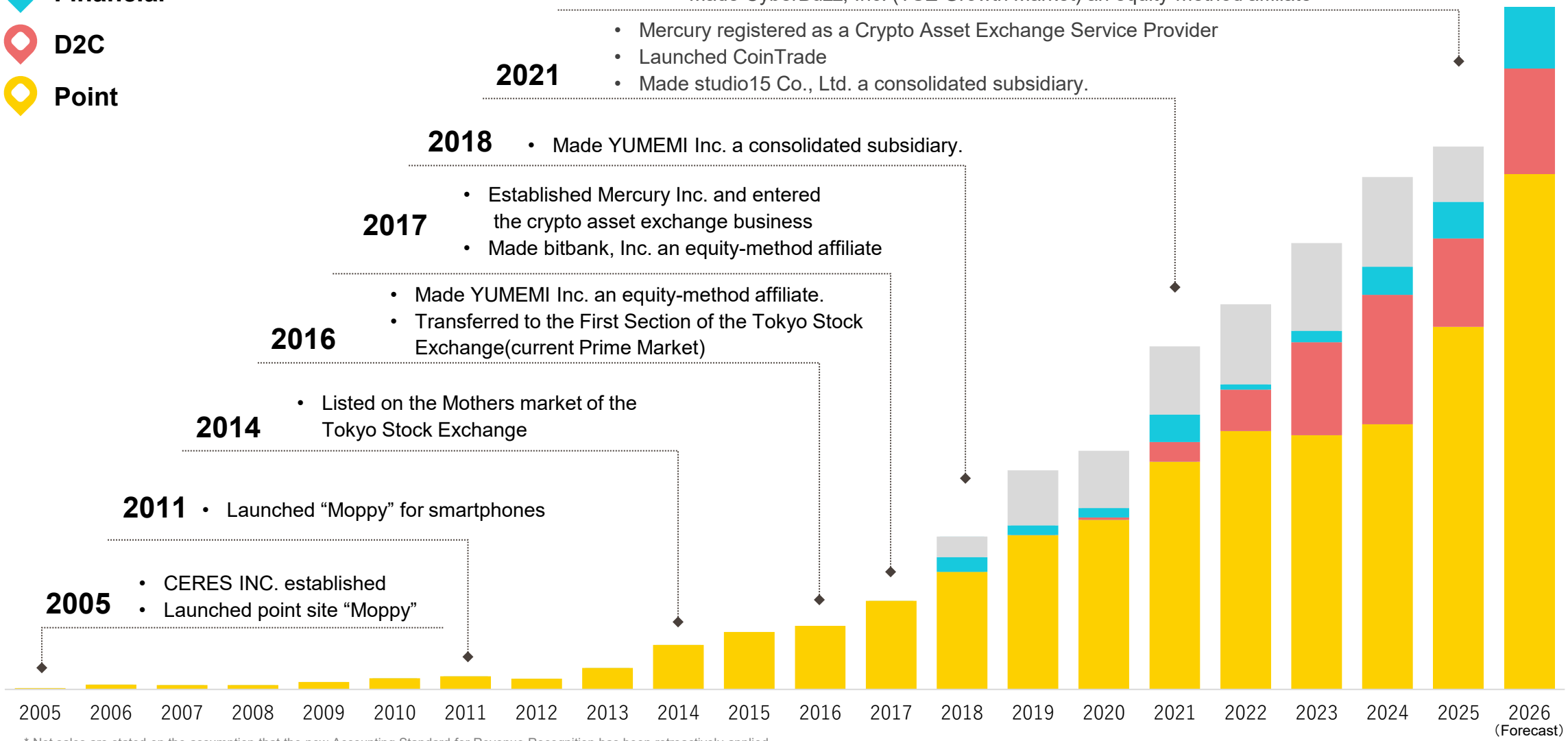
2017
- Established Mercury Inc. and entered the crypto asset exchange business
- Made bitbank, Inc. an equity-method affiliate

2016
- Made YUMEMI Inc. an equity-method affiliate.
- Transferred to the First Section of the Tokyo Stock Exchange(current Prime Market)

2014
- Listed on the Mothers market of the Tokyo Stock Exchange

2011
- Launched “Moppy” for smartphones

2005
- CERES INC. established
- Launched point site “Moppy”



* Net sales are stated on the assumption that the new Accounting Standard for Revenue Recognition has been retroactively applied.

