



**AMUSE**

## **Medium-Term Management Plan**

**Fiscal year ending March 31, 2024 to the fiscal year ending March 31, 2028**

### **Disclaimer**

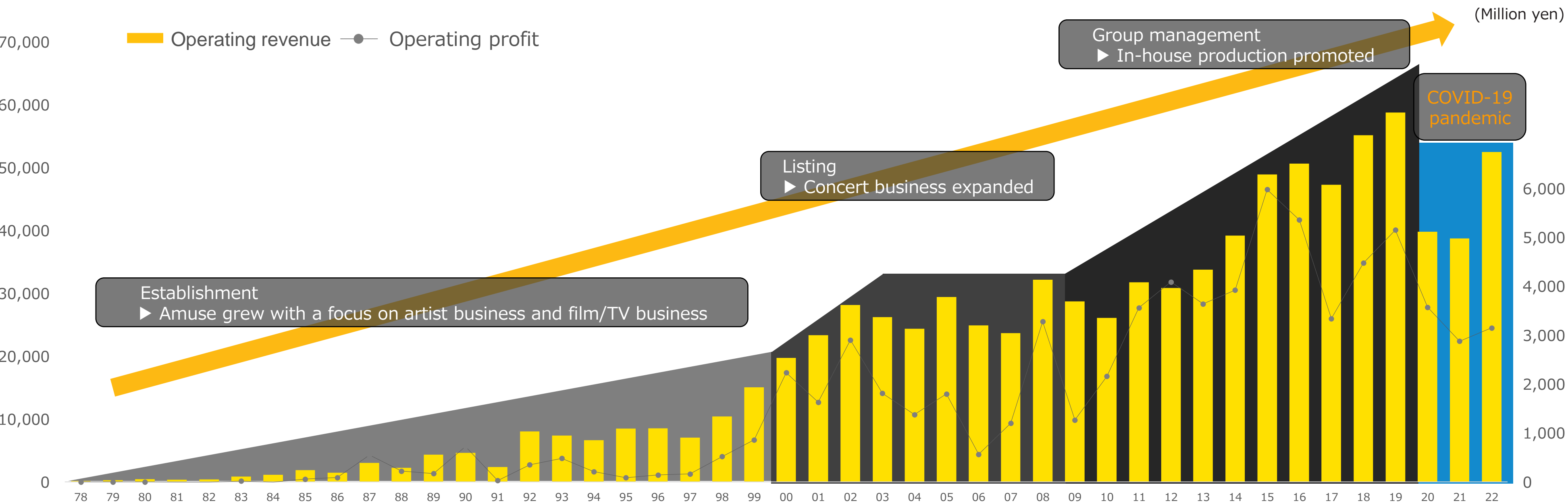
Market forecasts, earnings forecasts, etc. written in this document are decided by the Amuse Group based on information available as of the date of release of this document. Actual earnings could differ materially from these forecasts due to various factors in the future.

**June 26, 2023**

**Securities code: 4301**

# 1-1. Review

AMUSE INC.



<b>1978</b> AMUSE INC. is established	<b>1983</b> The film "Aiko, 16" is produced	<b>1990</b> Amuse Video Inc. is established The film "Inamura Jane" is produced	<b>1994</b> Amuse Sales, Inc. is established	<b>2001 - 2006</b> 2001 Listed on the NASDAQ Japan 2004 Listed on the Second Section of the Tokyo Stock Exchange 2006 Listed on the First Section of the Tokyo Stock Exchange	<b>2007 - 2022</b> Establishes TAISHITA Label Music, J. Feel, A-Sketch, Amuse Edutainment, GEISHIN CREATIVE TOKYO, LIVE VIEWING JAPAN, TOKYO FANTASY, Amusequest, Intergroove Productions, Kifunekobo, LIVE INDEX, LINE TICKET, Kulture, overseas subsidiaries, etc.
<b>1978</b> SOUTHERN ALL STARS	<b>1983 - 1994</b> Yasuko Tomita/ Yuji Miyake / Hisahiro Ogura / Yasufumi Terawaki / Goro Kishitani / Masaharu Fukuyama / Eri Fukatsu / BEGIN / Sunplaza Nakano Kun / Papala Kawai / Yoshie Okuyama	<b>1995 - 2004</b> Risa Sudou/ PORNOGRAFFITTI / Yuka Itaya / Eri Murakawa / Perfume / Yukinojo Mori / FLOW / Chiaki Horan / Yuta Hiraoka / Riisa Naka / Akihisa Souguchi / Yuriko Yoshitaka / TEAM NACS etc.	<b>2005 - 2014</b> Yuri Tsunematsu / Haruma Miura / Ayaka Miyoshi / Skoop On Somebody / BABYMETAL / Kanata Hosoda / Shuhei Nomura / Ayano Fukuda / Airi Matsui / Ryo Yoshizawa / DEAN FUJIOKA / Anna Yamada / Yoshie Ichige / Sakura Fujiwara / Yui Makino / Noriko Baba / Kaya Kiyohara / Daichi Kaneko / Mayu Hotta / Jin Suzuki etc.	<b>2015 - 2022</b> Gen Hoshino / Reon Yuzuki / Ryohei Otani / NEW JAPAN PRO-WRESTLING / Masahiro Yanagida / s**t kingz / Hitomi Nakamura / SONIM / Yoshihide Kiryu / THE ELEPHANT KASHIMASHI / Mizuki Kayashima / YU-KA / NOA / Saki Misaka / KAMI WA SAIKORO WO FURANAI etc.	



## 1-2. What We Did During the COVID Pandemic (Examples)

AMUSE INC.

Amuse developed live streaming platforms and pioneered online concerts in the industry. Nationwide concert tours and stage performances have been held and attendance has recovered to 80% of the pre-COVID levels.



The online concerts set a new standard.

A SOUTHERN ALL STARS concert in June 2020 is estimated to have attracted about 500,000 views.



The nationwide concert tours are held with meticulous infection control practices.

Artists, audience and concert staff were united and embodied "liveism" in the midst of COVID pandemic.



**Our artists demonstrated outstanding performances in many fields, including music, acting and voice acting.**



**These actors made real breakthroughs.**

**They have extended the realm of their activities to terrestrial broadcasts, NHK's morning drama serial and historical drama series, social media and movies, among many other areas.**



**The next generation of artists raised themselves to another level.**

**These next-generation artists unleashed their potential in many fields such as music, acting and voice acting.**



Proactively expanding the efforts to discover, train and develop new talent from many different fields.



A program to develop young talent ranging from Generation Z to α

A variety of lessons are offered in acting, dance and vocals by instructors who are experts in training artists.



AAO Project for development of original IP

Joining popular creators and companies in co-developing and producing original IP and businesses.



Positioning technology as an area of focus,  
we establish new companies and acquire stocks

The logo for Kulture Inc. features the word "Kulture" in a bright green, pixelated, retro-style font. The letter "K" is stylized with a small asterisk-like shape at its top left.

### Kulture Inc.

Established on April 27, 2022 with capital of 100 million yen,  
a wholly owned subsidiary of Amuse

- Promotion of activities “starting from digital,” which is necessary for artists and IP
- Planning and developing services to maximize the attractiveness of content
- Creating IP not limited to non-virtual artists
- Investments in startups in WEB3 and metaverse

The logo for Kulture FUND features the word "Kulture" in the same green pixelated font as the Kulture Inc. logo, followed by the word "FUND" in a white, bold, sans-serif font.

### mirai box Inc.

Established on August 1, 2011  
Acquired by Amuse in July 2022

- Web-based systems development, websites production, etc.
- Offering consulting, planning and proposals, development and maintenance as a one-stop shop
- An extensive track record in application and game development



**We organized a company-wide Adventure Project based in Yamanashi,  
the new location of our head office.  
It produced a result that will stimulate continued investment.**



**FUN OUT! PARK FUJI,  
an Entertainment camping area**

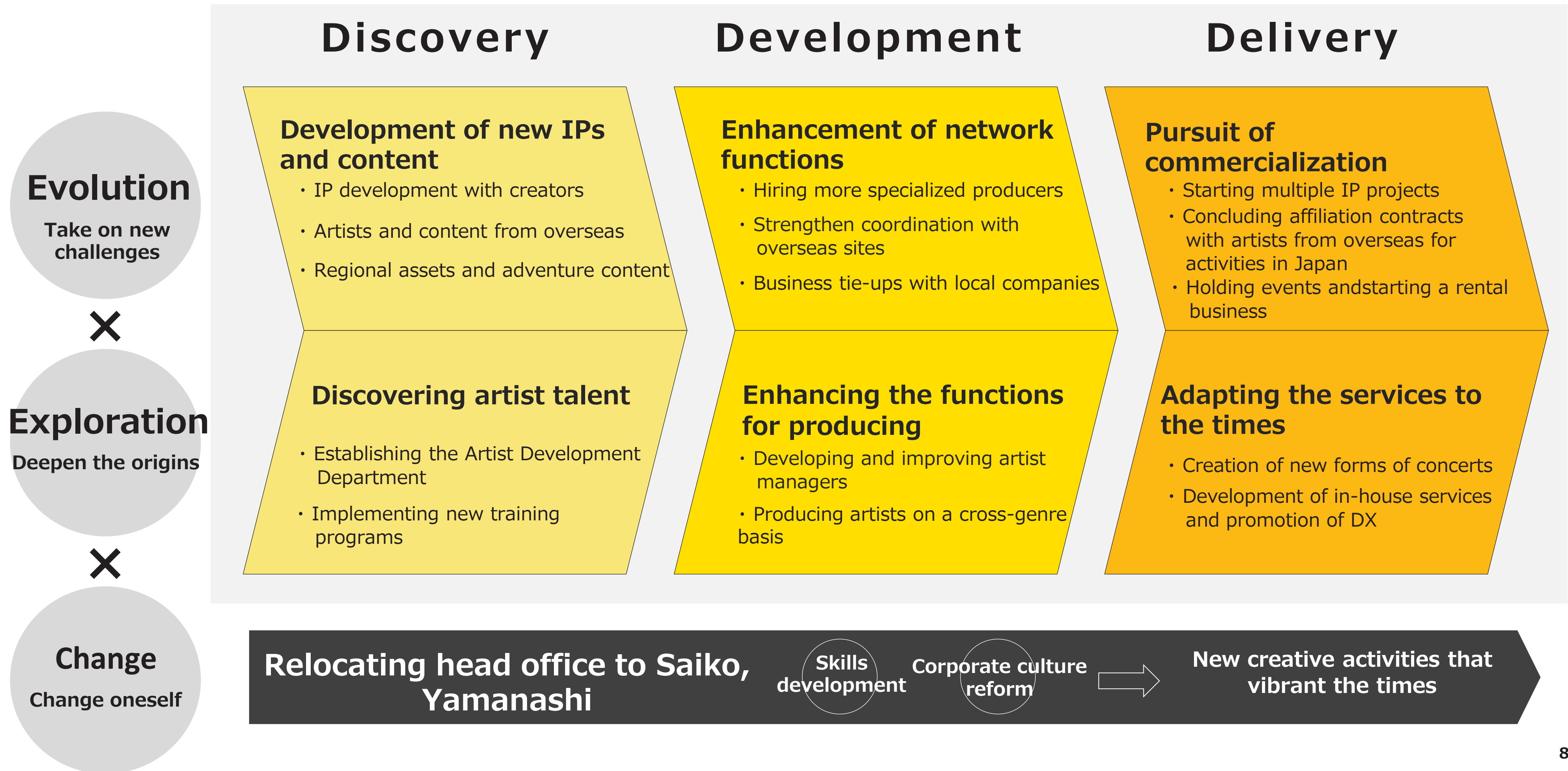
**Experience-based adventure,  
Night Walk: Starlight Forest Adventure  
The story received an honorable mention in  
the DIGITAL EHON AWARD.**



