M O R E C O N T E N T F O R M O R E P E O P L E !

FINANCIAL RESULTS BRIEFING

MEDIA DO Co., Ltd.
Financial Results Briefing
for FY25/2 2Q

Media Do

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Executive Summary

2Q Highlights

Net sales	**¥51.0bn**	(YoY +10.0%) (Achievement rate: 52.1%)
EBITDA	**¥1,746mn**	(YoY +6.8%) (Achievement rate: 48.9%)
Operating profit	**¥1,096mn**	(YoY +10.4%) (Achievement rate: 47.4%)
Net income attributable to owners of parent	**¥521mn**	(YoY +2.2%) (Achievement rate: 39.1%)

(Achievement rate: Achievement rate compared to initial forecast)

Both net sales and operating profit increased YoY

- **Net sales**：In the eBook distribution business, sales grew 10.0% YoY due to strong sales growth from the acquisition of new sales channels in February 2024, in addition to the growth rate of existing sales channels exceeding that of the previous fiscal year
- **Operating profit:** ：Profits improved especially in strategic investment businesses such as IP solution business, resulting in an increase of 10.4% YoY

2Q Topics

eBook Distribution Business

- Net sales increased YoY for the third consecutive quarter, partially due to the effects of new sales channels acquired in February 2024. Net sales excluding special factors, which show our real business performance, also reached a record high
- There was no significant change in SG&A expenses QoQ. However, the cost increased because personnel expenses for engineers transferred to assets decreased due to the fact that operations in 2Q were mainly maintenance and other activities, which led to a decrease in the operating profit

Strategic Investment Businesses

- Sales increased due to the commissioned work with NTT DOCOMO to launch an electronic comic distribution service for overseas markets and multiple hits of works provided to Audible in the audiobook business
- Temporary increase in sales due to withdrawal from production of original works in the vertical scrolling comic (VSC) business
- In 2Q cumulative total, the strategic investment business as a whole achieved an improvement in operating profit of 154 million yen YoY

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01 Financial Highlights

Consolidated Performance Highlights

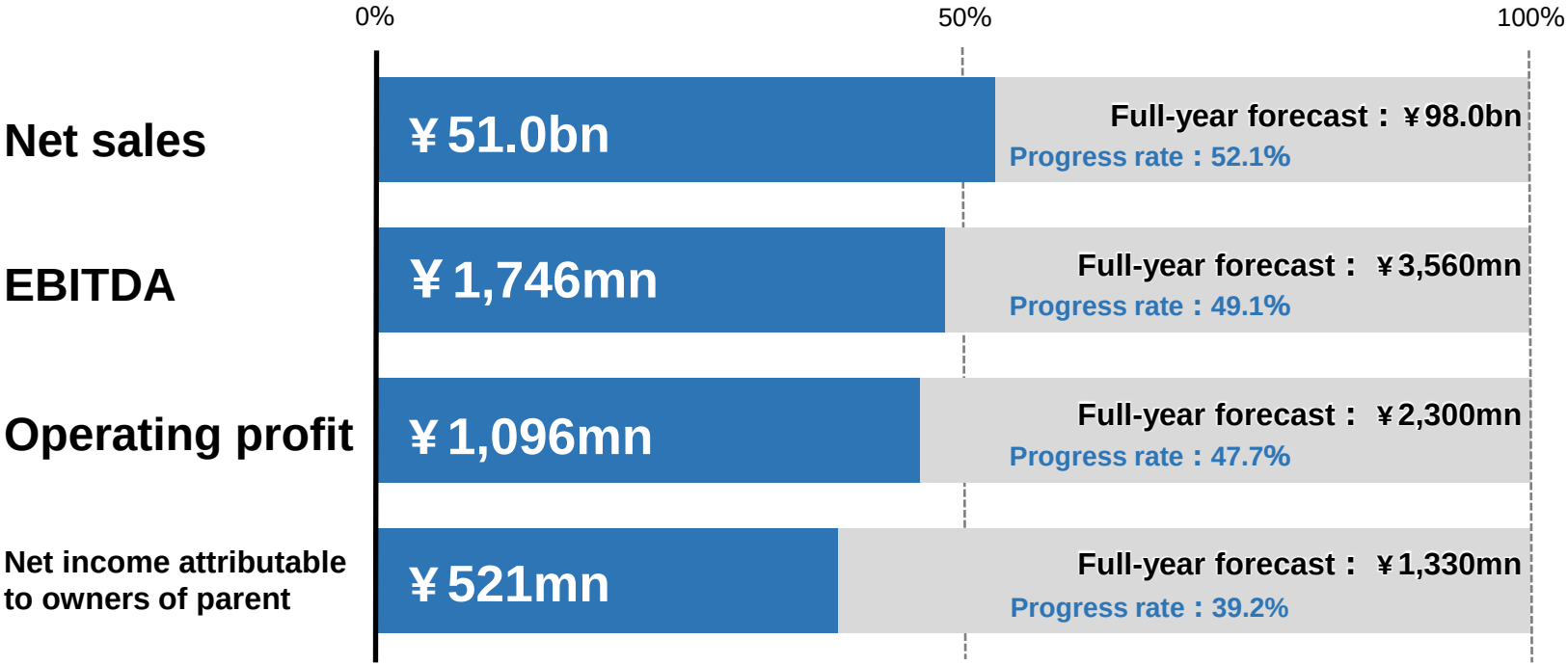
- ✓ Net sales — In the eBook distribution business, sales grew 10.0% YoY, returning to a growth trend due to strong sales growth from the acquisition of new sales channels in February 2024, in addition to the growth rate of existing sales channels exceeding that of the previous fiscal year
- ✓ Operating profit — Profits improved especially in strategic investment businesses such as IP solution business, resulting in an increase of 10.4% YoY
- ✓ Net income attributable to owners of parent — Profit growth was limited to 2.2% due to business liquidation loss of 23 million yen at publishing subsidiary JIVE, which withdrew from the print book business to focus on the production and sale of eBooks

	FY24/2 2Q	FY25/2 2Q	YoY
Net sales	**¥46.3bn**	**¥51.0bn**	**+10.0%** (+4.7bn)
EBITDA	**¥1,635mn**	**¥1,746mn**	**+6.8%** (+111mn)
Operating profit	**¥993mn**	**¥1,096mn**	**+10.4%** (+103mn)
Net income attributable to owners of parent	**¥509mn**	**¥521mn**	**+2.2%*** (+12mn)

*Effect of business liquidation loss of 23 million yen and other factors due to JIVE's withdrawal from the print book business to focus on the production and sale of eBooks

Full-Year Performance Achievement Rate

- ✓ Net sales remained strong, exceeding 50% of the full-year forecast, with the eBook distribution business driving sales growth in both new and existing sales channels
- ✓ Although the progress rate of profit items was less than 50%, all items exceeded the company's internal forecast, as the strategic investment business is expected to improve in the second half of the fiscal year



Net sales by Segment (2Q)

Reporting segments*1

Millions of yen	eBook distribution business	Strategic investment businesses		FY24/2 2Q	FY25/2 2Q
		MEDIA DO	Subsidiaries		
Distribution	eBook distribution business			42,125	46,537
Book/magazine publishing*2			NIHONBUNGEISHA	1,136	978*3
Web service operation	Manga Saison	FanTop Digital library	everystar Flier	1,739	1,866
Solutions for Publish Industry			Firebrand NetGalley Supadü	1,180	1,437
other			MD-i*4 ARTRA*4	214	237
Total				**46,397**	**51,057**

Business segments*1

*1 For businesses in the breakdown of reporting segments and business segments, representative businesses corresponding to that category are listed.
*2 Figures for sales of publishing subsidiaries exclude eBook sales
*3 Figures are mainly based on sales in print books, excluding eBook sales, etc. Due to the phase of curbing new publications and accepting returns in connection with the restructuring, the percentage of sales decline in print books is larger than the percentage of overall sales decline at NIHONBUNGEISHA.
*4 MD-i=Media Do International, Altra=ARTRA ENTERTAINMENT Inc.

02 Earnings Trends

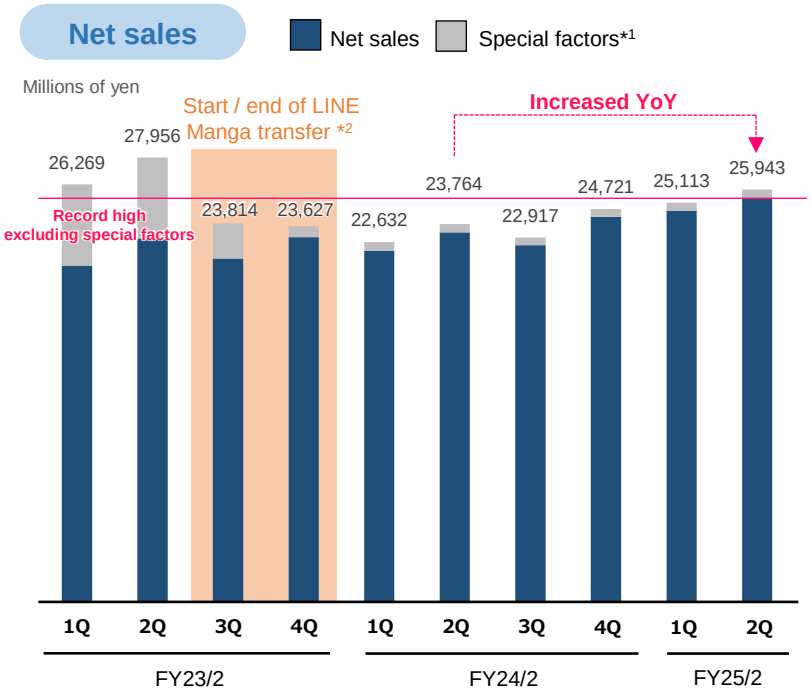
2. Earnings Trends

Consolidated performance

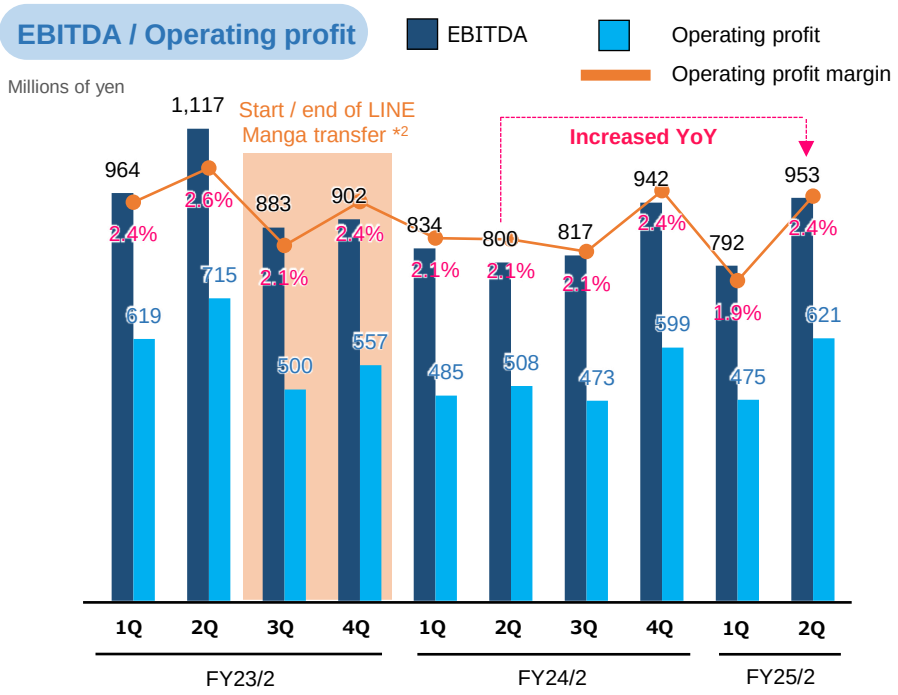
Overview

- ✓ Net sales increased for the third consecutive quarter in YoY, following 4Q FY24/2, and net sales reached a record high, excluding special factors
- ✓ Operating income increased in both QoQ and YoY due to improved operating income in the strategic investment business, mainly in the IP solutions business

Net sales



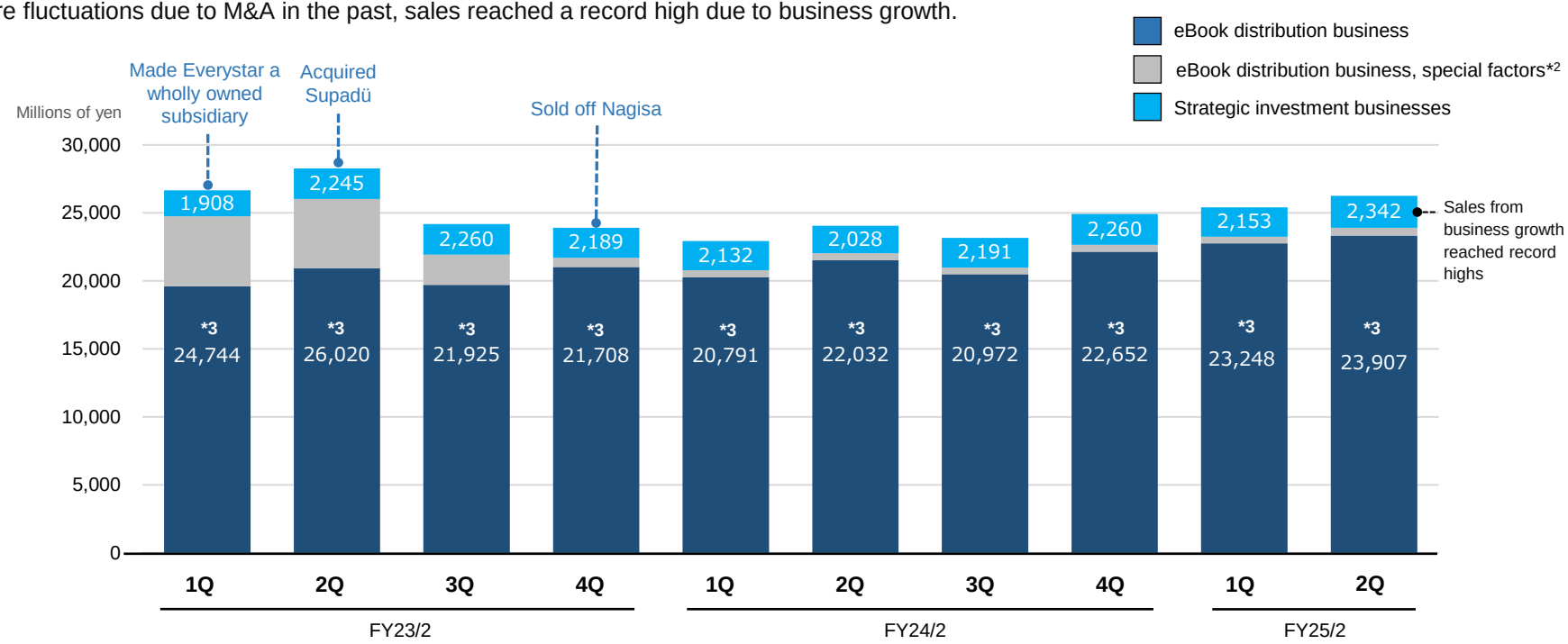
EBITDA / Operating profit



*1 Sales for LINE Manga
*2 Transfer of back-end operations for major publishers that accounted for the majority of sales to LINE Manga

Sales Trend (by Segment) *1

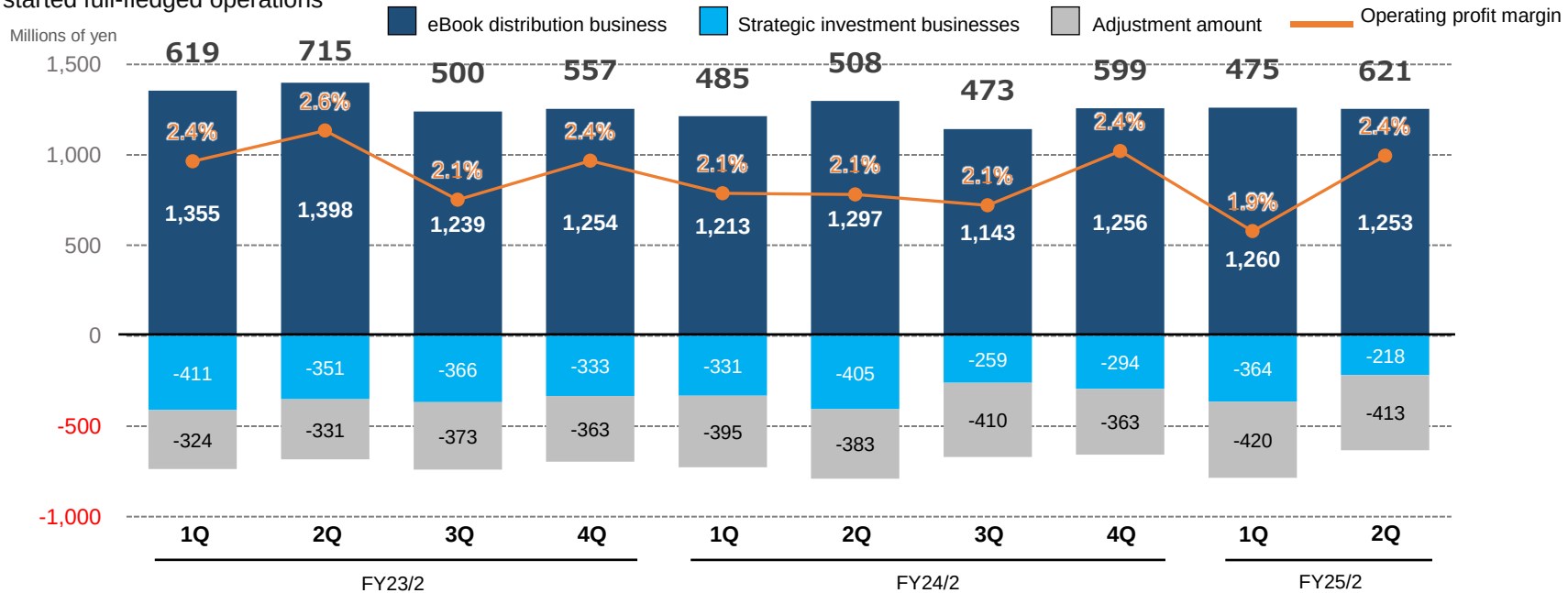
- ✓ Net sales of the eBook distribution business increased YoY and QoQ, partly due to the impact of new sales channels acquired in February 2024
- ✓ For strategic investment businesses, sales also increased YoY and QoQ due to sales growth, especially in the IP solutions business. Although there were fluctuations due to M&A in the past, sales reached a record high due to business growth.



*1 Net sales does not include adjustments for inter-segment sales, etc. The quarterly adjustment amounts are listed on page 23.
*2 Sales for LINE Manga
*3 Total amount of eBook distribution business and special factors

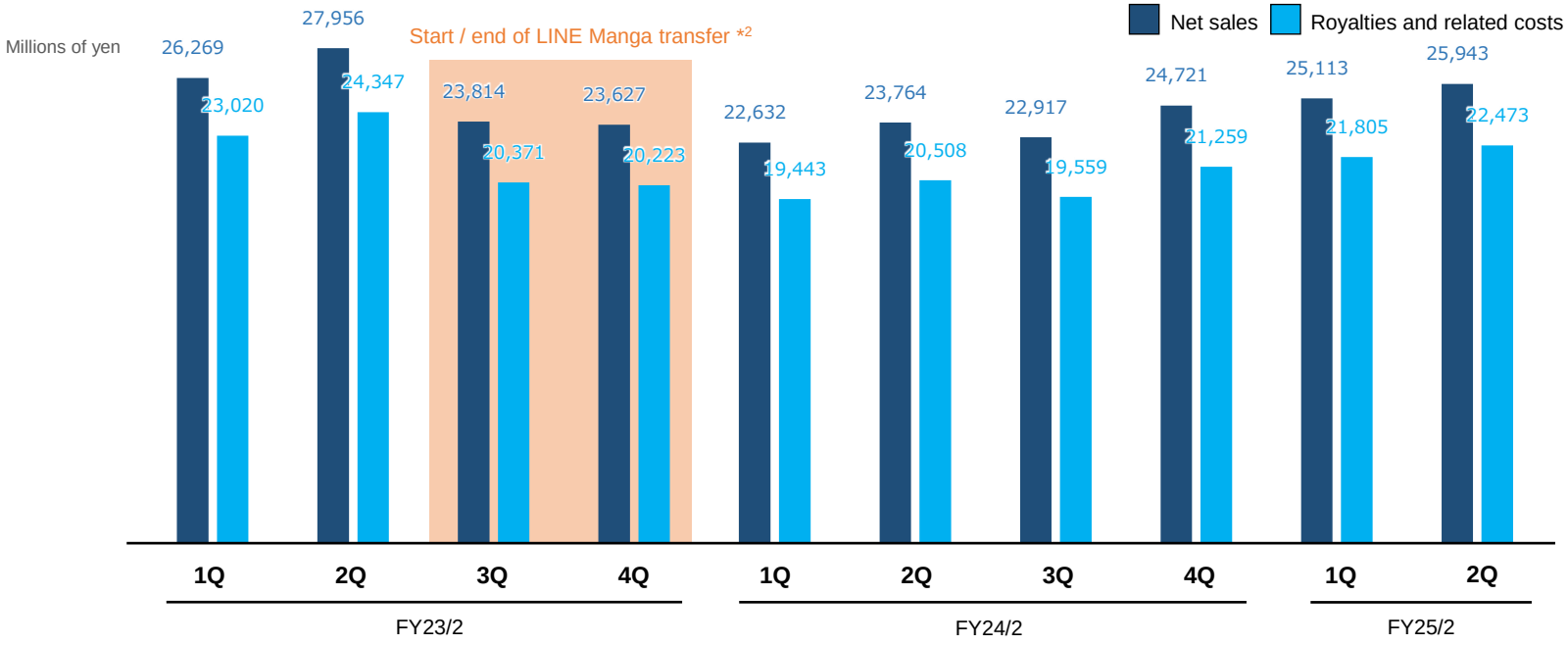
Operating Profit Trend (by Segment)

- ✓ In the eBook distribution business, in 2Q FY 25/2, the cost of sales increased YoY and QoQ because personnel expenses for engineers transferred to assets decreased due to the fact that operations were mainly focused on maintenance and other activities, which led to a decrease in operating profit
- ✓ Operating income increased in both QoQ and YoY due to improved operating income in the strategic investment business, mainly in the IP solutions business
- ✓ Adjustment amounts include headquarters expenses, as well as the profit and loss of GAMBAROU TOKUSHIMA Co., Ltd., the company managing the Company's professional men's basketball team, the TOKUSHIMA GAMBAROUS, which entered and began playing in the B3 League in October 2023 and started full-fledged operations



