

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

**MEDIA DO Co., Ltd.**

**FINANCIAL  
RESULTS  
BRIEFING  
Q1 FYE 2/26**



Media Do

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# Executive Summary

MEDIA DO Co., Ltd.  
Q1 FYE 2/26 Results

## Q1 Highlights

USD in thousands

Net sales	\$180,211	(Achievement rate: 24.5%)
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EBITDA	\$6,582	(Achievement rate: 24.2%)
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Operating profit	\$4,531	(Achievement rate: 24.0%)
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Profit attributable to owners of parent	\$5,667	(Achievement rate: 40.9%)
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(Achievement rate: Achievement rate compared to initial forecast)

### Strong start in Q1 with YoY growth in revenue and profit, progressing as planned

- **Net sales:** Continued solid performance in existing distribution channels of the eBook Distribution business
- **Operating profit:** Profitability improved as the turnaround at NIHONBUNGEISHA progressed
- **Profit attributable to owners of parent:** Increased significantly due to +\$3,682 gain from the sale of MyAnimeList, which had been incorporated into the initial forecast

\* Calculated at the exchange rate as of July 7, 2025 (\$1 = ¥144.34)

## Q1 Topics

### eBook Distribution Business

- Profit declined year on year due to temporary factors such as the absence of a prior-year campaign that was shifted in timing and fluctuations in sales incentives. We aim to increase absolute profit by expanding our market share through the acquisition of new distribution channels

### Strategic Investment Businesses

- Net sales: \$15,018 (YoY -\$258, -1.8%)  
Decline from the previous year due to the sale of Everystar at the end of FYE 2/25
- Operating loss: -\$1,013 (YoY +\$1,681)  
Mainly driven by improvement in NIHONBUNGEISHA performance compared to the same period last year (+\$838)

### Growth Strategy

- Global strategy  
To advance overseas development, we strengthened collaboration with group companies and entered into a business and capital alliance with SHIFT Inc.
- SC business  
The arena concept, enabled by the early profitability of our sports business, has become more tangible, offering opportunities to contribute further to local communities and scale up the business. We will continue to build strong relationships with regional societies while working toward establishing a solid earnings base.

MEDIA DO Co., Ltd.  
Q1 FYE 2/26 Results

# 01 | Financial Highlights

# Consolidated Performance Highlights

- ✓ Net sales
- ✓ EBITDA / Operating profit
- ✓ Profit attributable to owners of parent

Growth in existing distribution channels remained steady in the eBook Distribution business  
 Profitability improved across various businesses in the Strategic Investment businesses, with notable progress at NIHONBUNGEISHA  
 Gain from the sale of MyAnimeList (MAL) led to outsized progress in net profit versus other metrics, as planned

USD in thousands	Q1 FYE 2/25	Q1 FYE 2/26	YoY
Net sales	\$173,990	\$180,211	+3.6% (+6,221)
EBITDA	\$5,493	\$6,582	+19.8% (+1,088)
Operating profit	\$3,294	\$4,531	+37.6% (+1,237)
Profit attributable to owners of parent	\$1,693	\$5,667	+334.8% (+3,974) Impact from gain on sale of MAL (+3,682)

# Achievement Rate Against Full-Year Performance

- ✓ Although Q1 net sales tends to be lower than Q2 and Q4 due to seasonal factors such as long holidays, it reached nearly 25% of the full-year forecast, reflecting solid progress
- ✓ Net profit grew significantly due to the gain on the sale of MyAnimeList, which was factored into the initial forecast

USD in thousands

0%

50%

100%

**Net sales**

**\$180,211**

**Achievement rate**  
**24.5%**

Full-year forecast  
\$734,377

**EBITDA**

**\$6,582**

**Achievement rate**  
**24.2%**

Full-year forecast  
\$27,227

**Operating profit**

**\$4,531**

**Achievement rate**  
**24.0%**

Full-year forecast  
\$18,844

**Net income attributable  
to owners of parent**

**\$5,667**

**Achievement rate**  
**40.9%**

Full-year forecast  
\$13,856

Net sales by Segment

Reportable segments*1						
USD in thousands	eBook Distribution business	Strategic Investment businesses		Q1 FYE 2/25	Q1 FYE 2/26	YoY
		MEDIA DO	Subsidiaries			
Types of services provided*2	Distribution	eBook Distribution business		158,905	165,901	+4.4% (+6,995)
	Book/magazine publishing		NIHONBUNGEISHA	3,061*2	3,262*2	+6.5% (+201)
	Web service operation	Manga Saison	Audiobook FanTop Digital library	6,078	4,980	-18.0% (-1,097)
	Solutions for Publish Industry		Firebrand NetGalley Supadü	5,016	4,997	-0.3% (-19)
	other		MD-i*3 ARTRA*3 GAMBAROU TOKUSHIMA	928	1,070	+15.3% (+142)
Total				173,990	180,211	+3.5% (+6,221)

\*1 Representative businesses are listed by segment classification and service type

\*2 Values primarily reflect sales from print media, excluding eBook-related revenues

\*3 MD-i=Media Do International, Inc., ARTRA=ARTRA ENTERTAINMENT Inc.

\* Calculated at the exchange rate as of July 7, 2025 (\$1 = ¥144.34)

MEDIA DO Co., Ltd.  
Q1 FYE 2/26 Results

## 02 | Earnings Trends

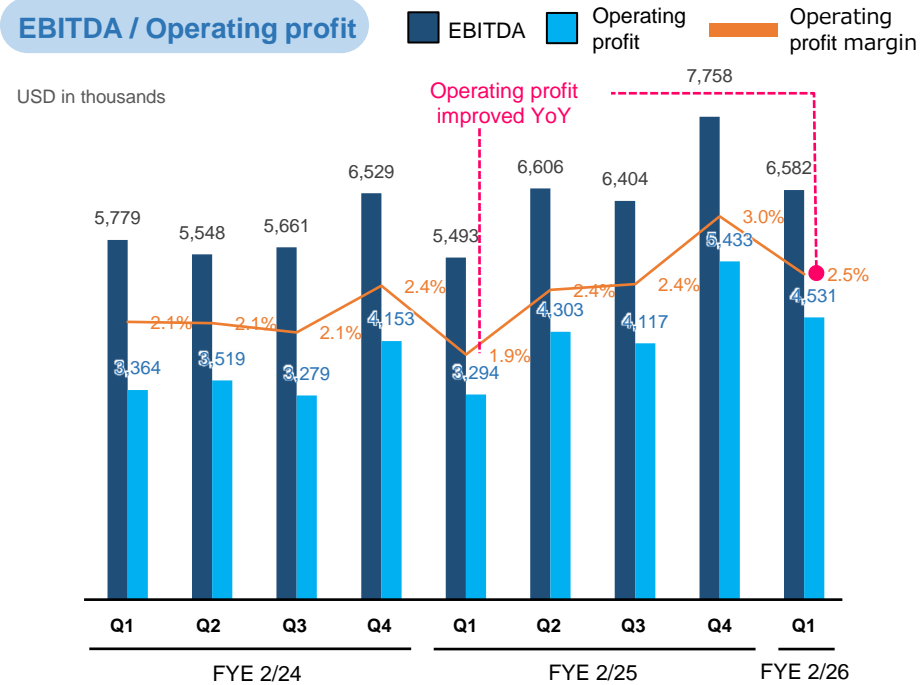
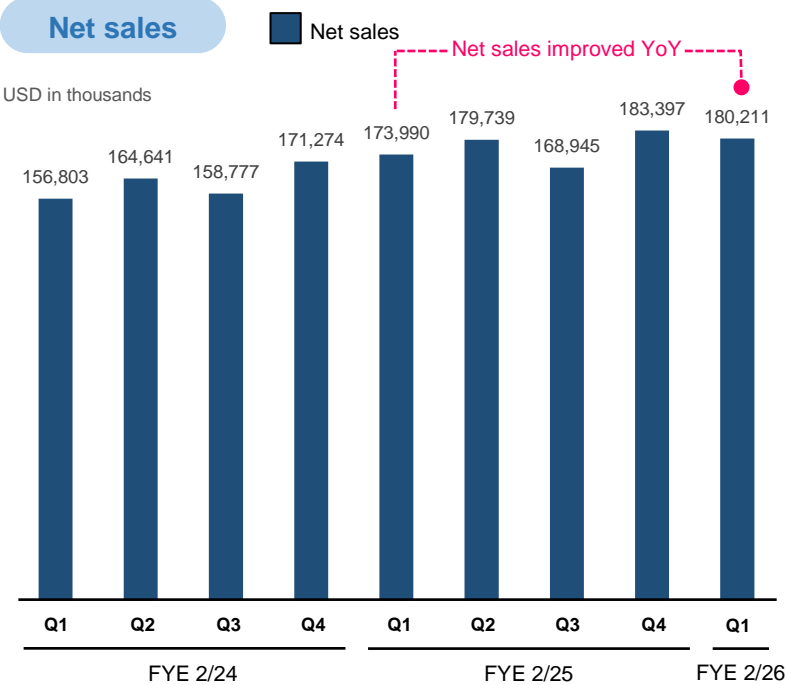


## 2. Earnings Trends

# Consolidated performance

# Overview

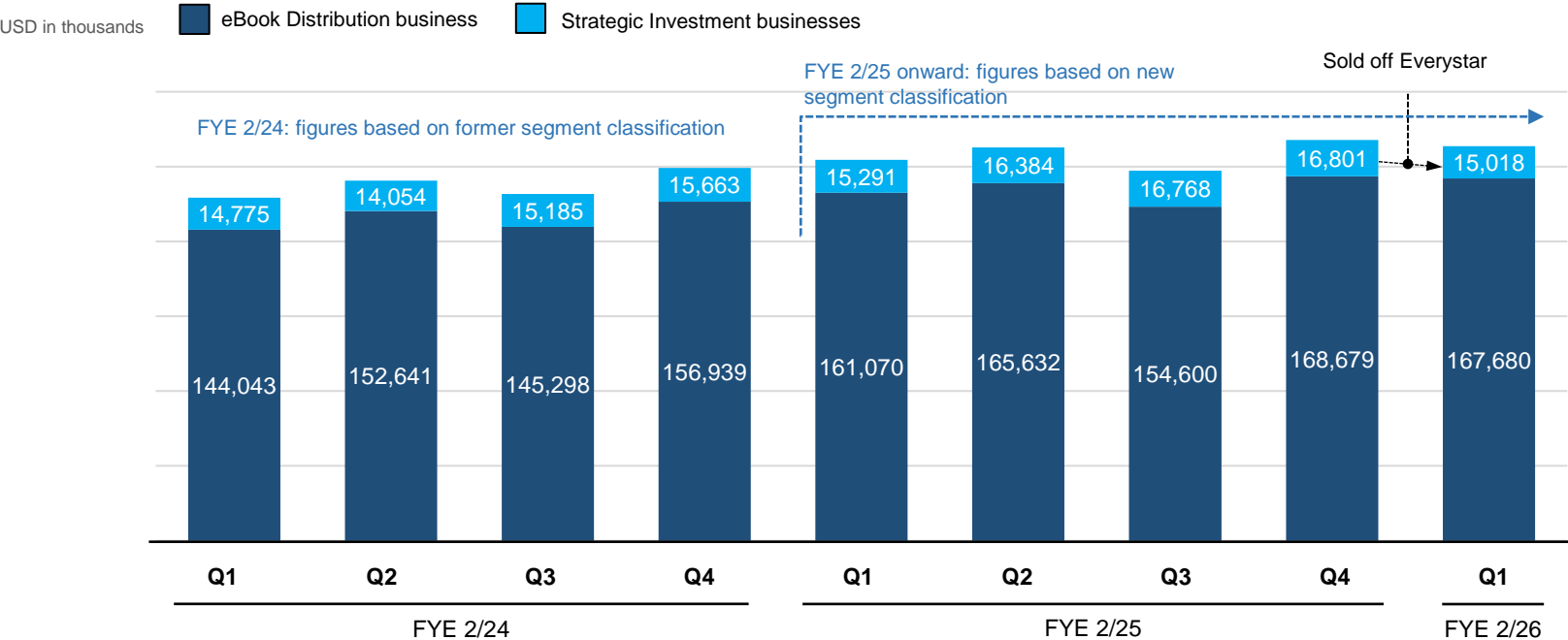
- ✓ **Net sales increased YoY** in Q1 FYE 2/26, continuing the trend from the previous year. QoQ decline was mainly due to seasonal factors affecting the eBook Distribution business
- ✓ **Operating profit increased YoY**, driven by profit improvement at NIHONBUNGEISHA. On a QoQ basis, profit declined due to temporary factors such as fluctuations in sales incentives in the eBook Distribution business