**Amuse acquired exclusive  
comprehensive rights to domestic sales of HOBIE.**

**A rental business started in Saiko, the location of  
Amuse Village where our new head office is located.  
The occupancy rate in August and September 2022  
exceeded 90%.**







Plan and position to realize "a new path to growth"  
as we head toward our 50th anniversary





## **Medium-Term Vision**



**Transformation into a production house that works together  
with every talent and takes on challenges globally**

**(I) Discover and develop artists with an eye on the global market**

**(ii) Create original content that connect Japan and the world**

**(iii) Develop Web3-based services & solutions that can be offered globally**



**Achieve record-high Operating revenue and raise the profit ratio**



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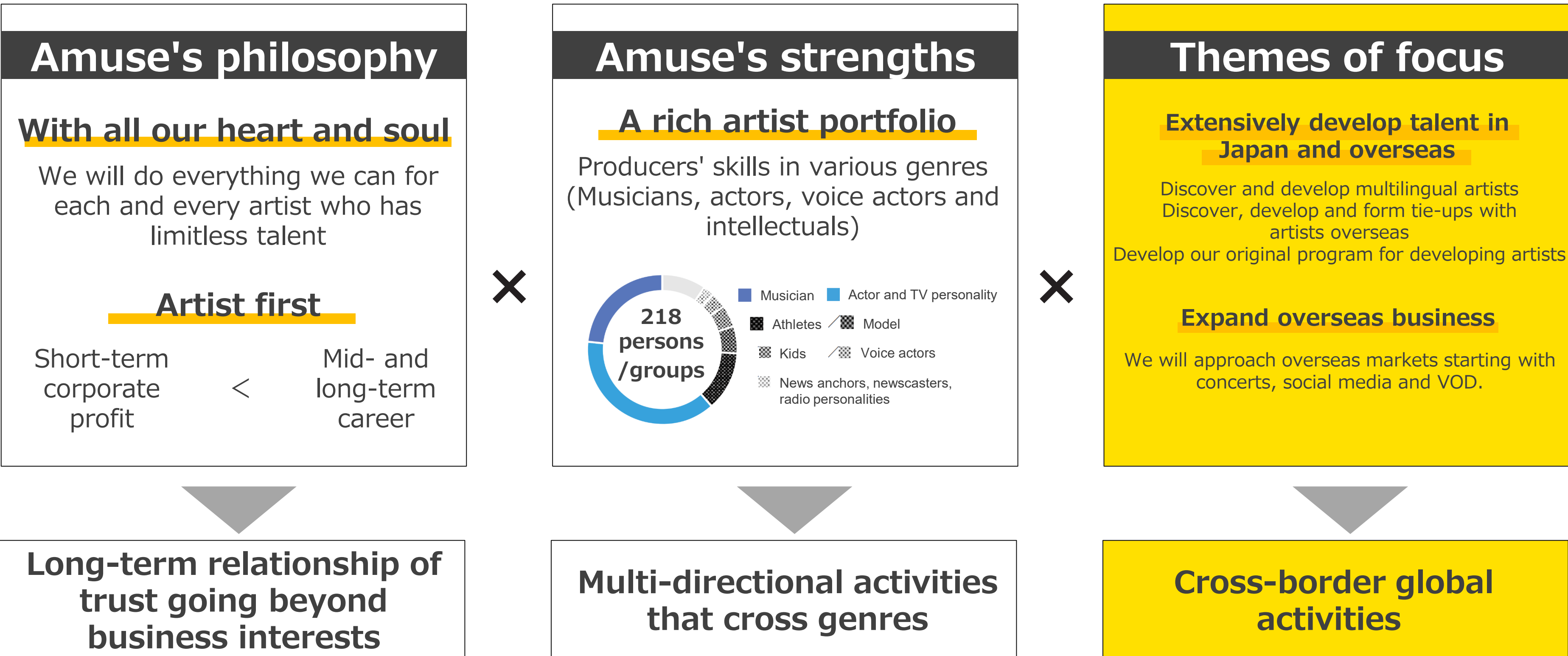
(iii) Develop Web3-based services & solutions that can be offered globally



**Achieve record-high Operating revenue and raise the profit ratio**



Look for diamonds in the rough and develop talent in many different fields.  
Also focus on the discovery and development of artists on a global level and  
on the global activities of Amuse's artists.






Track record




**Perfume**

They had four world tours and are scheduled to hold a concert in London and appear in a music festival in Spain in June. Perfume ranked top in the iTunes electronic album charts all over the world.



**NOA**

Trilingual artist  
Musician and singer-songwriter



**CHAMELEON LIME WHOOPIEPIE**

She appeared at SXSW 2023 and was selected by the U.S. music media as one of the ten best performance artists.



**BABYMETAL**

WORLD TOUR 2023

ASIA	AUSTRALIA
May 26   Jakarta   ICE, BSD CITY, HALL 10	Jun 8   Brisbane   FORTITUDE MUSIC HALL
May 28   Bangkok   TRUE ICON HALL	Jun 9   Sydney   HORDERN PAVILION
May 31   Hong Kong   ASIA WORLD EXPO	Jun 11   Melbourne   MARGARET COURT ARENA
Jun 2   Taipei   ZEPP NEW TAIPEI	
Jun 4   Kuala Lumpur   ZEPP KUALA LUMPUR	

**BABYMETAL**

Their fifth solo world tour starts in May. They have appeared at numerous events and worked as supporting acts overseas.



**Transformation into a production house that works together  
with every talent and takes on challenges globally**

(I) Discover and develop artists with an eye on the global market

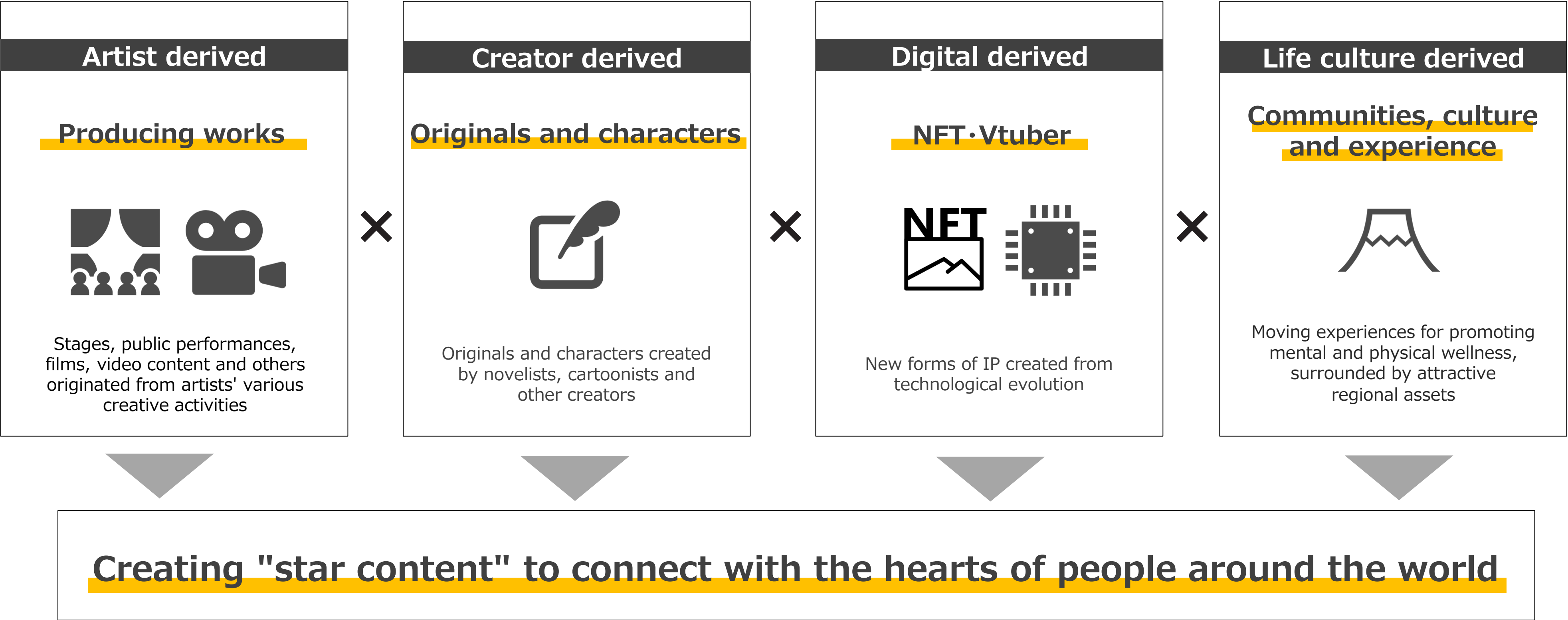
**(ii) Create original content that connect Japan and the world**

