FY2024 Full-Year Financial Results Briefing Material

Bushiroad Inc.

Securities code: 7803

August 13, 2024

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Fourth Quarter of the Fiscal Year 2024 Financial Results Summary

Consolidated Income Statement Summary

Quarter (Unit: ¥mn)	FY2024 4Q (①)	FY2023 4Q (②)	+ / - amount ①−②
Net sales	**13,404**	13,642	▲238
Gross profit	**4,689**	5,174	▲485
SG&A expenses	**3,878**	3,826	+52
Advertising expenses +Promotion expenses	**1,565**	1,490	+74
R&D expenses	**276**	399	▲123
Operating profit	**811**	1,348	▲537
Operating profit rate	**6.1 %**	9.8 %	▲3.8 Pt
Ordinary profit	**1,244**	1,813	▲569
Ordinary profit rate	**9.3 %**	13.3 %	▲4.0 Pt
Quarterly net profit attributable to owners of parent	**830**	807	+22

Year to date (Unit: ¥mn)	FY24 full year (③)	FY23 full year (④)	+ / - amount ③−④
Net sales	**46,262**	48,799	▲2,536
Gross profit	**15,401**	16,906	▲1,504
SG&A expenses	**14,519**	13,520	+998
Advertising expenses +Promotion expenses	**5,282**	5,351	▲68
R&D expenses	**1,513**	852	+660
Operating profit	**882**	3,385	▲2,503
Operating profit rate	**1.9 %**	6.9 %	▲5.0 Pt
Ordinary profit	**1,898**	4,503	▲2,605
Ordinary profit rate	**4.1 %**	9.2 %	▲5.1 Pt
Net profit attributable to owners of parent	**804**	2,050	▲1,245

FY2024 4Q Summary

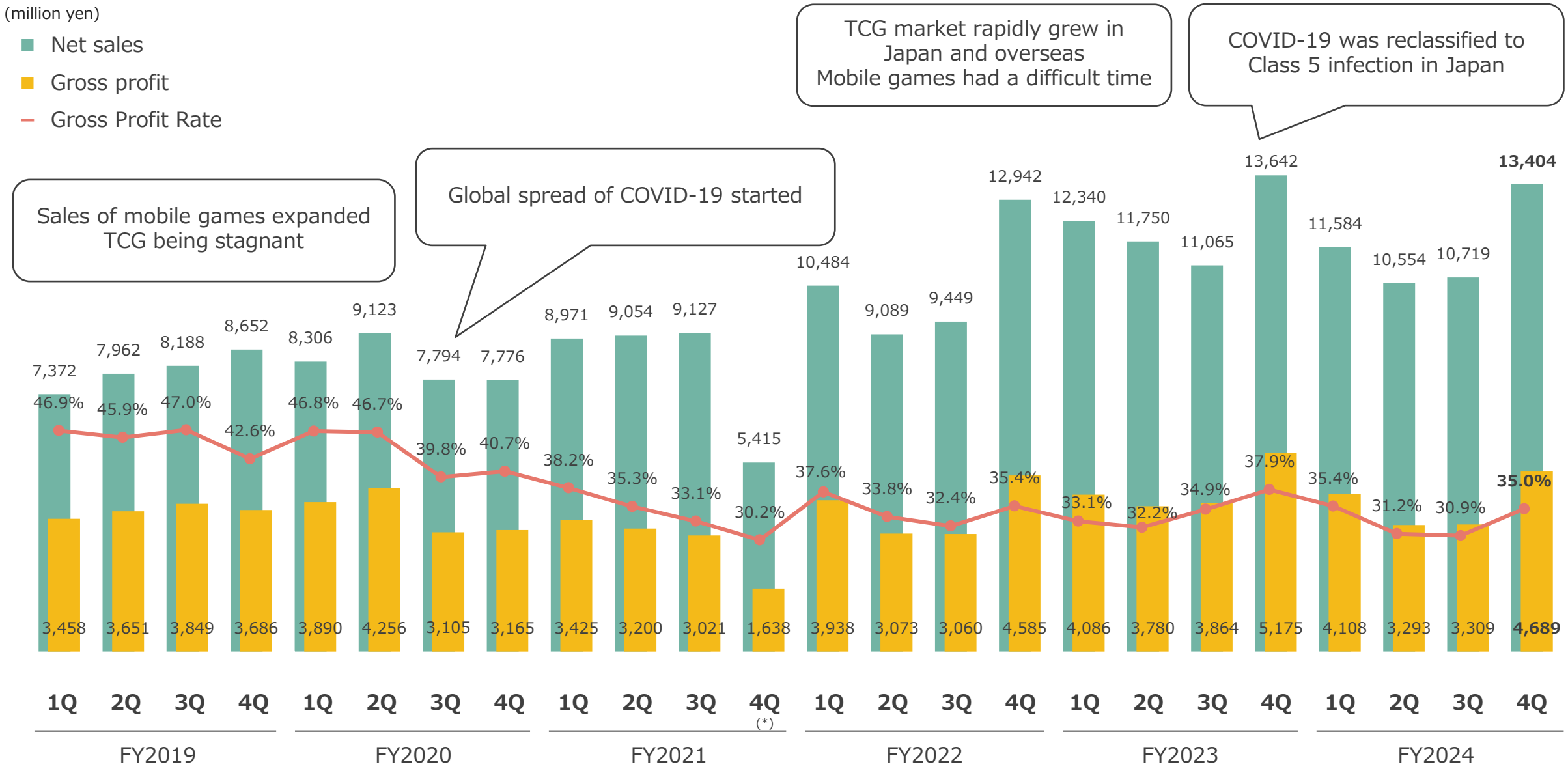
- Overall, TCG Unit remained steady, although each brand experienced its own ups and downs.
- Both sales and income decreased from the previous year due to continued weakness in Digital Contents Unit.
- Live Entertainment Unit achieved record full-year and quarterly sales thanks to the strong performance of the BanG Dream! project live events.
- MD Unit achieved record full-year and quarterly sales, driven by strong performance in Concert Merchandise, other merchandise, and figures.
- In Sports Unit, both New Japan Pro-Wrestling and Stardom remained steady.
- Foreign exchange gains of 330 million yen were recorded in non-operating income due to exchange rate fluctuations.

Highlights by Unit

	FY2024 4Q Performance	Development in and after FY2025 1Q
TCG Unit	・Weiß Schwarz: **Steady** ・Cardfight!! Vanguard: **Solid** ・Professional baseball card game DREAM ORDER: Launched, **initial sales are somewhat soft** ・Shadowverse EVOLVE: Continues to be **soft**	・Plans to **roll out multiple new TCG titles in FY2025**. ・Plans to start to sell and co-management "hololive Official Card Game", and launch "The Quintessential Quintuplets Card Game" in October 2024. ・The new TV anime series of "Cardfight!! Vanguard" has been well received.
Digital Contents Unit	・Continued **weak** performance due to prior R&D expenses. ・Transferred one mobile game title and terminated services for two titles, almost completing the downsizing of operations. ・Two console games were launched.	・Aim to narrow the deficit by balancing the number of console games released with the number of titles in development.Planning to release two titles in the first quarter of FY2025.
Live Entertainment Unit	・Held multiple live performances at medium and large venues, with BanG Dream! Project's live events performing **favarable.** ・Record business: **Solid**	・TV anime "BanG Dream! Ave Mujica" is scheduled to air starting January 2025. ・On July 1, 2024, Bushiroad Music Inc. will absorb Argonavis Inc. (See press release on page 50 of this document).
MD Unit	・Concert merchandise: **Strong** ・Other merchandise, such as can badges: **Strong** ・Figure brand PalVerse: **Strong** ・In April 2024, we opened **a satellite office** in Kanazawa for prototype production.	・Continued to develop concert merchandise and figure brand PalVerse
Ad Unit	・**Steady** contribution from agency business such as event management and production. ・Started operation of “INFLU ENGINE,” a web platform for influencer marketing.	・Continued to contribute to the expansion of the overall scale of the Group's business
Sports Unit	・Both New Japan Pro-Wrestling and Stardom are performing **steady**, including holding events in the U.S. ・On June 28, 2024, all shares of Bushiroad Fight Inc. were transferred from Bushiroad Inc. to New Japan Pro-Wrestling Co., Ltd. to strengthen the management structure (See the press release on page 51 of this document).	・In FY2025 1Q, New Japan Pro-Wrestling will hold its summer festival "G1 CLIMAX 34.“ ・The health food business, including protein bars, will be transferred to the TCG unit.

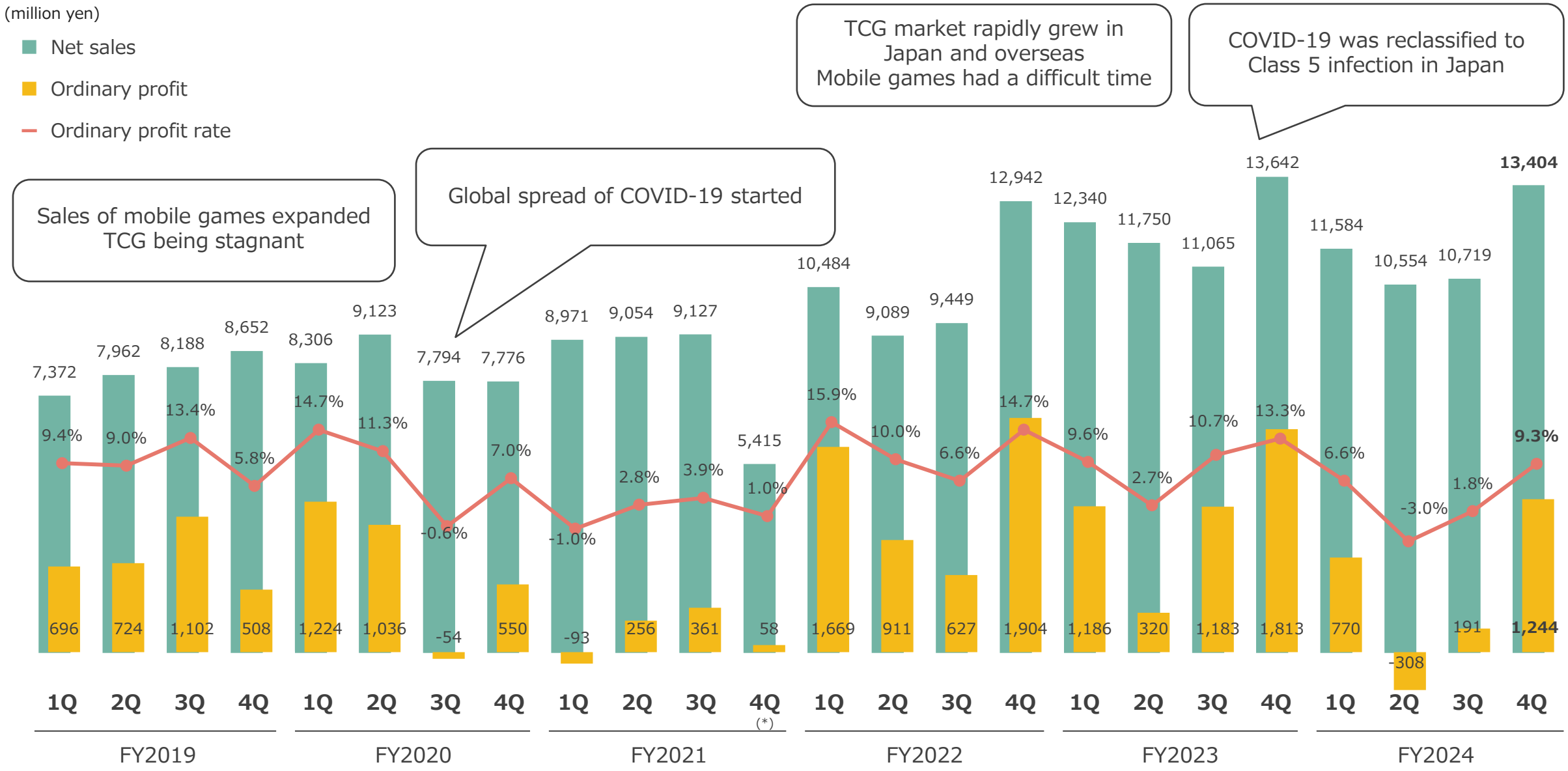
* Expression of progress toward the business plan in this document: favorable/strong > solid > steady > soft > weak/unfavorable

Quarterly Consolidated Performance: Net Sales/Gross Profit/Gross Profit Ratio



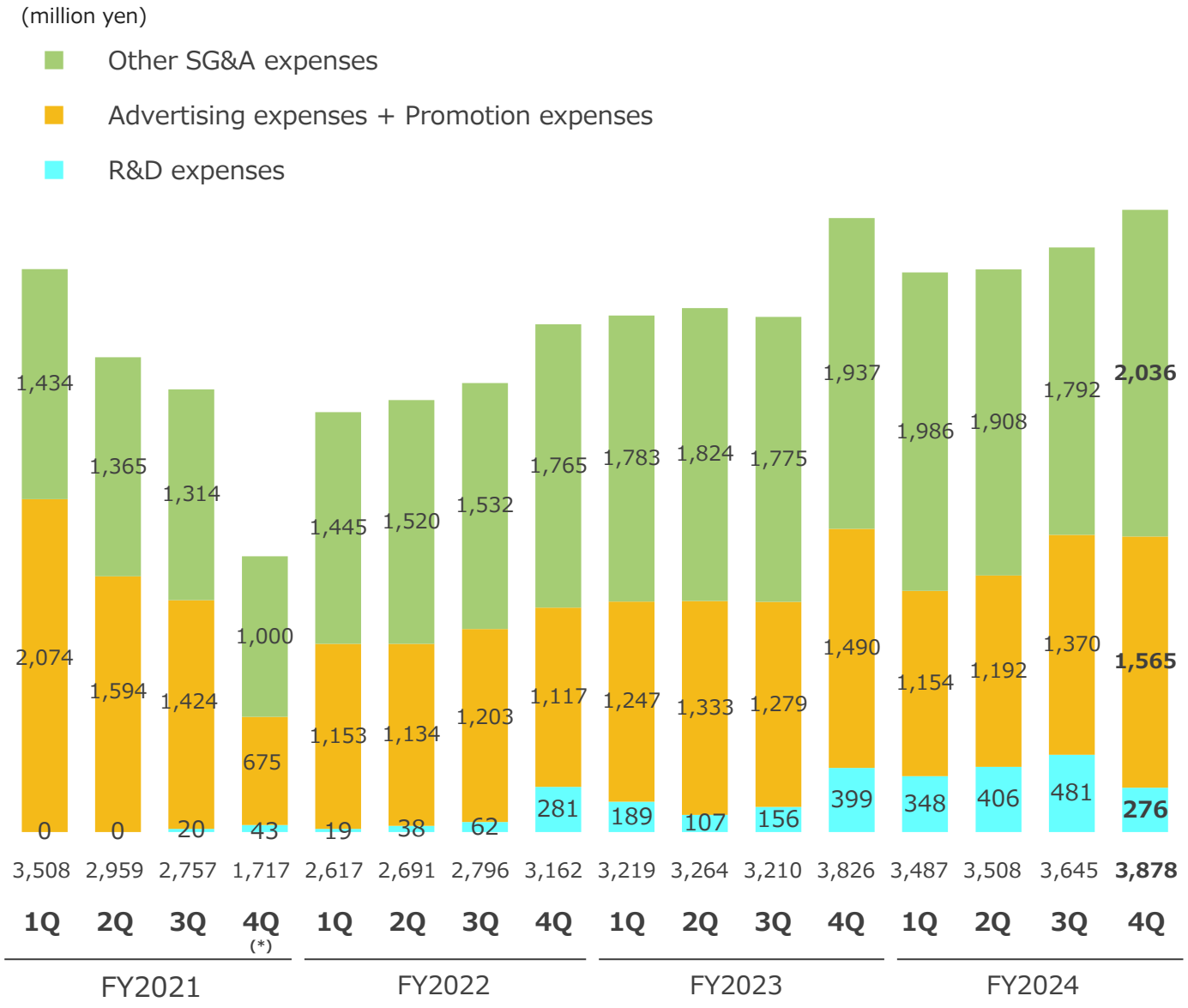
*As FY2021 was an irregular accounting period with 11 months, its fourth quarter was two months.

Quarterly Consolidated Performance: Net Sales/Ordinary Profit/Ordinary Profit Ratio



*As FY2021 was an irregular accounting period with 11 months, its fourth quarter was two months.