\* Calculated at the exchange rate as of July 7, 2025 (\$1 = ¥144.34)

# Sales Trends (by Segment) <sup>\*1</sup>

- ✓ eBook Distribution Business: net sales increased YoY but declined QoQ due to seasonal factors
- ✓ Strategic Investment businesses: recorded YoY revenue growth excluding the impact of the Everystar sale
- ✓ From FYE 2/26, net sales from the “GAMBAROU TOKUSHIMA”<sup>\*2</sup> initiative has been included in the Strategic Investment businesses; FYE 2/25 figures restated for comparison

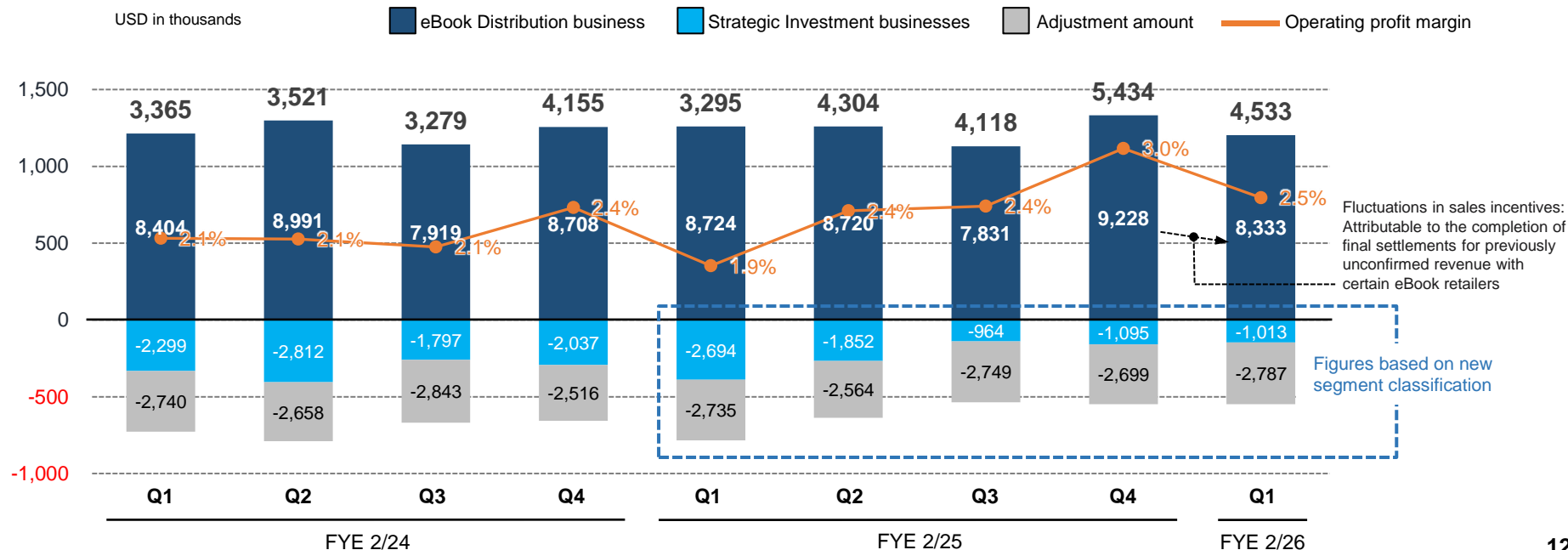


\* Net sales figures exclude inter-segment adjustments. For adjustment amounts by quarter, see p.27

\* Calculated at the exchange rate as of July 7, 2025 (\$1 = ¥144.34)

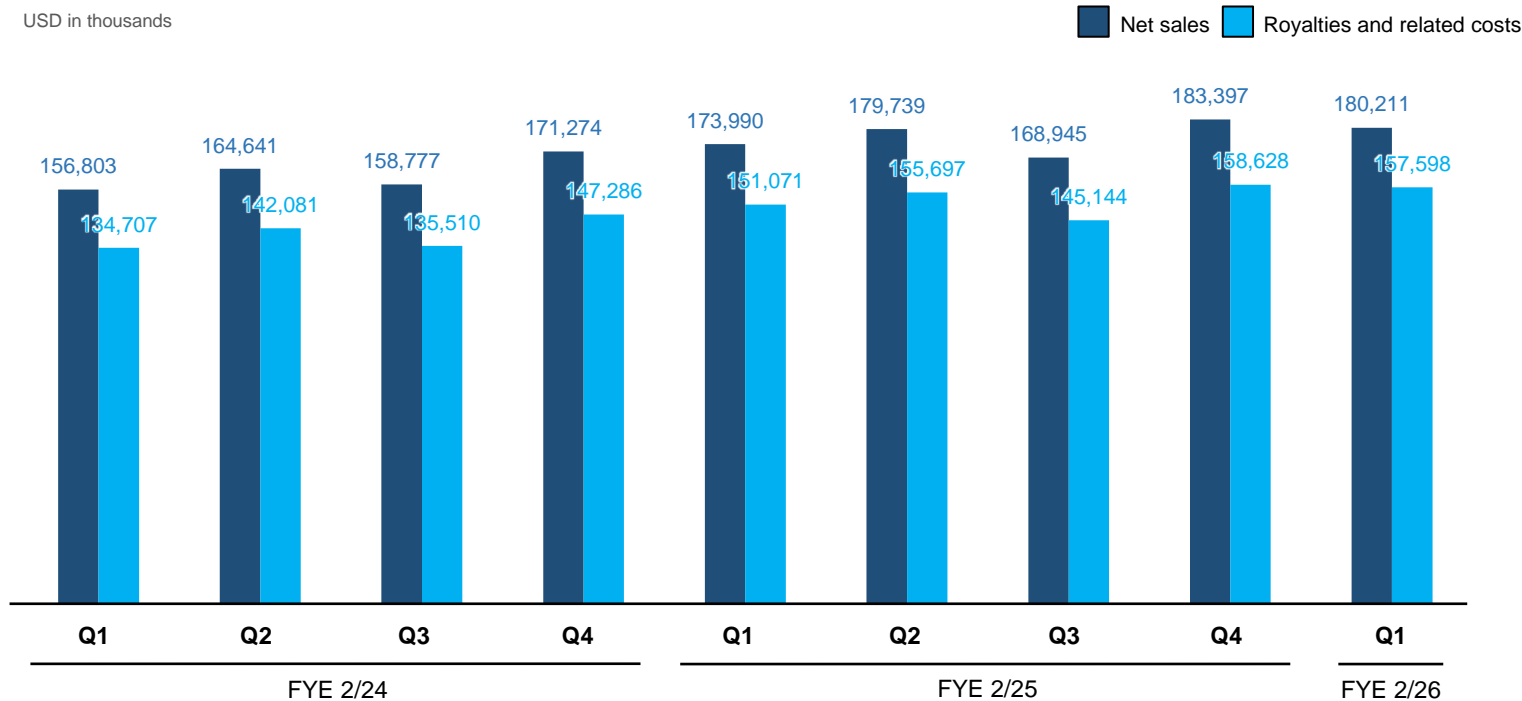
# Operating Profit Trends (by Segment)

- ✓ eBook Distribution business: recorded a decline in profit both YoY and QoQ due to temporary factors such as the absence of a prior-year campaign that was shifted in timing and fluctuations in sales incentives
- ✓ Strategic Investment businesses: operating loss narrowed YoY and QoQ as profitability improved across businesses
- ✓ Segment reclassification in FYE 2/26 to include "GAMBAROU TOKUSHIMA" in Strategic Investment businesses; FYE 2/25 figures restated for comparison
- ✓ Adjustments (head office expenses) increased both YoY and QoQ due to organizational strengthening



# Trends in Royalties and Other Costs\*

✓ Changes in royalties and other costs directly tied to net sales fluctuations

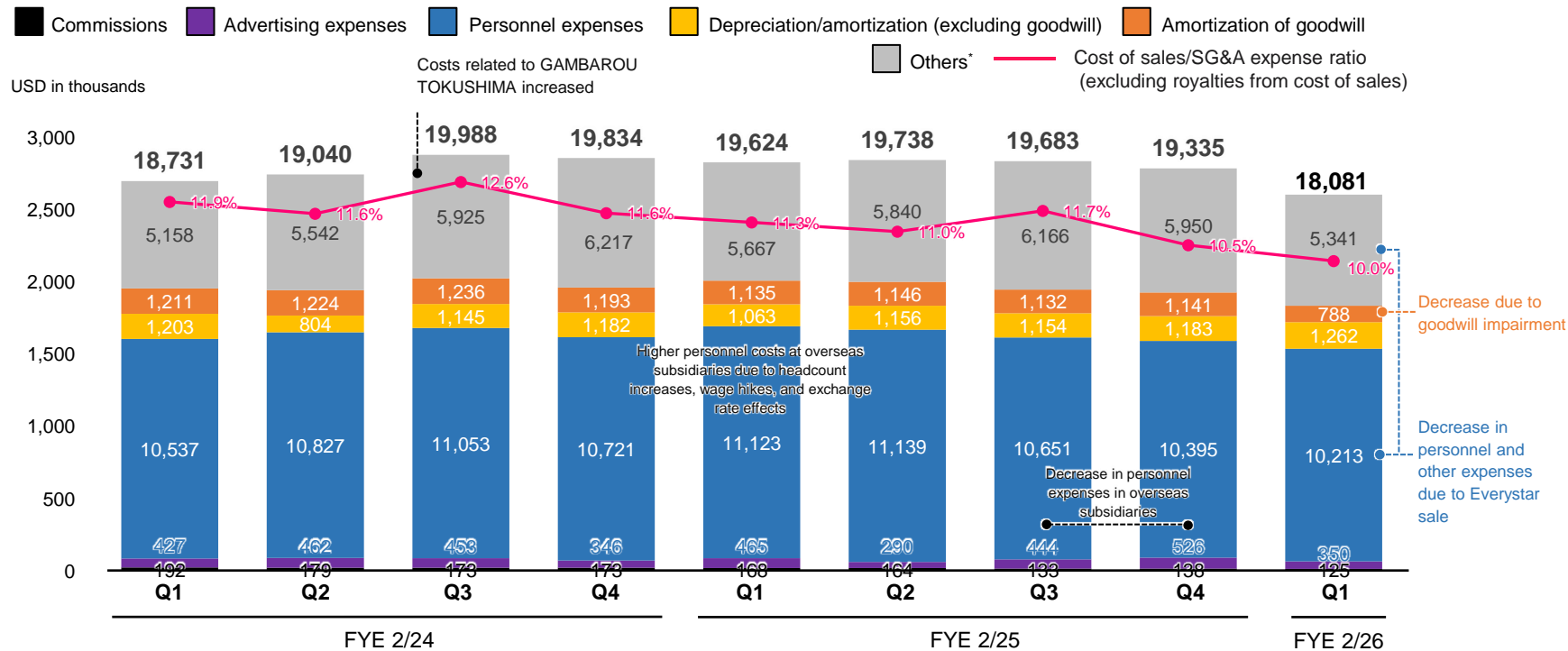


\* This includes royalty costs in the eBook Distribution business and printing/binding costs at NIHONBUNGEISHA