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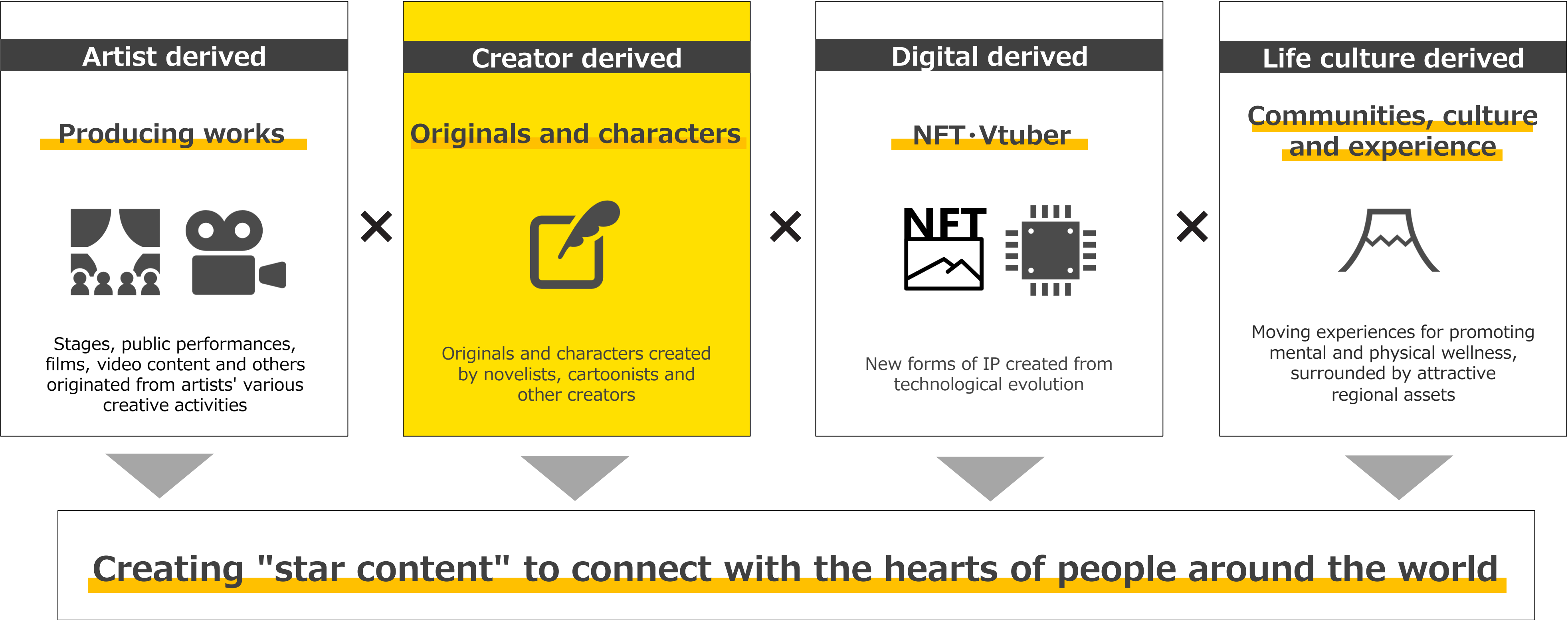
**Achieve record-high Operating revenue and raise the profit ratio**

Create the “root” of our businesses to solidify our content portfolio.

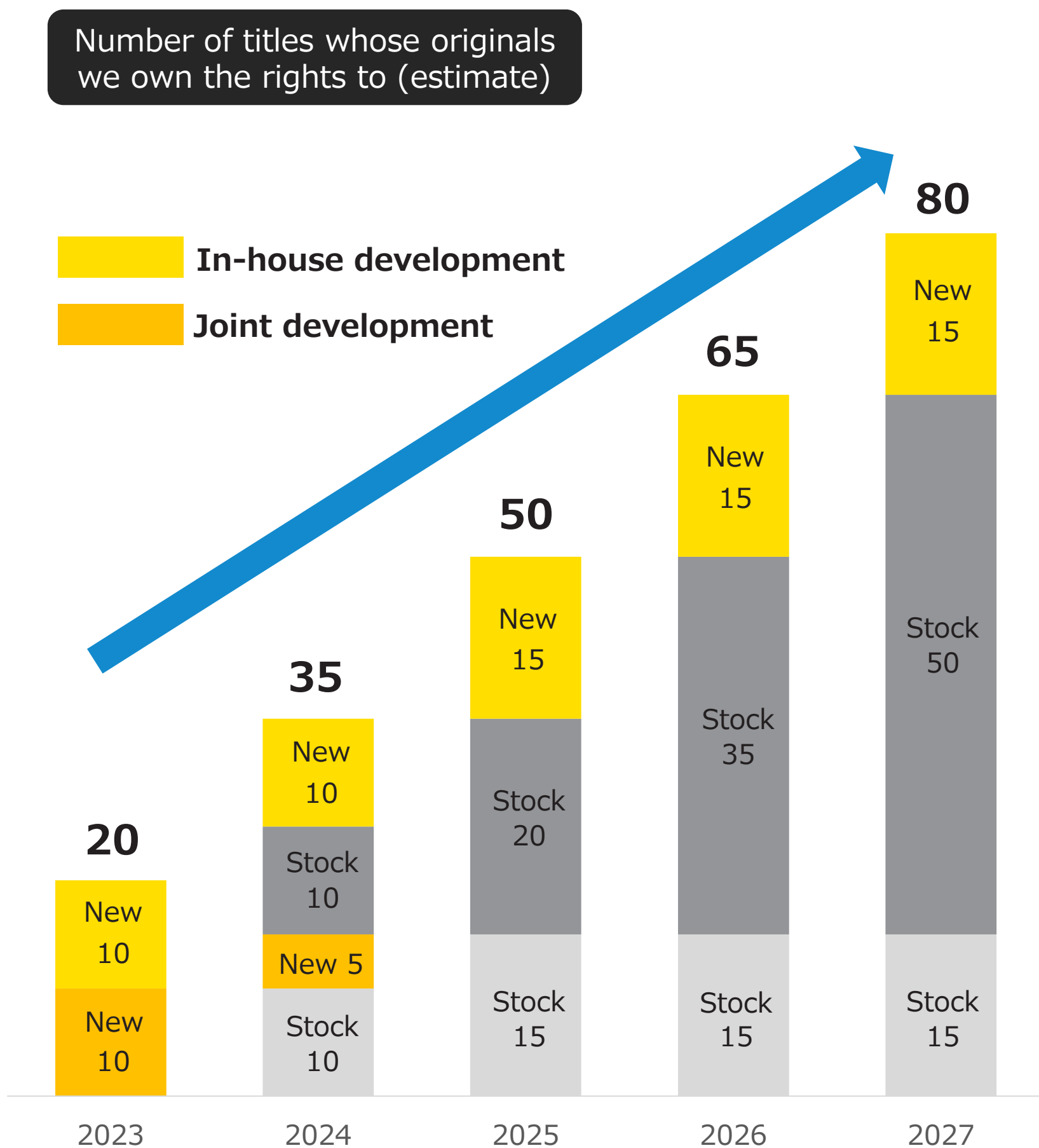




Create the “root” of our businesses to solidify our content portfolio.



## 2-2. (ii) Create Original Content to Facilitate the Connection between Japan and the World



### Examples of owned IP



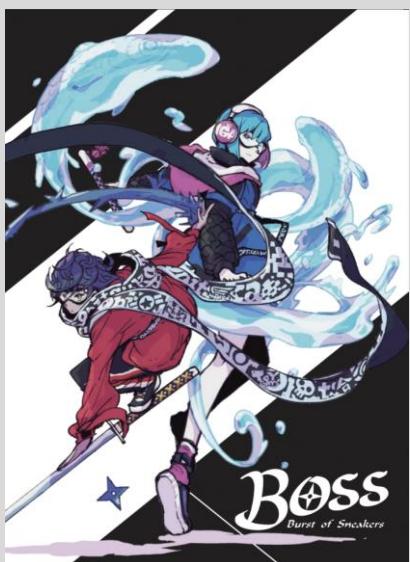
"Cougars Taught Me All the Important Things"



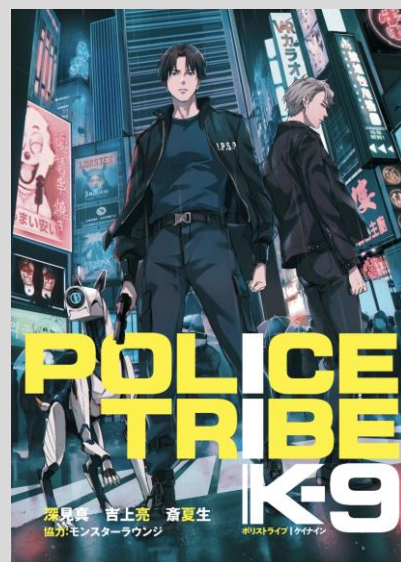
"Red eye"



"DIVE TO FUTON"



"BOSS"



"POLICE TRIBE K-9"