Quarterly Consolidated Performance: SG&A Expenses



SG&A expenses	**3,878** million yen	YoY +52 million yen
Advertising expenses + Promotion expenses	**1,565** million yen	YoY +74 million yen
R&D expenses	**276** million yen	YoY ▲123 million yen

Advertising and Promotion expenses increased due to efforts in promoting the "Professional Baseball Card Game DREAM ORDER" and international events such as "Bushiroad EXPO 2024."

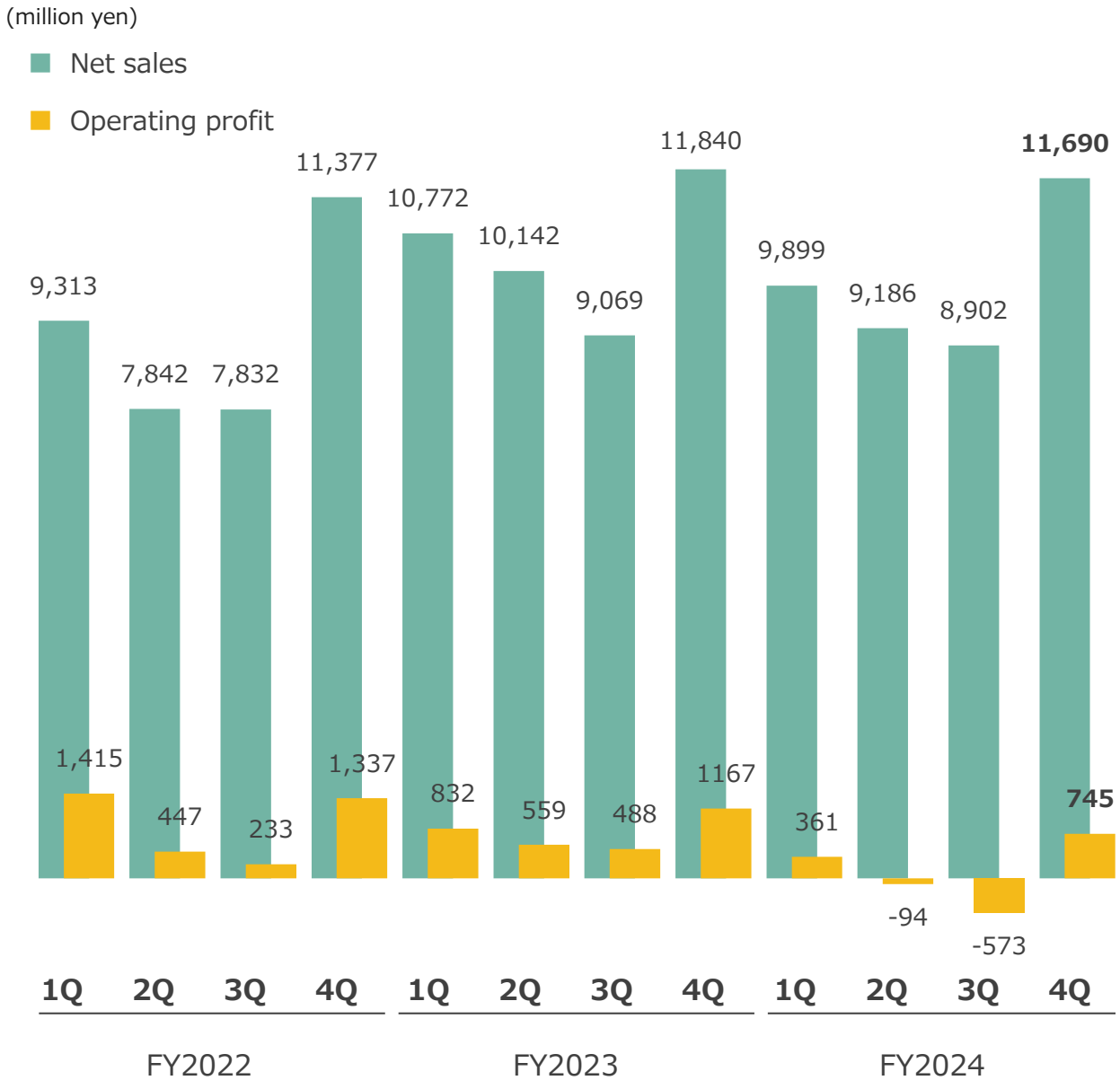
With the increase in the number of international events, expenses for outsourced operations and other sales management costs also rose.

Outlook for FY2025 1Q and Beyond

- SG&A expenses in FY2025 are expected to be at a similar level to FY2024.
- R&D expenses in FY2025 are expected to be at a similar level to FY2024 due to the development of digital games. (See the page 33 of this document).

*As FY2021 was an irregular accounting period with 11 months, its fourth quarter was two months.

Quarterly Sales and Operating Profit by Segment



Entertainment Business

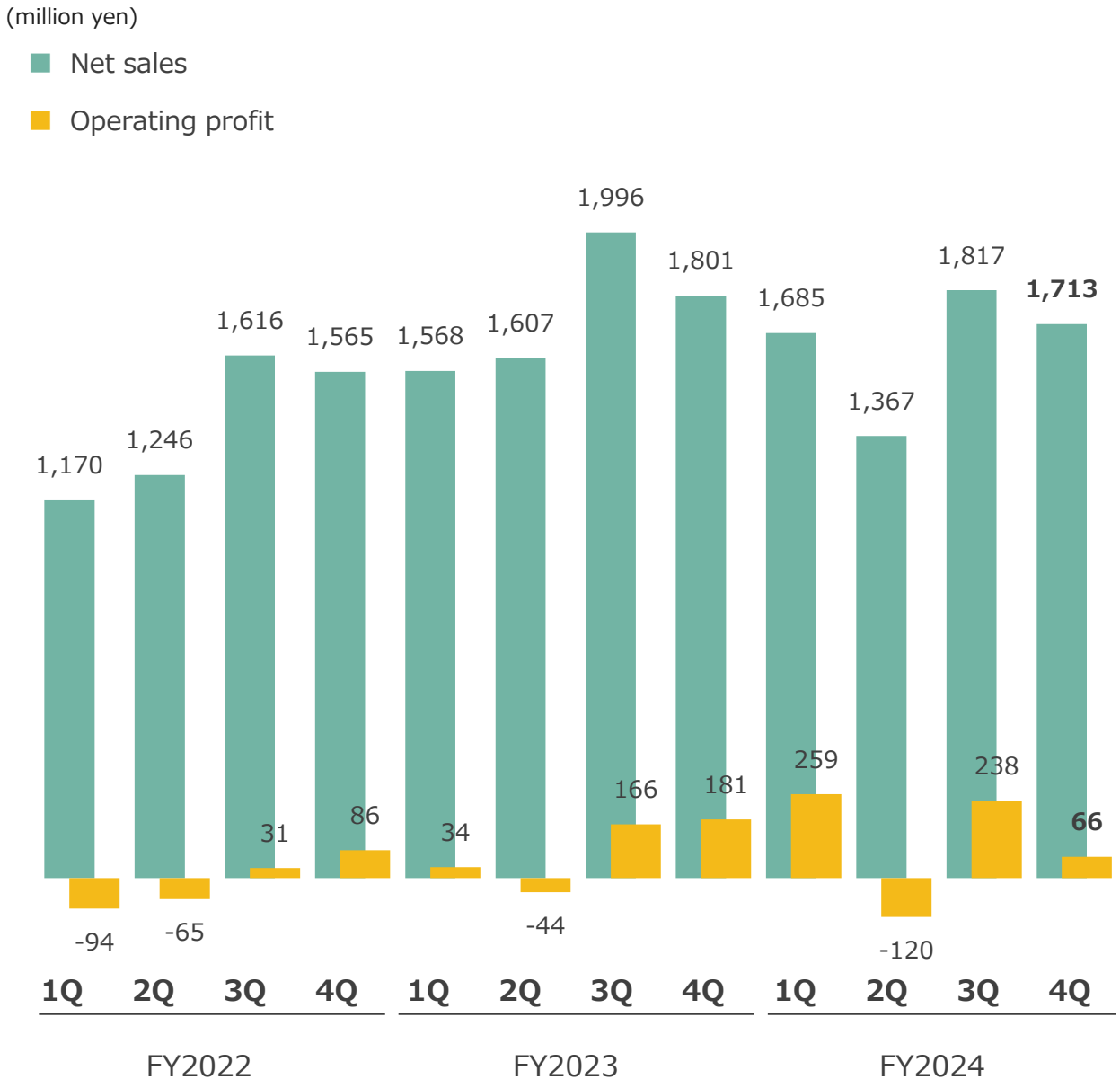
FY2024 4Q

Net Sales	**11,690** million yen	YoY ▲150 million yen
Operating Profit	**745** million yen	YoY ▲422 million yen

In addition to the **steady** performance of TCG Unit, Live Entertainment Unit and MD Unit performed **strongly**, with both net sales and operating income increasing compared to the previous quarter.

Digital Contents Unit experienced weak performance, resulting in decreases in both net sales and operating income compared to the same period last year.

Quarterly Sales and Operating Profit by Segment



Sports Business

FY2024 4Q

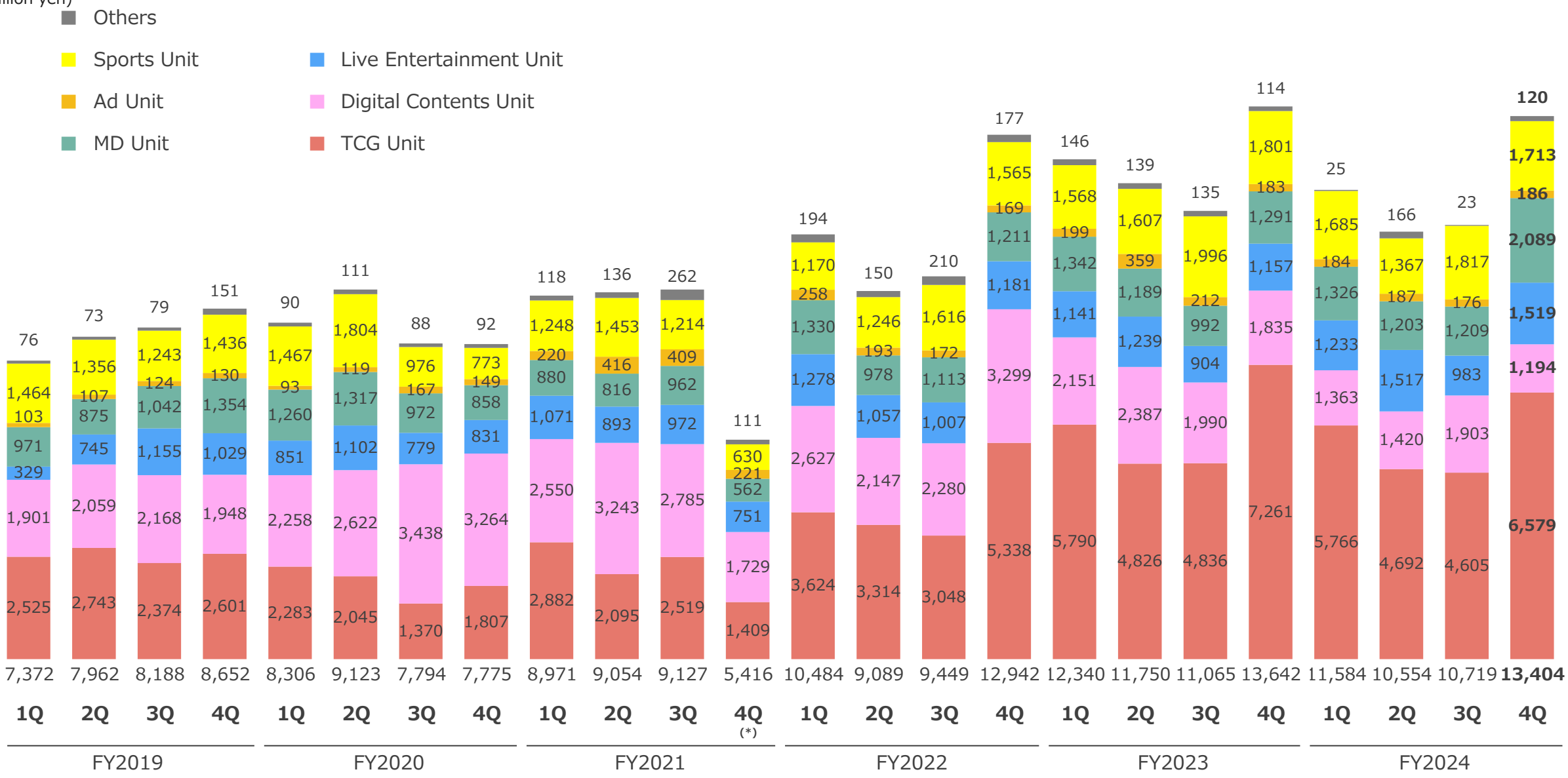
Net Sales	**1,713** million yen	YoY ▲ 87 million yen
Operating Profit	**66** million yen	YoY ▲115 million yen

Overall, both New Japan Pro-Wrestling and STARDOM performed **steady**, including holding events in the U.S.

STARDOM is taking a little time to rebuild, and both sales and profits are down when compared to the same period last year.

Quarterly Net sales by Unit

(million yen)



*As FY2021 was an irregular accounting period with 11 months, its fourth quarter was two months.

Consolidated Performance Highlights for FY2024

Consolidated Performance Highlights for FY2024

TCG Unit

- "Cardfight!! Vanguard" launched a new series and focused on attracting new customers.
- "Weiß Schwarz" released a Simplified Chinese version.
- "Shadowverse EVOLVE" showed a soft trend.
- "Professional Baseball Card Game DREAM ORDER" was launched in April 2024.
- Strengthened the TCG value chain through capital and business alliances with development companies and the consolidation of overseas manufacturing plants as subsidiaries, laying the groundwork for expansion in and after FY2025.

Digital Contents Unit

- Focused on changing the structure to reduce losses due to market conditions.
- In mobile games, 5 titles were closed and the operation of 1 title was transferred to downsize the operation.
- In console games, 6 titles were released.

Live Entertainment Unit

- **Recorded the highest fiscal year sales in its history.**
- BanG Dream! Project's new bands "MyGO!!!!!" and "Ave Mujica" gained popularity both domestically and internationally, showing strong performance.
- Announced the transfer of the D4DJ project to Donuts Co. Ltd. in June 2024.

MD Unit

- **Recorded the highest fiscal year sales in its history.**
- In August 2023, we launched "PalVerse," a figure brand that will become a pillar of our global breakthrough. The development system and acquisition of rights are progressing smoothly.
- Boosted overseas sales channels by taking advantage of the "Oshikatsu" boom in China, leading to strong performance.
- BanG Dream! Project's new bands "MyGO!!!!!" and "Ave Mujica" gained popularity, and revenue from concert merchandise stabilized.