\* Calculated at the exchange rate as of July 7, 2025 (\$1 = ¥144.34)

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

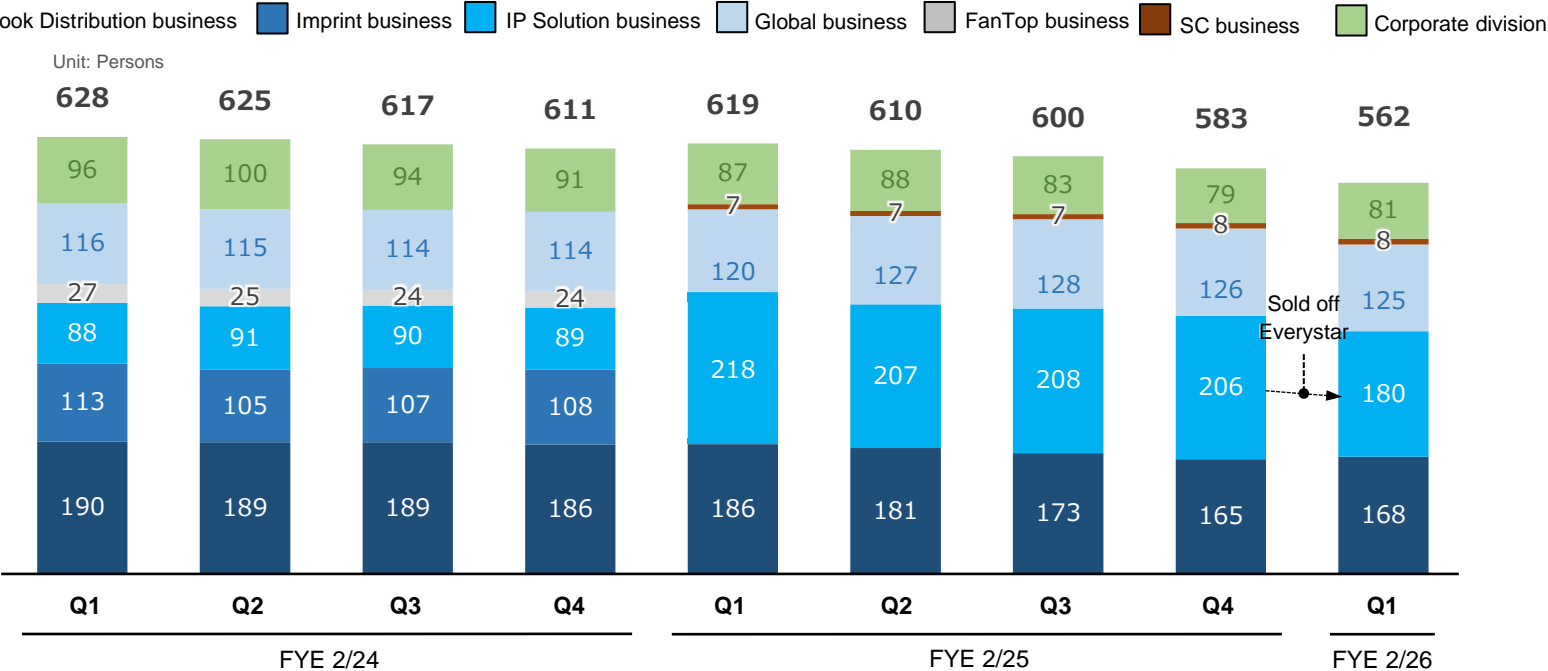
✓ Overall cost of Q1 FYE 2/26 decreased YoY and QoQ due to the sale of Everystar and goodwill impairment recorded in FYE 2/25



\* "Others" includes outsourcing, rent, taxes, etc.

# Trends in the Number of Employees<sup>\*1</sup>

- ✓ Due to business portfolio revisions, figures show a declining trend. In Q1 FYE 2/26, sales in the IP Solution business declined due to the sale of Everystar
- ✓ Figures for FYE 2/25 have been recalculated based on the new segment classification for the Strategic Investment businesses, effective from FYE 2/26. Personnel figures for the SC Business in FYE 2/24 are included under Corporate



<sup>\*1</sup> The number of employees represents the monthly average during the respective quarter, taking into account the proportion of labor hours  
<sup>\*2</sup> From FYE 2/26, the Imprint and FanTop businesses have been integrated into the IP Solution business, and the SC Business has been newly established

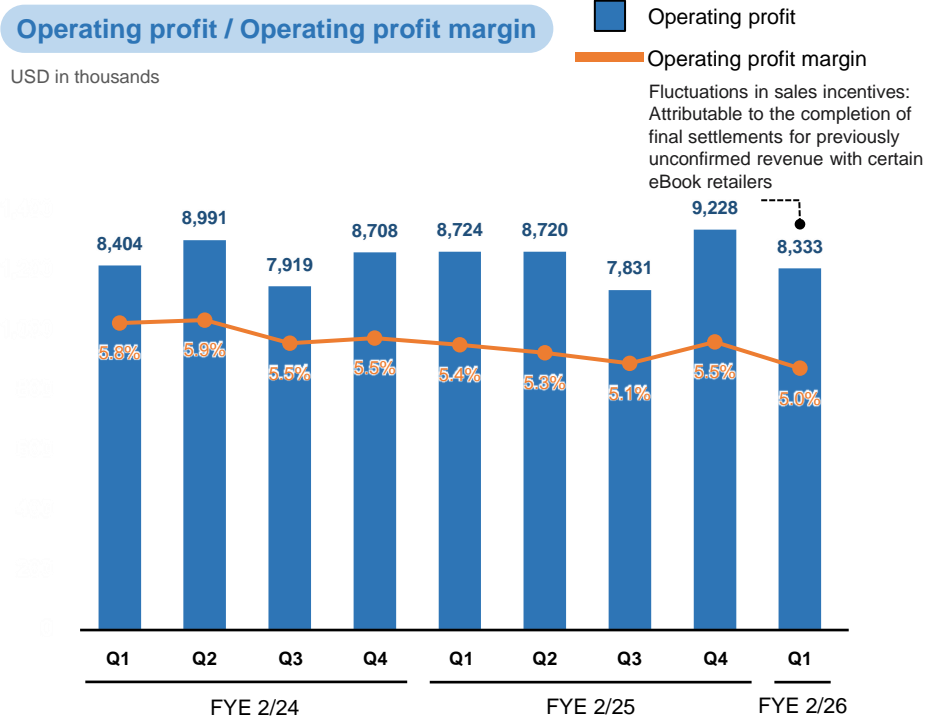
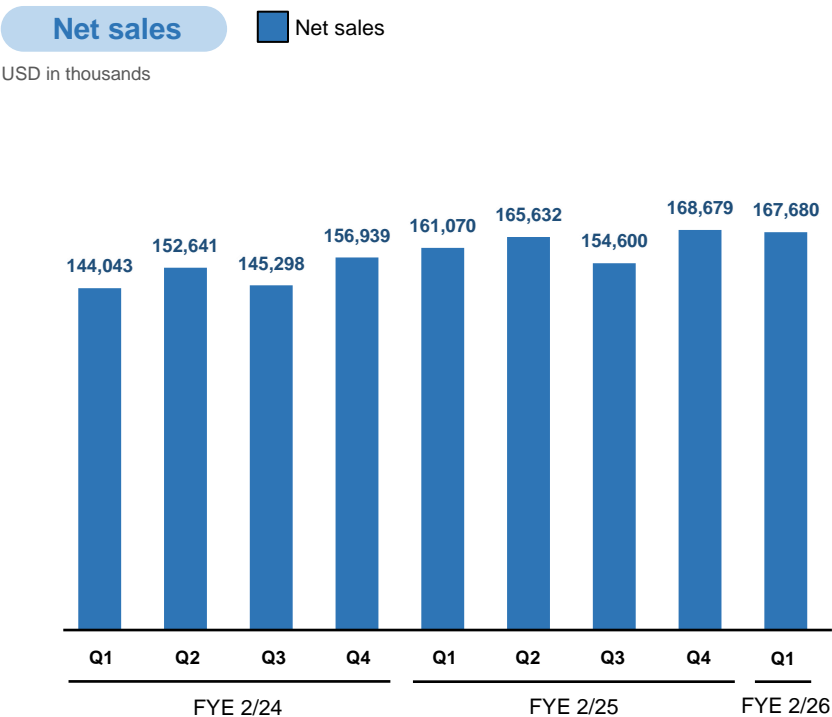
2. Earnings Trends