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Business Overview

- Ceres builds a sustainable business portfolio by combining businesses with different growth profiles.
- The Company promotes business selection and concentration while strengthening its high-margin, vertically integrated model.

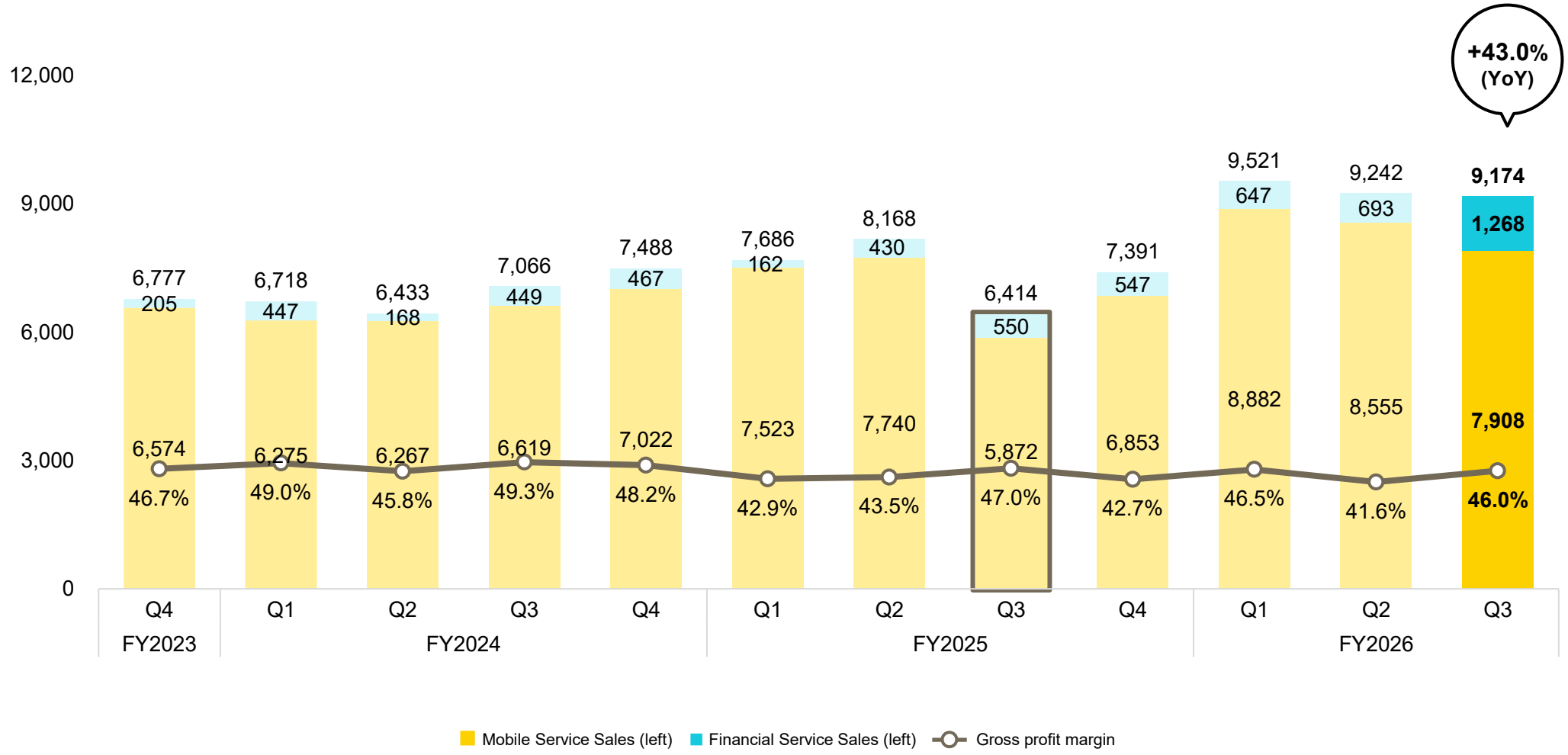
Segment	Operating company	Service
Mobile Service Business		
Point	CERES INC. studio15 Co. Ltd. CyberBuzz, Inc.	moppy, AD.TRACK, mochiie 持ち家計画, 暮らしをおトクにかえていく Point Income, studio15, CyberBuzz
D2C	Bacchus Inc. Salus,inc. DINETTE Inc. Isis Inc. SQUIZ Co., Ltd.	BACCHUS, SALUS, SQUIZ, DINÉTTE, Stem beauté
Financial Service Business		
Blockchain	Mercury Inc. bitbank, Inc.	CoinTrade, bitbank
Online Factoring	labol inc.	labol
CVC （corporate venture capital）	Apollo Capital INC.	Apollo Capital

* Ceres sold its entire equity interest in bitbank, Inc. on October 1, 2026, and bitbank was subsequently excluded from the scope of equity-method accounting.

