



MEDIA DO Co., Ltd. FINANCIAL RESULTS BRIEFING Q2 and H1 FYE 2/27

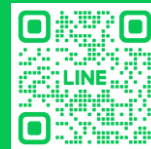
Securities code: 3678

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Official MEDIA DO LINE Account

Delivering our latest updates, including IR information and news



Executive Summary

MEDIA DO Co., Ltd.
Financial Results Briefing Q2 and H1 FYE 2/27

- Net sales: **Increase in revenue** driven by growth in the eBook Distribution business and the start of Seven Seas' income statement consolidation
- Operating profit: **Decrease in profit limited by stronger-than-expected growth in the eBook Distribution business**

Net sales	¥58.31 billion	YoY +8.3%
EBITDA	¥2.01 billion	YoY +1.1%
Operating profit	¥1.18 billion	YoY -15.0%
Profit attributable to owners of parent	¥0.50 billion	YoY 61.6%*

* Impact of the gain on sale of MyAnimeList (MAL) recorded in Q1 FYE 2/26 and Seven Seas acquisition expenses recorded in Q1 FYE 2/27

eBook Distribution business

- ✓ Net sales: Distribution business growth of **+5.1% YoY**
- ✓ Operating profit: Limited decrease in profit; increase in profit YoY in Q2 alone
 - Profit down due to the end of a high-margin service in Q3 FYE 2/26
 - Campaign contributions limited the decrease in profit

Strategic Investment businesses

- ✓ Net sales: New record high
 - Seven Seas consolidated from Q2; expected FY contribution of **¥6.0 billion** in net sales and **¥280 million** in operating profit
- ✓ Operating profit (loss): Deteriorated YoY
 - Mainly due to weak performance at NIHONBUNGEISHA Co., Ltd. since Q3 FYE 2/26 and deteriorating earnings at the Firebrand Group

Consolidated Earnings Forecast

- ✓ Implemented an **upward revision** to the consolidated earnings and dividend forecasts
 - Following the sale of the Firebrand Group, profit attributable to owners of parent was revised upward to **¥2.76 billion (+¥1.56 billion)**
 - Planned FY dividend per share revised upward from ¥40 to **¥55**

01 | Financial Highlights

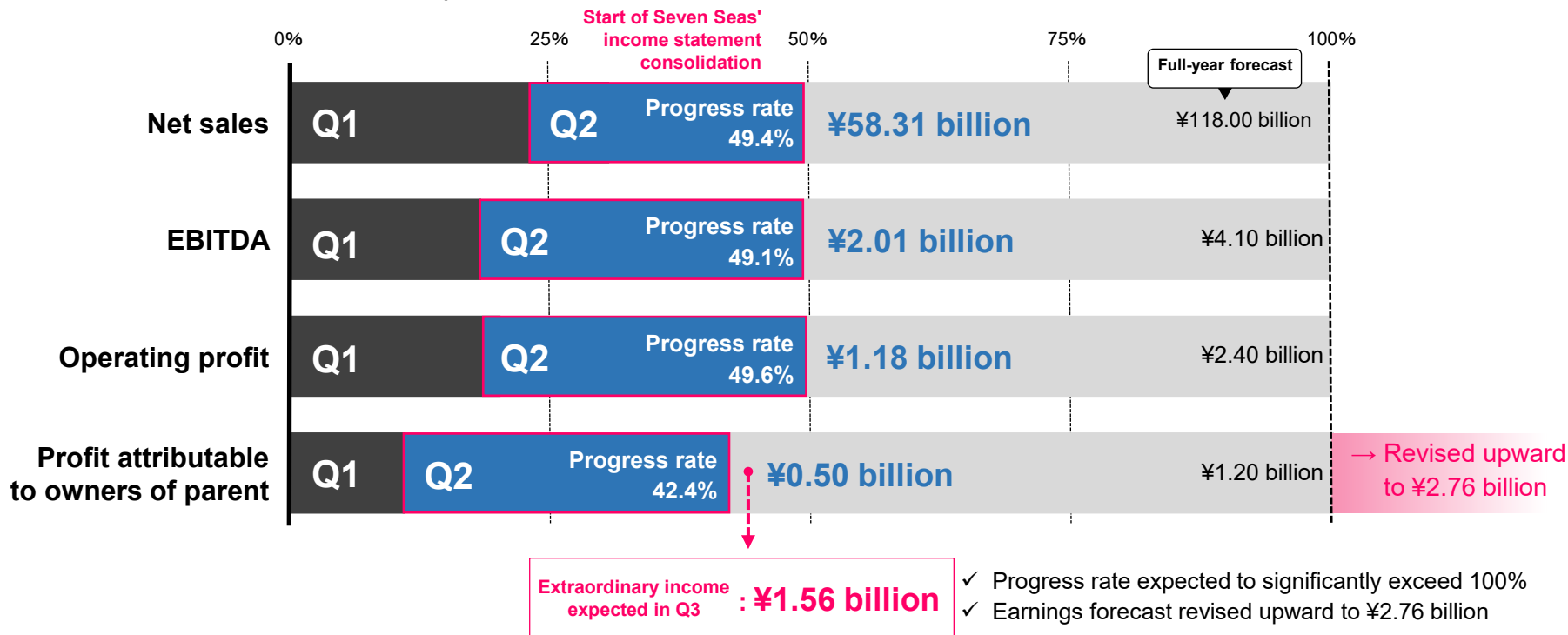
Consolidated Earnings Highlights

- ✓ Net sales ----- Revenue rose mainly due to eBook Distribution growth and consolidating Seven Seas on the P&L from Q2.
- ✓ EBITDA and operating profit --- Despite the end of a high-margin service in eBook Distribution in Q3 FYE 2/26 and weakness at NIHONBUNGEISHA Co., Ltd. since Q3 FYE 2/26, strong eBook Distribution performance pushed results above initial expectations.
- ✓ Net profit ----- Profit declined more sharply than other profit lines due to Q1 FYE 2/26 MyAnimeList (MAL) sale gains and March 2026 Seven Seas acquisition costs. Extraordinary income of ¥1.56 billion from selling Firebrand Group is slated for Q3.