Trends in Royalties and Other Costs*1

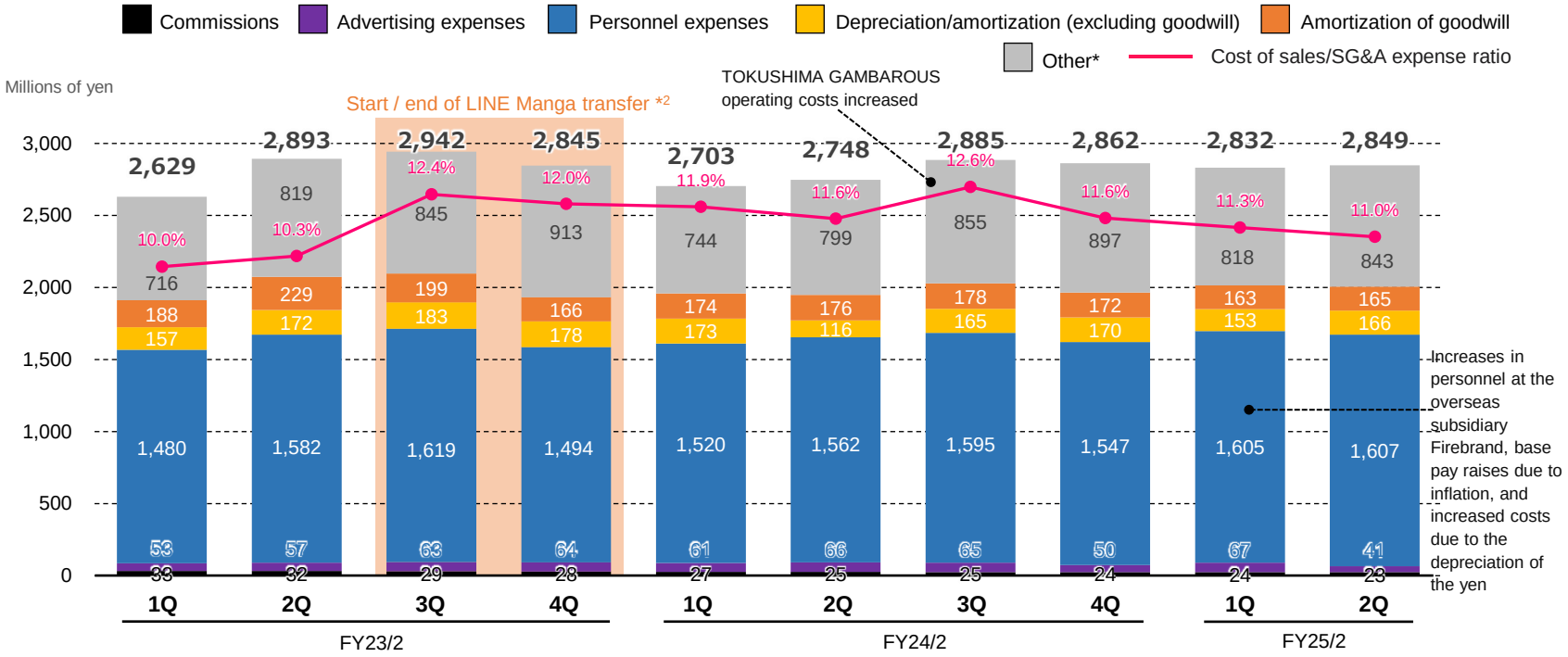
- ✓ Royalties and other costs decreased in line with a decrease in net sales due to the transfer of LINE Manga from 3Q FY23/2
- ✓ Royalties and other costs are also on the upturn in line with an increase in net sales partly due to the impact of new sales channels from 3Q FY24/2 to the most recent quarter



*1 Figures for the trends in the total cost of sales including royalties incurred in the eBook distribution business and the printing and binding costs recorded by NIHONBUNGEISHA and others in the imprint business
*2 Transfer of back-end operations for major publishers that accounted for the majority of sales to LINE Manga

Trends in Cost of Sales/SG&A Expenses (Excluding Royalties)

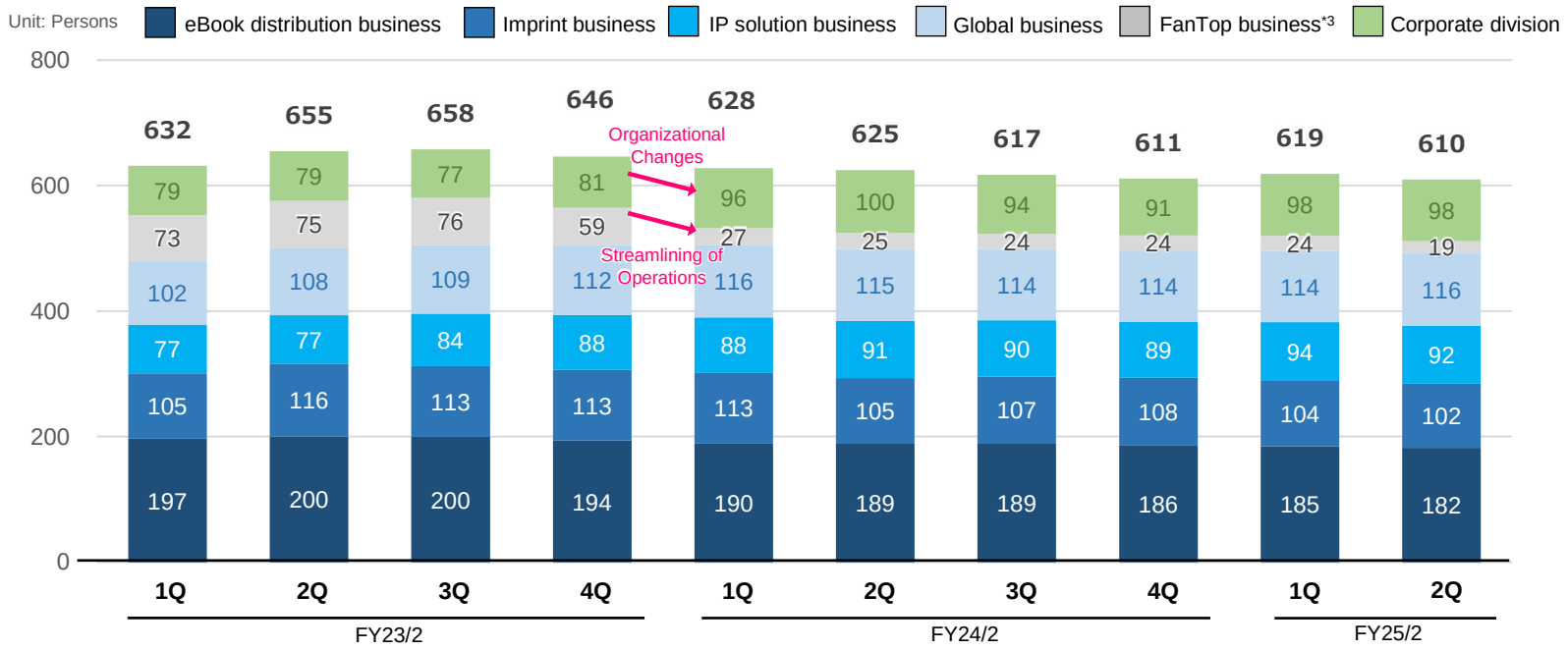
- ✓ The ratio of the cost of Sales/SG&A expenses rose in 3Q FY23/2 due to a decrease in net sales resulting from the transfer of LINE Manga
- ✓ Other expenses in 2Q FY 25/2 increased due to a decrease in personnel expenses for engineers transferred to assets, as operations were mainly focused on maintenance and other activities



*1 "Other" includes outsourcing expenses, rent expenses, and taxes and public dues
*2 Transfer of back-end operations for major publishers that accounted for the majority of sales to LINE Manga

Trends in the Number of Employees*1

✓ From FY23/2, the number of employees has increased on a consolidated basis due to strengthened recruitment and the acquisition of group companies, but since then, the number of employees has been on the downturn due to a review of the business portfolio



*1 The number of employees is the monthly average for each quarter

*2 The FanTop Business includes figures for new businesses such as XR and GREET as well as MyAnimeList, J-Comic Terrace, and Nagisa in FY23/2

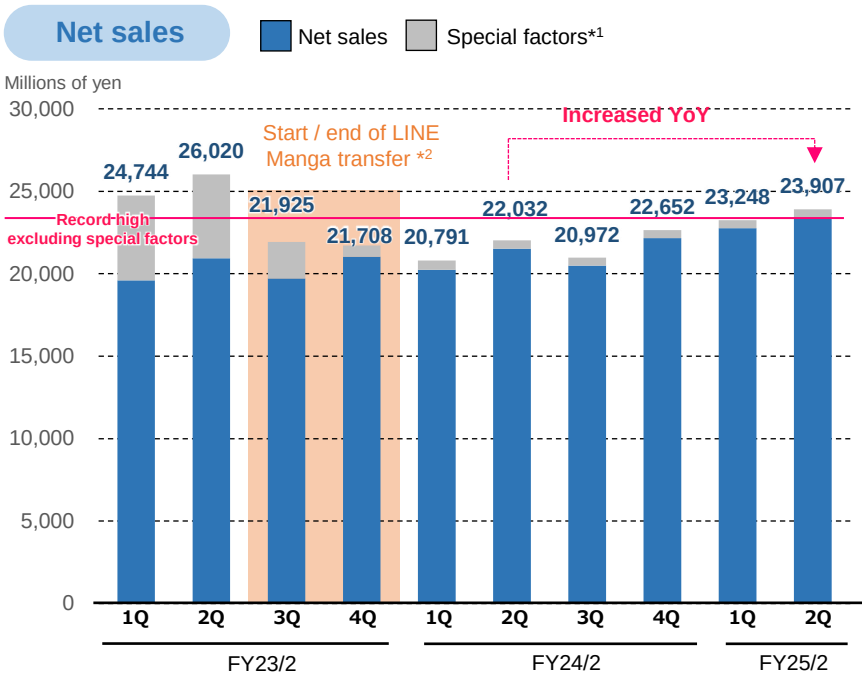
2. Earnings Trends

eBook Distribution Business

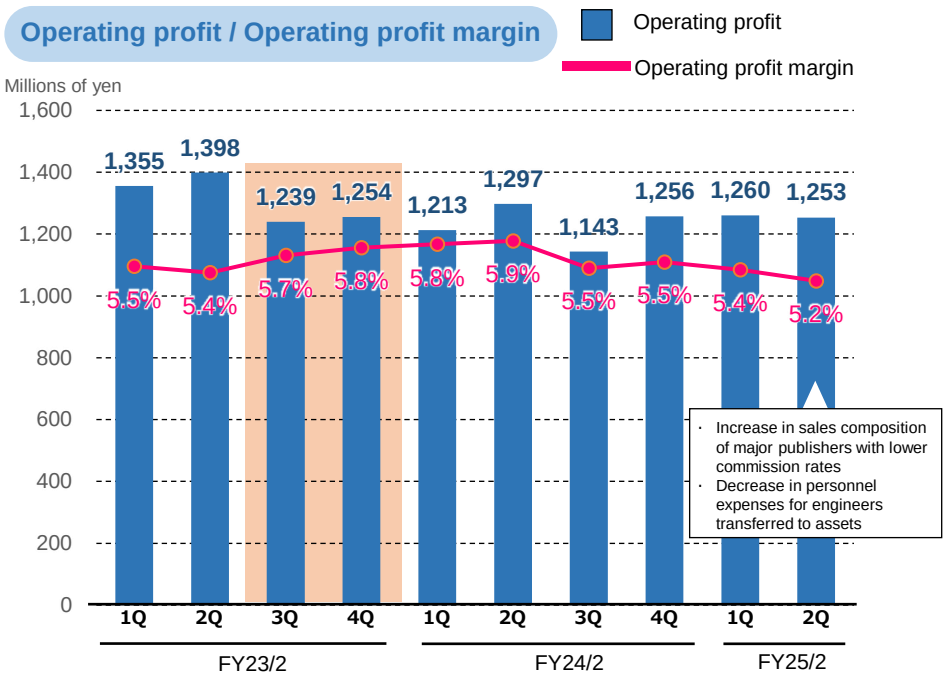
Trends in Net Sales and Operating Profit

- ✓ Net sales increased for the third consecutive quarter in YoY, partly due to the impact of new sales channels acquired in February 2024, and also achieved a record high in terms of actual net sales excluding special factors
- ✓ Although there was no significant change in SG&A expenses QoQ, operating profit was almost unchanged QoQ due to deterioration in the gross profit margin (*details are on the next page)

Net sales



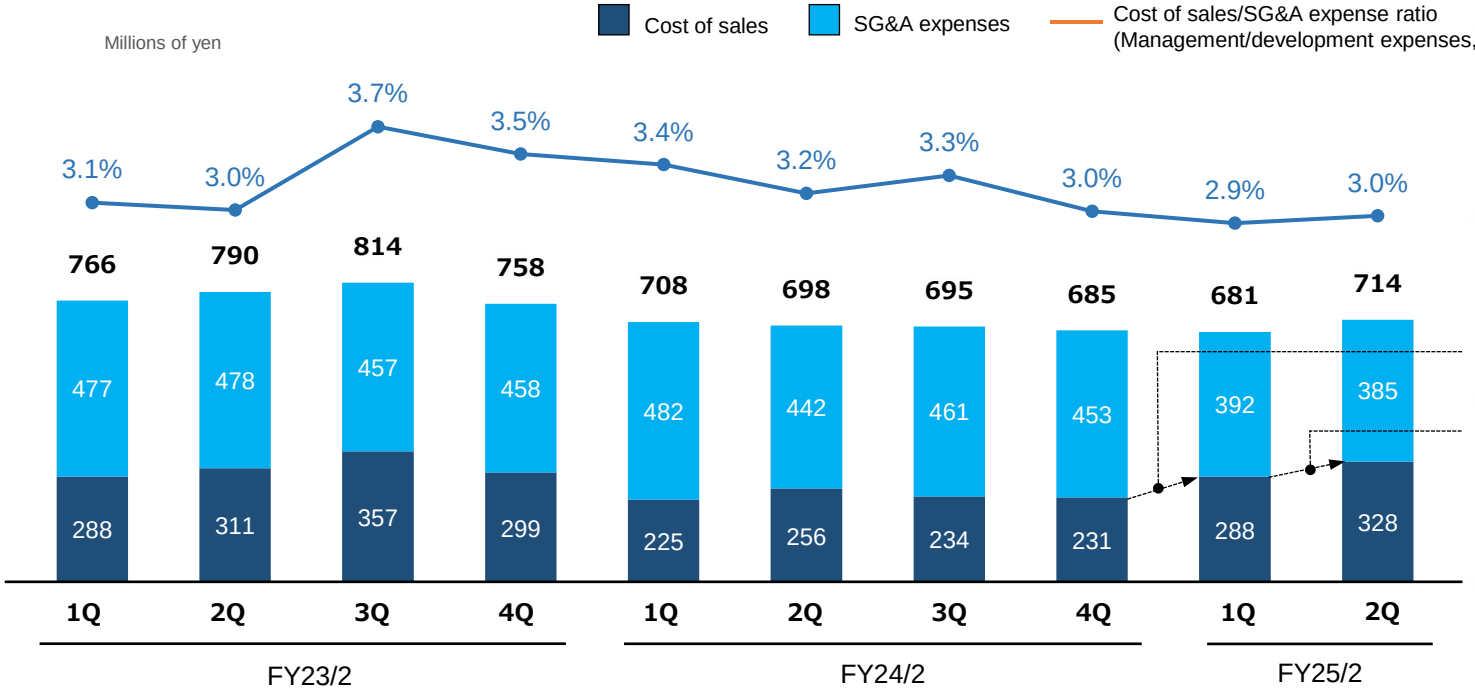
Operating profit / Operating profit margin



*1 Sales for LINE Manga
*2 Transfer of back-end operations for major publishers that accounted for the majority of sales to LINE Manga

Cost Structure (Cost of Sales/SG&A Expenses Excluding Royalties)

- ✓ The ratio of the cost of SG&A expenses excluding royalties, etc. rose temporarily in 3Q FY23/2, when net sales decreased due to the start of the transfer of LINE Manga, but both the absolute amount and rate of the cost of Sales/SG&A expenses have been improving since then due to the streamlining and sophistication of business processes
- ✓ In 2Q FY25/2, the cost of sales increased due to a decrease in the amount of personnel expenses for engineers transferred to software in progress



Impact of reallocation

Decrease in personnel expenses for engineers transferred to assets, as operations mainly focused on maintenance and other activities

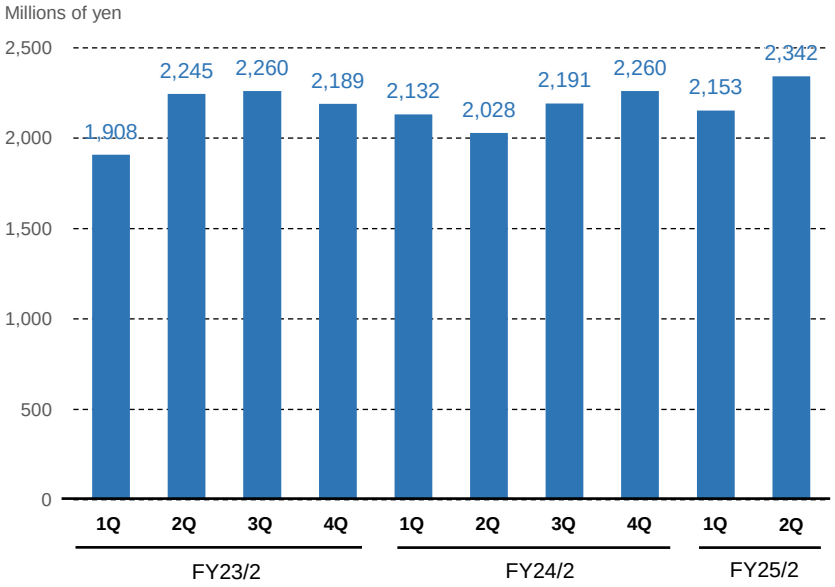
2. Earnings Trends

Strategic Investment Businesses

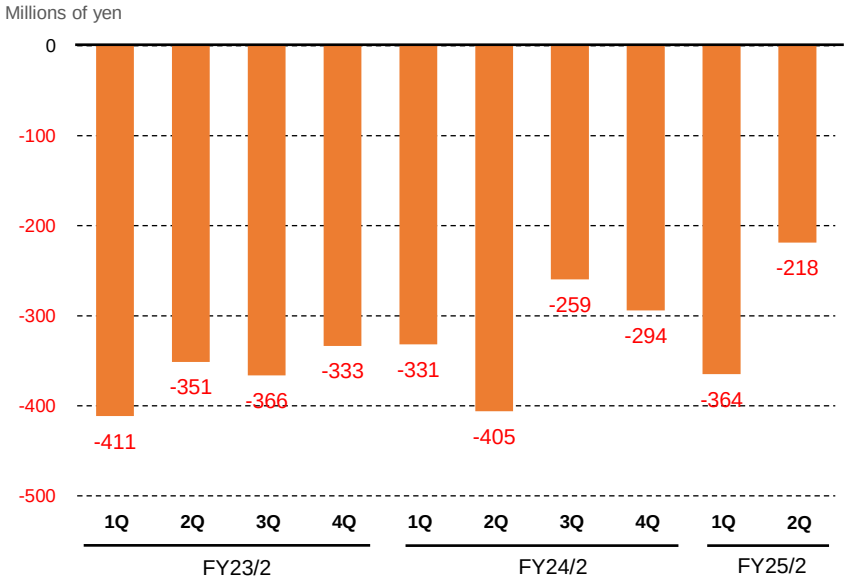
Trends in Net Sales and Operating Profit

- ✓ Net sales and operating profit increased in YoY and QoQ mainly due to the impact of increased sales and profits in the IP solution business
- ✓ The main factors were the recording of sales from commissioned work with NTT DOCOMO to launch an electronic comic distribution service for overseas markets and multiple hits of works provided to Audible in the audiobook business, and a temporary impact from the withdrawal from the production of original works in the VSC business

Net Sales

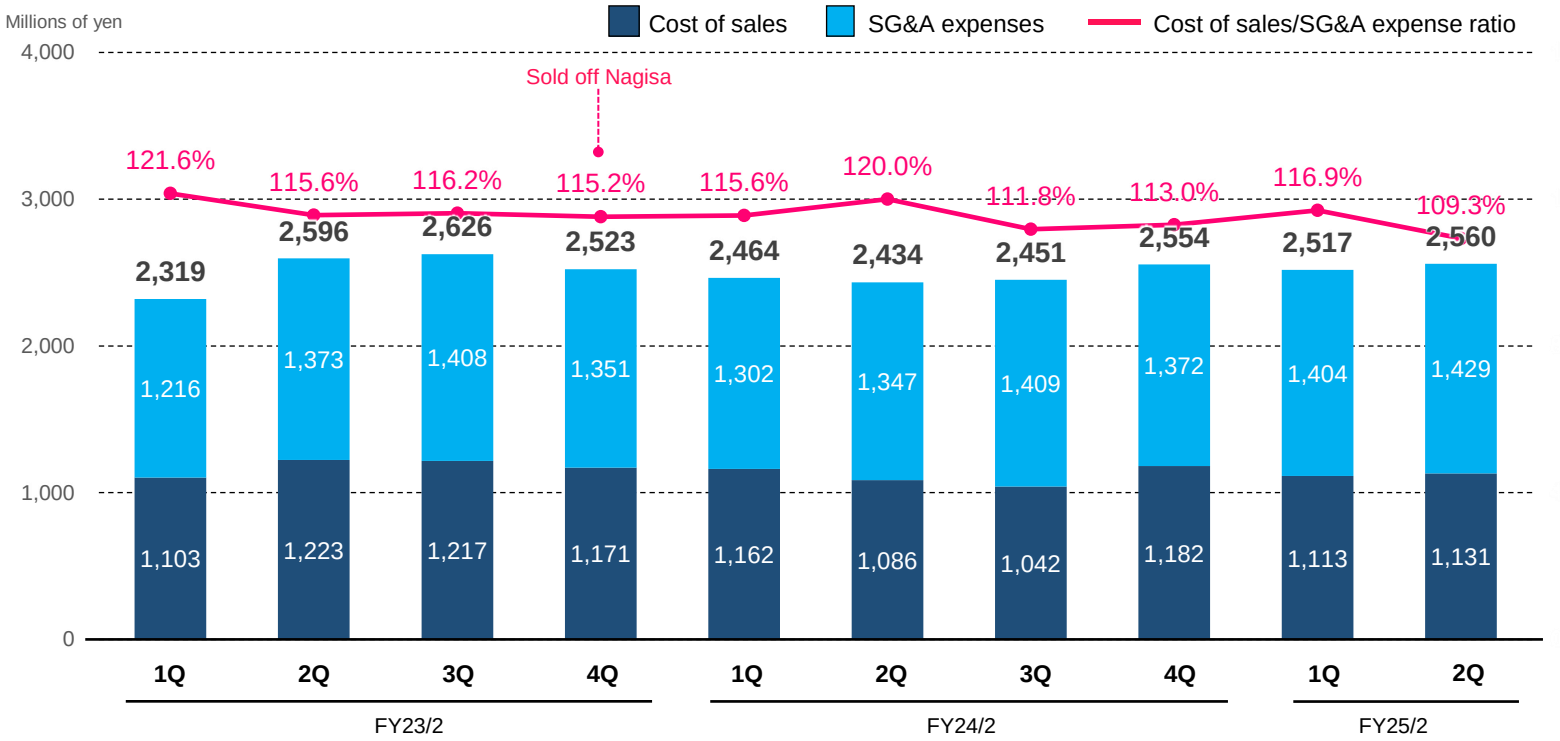


Operating profit



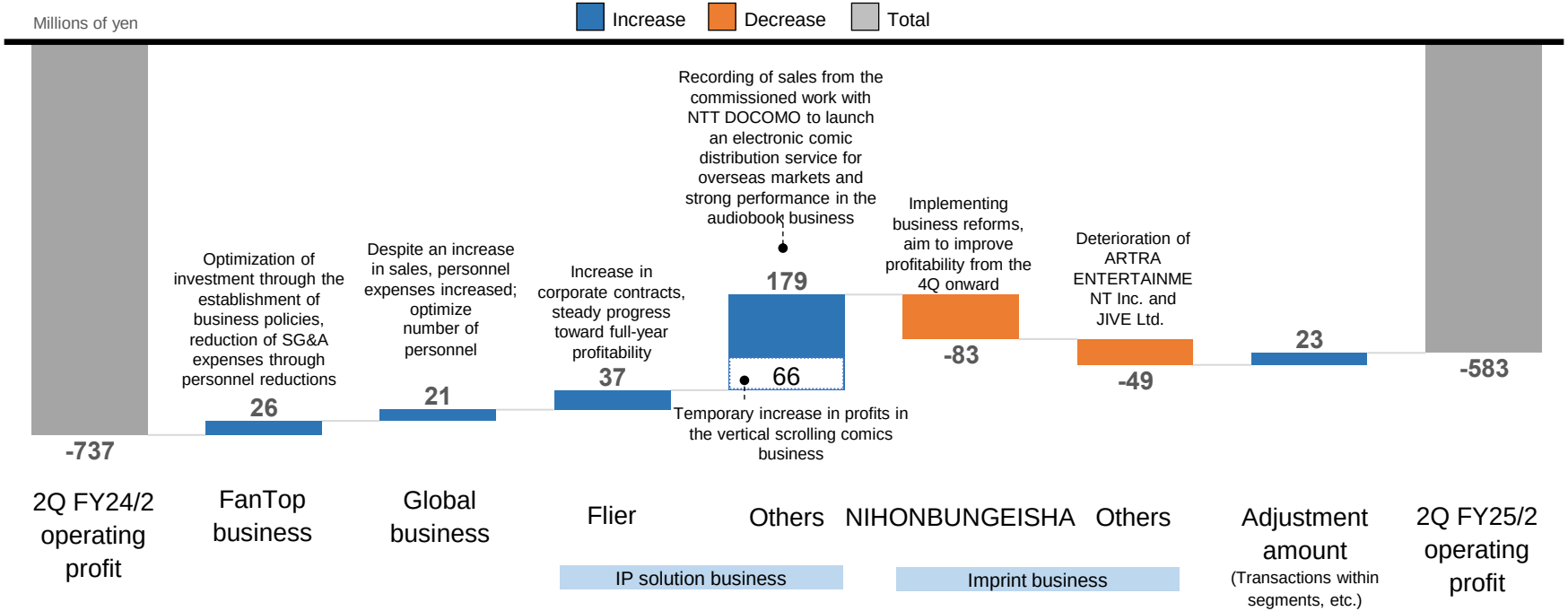
Cost Structure

- ✓ The cost of sales increased naturally due to higher sales in the IP solution business
- ✓ SG&A expenses increased YoY and QoQ mainly due to increased personnel expenses in the global business