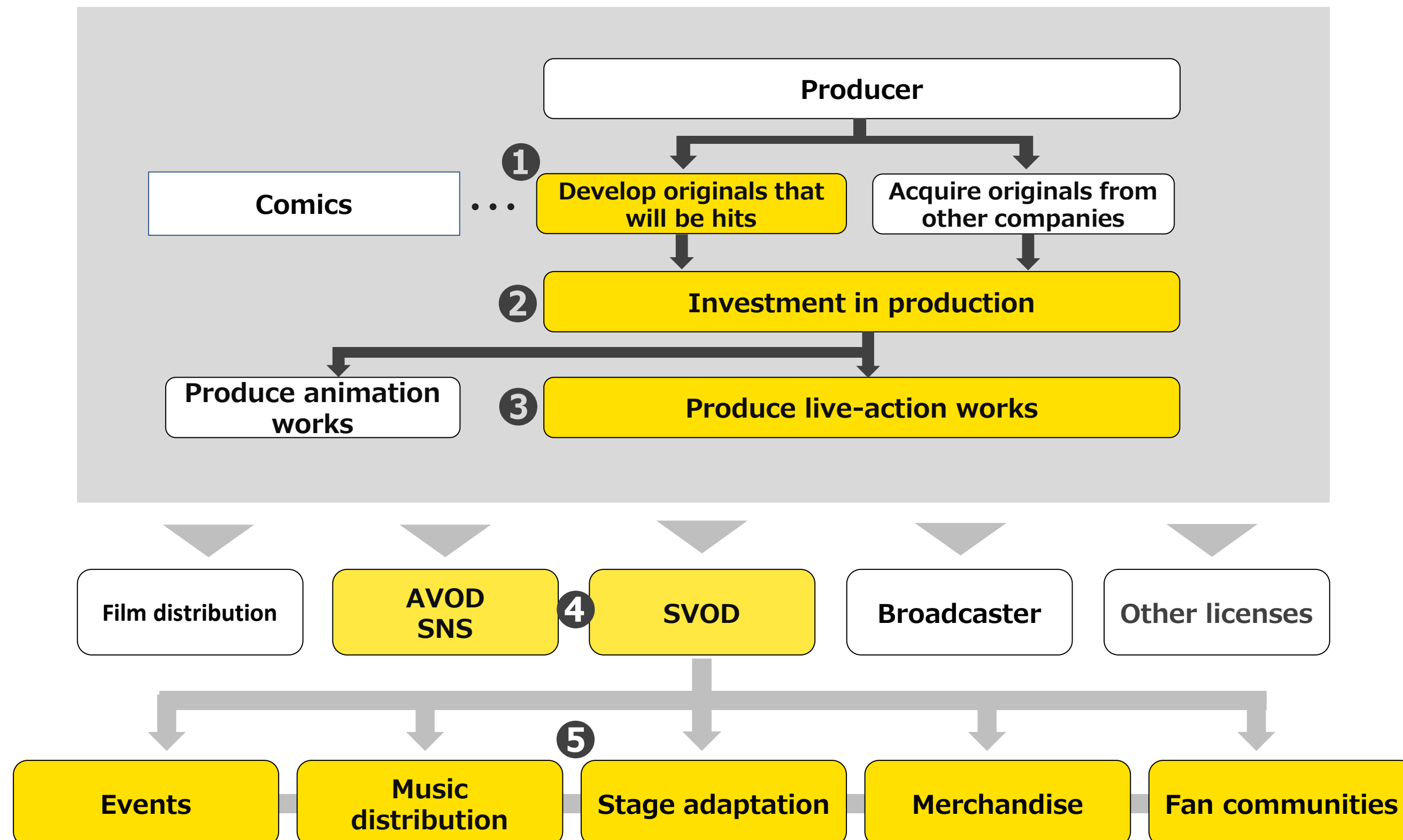


"DOCTOR'S GOSHIP"

- About 20 titles will be serialized in comic magazines in 2023 (major publishers/Webtoon/electronic comics)
- Starting from 2025, we will shift to in-house development only. In doing so, we will seek to boost our profitability through media mix and making the IP our secondary business.



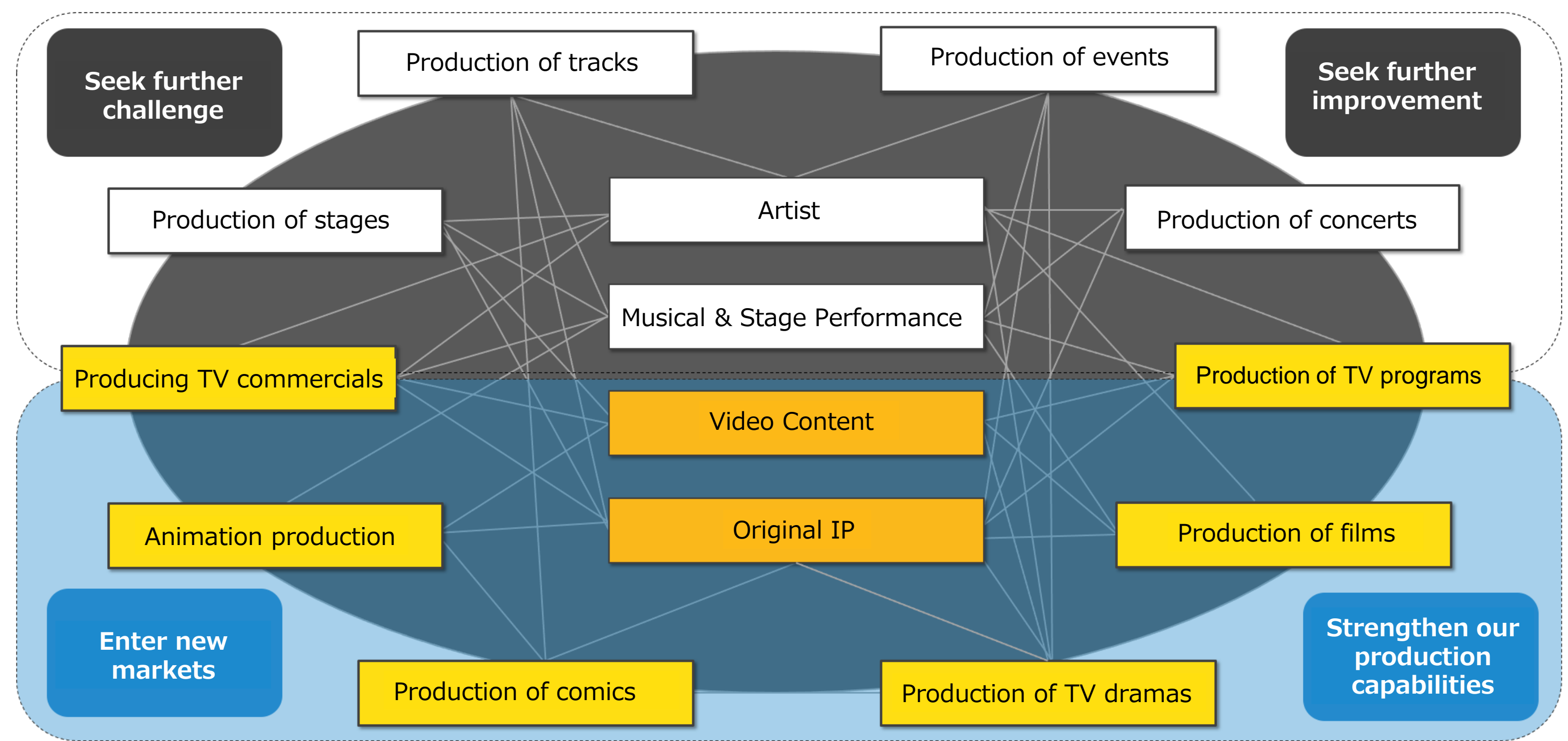
Under the new creative structure, we will focus on developing and producing video content and others (including live action and animation).



### <Five must-do's>

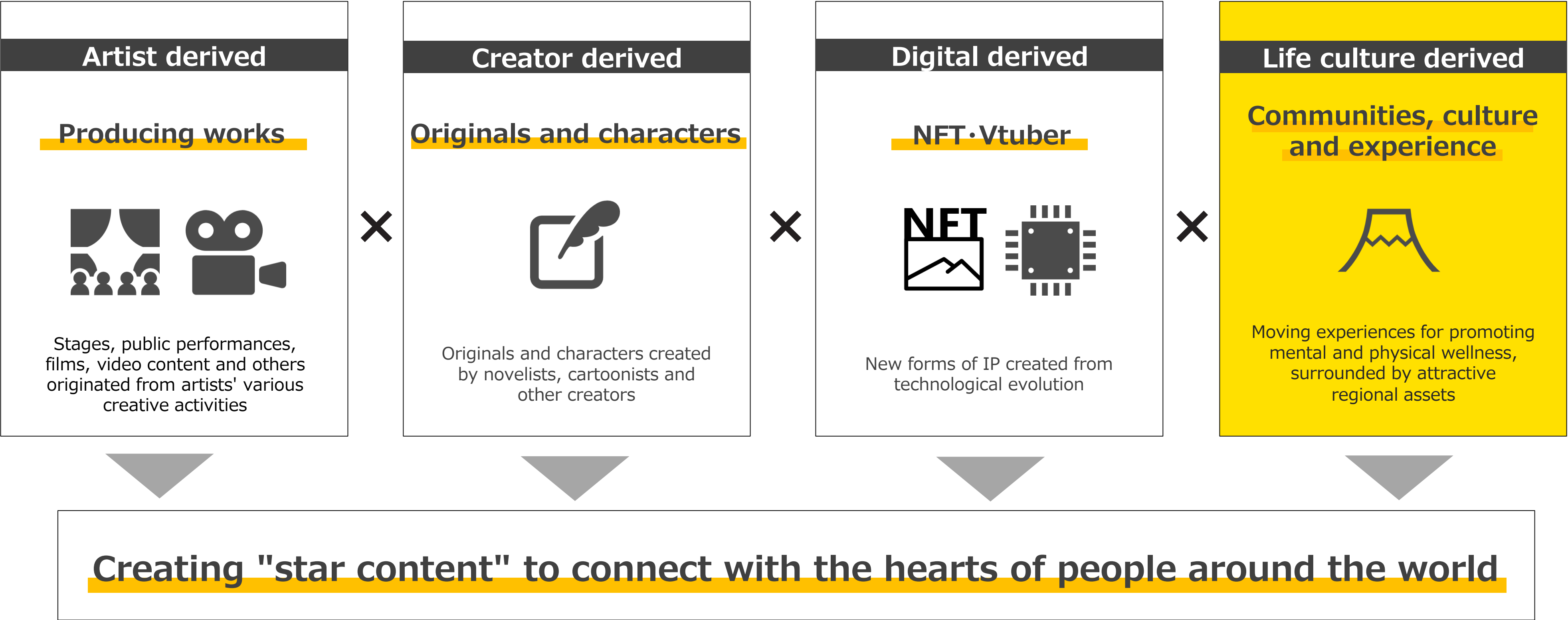
- ① Develop in-house originals that will become hits, by considering the publication of a comic version as the touchstone
- ② Fund more works as a lead manager
- ③ Making production functions available in-house/business tie-up  
 – Assuming capital and business alliances and M&A
- ④ Strengthen links with VOD/social media with a view to the global market
- ⑤ Generate secondary profit from hits by efforts all in Amuse

**Strengthen the creative functions within the Amuse Group with the aim of making “amusing” creative activities with an eye to the global market.**