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Quarterly Sales

(Millions of yen)

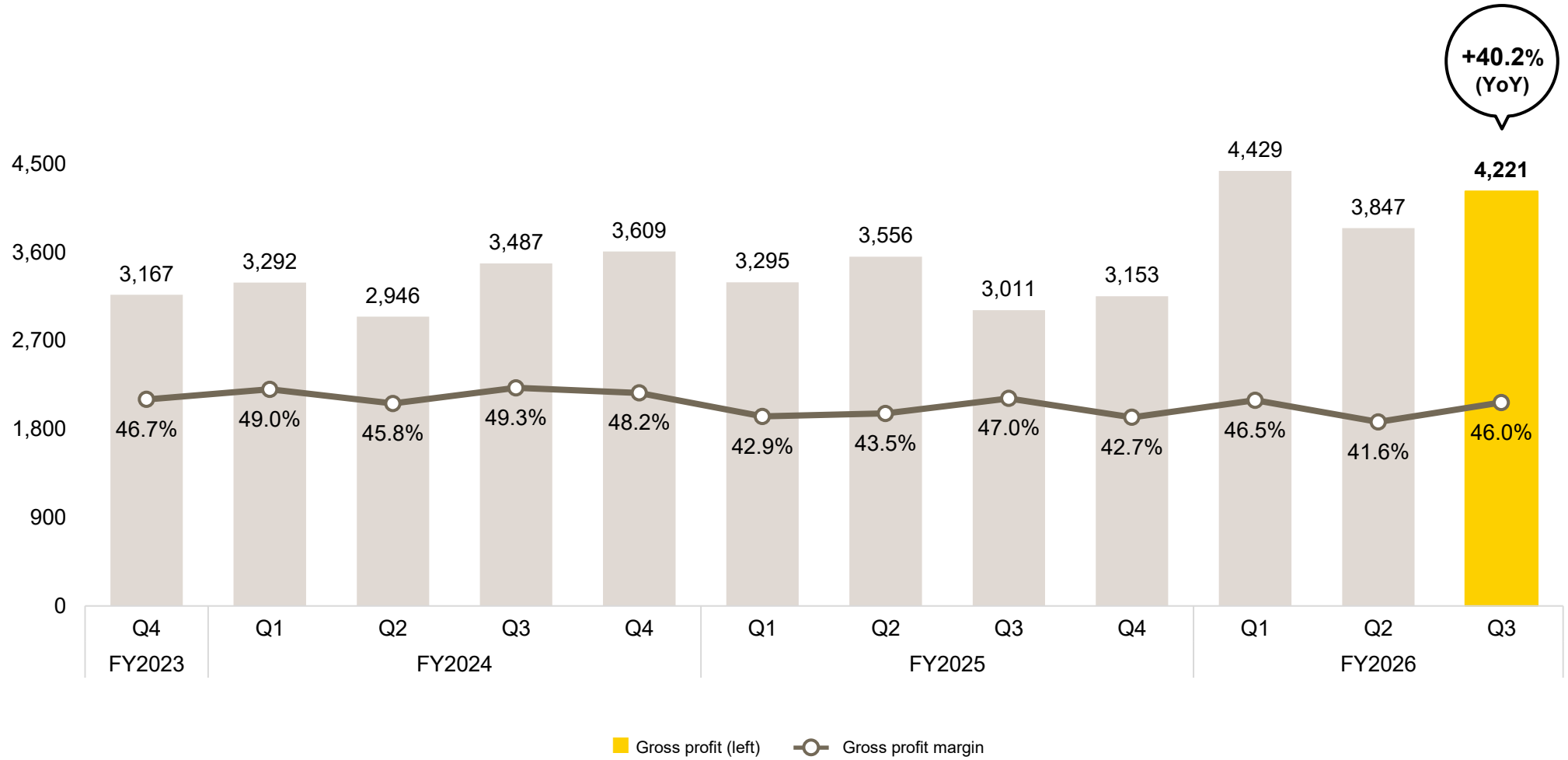


DX (YUMEMI) was excluded from consolidation in Q3 FY2025.