Operating Profit YoY Comparison

- ✓ The strategic investment business as a whole improved profit by 154 million yen in the 2Q cumulative total
- ✓ The FanTop business, which has continued to optimize investments since FY24/2, and the IP solution business, especially Flier, a SaaS-type business model, contributed to the improvement in profits
- ✓ The operating profit deterioration in NIHONBUNGEISHA bottomed out in 1Q, and the 2Q cumulative operating profit decline was almost at the same level as in 1Q



Results for 2Q FY25/2 (P/L)

Millions of yen	FY24/2 1Q		FY24/2 2Q		FY24/2 3Q		FY24/2 4Q		FY25/2 1Q		FY25/2 2Q	
Net sales*1	**22,632**		**23,764**		**22,917**		**24,721**		**25,113**		**25,943**	
eBook Distribution Business	20,791	91.9%	22,032	92.7%	20,972	90.7%	22,652	91.6%	23,248	92.6%	23,907	92.2%
Strategic Investment Businesses	2,132	9.4%	2,028	8.5%	2,191	10.3%	2,260	9.1%	2,153	8.6%	2,342	9.0%
Cost of sales, SG&A expenses*2	22,147	97.9%	23,256	97.9%	22,444	97.9%	24,122	97.6%	24,638	98.1%	25,322	97.6%
Royalties/other cost of sales	19,443	85.9%	20,508	86.3%	19,559	85.3%	21,259	86.0%	21,805	86.8%	22,473	86.6%
Commissions	27	0.1%	25	0.1%	25	0.1%	24	0.1%	24	0.1%	23	0.1%
Advertising expenses	61	0.3%	66	0.3%	65	0.3%	50	0.2%	67	0.3%	41	0.2%
Personnel expenses	1,520	6.7%	1,562	6.6%	1,595	7.0%	1,547	6.3%	1,605	6.4%	1,607	6.2%
Depreciation/amortization (excluding goodwill)	173	0.8%	116	0.5%	165	0.7%	170	0.7%	153	0.6%	166	0.6%
Amortization of goodwill	174	0.8%	176	0.7%	178	0.8%	172	0.7%	163	0.7%	165	0.6%
Others	744	3.3%	799	3.4%	855	4.3%	897	3.6%	818	3.3%	843	3.2%
EBITDA	834	3.7%	800	3.4%	817	3.6%	942	3.8%	792	3.2%	953	3.7%
Operating profit	485	2.1%	508	2.1%	473	2.1%	599	2.4%	475	1.9%	621	2.4%
Ordinary income	441	1.9%	496	2.1%	500	2.2%	552	2.2%	490	2.0%	543	2.1%
Profit before income taxes	435	1.9%	494	2.1%	606 ※3	2.6%	-1,097 ※4	-4.4%	464	1.8%	520	2.0%
Profit attributable to owners of parent	232	1.0%	277	1.2%	351	1.5%	-1,180	-4.8%	244	1.0%	276	1.1%

*1 Adjustment amounts not included in the eBook distribution business and the strategic investments businesses were -¥290mn in 1Q FY24/2, -¥296mn in 2Q, -¥246mn in 3Q, -¥191mn in 4Q, -¥288mn in 1Q FY25/2, -306mn in 2Q

*2 Of which ¥18,870mn in 1Q FY24/2, ¥20,035mn in 2Q, ¥19,133mn in 3Q, ¥20,710mn in 4Q, ¥21,307mn in 1Q FY25/2, ¥21,939mn in 2Q were related to the eBook distribution business

*3 Recorded a gain on sale of investment securities of ¥106mn from the transfer of shares of A.I. Squared, Inc.

*4 Recorded a gain on change in equity of ￥110mn from the third-party allocation of new shares of MyAnimeList. Posted extraordinary losses totaling ¥1,769mn, including an impairment loss of ¥465mn for the VSC business and ¥438mn in impairment of goodwill related to Supadü Limited

Results for 2Q FY25/2 (B/S)

Millions of yen	1Q FY25/2	2Q FY25/2	QoQ change	Main factors of change
Current assets	**36,657**	**37,878**	1,221	
Cash and deposits	10,752	12,237	1,485	
Notes, accounts receivable and contract assets	23,594	24,207	613	Due to an increase in net sales
Non-current assets	**15,225**	**15,082**	-143	
Property, plant and equipment	711	686	-25	
Software	702	711	9	
Goodwill	5,652	5,537	-115	
Investment securities	5,852	5,741	-111	
Total assets	**51,883**	**52,961**	1,078	
Current liabilities	**31,918**	**32,261**	343	
Notes and accounts payable – trade	27,115	27,888	773	Due to an increase in net sales
Current portion of long-term borrowings	2,211	1,538	-673	
Total non-current liabilities	**3,704**	**3,986**	282	
Long-term borrowings	2,807	3,083	276	
Total liabilities	**35,622**	**36,247**	625	
Total shareholders' equity	15,173	15,512	339	
Capital	5,959	5,990	31	
Capital surplus	5,737	5,768	31	
Retained earnings	3,525	3,802	277	Increase in net income attributable to owners of the parent for 2Q
Treasury shares	-48	-48	0	
Total accumulated other comprehensive income	1,077	1,192	115	Increase in foreign currency translation adjustments account
Share option	0	0	0	
Non-controlling interest	9	8	-1	
Total net assets	**16,260**	**16,713**	453	
Total liabilities and net assets	**51,883**	**52,961**	1,078	

03 Growth Strategy

The corporate philosophy of MEDIA DO

MISSION

Unleashing a virtuous cycle of literary creation

VISION

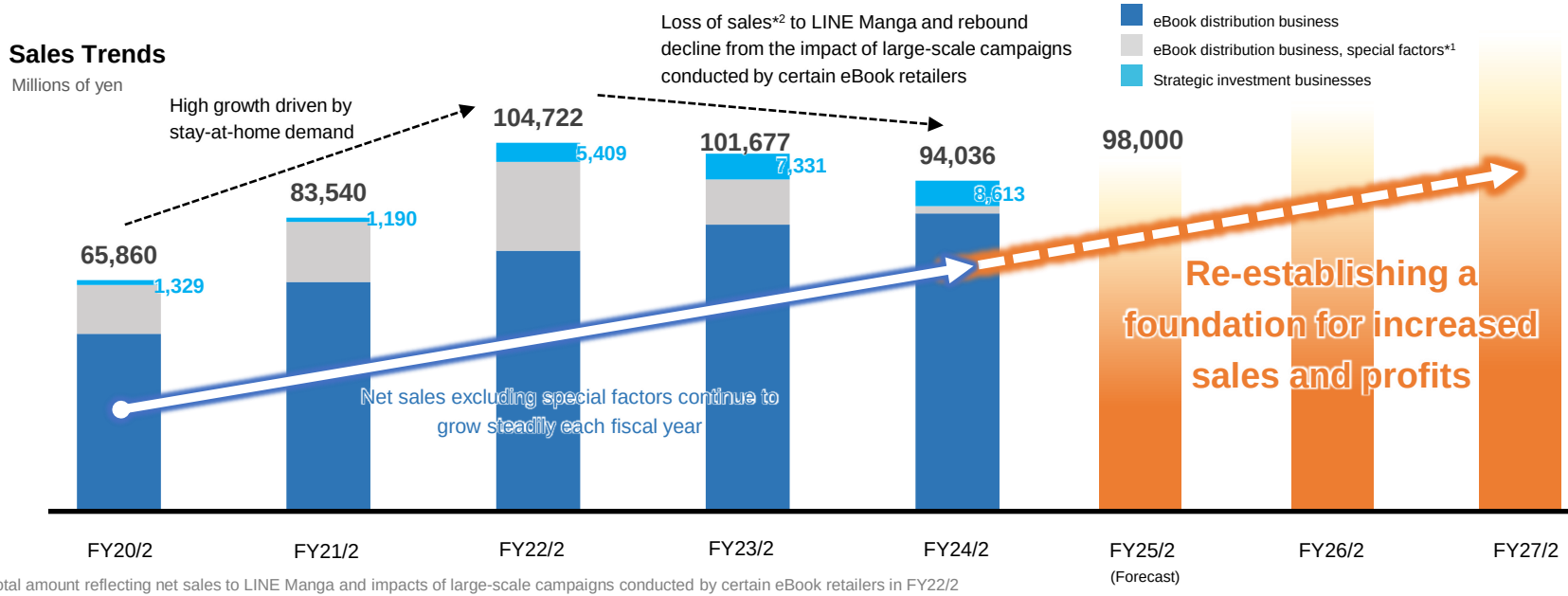
More Content for More People!

Article 1, Chapter 1 General Provisions, Copyright Act of Japan

The purpose of this Act is to provide for authors' rights and neighboring rights with respect to works, as well as with respect to performances, phonograms, broadcasts, and cablecasts, and to ensure protection for the rights of authors and other such persons while according attention to the fair exploitation of these cultural products, and thereby to contribute to cultural development.

Performance Forecast for FY25/2 and Beyond

- ✓ Expect to increase both sales and profits for the first time in three years, bottoming out in FY24/2, which was affected by the transfer of LINE Manga
- ✓ Expanding market share in the eBook distribution business, improving profit/loss through progress in each of the strategic investment businesses, and embarking on fundamental improvements through business portfolio review
- ✓ Aim to achieve an ROE of 10% or higher for profit as soon as possible



*1 Total amount reflecting net sales to LINE Manga and impacts of large-scale campaigns conducted by certain eBook retailers in FY22/2

*2 Due to the integration of Yahoo Japan Corporation and LINE Corporation, the distribution of eBooks for LINE Manga, which had been a major business partner in FY22/2, was transferred from MEDIA DO to eBOOK Initiative Japan Co., Ltd., an eBook retailer of a Yahoo Japan subsidiary.
In FY23/2, there was an impact of approximately ¥6bn on sales compared to the previous fiscal year, and in FY24/2, approximately ¥11bn. For details, please refer to the "Notice Regarding Status of Transactions with Main Business Partner, and Earnings Forecasts for Current Fiscal Year" released on April 14, 2022. (https://ssl4.eir-parts.net/doc/3678/ir_material_for_fiscal_ym2/116242/00.pdf)

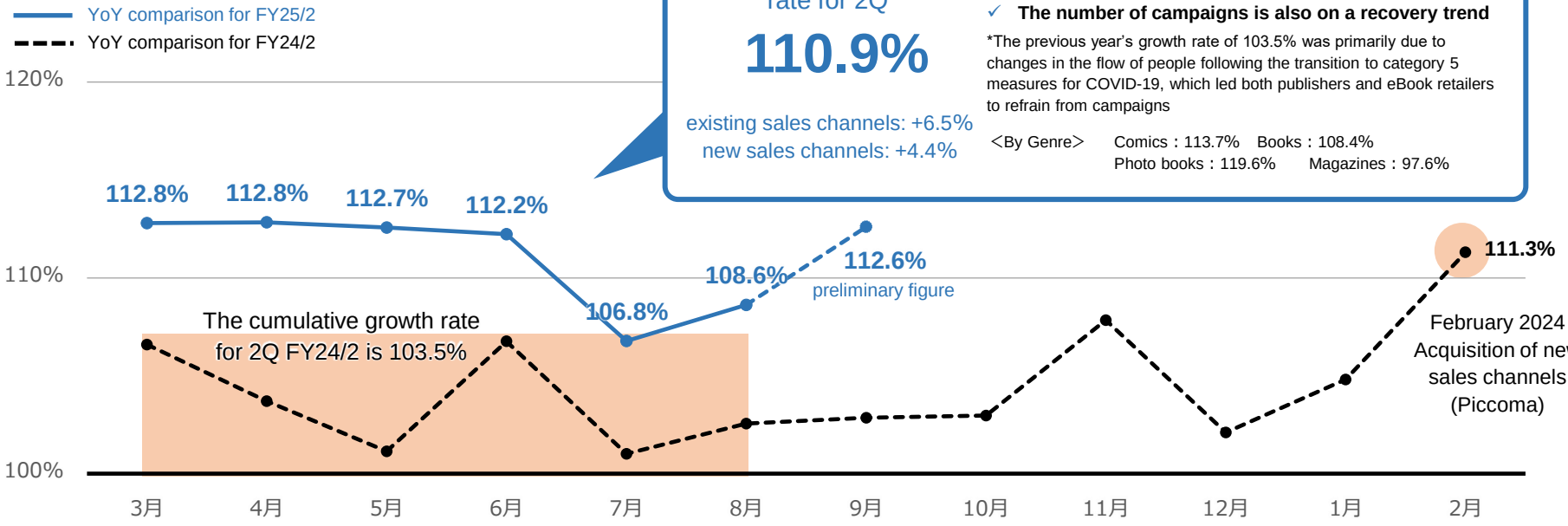
3. Growth Strategy

eBook distribution business

YoY Net Sales Growth Rate

- ✓ After acquiring new sales channels in February 2024, **the growth rate remains strong, exceeding 110% YoY**
- ✓ The YoY growth rate of the number of campaigns has been recovering, and **the growth rate of existing sales channels is 6.5%, indicating that the growth rate of the market itself has been recovering as well**

YoY net sales growth rate*



The cumulative growth rate for 2Q

110.9%

existing sales channels: +6.5%
new sales channels: +4.4%

- ✓ **The acquisition of new sales channels in February 2024 contributed**
- ✓ **The number of campaigns is also on a recovery trend**

*The previous year's growth rate of 103.5% was primarily due to changes in the flow of people following the transition to category 5 measures for COVID-19, which led both publishers and eBook retailers to refrain from campaigns

<By Genre> Comics：113.7% Books：108.4%
Photo books：119.6% Magazines：97.6%

* Calculated excluding sales for LINE Manga

As the market expands, the diversification of distribution formats expands the room for MEDIA DO's contribution

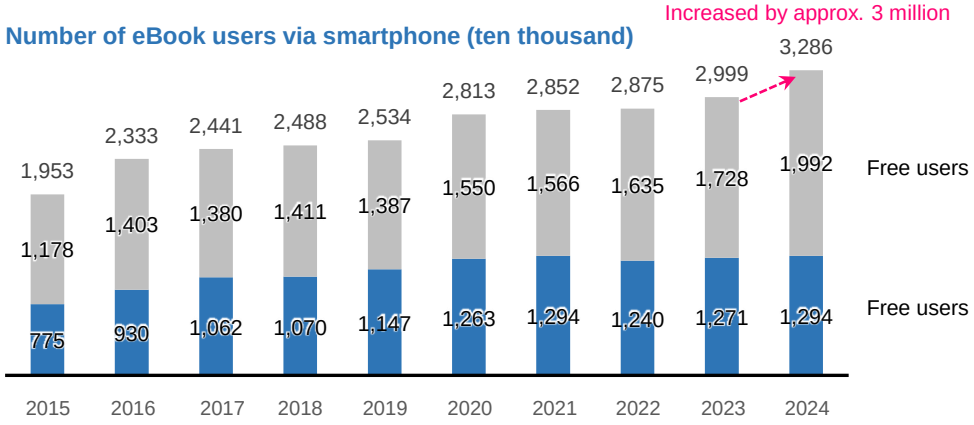
- ✓ While the diversification of distribution formats has expanded the range of potential eBook users, operational costs have increased
- ✓ By providing a unique system that can support a variety of distribution formats, we will enhance our value as a wholesaler and aim to further expand our market share

Diversification of distribution formats: The distribution of comics by episode is increasing in the "wait and it's free" format

(1) Expanding the range of potential eBook users

- ✓ The number of eBook users increased by about 3 million, especially due to the increase in free users

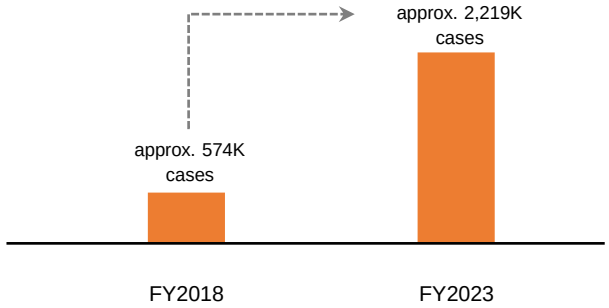
Number of eBook users via smartphone (ten thousand)



(2) Increased operational workload for publishers and eBook retailers

- ✓ The number of diverse campaigns they have managed has increased by more than three times over the past six years
- ✓ MEDIA DO's unique episode distribution management system, which can reduce operating costs, has expanded the room of our contribution as a wholesaler

3.8 times



* Source: Estimated figures by MEDIA DO based on Impress Research Institute's eBook Marketing Report 2024 on the Japanese market

Expand market share by developing a distribution system that meets current trends with high development capabilities

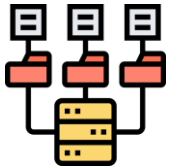
- ✓ Due to the diversification of distribution formats, etc., the administrative workload involved in distributing eBooks is on the rise. Given the rapid pace of change in distribution formats, it is difficult for each company to develop its own unique system for individual cases
- ✓ MEDIA DO has developed a system that can be used as a common format in the industry, leveraging its high development capabilities. We aim to further expand our share of distribution by contributing to the reduction of the operational workload for eBooks



Diversification of distribution formats

+

Each eBook retailer has its own specifications



Develops and provides trendsetting intermediary systems that align with current trends, based on its advanced development capabilities

Contribute to reducing the operational burden on publishers and eBook retailers by developing a system that can be used as a common format in the industry

Share of introduction by publishers*

73%

(96/132 companies)



Management system for episode distribution



Share of introduction by eBook retailers

88%

(15/17 companies)

The need for management systems for episode distribution has been increasing in recent years,and they have become the industry's infrastructure

* Including the number of companies scheduled to sign up

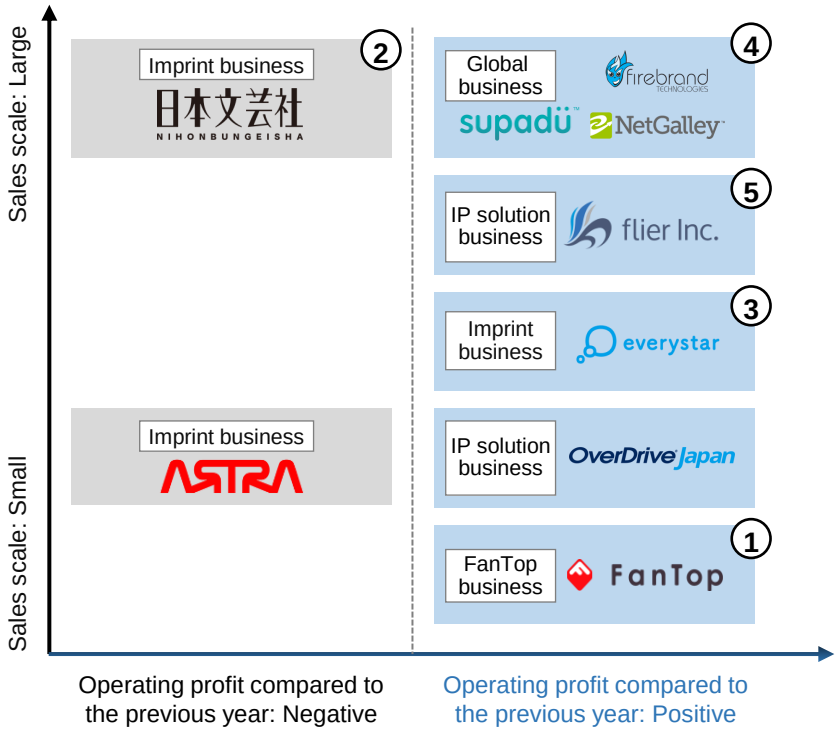
3. Growth Strategy

Strategic investment businesses

Profit and Loss in Strategic Investment Businesses

✓ Although the operating profit of the imprint business decreased YoY, the operating profit of other businesses increased YoY

Position map of strategic investment businesses



① **FanTop**（P.34-35）
- ✓ Operating profit increased partially due to the effects of investment optimization, as in 1Q
- ✓ Plans for non-publishers progressed, and we will work to increase the number of installations and raise awareness

② **NIHONBUNGEISHA**（P.36-37）
- ✓ Improvements have been seen in both the digital and paper sectors, and operating profit has been on a recovery trend since 2Q
- ✓ We have started developing a new website for serialized content to further increase sales in the digital sector

③ **everystar**（P.38）
- ✓ We have realized the constant visualization of posted stories, enhancing the site's appeal as a platform for posting novels
- ✓ Royalty revenue has been steadily increasing since the acquisition

④ **Global business**（P.39-40）
- ✓ In response to the expansion of the overseas comic market and the growing need to enter overseas markets, the MEDIA DO Group will provide unified support across the entire group

⑤ **Flier**
- ✓ The number of corporate clients is steadily increasing, and we recorded monthly operating profit in July and August
- ✓ We are making steady progress toward achieving profits for the full year

Expand sales channels to all industries through initiatives to attach digital content to non-publication products

- ✓ In addition to publications, we also focus on initiatives to attach digital content to non-publications
- ✓ By expanding usage as a ticket and offering printing at convenience stores in the future, we aim to acquire content with dedicated fans and increase the number of members

From October 2021
Focus on the publishing industry

From 2Q FY25/2
Expand our target to all industries

- ✓ Focus on expanding publications with NFT content
- ✓ The total number of copies issued has exceeded **2.57 million** (as of the end of September 2024)

Implemented in August 2024

(1) Event tickets (DCT)

Digital Content Tickets

The world's first attempt to use special video content as digital tickets



Aim to expand usage opportunities at large-scale events, such as sporting events and concerts

Scheduled to be implemented by the end of 2024

(2) Printing at convenience stores

Users can print portraits and stickers with QR codes that allow them to obtain digital NFT content with multi-copy machines at convenience stores nationwide



Portrait/sticker＋NFT digital cintent



We aim to expand the number of stores that introduce our service by leveraging the ease of use that makes it possible to sell content at approximately 60,000 stores nationwide around the clock, with no sales costs

We will continue to focus on increasing the amount of content distributed on FanTop and the number of FanTop members

We have implemented a world-first initiative to offer video content as digital tickets

FanTop × TG GAMBAROUS TOKUSHIMA

- ✓ FanTop is used as event tickets for the TOKUSHIMA GAMBAROUS, a professional basketball team managed by our company
- ✓ A world-first initiative utilizing NFT technology to offer special video content as digital tickets

A world-first initiative at TOKUSHIMA GAMBAROUS New Organization Announcement

- ✓ Ticket functionality added to digital content on the blockchain
- ✓ Tickets, originally consumable items, become NFT items that can be watched before or after the event



Distributed exclusive videos as NFT Digital Content Tickets (DCT)

