




Q1 FY04/2026 Financial Results Presentation Material

September 11, 2025

[Macbee Planet, Inc.](#)

Stock code 7095



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Summary

Financial Highlights for Q1 FY04/2026



- Revenue landed near the targets, but profit declined due to increase in advertising costs in Lending & Card industry.

(Unit: Millions of yen) Q1 Financial Highlights

	FY2025 Q1	FY2026 Q1	YoY Change
Revenue	11,560	12,780	+11 %

	FY2025 Q1	FY2026 Q1	YoY Change
Operating profit	1,281	754	(41) %
Operating margin	11.1%	5.9%	(5.1) pt

Financial results

■ Revenue: Overall results were near the targets

(Within the plan)

- Investment industry: YoY growth but QoQ decline due to advertising restraint following unauthorized access issues
- Human Talent industry: YoY growth but QoQ decline since Q4 is the peak season

(Outside the plan)

- Lending & Card industry fell short of the plan but covered by Medical industry

■ Profit: Below the targets

(Within the plan)

Increase in personnel expenses (due to hiring), advertising expenses, and M&A expenses

(Outside the plan)

Profit decline due to rising advertising costs in Lending & Card Industry

Other

■ Progress on Mid-Term Business Plan:

- Creating vertical media and retail media: Discussions underway with multiple companies
- Initiated performance-based fee advertising initiatives utilizing influencers
- MOJA preparing to build a performance-based fee media platform that utilizes videos

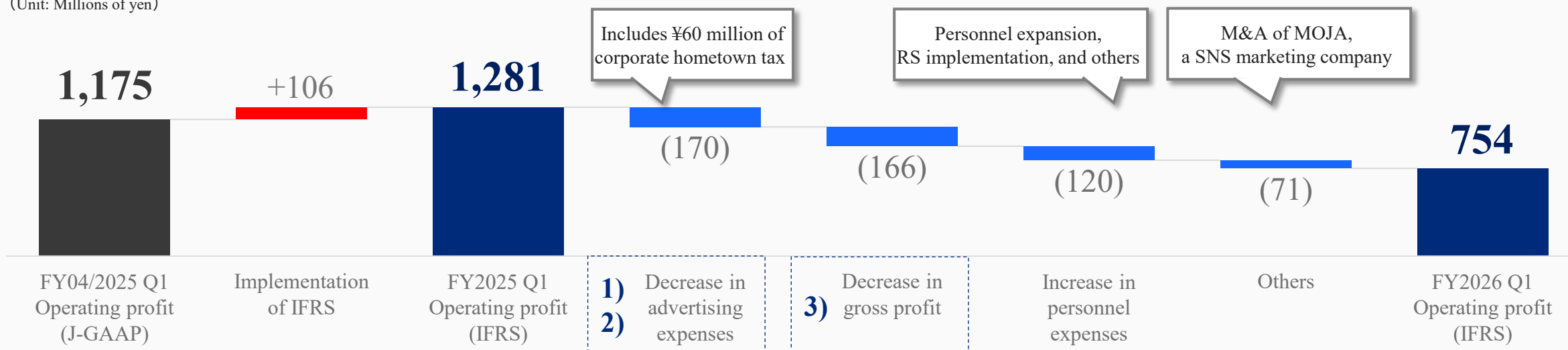
■ New clients: Newly acquired two clients with monthly sales of 10 million yen or more

■ Loan: Refer to P.22

Breakdown of Operating Profit Increase/Decrease

- Although advertising expenses and M&A were within the target, a greater-than-expected decrease in profit due to increasing advertising costs in Lending & Card industry.

(Unit: Millions of yen)



1) Increased advertising expenses

Major initiatives implemented in Q1

Advertised the book about us



Outlook

- Started from last year to enhance brand value over the medium to long term. Certain effects have been realized.
- For FY04/2026, we plan to invest 550 million yen, carefully selecting initiatives. PR initiatives are scheduled to continue in FY04/2027 and beyond

2) Corporate hometown tax

Key initiatives implemented in Q1

Donated to Hokuto, Yamanashi



Outlook

- The impact on full-year profit will be minimal due to tax credits
- Explore opportunities for partnership with municipalities to address community challenges

3) Decrease in gross profit

Events occurred in Q1

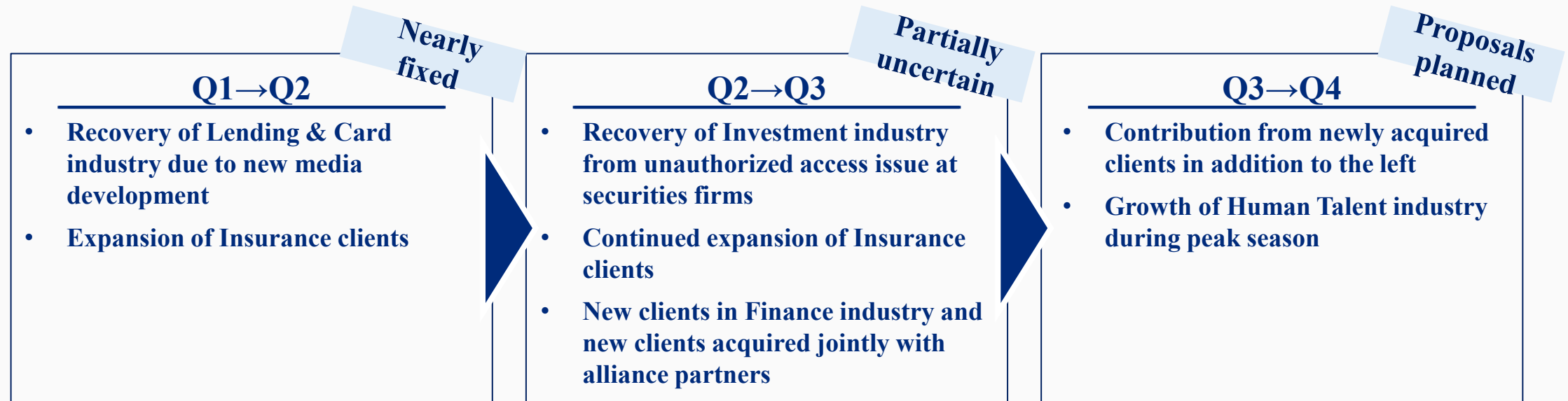
Media companies not currently transacting with us in Lending & Card industry increased their advertising spending, leading to higher advertising costs for us and deteriorated our acquisition efficiency