# eBook Distribution Business



# Trends in Net Sales and Operating Profit

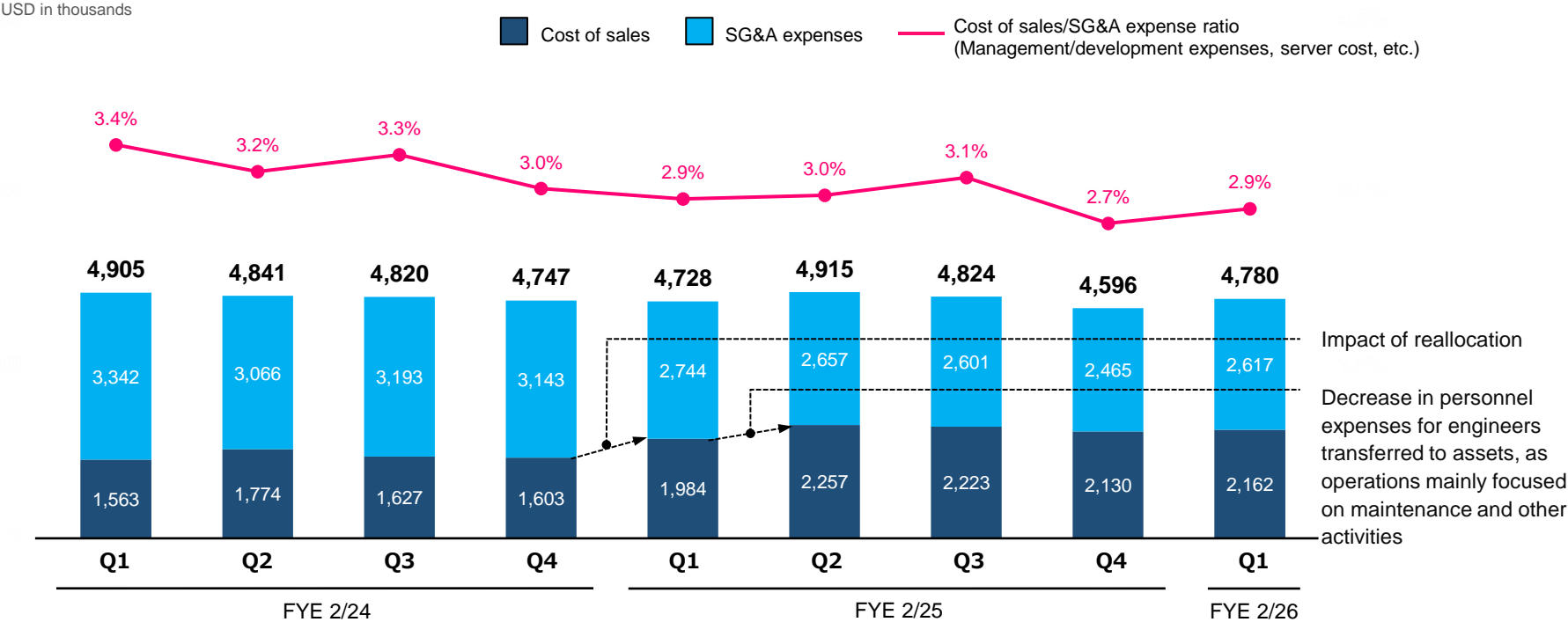
- ✓ Net sales increased YoY. However, due to seasonal trends, Q1 and Q3 tend to record lower sales compared to Q2 and Q4, resulting in a QoQ decline
- ✓ Operating profit declined both YoY and QoQ due to temporary factors such as the absence of a prior-year campaign that was shifted in timing and fluctuations in sales incentives



\* Calculated at the exchange rate as of July 7, 2025 (\$1 = ¥144.34)

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

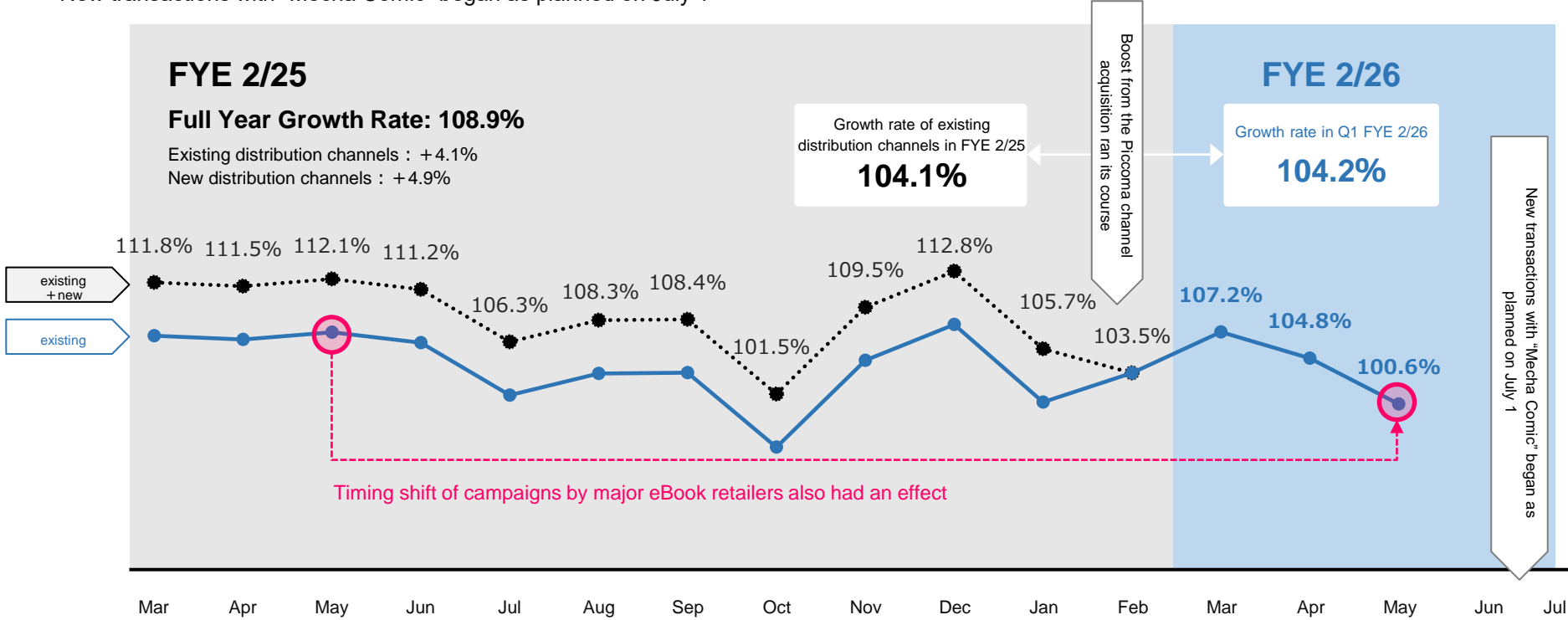
- ✓ The cost and SG&A expense ratio, excluding author royalties, improved both in absolute amount and as a percentage, thanks to streamlined and enhanced business processes



\* Calculated at the exchange rate as of July 7, 2025 (\$1 = ¥144.34)

# YoY Sales Growth Rate

- ✓ In Q1 FYE 2/26, growth was in line with the YoY growth rate of existing distribution channels seen in FYE 2/25. However, growth slowed in May due to a shift in the timing of major bookstore campaigns compared to the previous year
- ✓ New transactions with “Mecha Comic” began as planned on July 1














2. Earnings Trends

# Strategic Investment Businesses

# Overview of each service in the Strategic Investment Businesses

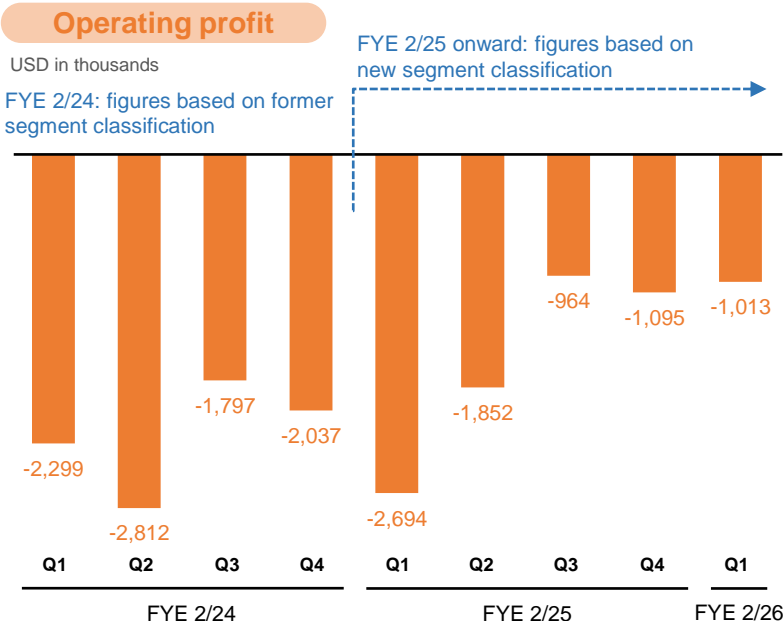
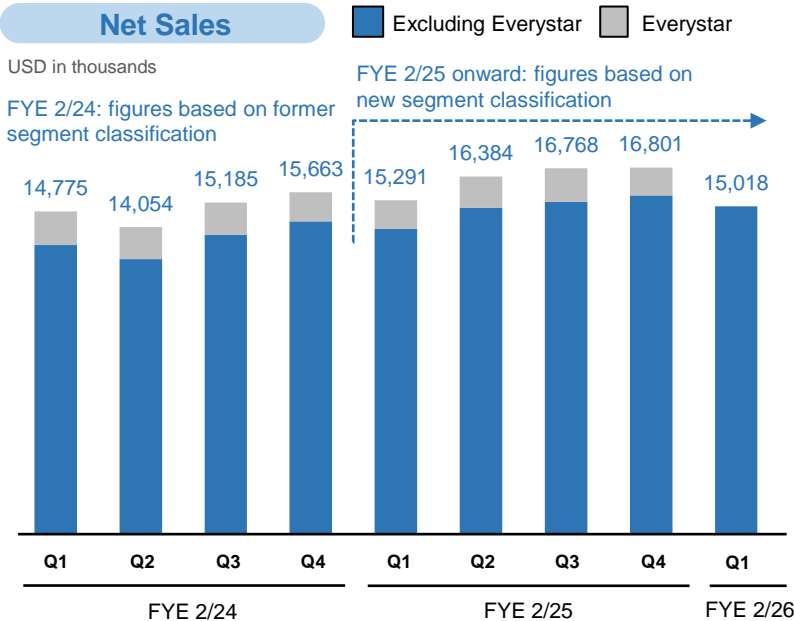
- ✓ From FYE 2/26, the subsegments within the Strategic Investment businesses have been restructured to align with our medium- to long-term strategic focus areas
- ✓ The goal is to enhance synergy with the core eBook Distribution business and contribute to group growth early on as a new pillar of revenue

## From FYE 2/26, the Strategic Investment businesses consists of the following three subsegments

<p>Global expansion</p> <p><b>Global business</b></p>	 <p>International business hub located in San Diego, U.S., responsible for overseas distribution and related operations</p>	 <p>A U.S.-based company providing ERP solutions for publishers, including title information management, data distribution, and eBook distribution</p>	 <p>SaaS company widely used by Western publishers, supporting the development of publisher websites and e-commerce sites</p>	 <p>Marketing tool used by many U.S. publishers to provide online book samples</p>	 <p>North American digital comics distribution service jointly developed with NTT DOCOMO and others</p>
<p>IP creation and development / planning and publishing</p> <p><b>IP Solution business</b></p>	 <p>A publishing house with over 70 years of history, handling a wide range of genres including practical guides, manga, novels, and magazines</p>	<p><b>Audiobook business</b></p> <p>Content available on Amazon Audible</p>	 <p>Operates “flier,” a service providing book summary content</p>	 <p>NFT marketplace independently developed by MEDIA DO</p>	 <p>Provides coloring and illustration support for manga titles from major publishers</p>
<p>Sustainability Creation</p> <p><b>SC business</b></p>	 <p>Operates the professional men's basketball team “TOKUSHIMA GAMBAROUS”</p>	 <p>Operates “Tokushima Innovation Base (TIB),” a support platform for entrepreneurs</p>	<p><b>xIB JAPAN</b></p> <p>Rolled out “xIB JAPAN” to 15 prefectures, using TIB as a model case</p>		