Ad Unit

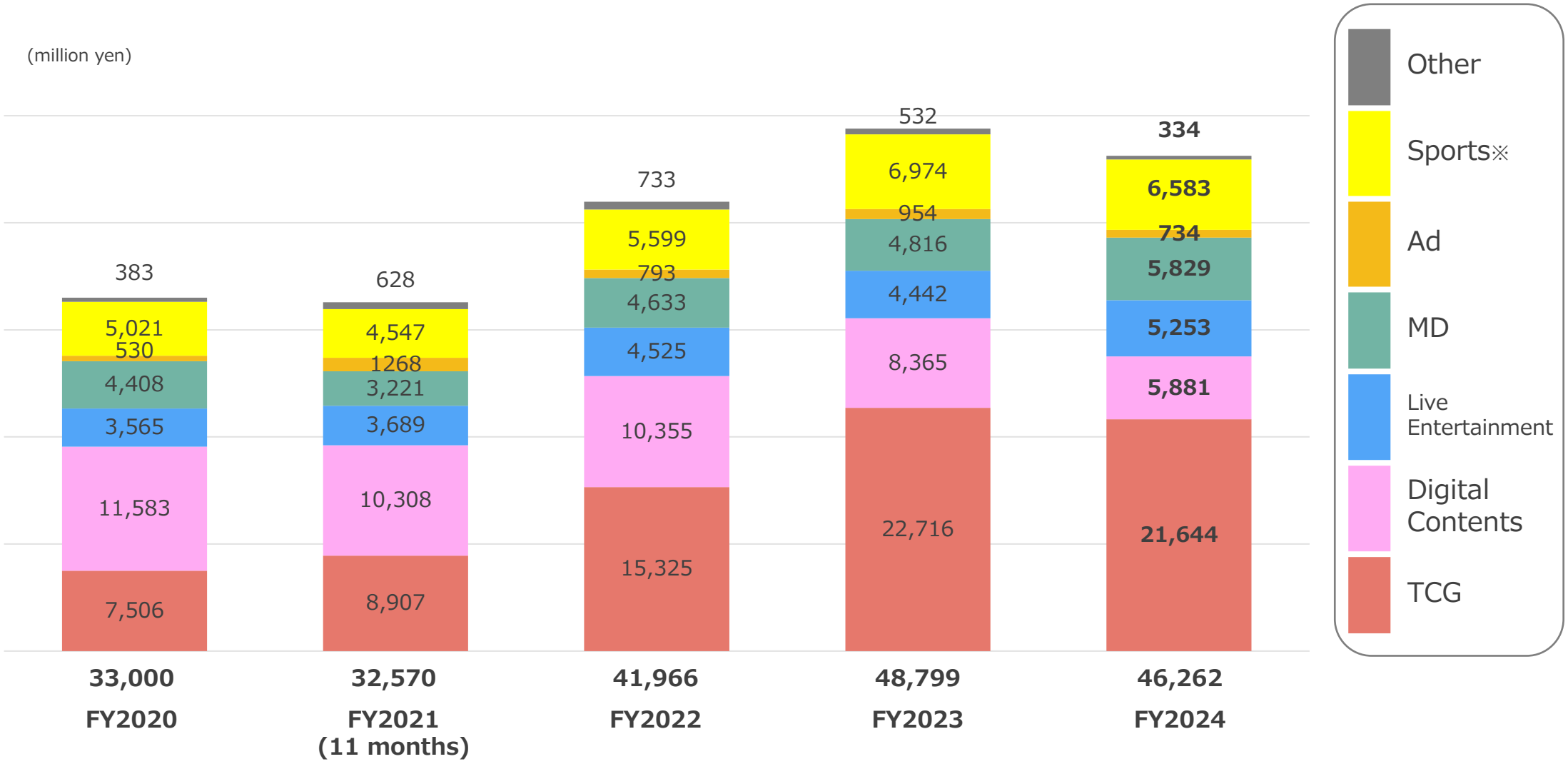
- Agency business: Steady performance with multiple large-scale events handled by the company and other companies.
- Actively invested in and participated in animation production committees, acquiring merchandising rights for TCGs and goods, voice actors, sound, and other services.
- Started operation of “INFLU ENGINE," a web platform for influencer marketing.

Sports Unit

- "New Japan Pro-Wrestling" and "STARDOM" both showed steady performance.
- New Japan Pro-Wrestling Co., Ltd and Bushiroad Fight changed their presidents and management structures.
- On June 28, 2024, Bushiroad Fight changed from a consolidated subsidiary of Bushiroad Inc. to a consolidated subsidiary of New Japan Pro-Wrestling Inc. and was renamed Stardom Inc. on the same day.

Consolidated Performance Highlights for FY2024

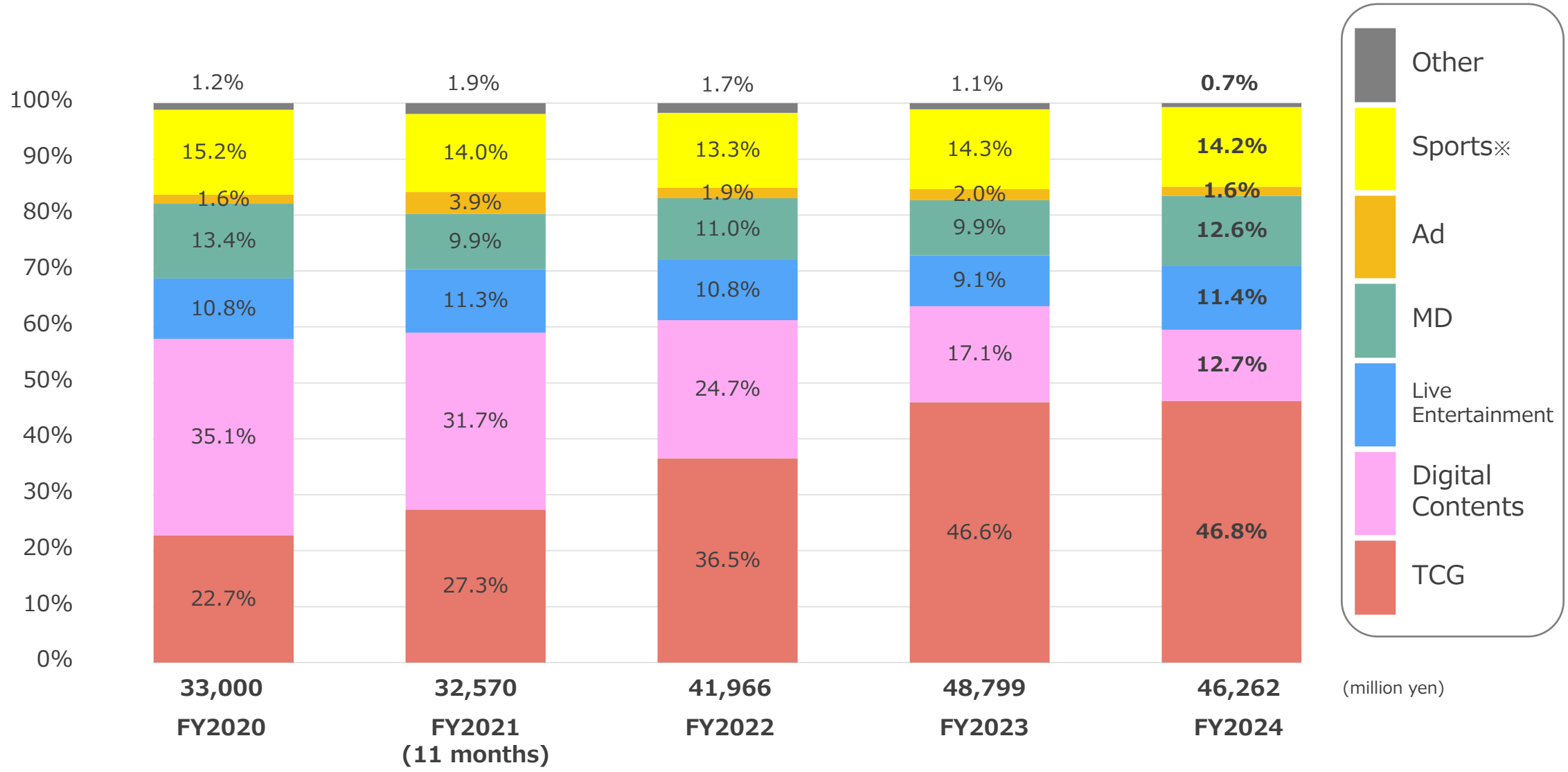
Net Sales Trends by Unit



※ “Sports and Healthcare Unit” were renamed “Sports Business” and “Sports Unit” respectively since FY2024.

Consolidated Performance Highlights for FY2024

Percentage of Net Sales by Unit



※ “Sports and Healthcare Unit” were renamed “Sports Business” and “Sports Unit” respectively since FY2024.

Balance Sheet Summary (Consolidated)

(Unit : million yen)	At the end of June 2024	Change YoY
【Current assets】	39,701	+2,112
(Cash and deposits)	25,807	▲301
(Other current assets)	3,159	+1,305
【Fixed asset】	10,899	+2,162
(Tangible fixed assets)	3,595	+1,126
(Intangible fixed assets)	343	+40
(Investments and other assets)	6,961	+996
Total assets	50,606	+4,270
(Accounts payable)	2,256	+729
(Other current liabilities)	2,865	+1,086
(Loans)	12,548	+859
(Corporate bond)	2,750	+950
Total liabilities	27,334	+3,397
Total net assets	23,272	+873
Total liabilities and net assets	50,606	+4,270

● Other current assets

(Accounts receivable)
Recognition of performance obligation upon transfer of app games
+314 million yen
(Accrued corporate tax etc.) +479 million yen
(Unreceivable refundable consumption tax, etc.) +129 million yen

● Effect of consolidation of GTIM(*1) and WCP(*2)

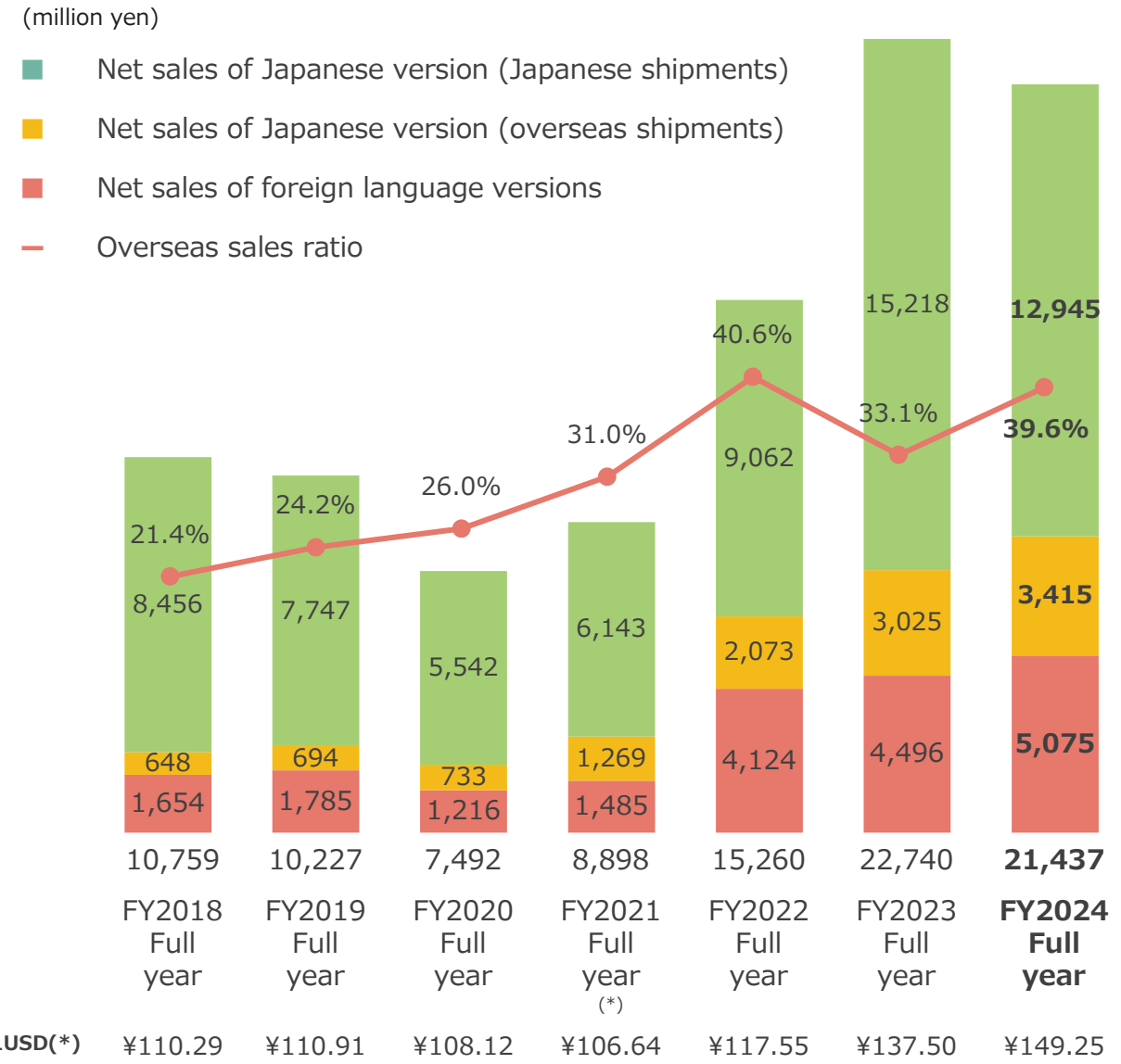
(Cash and deposits) +2,831 million yen
(Mechanical devices) +754 million yen
(Accounts payable) +838 million yen
(Other current liabilities) +775 million yen
(Loans) +941 million yen

※ The fiscal year end of GTIM and WCP is March 31, and their financial statements as of March 31 are used in preparing the consolidated financial statements. However, adjustments necessary for consolidation are made for significant transactions that occurred between April 1 and the consolidated balance sheet date of June 30.

The Company's acquisition of GTIM stock occurred on April 3, and GTIM's financial statements as of March 31 include accrued dividends and accrued liabilities for the acquisition of its WCP shares that were recorded before it became a consolidated subsidiary of the Company.

(*1) GTIM=Gorin Technical Industry (Malaysia) Sdn Bhd
(*2) WCP=World Card Products（Singapore）Pte.Ltd.

(Reference) TCG's Overseas Sales Ratio and Net Sales



Aggressive global expansion of TCG business in line with the expansion of the Japanese animation and TCG market overseas.

Simplified Chinese version of "Cardfight!! Vanguard" and "Weiß Schwarz" were released in FY23 and FY24. Ships Japanese-language products primarily to Southeast Asia and English-language products primarily to North America.

Foreign language versions saw increases in both sales and percentage.
(When accounting for currency fluctuations, the change was almost flat to slightly up.)

FY2025 Developments
New TCG titles are expected to increase domestic sales significantly, with a large percentage of sales in Japan.

* Foreign language version is the total of English and Chinese version. Overseas net sales is the total of Japanese version (overseas shipments) and foreign language versions.
* FY2021 was an irregular accounting period with an 11-month fiscal year. * The average rate during the period is listed for reference.

Consolidated Performance Forecasts for FY2025

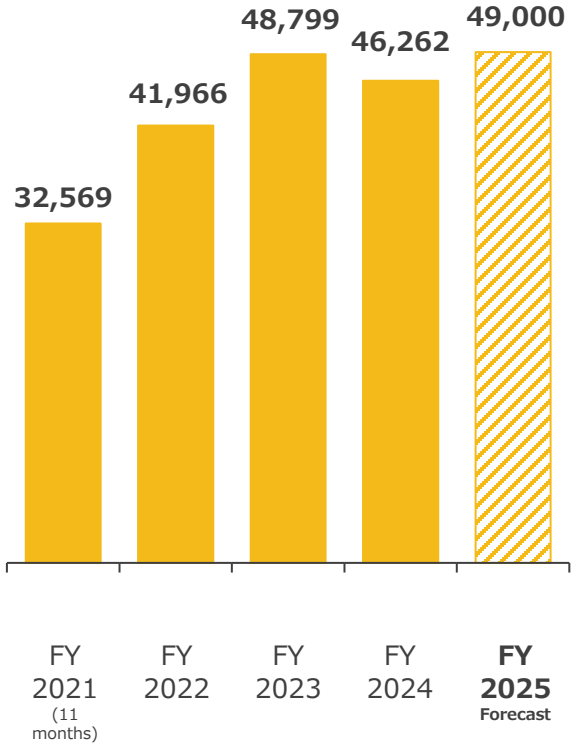
Consolidated Performance Forecasts for FY2025

- Revenue is expected to increase mainly in TCG unit.