- ✓ NFT items can be watched even after the event
- ✓ In addition to being held as fan items in FanTop, they can also be transferred, sold, and traded
- ✓ This initiative is expected to contribute to the spread of secondary distribution in FanTop by fostering fandom



Along with the expansion of FanTop members through use at large-scale events such as sports and concerts, we aim to contribute to the entertainment industry through post-event secondary distribution

*As of August 27, 2024, researched by MEDIA DO

Progress has been made in measures for both the digital and paper sectors, and business performance has been on a recovery trend since 2Q

- ✓ We will work to improve profitability by establishing a robust profit structure by optimizing the number of copies issued for publications, in addition to increasing sales of digital content
- ✓ Operating profit bottomed out in 1Q and recovered to the same level as the previous year in 2Q. We are making progress as planned to achieve profitability in FY26/2

Digital

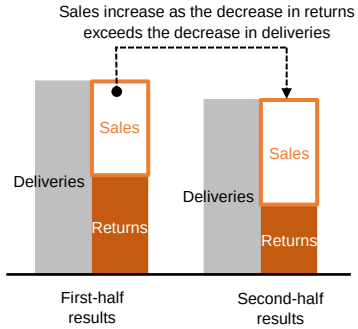
Sales of content increased due to the strengthening relationships with each store

- ✓ Some6.7 times (from 35 million yen to 233 million yen) when comparing the works grew three months before and after the campaign because we worked closely on each work through strengthening relationships
- ✓ We plan to continue to hold unique campaigns frequently with multiple stores in the second half of the year

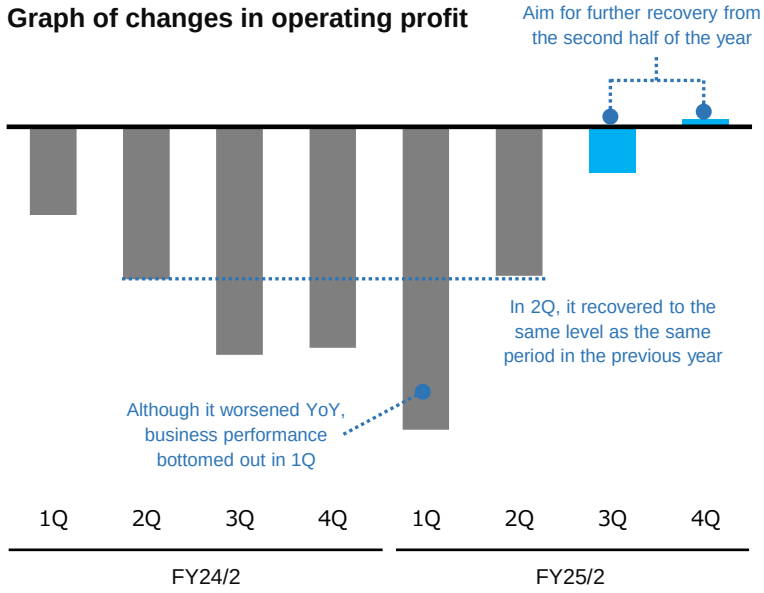
Print

Achieve a robust sales and profit structure by optimizing the number of copies issued for publications

- ✓ We have started controlling the number of copies issued for publications to respond to the latest market conditions. We have already seen a decline in the rate of returns, which we expect will lead to an increase in sales
- ✓ We expect to see a decrease in costs for paper and transportation by reducing the number of copies issued for publications and through the resale of returned books



Graph of changes in operating profit



We have started developing a new web serialization site to expand the recognition of our strong content

- ✓ We will begin the development of a new web serialization site in October 2024, with plans to start its operation in March 2025 after integrating all comic media
- ✓ We aim to create a tool that will not only eliminate bottlenecks to growth but also contribute to future growth driven by digital content to achieve the

Present	After March 2025	Medium- to long-term goals

Issues in the growth of digital content
Decentralization of comic media

- ✓ Dispersion of users (lack of data on users)
- ✓ Dispersion of resources (inefficient management structure and increasing costs)

Manga media Integration

- ✓ Centralization of resources
- ✓ Raising awareness of Japanese-language content
- ✓ Renewal of contracts with authors to flexibly implement campaigns

New web serialization site to be launched in March 2025



Create an environment where NIHONBUNGEISHA's comics can be developed for the web quickly and smoothly and can be read easily and more often

- ✓ Introduce many original new series
- ✓ Update at a high frequency, leveraging the strengths of a weekly magazine publisher
- ✓ Actively discover excellent content and develop it

Multifaceted growth looking ahead to the multiple use of IP

As the number of users increases, impressions and conversions increase

- ✓ NIHONBUNGEISHA will focus on the marketing of works, leaving sales to each store
- ✓ Aim for flexible marketing that responds sensitively to social trends
- ✓ It can also serve as an efficient landing website from the perspective of visualization, events, and IP business

Aim to increase revenue by increasing IP creation from our novel posting site

エブリスタ

- ✓ Strengthen the MEDIA DO Group's IP creation platform by enhancing its appeal as a novel posting site so that writers, readers, and publishers choose to use our site
- ✓ In the two years since the acquisition, the number of digital comics distributed increased by 140, and royalty revenue has steadily increased by about 1.5 times. Aim for further revenue growth

(1) Strengthen support system for original authors

- ✓ Dedicated staff for each title
- ✓ Proposals for commercialization to multiple business partners

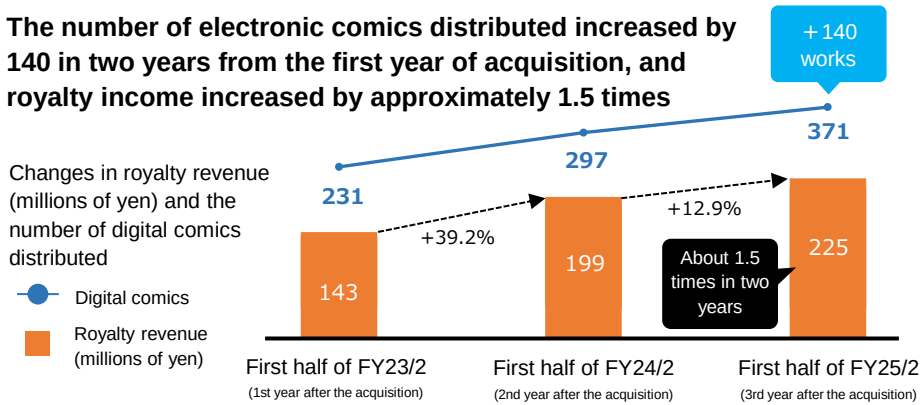
＋

(2) Improve the incentive for posting works

- ✓ **Hold contests co-sponsored by major publishers**, including Shueisha and Kodansha
- ✓ **Implementation of the Star Gift function (monetary donations)** increased the number of works posted by 1.2 times

The number of electronic comics distributed increased by 140 in two years from the first year of acquisition, and royalty income increased by approximately 1.5 times

Changes in royalty revenue (millions of yen) and the number of digital comics distributed



Achieve constant visualization

Re/Member



No. 1 horror movie in 2022 (box office revenue of 1.18 billion yen)

The movie sequel is scheduled to be released in 2025



May Your Misery Exceed Mine



Dramatized by Drama DEEP (Nippon Television Network) starting in July 2024



The Flawless Revenge by the Flawless Wife



Dramatized by Mainichi Broadcasting System (MBS/TBS Dramaism slot) starting in August 2024



Aim to maximize IP value by promoting multiple use of content

- ✓ The MEDIA DO Group has created a large number of content to date
- ✓ In the future, we aim to maximize the value of our content by promoting the multiple use and global development of the content we have created. We will continue to acquire fans of the content and aim for diversified and long-term earnings

Track record of creating numerous pieces of content

Media Do

Publisher 日本文芸社 NIHONBUNGEISHA

web-novel platform everystar

Aiming to maximize the value of content in the future

Multiple use × Global development

- Comics
- Animes
- Live action
- Events
- Games
- Goods
- Fan communities

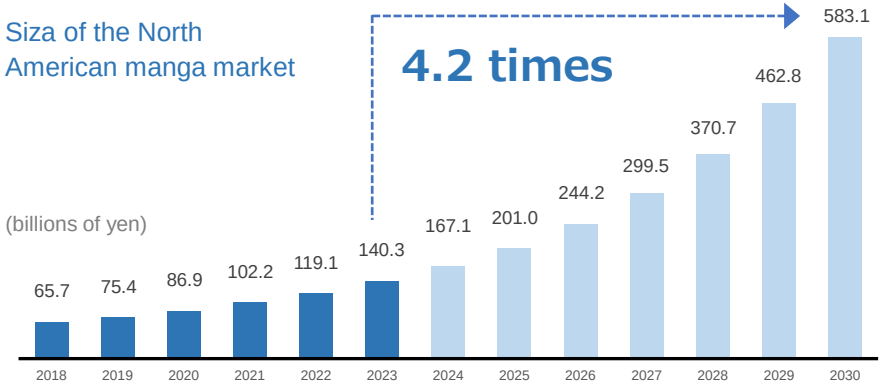
Aim to achieve diversified and long-term earnings by maximizing the value of content

As the overseas comic market expands, the need to enter overseas markets is increasing, but issues also arise

- ✓ The U.S. comic market is expected to expand to a scale of 580 billion yen by 2030, against the backdrop of the growing popularity of Japanese content. The need for publishers and eBook retailers to enter overseas markets is increasing
- ✓ On the other hand, the lack of legitimate translated content and expertise in distribution overseas have become issues for publishers and eBook retailers to enter overseas markets

With the momentum of the expansion of the comic market in North America, the need for publishers and eBook retailers to enter overseas markets is increasing

- ✓ It is expected to reach 580 billion yen—about 4.2 times the current amount—by 2030, and significantly exceed the market size of Japanese electronic comics, which was approximately 480 billion yen in 2023
- ✓ There are around 14,000 English translations of Japanese comics, which is less than 2% of the total, meaning there is vast room for market development



On the other hand, there are issues in developing content for overseas markets

Issue 1

Difficulty in procuring legitimate content

With the development of AI translation, etc., it is expected that the amount of legitimate translated content will increase in the future to support development overseas

Issue 2

Lack of know-how for distribution overseas

Source: Japan External Trade Organization, "U.S. Market Report on Anime-Related Services and Products (Analysis Report Based on Interviews with U.S. Experts, etc.)," calculated at 1 dollar = 150 yen

The MEDIA DO Group, as a whole, can provide support to address the issues involved in entering overseas markets

- ✓ As the largest eBook wholesaler, MEDIA DO can handle almost all content in Japan and has knowledge and data related to the distribution of content overseas, allowing it to support the entry of publishers and eBook retailers into overseas markets on a group-wide basis
- ✓ We are increasing our achievements in supporting our customers with entering overseas markets, including supporting Shueisha, one of the four major publishers, with developing its content overseas and supporting NTT DOCOMO with distributing its electronic comics overseas

1. Procurement of legitimate content

Media Do

We can handle almost all content in Japan

- ✓ As the largest eBook wholesaler, we have a business foundation and trust with over 2,200 Japanese publishers

2. Extensive know-how for distribution overseas

MyAnimeList

Marketing support based on big data

- ✓ One of the world's largest Japanese anime and manga communities and databases, with 18 million registered members and 1.2 billion pieces of viewing and reading big data

MD-i

Extensive knowledge of content distribution overseas

- ✓ Established a base in the U.S. in 2016
- ✓ Has dealings with over 500 U.S. and European publishers and is well-versed in the overseas publishing industry

An example of support for eBook retailers

NTT docomo × Media Do MyAnimeList

Electronic comic distribution service for overseas with NTT DOCOMO

- ✓ MEDIA DO, NTT DOCOMO, Akatsuki Group, and MyAnimeList signed a business partnership agreement in December 2023
- ✓ MEDIA DO will support content procurement and translation for NTT DOCOMO, the service provider, and MyAnimeList will provide data for selecting titles and support marketing
- ✓ **Steady progress toward launch**

An example of support for publishers

集英社 × MD-i

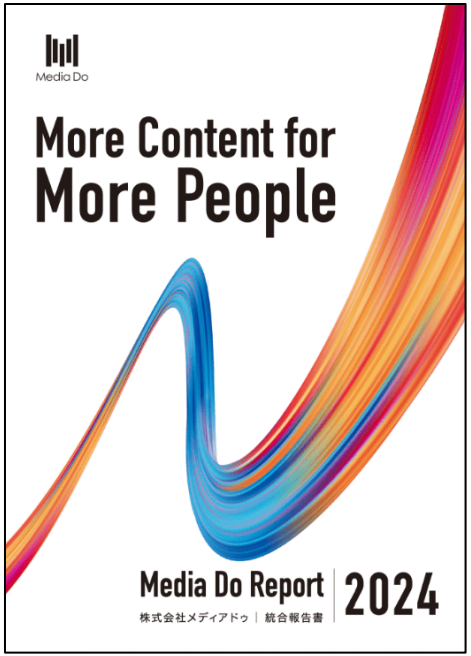
Support for development of "Tokyo Swindlers" overseas

- ✓ Translation, publishing (print book/eBook), marketing, and distribution for eBook retailers
- ✓ Tie-up marketing development for Netflix's global drama series
  → Netflix series ranked No. 1 all-time in Japan and in the top 10 in 14 countries around the world, mainly in Asia



Total support for overseas publication of English-language translated works (manga, literature, art books): 16,384 items

Notice of the Publication of Integrated Report 2024



MEDIA DO Co., Ltd. Integrated Report 2024

MEDIA DO Report 2024

- ✓ In this, the fifth issue of the MEDIA DO Report (Integrated Report), we have announced the formulation of the value creation process chart and human resources profiles that MEDIA DO is seeking, as well as our goals for the 10 materiality themes
- ✓ The letter "N" expresses our strong determination to overcome the decrease in sales and profit and return to a growth trend in FY25/2
- ✓ Reporting period: FY24/2 period (March 1, 2023 to February 29, 2024)

Message from the CEO（P.16-）

We aim to be a company that is needed forever through deep trust in our company and the challenge of maximizing our contribution value, leveraging all of the experience we have gained through 30 years of business.

Message from the CFO（P.38-）

We will pursue the maximization of corporate value by achieving an N-shaped recovery and returns strategic investment businesses as soon as possible through a review of our investment policy and the efficient use of management resources.

We will continue to strive to provide more information on financial and non-financial factors in order to promote active dialogue with our investors

Please visit our website to see the report
https://mediado.jp/ir/library/annualreport/

Forward-looking statement and unaudited information disclaimers

Information presented herein includes forward-looking statements. These forward-looking statements are based on current expectations, forecasts and assumptions that involve risks, all of which entail uncertainties that could lead to outcomes that substantively differ from the forward-looking statements' content.

Such risks and uncertainties include general industry and market conditions and general domestic and international economic conditions, including interest rate and exchange rate movements. MEDIA DO assumes no responsibility to update or revise forward-looking statements contained herein, even if new information becomes available or unanticipated events occur.

Financial information that was not independently audited is also contained herein. MEDIA DO does not warrant the accuracy of any such unaudited information. Readers are accordingly advised against making investment or other decisions in sole reliance on information contained herein.

https://mediado.jp/english/



Media Do

M O R E C O N T E N T F O R M O R E P E O P L E !

Materials for New Investors

MEDIA DO Co., Ltd.



Media Do

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2. Imprint business
3. IP solution business
4. Global business

4 Full-year Earning Forecast for FY25/2 ..... P.89

5 Shareholder Returns Policy P.93

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01 Company Introduction

The corporate philosophy of MEDIA DO

MISSION

Unleashing a virtuous cycle of literary creation

VISION

More Content for More People!

Article 1, Chapter 1 General Provisions, Copyright Act of Japan

The purpose of this Act is to provide for authors' rights and neighboring rights with respect to works, as well as with respect to performances, phonograms, broadcasts, and cablecasts, and to ensure protection for the rights of authors and other such persons while according attention to the fair exploitation of these cultural products, and thereby to contribute to cultural development.

Company Outline

Trade name	MEDIA DO Co., Ltd.
Capital	￥5,990million（as of Aug 31, 2024）
Employees	316（stand-alone）、606（consolidated） （as of February 29, 2024）
Founded/ Established	June 1994 / April 1999
Stock listing (Securities code)	Tokyo Stock Exchange, Prime Market (3678)
Office	Head Office: 5F PALACESIDE Bldg. 1-1-1 Hitotsubashi Chiyoda-ku Tokyo, Japan Tokushima Kito Office: 5-23 Iwatsushi, Kitowamuda, Naka-cho, Naka-gun, Tokushima, Japan







Group & Affiliated Companies

Media Do

Media Do TECH TOKUSHIMA

MD-i Media Do International

flier

firebrand TECHNOLOGIES

日本文芸社 NIHONBUNGEISHA

NetGalley WE HELP BOOKS SUCCEED

everystar

supadü MAKES WEBSITES. SIMPLE

ASTRA

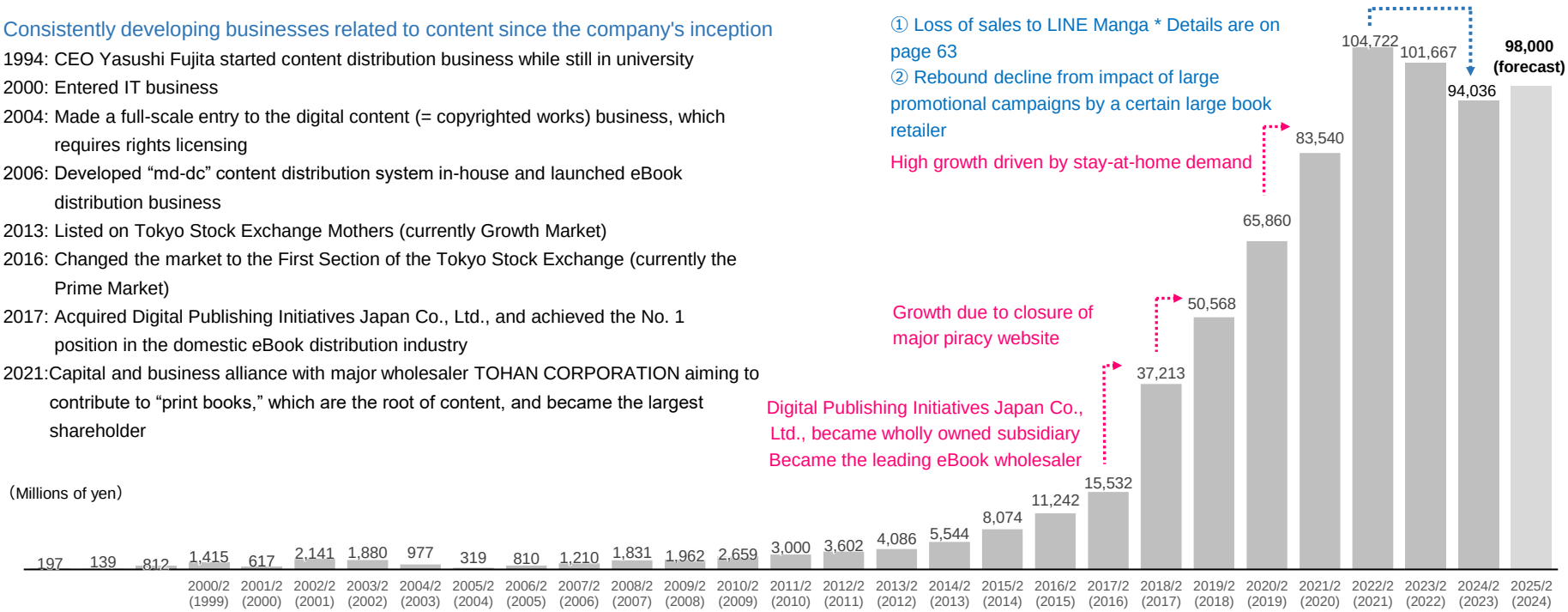
TGS GAMBAROUS TOKUSHIMA

Company history and consolidated net sales trend

- ✓ Net sales to reached 100 billion yen in FY22/2, driven by special demand associated with people staying at home during the COVID-19 pandemic
- ✓ Sales are expected to decline in FY23/2 and FY24/2 due to temporary special factors, while sales are expected to increase again from FY25/2 onward

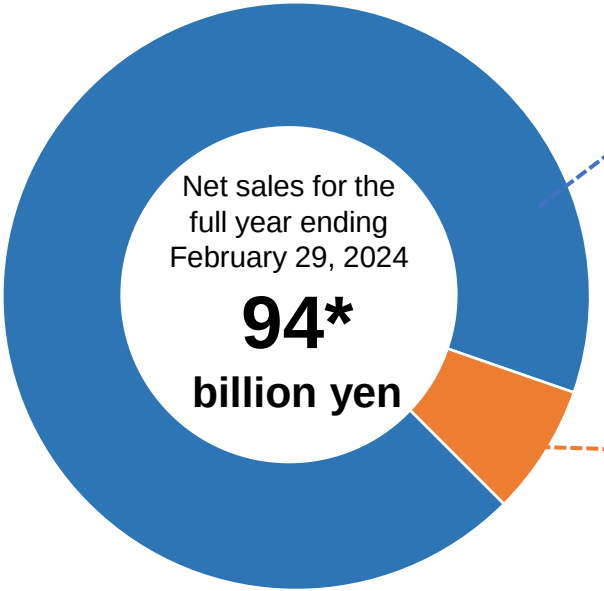
Consistently developing businesses related to content since the company's inception

1994: CEO Yasushi Fujita started content distribution business while still in university
2000: Entered IT business
2004: Made a full-scale entry to the digital content (= copyrighted works) business, which requires rights licensing
2006: Developed “md-dc” content distribution system in-house and launched eBook distribution business
2013: Listed on Tokyo Stock Exchange Mothers (currently Growth Market)
2016: Changed the market to the First Section of the Tokyo Stock Exchange (currently the Prime Market)
2017: Acquired Digital Publishing Initiatives Japan Co., Ltd., and achieved the No. 1 position in the domestic eBook distribution industry
2021:Capital and business alliance with major wholesaler TOHAN CORPORATION aiming to contribute to “print books,” which are the root of content, and became the largest shareholder



Net Sales Composition

✓ The Group's core business is the eBook distribution business. Promoting the strategic investment business to build a second earning pillars



eBook distribution business（86.4 billion yen／92.1%）

Media Do　Media Do TECH TOKUSHIMA　まんがセゾン

Strategic investment business（7.4 billion yen／7.9%）

✓ Imprint business

日本文芸社　ASTRA　everystar

✓ IP solution business

flier Inc.　OverDrive Japan　PUBFUN

✓ Global business

MD-i Media Do International　firebrand TECHNOLOGIES　NetGalley　supadu

✓ FanTop business

FanTop

*Including adjustments

Position of each business segment

✓ The MEDIA DO Group engages in a number of businesses involving the publishing market. We seek to grow our businesses while contributing to the development of the industry as a whole

Service details | Purpose

Authors/artists → Publishers → Distribution → Retailers → Users

Imprint business

web-novel platform: everystar

Publishers: 日本文芸社 NIHONBUNGEISHA

Creation of IP

FanTop business

FanTop

NFT marketplace (distribution of paper books with attached NFT digital content)

New way of enjoying digital content

Revitalizing the publishing industry by increasing the added value of paper books

eBook distribution business

Media Do

eBook distribution

Reducing distribution energy use

まんがセゾン

eBook retailers

IP & solutions business

PUBFUN

On-demand printing service

Various DX services on eBooks

flier Inc.

Summary service

OverDrive Japan

eLibrary

Global business

firebrand TECHNOLOGIES / NetGalley / supadu

Provide/expand DX services for publishers

Promoting DX within the industry

MD-i Media Do International

Export of Japanese works

Expanding Japanese content in overseas markets

Overseas authors/artists

Overseas publishers

Overseas eBook retailers

Overseas users

Overview of each service by business segment

IP creation ／development	Planning and publishing (support)	wholesale／Distribution	Sales／Marketing	Overseas Expansion

Imprint business

日本文芸社 NIHONBUNGEISHA

Publishing and sales of practical books, comics, novels and magazines, both print and electronic

everystar

Operation of web-novel platform and production of movie adaptations, etc

ASTRA

Comic coloring and drawing support

IP solution business

flier Inc.