Outlook

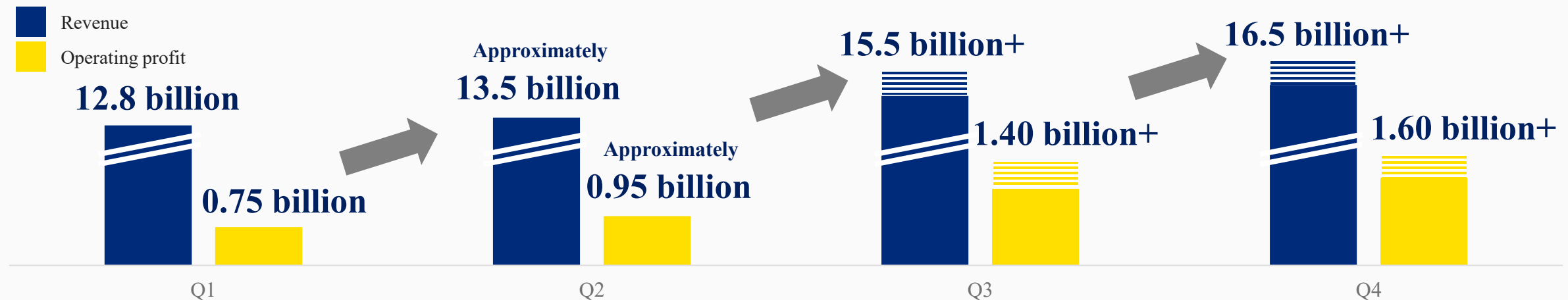
- Regarding Lending & Card industry, even though recovery is expected due to acquisition of new media channels, it will not surpass those of previous fiscal year
- As a whole, revenue growth is expected to lead to year-on-year growth in gross profit from Q3 onward.

Quarterly Forecasts for Q2 and Beyond

- While the impact of Lending & Card industry is a negative factor not included in the plan, record-high revenue and operating profit are expected in Q3 onward.



(Unit: Yen)



Company Profile

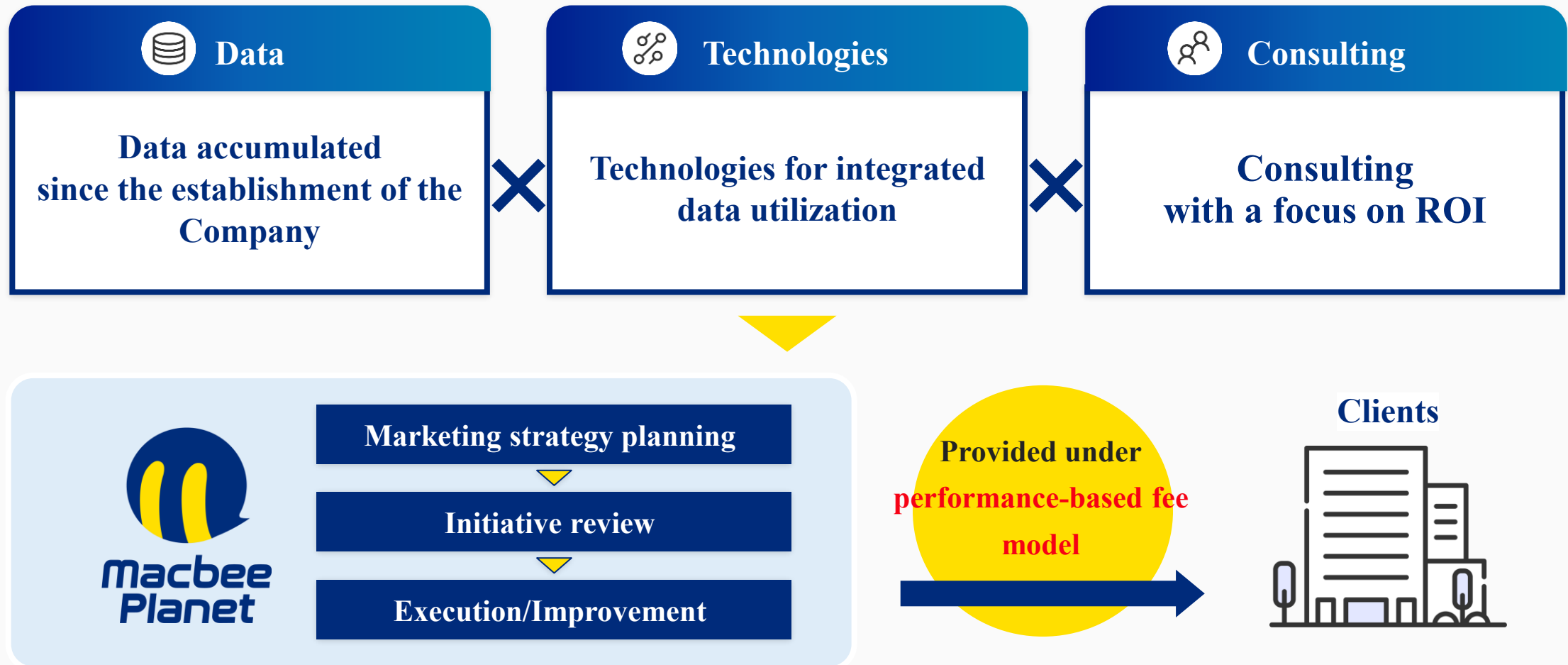
Company overview	
Company name	Macbee Planet, Inc. (7095) (URL: https://macbee-planet.com/ir/en/)
Established	August 25, 2015
Capital	2,635 million yen (as of end of April 2025)
Business description	Performance-based fee marketing
Head office address	3-11-11 Shibuya, Shibuya-ku, Tokyo
No. of employees	182 (as of end of April 2025)
History	
Aug 2015	Established Macbee Planet
Mar 2020	Listed on Mothers section (current Growth section) of the Tokyo Stock Exchange
Aug 2021	Made Alpha a wholly-owned subsidiary
Mar 2023	Made Net Marketing (current All Ads) a wholly-owned subsidiary
Nov 2023	Macbee Planet became holding company (with MAVEL the operating company)
May 2024	Made PR Cloud Tech a wholly-owned subsidiary
July 2024	Listed on Prime section of the Tokyo Stock Exchange
May 2025	Made MOJA a wholly-owned subsidiary