- Although R&D expenses are expected to be similar to FY2024, the compacting of mobile game operations is expected to be approximately completed in FY2024, and the launch of console games developed in FY2024 will proceed. As a result, the deficit in the content unit is anticipated to decrease, with an increase in profit year-on-year

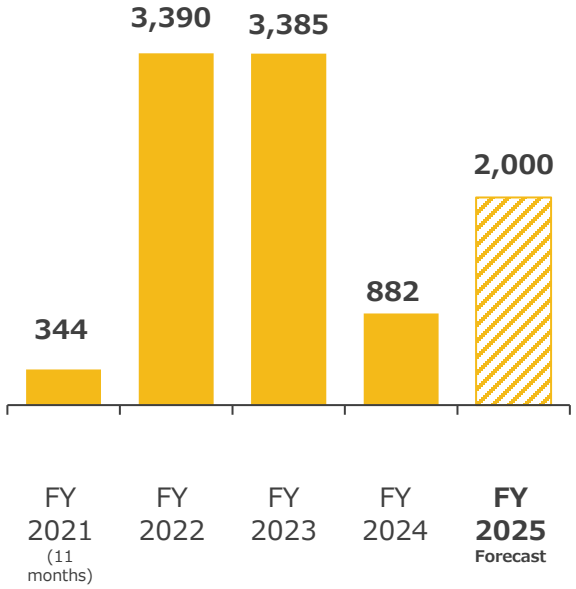
Net sales

49 billion yen (YoY 105.9%)



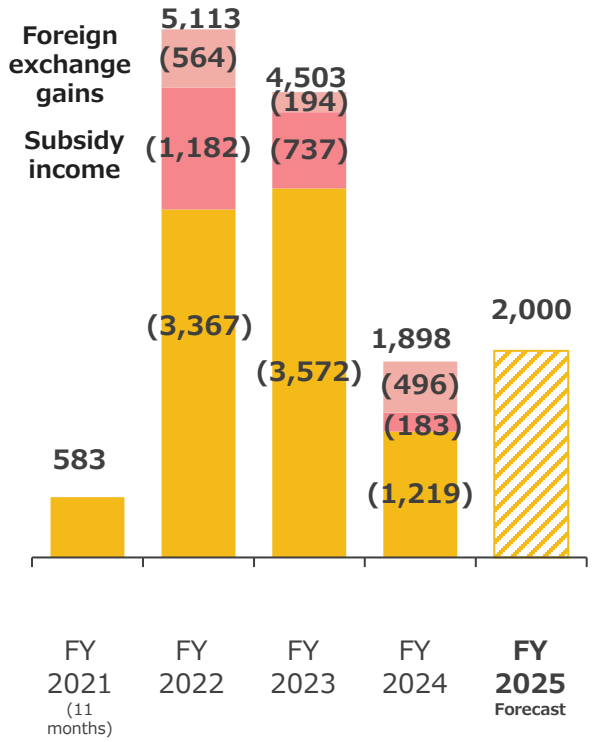
Operating profit

2 billion yen (YoY 226.8%)



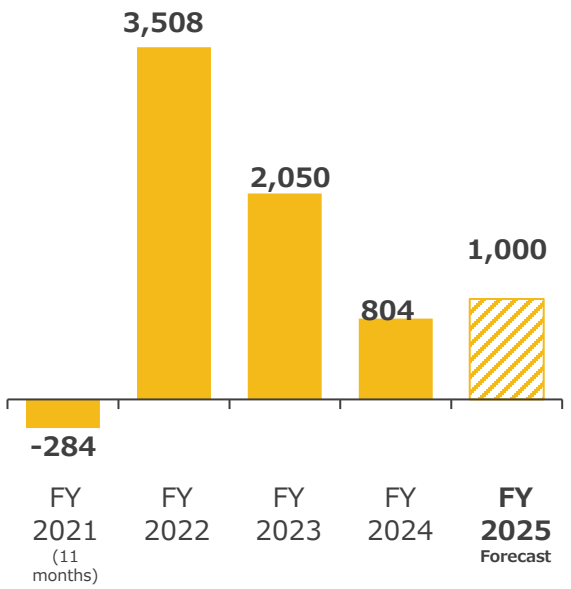
Ordinary profit

2 billion yen (YoY 105.4%)



Attributable to owners of parent Net Profit

1 billion yen (YoY 124.4%)



(Unit: million yen)

The Company's Board of Directors approved a change to its dividend policy at its meeting on August 13, 2024.
(See press release on page 48 of this document).

The company believes it is important to maintain stable dividends, and has changed its policy to continue to provide stable profit returns, taking into account its business performance, while enhancing shareholders' equity to stabilize and strengthen our financial base and proactively allocate funds to growth investments.

Therefore, the company has decided to pay a dividend of 4.50 yen for the fiscal year ending June 30, 2024, the same amount as for the fiscal year ending June 30, 2023. For the fiscal year ending June 30, 2025, the company plans to pay a dividend of 4.50 yen per share.

	FY2023 Actual dividend	FY2024 Forecasted dividend	FY2024 Actual dividend	**FY2025** **Forecasted dividend**
Reference date	June 30, 2023	June 30, 2024	June 30, 2024	**June 30, 2025**
Dividend per share	4.50 yen	4.50 yen	4.50 yen	**4.50 yen**

The company is pleased to announce that, at a meeting of the Board of Directors held on August 13, 2024, it was resolved to withdraw the Medium-Term Management Plan announced on August 14, 2023.

1 Reasons for Withdrawal of the Medium-Term Management Plan

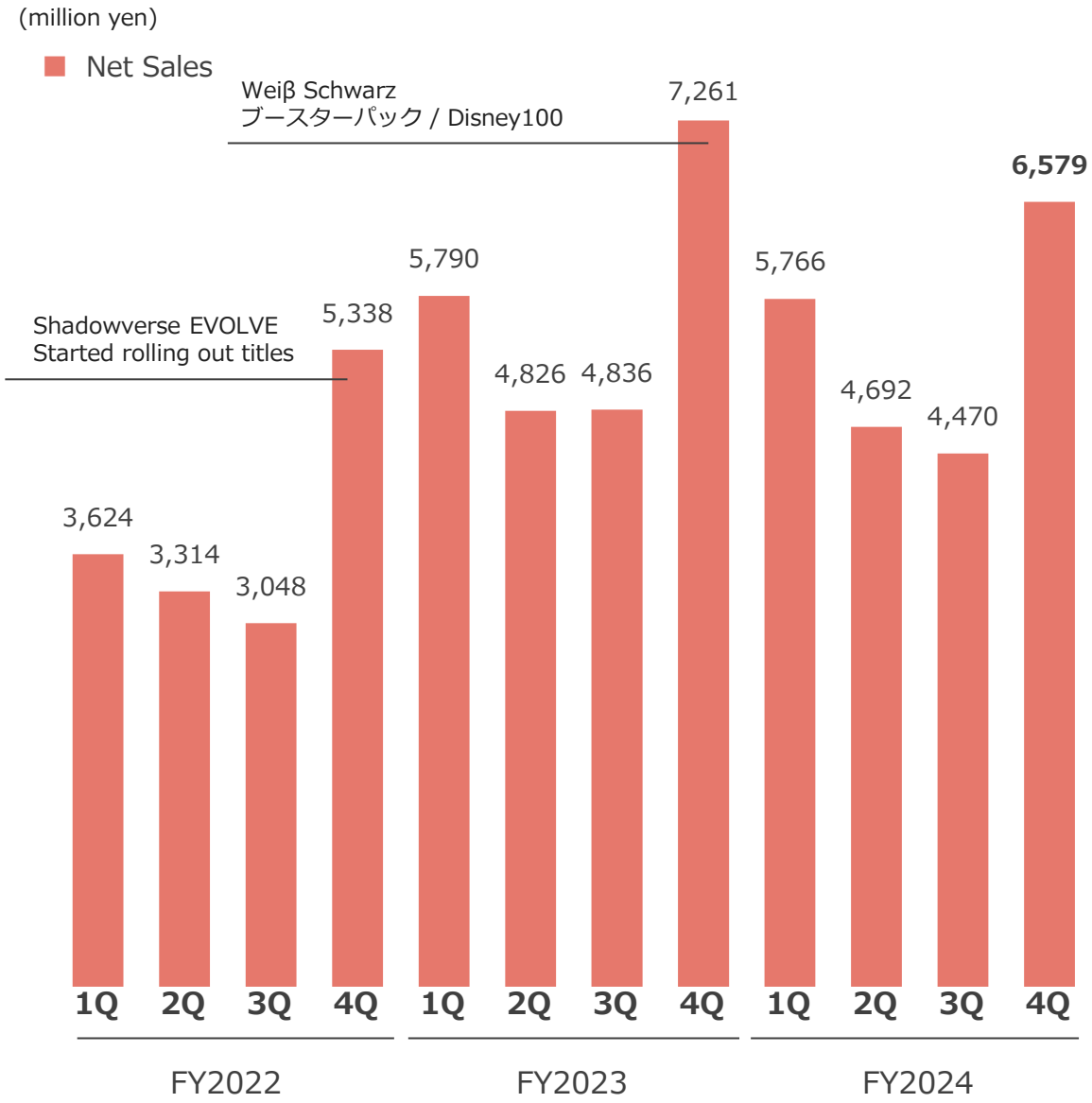
After announcing its four-year Medium-Term Management Plan on August 12, 2022, the Group has been working towards its goals, even though some of the plan's figures were revised on August 14, 2023. However, in the Digital Contents Unit, the mobile game business has been downsized due to the further intensification of market competition. Additionally, in the console games sector, ongoing upfront development costs and the large number of pre-launch titles have made it challenging to accurately forecast future performance. Under these circumstances, the company has decided to withdraw the medium-term management plan, as it has determined that achieving the planned figures will be difficult.

2 About the future

The company will continue to develop its business as an IP developer, maintaining its policy of strengthening and globally expanding our trading card game business. For the FY2025 (July 1, 2024 to June 30, 2025), the company will evaluate the future market environment and review its business structure. Following it, the company will formulate and announce a new Medium-Term Management Plan. The ‘Business Plan and Growth Potential’ is scheduled to be announced in September 2024.

Topics by Unit

FY2024 4Q Topics



Net sales **6,579** million yen YoY ▲682 million yen

Weiß Schwarz: **Steady**

・Steady, high and in line with expectations.

Cardfight!! Vanguard: **Solid**

・Sales exceed expectations as new series begins.

Professional Baseball Card Game DREAM ORDER: **Slightly Soft at Initial Launch**

・Launched in April 2024.
・Sold at sponsored professional baseball games and at 12,000 LAWSON stores.
・Although the product is within the sales plan, it is taking time to expand recognition from the mass market.

Shadowverse EVOLVE continues to show a **soft** trend.



PalVerse presents
Card Game Festival 2024 in Tokyo

・ Attracted **17,163** people over 2 days (Last year: 15,120 people)
・ Announced that the event will be held again in 2025

Professional Baseball Card Game DREAM ORDER released

On April 20, 2024, the company launched Professional Baseball Card Game DREAM ORDER.

Although it is within the scope of the company's sales plan, it has taken time for professional baseball fans to become aware of and start playing the game, resulting in **a somewhat soft initial response.**

The company has sponsorship contracts with all 12 baseball teams and will continue to expand awareness by identifying effective advertising and promotional strategies that align with sales. This includes placing commercials during professional baseball broadcasts, creating video content featuring former professional baseball players, conducting rules teaching tours, and hosting training sessions for companies.。



June 8, 2024 Convention held in Aichi, Japan





To be released on Augutst 24, 2024
セ・リーグ ブースターパック 2024 Vol.3





To be released on Augutst 24, 2024
パ・リーグ ブースターパック 2024 Vol.3



Distributing video content featuring former professional baseball players

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© ORIX Buffaloes © CHIBA LOTTE MARINES © SoftBank HAWKS © Rakuten Eagles © SEIBU Lions © HOKKAIDO NIPPONHAM FIGHTERS

FY2024 & in and after FY2025 1Q Topics

Cardfight!! Vanguard: Implementing various measures for further expansion

Cardfight!! Vanguard has been **the company's own IP for over 14 years**.
Since FY2024, the company has been working to rejuvenate Cardfight!! Vanguard by implementing initiatives to attract new customers, especially younger audiences, to play the game.

● New TV anime series airing in July 2024.

Starting in July 2024, every Saturday morning at 8:00 a.m., the TV anime “Cardfight!! Vanguard Divinez Season 2” has been broadcast.

The voice actor for the main character was Kis-My-Ft2's Toshiya Miyata, as in the previous season, and the opening song was performed by the 2.5-dimensional idol group “すとぷり”, in an effort to create an opportunity to attract **younger generations and female audiences**.
The company also released products containing cards that appeared in the anime to reach customers who were interested in the anime.



● Continuing serialization in “月刊コロコロコミック”

”Cardfight!! Vanguard Skyride,” which has been serialized in “月刊コロコロコミック” since December 2024, is still being serialized to great acclaim.

In the July 2024 issue of “月刊コロコロコミック”, released in June 2024, the company included a complete **54-card deck** as a supplement, making efforts to **create a lead-in from the manga to the TCG and encourage people to play.**



Development in and after FY2025 1Q

FY2025: Anticipating increased revenue and profit through the addition of multiple new TCGs to the existing lineup.

- FY2025 Outlook for New TCG Developments

  Two titles in the first half of FY25 and multiple titles planned for the second half (not yet announced).

hololive OFFICIAL CARD GAME

Planning and development: COVER Corp.
Sales and co-management : Bushiroad Inc.



To be released on September 20, 2024
スタートデッキ
「ときのそら&AZKi」



To be released on September 20, 2024
ブースターパック
「ブルーミングレディアンス」

The Quintessential Quintuplets Card Game

(4 booster pack products in one year)



To be released on October 18, 2024
スタートデッキ
中野 一花/中野 二乃/中野 三玖
/中野 四葉/中野 五月



To be released on October 18, 2024
ブースターパック vol.1

- FY2025 Outlook for Existing TCGs

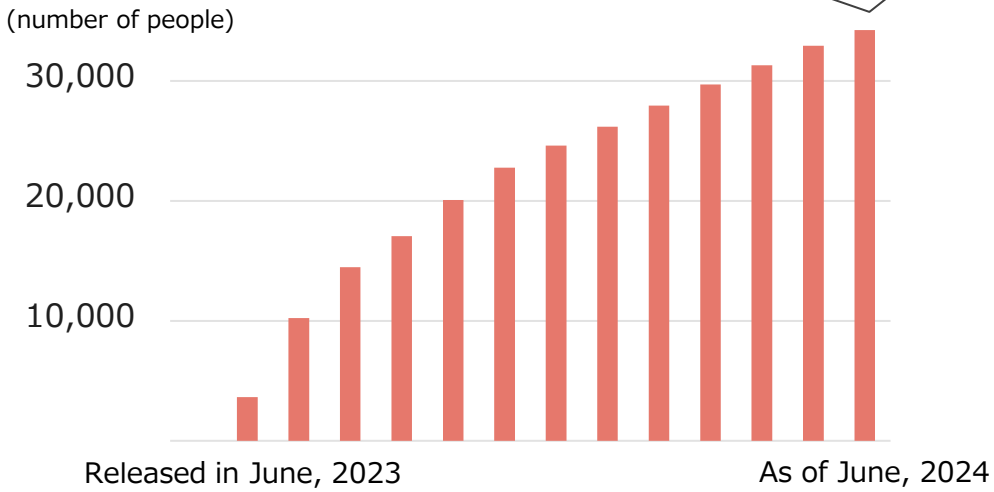
  While targeting sales growth, the company is forecasting **conservative figures**, taking into account **risks such as the expected appreciation of the yen.**

(Reference) FY2024 Topics

● Focus on overseas expansion

- Conducted TCG competitions and rules teaching at **over 40 international events**, including Bushiroad EXPO 2024.
- "BUSHI NAVI", an app that requires registration to participate in the company's TCG events and tournaments, had surpassed **34,000 registered users for the English version as of June 30, 2024.** (The total number of registered users, including both domestic and international, **exceeded 100,000 as of June 30, 2024.)**
- Weiβ Schwarz, one of main products of the company, was launched in **a simplified Chinese version** starting in January 2024.

As of June 2024, **the number of registered users of the English version of "BUSHI NAVI" has exceeded 34,000!**



● Strengthening of manufacturing and development systems

In the context of increasing the number of TCG brands and global expansion, the company formed capital and business alliances with various affiliated companies to ensure the **stable release of high-quality TCGs.**

January 2024: Formed a capital and business alliance with YUHODO Inc., Ltd. (a game system development company)
April 2024: Acquired shares in Gorin Technical Industry (Malaysia) Sdn Bhd (a printing company for English-language TCGs), making it a consolidated subsidiary

(Reference) Major Titles Release Schedule ①

BUSHIROAD

Released in FY2024 4Q	To be released in FY2025 1Q	To be released in and after FY2025 2Q

Japanese version

April / 葬送のフリーレン	July / 映画クレヨンしんちゃん	October / TVアニメ「ご注文はうさぎですか？」10th Anniversary
April / アイドルマスター シャイニーカラーズ Shine More!	July / るろうに剣心 －明治剣客浪漫譚－	October / 富士見ファンタジア文庫 Vol.2
May / ペルソナ3 リロード	August / ヘブンバーンズレッド Vol.2	November / 『ゆるキャン△ SEASON 3』
May / Disney ミラー・ウォリアーズ	August / STAR WARS Vol.2	November / リコリス・リコイル
June / グリザイア：ファントムトリガー	August / MARVEL Vol.2	November / 「Re:ゼロから始める異世界生活」Vol.3
June / アイドルマスター シンデレラガールズ Next Twinkle!	September / 『キャプテン翼』	December / 勝利の女神：NIKKE
June / トライアルデッキ 『ゆるキャン△ SEASON 3』	September / 劇場版『ウマ娘 プリティーダービー 新時代の扉』	

April / 名探偵コナン Vol.2	July / すとぷり Vol.2	October / HoneyWorks ～告白実行委員会～
May / 新テニスの王子様	September / サンリオキャラクターズ	November / ディズニー ツムツム
June / カラフルピーチ		December / 家庭教師ヒットマンREBORN!
		Undecided / ちいかわ Vol.2
		Undecided / ブルーロック Vol.2
		Undecided / 文豪ストレイドッグス

English version

April / Saekano the Movie: Finale	August / Ayakashi Triangle	October / JoJo's Bizarre Adventure: Stardust Crusaders + Stone Ocean
May / BanG Dream! Girls Band Party! Countdown Collection	August / hololive productions	October / Dengeki Bunko
June / BOCCHI THE ROCK!	September / 【OSHI NO KO】	November / Love Live School idol festival 2 MIRACLE LIVE!
		November / Frieren: Beyond Journey's End
		December / MACROSS Delta

Simplified Chinese version

April / トライアルデッキ BanG Dream! [MyGO!!!!!]	July / 约会大作战	To be continued on sale
May / 辉夜大小姐想让我告白～天才们的恋爱头脑战～	August / 莉可丽丝	

※ Only major titles that have been announced as of August 13, 2024 are indicated. The above information is as scheduled and maybesubject to change. Titles that do not have supplementary descriptions are pack titles such as booster packs.