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Quarterly Gross Profit

(Millions of yen)

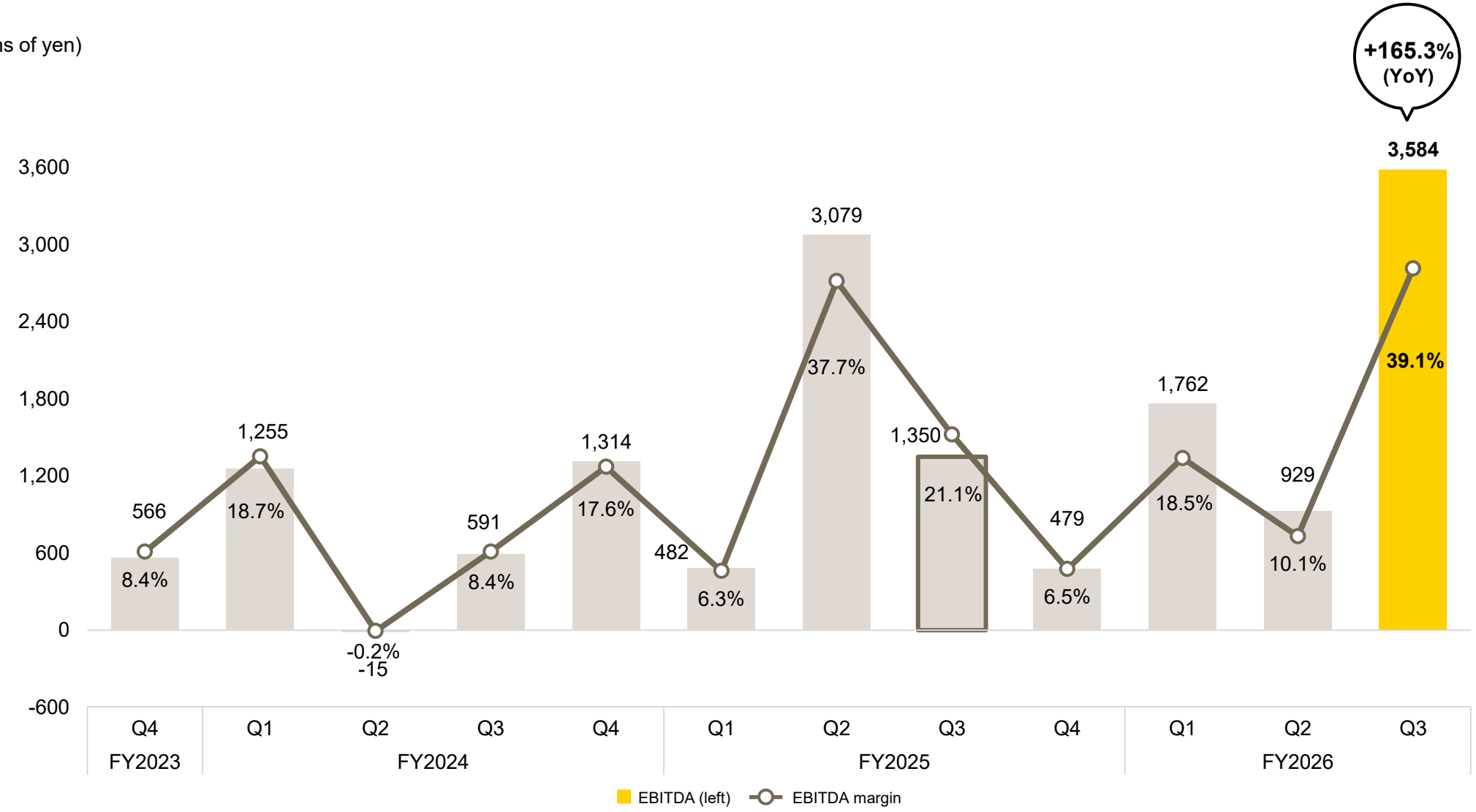


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Quarterly EBITDA

(Millions of yen)