	H1 FYE 2/26	H1 FYE 2/27	YoY
Net sales	¥53.86 billion	¥58.31 billion	+8.3% (+¥4.45 billion)
EBITDA	¥1.99 billion	¥2.01 billion	+1.1% (+¥0.02 billion)
Operating profit	¥1.39 billion	¥1.18 billion	-15.0% (-¥0.21 billion)
Profit attributable to owners of parent	¥1.32 billion (A) Q1 FYE 2/26: gain on sale of MAL (+¥530 million) recorded	¥0.50 billion (B) Q1 FYE 2/27: Seven Seas acquisition expenses (¥220 million) recorded	-61.6% (-¥0.82 billion) (A+B) Combined impact: -¥750 million

Progress Against Full-Year Forecast

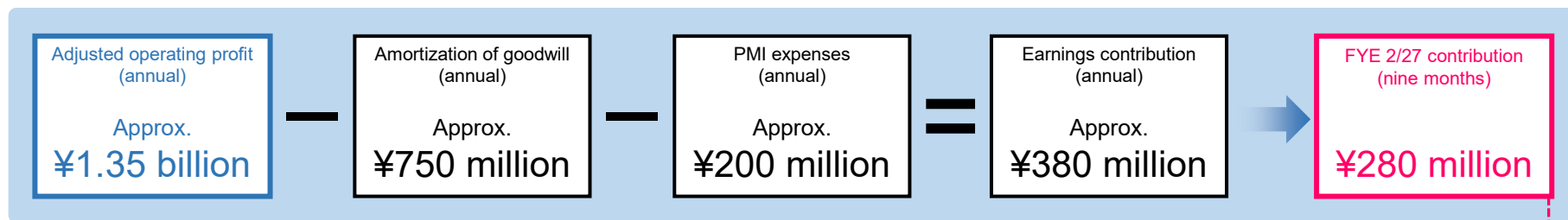
- ✓ eBook Distribution is seasonal: sales and profit typically peak in Q2 and Q4 (extended holiday periods)
- ✓ Seven Seas' income statement consolidation began in Q2
- ✓ Even without Seven Seas in Q1, H1 net sales, EBITDA and operating profit reached ~50% of forecast, above plan
- ✓ Net profit: ¥1.56 billion extraordinary income from the Firebrand sale expected in Q3; forecast revised upward



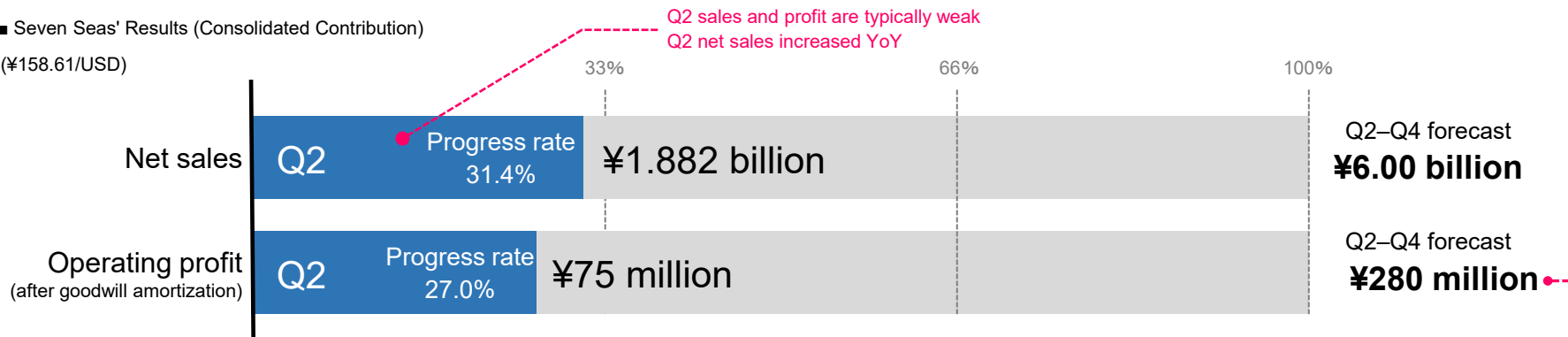
Seven Seas' Earnings Contribution: Initial Forecast and Progress

- ✓ Seven Seas' income statement is consolidated from Q2. Calculation assumptions are as follows
- ✓ Q2 sales and profit typically decline compared with Q1

■ Initial Operating Profit Forecast (¥150/USD)



■ Seven Seas' Results (Consolidated Contribution) (¥158.61/USD)