- Becoming the Dominant Market Leader

**Change all marketing into
performance-based fee**

Business Overview

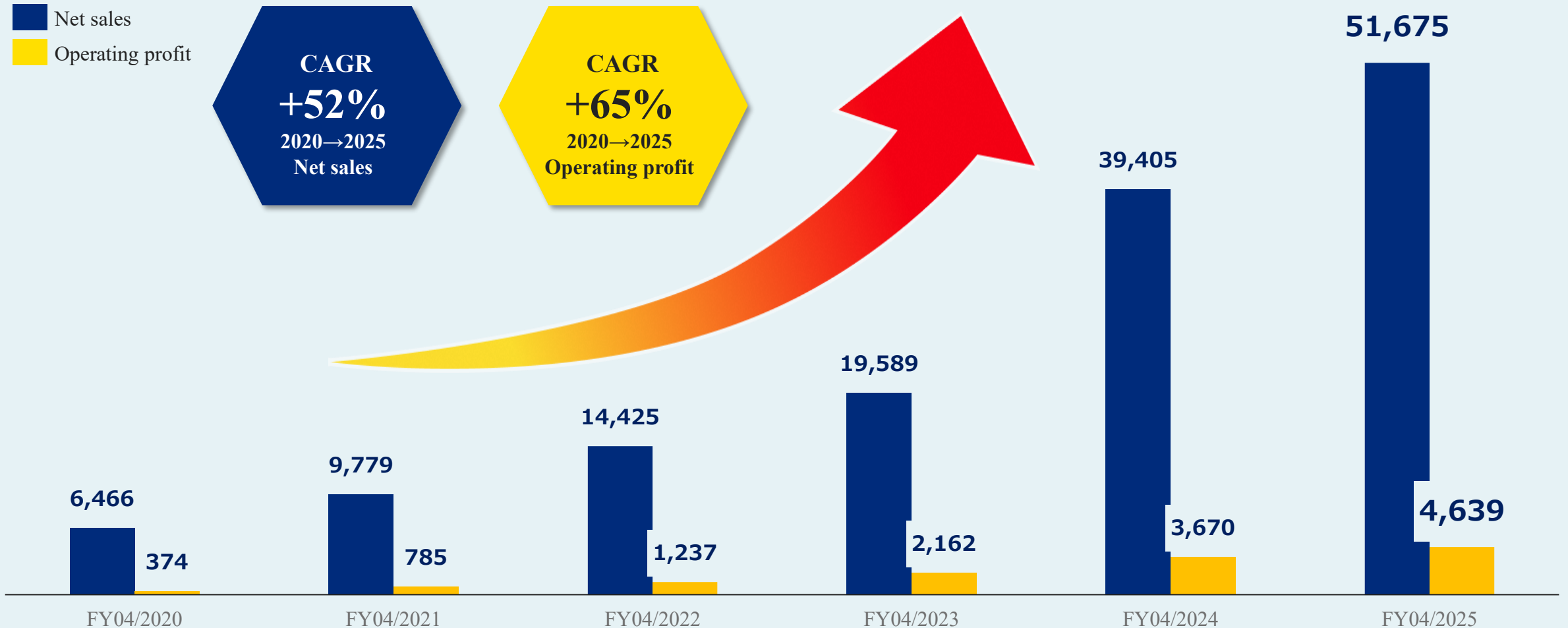
- We provide performance-based fee marketing that minimizes client-side risk through a combination of Data, Technologies and Consulting.



Business Growth

- After being listed on the stock exchange, the Company achieved overwhelming growth in net sales and OP through performance-based fee marketing.

(Unit: Millions of yen, J-GAAP)

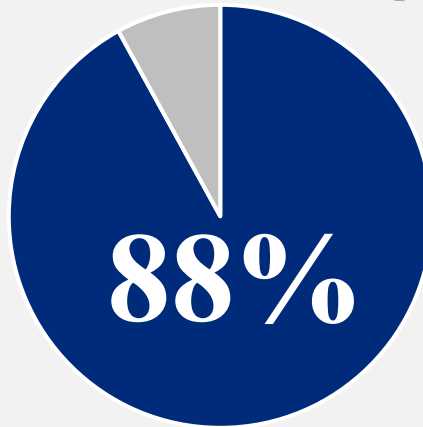


Background of Business Growth

- High retention rate due to improved marketing efficiency from data accumulation.
- Enhanced unit price due to increased market share within clients and cross-selling.

High retention rate

Long-term retention rate of top clients*

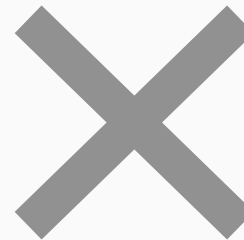


High cost-effectiveness ($LTV > \text{Cost of advertisement}$)