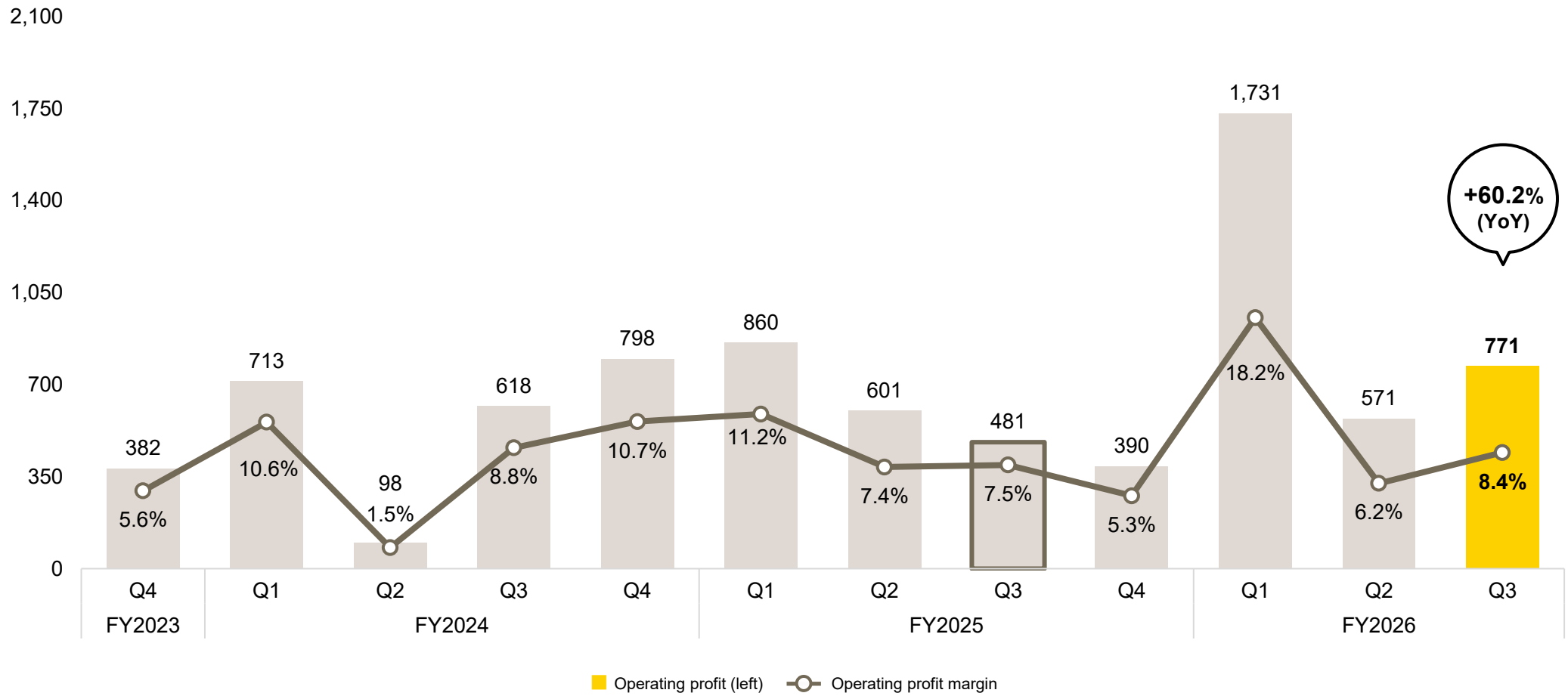


DX (YUMEMI) was excluded from consolidation in Q3 FY2025.

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Quarterly Operating Profit

(Millions of yen)