# Trends in Net Sales and Operating Profit

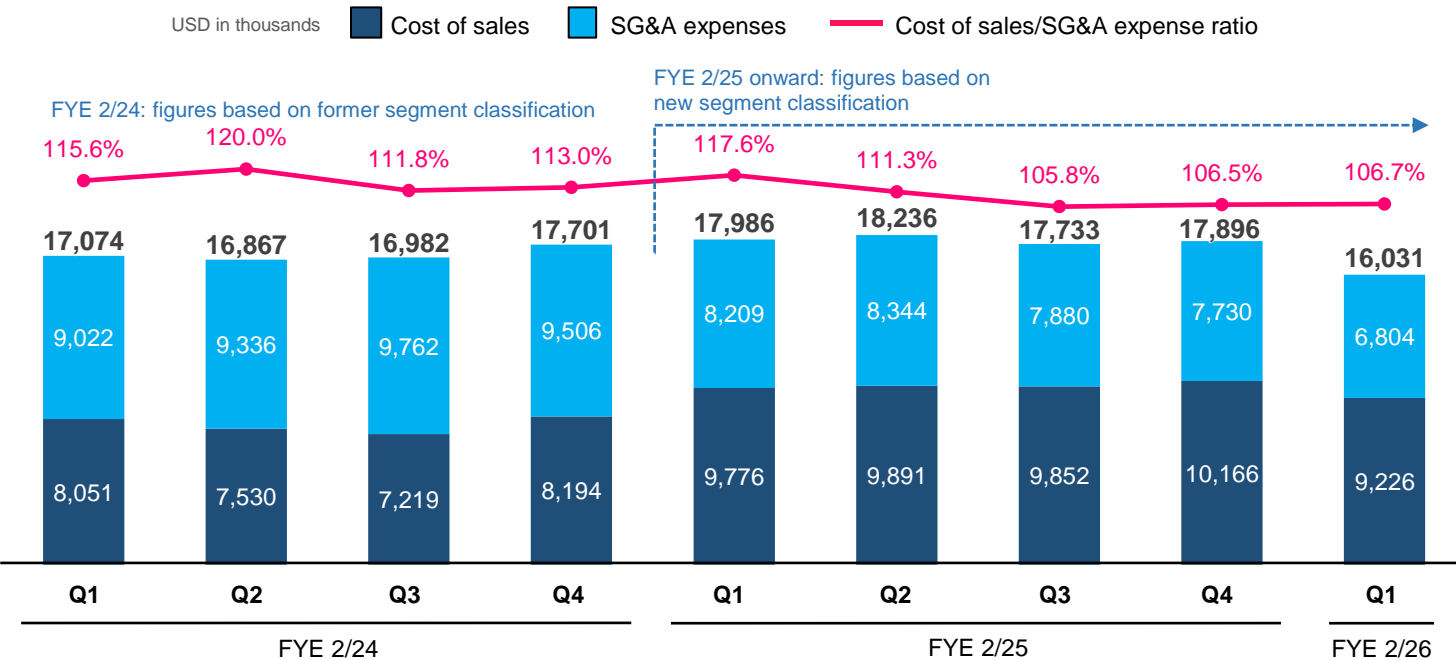
- ✓ From FYE 2/26, “GAMBAROU TOKUSHIMA\*1” is included in the Strategic Investment Business. Figures for FYE 2/25 have been retroactively adjusted in the following charts
- ✓ Excluding the impact of the Everystar sale, net sales increased YoY. On a QoQ basis, revenue declined due to seasonal factors related to TOKUSHIMA GAMBAROUS, whose season starts in the second half
- ✓ Operating profit improved YoY, mainly due to performance recovery at NIHONBUNGEISHA



\*1 GAMBAROU TOKUSHIMA: Operating company of the professional basketball team “TOKUSHIMA GAMBAROUS”  
\*2 Represents total net sales of the Strategic Investment businesses, including Everystar  
\* Calculated at the exchange rate as of July 7, 2025 (\$1 = ¥144.34)

# Cost Structure

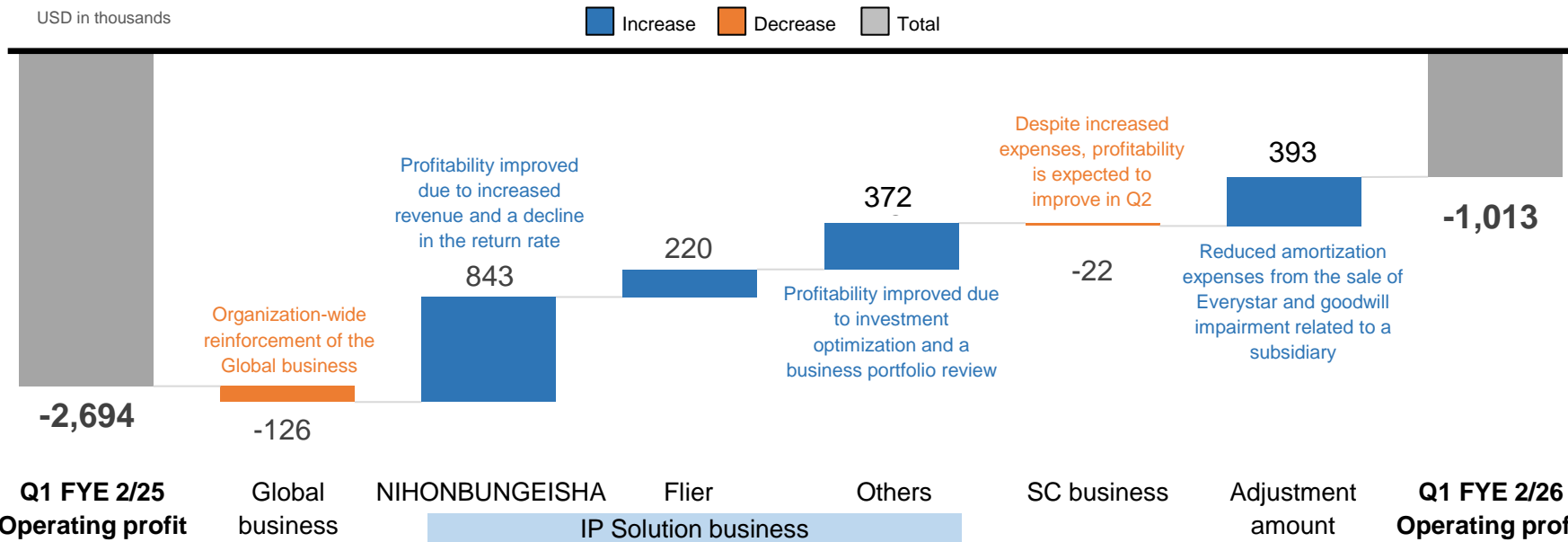
- ✓ From FYE 2/26, “GAMBAROU TOKUSHIMA\*1” is included in the Strategic Investment Business. Figures for FYE 2/25 have been retroactively adjusted in the following charts
- ✓ The sale of Everystar led to a decline in sales, which in turn reduced total cost of sales and SG&A expenses. The cost and SG&A expense ratio remained flat



\* Calculated at the exchange rate as of July 7, 2025 (\$1 = ¥144.34)

# Analysis of YoY Change in Operating Profit

- ✓ The Strategic Investment businesses as a whole achieved a YoY improvement of \$1,681, primarily due to increased revenue at Nihon Bungeisha and a decline in the book return rate
- ✓ In the IP Solution Business, profitability improved due to optimization of investments and a review of the business portfolio
- ✓ Adjustment factors include gains from the sale of a subsidiary and reduced amortization expenses due to goodwill impairment at the end of FYE 2/25, as well as the absence of prior-year one-off factors
- ✓ Profitability in the Global business deteriorated due to investments in organizational strengthening for overseas expansion



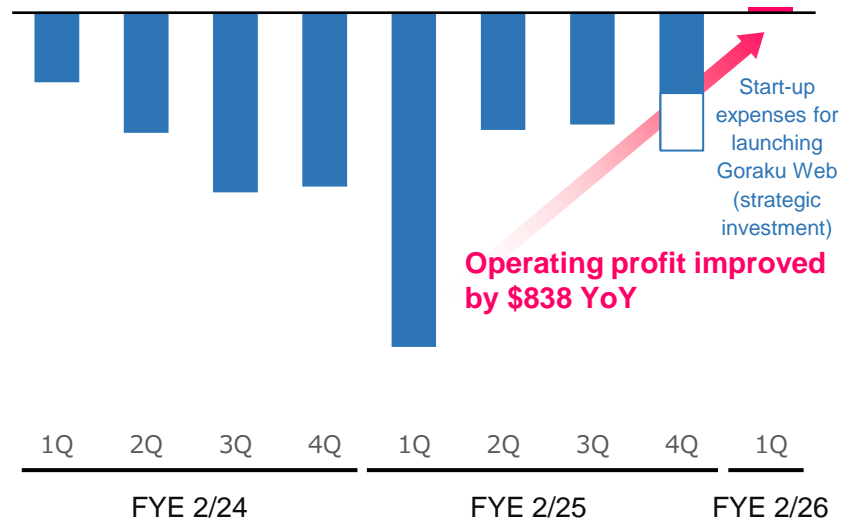
\* Calculated at the exchange rate as of July 7, 2025 (\$1 = ¥144.34)



## NIHONBUNGEISHA is steadily progressing toward performance recovery

- ✓ Efforts toward building a leaner earnings structure led to an operating profit in the Q1
- ✓ Titles such as Onigoroshi, Gannibal, and Dr. Ashura have benefitted from successful media mix strategies. We will continue to drive initiatives to improve performance

### Operating profit trends



### Media adaptation of popular titles is accelerating

- ✓ Revised editions and promotional campaigns launched in conjunction with media adaptations



#### Onigoroshi

by Masamichi Kawabe

Live-action adaptation titled Demon City Onigoroshi to be exclusively streamed worldwide on Netflix from February 2025. Starring Toma Ikuta; directed and written by Seiji Tanaka; music by Tomoyasu Hotei



#### Gannibal

by Masaaki Ninomiya

Season 1 was simultaneously released in December 2022 on Disney+ and Hulu (U.S.). Following its success, Season 2 will be exclusively streamed on Disney+ from March 2025. Starring Yuya Yagira, among others



#### Dr. Ashura

by Ryo Koshino

Aired during the April 2025 TV season on Fuji TV (Wednesdays 10 p.m.). Starred Wakana Matsumoto

# Results for Q1 FYE 2/26 (P/L)

	FYE 2/25								FYE 2/26	
USD in thousands	Q1		Q2		Q3		Q4		Q1	
Net sales <sup>*1</sup>	173,990		179,739		168,945		183,397		180,211	
eBook Distribution Business	161,070	92.6%	165,632	92.2%	154,600	91.5%	168,679	92.0%	167,680	93.0%
Strategic Investment Businesses	15,291	8.8%	16,384	9.1%	16,768	9.9%	16,801	9.2%	15,018	8.3%
Cost of sales, SG&A expenses <sup>*2</sup>	170,695	98.1%	175,436	97.6%	164,827	97.6%	177,963	97.0%	175,679	97.5%
Royalties/other cost of sales	151,071	86.8%	155,697	86.6%	145,144	85.9%	158,628	86.5%	157,598	87.5%
Commissions	168	0.1%	164	0.1%	133	0.1%	138	0.1%	125	0.1%
Advertising expenses	465	0.3%	290	0.2%	444	0.3%	526	0.3%	350	0.2%
Personnel expenses	11,123	6.4%	11,139	6.2%	10,651	6.3%	10,395	5.7%	10,213	5.7%
Depreciation/amortization (excluding goodwill)	1,063	0.6%	1,156	0.6%	1,154	0.7%	1,183	0.6%	1,262	0.7%
Amortization of goodwill	1,135	0.7%	1,146	0.6%	1,132	0.7%	1,141	0.6%	788	0.4%
Others	5,667	3.3%	5,840	3.2%	6,166	3.6%	5,950	3.2%	5,341	3.0%
EBITDA	5,493	3.2%	6,606	3.7%	6,404	3.8%	7,758	4.2%	6,582	3.7%
Operating profit	3,294	1.9%	4,303	2.4%	4,117	2.4%	5,433	3.0%	4,531	2.5%
Ordinary profit	3,395	2.0%	<sup>*3</sup> 3,768	2.1%	4,210	2.5%	4,978	2.7%	4,640	2.6%
Profit before income taxes	3,215	1.8%	3,606	2.0%	4,234	2.5%	1,984	1.1%	8,184	4.5%
Profit attributable to owners of parent	1,693	1.0%	1,916	1.1%	2,711	1.6%	3,125	1.7%	5,667	3.1%

<sup>\*1</sup> From FYE 2/26, the performance of GAMBAROU TOKUSHIMA, which operates the professional basketball team "TOKUSHIMA GAMBAROUS" as part of the SC Business, has been included in the Strategic Investment businesses. Figures for FYE 2/25 have also been recalculated based on the same segment classification.