Business Portfolio Review

- ✓ In recent years, we have reviewed our business portfolio, primarily through divestitures, to promote disciplined investment and efficient operations while remaining mindful of the cost of capital and returns on capital
- ✓ We sold the Firebrand Group in October 2026. We will concentrate management resources on growth areas to enhance profitability across the Group

	Subsidiaries	Equity-method affiliate	Sub-affiliate / Business
FYE 2/25	Exit JIVE (print book editing) Sale Everystar Co., Ltd.	—	Sale PUBNAVI Sale Music business Sale Creatubbles
FYE 2/26	Closed JIVE Sale Ultra Entertainment	Sale MyAnimeList Sale PUBFUN	Sale StorySoop Sale MediBang Sale WCS
FYE 2/27	Acquired March 2026 Seven Seas Entertainment Sold October 2026 Firebrand Group	—	Sale Contents Lab. Blue

----- Promoting selection and concentration in the Global business

- Further optimization of management resource allocation implemented based on Growth Strategy
- Overseas, focus on Overseas Expansion of Japanese publishing content centered on Seven Seas Entertainment, LLC in the United States

Upward Revision of Earnings Forecast

- ✓ An upward revision to net profit was implemented as extraordinary income from the sale of the Firebrand Group is expected to be recorded in Q3
- ✓ Although the Firebrand Group will be excluded from consolidation from Q3, forecasts for sales, EBITDA and operating profit remain unchanged in light of recent performance

	April 13 initial forecast	October 14 revised forecast	Difference
Net sales	¥118.00 billion	¥118.00 billion	—
EBITDA	¥4.10 billion	¥4.10 billion	—
Operating profit	¥2.40 billion	¥2.40 billion	—
Profit attributable to owners of parent	¥1.20 billion	¥2.76 billion	+¥1.56 billion*2 (+130.0%)

October 5, 2026
Sale of the Firebrand Group



Extraordinary income expected to be
recorded in Q3

¥1.56 billion

1. Sale price: ¥3.15 billion
(\$20 million)



2. Cost of sale, transaction-related
expenses, etc.
: ¥1.59 billion

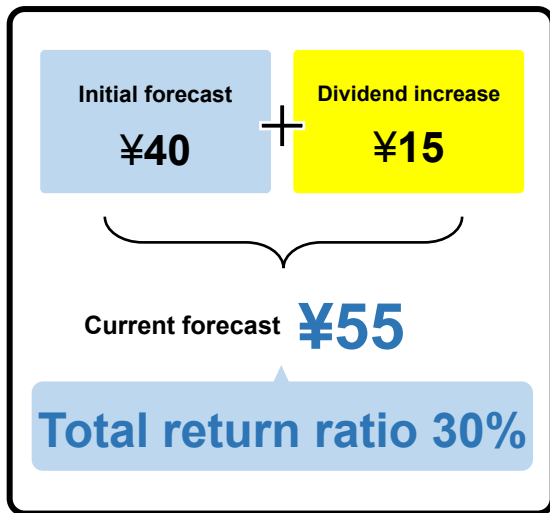
*1 ¥157.96/USD (October 5, 2026)

*2 As the tax basis of the shares exceeds the sale price and no tax liability is expected, Net profit was revised upward by the same amount as the extraordinary income (+¥1.56 billion)

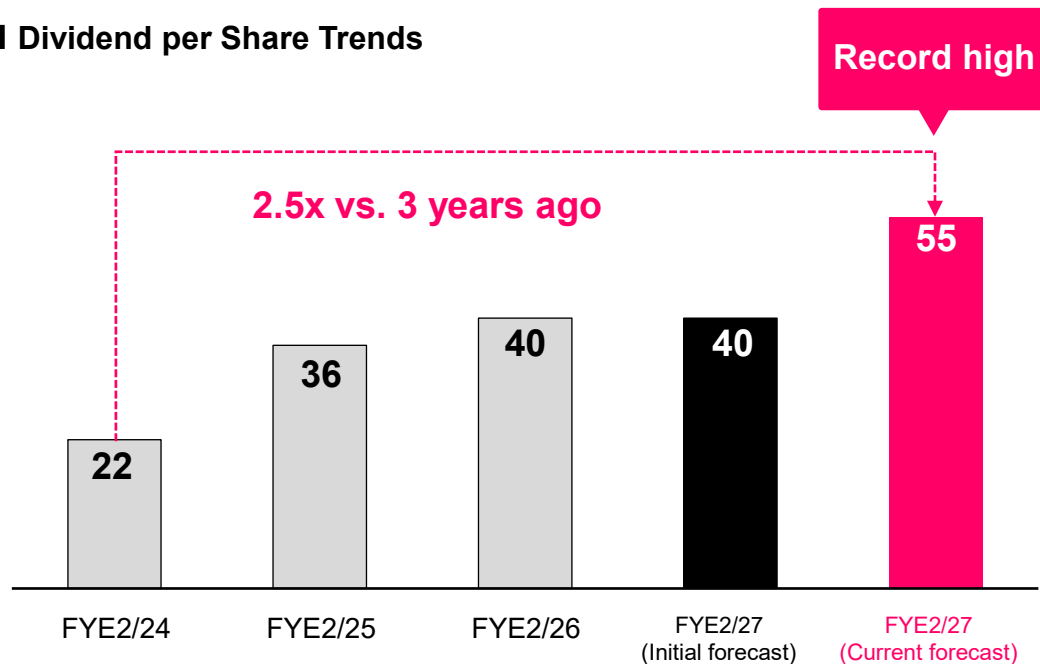
Upward Revision of Dividend Forecast

- ✓ We plan to increase the dividend to ¥55 per share following the upward revision to the earnings forecast due to extraordinary income
- ✓ Our shareholder return policy of a total return ratio of at least 30% remains unchanged
- ✓ Dividend per share is expected to reach [a record high](#)