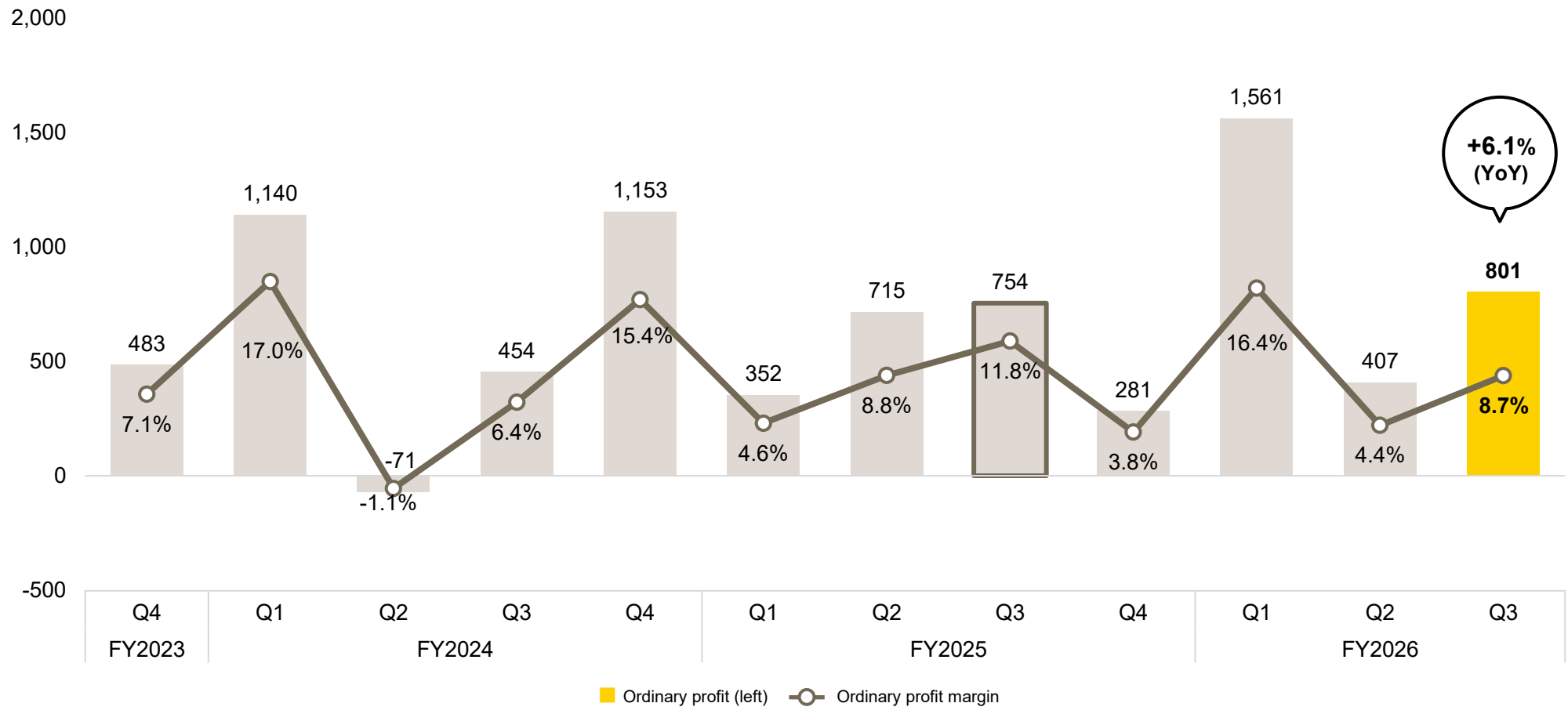


DX (YUMEMI) was excluded from consolidation in Q3 FY2025.