Operates "flier," a service that provides book summary content

OverDrive Japan

An electronic library service that allows users to search, borrow, browse, and return e-books on the web

PUBFUN

Joint venture with Impress Holdings, Inc. Aiming to expand the POD market by integrating both corporate and individual POD services

eBook distribution business

Media Do

The largest domestic distributor that has transactions with more than 2,200 publishers and over 150 eBook retailers

Media Do TECH TOKUSHIMA

Provision of wholesale business process outsourcing services

まんがセゾン MANGA SAISON

One of the largest e-comics services in Japan with constant point return rate

FanTop business

FanTop

NFT Marketplace developed by MEDIA DO

Global business

MD-i Media Do International

MEDIA DO Group's international business development base (San Diego)

firebrand TECHNOLOGIES

Developing bibliographic information management, information distribution, eBook distribution, etc. in the U.S.

NetGalley

Provision of NetGalley, a web marketing tool for books

supadu

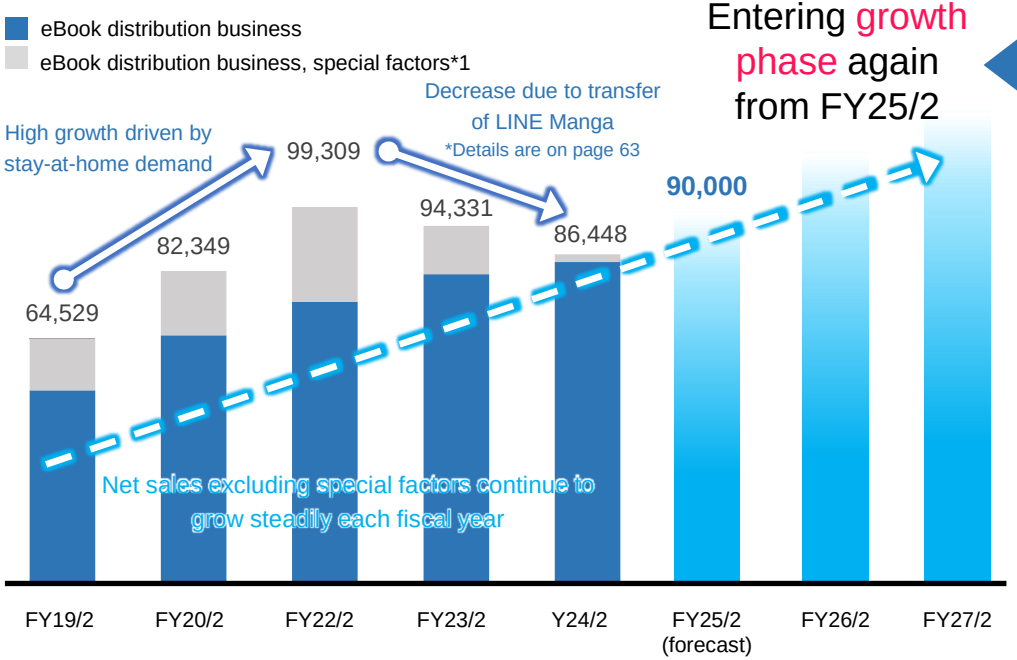
Providing SaaS service to major U.S. publishers for their special publisher sales sites

02 | eBook Distribution Business

Sales will return to an upward trend from FY25/2 as the transient factors of sales decline are eliminated

- ✓ Steady growth in sales every fiscal year, excluding transient factor of sales decline (*Details are on page 63)
- ✓ Achieve sales growth by expanding the eBook market as well as by aiming to increase MEDIA DO's market share

Consolidated net sales trends (Millions of yen)



Entering growth phase again from FY25/2

1. The one and only position ➡P.55-56

- MEDIA DO is the largest eBook distributor in Japan
- Track record of transactions with over 2,200 publishers and more than 150 eBook retailers in Japan

2. Continued growth of the eBook market ➡P.57-58

- Expected to grow to about 800 billion yen by 2027
- There is still much room for digitization, especially for non-graphic books

3. Room for eBook distributors to expand their market share ➡P.59-60

- About 50% of eBook distribution is direct transactions without eBook distributors
- In the past 20 years, the share has gradually shifted from direct transactions to through distributors

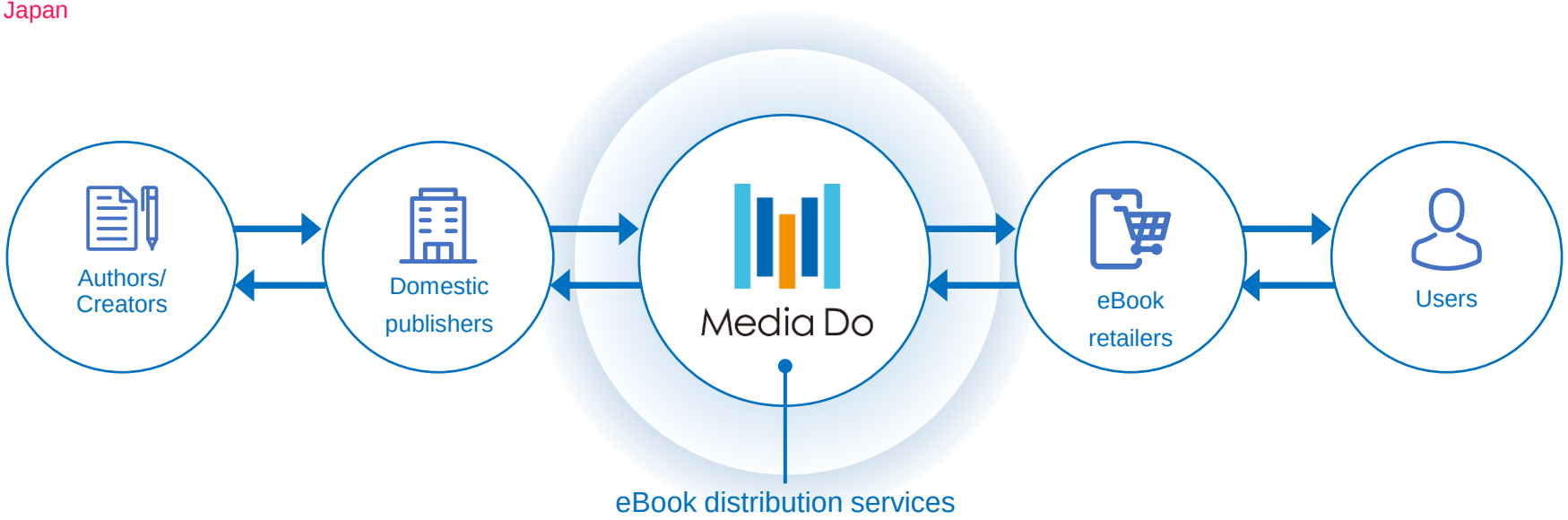
4. Initiatives to expand market share ➡P.61

- Growing trend of reverting to distributors due to the increasing operational burden of eBooks
- Strengthening of advanced support based on system integration and accumulated know-how

*1 Total amount reflecting net sales to LINE Manga and impacts of large promotional campaigns by a certain large ebook retailer in FY21/2

MEDIA DO is the largest eBook distributor in Japan

- ✓ Through our in-house developed distribution core system, we centrally manage content and bibliographic information received from publishers and distribute it to eBook retailers. Also, we are responsible for managing campaigns such as discounts and free offers at each eBook retailers, as well as handling sales distribution and royalty management
- ✓ MEDIA DO is the largest eBook distributor, and has the track record of transactions with over 2,200 publishers and more than 150 eBook retailers in Japan



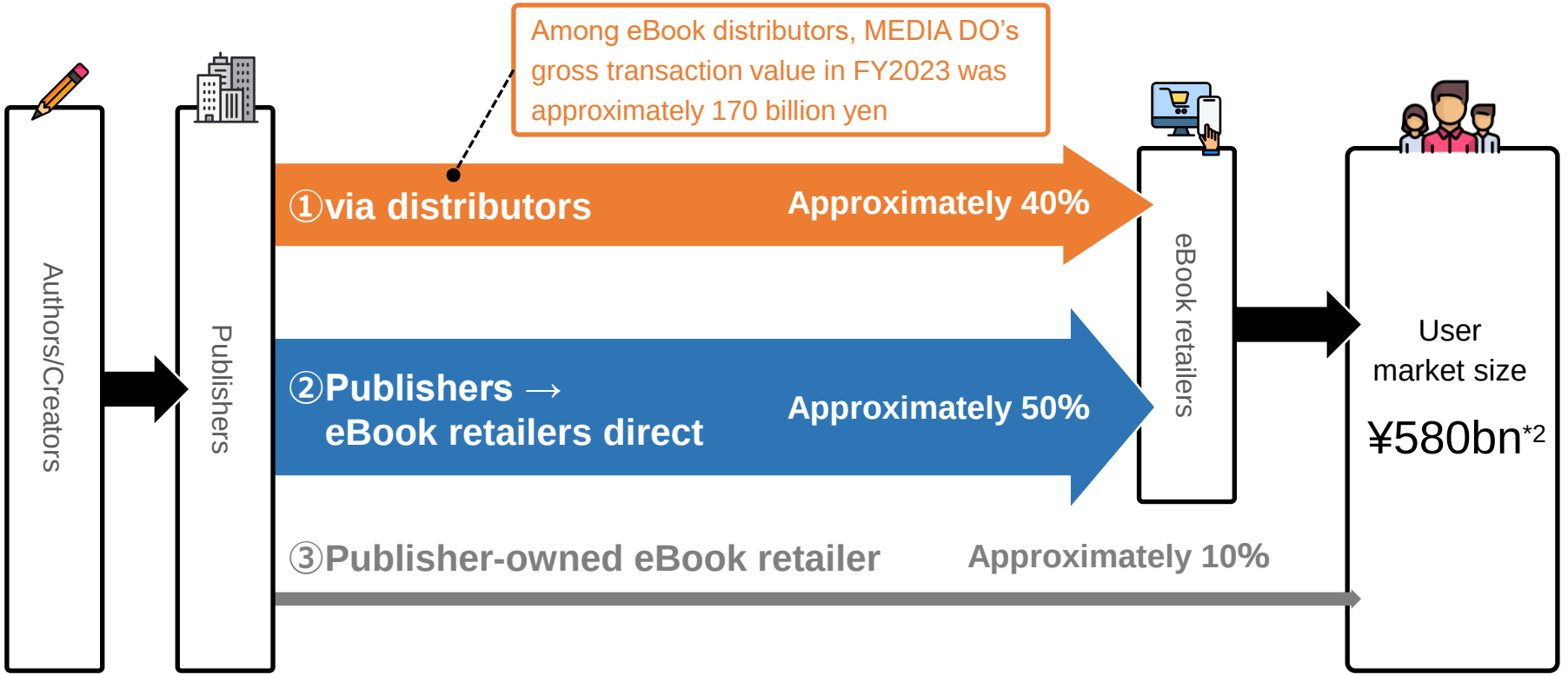
①Intermediating contracts between publishers and eBook retailers

②Sales distribution to publishers and authors

③Operating a distribution system

④Managing of various campaigns

Approximately 30%*1 of e-book distribution is via MEDIA DO

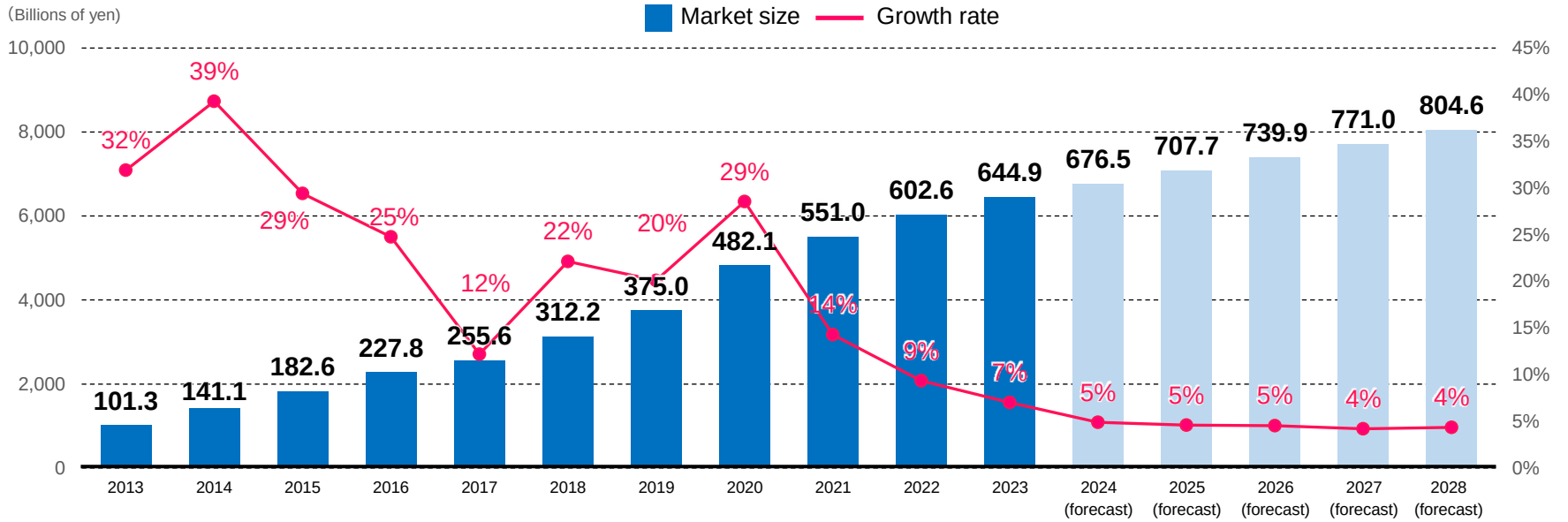


*1 Calculated by dividing MEDIA DO's forecast gross transaction value for the fiscal year ending February 28, 2023, by the total transaction value for the market as a whole

*2 Source: eBook Marketing Report 2023, Impress Research Institute eBook market size in FY2022 (total of comics, text, etc.)

Continuously expanding domestic eBook market

- ✓ The eBook market has expanded significantly since 2012, when users shifted from feature phones and PCs to smartphones. The market size expanded to approximately 640 billion yen in FY2023, partly due to the special demand caused by COVID-19
- ✓ Although the future growth rate will be in the single-digit percent range as the market size expands, the expansion trend will continue, and the market size is expected to grow to approximately 800 billion yen by 2028

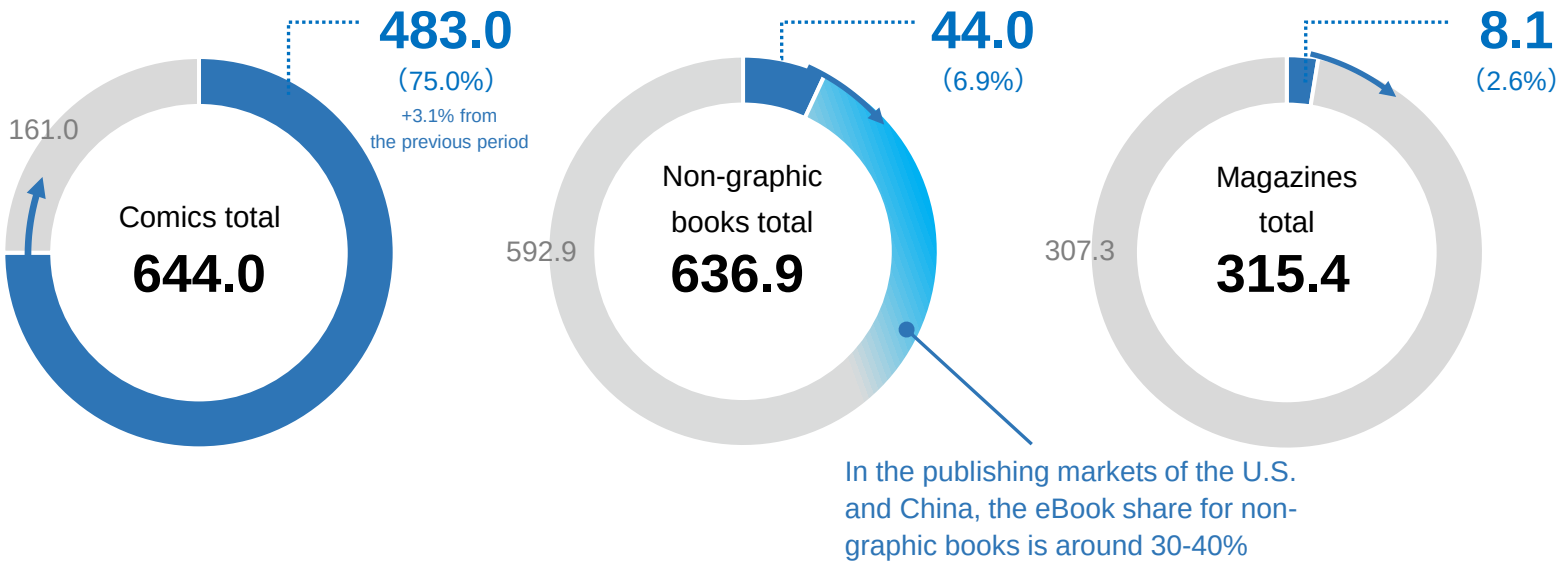


* Source: eBook Marketing Report 2024, Impress Research Institute

Publishing Market Size by Genre

- ✓ Comic market digitization rate increased 3.1% YoY to 75.0%
- ✓ In the publishing markets of the U.S. and China, the eBook share for non-graphic books is around 30-40%, indicating significant room for digitization of non-graphic books in Japan

Publishing Market Size by Genre in 2023 (Billions of yen)



* AJPEA statistics classify 90% of comic books in the “magazine” category. In the graph above, comic books classified as magazines in this way are counted as “comics.” Additionally, comic sales include only comic books (both print and digital), while comic magazines (both print and digital) are included in the “magazines” category. (Source: All-Japan Magazine and Book Publishers and Editors Association (Source: AJPEA)

Necessity of distributor based on the characteristics of eBooks

- ✓ Unlike the distribution of print books, the distribution of eBooks does not require large logistics warehouses or delivery services. However, due to its unique characteristics, the operation has become more complex, making it an indispensable part of the industry
- ✓ As the market expands, the operational burden on publishers and eBook retailers is increasing, thereby making distributors indispensable

	Sales of print books	Sales of eBooks
Distribution of royalties	Only at the time of first publication or additional printings	Monthly occurrence indefinitely (due to unlimited copies)
Sales price	Cannot be discounted (resale price maintenance system)	Discountable (freely adjustable)
Sales format	Unit sales (selling by volume)	Also possible to distribute by episode

Campaigns and other initiatives to boost sales are possible

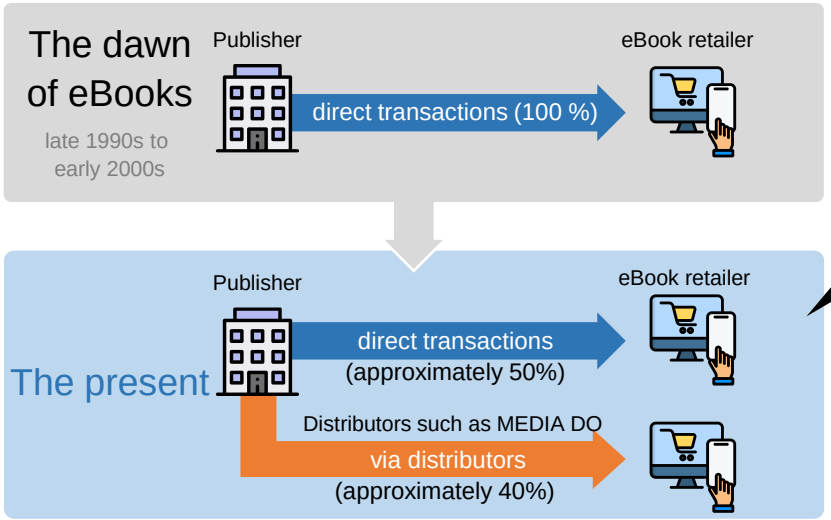
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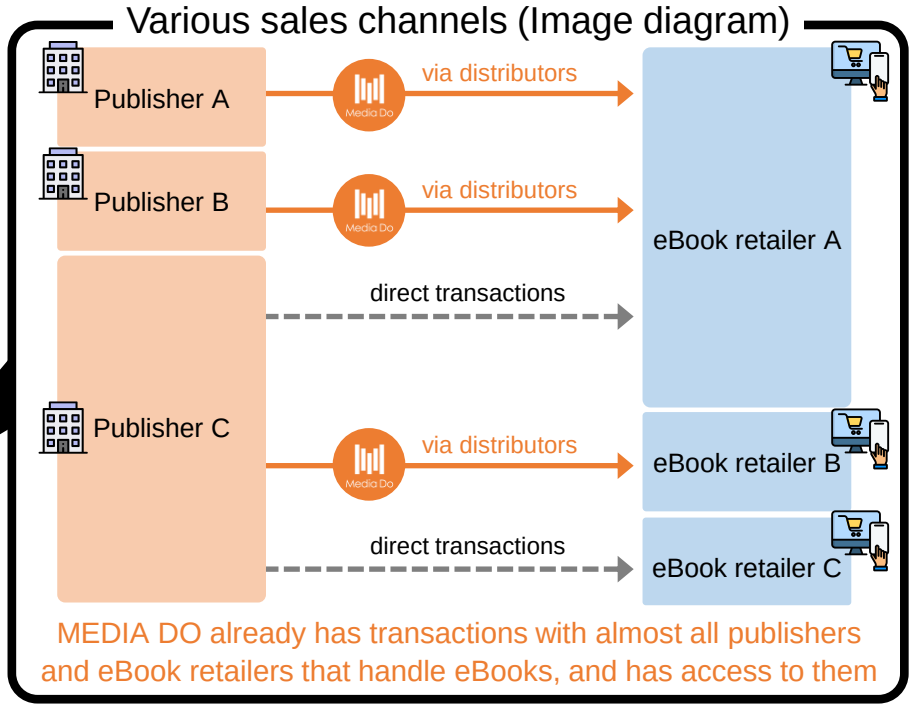
Sales strategies have become more diversified and complex

The percentage of sales through distributors is gradually increasing, and there is plenty of room for market share expansion in the future

- ✓ In the dawn of the eBook market, 100% of transactions were direct, but due to the increased operational burden caused by the expansion of the eBook market, approximately 40% of transactions are now conducted through distributors
- ✓ Publishers and eBook retailers use both distributors and direct transactions depending on the supply chain. Therefore, even with existing transactions, there is ample room to expand the share of distributors with publishers and eBook retailers

Shifted to via distributors as the operational burden increased with the expansion of the eBook market





Aiming to further expand market share by solving issues in e-book distribution

- ✓ As the eBook market expands and the number of campaigns increases**, the operational burden of eBook distribution increases year by year**.
- ✓ **In eBook distribution, there are significant challenges, such as securing internal resources and the risk of distribution accidents**
- ✓ We solve issues by providing detailed support based on our accumulated know-how through system development and linkage. We aim to further expand our market share amid the expansion of MEDIA DO's contribution value with market growth

Operational burden increased in direct transactions due to the expanded eBook market and increased number of promotional campaigns

Publishers ⟷ eBook retailers

- Secure internal resources and understanding of each company's operations
- Risk of distribution accidents

Media Do

- Development of new systems that meet current trends are linkage of core systems
- Advanced support based on our accumulated know-how as a specialized wholesaler

- Focus on improving operation efficiency and marketing policies, etc.
- Reduce the distribution accident rate