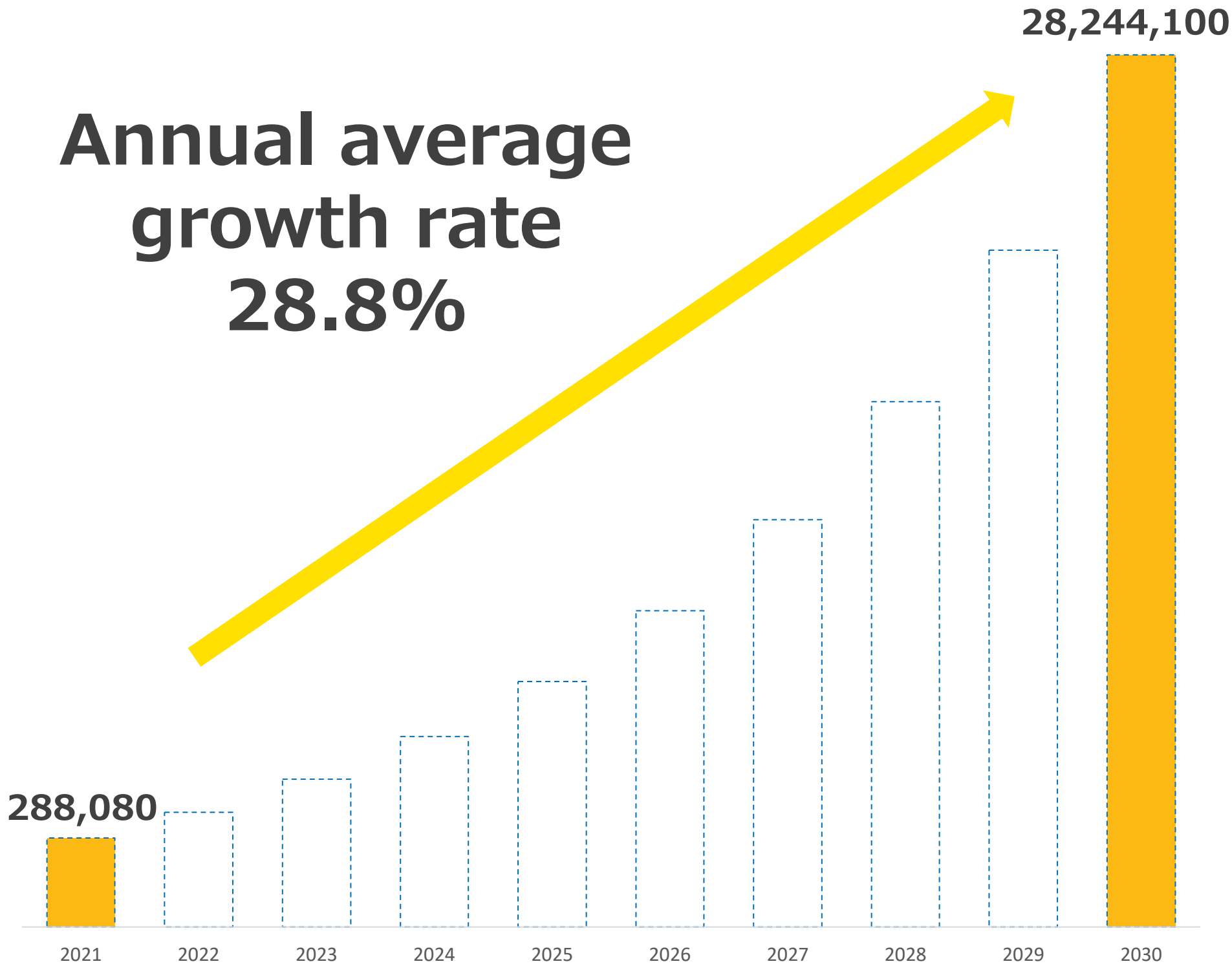


Create the “root” of our businesses to solidify our content portfolio.



The adventure tourism market is projected to continue expanding

Projection of the global adventure tourism market



(Created by Amuse based on report from Global Information, Inc.)

(Unit:100,000USD)

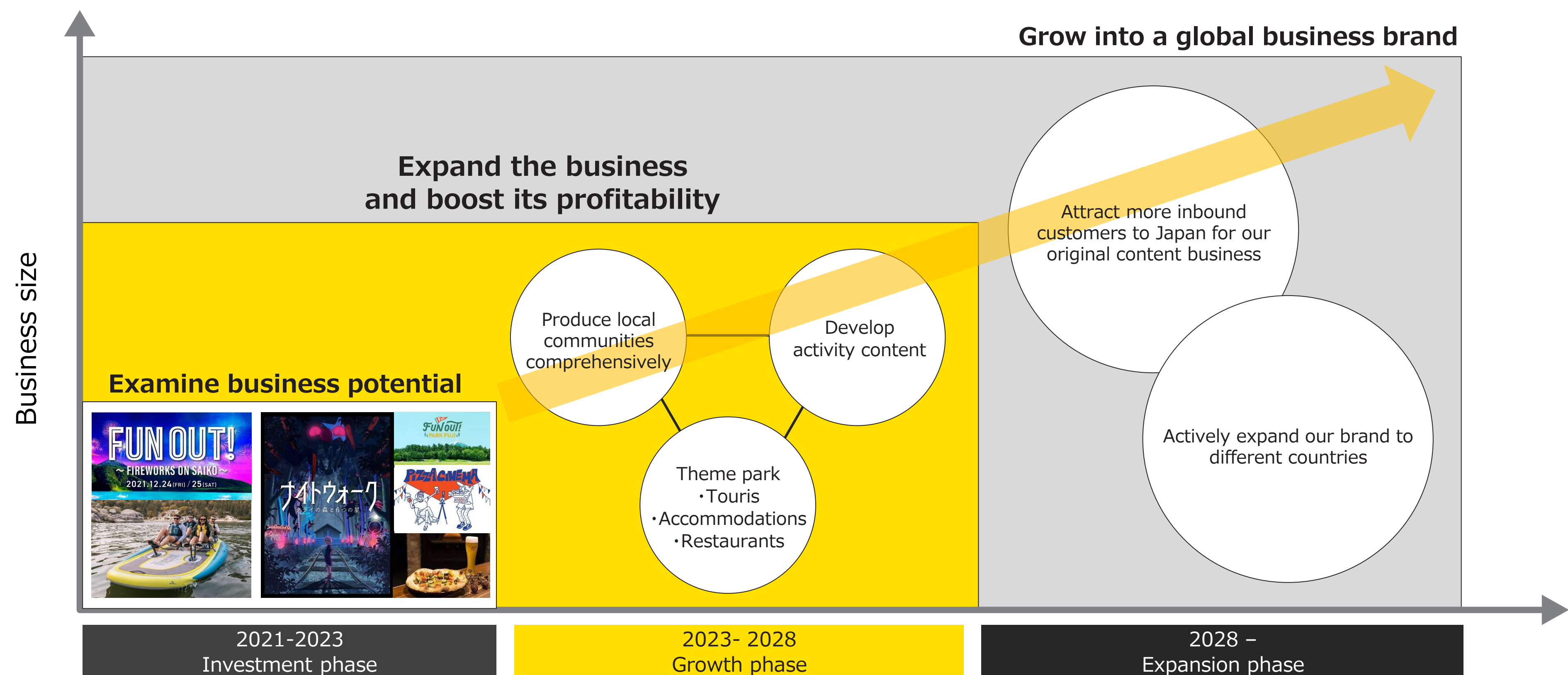
Major factors in the expansion of the global market

Consumers	Changing expectations for travel	Needs are shifting to intangible consumption for obtaining experiences that cannot be obtained by simply having tangible products.
	Trend toward going back to nature	Needs for exposure to nature are rising for reasons such as the digitalization of many different fields and a global pandemic.
	Growing awareness of sustainability	Consumers are increasingly inclined to choose more sustainable things.
Business operators	Active efforts by the organizations promoting adventure tourism	A global trade association for the promotion of adventure tourism (ATTA) has been established to actively involve itself with stakeholders.
Government	Active intervention by governmental tourist bureaus	Tourist bureaus of national governments revitalize adventure tourism in their countries by actively assisting and collaborating with organizations promoting adventure tourism.

(Cited from Japan Tourism Agency's adventure tourism knowledge)



Consider the next five years as the period to grow and establish its original content business