(Reference) Major Titles Release Schedule ②

BUSHIROAD

Released in FY2024 4Q	To be released in FY2025 1Q	To be released in and after FY2025 2Q

Japanese version

カードファイト!! ヴァンガード	April / 無幻双刻	July / リリカルモナステリオ ほしがきらきらっ！	October /天智覚命
	June / 次元超躍	August / 宿命決戦	
		September / Stride Deckset Harri	
		September / Stride Deckset Nightrose	
SHADOWVERSE EVOLVE	April / Gods of the Arcana	August / 宿命の弾丸	October / 黒鉄の侵略者
	June / コラボパック「カードファイト!! ヴァンガード」	September / シーサイド・メモリーズ	December / 暗黒降誕
Reバース for you	April / TVアニメ『君のことが大大大大大好きな100人の彼女』	July / グリッドマン ユニバース	October / アニメ「アイドルマスター シャイニーカラーズ」
	June / TVアニメ『ぼんのみち』	August / ラブライブ！蓮ノ空女学院スクールアイドルクラブ	Undecided / TVアニメ「この素晴らしい世界に祝福を！３」
		August / TVアニメ「勇気爆発バーンブレイバーン」	Undecided / 時々ボソッとロシア語でデレる隣のアーリャさん
		September / ブルーアーカイブ The Animation	
DREAM ORDER	April / スタートデッキ 12種	August / セ・リーグ ブースターパック 2024 Vol.3 / パ・リーグ ブースターパック 2024 Vol.3	October / セ・リーグ ブースターパック 2024 Vol.4 / パ・リーグ ブースターパック 2024 Vol.4
	April / セ・リーグ ブースターパック 2024 Vol.1 / パ・リーグ ブースターパック 2024 Vol.1		
	June / セ・リーグ ブースターパック 2024 Vol.2 / パ・リーグ ブースターパック 2024 Vol.2		
hololive OFFICIAL CARD GAME	No title released	September / スタートデッキ「ときのそら&AZKi」	To be continued on sale
		September / ブースターパック「ブルーミングレディアンス」	

※ Planning and development: COVER Corp.　Sales and co-management : Bushiroad Inc.

五等分の花嫁 CARD GAME	No title released	No title released	October / スタートデッキ&ブースターパック vol.1

※ Only major titles that have been announced as of August 13, 2024 are indicated. The above information is as scheduled and maybesubject to change. Titles that do not have supplementary descriptions are pack titles such as booster packs.

(Reference) Major Titles Release Schedule ③

BUSHIROAD

Released in FY2024 4Q | **To be released in FY2025 1Q** | **To be released in and after FY2025 2Q**

English version



Released in FY2024 4Q	To be released in FY2025 1Q	To be released in and after FY2025 2Q
May / Fated Clash	July / Festival Booster 2024	October / Destined Showdown
June / Illusionless Strife	July / Premium Deckset (3 types)	November / Stardust Blade
	August / Dimensional Transcendence	December / Omniscient Awakening
	September / Lyrical Monasterio Sparkling Stars!	January / Stride Deckset (2 types)
		January / Stride Deckset PREMIUM (2 types)



Released in FY2024 4Q	To be released in FY2025 1Q	To be released in and after FY2025 2Q
April / Cosmic Mythos	July / Guide to Glory	October / THE IDOLM@STER CINDERELLA GIRLS
June / Omens Eternal	Augst / Paragons of the Colosseum	November / Verdant Steel

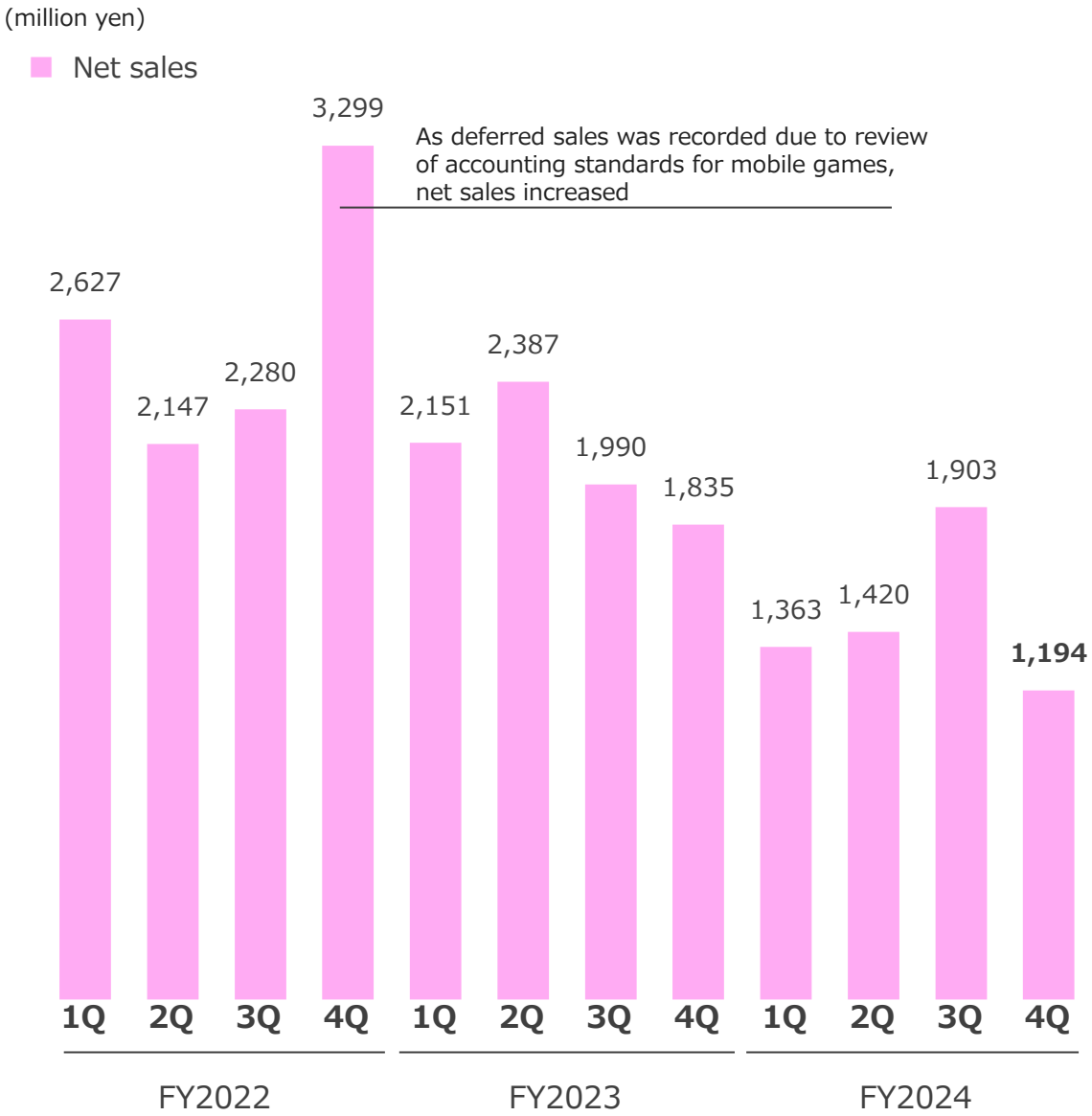
Simplified Chinese version



Released in FY2024 4Q	To be released in FY2025 1Q	To be released in and after FY2025 2Q
April / 夜天凶袭	July / 三重驱动补充包	To be continued on sale
May / 天轮飞翔	August / 邪眼龙刻	
June / 圣律诗院～不给糖就捣蛋～		

※ Only major titles that have been announced as of August 13, 2024 are indicated. The above information is as scheduled and maybesubject to change. Titles that do not have supplementary descriptions are pack titles such as booster packs.

FY2024 4Q Topics



Net sales **1,194** million yen YoY ▲641 million yen

Continued **weak**

Mobile games

・Announced the transfer of operation for one title and the termination of service for two titles.

→ Gradually reduced the scale of operations while improving profitability, with unit resources shifted to the TCG unit and other areas.

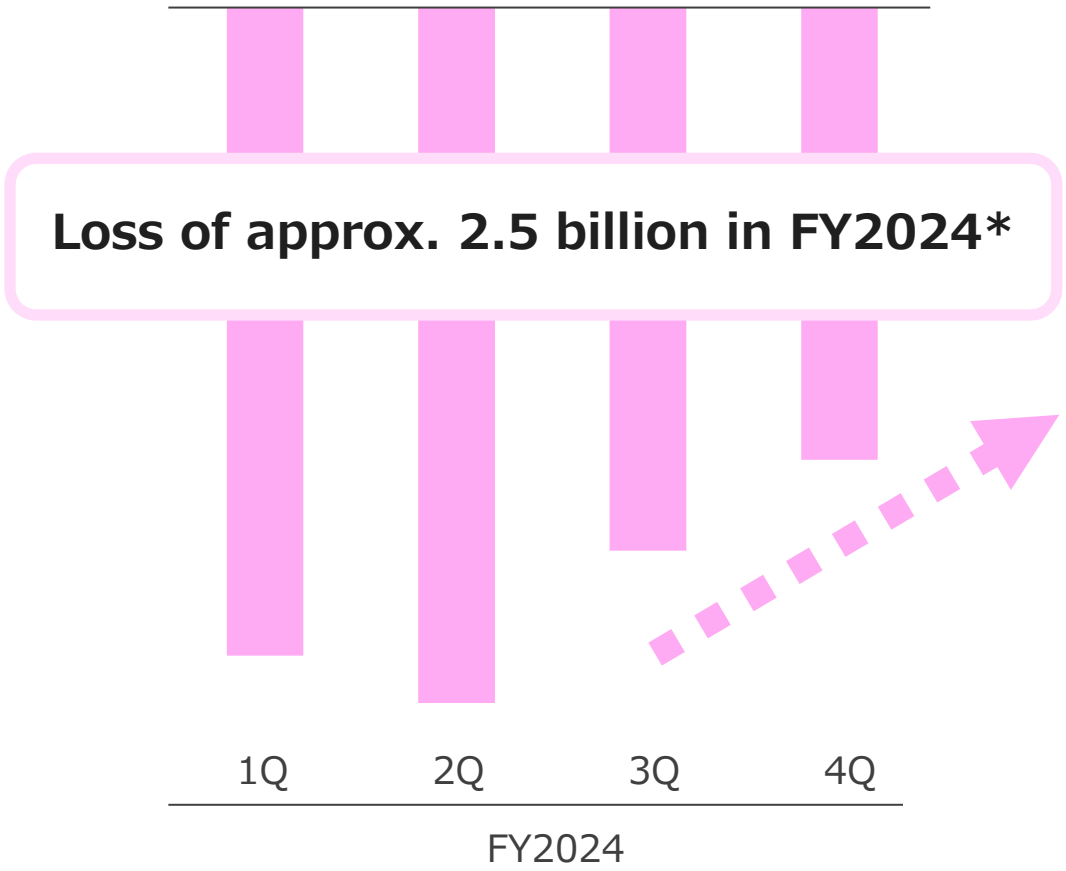
Console games

・Continued to be in the red due to prior development costs

・Launched two titles

FY2024 Topics

FY2024 Gradually improve earnings by reviewing mobile game operations



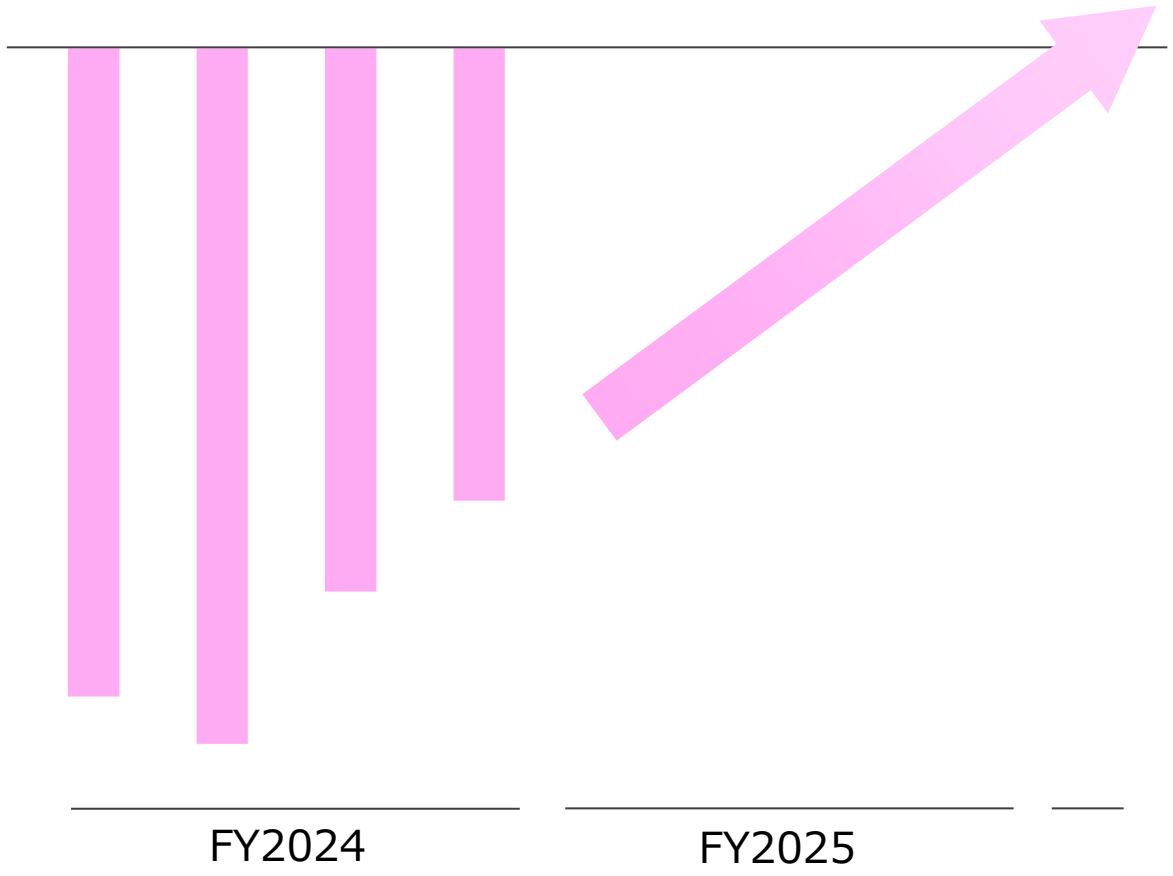
Throughout FY2024, of its mobile game titles, the company **closed five titles and announced the transfer of management of one title**, working to downsize operations.

Although an increase in R&D expenses, mainly for console game development (+ approx. 0.7 billion yen in FY2024) and one-time expenses associated with changes in the mobile game management structure resulted in a loss of approximately 2.5 billion yen in FY2024, **the loss tends to be smaller for FY2024 as a whole.**

* The amount is calculated by taking into account the sales and cost of each title, as well as SG&A expenses such as personnel, advertising, and R&D expenses belonging to the Digital Contents Unit.

FY2025 Contents Unit continues to narrow loss

* Digital Contents Unit has been renamed Content Unit effective FY25.



FY2025 Outlook

- **R&D expenses are expected to be on par with FY2024 (approx. 1.5 billion yen)**
  - Development costs for titles launched in FY2025 and after FY2026
- **Losses reduced by console game releases**
  - Accumulation of sales from about two or three new titles per quarter on average + already released titles
  - Big title “HUNTER×HUNTER NEN×IMPACT” is scheduled to be released.
- **Reduction in losses due to downsizing of mobile game operations conducted in FY2024**

* The amount is calculated by taking into account the sales and cost of each title, as well as SG&A expenses such as personnel, advertising, and R&D expenses belonging to the Digital Contents Unit.