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Quarterly Ordinary Profit

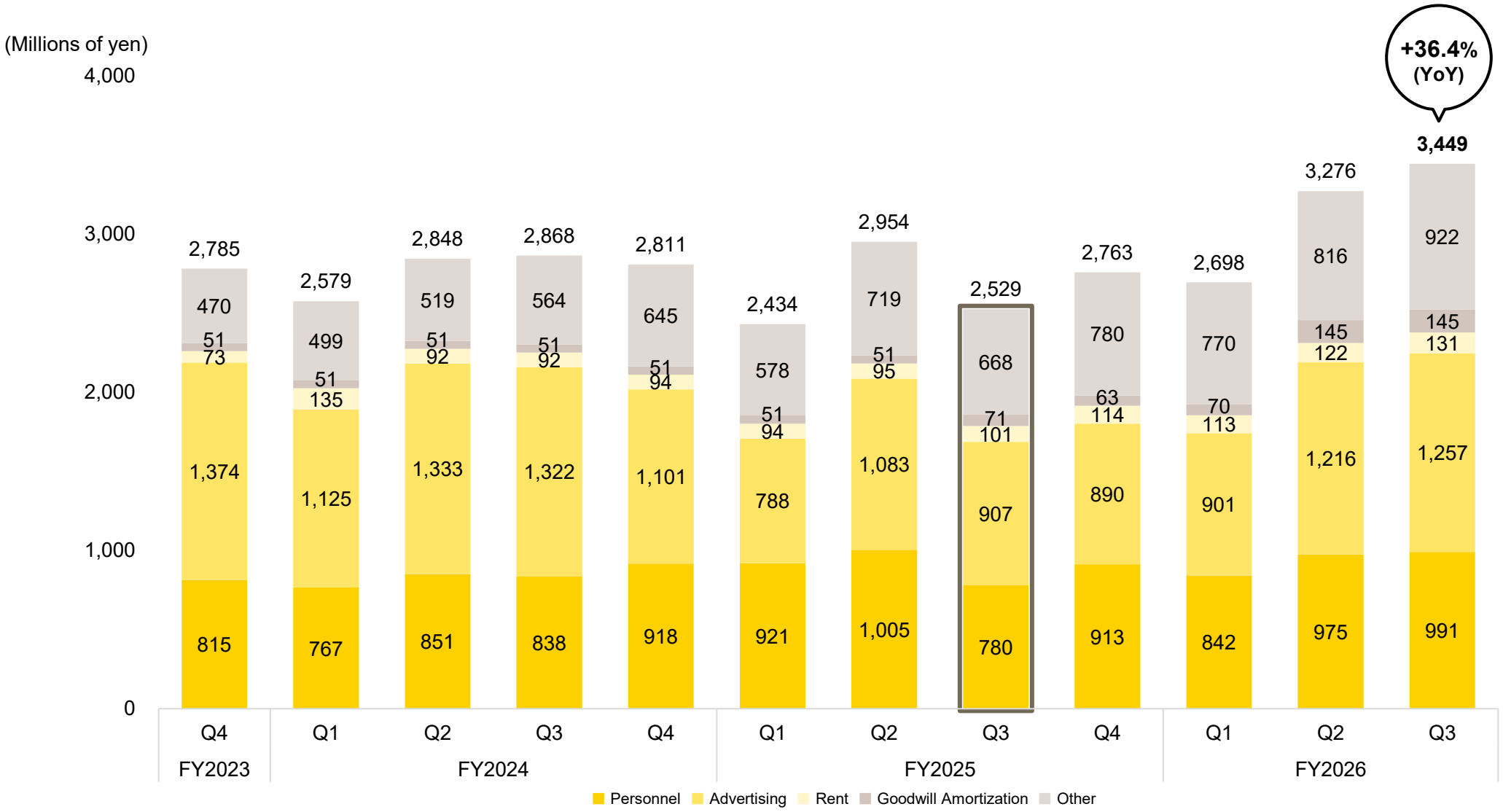
(Millions of yen)



DX (YUMEMI) was excluded from consolidation in Q3 FY2025.