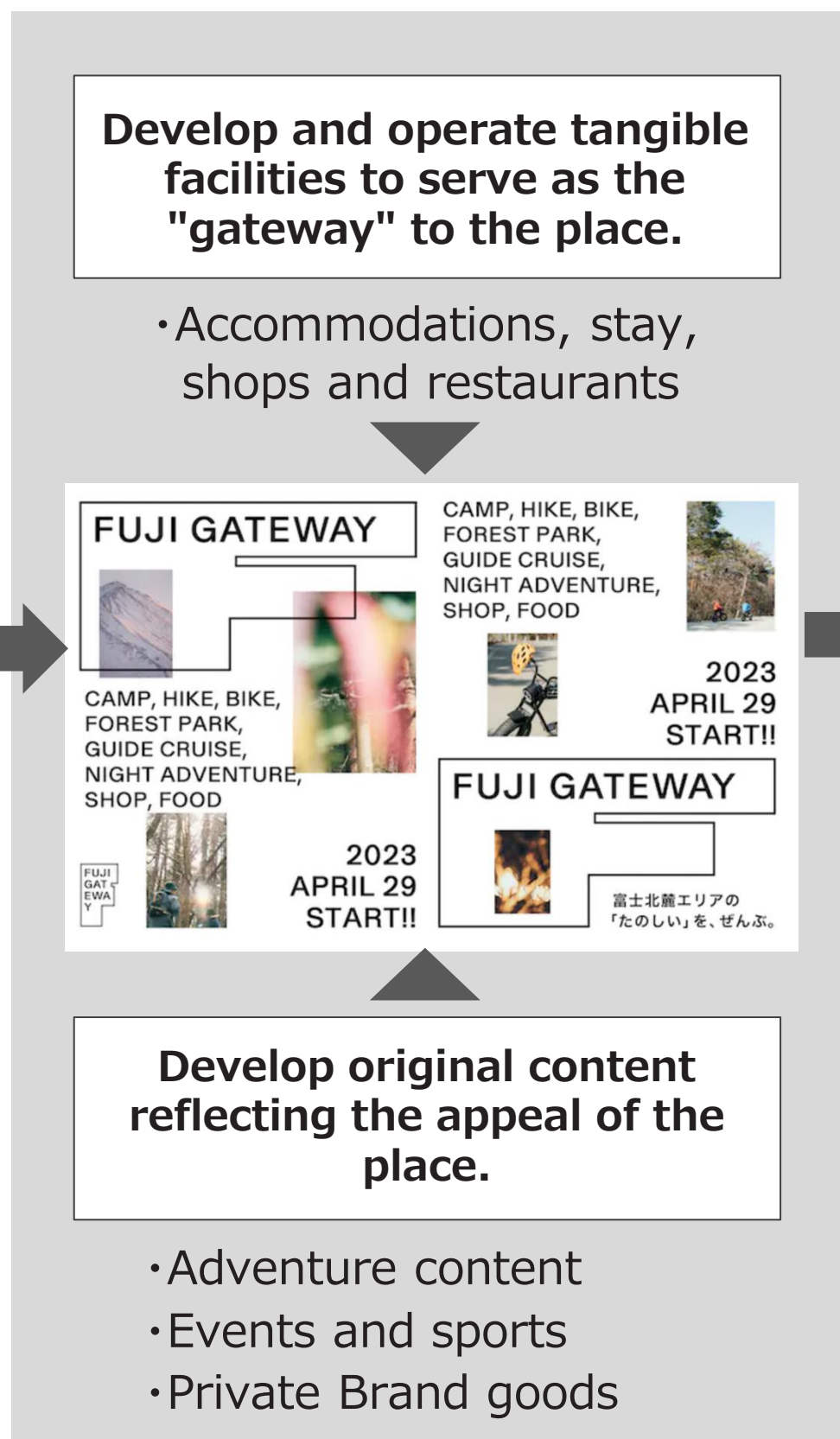
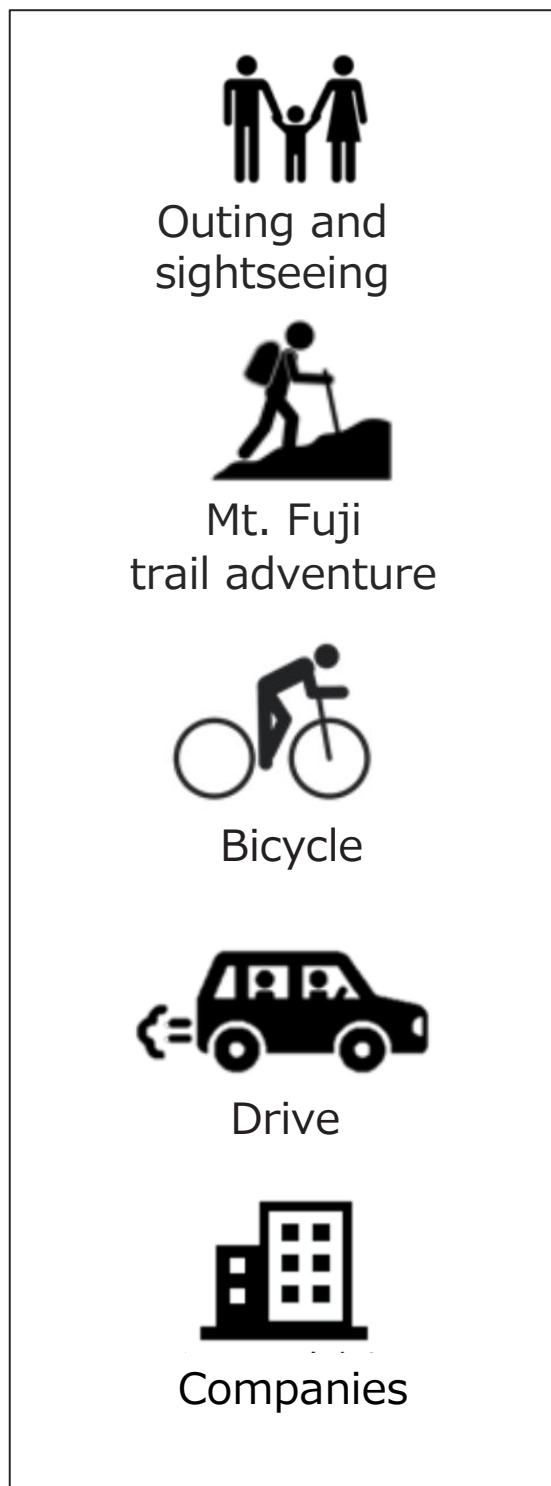


## 2-2. (ii) Create Original Content to Facilitate the Connection between Japan and the World

AMUSE INC.

**First, communicate the appeal of the northern base of Mt. Fuji, the location of Amuse's head office, and develop and roll out original content reflecting that appeal in an effort to expand the business and make it more profitable.**

Visitors including  
inbound customers



**Expand original content and systems nationwide  
Enhance recognition of our content among foreign visitors to Japan.**



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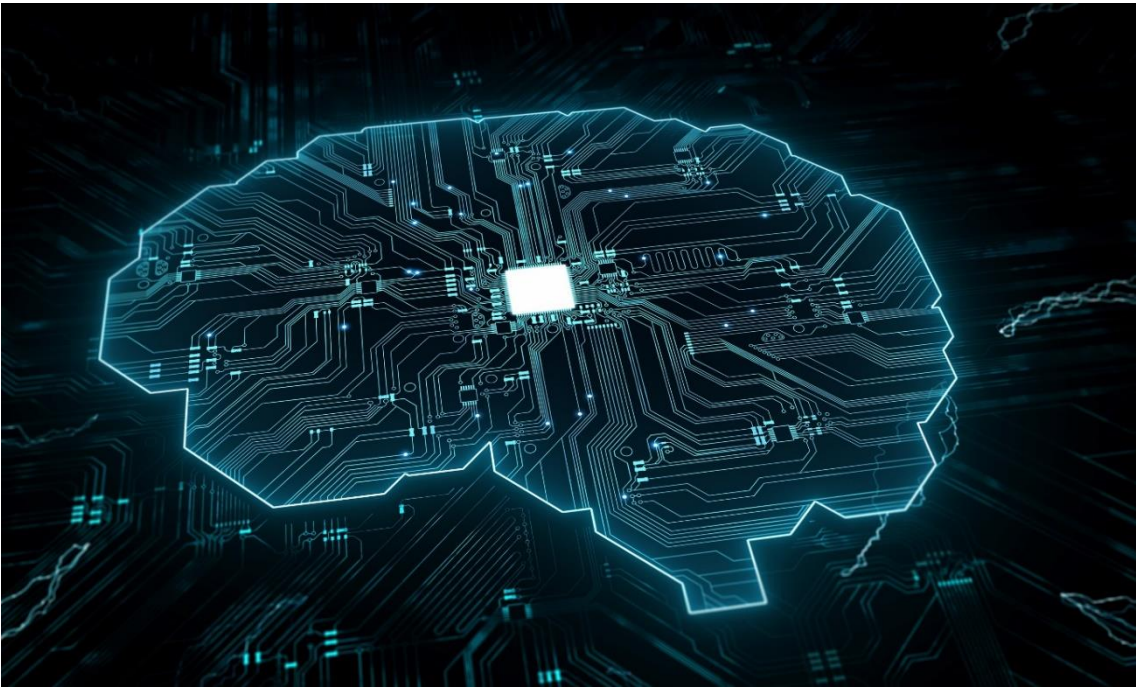
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**Achieve record-high Operating revenue and raise the profit ratio**

Creating next-generation entertainment must include the active use of new technologies.



AI



Web3 / Block chain



XR



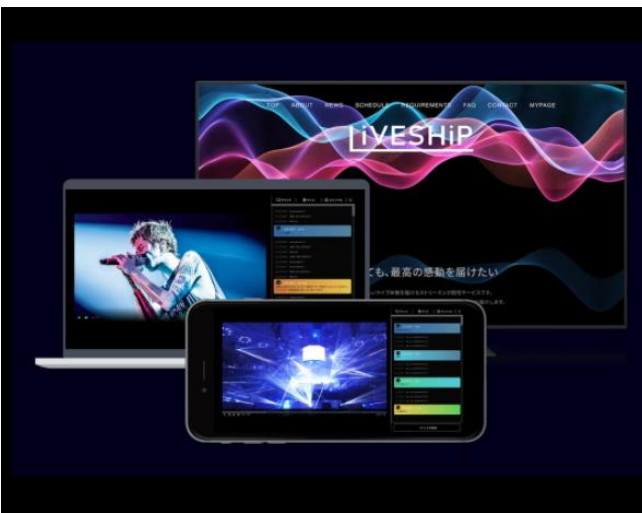
Kulture Inc. was established in 2022,  
pursuing the creation of new entertainment through a fusion with technologies.



Promote the development of Web3 services and solutions with a focus on Kulture.  
Also develop digital IP and invest in startups.

Planning and development of services

Planning and development of services that best bring out entertainment content



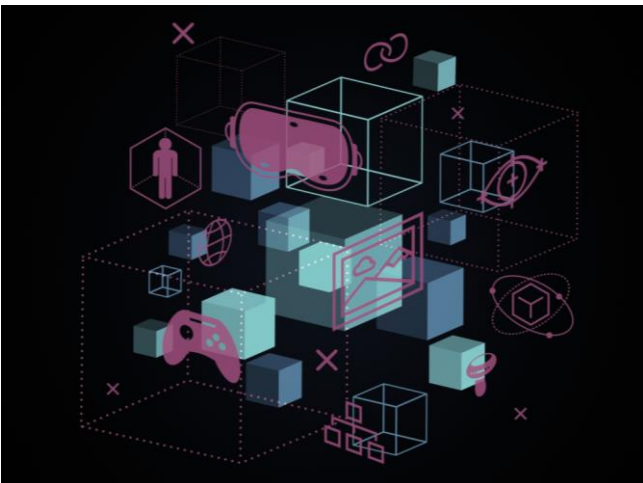
IP marketing

Planning and promoting the digital-derived catalysts required of next-generation entertainment



Development of digital IP

Planning and development of star IP not limited to non-virtual artists



Startup investment

Investing in the companies in Web3 and metaverse capable of pursuing growth with us