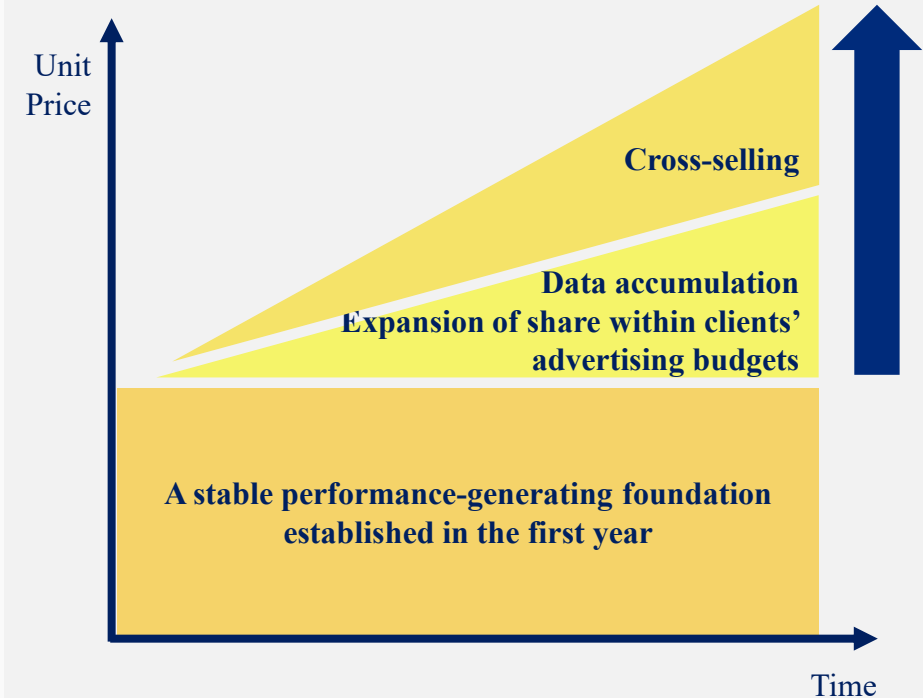
Data accumulation
and analysis

Creation of
new customer
touchpoints

Provision of
ancillary services
such as PR

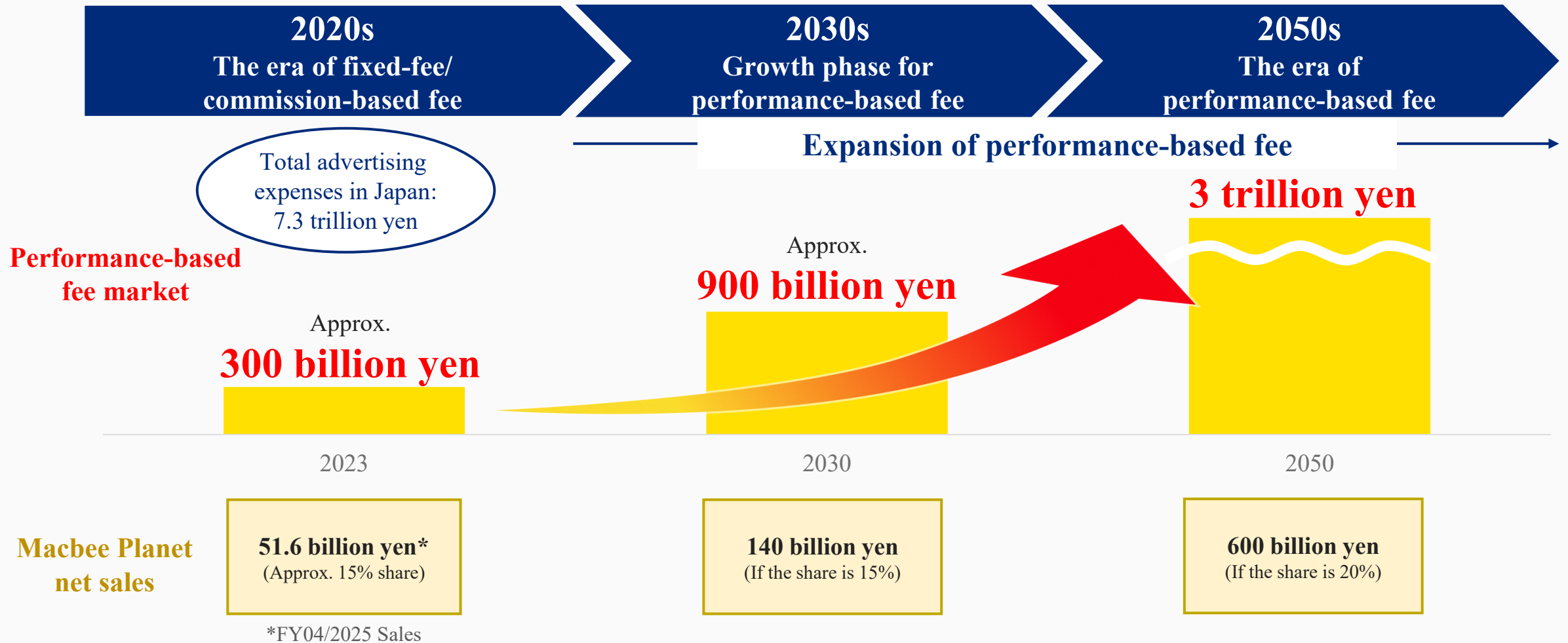


Unit price enhancement



Outlook for the Performance-Based Fee Market

- Currently, fixed-fees and commissions are major.
- Moving to performance-based fee era which is low-risk for clients.



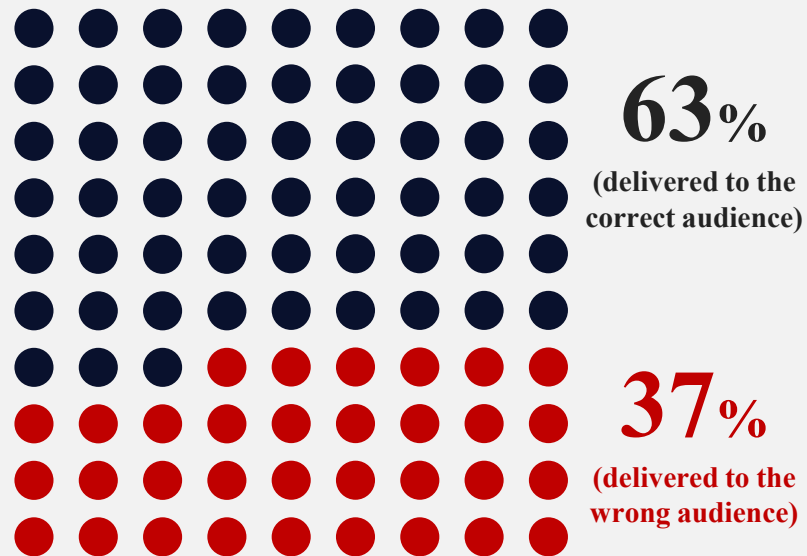
Source: The 2023 data is calculated by our company based on Dentsu's "Advertising Expenditures in Japan".
Figures of the performance-based fee market for 2030 onwards are based on the Company's estimates.

Reasons for Performance-Based Market Growth (A)

- Digital advertising budgets have been squandered on targets that will never become customers.
“Performance-based fee” era will eliminate these wastes.

Challenges in the internet ad industry

Nearly 40% of digital ad budgets are wasted on the wrong audience, leaving ample scope for ROI improvement



Source: Nielsen Digital Ad Ratings, U.S. Benchmarks
Report – Q2 2019-Q1 2020

Trends toward reducing waste
as much as possible will

**lead to an era of
“Performance-
based fee”**

Reasons for Performance-Based Market Growth (B)

- “Performance-based fee” is rapidly expanding in the marketing service industry.