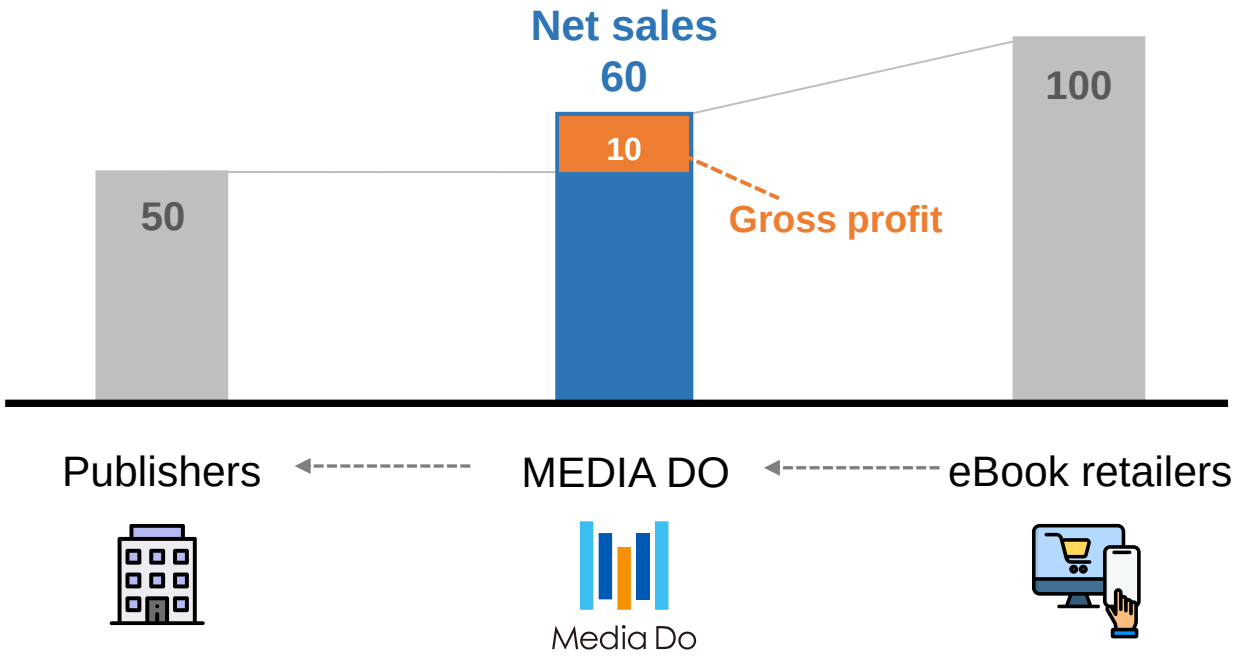
Aim to acquire new sales channels following the acquisition of new sales channels in February 2024

Structure of sales and cost of sales in the eBook distribution business (image)

- ✓ If bookstore sales are 100, 60 is transferred to MEDIA DO, including copyright fees and royalties to authors/creators and publishers
- ✓ MEDIA DO records 60 as net sales and 10 as gross profit, excluding copyright fees and royalties paid to authors/creators and publishers

Image diagram of sales and cost structure

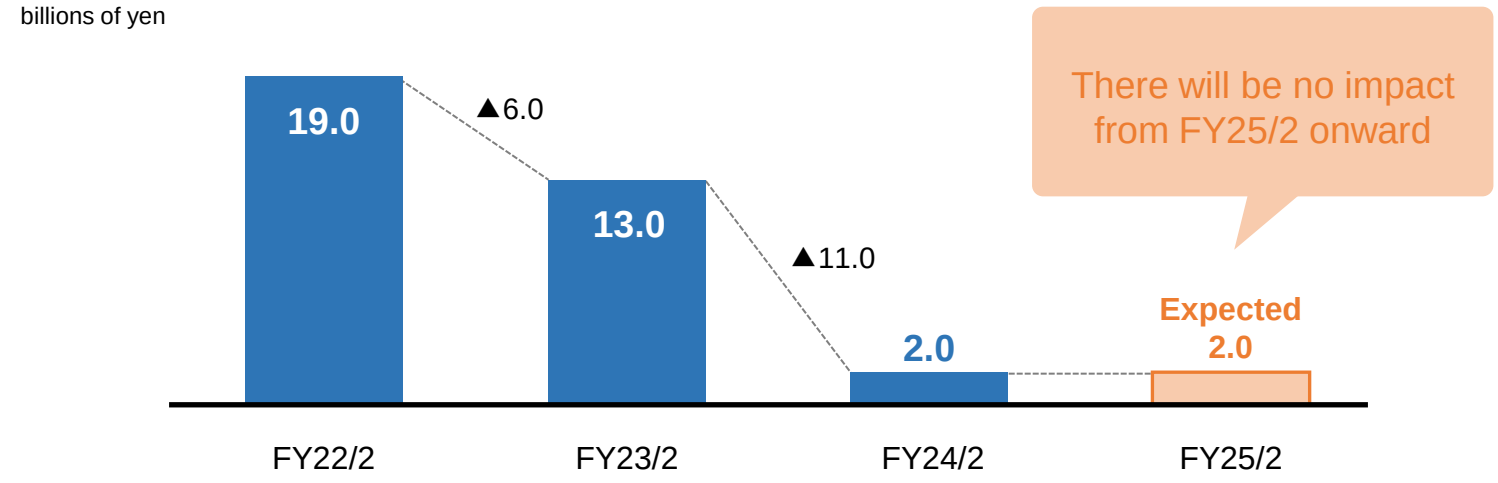
*This is only an image, including figures, to promote understanding and may not necessarily show the actual situation



About LINE Manga Transfer

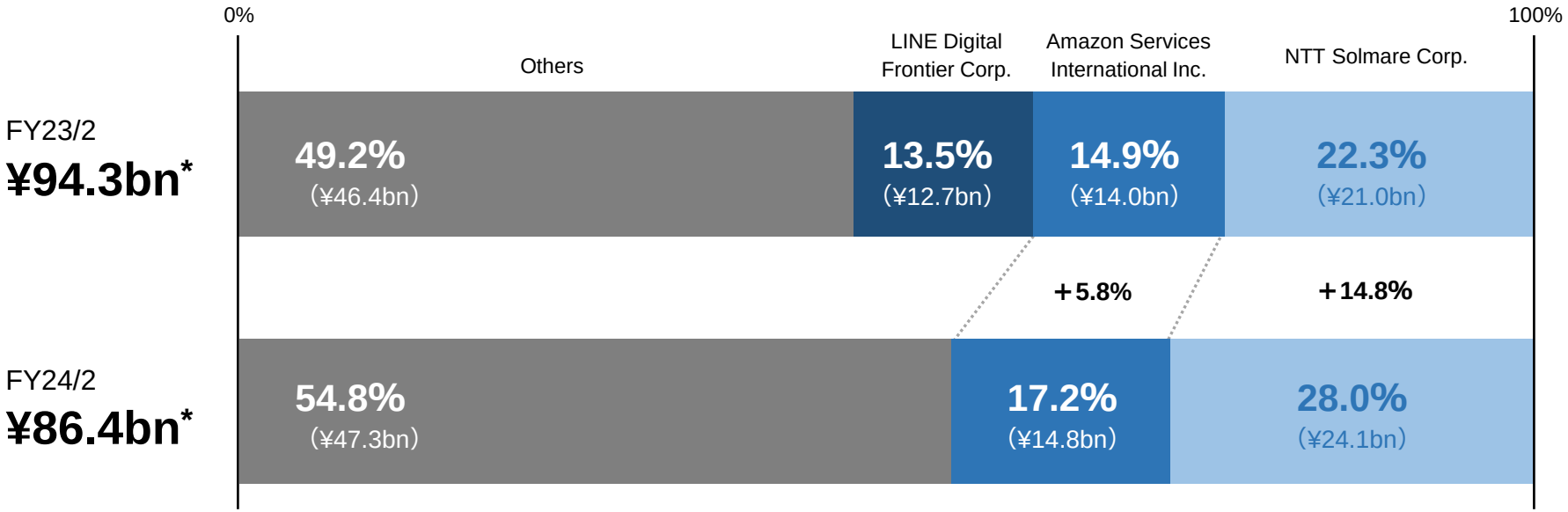
- ✓ Due to the integration of Yahoo Japan Corp. and LINE Corp., the distribution of eBooks for LINE Manga, which had been a major business partner, was transferred from MEDIA DO to eBOOK Initiative Japan Co., Ltd., an eBook retailer of a Yahoo Japan subsidiary
- ✓ Completed transfer of back-end operations of major publishers in December 2022, resulting in a revenue decline of approximately ¥6.0bn in FY23/2 and approximately ¥11.5bn in FY24/2.
- ✓ There will be no impact from FY25/2 onward due to the transfer. The remaining sales to LINE Manga, which are expected to amount approximately ¥2.0bn, will continue going forward (Sales of content from publishers that have exclusive contracts with MEDIA DO)

Net sales to LINE Manga* by fiscal year



* Figures given are for net sales to LINE Digital Frontier Corporation, which operates LINE Manga.

Status of Transactions with Major Customers



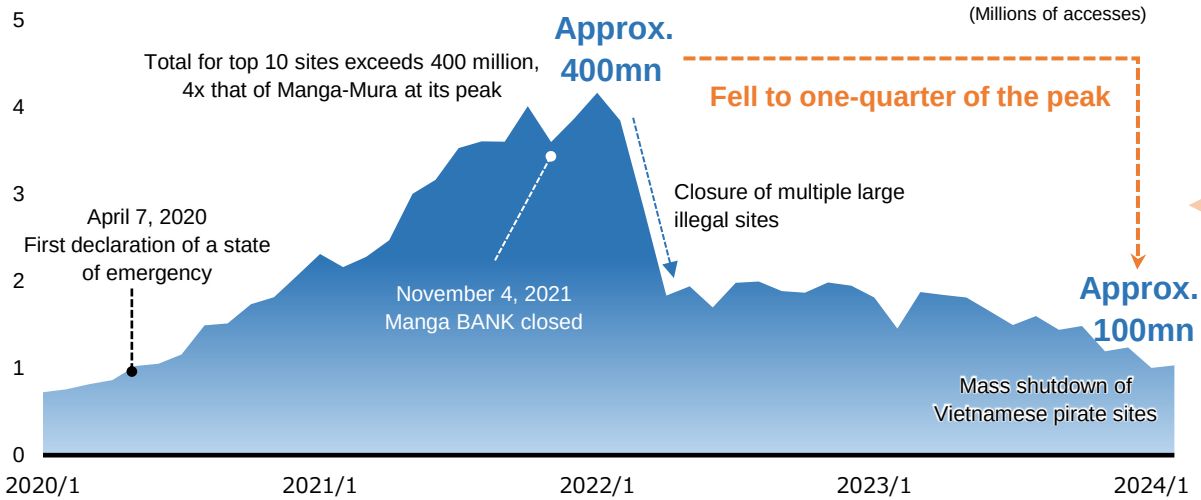
*(Prepared based on information provided in financial results) Sales of eBook distribution business are shown

Trends in Piracy Websites

- ✓ Centering on the General Incorporated Association ABJ, awareness-raising activities such as the 'STOP! Piracy Sites Campaign' are being conducted to eliminate pirate sites.
- ✓ Since its establishment, MEDIA DO has participated in various activities as a regular member company, led by Niina, who serves as the organization's representative director.
- ✓ As a result, the total number of accesses to the top 10 pirate sites decreased to 1/4 of the peak.

➡ The number of accesses to pirate sites and the amount of damage caused by illegal free reading has decreased due to awareness-raising activities.

Monthly change in total number of accesses to pirated sites*



Trend of losses due to illegal free reading

2021： Approx. 1001.9 billion yen
2022： Approx. 506.9 billion yen
2023： Approx. 381.8 billion yen

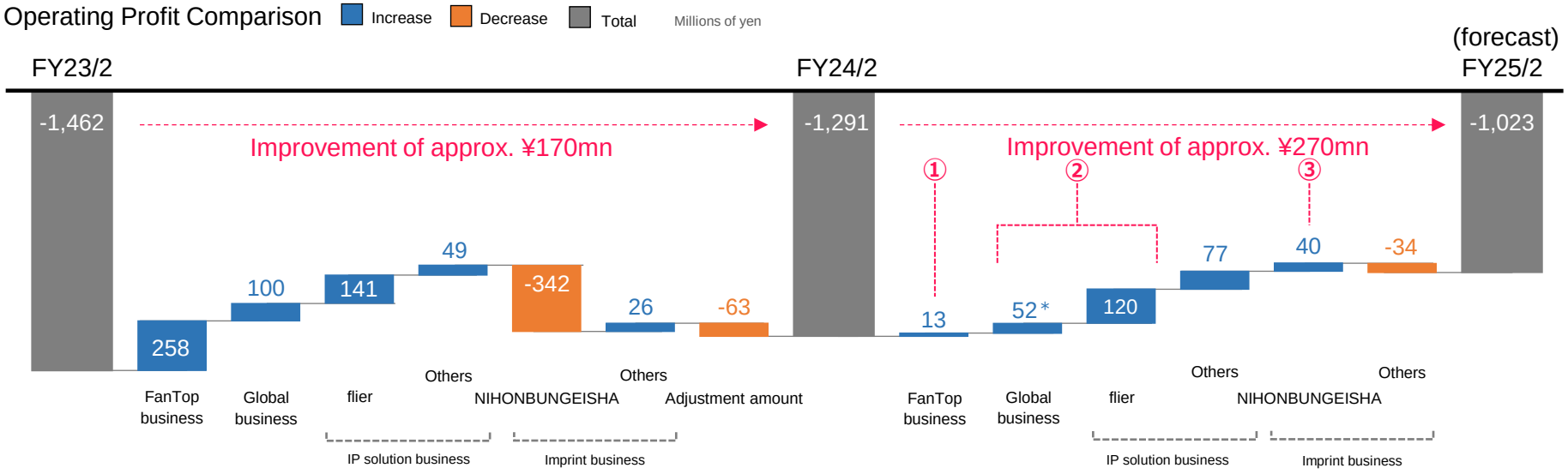
* Pirate sites are changed every month (the latest tally for February 2024 includes two non-publication related infringing sites among the top 10 sites)
Source: General Incorporated Association ABJ
Citation: https://www.abj.or.jp/data (in Japanese only)

03 Strategic Investment Businesses

Aiming to reduce the deficit in FY25/2 by improving profitability in each business segment

① In the FanTop business, we continue to optimize investment and focus on measures to increase the number of members
② The global business and Flier Inc. are SaaS-type business models. The number of corporate contracts is steadily increasing, which is anticipated to contribute to the improvement of sales and profits in FY25/2. In addition, Flier Inc. is expected to turn a profit for the full year
③ NIHONBUNGEISHA has begun fundamental improvements, including changes in its executive structure, to reduce its loss. We aim to maximize the value of IP created from NIHONBUNGEISHA's original works

Operating Profit Comparison



*Includes the impact of the decrease in goodwill amortization expenses due to the impairment of goodwill of Supadü implemented in FY24/2.

1 FanTop business

2 Imprint business

3 IP solution business

4 Global business

“FanTop”, an NFT marketplace developed and operated in-house by MEDIA DO

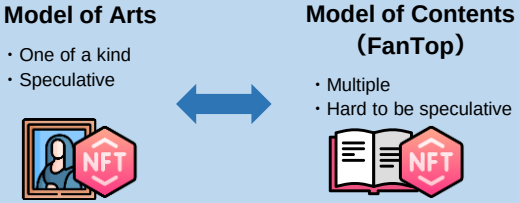
FanTop

Launched October 21, 2021



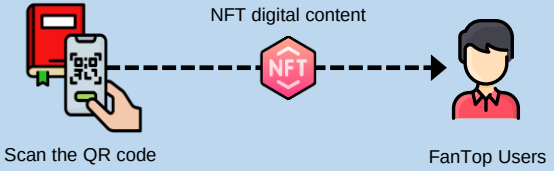
Feature ①

Business model based on royalty distribution, specializing in digital content not for speculative purposes



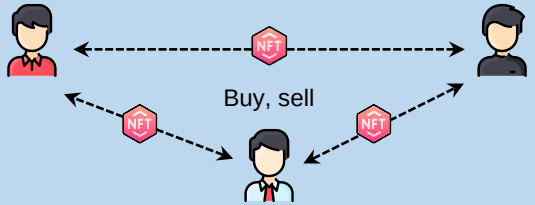
Feature ②

Users can acquire NFT digital content (digital items, music/sound, video, eBooks, etc.) by scanning the QR code attached to the paper book



Feature ③

The acquired NFT digital content comes with ownership rights, so it can be collected and viewed, and shared, transferred, and bought or sold among users (secondary and subsequent trading)



NFT is a technology that brings the concept of ownership to digital content and enables it to be bought and sold

- ✓ NFT stands for Non-Fungible Token, a technology that attaches a unique record of data (token) to each piece of digital content, such as a sound file or eBook
- ✓ While digital content has traditionally been consumable, NFT technology makes it impossible to hack, change, or delete the NFT, as an identification number is added by attaching the one and only recorded data, so that anyone can identify the owner of the NFT. Enabled possession and trading of digital content ownership

Prior digital content

Digital Book

Digital Item

Digital Music

Digital Video

Rental

(Can be duplicated, not for sale)

Technology that brings the concept of “ownership”



Makes it impossible to duplicate, rewrite, or hack, and can be used to assign an identification number to digital data on the Internet

Digital content with NFT

Digital Book

Digital Item

Digital Music

Digital Video

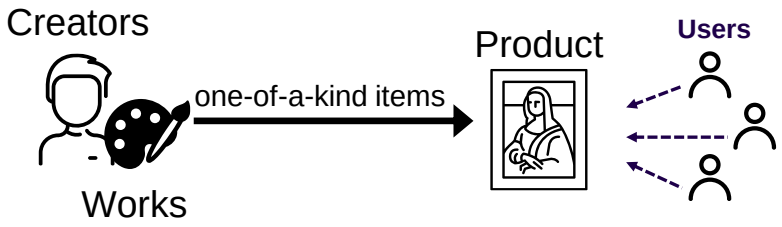
Possession and trading of content ownership is now possible

New NFT business model focused on content model

- ✓ Most NFT marketplaces are “art model”; FanTop is developing a new business model for “content"
- ✓ FanTop specializes in digital content that is not for speculative purposes and implements a creators-first system to achieve a virtuous distribution cycle for copyrighted works

Position of most other NFT services

Art model



- Markets dealing in art return more than 90% to the users
- The supply-demand balance is easily upset, and prices tend to fluctuate wildly (easily to become speculative)

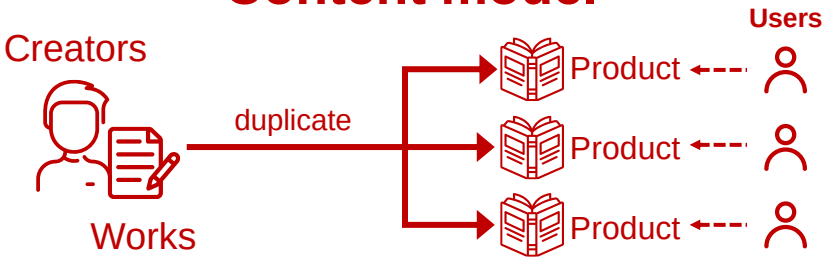
Art × NFT markets

✓ mainly for speculative purposes

✓ almost impossible to distribute royalties

Position of FanTop

Content model



- FanTop is a platform that distributes royalties to copyright holders
- Prices are stable (unlikely to become speculative) due to a balanced supply and demand

Content × NFT market

✓ not for speculative purposes

✓ distribute royalties to creators

“Publications with digital NFT benefits” to Vitalize the Publishing Industry

- ✓ The total number of copies issued of publications with NFT digital benefits, which NFT digital content is attached to paper books lined up in real bookstores, has exceeded 2.57 million*
- ✓ Since an increase in cumulative circulation will contribute to an increase in the number of circulated contents and members, we will focus on approaching magazines with high circulation in the future.

Digital voice



Ryoko Hirosue essay

Hirosue's Thought Map

A special NFT benefit was granted in which the author reads seven carefully selected essays from the main essay

Released in April 2022
TAKARAJIMASHA, Inc.

eBook



Hayakawa Shinsho

Published the new Hayawaka Shinsho paperback label by Hayakawa Publishing Corporation, resulting in the world’s first "NFT eBook"

Released in June 2023 Hayakawa Publishing Corporation



Shukan Manga Goraku

Released in October 2023
NIHONBUNGEISHA

Digital videos



GRADUATiON BiSH

Converted footage from the last interview of the members on the night before their Tokyo Dome performance and the off-shot video of the last rehearsal into NFTs

Released in June 2023
SUIRINSHA Ltd.

Digital items



mini Dec.

Released in November 2023
TAKARAJIMASHA, Inc.

Audiobook



Ano natsu ga houwa suru.

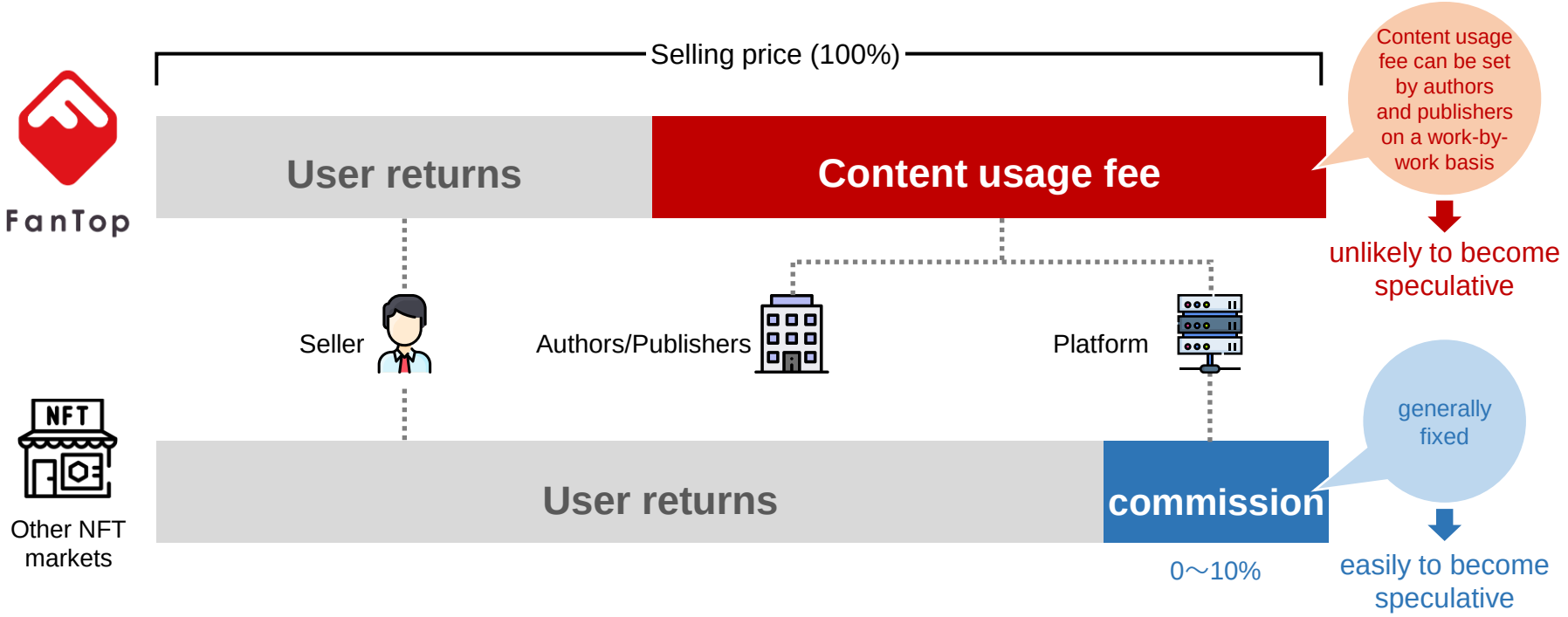
Including narration of the full story by popular voice actors and a reading of the “Spin-off (Memories of That Summer's Day)” by the author

Released on June 2024
KAWADE SHOBO SHINSHA

*The figures are cumulative from October 2021 to September 30, 2024.