（Reference）Future Release Schedule

BUSHIROAD

Console

* Release dates, etc. are based on Japan, and only titles announced as of August 13, 2024 are shown.

Visual novels

Released in FY2024 4Q

Released in FY2025 1Q

少女☆歌劇 レヴュースタァライト
舞台奏像劇 遙かなるエルドラド
Released on August 8, 2024

リルヤとナツカの純白な嘘
Released on July 25, 2024

To be released in and after FY2025 2Q

DUSK INDEX: GION
Release date is yet to be determined

Lilac
Release date is yet to be determined

ラブライブ！虹ヶ咲学園スクール
アイドル同好会　トキメキの未来地図
Release date is yet to be determined

Virtual Girl@
Release date is yet to be determined

Other genres

Gift
Released on May 9, 2024

無職転生 ～異世界行ったら本気だす～
Quest of Memories
Released on June 20, 2024

ダンジョンに出会いを求めるのは
間違っているだろうか
水と光のフルランド
Release date is yet to be determined

HUNTER×HUNTER
NEN×IMPACT
Release date is yet to be determined

Developing seven other console games

Mobile

* Release dates, etc. are based on Japan, and only titles announced as of August 13, 2024 are shown.

Service terminated

クレヨンしんちゃん 嵐を呼ぶ
炎のカスカベランナー!!
Released on April 25, 2014,
service terminated on Jun 30, 2024

クレヨンしんちゃん ちょ～嵐を呼ぶ
炎のカスカベランナー!! Z
Released on March 26, 2020,
service terminated on Jun 30, 2024

少女☆歌劇 レヴュースタァライト
-Re LIVE-
For Android: Released on October 21, 2018
/ iOS version: Released on October 28, 2018,
service terminated on Seotember 30, 2024

Transfer of operations

D4DJ Groovy Mix
Released on October 25, 2020,
Operation transferred to Donuts Inc.
from June 2024.

Under operation

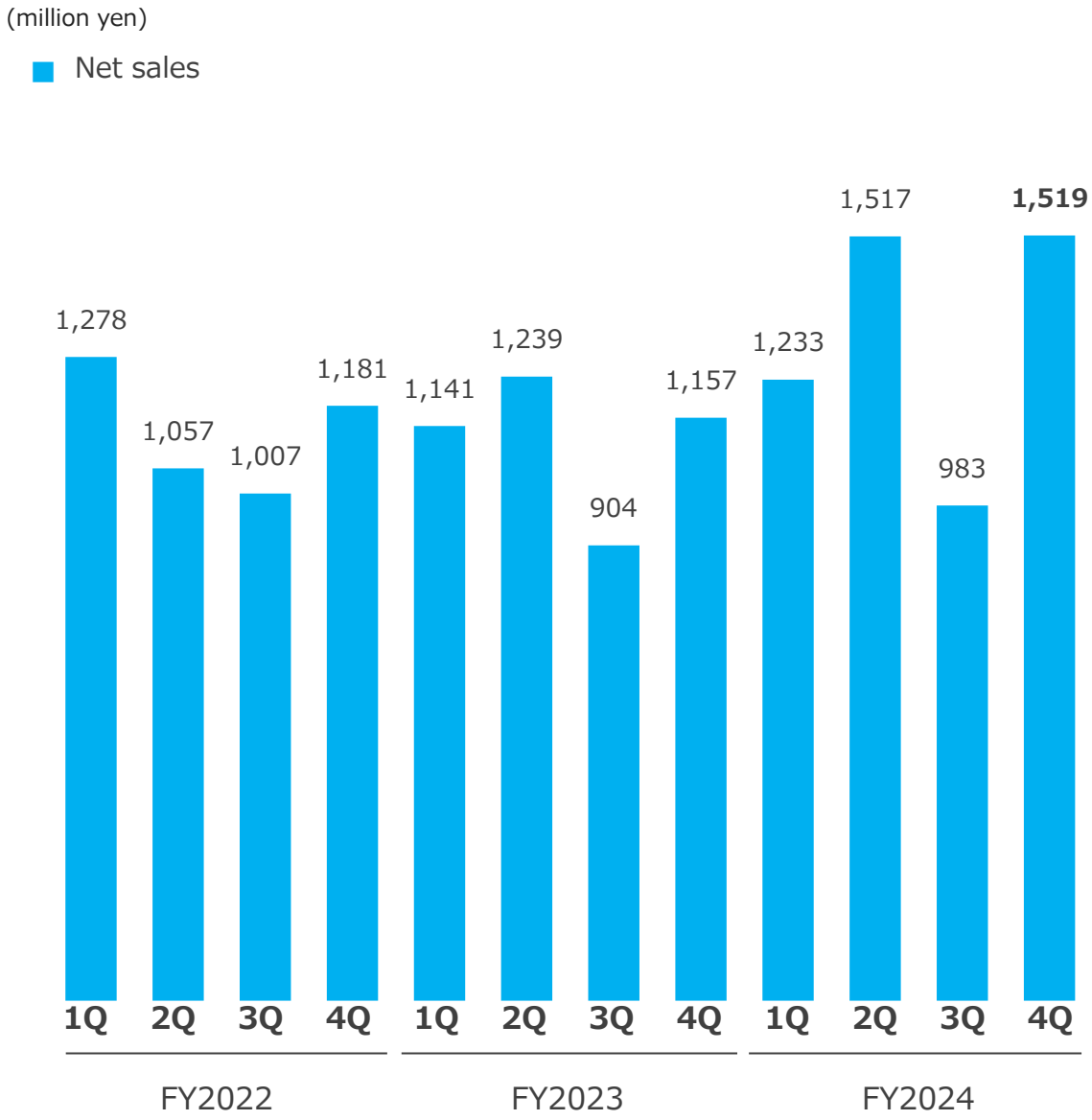
バンドリ！
ガールズバンドパーティ！
Released on March 16, 2017

新テニスの王子様
RisingBeat
Released on November 28, 2017

アルゴナビス
-キミが見たステージへ-
Released on February 7, 2024
Published and operated by Ambition Co., Ltd.

Developing two other mobile game

FY2024 4Q Topics



Net sales **1,519** million yen YoY +362 million yen

The live events of the BanG Dream! project were **strong**, and **sales in the Live Entertainment Unit were the highest for both the fourth quarter and the fiscal year.**

- Held multiple live concerts at medium to large venues, such as the joint live concert "Divide/Unite" by Poppin'Party×MyGO!!!!! and Roselia LIVE TOUR "Rosenchor" in Tokyo.
- Many customers from overseas, including China, attended.

The record business was **solid**.

- Packaged products of BanG Dream! such as Ave Mujica's 1st single "Utopia" and Blu-ray of TV anime "BanG Dream! It's MyGO!!!!!" have been well received.

Announced the transfer of the D4DJ project to Donuts Co. Ltd. in June 2024.



Joint live concert "Divide/Unite" by Poppin'Party×MyGO!!!!! was held at Yokohama Arena on April 29,2024.

FY2024 & in and after FY2025 1Q Topics

FY2024 was solid for the BanG Dream! Project, which achieved the highest full-year sales ever for Live Entertainment Unit!

FY2024



The TV anime “BanG Dream! It’s MyGO!!!!!”, which aired in summer 2023, **received acclaim both domestically and internationally.**



Centered around the BanG Dream! band “MyGO!!!!!”, events and packaged products have been performing strong, leading to **record highest sales for the fiscal year.**

FY2025

Starting January 2025,
the TV anime **“BanG Dream! Ave Mujica”** is scheduled to air.



Aiming for further growth with the anime

（Reference）FY2025 Topics

● MyGO!!!!! 6th LIVE ”Mitsuketa Keshiki, Tazusaete”



On July 27 and 28, 2024, MyGO!!!!! held their 6th LIVE “Mitsuketa Keshiki, Tazusaete” at the Musashino Forest Sport Plaza. The event attracted many visitors from both domestic and international locations, resulting in a lively and energetic concert.

● Roselia LIVE TOUR “Rosenchor” Additional performance in Shanghai



August 3, 2024
Held at JING'AN SPORTS CENTER in Shanghai

The band has been popular in Shanghai. The event turned out to be an incredibly energetic and passionate live show.

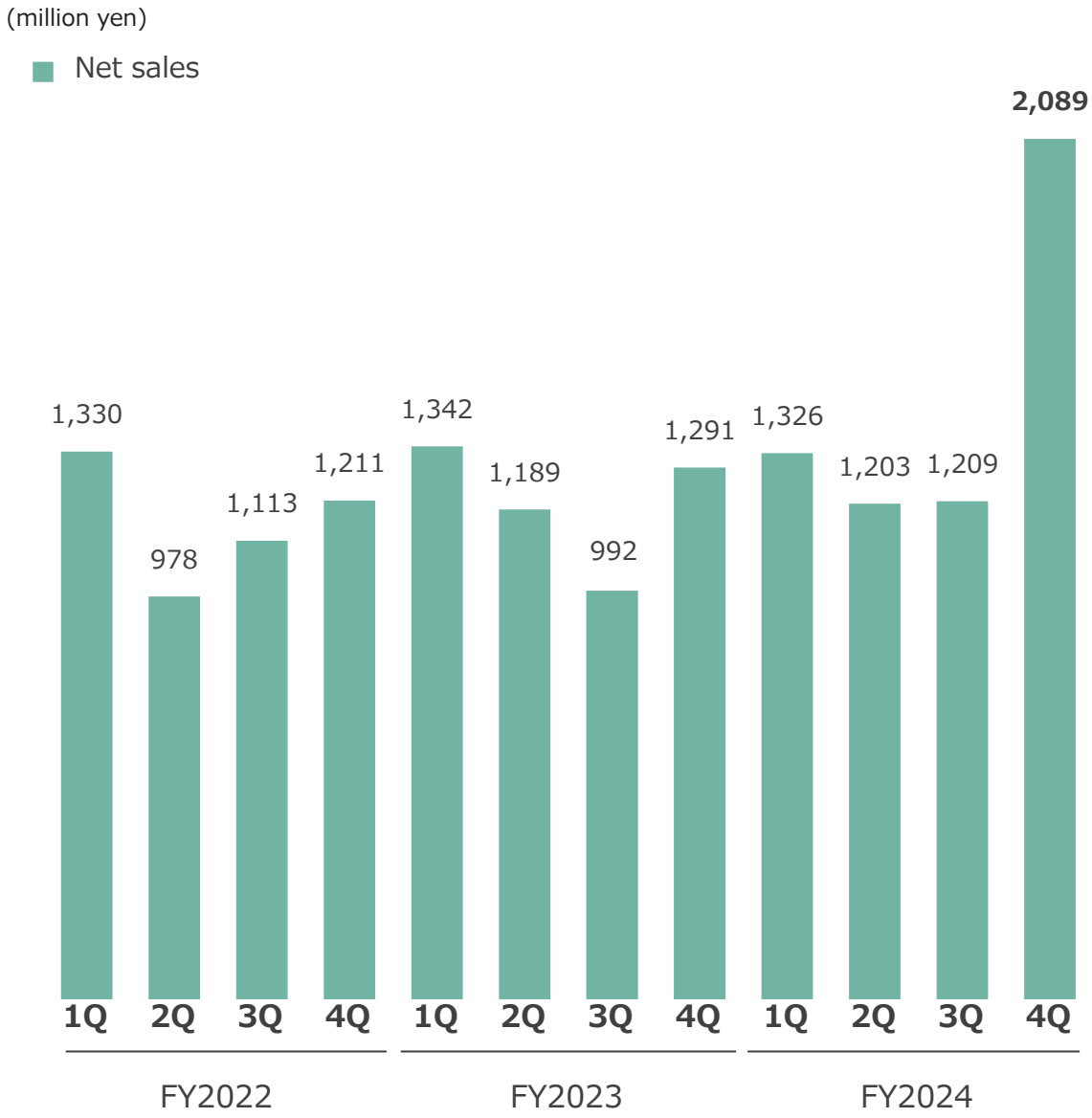
● MyGO!!!!! 5th Single ” Panorama” released



Released on July 24, 2024
MyGO!!!!! 5th Single ”Panorama”

The title track “Panorama“ serves as the ending theme for the TV anime “Cardfight!! Vanguard Divinez Season 2,” marking a successful in-house collaboration.

FY2024 4Q Topics



Net sales **2,089** million yen YoY +798 million yen

With favorable conditions overlapping across various business sectors, **sales in the MD Unit were the highest for both the fourth quarter and the fiscal year.**

Concert merchandise: **Strong**

- The company sold goods at some events such as joint live Poppin'Party×MyGO!!!!! “Divide/Unite” and Card Game Festival in 2024, Roselia LIVE TOUR ”Rosenchor.”

Other merchandise, such as can badges: **Strong**

- Benefiting from trends like the “Oshikatsu" boom.

Figure brand PalVerse: **Strong**

- Increasing in shipment quantities



Released on June 28, 2024 PalVerse　カラフルピーチ

FY2024 & in and after FY2025 Topics①

The launch of the deformed figure brands “PalVerse” and “PalVerse Palé,” which started in August 2023, has been progressing steadily.

- **Steadily accumulate revenue by developing figures from popular IPs.**

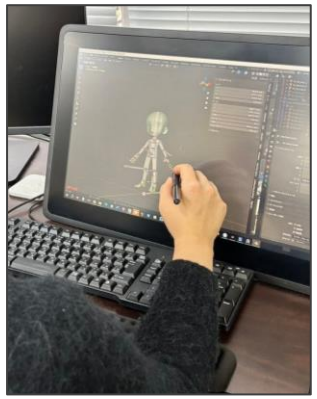
FY2024	FY2025 1Q	In and after FY2025 2Q
□○ 僕のヒーローアカデミア □ ラブライブ ！ スーパースター!! ○ Re:ゼロから始める異世界生活　レム □ 進撃の巨人 ○ NIJISANJI EN　LazuLight ○ NIJISANJI EN　Noctyx ○ ソニック・ザ・ヘッジホッグ □ 【推しの子】 □ カラフルピーチ	□ 僕のヒーローアカデミア（第2弾商品） □ ハイキュー!! □ 映画 「五等分の花嫁」 □ すとぷり □ BanG Dream! It's MyGO!!!!!	□○ モブサイコ100 Ⅲ ○ NIJISANJI EN　Ethyria ○ NIJISANJI EN　Krisis □ この素晴らしい世界に祝福を！3 □○ チェンソーマン ○ オオカミと香辛料

※ □ indicates products released under PalVerse and ○ indicates products released under PalVerse Palé.



Released on July 26, 2024
PalVerse ハイキュー!!

- **Reduction of production time by in-house production of prototypes**



In April 2024, the company opened a **satellite office** in Kanazawa for prototype production.

- **Exhibit at domestic and international events to expand awareness and build relationships**



The company has exhibited at national and international events, including “Licensing Expo” and “Wonder Festival.”

In addition to expanding awareness, the company is working to build relationships with licensors and distribution companies to acquire IP and expand sales channels around the world.

FY2024 & in and after FY2025 Topics②

Concert merchandise of BanG Dream! project has been performing strong, in line with the success of the live events

In the fourth quarter of FY24, there were multiple large-scale live events, and sales of concert merchandise were strong in line with the strong attendance at live events.

Additionally, throughout FY24, the popularity of new BanG Dream! bands such as “MyGO!!!!!” and “Ave Mujica” increased, leading to **more stable revenue from concert merchandise.**

Also in FY2025, the company plans to sell a variety of BanG Dream! goods.