“Performance-based fee model” with low risks and high efficiency

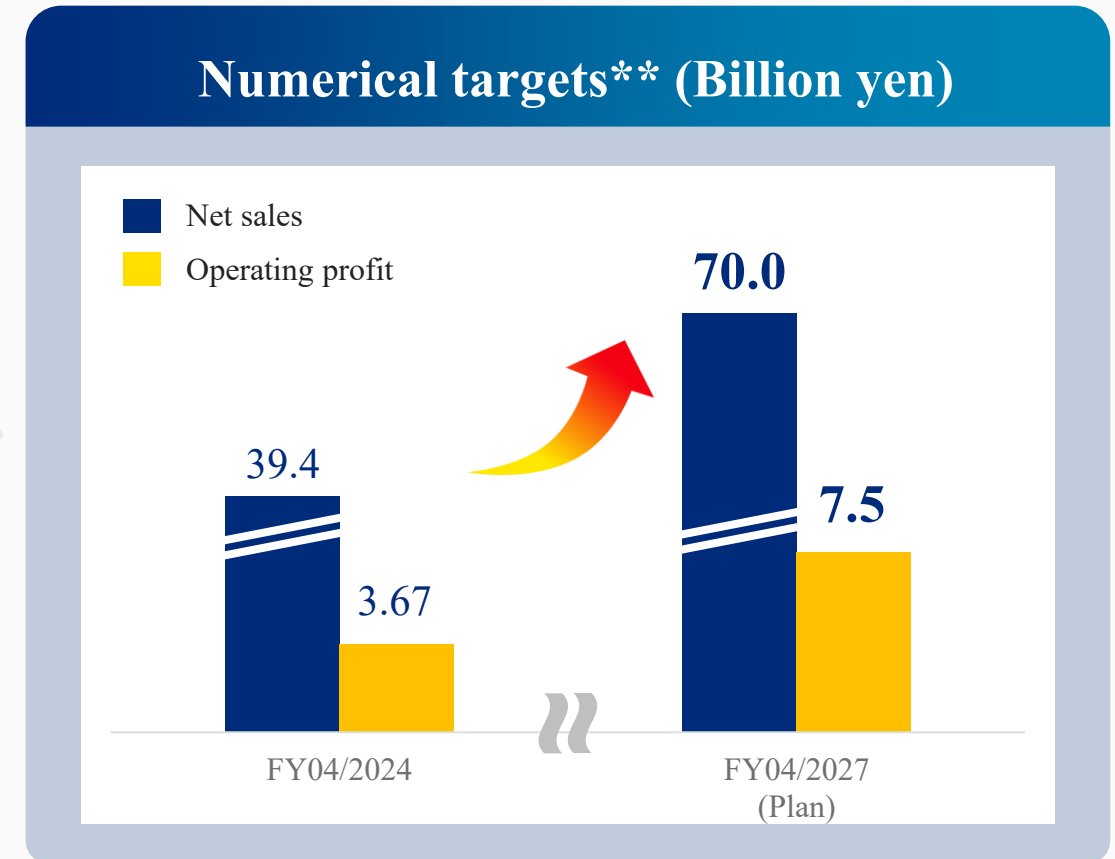
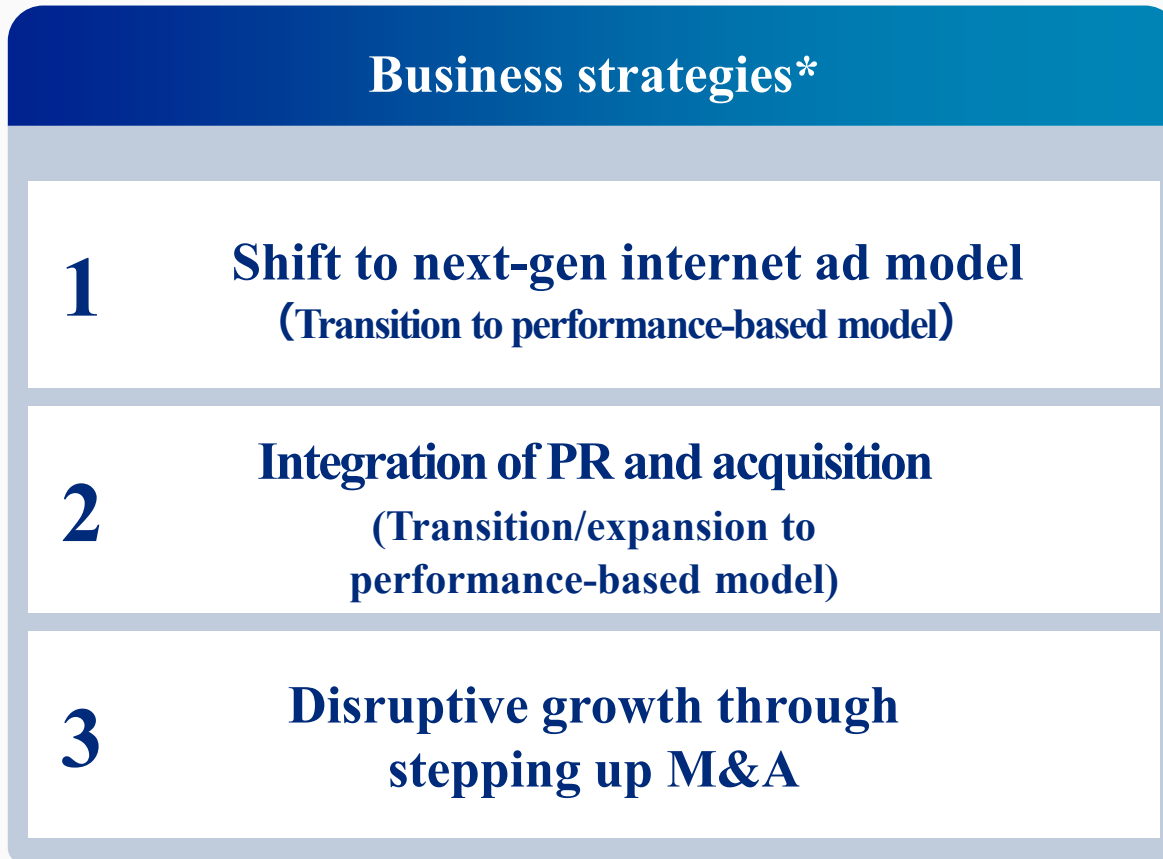


Many marketing services turning to performance-based fee model



Mid-Term Business Plan

- Break through marketing norms through three business strategies.



*For Details of the business strategies, please refer to “[Medium-Term Business Plan \(FY04/2025 to FY04/2027\)](#)”

** Assumptions for FY04/2027 numerical targets: 1. J-GAAP, 2. Excludes advertising expense, 3. Excludes large-scale M&A

Appendix

Quarterly Sales Composition Ratio by Industry



(Unit: Millions of yen)	FY04/2025								FY04/2026	
	Q1		Q2		Q3		Q4		Q1	
	Revenue	Percentage	Revenue	Share	Revenue	Percentage	Revenue	Percentage	Revenue	Percentage
Revenue	11,560	100%	13,290	100%	13,530	100%	13,293	100%	12,780	100%
Finance	5,161	45%	5,630	42%	5,272	39%	5,546	42%	4,609	36%
Investment	3,016	26%	3,149	24%	3,373	25%	3,640	27%	3,249	25%
Lending & Card	1,276	11%	1,606	12%	1,332	10%	1,424	11%	867	7%
Other (Finance)	867	8%	873	7%	565	4%	481	4%	493	4%
Wellness	4,352	38%	5,015	38%	5,017	37%	4,073	31%	5,022	39%
Medical	3,393	29%	4,426	33%	4,384	32%	3,558	27%	4,558	36%
Bricks & Mortar	758	7%	376	3%	302	2%	386	3%	340	3%
Other (Wellness)	200	2%	212	2%	330	2%	129	1%	123	1%
Human Talent	1,003	9%	998	8%	1,299	10%	1,674	13%	1,311	10%
Other	1,043	9%	1,646	12%	1,941	14%	1,998	15%	1,836	14%

Note: The category names have been changed from "Consumer Finance" to "Lending & Card" and from "EC" to "Other (Wellness)". The order has also been changed based on scale.

