

July 21, 2016

To Whom It May Concern:

CyberAgent, Inc. (TSE Code: 4751)

Susumu Fujita, President

Inquires; PR/IR Division

Email; ir@cyberagent.co.jp

**Notice Regarding Revision of Earnings Forecast for FY2016/09**

Based on the trends of recent earnings, CyberAgent, Inc. (Tokyo; Susumu Fujita, president; TSE Code 4751) today announced that the following resolutions were passed at the Board of Directors Meeting held today concerning revised its earnings forecast for FY2016 (October 1, 2015 – September 30, 2016) released on October 29, 2015.

## 1. Revision of consolidated earnings forecast for FY2016 (October 1, 2015 – September 30, 2016)

(Unit : ¥ million)

	Net sales	Operating income	Ordinary income	Profit attributable to shareholders of parent	Profit per share※
Previous projection(10/29/2015) (A)	300,000	28,000	27,400	14,000	222.83
<b>Current projection (B)</b>	<b>300,000</b>	<b>35,000</b>	<b>34,000</b>	<b>14,000</b>	<b>222.83</b>
Change (B-A)	0	7,000	6,600	0	0
Percentage change (%)	0	25.0	24.1	0	0
(Reference) Actual results: Previous year (FY2015)	254,381	32,747	32,314	14,792	236.18

※Unit for Profit per share: yen

## 2. Reasons for the revision

Favorable Internet Ad Business and Game Business generate profit, and we invest positively to Media Business, especially *AbemaTV* in FY2016.

Earnings forecast of operating income and Ordinary income for FY2016 have been revised upward accompanying the operating income of Game Business is better than expected growth.

There is no plan to revise profit attributable to owners of parent because of adding up extraordinary loss for Game Business withdrawal by 3Q FY2016 and non-controlling interests (minority interests) of Cygames, Inc.

※The earnings forecast, etc. contained in this notice are based on CyberAgent Group judgments, which were made according to the information available at the time of publication. Readers are reminded that actual earnings may diverse from this forecast due to a wide variety of reasons.