■ FYE 2/27 Upward Revision of Year-End Dividend Forecast



■ Dividend per Share Trends



* Total return ratio = (Total dividends paid + Total share buyback) / Profit attributable to owners of parent

Net sales by segment

Reportable segments*1						
(¥ million)	eBook Distribution business	Strategic Investment businesses		H1 FYE 2/26	H1 FYE 2/27	YoY
		MEDIA DO	Subsidiaries			
Service types*2	Distribution	eBook distributor business		49,743	52,263	+5.1% (+2,519)
	Book and magazine publishing		NIHONBUNGEISHA Seven Seas	1,004	2,678	+166.6% (+1,673)
	Web service operations	Manga Saison	Audiobooks Digital libraries	1,368	1,316	-3.8% (-51)
	Solutions for the publishing industry		Firebrand NetGalley Supadü	1,407	1,462	+3.9% (+54)
	Other		MD-i*2 GAMBAROU TOKUSHIMA	339*3	596*4	+75.7% (+257)
Total				53,864	58,317	+8.3% (+4,453)

*1 Businesses listed in the breakdown of reportable segments and service types are selected representative businesses within each category

*2 MD-i stands for Media Do International

*3 FYE 2/26 includes net sales of Altra Entertainment

*4 Includes AIStep, consolidated from Q3 FYE 2/26, and Zealox, consolidated from Q1 FYE 2/27

02 | Earnings Trends

2. Earnings Trends

Consolidated Earnings

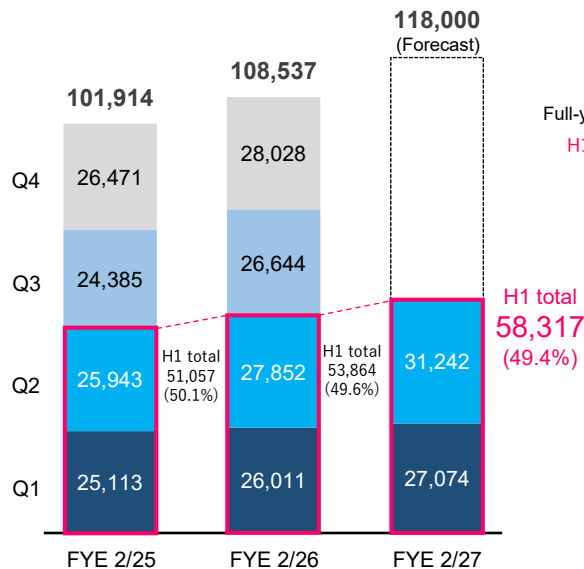
Overview

- ✓ Net sales: Increase in revenue YoY mainly driven by growth in the eBook Distribution business and the start of Seven Seas' income statement consolidation
- ✓ Operating profit: Despite the termination of a high-margin service in the eBook Distribution business in Q3 FYE 2/26 and weak performance at NIHONBUNGEISHA Co., Ltd. since Q3 FYE 2/26, strong performance in the eBook Distribution business drove results above initial expectations. Q2 alone delivered an increase in profit YoY

Net sales

(¥ million)

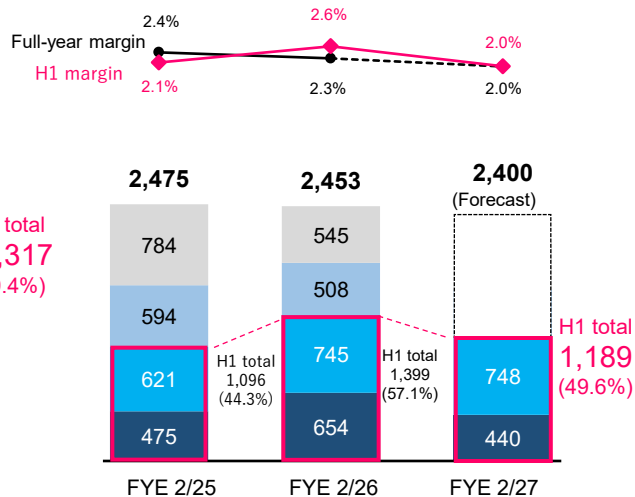
Figures in parentheses indicate progress rate



Operating profit

(¥ million)

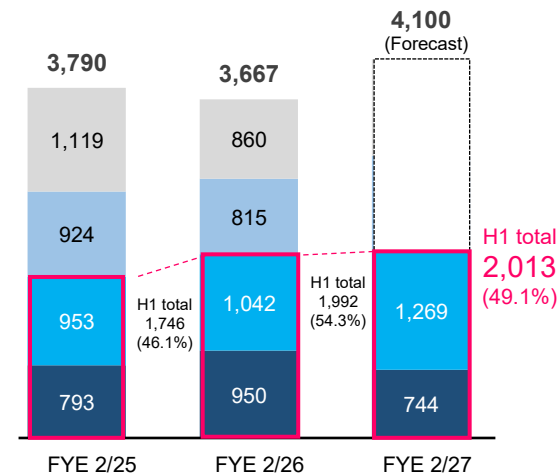
Figures in parentheses indicate progress rate