Industry Classification

Finance	Investment	Securities company, FX/cryptocurrency, Real estate investment
	Lending & Card	Card loans, Home loans, Credit cards
	Other (Financial)	Insurance, E-Money, and others
Wellness	Medical	Online medical consultations, Medical institutions (Beauty and others)
	Bricks & Mortar	Esthetics/salons, Gyms
	Other (Wellness)	Food/beverages, Cosmetics, and others
Human Talent	Human Talent	Staffing/recruitment agencies, Online courses
Other	Other	Lawyer, Apps, Games, Telecommunications, Real estate, and others

Note: To ensure consistency with included clients, the following name changes have been made:

- "Consumer Finance" ⇒ "Lending & Card" Reason for the change: Includes clients beyond consumer finance
- "EC" ⇒ "Other (Wellness)" Reason for the change: Includes clients outside of EC

Additionally, the order has been adjusted based on scale.

Quarterly Financial Results Trends



(Unit: Millions of yen)	FY04/2025					FY04/2026
	Q1		Q2	Q3	Q4	Q1
	J-GAAP	IFRS	J-GAAP	J-GAAP	J-GAAP	IFRS
Net sales	11,560	11,560	13,290	13,530	13,293	12,780
(YoY)	+26.1%	+26.1%	+33.6%	+36.3%	+28.3%	+10.6%
Gross profit	2,248	2,248	2,289	2,416	2,282	2,082
(YoY)	+15.3%	+ 15.3%	+24.7%	+24.2%	+2.8%	(7.4)%
(Gross profit margin)	19.4%	19.4%	17.2%	17.9%	17.2%	16.3%
SG&A expenses	1,072	966	999	1,252	1,272	1,329
Personnel expenses	390	396	421	448	422	516
Advertising expenses	26	26	8	126	156	196
Recruitment & training expenses	26	26	16	27	47	43
R & D expenses	41	41	31	68	127	42
Other expenses	588	477	521	580	518	530
Other revenue/expenses	—	0	—	—	—	1
Operating profit	1,175	1,281	1,289	1,164	1,009	754
(YoY)	+17.6%	—	+28.9%	(2.1)%	+109.6%	(41.1)%
(Operating profit margin)	10.2%	11.1%	9.7%	8.6%	7.6%	5.9%

FAQ: Factors affecting Other Expenses



■ There were fluctuations due to non-recurring factors such as taxation on trust-type stock options and loans to a client. However, expenses arising from ordinary business remain stable in line with business growth.

(Unit: Millions of yen, J-GAAP)

Stable in line with business growth.

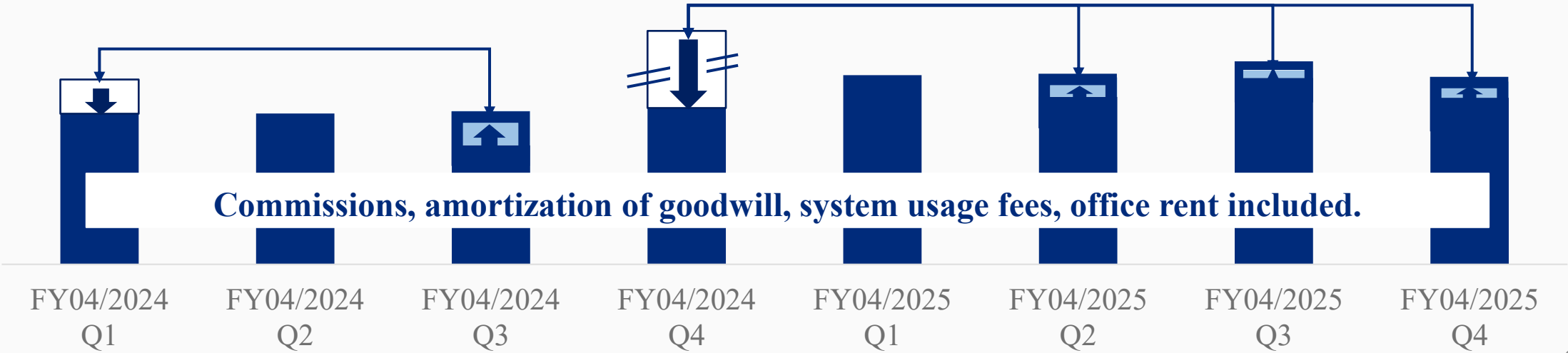
Adjusted figures	468	469	477	486	588	587	603	574
Accounting figures	575	469	370	1,226	588	521	580	518

Impact of trust-type SO tax

Treatment changed from capital gains to employment income. Therefore, provision for doubtful accounts was recorded in Q1, which was reversed in Q3 after collection.

Impact of loans to a client

In Q4 FY04/2024, a full provision for doubtful accounts was recorded. Since then, we have been steadily collecting the amount (No loans to other companies at present).



FAQ: Credit Management for Business Partners



- Improvements made to mitigate impact from credit management, following the allowances of doubtful accounts recorded in FY04/2024.
- Started installment payment service of advertising costs from FY04/2025 to keep up with competitors.

Allowance for doubtful accounts recorded in FY04/2024

Overview	<ul style="list-style-type: none">Despite our efforts on loan collection, full collection became difficult.
Our response	<ul style="list-style-type: none">We have restructured our client portfolio to focus on large corporations. As a result, credit risk has been mitigated.
Impact on financial results	<ul style="list-style-type: none">No additional expenses will be recorded since it was fully provisioned in FY04/2024. (Reversal of amounts obtained through company liquidation is planned.)

Increase in “Accounts receivable – other” in FY04/2025

Overview	<ul style="list-style-type: none">Started providing a client with installment payment service for advertising costs in a unique form, as it is increasingly being offered by other competitors.
Credit policy in the case	<ul style="list-style-type: none">The counterparty company continues to demonstrate remarkable growth as a group. Based on its financial statements and other qualitative information, its payment capacity is deemed sufficient.
Impact on financial results	<ul style="list-style-type: none">As we currently do not consider offering the service to other clients, operating cash flow for the period is expected to become positive.Fees for installment payments are recognized as revenue.