Established the business model that distributes royalties to authors and publishers regardless of the sales price in secondary distribution

- ✓ Content held on FanTop can be bought and sold among users
- ✓ Unlike other NFT marketplaces, FanTop has established a business model that distributes royalties to authors and publishers regardless of the sales price in secondary distribution



1 FanTop business

2 Imprint business

3 IP solution business

4 Global business

Responsible for original work creation function in the group, including publishers and novel submission sites

✓ The publishing company NIHONBUNGEISHA Co., Ltd. and everystar Co., Ltd., which operates a novel posting website, are responsible for the creation of original works within our group, producing prominent original content such as novels and manga. Additionally, through mutual cooperation with various companies, they promote media mix initiatives such as such as film and TV drama adaptations of works

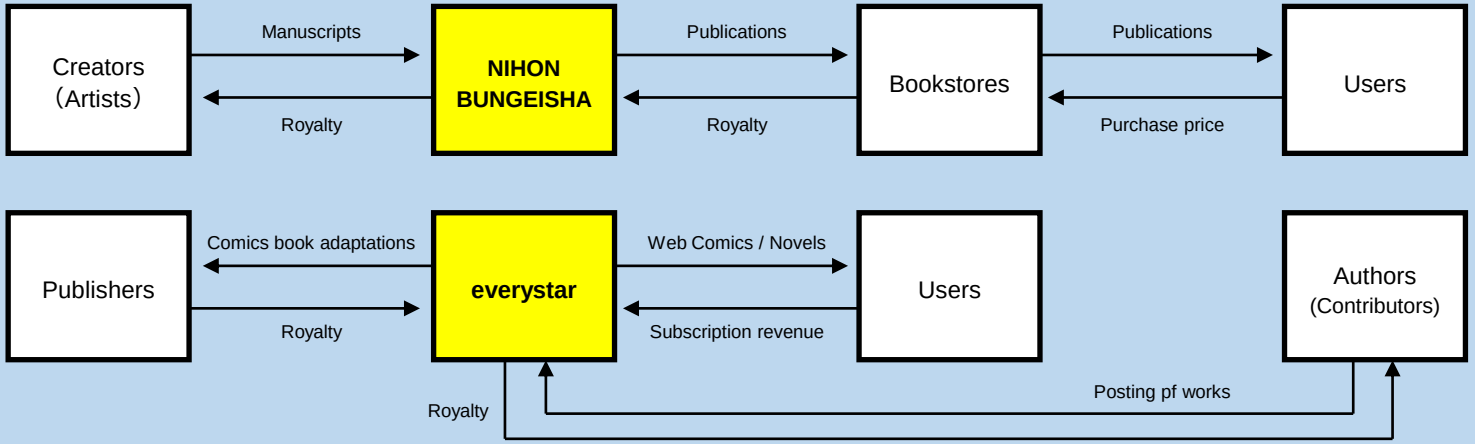
Main business

NIHONBUNGEISHA Publisher
Publishing and sales of magazines, including the weekly manga Goraku, as well as practical books, comics, and novels, both print and electronic

everystar novel posting website
Operation of web-novel platform and production of movie adaptations, etc

ARTRA ENTERTAINMENT comic production support
Comic coloring and drawing support

Business model



Produced many hit contents centered on the weekly manga Goraku, which has been running for 60 years

日本文芸社 NIHONBUNGEISHA

✓ Contribute to the expansion of the content market by creating numerous original works and promoting media mix strategies in the future



A blockbuster hit with over 3.5 million copies sold in total

Gannibal

Serialized in Weekly Manga Goraku from October 2018 to December 2021 (completed in 13 volumes). It gained popularity as a suspense work featuring cannibalism, set in a certain marginalized community





Dramatized by Disney Plus

The film adaptation was released in December 2022. As the original work gains renewed attention, Season 2 is scheduled to be released in the future



Assistant Inspector Daimajin

Adapted into a drama on TV Asahi in July 2023



Numerous other works have also been adapted into visual media



Hitman from today

Adapted into a drama on TV Asahi in October 2023





Takane no Hana-san

Season 1: April 2021
Season 2: October 2022
Adapted into a drama on BS TV Tokyo



- Weekly Manga Goraku
- Manga TOP
- Comic Heaven

are currently serializing many popular works



Smiley



Bludgeoning Pink - Sex Offender Executioner



Double Play

Progress has been made in measures for both the digital and paper sectors, and business performance has been on a recovery trend since 2Q

- ✓ We will work to improve profitability by establishing a robust profit structure by optimizing the number of copies issued for publications, in addition to increasing sales of digital content
- ✓ Operating profit bottomed out in 1Q and recovered to the same level as the previous year in 2Q. We are making progress as planned to achieve profitability in FY26/2

Digital

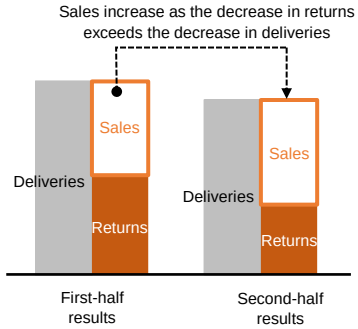
Sales of content increased due to the strengthening relationships with each store

- ✓ Some6.7 times (from 35 million yen to 233 million yen) when comparing the works grew three months before and after the campaign because we worked closely on each work through strengthening relationships
- ✓ We plan to continue to hold unique campaigns frequently with multiple stores in the second half of the year

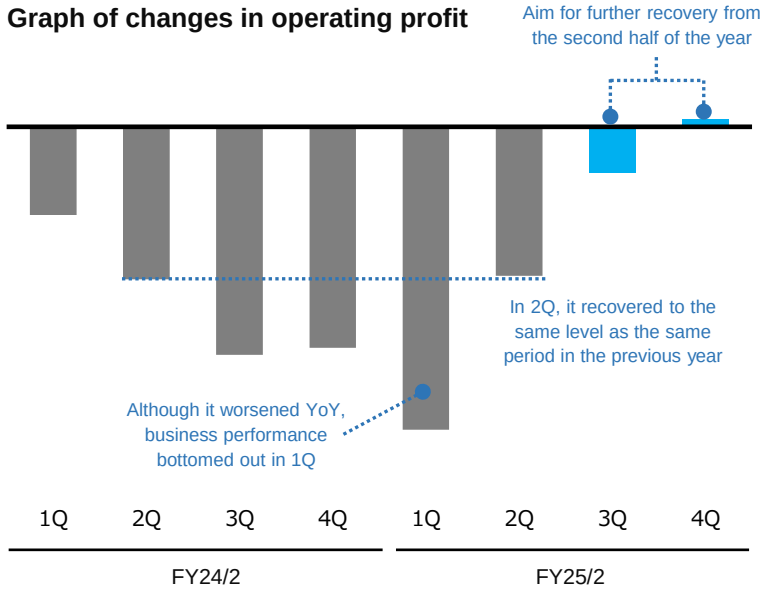
Print

Achieve a robust sales and profit structure by optimizing the number of copies issued for publications

- ✓ We have started controlling the number of copies issued for publications to respond to the latest market conditions. We have already seen a decline in the rate of returns, which we expect will lead to an increase in sales
- ✓ We expect to see a decrease in costs for paper and transportation by reducing the number of copies issued for publications and through the resale of returned books



Graph of changes in operating profit



Focus on creating popular works to become the web-novel platform of choice for writers and readers

everystar

- ✓ Establish the everystar brand by turning the cycle of creating hit works and improving the attractiveness of the novel-posting site
- ✓ Producing many hit titles, primarily for women, and achieving various media mixes including comic and drama adaptations

Novel Posting website

everystar

Total number of works posted: **more than 1.97 million**

Total number of creators: **more than 90,000**

Total number of readers: **More than 8.2 million**

Support system for original creators has produced many hit titles, mainly for women

- ✓ One person in charge per a title
- ✓ Commercialization proposals to multiple clients

To become the novel-posting site of choice for authors, readers, and publishers

- ✓ User inflows increased by approximately 20% over the past year
- ✓ Holding contests for all labels of comics for women sponsored by major publishers such as Shueisha and Kodansha

Comic adaptation



No.1 in overall rankings on mechacomi
*January 31, 2024, Daily Overall Ranking

Taisho Substitute Marriage: The Konpeito Unravels Sweetly



No. 1 in the girls' comic rankings on comic cmoa
*May 24, 2023, Daily girls' comic Ranking

I Was Deemed Incompetent for Not Being Able to Use Spirit Magic and Was Disowned, So I Chose Exile Over Becoming My Stepsister's Slave

Comic and drama adaptations



Adapted into a drama in July 2023, aired in the DEEP time slot of Nippon TV's Friday drama

The Neighbor of Healing Has a Secret



Adapted into a drama in August 2023, aired in the Drama Tokku time slot of MBS's Thursday drama

Wedding Planned Date



Adapted into a drama in October 2023, aired in the DRAMA ADDICT time slot of TVO's Wednesday drama

When the Intercom Rings

1 FanTop business

2 Imprint business

3 IP solution business

4 Global business

Aiming to expand the publishing market by developing a variety of eBook related services

✓ We provide a variety of services that contribute to solving issues surrounding the publishing industry, such as “flier,” a book summary service that allows users to read a book in 10 minutes (Group company: Flier Inc.), “OverDrive,” a digital library service for local governments, schools and businesses in Japan (provided by OverDrive, Inc. of the United States), and “Accessible Library,” a digital library service for people with disabilities specializing in voice reading of eBooks

Main business

Flier Book summary service

Book summary service that enables users to grasp the contents of a book in about 10 minutes with a summary article of about 4,000 characters

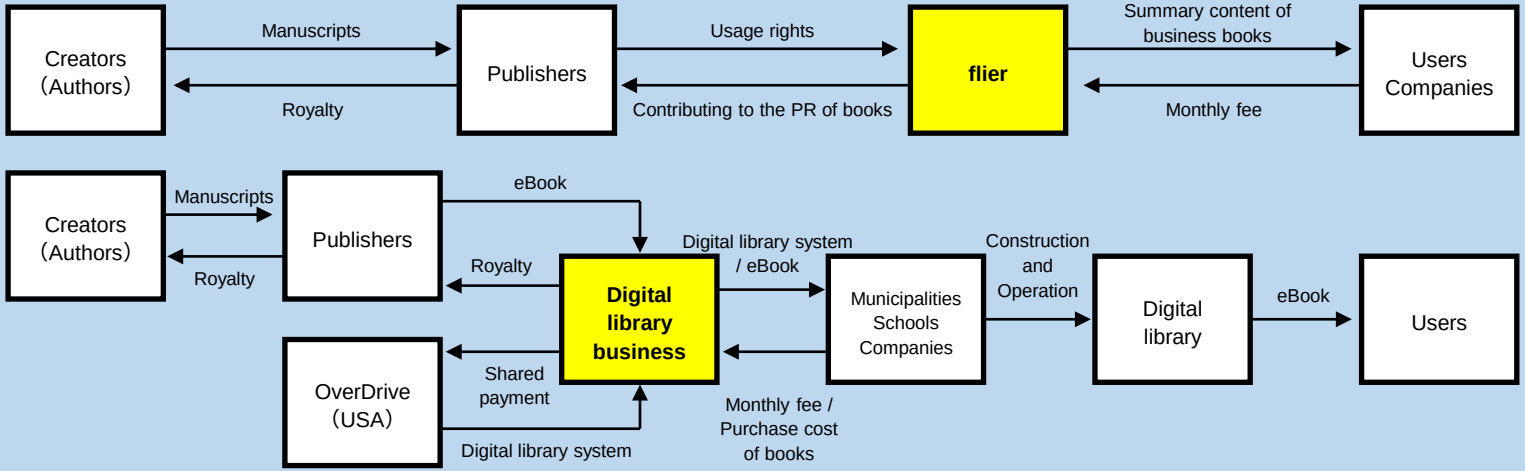
PUBFUN POD

POD (print-on-demand) services for corporate and individual customers

OverDrive Japan Digital library

Digital library service for domestic municipalities, schools, and companies

Business model



Both flier and digital library businesses are improving profitability due to an increase in the number of corporate subscribers

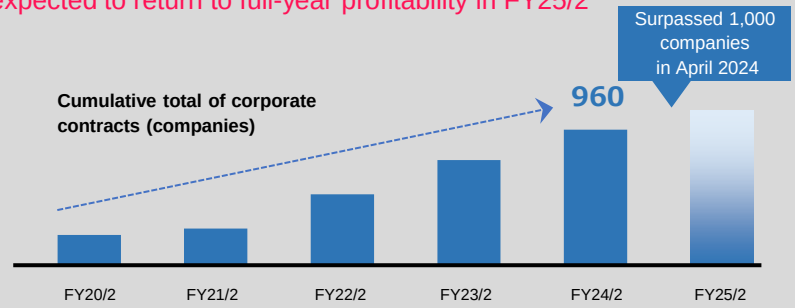
- ✓ Steady growth in the number of corporate contracts has been achieved, and earnings in both flier Inc. and the digital library businesses are improving.
- ✓ In the case of flier Inc., although it has continued to operate at a loss since the reinvestment phase starting from FY20/2, it is expected to achieve full-year profitability in FY25/2.

Expand reading opportunities for users

flier Inc.

- ✓ SaaS-type business model
- ✓ A service that summarizes a book into an article of about 4,000 characters under the supervision of the publisher, enabling a detailed understanding of the book's contents in about 10 minutes
- ✓ Steadily expanding business with an increase in corporate contracts due to a strengthened sales structure and an increase in the number of companies focusing on in-house training

After the reinvestment phase from FY20/2, the company is expected to return to full-year profitability in FY25/2

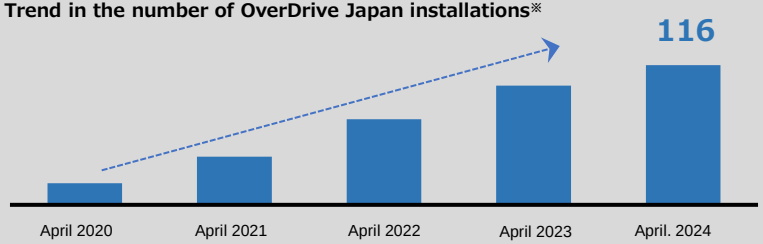


Digital library business Increase accessibility to libraries and books

OverDrive Japan

- ✓ A service that allows library users to search, borrow, browse, and return eBooks from Japan and abroad online
- ✓ The world's No.1 scale platform. More than 100,000 titles of Japanese books and 4 million titles of foreign books are available
- ✓ In 3Q FY24/2, the service expanded partly due to government subsidies to promote the use of My Number Card

Trend in the number of OverDrive Japan installations※



*Total number of installations by municipalities, schools, and companies

Launch a new HR SaaS service for corporate customers and aim to expand sales through cross-selling

- ✓ Book summary service "flier" launched as a toC service
- ✓ Rapid growth in toB sales, capturing the needs of corporate human resource development. **The cumulative number of corporate contracts has doubled to 1,000 in the past two years**
- ✓ **Leveraging the connections with corporate management and human resource departments established through flier business, the company released a new service, "flier Growth Organization Navi," to address the challenges of human capital management. The company aims to efficiently increase the number of new users**

flier

- ✓ Book summary service for business people
- ✓ Provides summaries of more than 3,600 books
- ✓ Enables efficient knowledge acquisition and the development of self-motivated study habits

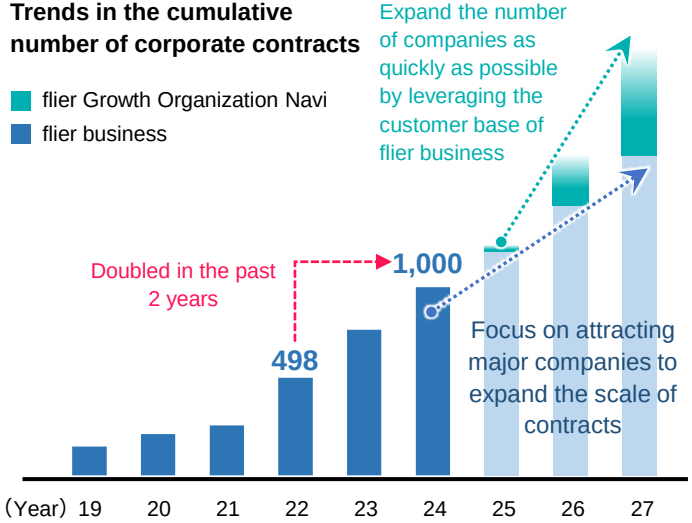
Although it was toC at the time of its founding, toB grew rapidly and became the main service

▼

Corporate services as welfare benefits are growing strongly

- ✓ Corporate clients expand in response to corporate human resource development needs
- ✓ Aiming to increase the scale of contracts per company by focusing on cultivating large companies in the future

Trends in the cumulative number of corporate contracts



New toB service

flier 成長組織ナビ™

Employee survey service for developing environments for growth

- ✓ Employees answer around 30 questions once or twice a year to visualize development issues and support the development of environments that help employees grow
- ✓ Can be used as an indicator for human capital information disclosure, which has become mandatory
- ✓ Revenue model based on Number of Employees x Unit Price

Accelerate sales growth by developing multiple HR SaaS services to meet the needs for corporate human resource development and human capital management promotion

1 FanTop business

2 Imprint business

3 IP solution business

4 Global business

Operating overseas development support business for Japanese content and publishing DX services overseas

- ✓ Media Do International not only translates and distributes Japanese content to book retailers but also handles marketing and promotion, providing comprehensive support for the overseas expansion of content
- ✓ The company's overseas publishing DX service has a strong business base with overseas publishers, including the five major U.S. publishers, and aims to further expand its market share in the future.

Main business

Media Do International

Support for the overseas expansion of Japanese content

The international business development base of the MEDIA DO Group. In addition to translating and publishing Japanese content and distributing it to book retailers, we also provide marketing and promotional support

Firebrand

Publishing DX Service

Providing ERP tools to centrally manage the entire publishing workflow from editing, production, marketing, and PR to sales management

NetGalley

Publishing DX Service

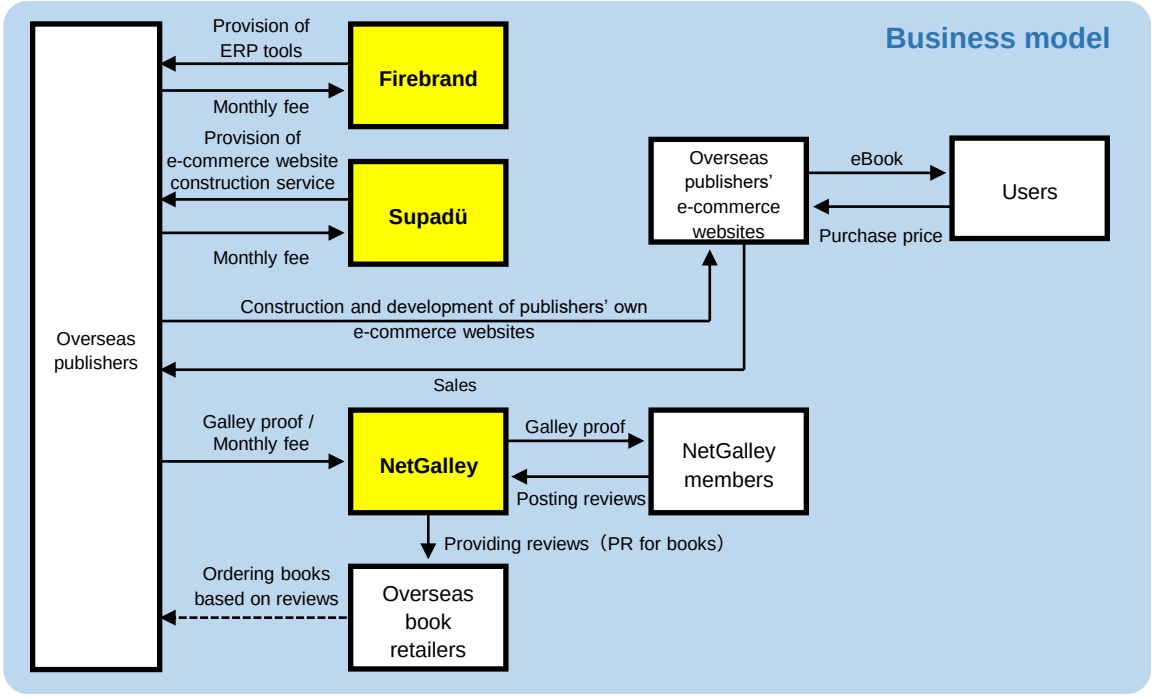
Providing web marketing tools for books that allows users to read pre-release manuscripts (galley) of the book in digital format and post reviews

Supadü

Publishing DX Service

Providing "Supafolio," a metadata management platform for publishers that enables them to easily and inexpensively build e-commerce websites that can directly sell their own books (paper and electronic) linked to bibliographic information

Business model

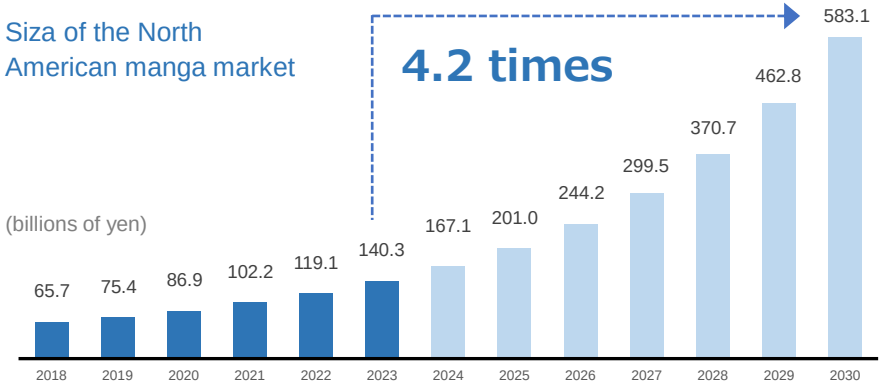


As the overseas comic market expands, the need to enter overseas markets is increasing, but issues also arise

- ✓ The U.S. comic market is expected to expand to a scale of 580 billion yen by 2030, against the backdrop of the growing popularity of Japanese content. The need for publishers and eBook retailers to enter overseas markets is increasing
- ✓ On the other hand, the lack of legitimate translated content and expertise in distribution overseas have become issues for publishers and eBook retailers to enter overseas markets

With the momentum of the expansion of the comic market in North America, the need for publishers and eBook retailers to enter overseas markets is increasing

- ✓ It is expected to reach 580 billion yen—about 4.2 times the current amount—by 2030, and significantly exceed the market size of Japanese electronic comics, which was approximately 480 billion yen in 2023
- ✓ There are around 14,000 English translations of Japanese comics, which is less than 2% of the total, meaning there is vast room for market development



On the other hand, there are issues in developing content for overseas markets

Issue 1

Difficulty in procuring legitimate content

With the development of AI translation, etc., it is expected that the amount of legitimate translated content will increase in the future to support development overseas

Issue 2

Lack of know-how for distribution overseas

Source: Japan External Trade Organization, "U.S. Market Report on Anime-Related Services and Products (Analysis Report Based on Interviews with U.S. Experts, etc.)," calculated at 1 dollar = 150 yen

The MEDIA DO Group, as a whole, can provide support to address the issues involved in entering overseas markets

- ✓ As the largest eBook wholesaler, MEDIA DO can handle almost all content in Japan and has knowledge and data related to the distribution of content overseas, allowing it to support the entry of publishers and eBook retailers into overseas markets on a group-wide basis
- ✓ We are increasing our achievements in supporting our customers with entering overseas markets, including supporting Shueisha, one of the four major publishers, with developing its content overseas and supporting NTT DOCOMO with distributing its electronic comics overseas

1. Procurement of legitimate content

Media Do

We can handle almost all content in Japan

- ✓ As the largest eBook wholesaler, we have a business foundation and trust with over 2,200 Japanese publishers

2. Extensive know-how for distribution overseas

MyAnimeList

Marketing support based on big data

- ✓ One of the world's largest Japanese anime and manga communities and databases, with 18 million registered members and 1.2 billion pieces of viewing and reading big data

MD-i

Extensive knowledge of content distribution overseas

- ✓ Established a base in the U.S. in 2016
- ✓ Has dealings with over 500 U.S. and European publishers and is well-versed in the overseas publishing industry