EBITDA

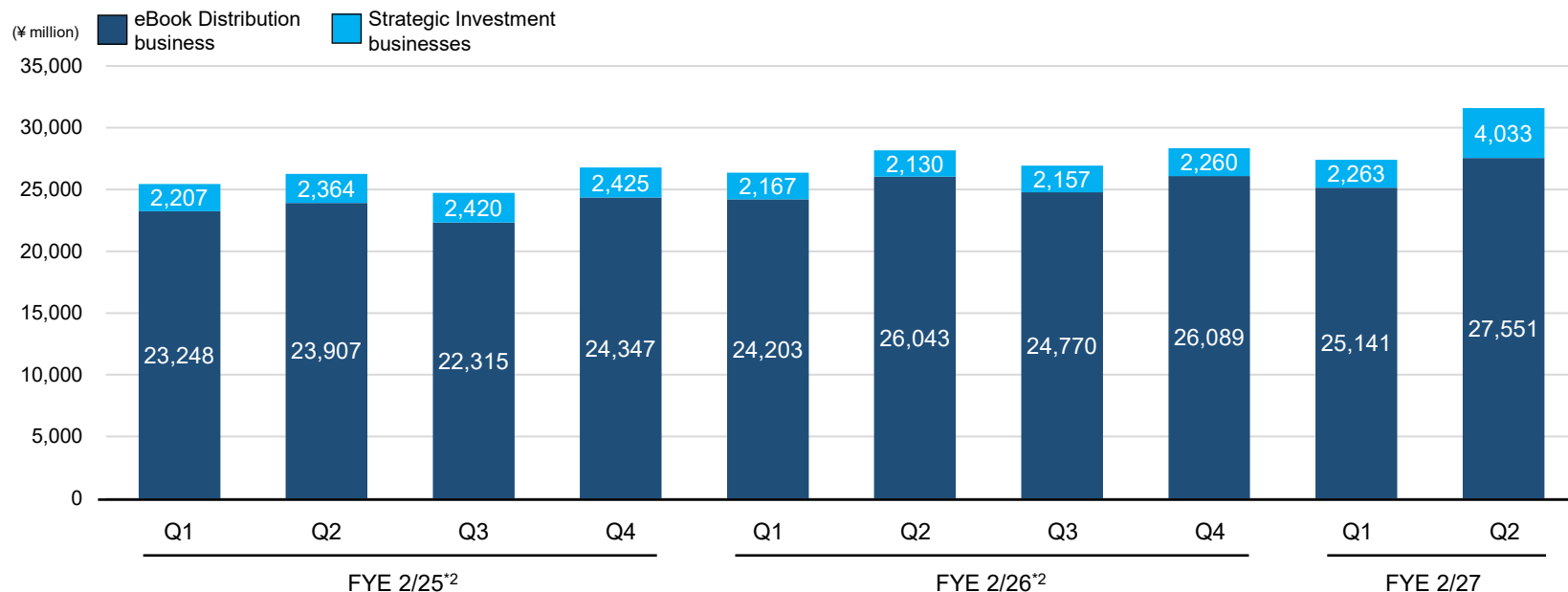
(¥ million)

Figures in parentheses indicate progress rate



Net Sales Trends by Segment*1

- ✓ The eBook Distribution business delivered an increase in revenue YoY driven by campaigns and strong sales of titles adapted into anime, despite the anniversary of major new distribution channels acquired last July
- ✓ Sales in the Strategic Investment businesses increased with the addition of Seven Seas' sales from Q2