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Quarterly SG&A Expenses

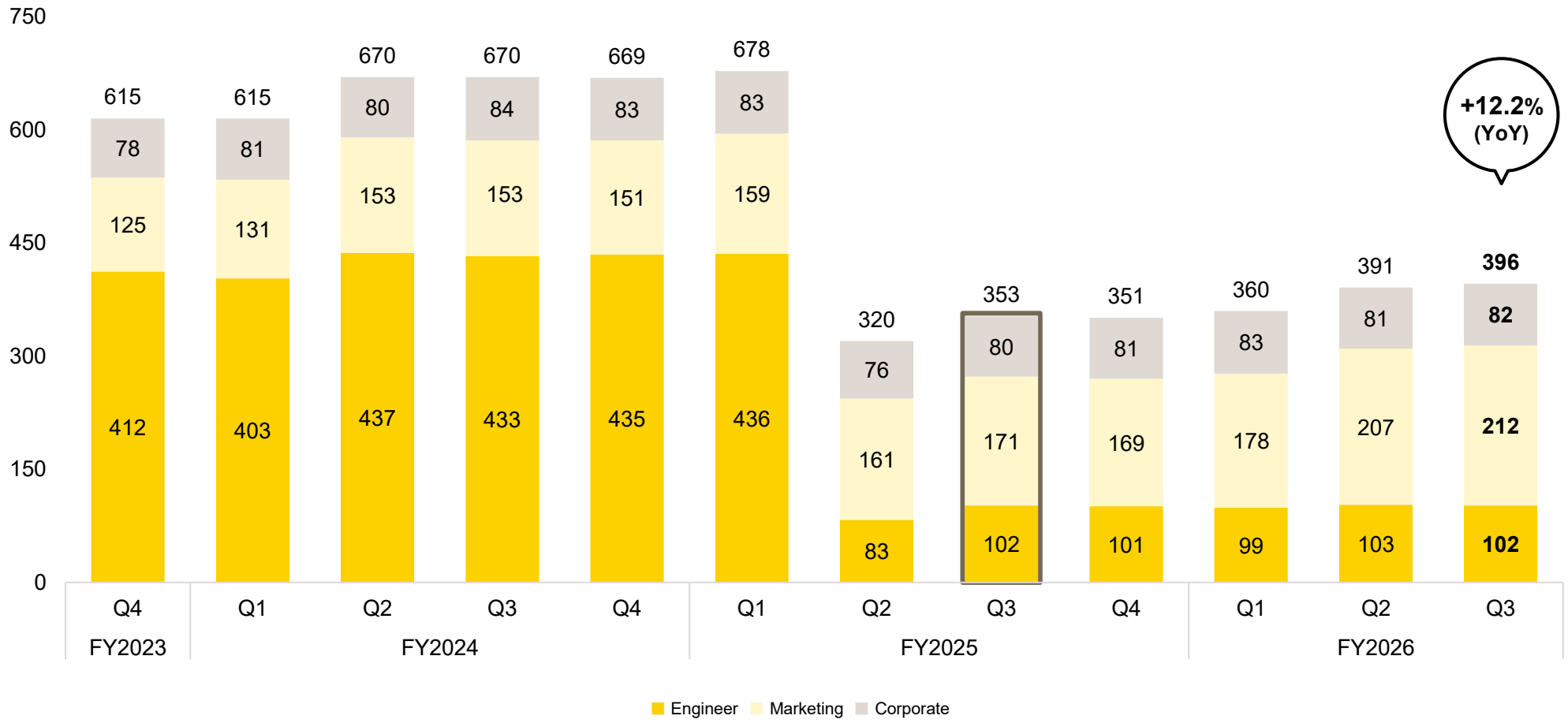


DX (YUMEMI) was excluded from consolidation in Q3 FY2025.

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Number of Employees

(People)



DX (YUMEMI) was excluded from consolidation in Q3 FY2025.

*Contract employees, temporary staff, and part-time workers are not included.

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Quarterly Earnings

Quarterly Sales

(Millions of yen)	FY2024 Q4	FY2025 Q1	FY2025 Q2	FY2025 Q3	FY2025 Q4	FY2026 Q1	FY2026 Q2	FY2026 Q3
Net sales	7,488	7,686	8,168	6,414	7,391	9,521	9,242	**9,174**
Mobile Service Business	7,022	7,523	7,740	5,872	6,853	8,882	8,555	**7,908**
Point	3,924	4,934	4,551	4,732	5,862	7,999	7,260	**6,634**
D2C	1,597	1,113	1,522	1,225	1,005	898	1,318	**1,301**
DX	1,510	1,481	1,671	-	-	-	-	**-**
Inter segment transactions	-10	-7	-4	-85	-14	-15	-23	**-27**
Financial Service Business	467	162	430	550	547	647	693	**1,268**
Inter segment transactions and adjustments	-1	-0	-2	-8	-9	-8	-6	**-2**

Quarterly Operating Profit

(Millions of yen)	FY2024 Q4	FY2025 Q1	FY2025 Q2	FY2025 Q3	FY2025 Q4	FY2026 Q1	FY2026 Q2	FY2026 Q3
Operating profit	798	860	601	481	390	1,731	571	**771**
Mobile Service Business	1,343	1,539	1,240	953	1,160	2,320	1,229	**1,335**
Financial Service Business	-256	-357	-237	-145	-338	-209	-233	**-223**
Adjusted amount	-289	-321	-401	-326	-431	-379	-424	**-339**

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Telephone number: +81 3-6455-3756

URL: https://ceres-inc.jp/ir/inquiry/

Email: ir-info@ceres-inc.jp

Notes Regarding Forward-Looking Statements

- The earnings forecasts, plans, strategies, and other forward-looking statements contained in this material are based on information currently available to the Company and certain assumptions deemed reasonable. They involve risks and uncertainties. Actual results may differ materially from the information presented due to economic conditions, market trends, regulatory changes, competitive conditions, foreign exchange fluctuations, and other factors.
- Except as required by law, the Company assumes no obligation to update or revise the information contained in this material.
- Investment decisions should be made at investors' own discretion and responsibility after reviewing this material and related information. The Company and information providers assume no responsibility for any losses arising from investments made based on this material.