FAQ: The Impact of Generative AI

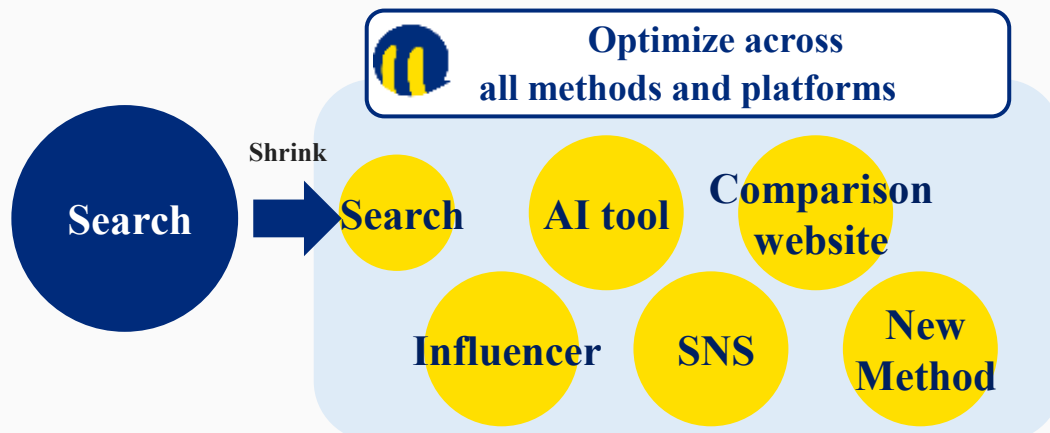
- While the impact of generative AI on business is anticipated, it is not currently a major negative factor.

Will generative AI significantly negatively impact our business?

Impact (1)

Decrease in the search volume will lead to the shrink of search advertising market?

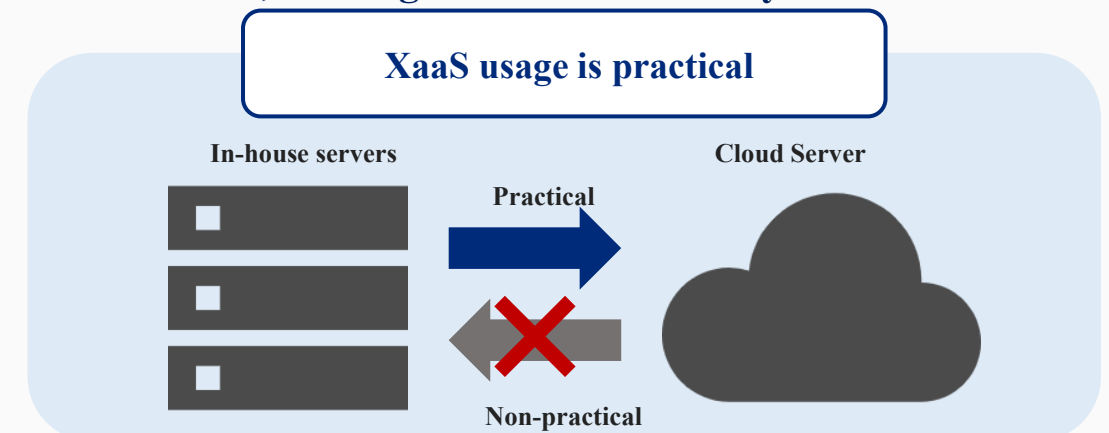
- Significant impact on the search advertising market is expected.
- Even if the search advertising market shrinks, **we can continue providing value as long as advertising platforms don't converge**



Impact (2)

Will it make creative production and ad placement easier, leading to shift to in-house production of ads?

- In-house production reduces the urgency to learn new technologies and innovate. It also requires fixed costs without ensuring the latest functionality. Therefore, it is **typically limited to a partial effort**.
- We **provide latest functions on a performance-based fee model, making it efficient and easy to use like XaaS**.



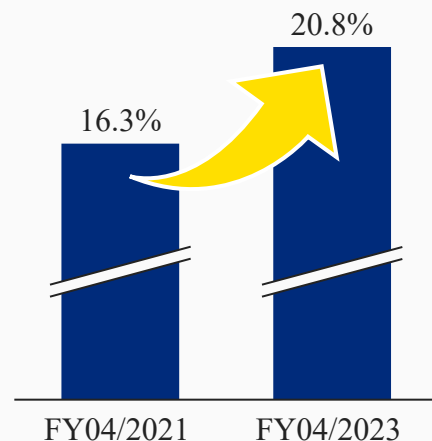
M&A Track Record

- Significant growth through M&A of companies with a high potential for synergy.
- Plan to continue M&A of companies that enhance the corporate value.

2021

α, inc

Acquired group of engineers.
Improved GPM by utilizing AI.

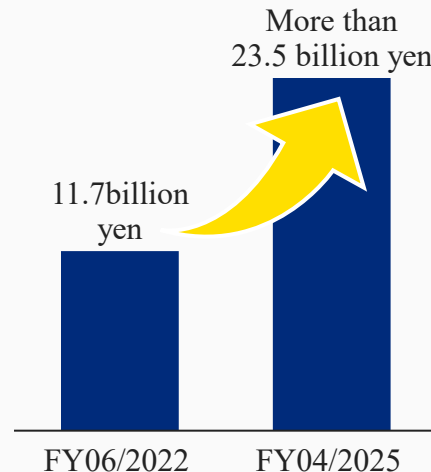


2023



NET
MARKETING
CO. LTD.

Acquired client base and marketing
human resources.
Net sales doubled in 2 years.