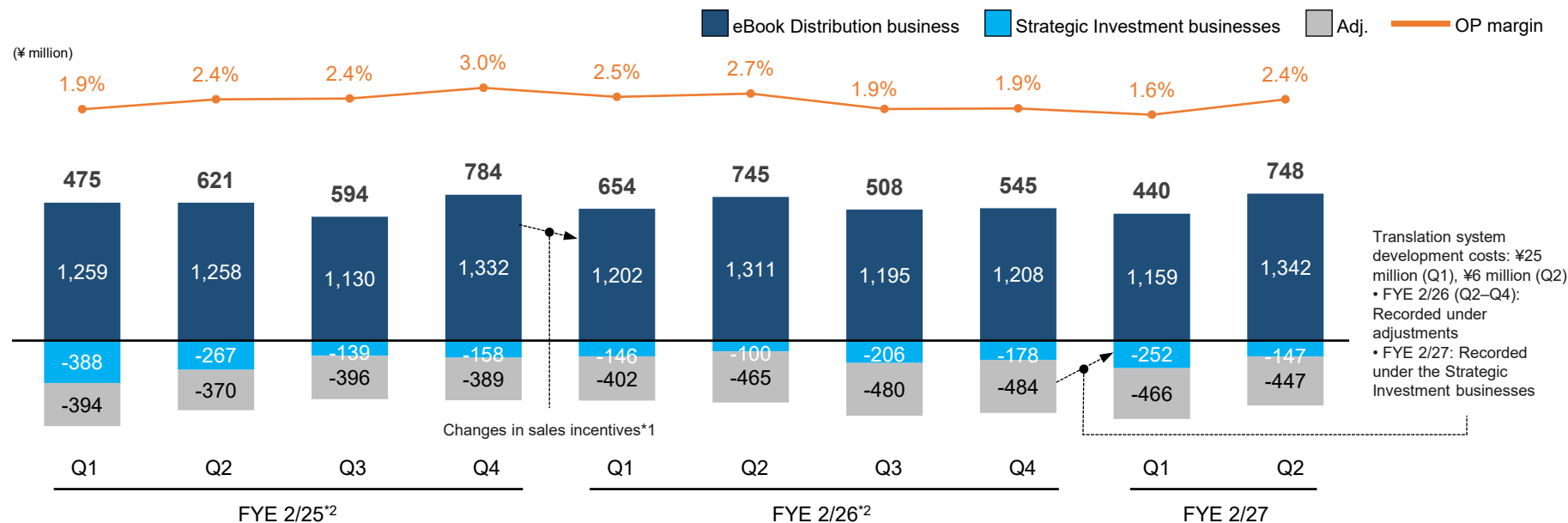


*1 Net sales exclude adjustments for intersegment transactions and other items. Quarterly adjustments are shown on p. 28

*2 From FYE 2/26, net sales of Strategic Investment businesses include GAMBAROU TOKUSHIMA (operator of the professional basketball team TOKUSHIMA GAMBAROUS). FYE 2/25 results in the graph have also been restated

Operating Profit Trends by Segment

- ✓ The decline in profit margin in Q3 FYE 2/26 reflected the termination of a high-margin service in the eBook Distribution business
- ✓ Seven Seas' income statement consolidation began in Q2 FYE 2/27, reducing losses in the Strategic Investment businesses
- ✓ Translation system development costs were recorded under adjustments (head office expenses) in Q2–Q4 FYE 2/26 and under the Strategic Investment businesses in FYE 2/27

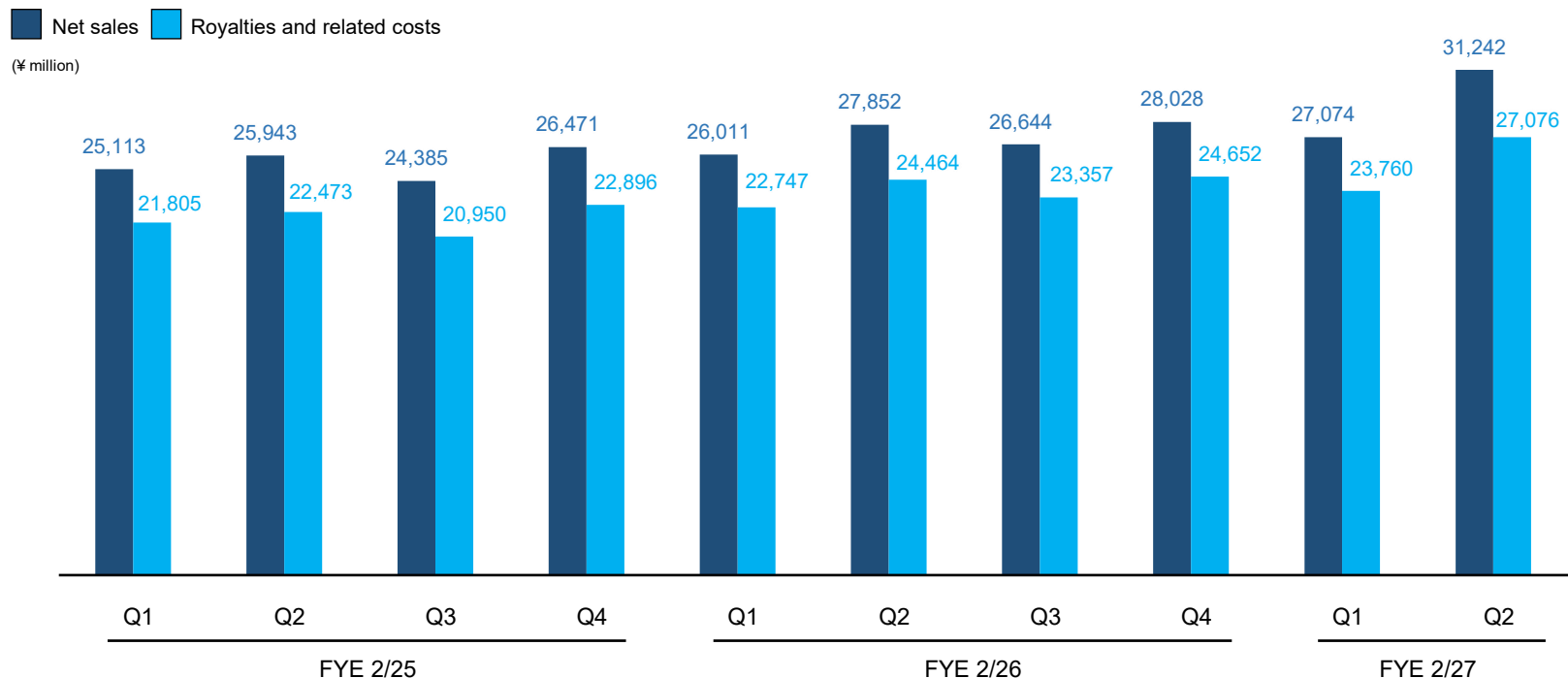


*1 Changes in sales incentives: completion of final settlement of previously unconfirmed sales with certain eBook retailers.

*2 From FYE 2/26, GAMBAROU TOKUSHIMA, the operator of the professional basketball team TOKUSHIMA GAMBAROUS, was reclassified from adjustments to Strategic Investment businesses. FYE 2/25 results in the graph have also been restated.