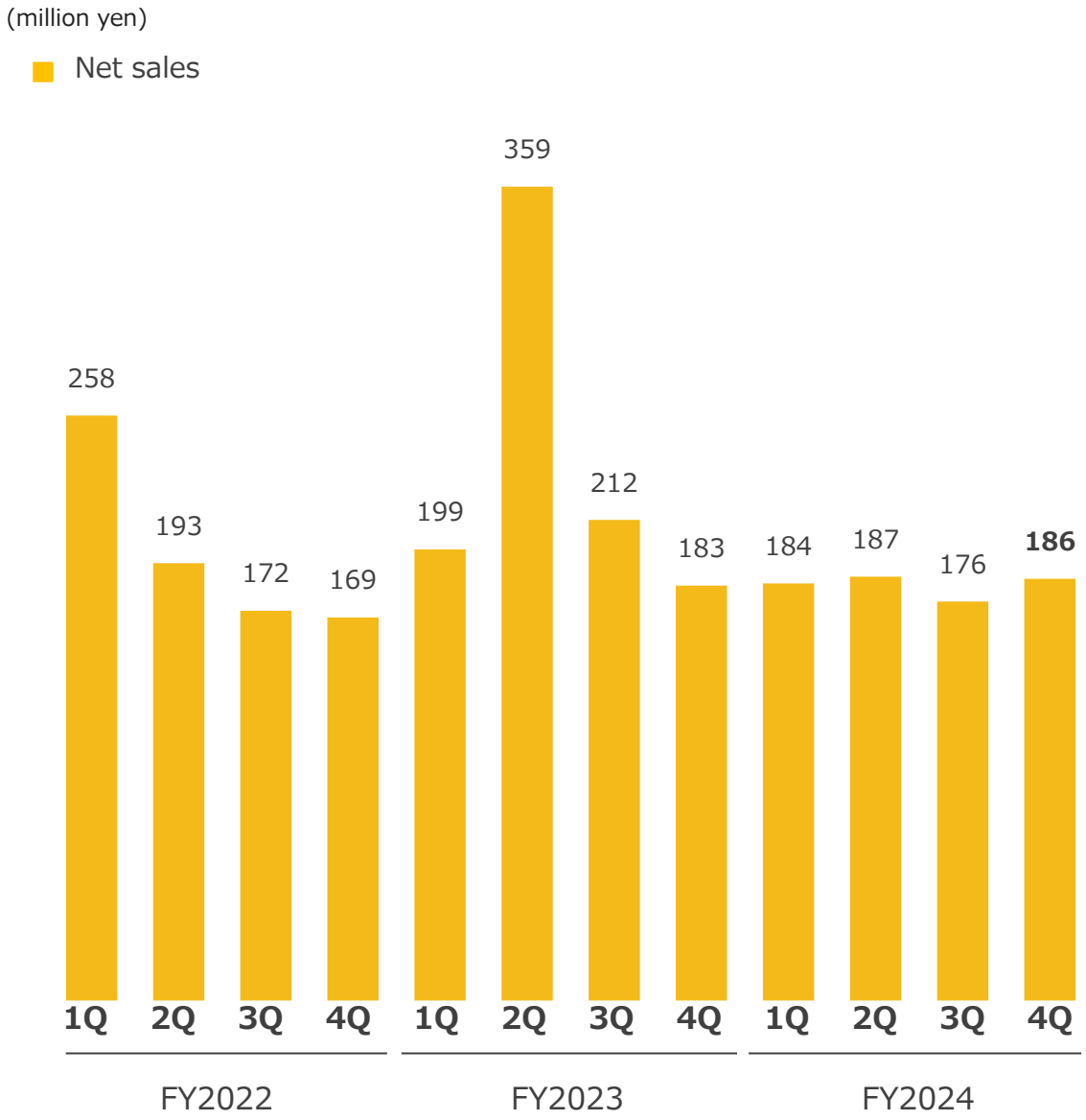




A wide range of live goods was offered at MyGO!!!!! 6th LIVE "見つけた景色、たずさえて," held on July 27-28, 2024.

Both mail-order and on-site sales performed were strong.

FY2024 4Q Topics



Net sales **186** million yen YoY +3 million yen

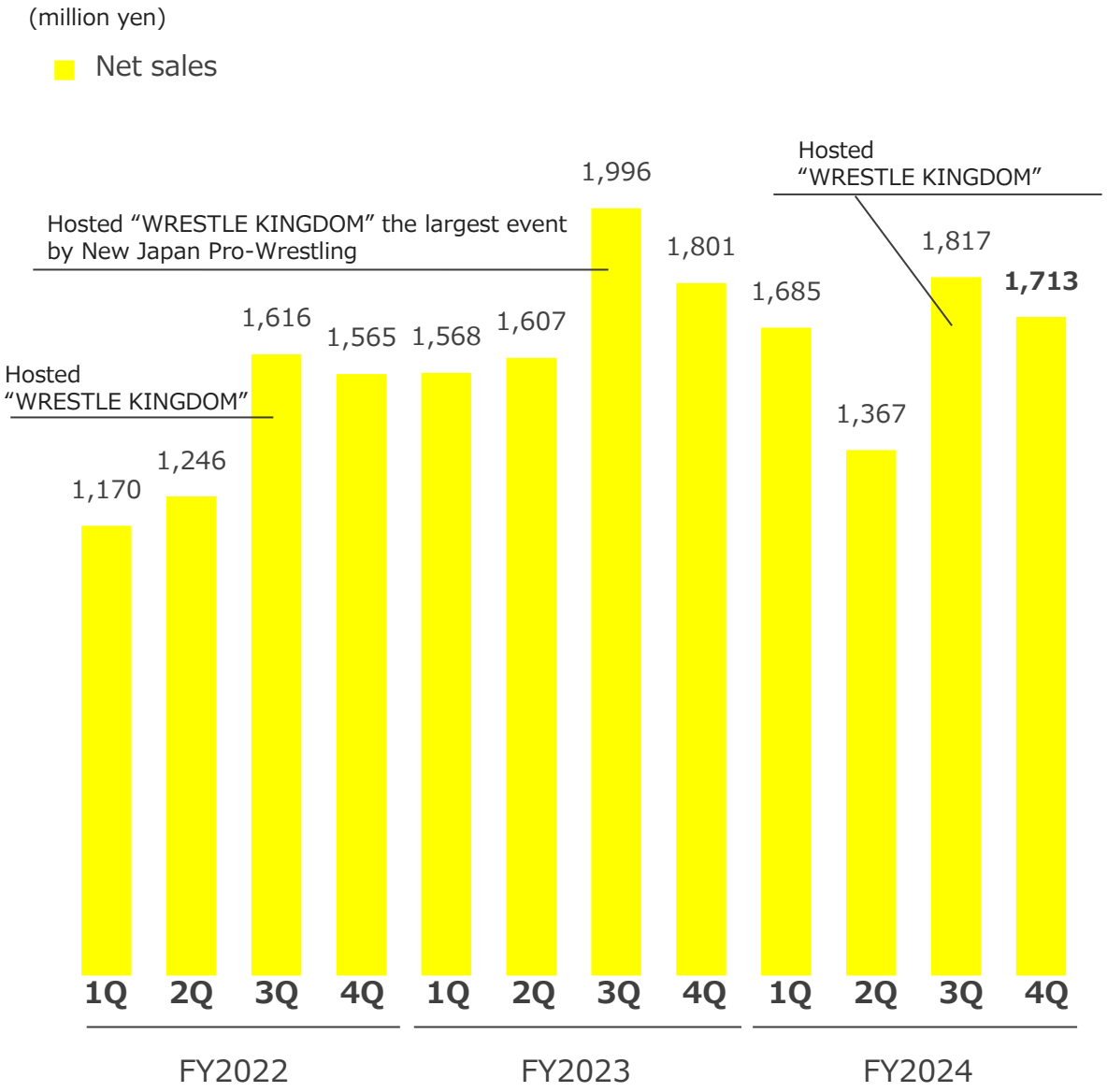
Steady contribution from the agency business, including event management and production

Continued to contribute to the expansion of the overall scale of the group's business through event management and production, investment in animation committees, and other activities.

In May 2024, the company began operating the web platform “INFLU ENGINE” for influencer marketing.



FY2024 4Q Topics



Net sales **1,713** million yen YoY ▲87 million yen

Although both New Japan Pro-Wrestling and STARDOM did not have major box office shows, they remained **steady**, including with shows held in the U.S.

On June 28, 2024, all shares of Bushiroad Fight were transferred from Bushiroad Inc. to New Japan Pro-Wrestling Co., Ltd. to strengthen the operational structure.



"Windy City Riot" was held in Chicago, USA, on April 12, 2024 (local time) Drawing an audience of 6,028 (New Japan Pro-Wrestling)



STARDOM American Dream 2024 in the Keystone State" was held in Pennsylvania, USA, on April 4, 2024 (local time) Drawing an audience of 976 (STARDOM)

FY2024 4Q & in and after FY2025 1Q Topics

Strengthening the relationship between New Japan Pro-Wrestling and STARDOM

On June 28, 2024, all shares of Bushiroad Fight Inc. were transferred from Bushiroad Inc. to New Japan Pro-Wrestling Co., Ltd. In addition to streamlining operations and strengthening the management structure, they will synergistically boost each other. As one of the initiatives, thet will hold "WRESTLE KINGDOM WEEK" during the year-end and New Year's holidays, in which many New Japan Pro-Wrestling and Stardom events will be held, turning Tokyo into a pro-wrestling city.(See page 44 of this document)

Strengthening the relationship between New Japan Pro-Wrestling and AEW Tokyo Dome event will be held on January 5, 2025

The company will strengthen the relationship between AEW, a major American professional wrestling organization, and New Japan Pro-Wrestling.
As part of this effort, in 2025, in addition to the "WRESTLE KINGDOM" event that New Japan Pro-Wrestling holds every year on January 4 at the Tokyo Dome, it will hold the "WRESTLE DYNASTY" Tokyo Dome event the following day. This event will bring together five organizations, including AEW, ROH, CMLL, and STARDOM.

New Japan Pro-Wrestling's Midsummer Festival G1 CLIMAX 34 to be held

G1 CLIMAX 34 is being held from July to August 2024.
The event will be held in **13 cities** across the country, bringing hot New Japan Pro-Wrestling battles nationwide.



WRESTLE KINGDOM WEEK" will be held for customers all over Japan and overseas!

“WRESTLE KINGDOM WEEK" will be held from the end of the year 2024 to the beginning of the year 2025, concentrating on New Japan Pro-Wrestling and STARDOM events.
In order to attract more customers from all over Japan and abroad, the company is making various efforts at each event, such as earlier opening hours, venues directly connected to airports, and low-cost seats and family seats.

● “WRESTLE KINGDOM WEEK” schedule

2024	Sun. December 29	両国国技館大会	STARDOM
2025	Thu. January 2	『プロレス祭り』 ベルサール羽田空港	New Japan Pro-Wrestling ＆STARDOM
	Fri. January 3	「WRESTLE KINGDOM 19 in 東京ドーム」 前日イベント	New Japan Pro-Wrestling
	Fri. January 3	『STARDOM NEW YEAR DREAM 2025』 東京ガーデンシアター大会	STARDOM
	Sat. January 4	**『WRESTLE KINGDOM 19 in 東京ドーム』 東京ドーム大会**	New Japan Pro-Wrestling
	Sun. January 5	**『WRESTLE DYNASTY』 東京ドーム大会**	New Japan Pro-Wrestling & STARDOM& AEW & ROH & CMLL
	Mon. January 6	『NEW YEAR DASH !!」 大田区総合体育館大会	New Japan Pro-Wrestling

Tokyo will be filled with pro-wrestling during the year-end and New Year's holidays!

Appendix

Business areas of each Unit （As of August 13 , 2024）

Entertainment Business

TCG Unit
(Trading Card Game)

Bushiroad
(TCG Dept.)
Bushiroad Works

- Card games
- IP Creation
- Books/e-books

Digital Contents Unit

Bushiroad
(Digital Contents Dept.)
Frontwing Lab.

- Mobile games
- Console games

Live Entertainment Unit

Bushiroad Music
Theater company
HIKOSEN
Bushiroad Music
Publishing
ARGONAVIS

- Music live show
- Music package Distribution
- Stage performance/ Mask paly musical musical
- Music work copyrights

MD Unit
(Merchandising)

Bushiroad Creative

- Merchandises
- Figures
- Capsule toys

Ad Unit

Bushiroad Move
gamebiz

- Advertising agency
- Voice actor agency
- Video/Radio/PA
- Information site

Sports Business

Sports Unit

New Japan Pro-Wrestling
Bushiroad Fight
Bushiroad Well-Be
New Japan Pro-wrestling of America

- Pro-wrestling events
- Pro-wrestling streaming Production and distribution of video contents
- Planning and sales of pro-wrestling merchandises
- Healthy Candy Toy Retail Business

BI Unit

Bushiroad International, Bushiroad USA,
Gorin Technical Industry (Malaysia) Sdn Bhd
* Overseas development for TCG and digital contents

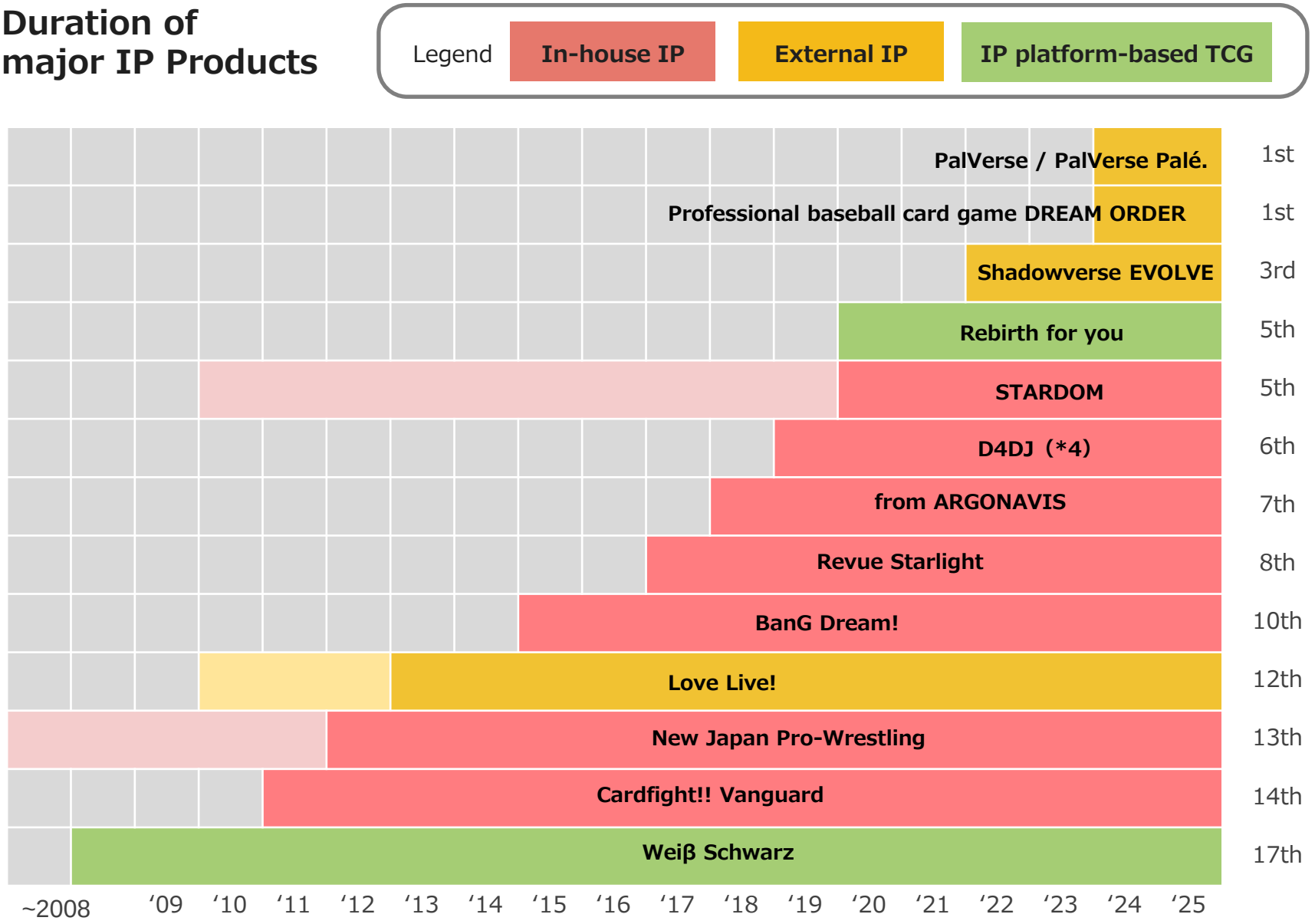
Areas of global business

Each Unit develops overseas market in its respective business

*"Sports and Healthcare Business" and "Sports and Healthcare Unit" have been renamed "Sports Business" and "Sports Unit" respectively since FY2024.
* The date of acquisition of Gorin Technical Industry (Malaysia) Sdn Bhd shares is April 3, 2024, but the acquisition is reflected in our business results from FY2025.

Major IP Products currently dealt by Bushiroad Group

Duration of major IP Products



Sales Ranking in FY2024

IP	Type
Weiß Schwarz (*2)	IP platformbased TCG
BanG Dream!(*3)	In-house IP
New Japan Pro-Wrestling(*3)	In-house IP
Cardfight!! Vanguard (*3)	In-house IP + Original TCG
Shadowverse EVOLVE	External IP TCG
Love Live!	External IP
STARDOM	In-house IP
D4DJ (*4)	In-house IP

*1 Based on internal sales data
As regards IP which has a double classification, shown in the sales of both types of IP
*2 Net sales of more than 10 billion yen in FY23
*3 Net sales of more than 4 billion yen in FY23
*4 D4DJ has been transferred to Donuts Co. Ltd. as of June 20, 2024.