2024

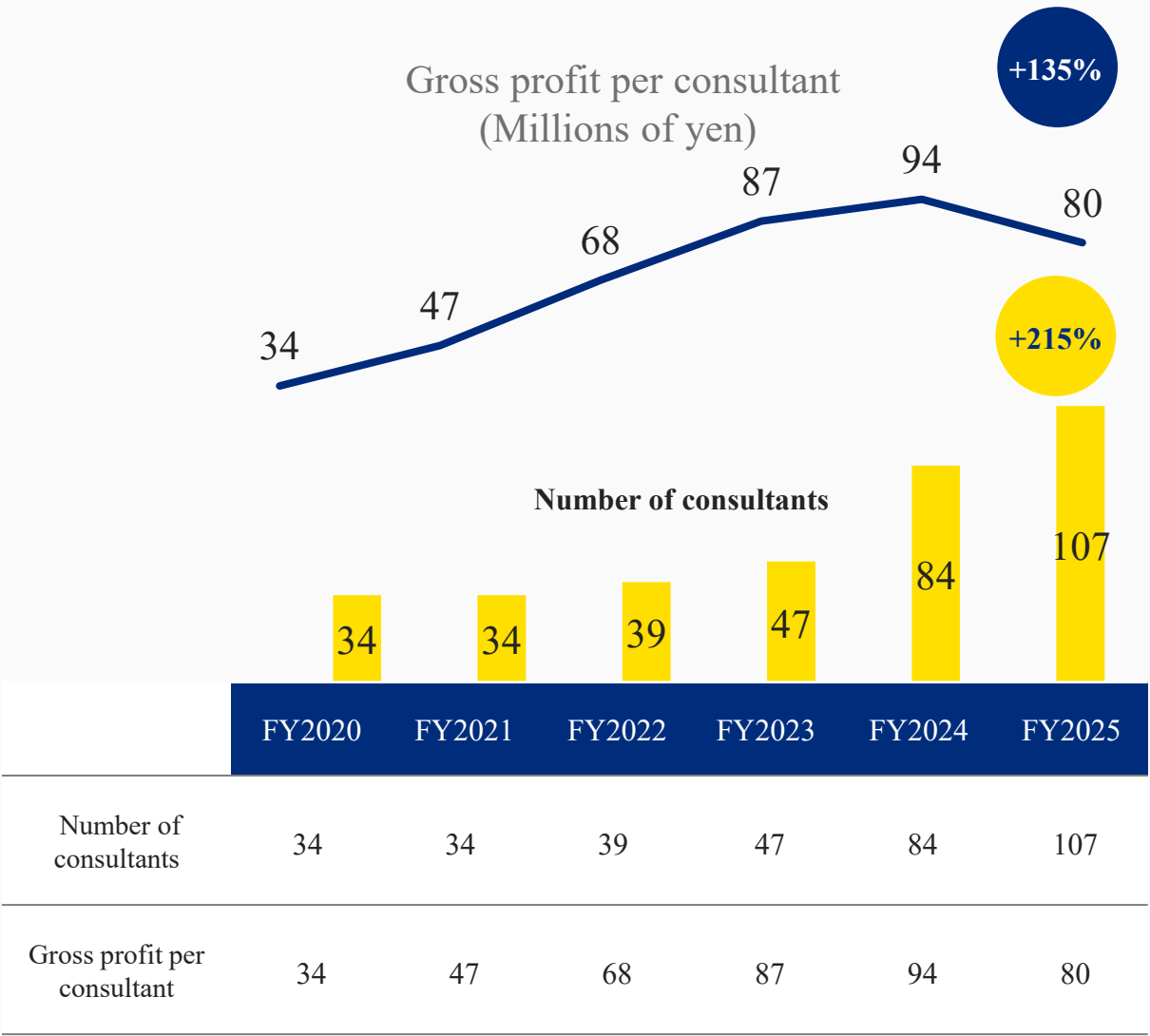
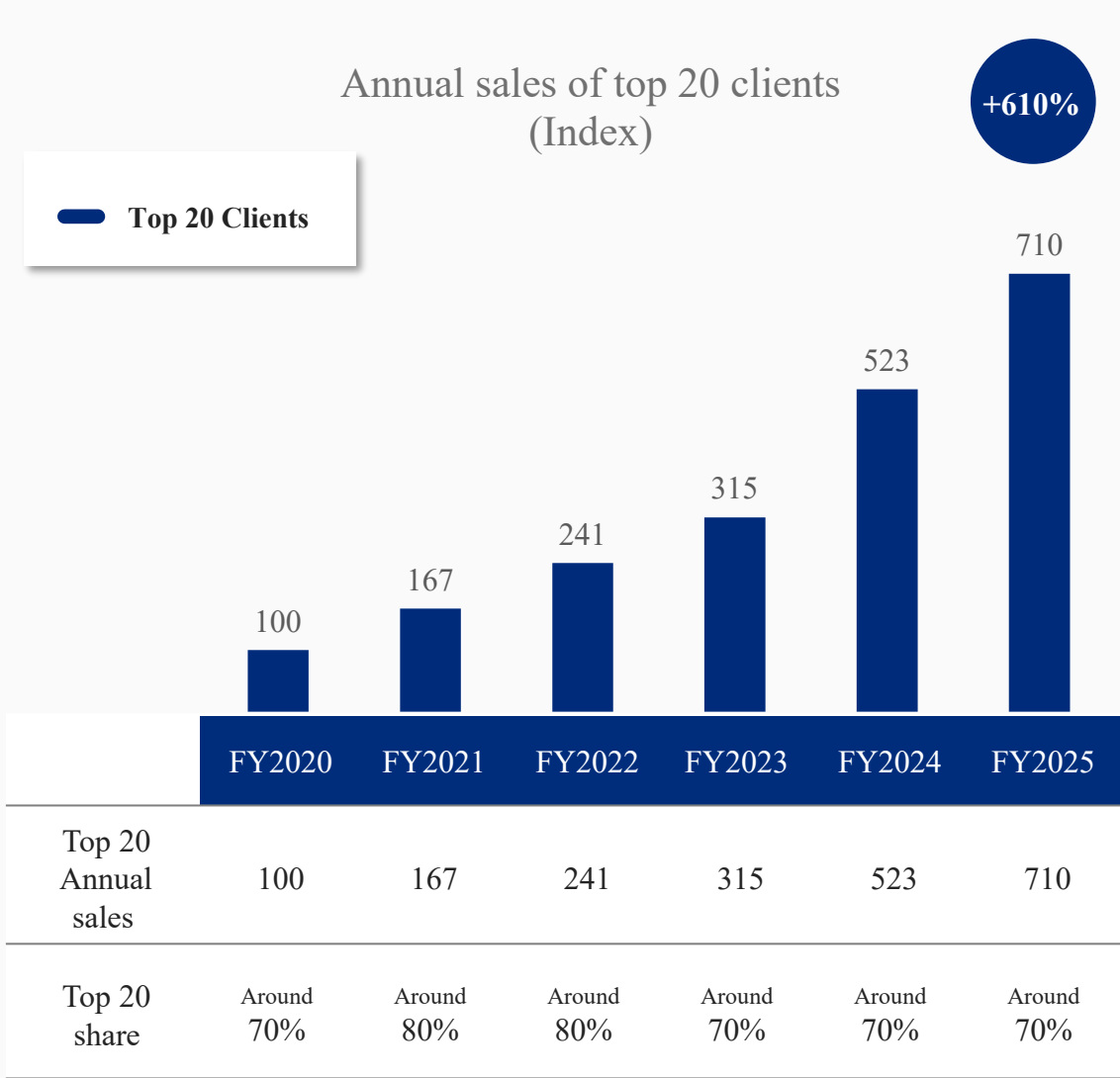
PR Cloud Tech

Acquired PR function. Increased attention
from TV and Toyo Keizai through
measures featuring the Company.



* Merged into MAVEL In 2023. FY2023 figures are used to exclude the impact of gross profit margin fluctuations resulting from M&A of Net Marketing.

*After joining the group, Net Marketing changed its fiscal year end and changed its name to All Ads.



*Annual sales of top 20 clients as of FY04/2020 are indexed and set at 100.
New clients are excluded, as some cases in group companies do not generate recurring revenue.

* From FY2024 onward, figures are aggregated based on LTV Marketing business indicators (the number of consultants and gross profit).

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