Royalties and Related Costs Trends*

✓ Royalties and related costs fluctuate with changes in net sales



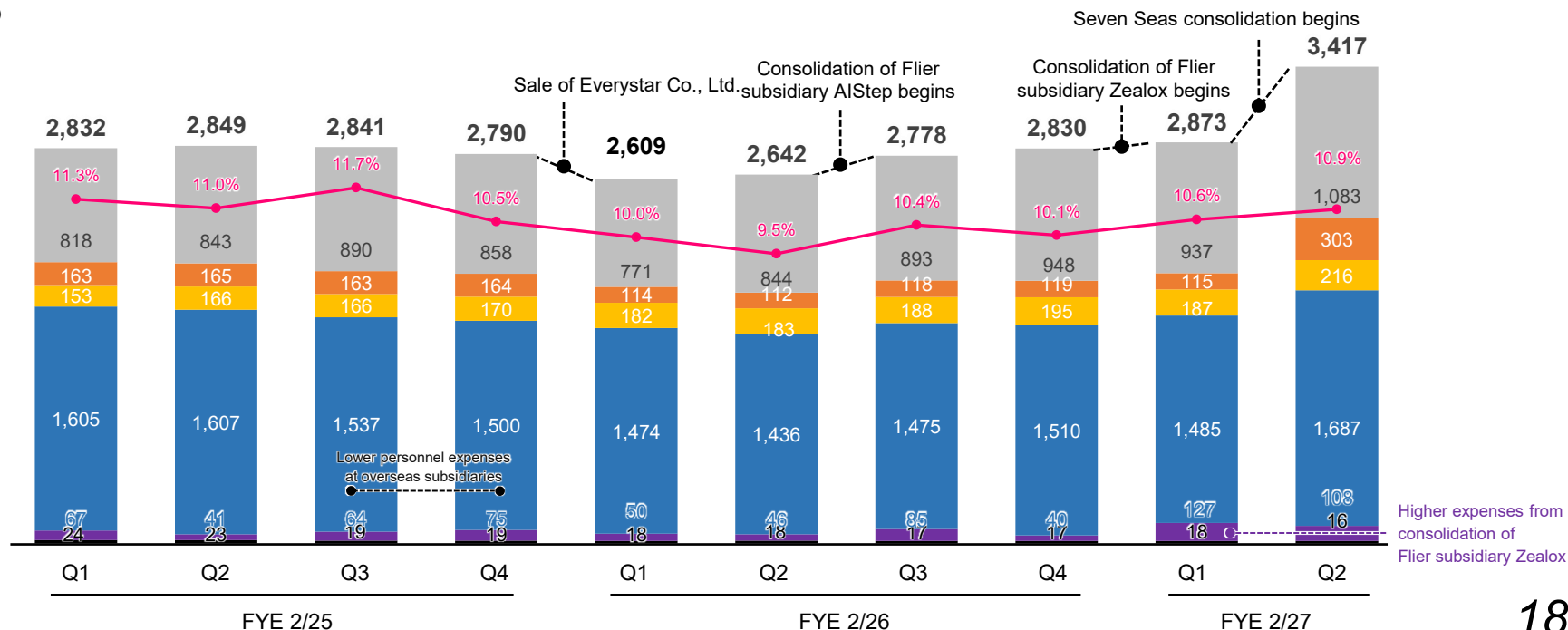
* Shows trends in the combined total of royalties and related costs in the eBook Distribution business and printing and binding costs recorded by Seven Seas and NIHONBUNGEISHA Co., Ltd.

Cost of Sales and SG&A Expense Trends (Excluding Royalties and Related Costs)

- ✓ The increase in cost of sales and SG&A expenses from Q2 FYE 2/27 is primarily due to the commencement of Seven Seas' income statement consolidation
- ✓ "Other" includes translation system development costs recorded from Q2 FYE 2/26. Flier's acquisition-related expenses for Zealox are recorded in Q4
- ✓ Consolidation of Flier subsidiary AIStep began in Q3; consolidation of Flier subsidiary Zealox began in FYE 2/27

Commissions
 Advertising
 Personnel, etc.
 Depreciation/amortization (excl. goodwill)
 Goodwill amort.
 Other*
 — Cost of sales/SG&A expense ratio

(¥ million)