Regarding Change in Dividend Policy (August 13, 2024)

The company hereby announces that its Board of Directors, at a meeting held on August 13, 2024, passed the following resolution regarding a change in our dividend policy.

1. Reason for change

The Company regarded the return of profits to shareholders as one of its most important management issues and has made it a basic policy to continuously return profits in line with business performance while actively allocating them to investments for growth by enhancing shareholders' equity to stabilize and strengthen the Company's financial base. It believes it is important to continue to pay stable dividends, and have decided to change its dividend policy as follows.

2. Details of Change

（Before change）

The Company regards the return of profits to shareholders as one of its most important management issues. Its dividend policy is to continuously return profits to shareholders in proportion to operating results, with a target of 10% of net income attributable to shareholders of the parent company, excluding transient profits and profits not accompanied by an increase in cash and deposits, while actively allocating profits to investments for growth by enhancing shareholders' equity and stabilizing and strengthening its financial base. The Company's policy is to continuously return profits to shareholders in proportion to the Company's operating results.

（After change）

The Company regards the return of profits to shareholders as one of its most important management issues. Its policy on dividends is to provide stable and continuous profit returns to shareholders, taking into consideration our business performance, while actively allocating profits to investments for growth by enhancing shareholders' equity to stabilize and strengthen its financial base.

Notice of Acquisition of Shares in Gorin Technical Industry (Malaysia) Sdn Bhd by a Consolidated Subsidiary (April 3, 2024)

Our group's basic strategy is to be an IP developer that develops various businesses such as animation, games, music, events, and merchandising based on our IP. In the recent global market, TCG, our core business, has been growing more and more, and the market scale has been expanding year by year both in Japan and overseas.

Under these circumstances, stable development, production, and supply of TCGs are becoming increasingly important and Bushiroad International Pte. Ltd., a subsidiary of Bushiroad, acquired shares of Gorin Technical Industry (Malaysia) Sdn Bhd which has been manufacturing TCGs released by our group for a long time, including the English version of "Weiß Schwarz" and "Cardfight!! Vanguard", and made it a consolidated subsidiary **on April 3, 2024**.

Although the date of acquisition of Gorin Technical Industry (Malaysia) Sdn Bhd is April 3, 2024, the acquisition is reflected in our business results from FY25

Company Name	Gorin Technical Industry (Malaysia) Sdn Bhd
Rep. Director	Kunihiro Sekido
Address	PLO 611 & 612, Jalan Keluli8, KawasanPerindustrian MIEL Pasir Gudang Fasa IV 81700 Pasir Gudang,Johor,Malaysia
Established	2000年10月
Core Business Activities	Printing production, packing material production

Notice of Absorption-Type Merger between Consolidated Subsidiaries (March 26, 2024)

"At a meeting of the Board of Directors held on March 26, 2024, the company resolved to conduct an absorption-type merger with Bushiroad Music as the surviving company and ARGONAVIS.Inc. as the dissolving company, also a consolidated subsidiary, as described below. The effective date of the share transfer is July 1, 2024."

Overview of the companies Involved

	Surviving Company	Absorbed Company
Company Name	Bushiroad Music	ARGONAVIS.Inc.
Address	Sumitomo Nakanosakaue Building, 1-38-1, Chuo, Nakano - ku, Tokyo	Sumitomo Nakanosakaue Building, 1-38-1, Chuo, Nakano - ku, Tokyo
Rep. Director	Yuki Nemoto	Nano Kitaoka
Core Business Activities	Music business (planning, production and management of music content, production and operation of live concerts and events)	IP planning, development and production, Digital game business, Merchandising business, Music business (planning, production and management of music content, production and operation of live concerts and events)
Capital	9,000,000 JPY	9,000,000 JPY
Established	August 1st, 2012	February 1st, 2022
Number of shares outstanding	180	1,650
Fiscal year-end	June 30th	June 30th
Large shareholder	Bushiroad 100%	Bushiroad 100%

Notice of Change of Subsidiary (Conversion of Consolidated Subsidiary to Sub-subsidiary) and Change of Trade Name of Sub-subsidiary (April 23, 2024)

At a meeting of the Board of Directors held on April 23, 2024, the company resolved to transfer all shares of its consolidated subsidiary Bushiroad Fight Inc.(scheduled to change its name to Stardom, Inc. on June 28, 2024) to the consolidated subsidiary, New Japan Pro-Wrestling Co., Ltd to reduce duplicated business operations in the Sports Unit and improve business efficiency.

The effective date of the share transfer is June 28, 2024.

Overview of the companies Involved

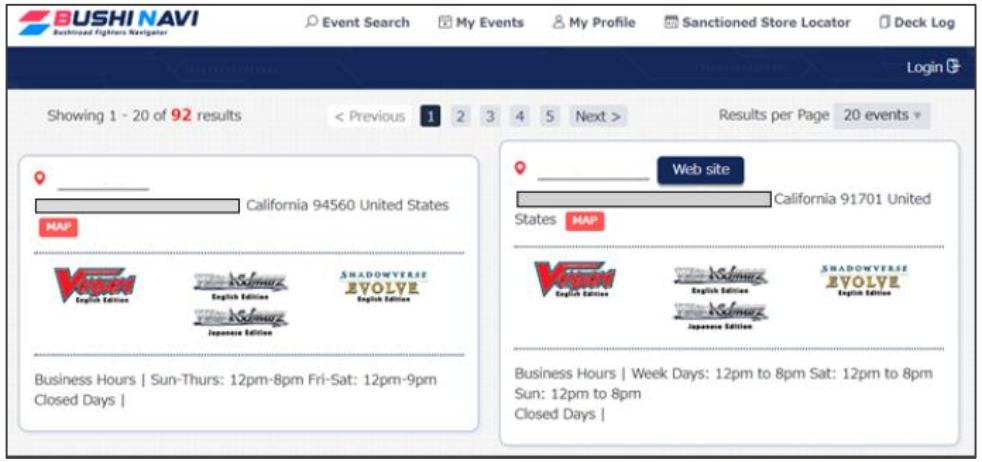
	Transferor company (As of December 31, 2023)	Company acquiring stock (As of December 31, 2023)	Sub-subsidiary (As of December 31, 2023)
Company Name	Bushiroad Inc.	New Japan Pro-Wrestling Co., Ltd	Bushiroad Fight （Scheduled to change its name to Stardom, Inc. on June 28, 2024.）
Address	Sumitomo Nakanosakaue Building, 1-38-1, Chuo, Nakano - ku, Tokyo	Sumitomo Nakanosakaue Building, 1-38-1, Chuo, Nakano - ku, Tokyo	Sumitomo Nakanosakaue Building, 1-38-1, Chuo, Nakano - ku, Tokyo
Rep. Director	Takaaki Kidani	Hiroshi Tanahashi	Taro Okada
Core Business Activities	Trading Card Game business Digital game business IP planning, development and production business	Entertainment of professional wrestling rings, Planning and sales of merchandise, Production of video contents, Operation of fan clubs	Operation of “STARDOM”
Capital	5,768,333,000 JPY	92,500,000 JPY	100,000,000 JPY
Established	May 18th, 2007	1972 年1月13日	2016 年８月１日
Number of shares outstanding	71,308,550	15,000,000	7,820
Fiscal year-end	June 30th	June 30th	June 30th
Large shareholder	三井住友信託銀行株式会社（信託口 甲９号）28.58% 株式会社中野坂上 12.98% 木谷高明 11.09% グリー株式会社 4.40%	株式会社ブシロード 70.0% 株式会社テレビ朝日 22.7%	株式会社ブシロード 100.0%

Overseas Strategy - Utilizing Domestic Know-how and Glocal Development

Provision of English version “Bushi Navi” official TCG tool

Launched for Japan in 2021, Bushi Navi
now has an English version that has been available since 2023.





Roll-out of Gloval Grassroots Sales from Japan to Visit Our Customers Worldwide

We will hold card game workshops around the world and build cooperative relationships through in-person communication with local card shops and customer communities.
We will visit and hold in-person meetings with local distributors and companies with upcoming IP in various parts of the world (global), seek to understand the issues of each region faces (local), examine future sales measures, and pursue licensing agreements for overseas IPs.









Overseas Strategy - International Exhibitions and Events

Teams in the three locations of Japan, Singapore and the United States collaborated to hold exhibitions and events worldwide.
Japanese companies went onsite and built close cooperative relationships with overseas companies and users.
We will consolidate the foundations to roll-out our business in each region, which will work toward the expansion of our overseas business in the medium term.











Overseas Strategy - International Exhibitions and Events









Major exhibitions and events to be held or participation planned in the future

8月 Gen Con

Bushiroad EXPO in New York

9月 **Bushiroad EXPO in Malaysia**

10月 SPIEL ESSEN

Bushiroad EXPO in Philippines

Bushiroad EXPO in Thailand

CICF EXPO 2024（中国国際漫画節動漫遊戯展）

11月 **Bushiroad EXPO in Italy**

Bushiroad EXPO in Singapore

12月 **Bushiroad EXPO in Korea**

* The schedule of events and exhibitions may be subject to change.

“Bushiroad Fan Thanksgiving Golden Week" will be held.



The company is pleased to announce the Golden Week 2025 event to thank all Bushiroad’s fans.

To make it easier for domestic and international visitors to come, MyGO!!!!! × Ave Mujica joint live concert, Card Game Festival 2025, and other Bushiroad events will be concentrated during Golden Week 2025.



April 26 and 27, 2025
Held at K-Arena Yokohama
MyGO!!!!! × Ave Mujica joint live concert



May 3 and 4, 2025
Held at Tokyo Big Sight, South Halls 1~4
Card Game Festival 2025

Other events are being planned.

Bushiroad Group's management philosophy

IP DEVELOPER
新時代のエンターテイメントを創出する

Intellectual **P**roperty

IP has a wide meaning including
works, characters, and others at Bushiroad Inc.

Bushiroad's business and departments

Entertainment Business					Sports Business
TCG Unit	Digital Contents Unit	Live Entertainment Unit	MD Unit	Ad Unit	Sports Unit
BUSHIROAD		BUSHIROAD MUSIC / BUSHIROAD MUSIC PUBLISHING	BUSHIROAD CREATIVE	BUSHIROAD MOVE	NEW JAPAN PRO-WRESTLING / BUSHIROAD FIGHT
BUSHIROAD WORKS	Frontwing Lab. Inc.	*Gekidan* HIKOSEN / アルゴナビス		gamebiz	BUSHIROAD WELL-BE
Overseas	BIユニット	Bushiroad International Pte. Ltd. ／ Bushiroad USA Inc. ／ Gorin Technical Industry (Malaysia) Sdn Bhd			New Japan Pro-wrestling of America, Inc.

* "Sports and Healthcare Business" and "Sports and Healthcare Unit" were renamed "Sports Business" and "Sports Unit" respectively since FY2024.
* The date of acquisition of Gorin Technical Industry (Malaysia) Sdn Bhd shares is April 3, 2024, but the acquisition is reflected in our business results from FY2025.

What is the IP Developer Strategy?

"**One-Stop Media Mix**" which speedily executes a variety of corporate activities essential for creation and growth of IPs within the Group.

With strong appeals through "**Promotion Development**" across the entire Group and taking advantage of know-how and alliances, we try to make IPs widely recognized.

This is Bushiroad's "**IP Developer Strategy**."

BanG Dream! Project example





A next-generation girls band project where anime, games, comics and live performances all come together in a media mix.

Among the many music-related anime contents, **the project leads the way in a style where the character voice actors actually play instruments and perform live**. Along with the growth of characters through anime, games and comics, the strength of the project is in allowing the fans to enjoy the growth of the band in real life through live concerts and music software.

Live entertainment unit



Ad Unit



MD Unit



TCG Unit



Digital Contents Unit



One-Stop Media Mix

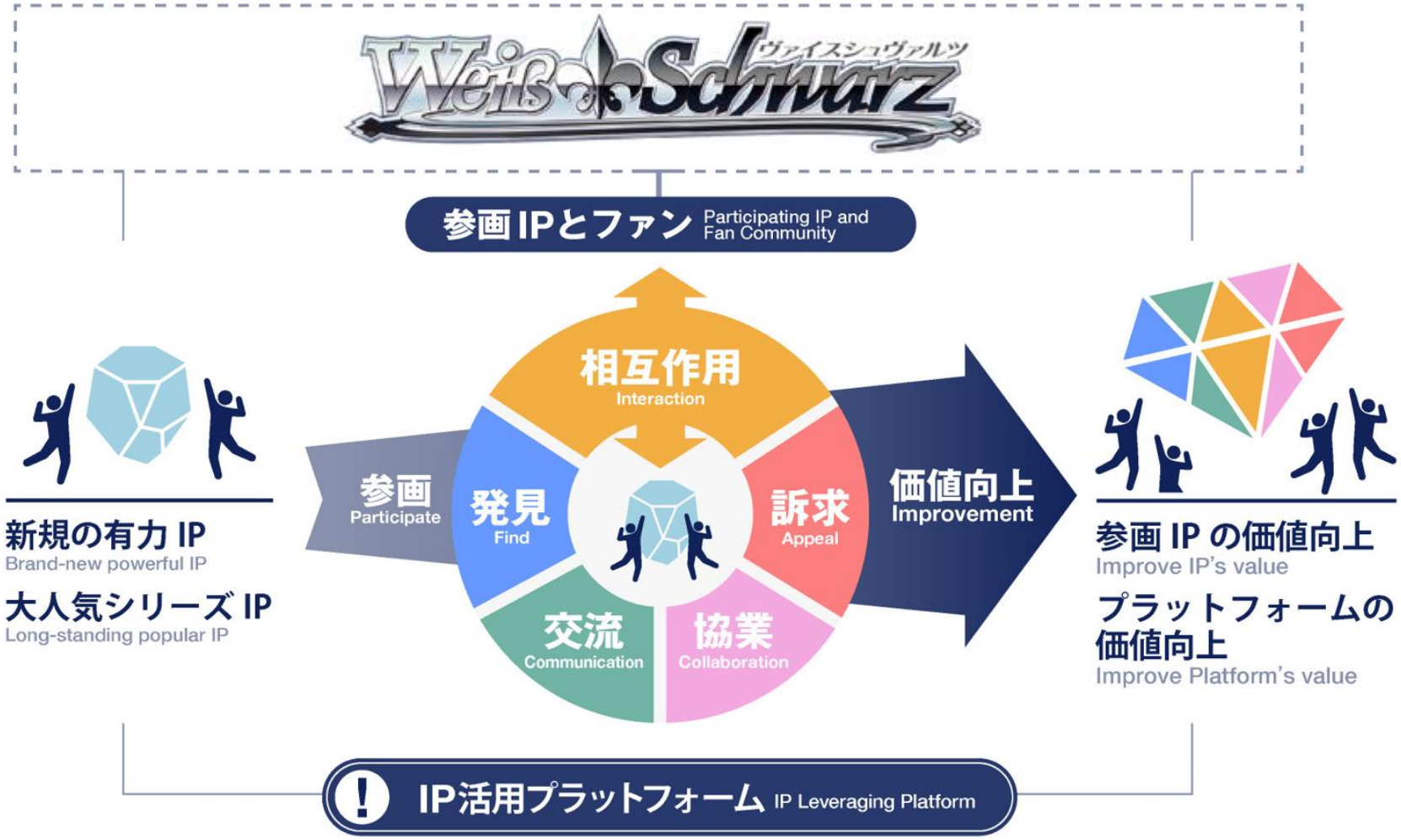
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Various kinds of promotion development

- TVCM
- Transit advertising
- SNS
- Events
- Web advertising
- Presentations
- Distribution

Enhanced Strategies for Platforms Utilizing IPs

Bushiroad Inc. aims to further demonstrate its presence and realize monetization in the entertainment market by making use of **“Creativity (Idea)”** and **“Capabilities for Promotion”** built on our experience as an IP developer and reinforcing the position as a **“Platform Company”** which enhances the values of IPs collaborating with IPs of other companies.



Copyrights descriptions

▼Cardfight!! Vanguard
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©大円坊 真 / 小学館
▼hololive OFFICIAL CARD GAME
© 2016 COVER Corp.
▼The Quintessential Quintuplets Card Game
©春場ねぎ／講談社
▼Shadowverse EVOLVE
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