Adjustment amounts not included in the eBook Distribution business and the Strategic Investment businesses were - \$342,359 in Q1 FYE 2/25, -\$328,792 in Q2, -\$349,808 in Q3, -\$300,643 in Q4, -\$358,936 in Q1 FYE 2/26.

<sup>\*2</sup> Of which \$147,617 in Q1 FYE 2/25, \$151,996 in Q2, \$141,944 in Q3, \$154,854 in Q4, \$154,566 in Q1 FYE 2/26 were related to the eBook Distribution business

<sup>\*3</sup> Calculated at the exchange rate as of July 7, 2025 (\$1 = ¥144.34)

# Results for Q1 FYE 2/26 (B/S)

USD in thousands	Q1 FYE 2/25	Q1 FYE 2/26	QoQ change	Main factors of change
<b>Current assets</b>	<b>253,966</b>	<b>280,873</b>	26,907	
Cash and deposits	74,493	93,025	18,532	
Notes and accounts receivable - trade, and contract assets	163,465	170,157	6,692	
<b>Non-current assets</b>	<b>105,486</b>	<b>89,082</b>	-16,404	
Property, plant and equipment	4,932	3,895	-1,037	
Software	4,868	4,274	-594	
Goodwill	39,159	28,041	-11,118	Decrease due to sale and impairment
Investment securities	40,548	38,328	-2,220	
<b>Total assets</b>	<b>359,453</b>	<b>369,956</b>	10,503	
<b>Current liabilities</b>	<b>221,130</b>	<b>226,358</b>	5,228	
Notes and accounts payable – trade	187,859	196,919	9,060	
Current portion of long-term borrowings	15,318	9,827	-5,491	
<b>Total non-current liabilities</b>	<b>25,665</b>	<b>19,377</b>	-6,288	
Long-term borrowings	19,451	13,373	-6,078	
<b>Total liabilities</b>	<b>246,795</b>	<b>245,735</b>	-1,060	
Total shareholders' equity	105,125	116,329	11,204	
Share capital	41,285	41,500	215	
Capital surplus	39,747	41,097	1,350	
Retained earnings	24,426	34,065	9,639	
Treasury shares	-333	-333	0	
Total accumulated other comprehensive income	7,466	6,800	-666	Decrease in foreign currency translation adjustments
Non-controlling interests	0	121	121	
<b>Total net assets</b>	<b>65</b>	<b>969</b>	904	
<b>Total liabilities and net assets</b>	<b>112,657</b>	<b>124,220</b>	11,563	

\* Calculated at the exchange rate as of July 7, 2025 (\$1 = ¥144.34)

# 03 | Growth Strategy

# The Medium-Term Management Plan focuses on two key initiatives

## Point 1

### Update of Our Business Concept

Strengthening Support for the Global Expansion of Japanese Content

Updated the vision, which was previously stated in Japanese, into English

## Point 2

### Definition of the SC Business

(Sustainability Creation business)

Solving Regional Issues

Reclassified items that had previously been recorded under “Other” as a standalone business segment

# The corporate philosophy of MEDIA DO

MISSION

**Unleashing a virtuous cycle of literary creation**

VISION

**MORE CONTENT FOR MORE PEOPLE !**

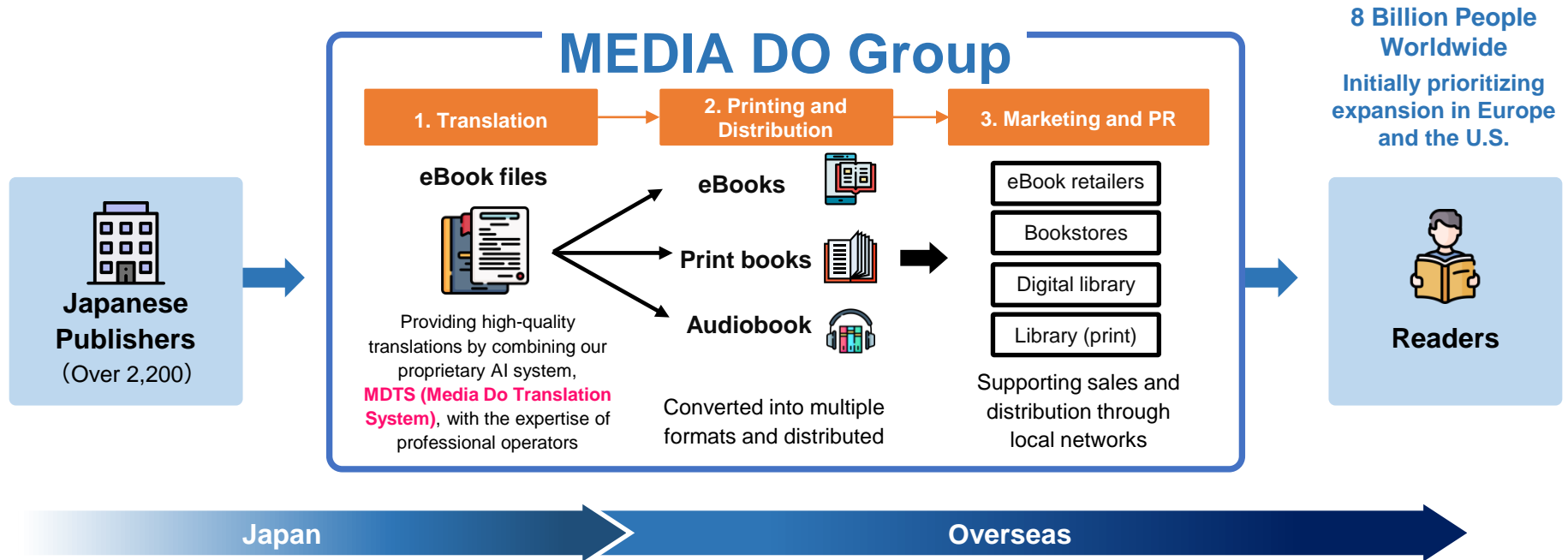
Under the Medium-Term Management Plan, we updated our Vision, positioning  
English-language expansion as a core concept

**Distributing Japanese Content to the World**

### 3. Growth Strategy

# Global Strategy

# The MEDIA DO Group will serve as **gateway**, distributing Japanese content to the world





# MEDIA DO is initially focusing on supporting the global expansion of text-based content

## The text-based publishing market overseas is significantly larger than that of comics



Publishing Market Size in Japan

**¥1.57 trillion**

**Japan has a large comic market**

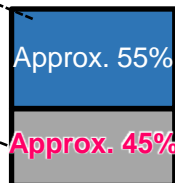
Diverse genres and readerships have been fostered through **magazine serialization**, nurturing Japan's comic culture

**Text-based content:**

¥867.3 billion

**Comics:**

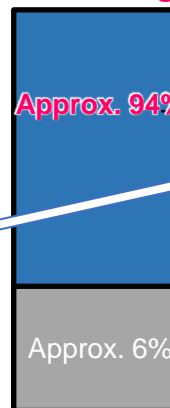
¥704.3 billion



Publishing Market Size Globally  
(Including Japan)

**¥21.8 trillion**

**Globally, the text-based publishing market is overwhelmingly larger**



**Text-based content:**  
¥20.3 trillion

**Comics:**  
¥1.3 trillion

# Japanese text-based content becomes an international bestseller

## Demonstrating the potential for a global hit as translation progresses

Some Japanese books have achieved higher sales overseas than in Japan



『Before the coffee gets cold』 ©  
2019 Toshikazu Kawaguchi /  
Hanover Square Press

### *Before the coffee gets cold*

Author: Toshikazu Kawaguchi

**Cumulative sales: 6.5 million copies**

Over 4 million copies sold in the top three overseas markets:

UK : 2.0 million copies

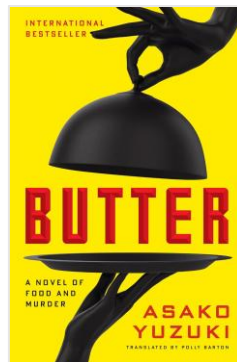
US : 1.07 million copies

Italy : 1.0 million copies

- ✓ First published in Japan in December 2015; English edition released in September 2019
- ✓ #2 on the UK's "Top 20 Bestselling Translated Books" in 2023
- ✓ The #1 bestselling translated literary work in Italy in 2020

Japan: ¥1,430 ➡ Overseas: **19.99\$**  
**¥2,900**

Approx. 2 times the unit price (203%)



『BUTTER』 © 2024 Asako  
Yuzuki / Ecco (HarperCollins  
Publishers)

### *BUTTER*

Author: Asako Yuzuki

**Cumulative sales: 900,000 copies**

First published in Japan in April 2017; English edition released in February 2024

Sold over 280,000 copies in the UK within one year of release, surpassing the 270,000 copies sold in Japan. Selected as one of the "Books of the Year."