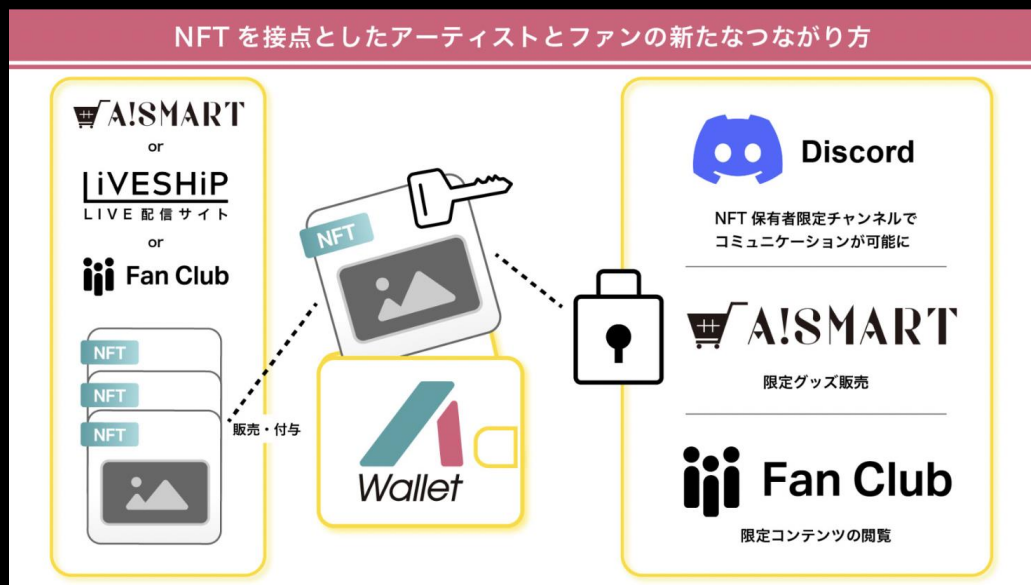




## 2-3. (iii) Develop Web3-based Services and Solutions that Can be Offered Globally

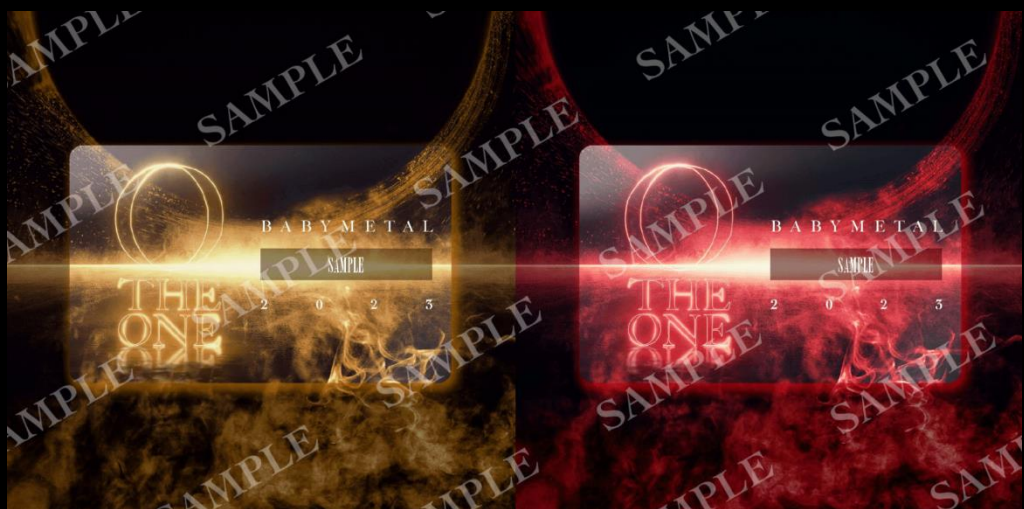
AMUSE INC.

Our actions to date include the development of the wallet service “A Wallet”  
and some BABYMETAL-related services, among others  
A new platform that may be the next-generation base of entertainment is under development.



### A Wallet

Developing a wallet service in which users can keep their NFTs.  
Anyone can easily create a wallet with the use of A!-ID, a common ID.



### THE ONE Discord

「THE ONE Discord」がオープン。  
「THE ONE ID (NFT)」が鍵となり、  
「THE ONE」だけが入れる限定チャンネルをお楽しみいただけます。

※Discord登録料・利用料無料



1. 「THE ONE Discord」限定チャンネルのみでしか公開されない、BABYMETALオフィシャルからのお知らせがあるかも！



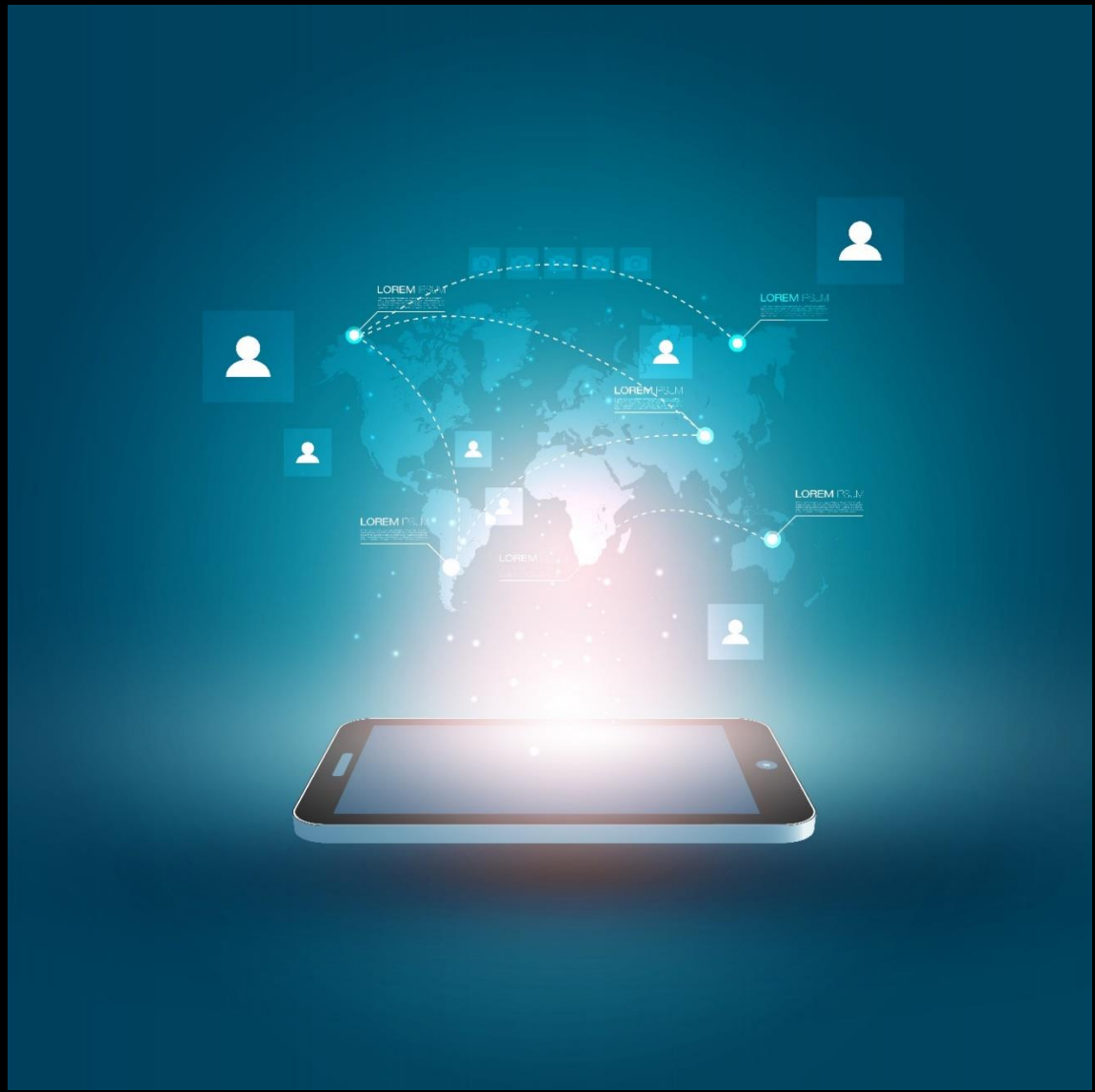
2. 「THE ONE」同士諸君の絆を深めるために、オンライン上でコミュニケーションを取ることが可能に！



3. その他限定コンテンツも…！？何が起るかはキツネ様のみぞ知る…

### “THE ONE” NFT/Discord

A registrant at BABYMETAL’s “THE ONE” receives an NFT with his/her METAL name engraved on it.  
Anyone who has an NFT is eligible to join the limited community space opened on Discord.



### New platform (to be released at the end of 2023)

A new fan communication service is under development with the use of the blockchain/Web3 technologies.

**KultureFUND funds four companies.**  
**We will continue to seek to create new entertainment by strengthening our investment in and cooperation with startups.**

**KultureFUND Portfolio**



**Financie, Inc**

Operates FiNANCiE, crowdfunding characterized by token issuance. In 2023, the company performed the third IEO in Japan from Coincheck IEO. Financie leads the Web3 domain in Japan and develops its business.



**1SEC inc.**

This is a Web3 creative studio with operations in Tokyo and Los Angeles. MetaSamurai from the NFT collection is one of the best blue-chip NFTs and collaborates with many different IP.



**Arriba Studio PTE. LTD.**

The accelerator for Web3 is based in Singapore and Tokyo. Also, the company holds many off-site events such as token investment in good Web3 startups and pitch contests to realize a co-creation community led by Web3 entrepreneurs and investors.

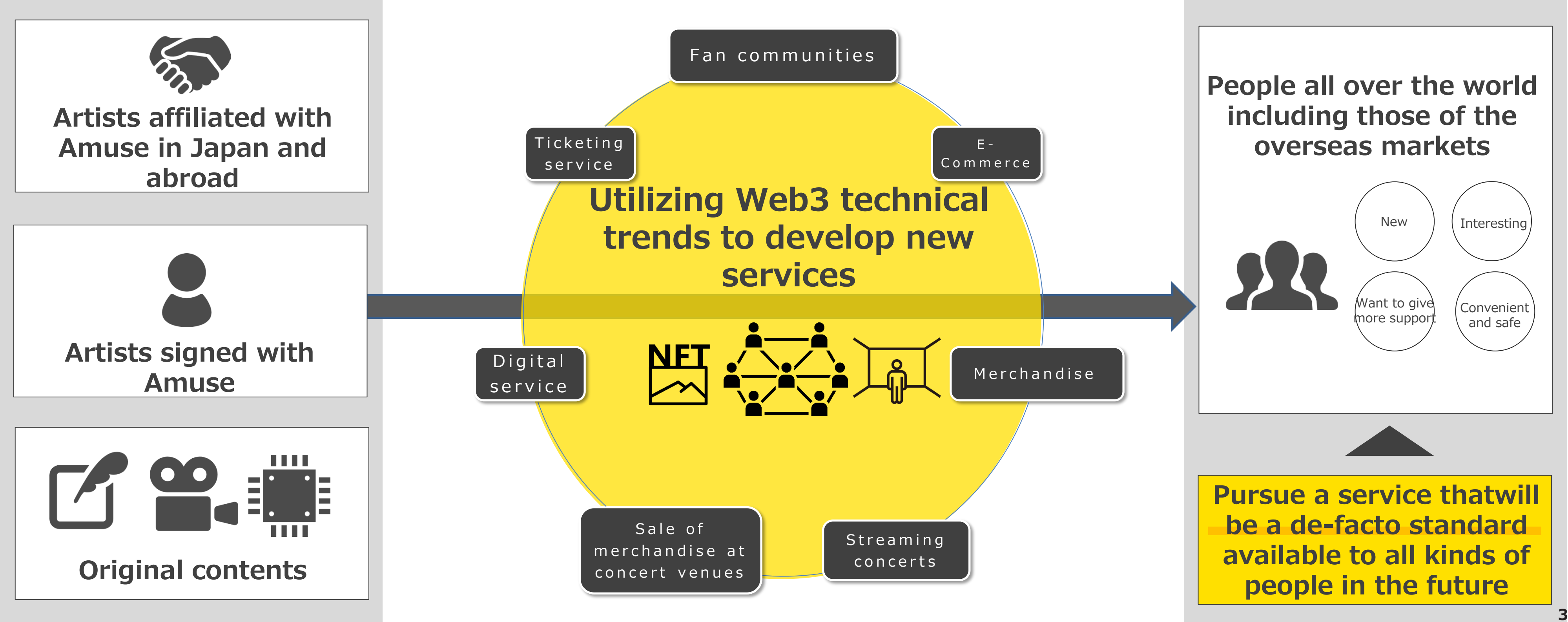


**HYPE, INC.**

Operates TOKIOTOKYO, a made-to-order live music club in Shibuya. The company also develops solutions designed to digitally transform the concert industry.