An example of support for eBook retailers

NTT docomo × Media Do MyAnimeList

Electronic comic distribution service for overseas with NTT DOCOMO

- ✓ MEDIA DO, NTT DOCOMO, Akatsuki Group, and MyAnimeList signed a business partnership agreement in December 2023
- ✓ MEDIA DO will support content procurement and translation for NTT DOCOMO, the service provider, and MyAnimeList will provide data for selecting titles and support marketing
- ✓ **Steady progress toward launch**

An example of support for publishers

集英社 × MD-i

Support for development of "Tokyo Swindlers" overseas

- ✓ Translation, publishing (print book/eBook), marketing, and distribution for eBook retailers
- ✓ Tie-up marketing development for Netflix's global drama series
  → Netflix series ranked No. 1 all-time in Japan and in the top 10 in 14 countries around the world, mainly in Asia



Total support for overseas publication of English-language translated works (manga, literature, art books): 16,384 items

Sales and profits are on an upward trend due to an increase in the number of corporate subscribers. Aiming to expand market share in the future

- ✓ Providing DX services using a SaaS-based business model to publishers in Europe and North America, including the five major United States publishers
- ✓ Expecting to increase sales and profits in FY25/2, following FY24/2

DX support for publishers

Web marketing tools for books

- ✓ Provides manuscripts of works in digital data format. Service for booksellers, librarians, and readers that can be used for review submission, book promotion, and book selection
- ✓ **Annual churn rate is 3%**

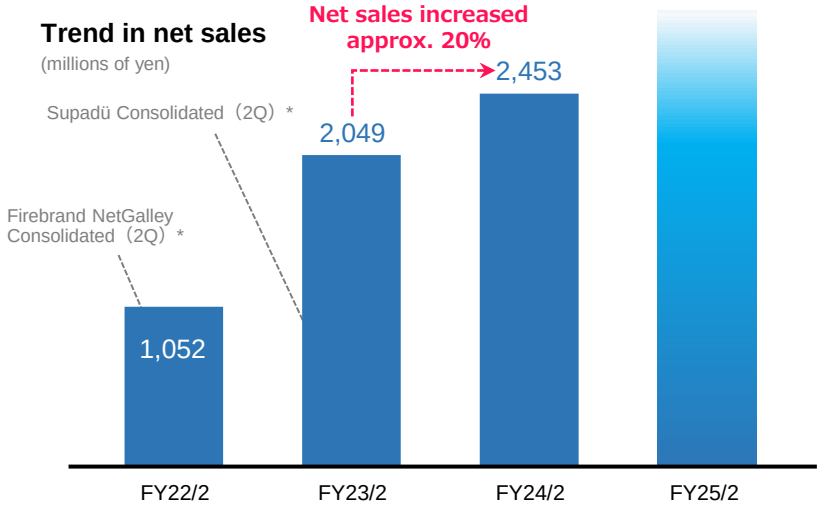
ERP (integrated publication data management and analysis) tool

- ✓ Centralized management of the entire publishing workflow from editing, production, marketing, public relations to sales management
- ✓ **Annual churn rate is 0%**

In-house EC system construction tool for publishers

- ✓ Provide “Supafolio”, a metadata management platform that allows users to easily and inexpensively build websites that can directly sell their own books (paper and electronic) linked to bibliographic information
- ✓ **Annual churn rate is less than 3%**

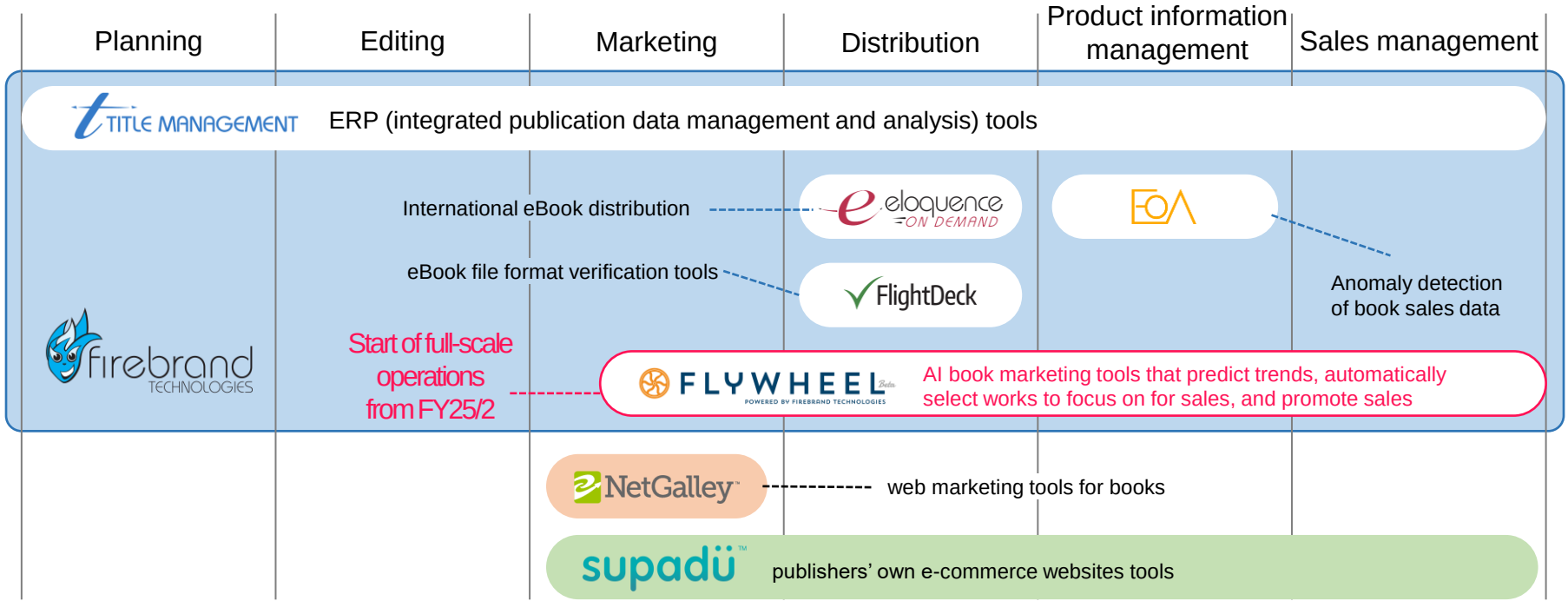
- ✓ **FY24/2: Increased in sales and income due to an increase in the number of corporate contracts**
- ✓ **FY25/2: Expect to increase both sales and income**



*Since the consolidation started in 2Q, sales are reflected for 9 months of each year
*Exchange rate: 110.4 yen/$ for FY22/2, 132.1 yen/$ for FY23/2, and 141.2 yen/$ for FY24/2.

One-stop support for publishing workflow, introduction of a new service to attract more customers

- ✓ Provides a variety of services that strongly support digital transformation (DX), specializing in the publishing industry in Europe and the U.S.
- ✓ With a high level of development, the company maintains a top-level service market share and a low churn rate for each service
- ✓ AI book marketing tools 'FLYWHEEL' launch aims to cross-sell



04 Full-year Earnings Forecast for FY25/2

Consolidated Earnings Forecast

- ✓ Sales and profits are expected to increase for the first time in three fiscal years, bottoming out in FY24/2, when sales were affected by the transfer of LINE Manga to the company
- ✓ Expect to improve sales and profits by increasing market share of eBook distribution business, improving profit/loss by progress in each of the strategic investment businesses, and reviewing the business portfolio

	FY24/2 Actual results	FY25/2 Forecast	YoY
Net sales	¥94.0bn	¥98.0bn	+4.2%（+4.0bn）
Operating profit	¥2,066mn	¥2,300mn	+11.3%（+234mn）
Ordinary income	¥1,990mn	¥2,230mn	+12.0%（+240mn）
Profit attributable to owners of parent	-319mn	¥1,330mn	N/A（+1,649mn）
EBITDA	¥3,394mn	¥3,560mn	+4.9%（+166mn）
ROE	–	8.0%	–

Performance Forecasts by Segment

Net Sales

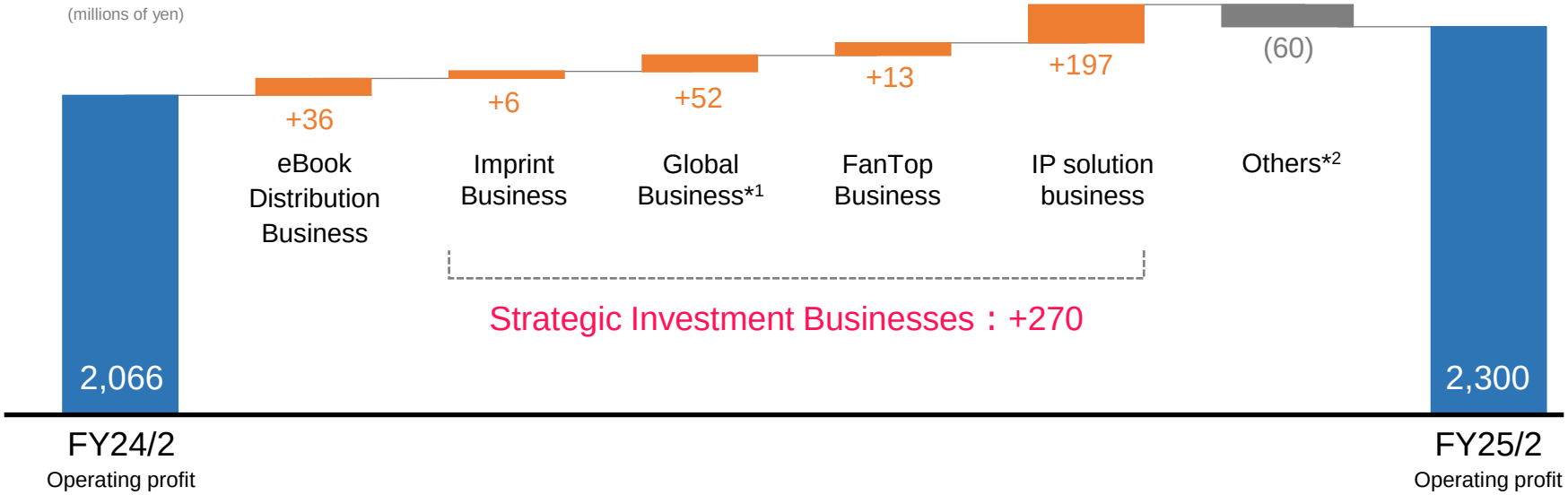
	FY24/2 (Actual results)	FY25/2 (Forecast)	Difference	Percent change
eBook distribution business	¥86.4bn	¥90.0bn	+¥3.6bn	+4.1%
Strategic investment businesses	¥8.6bn	¥9.0bn	+¥4.0bn	+4.8%
Adjustment amount	-¥1.0bn	-¥1.0bn	¥0.0bn	-
Total	¥94.0bn	¥98.0bn	+¥4.0bn	+4.2%

Operating Profit

	FY24/2 (Actual results)	FY25/2 (Forecast)	Difference	Percent change
eBook distribution business	¥4.9bn	¥4.9	¥0.0bn	+0.7%
Strategic investment businesses	-¥1.2bn	-¥1.0	+¥0.2bn	-
Adjustment amount	-¥1.5bn	-¥1.6	-¥0.1bn	-
Total	¥2.0bn	¥2.3	+¥0.3bn	+11.8%

Key Points of Performance

- ✓ Return to a growth trend in sales and profit from FY25/2
- ✓ Profit of eBook distribution business will increase due to expansion of distribution share
- ✓ Profit of strategic investment businesses will improve mainly in IP solution business



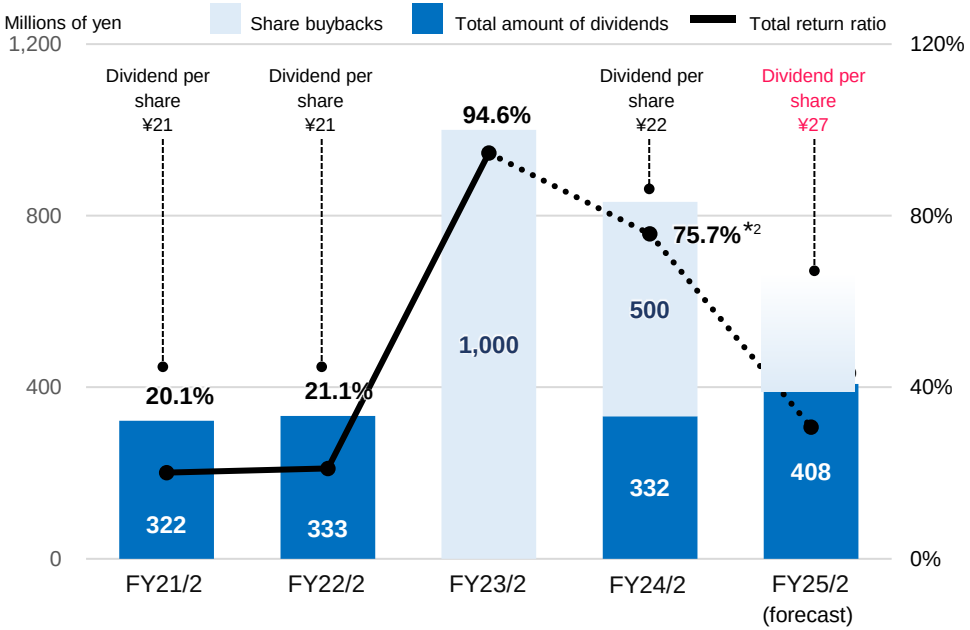
*1 Includes the impact of the decrease in goodwill amortization expenses due to the impairment of goodwill of Supadü implemented in FY24/2.
*2 Includes expenses for the headquarters and Gambarou Tokushima Co., Ltd. expenses

05 Shareholder Returns Policy

Shareholder returns in FY25/2

- ✓ Plans to pay a dividend of 27.00 yen per share (total of 408 million yen), an increase of 5 yen from the previous fiscal year
- ✓ The total return ratio*1 is expected to be 30.7%
- ✓ Further dividend increases will be considered depending on future earnings, and the company will also make decisions on share buybacks in a flexible manner

Trends in total return ratio



Shareholder return policy

Total return ratio: 30% or higher

Dividend forecast: 27.00 yen per share, an increase of 5 yen from the previous year (total of 408 million yen)

- We plan to continue providing stable returns
- Total return ratio of more than 30% based on dividends alone
- Performance is expected to bottom out in FY24/2 and recover from FY25/2 onward

Share buybacks

- We plan to make flexible implementation decisions based on stock price trends

*1 Total return ratio = (total dividends paid + total share repurchases) ÷ profit attributable to owners of parent

*2 For FY2023, it is not possible to correctly calculate the total return ratio because profit attributable to owners of parent was in the red; therefore, the total return ratio of 75.7%, calculated using the initial forecast amount of the profit attributable to owners of parent of ¥1,100mn, is presented

06 Sustainability

Basic Sustainability Policy

- ✓ Through co-creation with authors, publishers, users, and eBook retailers that serve as access points, we aim to build a social ecosystem aligned with our mission of “Unleashing a virtuous cycle of literary creation” and our vision of “More Content for More People!”
- ✓ We take pride in our responsibility to contribute to the formation of a healthy economy and the cultural advancement brought about by written works, and all our employees are united in actively engaging in corporate activities.
- ✓ In addressing environmental issues and social challenges, represented by the SDGs, we will promote management and strategies anchored in our mission and vision. While organizing business opportunities and risks from an ESG perspective, we will resolve social issues and achieve steady growth, for the purpose of increasing corporate value.

Basic Sustainability Policy

Based on the principles of growth and potential espoused by its corporate creed, the MEDIA DO Group (comprised of MEDIA DO Co., Ltd., and its consolidated subsidiaries) aspires to have a positive impact on society as a facilitator for maximizing the value provided to all stakeholders involved in the process of exercising its corporate philosophy. We thereby aim to become an organization that will thrive over the next century.

At the MEDIA DO Group, we are firm believers in the potential of content as well as in the endless possibilities of all people. By connecting the unlimited potential of content and people, we seek to always function as an intermediary that unites the world and helps shape a better future for society.

Improvements to Corporate Value through Material Issues

- ✓ In consideration of the MEDIA DO Group Basic Sustainability Policy, the Group has identified 10 material management issues (priorities) that must be addressed.
- ✓ With a focus on these material issues, we will further synchronize social and corporate sustainability and strive to achieve long-term and continuous improvements to corporate value.

Positioning of each Material Issues



Corporate management framework

Strategic investment and business portfolio optimization

In addition, the appropriate delegation of authority and review of regulations within group companies

✓ Reallocation of corporate resources

✓ Promote of TCFD compliance

Preservation and optimal use of natural capital

Development of literary creationcycle and maximizationof value thereof

Framework for personal and organizational growth



Creation of comfortable workplace environment and promotion of well-being

Cultivation of innovative people

Empowerment of communities

✓ Promote of Human Capital Management

Enhancement of corporate governance	Commitment to compliance	Strengthening of information security	Utilization of advanced technologies
✓ Optimization of the management structure, Board of Directors, and various committees	✓ Review of regulations and fostering company-wide awareness of compliance	✓ Strengthening IT governance, including internal infrastructure, and promoting industry-wide digital transformation (DX)	



Governance supporting all frameworks

For more information about our sustainability, please visit our website （ https://mediado.jp/english/sustainability/ ）

Promote ESG Initiatives for Building a Sustainable Corporate Entity

2020

- Introduction of an Executive Officer System
- Publication of MEDIA DO Report
- Establishment of Key ESG Themes

2021

- Formulation and revision of various policies, including the Basic Policy on Governance, in line with the revised Corporate Governance Code
- Appointment of the first female director
- Establishment the Nomination and Compensation Committee

2022

- Transition to TSE Prime Market
- Establishment the Sustainability Committee

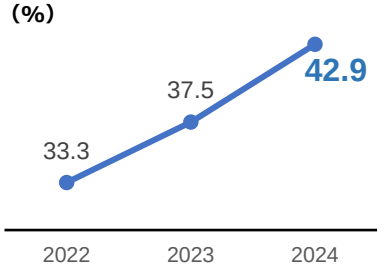
2023

- Appointment of the first internally promoted female director
- Identify Material Issues

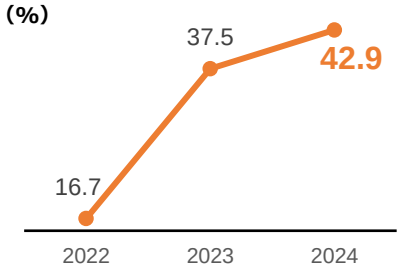
2024 (Expected)

- **Transition to Two Representative Directors**
- **Ratio of female directors 42.9%**
- **Initiatives Dealing with Material Issues**
- **Strengthening of Corporate Governance**

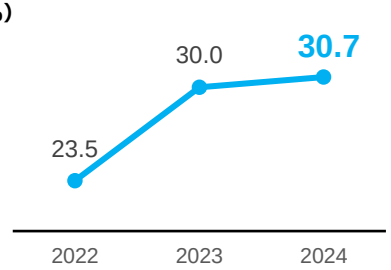
Ratio of outside directors



Ratio of female directors



Ratio of female managers*1



External evaluation*2

FTSE Blossom Japan Sector Relative Index

`1 The figures represent Media Do on a standalone basis. The latest figures are as of March 2024.

*2 FTSE Russell confirms that MEDIA DO Co., Ltd. has been independently assessed according to the index criteria,and has satisfied the requirements to become a constituent of the FTSE Blossom Japan Sector Relative Index. The FTSE Blossom Japan Sector Relative Index is used by a wide variety of market participants to create and assess responsible investment funds and other products.

Transition to Two Representative Directors from FY25/2

- ✓ Realize swift decision making and strengthen governance
- ✓ Clarify roles and accountability of both and aim to enhance corporate value while working closely together



President and CEO

Yasushi Fujita

- Create corporate philosophy and identity
- Build greater partnerships with industry by harnessing 30 years of executive management experience and insight
- Plan integrated management strategy, develop businesses, etc.



Vice President and CFO

Hiroshi Kanda

- Financial strategy and business management
- Promote IR and sustainability activities, etc.
- Plan and promote human capital strategy
- Realize swift business execution and optimal resource allocation by covering the entire Group

Career summary

Apr. 2008	Joined UBS Securities Japan Co., Ltd.
July. 2009	Joined Frontier Management Inc.
June. 2013	Established Flier Inc., Director (current position)
Jan. 2018	Joined the Company, General Manager in charge of Corporate Planning
June. 2019	Office
June. 2020	General Manager of Corporate Planning Office
May. 2022	Executive Officer and CSO
	Director, CSO and CFO (current position)

New Management Team of FY25/2

Female board representation 42.9% (3 of 7 positions)

Inside Directors (4)



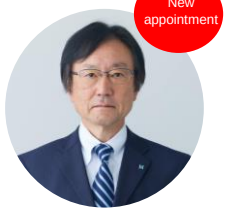
Yasushi Fujita
President and CEO
Member of Nomination and Remuneration Advisory Committee



Hiroshi Kanda
Vice President and CFO



Kayoko Hanamura
Director and COO



New appointment

Koichi Sekiya
Director

Career summary

Sept. 1989	Joined Kagokawa Haruki Corporation
Mar. 1993	Joined Kadokawa Shoten Publishing Co. Ltd.
Mar. 2005	Representative Director and President of KADOKAWA Book Services Co., Ltd.
Mar. 2007	Representative Director and President of KADOKAWA Group Publishing Co., Ltd.
June 2009	Director of KADOKAWA Group Holdings, Inc.
Apr. 2013	Managing Director of KADOKAWA Group Holdings, Inc.
Apr. 2015	Director and senior executive officer of KADOKAWA CORPORATION
Apr. 2016	Representative Director and President of KADOKAWA UPLINK INC.
May. 2016	Representative Director and President of Tokorozawa Sakura Town Inc.
June. 2019	Director of KADOKAWA CORPORATION
June. 2020	Representative Director and Chairman of Cool Japan Travel, Inc.
June. 2022	Representative Director and President of KADOKAWA KEY-PROCESS Co., Ltd.

Independent Outside Directors (3)



Ayako Kanamaru
Outside Director
Chair of Nomination and Remuneration Advisory Committee



Haruo Miyagi
Outside Director
Member of Nomination and Remuneration Advisory Committee



Junko Mokuno
Outside Director
Member of Nomination and Remuneration Advisory Committee

Audit & Supervisory Board Members (4)

Kazuyoshi Ohwada
Standing Audit & Supervisory Board Member

Makoto Nakajima
Standing Outside Audit & Supervisory Board Member

Toshiaki Morifuji
Outside Audit & Supervisory Board Member

Tsuyoshi Shiina
Outside Audit & Supervisory Board Member

Executive Officers (7)

Yuichiro Onuki
Executive Officer
In Charge of eBook Distribution Business
New appointment

Teruyoshi Ando
Executive Officer
In Charge of IP & Solutions Business and Global Business

Atsushi Mizoguchi
Executive Officer
CEO of MyAnimelist
New appointment

Ryo Yamada
Executive Officer
In Charge of Corporate Planning

Shoichiro Tokoro
Executive Officer
Accounting

Kaname Nakano
Executive Officer and CIO*1

Minoru Mikoda
Executive Officer and CHRO*2
New appointment

Directors scheduled to retire

Shin Niina
After retirement as director, Shin Niina will serve as an advisor to the Company, advancing the Company's role in industry groups and providing advice concerning the Company's businesses

Atsushi Mizoguchi
After retirement, Atsushi Mizoguchi will be appointed executive officer of the Company, focusing on the duty of CEO of MyAnimeList, an equity method affiliate

*1 : Chief Information Officer *2 : Chief Human Resource Officer

Forward-looking statement and unaudited information disclaimers

Information presented herein includes forward-looking statements. These forward-looking statements are based on current expectations, forecasts and assumptions that involve risks, all of which entail uncertainties that could lead to outcomes that substantively differ from the forward-looking statements' content.

Such risks and uncertainties include general industry and market conditions and general domestic and international economic conditions, including interest rate and exchange rate movements. MEDIA DO assumes no responsibility to update or revise forward-looking statements contained herein, even if new information becomes available or unanticipated events occur.

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https://mediado.jp/english/

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