Japan : 300,000 copies

UK : 400,000 copies

US : 100,000 copies

Japan: ¥1,760 ➡ Overseas: **17.99\$**  
**¥2,600**

Approx. 1.5 times the unit price (147%)

# Overseas bookstores bear inventory risk and must understand the book's **content** and **reputation** before making purchasing decisions



## Domestic Bookstores

- ✓ **Consignment sales system**  
Bookstores do not bear inventory risk; **unsold books can be returned**
- ✓ **Fixed resale price system**  
Books are sold at a **uniform price nationwide**



## Overseas Bookstores

- ✓ **Outright purchase system**
  - Flexible pricing is allowed
  - Bookstores bear **inventory risk**

**Bookstores must stock titles that are certain to sell**



Understanding the book's **content** and **reputation** is crucial

# Subsidiary Firebrand Group provides digital transformation (DX) tools to overseas publishers

## Also offers essential marketing tools for book sales

To establish a solid foundation for delivering Japanese books worldwide, MEDIA DO acquired the Firebrand Group, a company with a long-standing track record in the publishing industry, and established local subsidiaries



Established in 2016 in San Diego, USA, as MEDIA DO's overseas base to support global expansion of Japanese books



\*Acquired in 2021

For nearly 40 years, Firebrand Group has been providing publishing DX services used by 300 Western publishers, including the "Big Five," which account for 80% of the global publishing market

→ The Firebrand Group supports the entire publishing workflow through a one-stop suite of solutions

Publishers



Planning

1

Production  
(Editing and Proofreading)

2

Printing / Binding

3

Distribution

4

ToB Marketing  
(Bookstores)

5

ToC Marketing  
(Readers)

6

Readers



ERP (Enterprise Resource Planning) Tools for Publishing Data Management and Analytics



Tools for Building Publishers' Own eCommerce Sites



Overseas eBook Distribution



eBook File Format Validation Tools



Marketing tool for bookstores

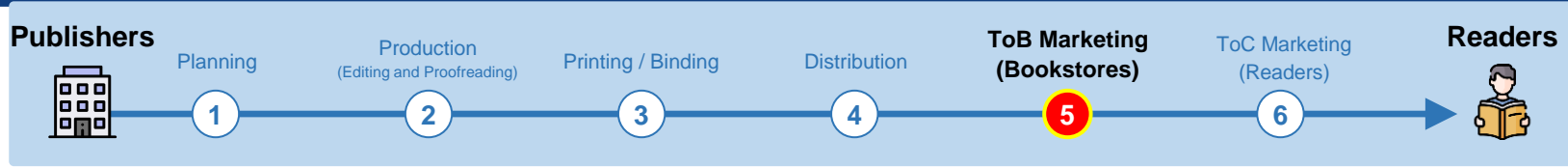
Holds key marketing tools essential for book sales overseas



\*Launched on June 23, 2025

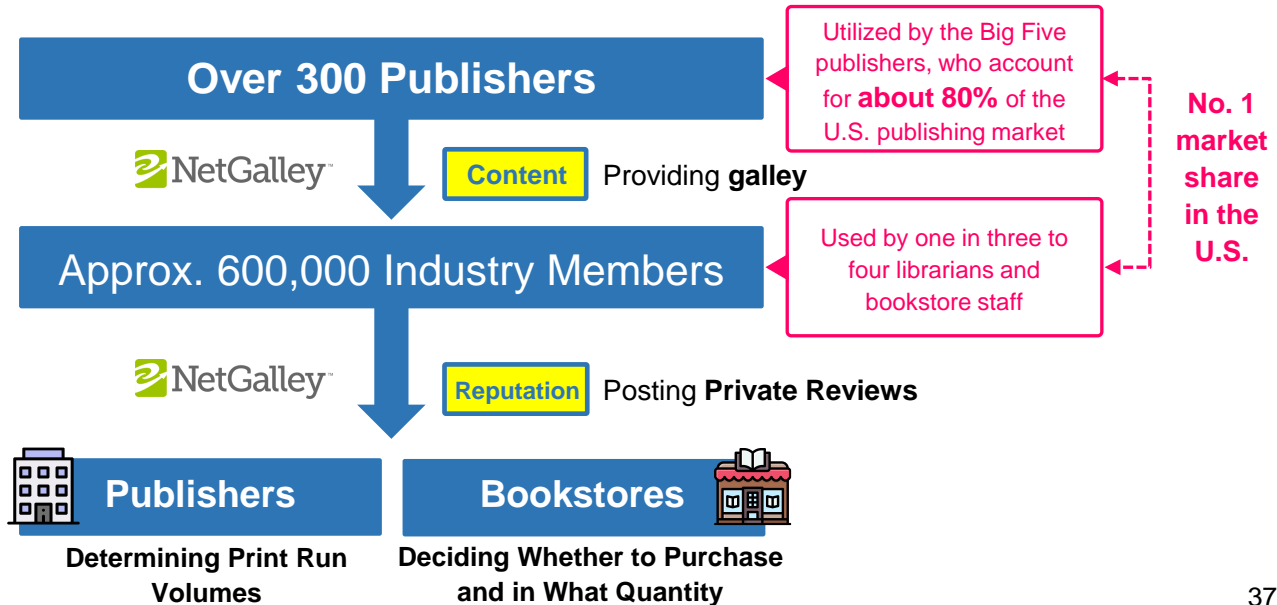
Marketing tool for readers

# NetGalley is a pre-launch marketing platform for publishers and bookstores, providing access to the book's content and reputation before release

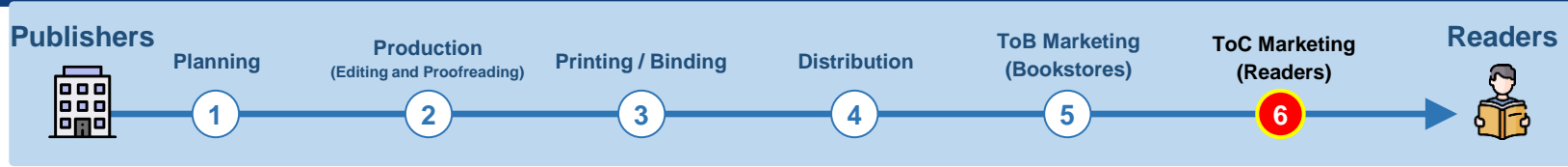


Gain insights into a book's **content** and **reputation** before release

Publishers digitally distribute advance review copies (ARCs) of upcoming titles to industry professionals—such as influencers, bookstore staff, and librarians—enabling them to gather and aggregate high-quality reviews



# Booktrovert gathers influencer members to promote book sales by encouraging them to post reviews on social media

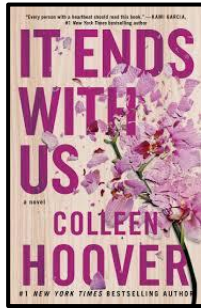


**There are growing cases where reader posts on social media have driven explosive book sales, making it increasingly important to create opportunities for books to generate buzz among readers**

## Growing number of cases where reader social media posts drive book sales

- ✓ Driving sales not only for new titles but **also for backlist titles**
- ✓ Achieving remarkable sales records

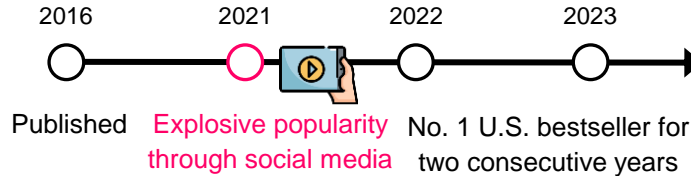
**Social media has become a powerful new promotional tool**



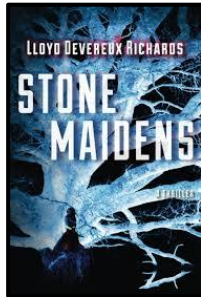
『It Ends with US』 © 2016 Colleen Hoover / Atria Books

## ***It Ends with Us***

Author: Colleen Hoover



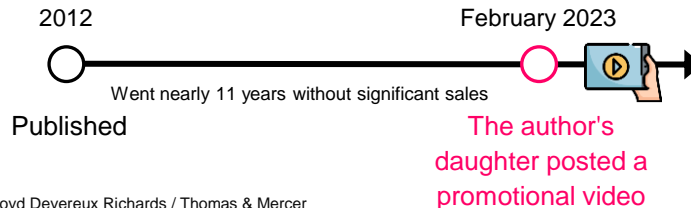
**Cumulative sales  
exceeded 10 million  
copies**



『Stone Maidens』 © 2012 Lloyd Devereux Richards / Thomas & Mercer

## Stone Maidens

Author: Lloyd Devereux Richards



**42 million views within  
a week; reached No. 1  
on Amazon's bestseller  
list**

**Sold 100,000 copies  
within a month**

# On July 10, 2025, MEDIA DO entered into a business and capital alliance with SHIFT Inc.

## Together, the companies will jointly expand their content business in overseas markets, particularly in the Middle East



**Strong position as a content aggregator** in the Japanese publishing industry



その常識、変えてみせる。

**SHIFT**

Advanced engineering capabilities and new service development expertise

**Access to the Middle Eastern market**

Expansion of publishing content in the Middle East

Envisioned initiatives include:

exporting translated publishing content

distribution to major local eBook retailers



**Credit Saison Co., Ltd.**

- ✓ As announced in the Medium-Term Management Plan in May 2024, the Company plans to reduce its cross-shareholdings by 70%
- ✓ Although it transferred shares of MEDIA DO, the business alliance remains unchanged

Transferred 466,600 shares of MEDIA DO stock (equivalent to 3.08%) through off-exchange trading



# SHIFT promotes partnerships across various industries and focuses on service development

## MEDIA DO serves as its partner in the content industry

Content industry  
Market size **¥10 trillion**

July 2025  
 Media Do

**Retail industry**  
Market size **¥60 trillion**  
July 2021: Fez Inc.

**Real estate industry**  
Market size **¥45 trillion**  
September 2021: Bitkey Inc.

**Healthcare industry**  
Market size **¥45 trillion**  
November 2023: Marso Inc.

**Food service industry**  
Market size **¥25 trillion**  
August 2021: Gurunavi, Inc.

**Manufacturing industry**  
Market size **¥400 trillion**  
March 2022: Technology Succession  
Organization Inc.

**Consulting industry**  
Market size **¥1trillion**  
April 2025: Rise Consulting Group Co., Ltd.



その常識、変えてみせる。

**SHIFT**

**Comprehensive DX Services**

- ✓ DX promotion support
- ✓ Quality assurance and testing
- ✓ Operational efficiency improvement
- ✓ eCommerce consulting
- ✓ Development and infrastructure support
- ✓ IT and platform consulting
- ✓ Security support
- ✓ Talent development, and more

# The Middle East presents significant opportunities for content expansion

## 1. Exceptional popularity of Japanese content

- ✓ The TV broadcast of Japanese anime began in the 1980s
- ✓ Such as UFO Robot Grendizer and Captain Tsubasa have gained nationwide popularity

**World's Largest UFO Robot Grendizer Statue (Riyadh)**



## 2. High purchasing power

- ✓ The region's GDP per capita is at or above Japan's level

### GDP Per Capita Rank

Qatar	10th
Israel	19th
United Arab Emirates	23th
Japan	36th
Kuwait	37th
Saudi Arabia	41st
Bahrain	43th
Oman	57th

## 3. The world's first Dragon Ball theme park

- ✓ The entertainment city "Qiddiya," currently under construction, plans to open a Dragon Ball theme park
- ✓ **The government is also accelerating** the development of movie theaters, major event attractions, and the growth of the domestic content industry

### Concept Image of the Dragon Ball Theme Park



### 3. Growth Strategy

# SC business

# The SC business creates profits by uncovering and maximizing the value of underutilized regional assets

## SC business

Solving local community issues



Activities previously reported under 'Other' are now accounted for as a distinct business segment

There are cases where companies engaged in regional revitalization have raised over ¥1 billion in funding

### SHONAI Inc.

- ✓ Focused on **the Shonai region of Yamagata Prefecture**
- ✓ Engaging in comprehensive regional development across tourism, agriculture, talent development, and real estate

Total funding raised

**¥5.98 billion**

### NEWLOCAL Inc.

- ✓ Creating and expanding businesses in five regions: **Nozawa Onsen and Miyota in Nagano, Oga in Akita, Tango in Kyoto, and Komatsu in Ishikawa**
- ✓ Aiming to build sustainable regional models through real estate-centered community development

Total funding raised  
(including debt financing):

**¥1 billion**

# The current SC business consists of two main areas

## The sports business has already achieved profitability

### Sports Business



#### Shareholder Composition

Established by Media Do and 22 leading companies in Tokushima Prefecture

**Operating Companies:** Otsuka Pharmaceutical Co., Ltd., Nichia Corporation etc.  
**Financial Institutions:** The Awa Bank, Ltd., The Tokushima Taisho Bank, Ltd.  
**Media Companies:** Tokushima Shimbun Co., Shikoku Broadcasting Co., Ltd. etc.