Build competitive advantages in the solution function while developing a new community of fans in Japan and abroad and engaging more fans.



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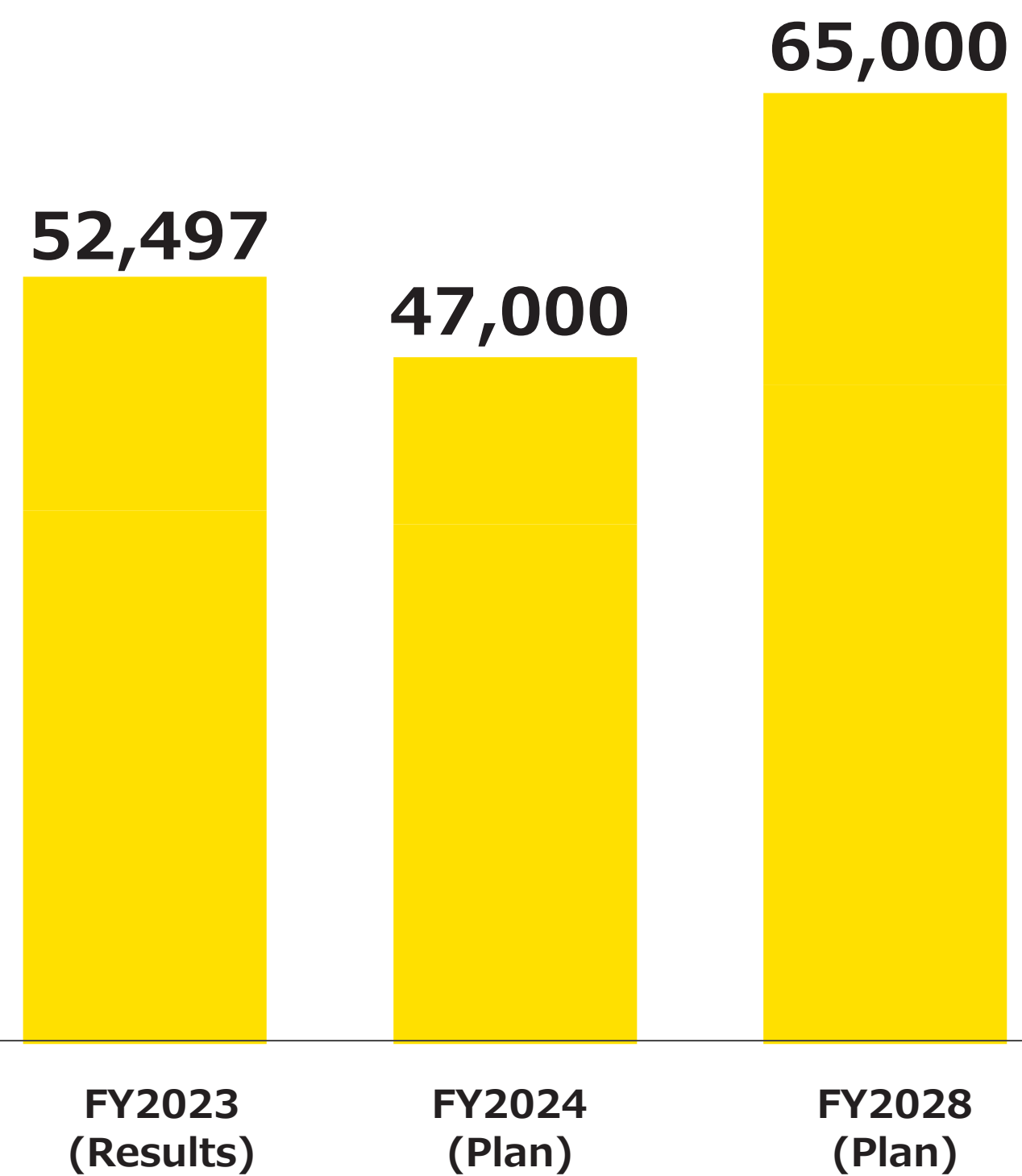


**Achieve record-high Operating revenue and raise the profit ratio**

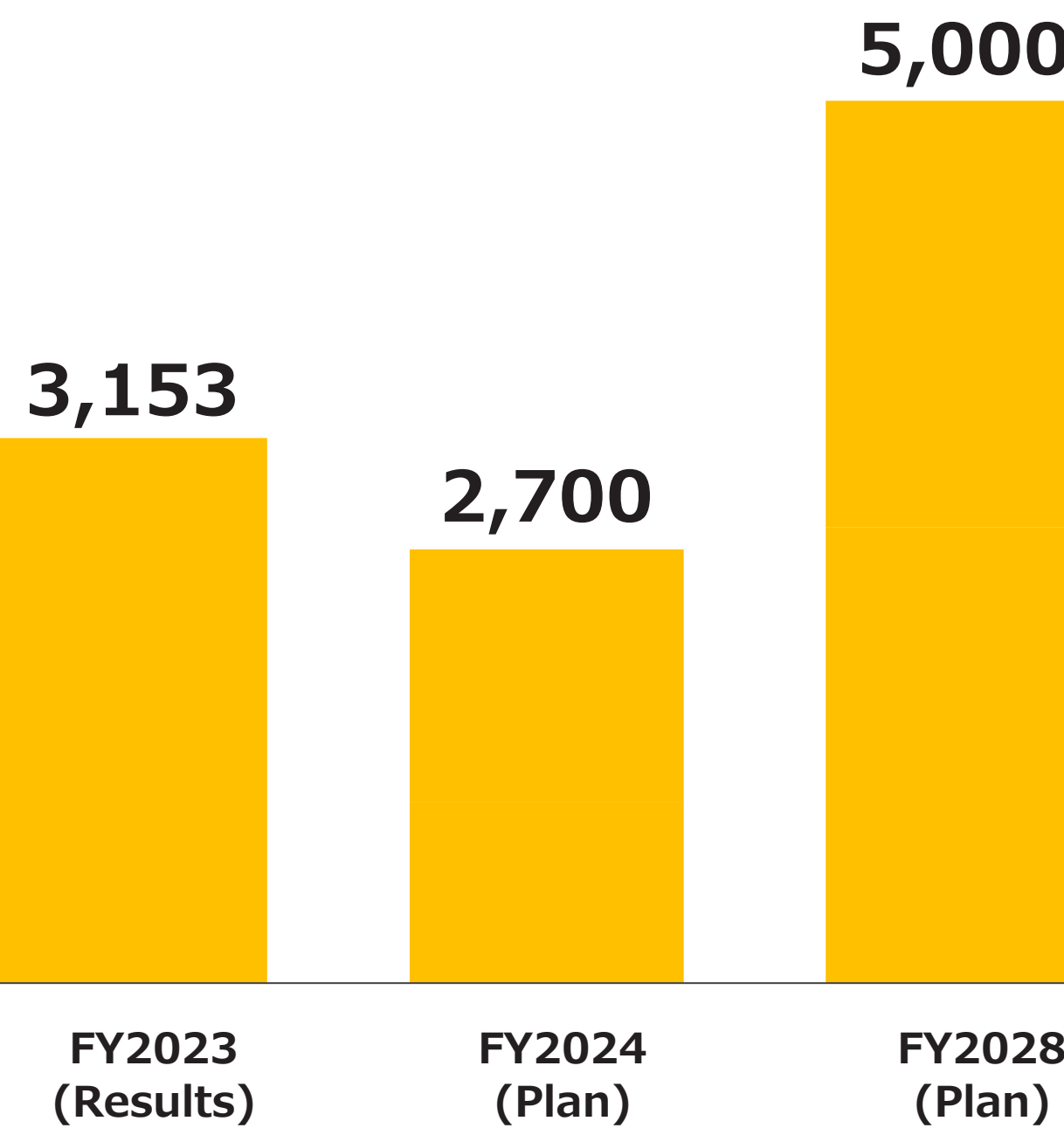


We will seek to achieve record operating revenue and raise the profit ratio.

Consolidated operating revenue



Consolidated operating profit



Five-year operating CF 8 billion	Business investment	8 billion	Mid- and long-term business development Investment in artists, films, TV works and others, technologies, services and systems Investment in M&A, etc. for strengthening the Amuse Group's functions and boosting in-house production
	Investment in equipment, etc.	5 billion	Various kinds of investment with a view to business operations, etc., such as investment in the equipment of creative environments for artists and employees and lesson studios
Cash and deposits 22 billion	Cash and deposits	13.5 billion	The Company's basic policy is to secure cash and deposits to cover fixed expenses and working capital required for one year of operation, while simultaneously considering other measures, including the purchase of its own shares, in consideration of the management environments and business conditions.
	Shareholder return	3.5 billion	Stable dividends where DOE (divided on equity ratio) at 2% is a standard

\*Calculated based on the financial numbers of the parent company and its wholly owned subsidiaries because its main investment activities are attributable to the parent company



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## **Contact:**

**IR & Sustainability Office, Business Planning Department,**

**AMUSE INC.**

**[amuseir@amuse.co.jp](mailto:amuseir@amuse.co.jp)**

\*We respond to inquiries only on weekdays (not on Saturdays, Sundays or holidays).

Please note that we may require more time to respond to certain inquiries. Thank you for your understanding.