Shareholding Ratio: 1/3



Shareholding Ratio: 2/3

#### Media Exposure Frequency

(2023-24 Season)

#### Number of articles published in Tokushima Shimbun

Number of Days **122 days** / 213 days **57%**

Number of Articles **165 articles** / 213 days **77%**

#### TV & Radio Exposure Count

TV **96times** Radio **44times**

### Entrepreneurship Support



Building relationships by engaging business leaders and key local institutions, including **financial organizations, government, and media**



The IB initiative launched by MEDIA DO has expanded to 15 prefectures across Japan

**The TOKUSHIMA GAMBAROUS basketball club has driven the full-scale development of the arena concept**

**Five economic organizations** in Tokushima Prefecture have petitioned the governor for the early development of the arena

Tokushima Shimbun, June 18, 2025

**Governor Gotoda officially announced the planned site for the arena as part of efforts to accelerate community development initiatives**

→The completion of the arena is expected to significantly increase attendance and ticket revenue

## Target Average Attendance for the B.PREMIER Standard

## 4,000 attendees

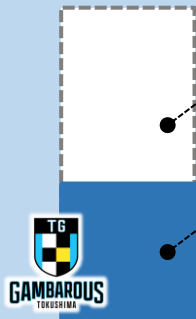
### Average Attendance for Tokushima Gambalows in the 24–25 Season (Second Year in the League)

# 1,558 attendees

## A new arena



**with a capacity of  
5,000 to 10,000 seats  
is under consideration**



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 電話(087)610-7373  
 〒770-8574 徳島新聞社 1011

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2025年(令和7年)  
**6月18日**  
 水曜日

[illegible]

# The opening of new arenas across Japan has contributed to increased revenue opportunities for clubs

The opening of new arenas in recent years has significantly increased average attendance to **over 5,000 people**



Gunma

## OPEN HOUSE ARENA OTA

April 2023 -

23–24 season

Ticket revenue: **¥5.5 billion** (+125.2% YoY)

Average attendance: **5,244** (+62.9% YoY)

Average admission price: **¥3,477** (+38.3% YoY)



Saga

## SAGA ARENA

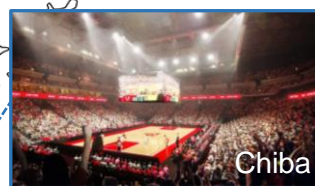
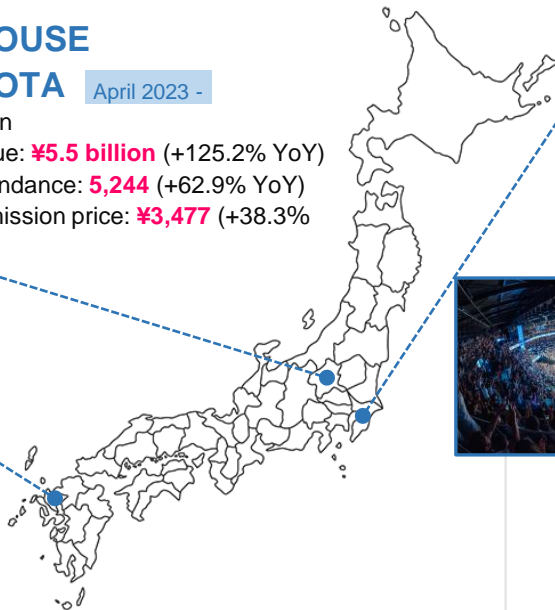
May 2023 -

23–24 season

Ticket revenue: **¥3.7 billion** (+185.7% YoY)

Average attendance: **5,061** (+278.0% YoY)

Average admission price: **¥2,453** (-24.4% YoY)



Chiba

## LaLa arena TOKYO-BAY

April 2024 -

24–25 season

Average attendance: **Top of B League**

**9,847** (+112.5% YoY)



Okinawa

## Okinawa Suntory Arena

April 2021 -

22–23 season

Ticket revenue: **Comparable to J1 top class**

**¥1.01 billion** (+30.2% YoY)

Average attendance: **6,823** (+107.1% YoY)

23–24 season

Ticket revenue: **¥1.21 billion** (+19.4% YoY)

Average attendance: **7,746** (+13.5% YoY)

Average admission price: **¥5,214** (+5.2% YoY)

[Ticket Revenue]: [B.LEAGUE Official Website \(Club Financial Overview\)](#)

[Average Attendance]:

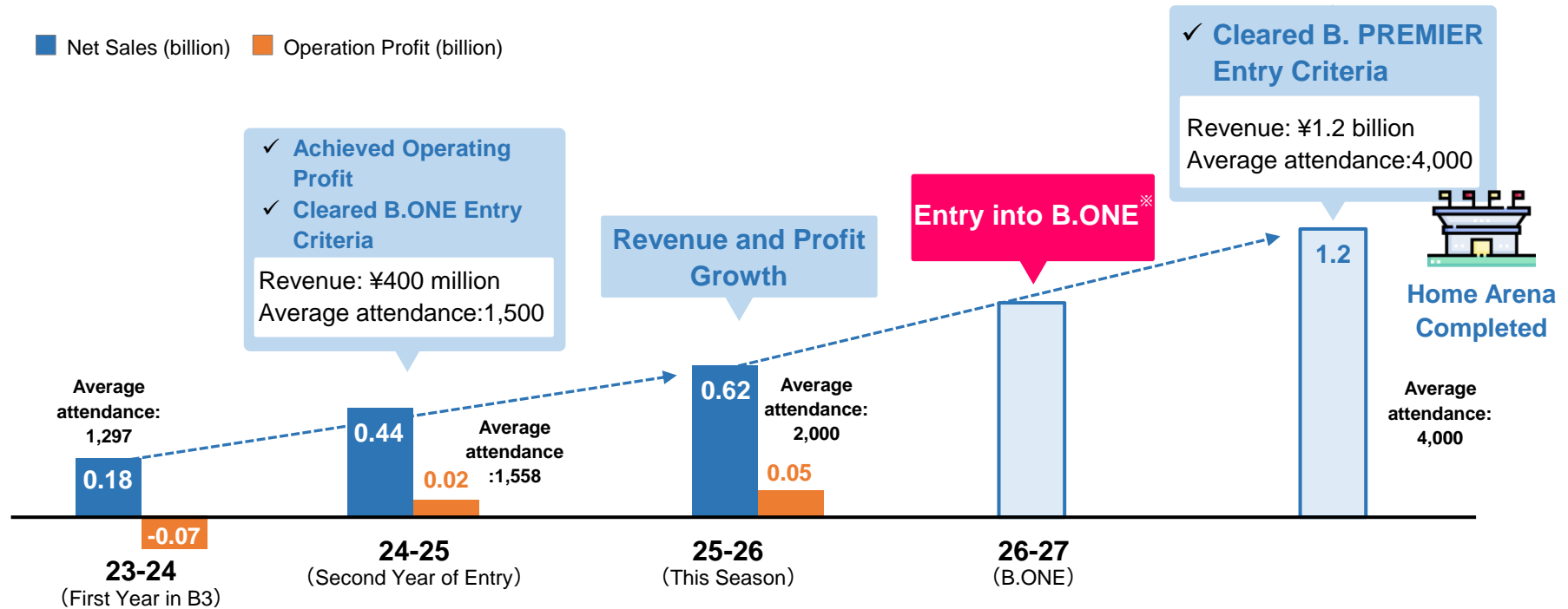
• 22–23 Season (Okinawa): [B.LEAGUE Official Website \(MEDIA NEWS "B.LEAGUE Attendance Up 41% YoY... Ryukyu Leads, New Arenas in Gunma and Saga Drive Strong Growth," May 15, 2024\)](#)

• 23–24 Season (Gunma, Saga, Okinawa): [B.LEAGUE Official Website \(B.LEAGUE Data\)](#)

• 24–25 Season (Chiba): [Chiba Jets Funabashi Co., Ltd. \(PR TIMES "Set a New B.LEAGUE Record with Approx. 300,000 Total Home Game Attendance! Achieved 212% YoY Growth Thanks to the New Arena," May 8, 2025\)](#)

# Cleared B.ONE entry criteria; targeting entry in the 26-27 season

## Expecting continued revenue and profit growth this fiscal year, with the arena as a growth catalyst.



\*Final review scheduled for October 2025



# MEDIA DO is expanding its initiatives to solve local community issues and enhance social value, involving a wide range of stakeholders

## Entrepreneurship Support

January 2020

**TOKUSHIMA  
INNOVATION BASE**



## Sports

January 2022

**TOKUSHIMA  
GAMBAROUS**



Successfully  
Commercialized and  
Profitable

## Rediscovering Local Value

January 2025

**Uzushio Summit**



## Education

May 2025

**Tobitate! Study  
Abroad Initiative**



New Initiatives  
Launched

# Leveraging strong relationships with the local community built through TIB to begin initiatives in the education sector

MEDIA DO is leading efforts involving the prefectural government, the Board of Education, and key companies from Tokushima Prefecture

On May 23, 2025,

at the 60th Expanded Monthly Meeting, MEDIA DO announced the **"Tokushima Prefecture Edition of Tobitate! Study Abroad Initiative"** and submitted a formal proposal

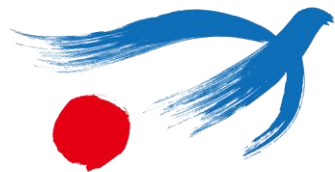
Record 652 participants

- ✓ The program aims to support the development of “glocal” leaders by providing scholarships for overseas study opportunities for high school students in Tokushima Prefecture
- ✓ At the 60th Expanded Monthly Meeting of TIB, MEDIA DO and supporting companies submitted a proposal to the Tokushima Prefecture government and Board of Education
- ✓ From the start of corporate sponsorship recruitment to the announcement, the initiative was launched in just one and a half months—achieving large-scale and rapid implementation



Supporting Companies (in alphabetical order, titles omitted; one company remains confidential):

Tokaiun Co., Ltd. / The Awa Bank, Ltd. / Okubo Sangyo Co., Ltd. / Shikoku Kakoki Co., Ltd. / The Tokushima Taisho Bank, Ltd. / Tomita Pharmaceutical Co., Ltd. / Nippon Life Insurance Company / Nihon Flush Co., Ltd. / Moriroku Co., Ltd. / Workstaff Co., Ltd. / MEDIA DO Co., Ltd.



トビタテ!  
留学JAPAN

Challenge  
Connect  
Co-create

Education is a key area of interest and concern for local communities, with significant potential

## 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.

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