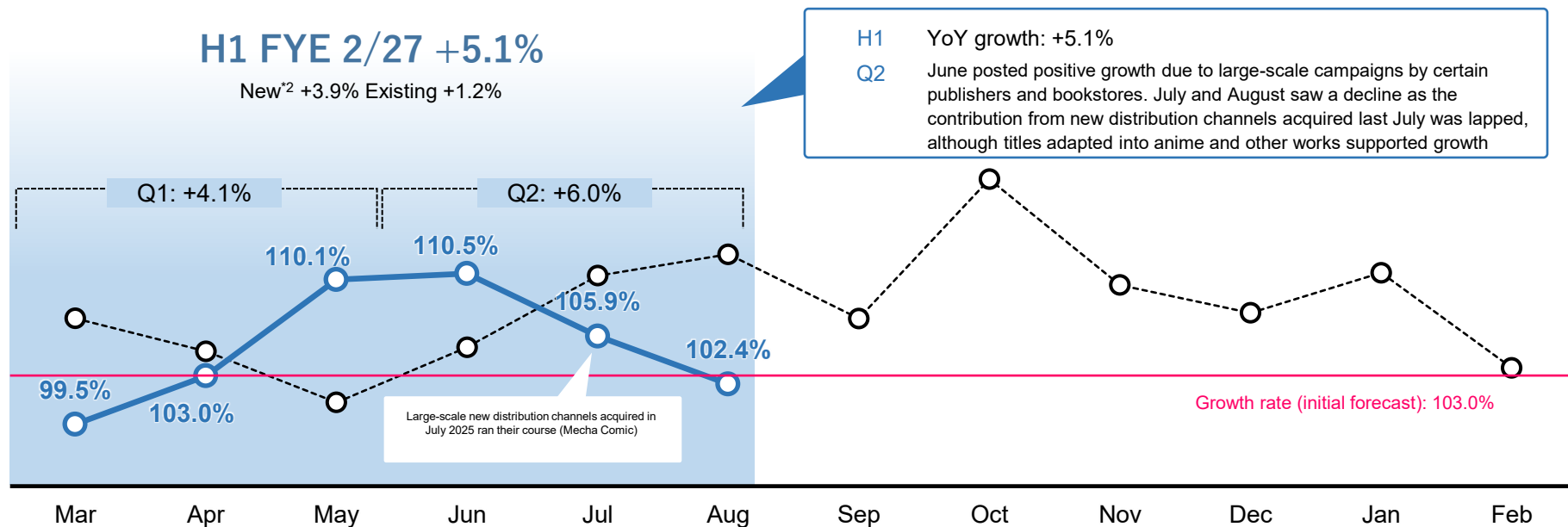
2. Earnings Trends

eBook Distribution business

YoY Net Sales Growth*1

- ✓ Monthly growth rates tend to be influenced by new publication releases of popular titles, anime adaptations, and trends in large-scale campaigns
- ✓ The H1 growth rate of +5.1% exceeds the initial forecast growth rate of +3.0%

Net Sales YoY Growth Trends --○-- FYE 2/26 growth rate —○— FYE 2/27 growth rate



*1 Figures cover only the distributor business within the eBook Distribution business

*2 Growth from new distribution channels: contribution of new distribution channels to YoY growth

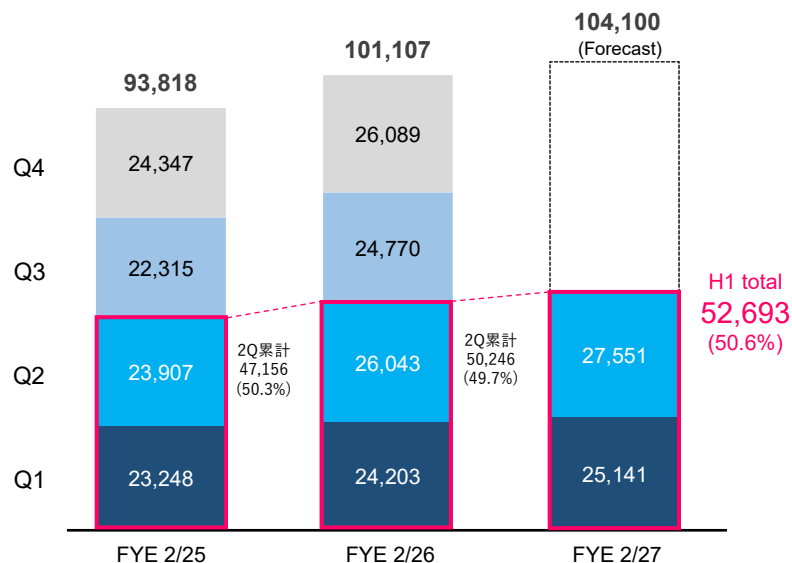
Net Sales and Operating Profit Trends

- ✓ Net sales: Increase in revenue YoY driven by successful campaigns and strong sales of titles adapted into anime
- ✓ Operating profit: Despite the negative impact of the termination of a high-margin service in Q3 FYE 2/26, sales growth above initial expectations offset this impact, delivering an increase in profit YoY

Net sales

(¥ million)

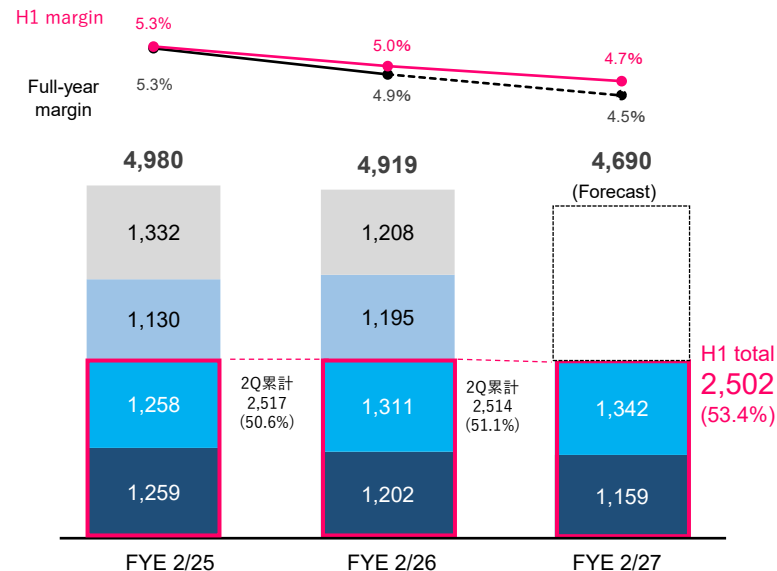
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Operating profit

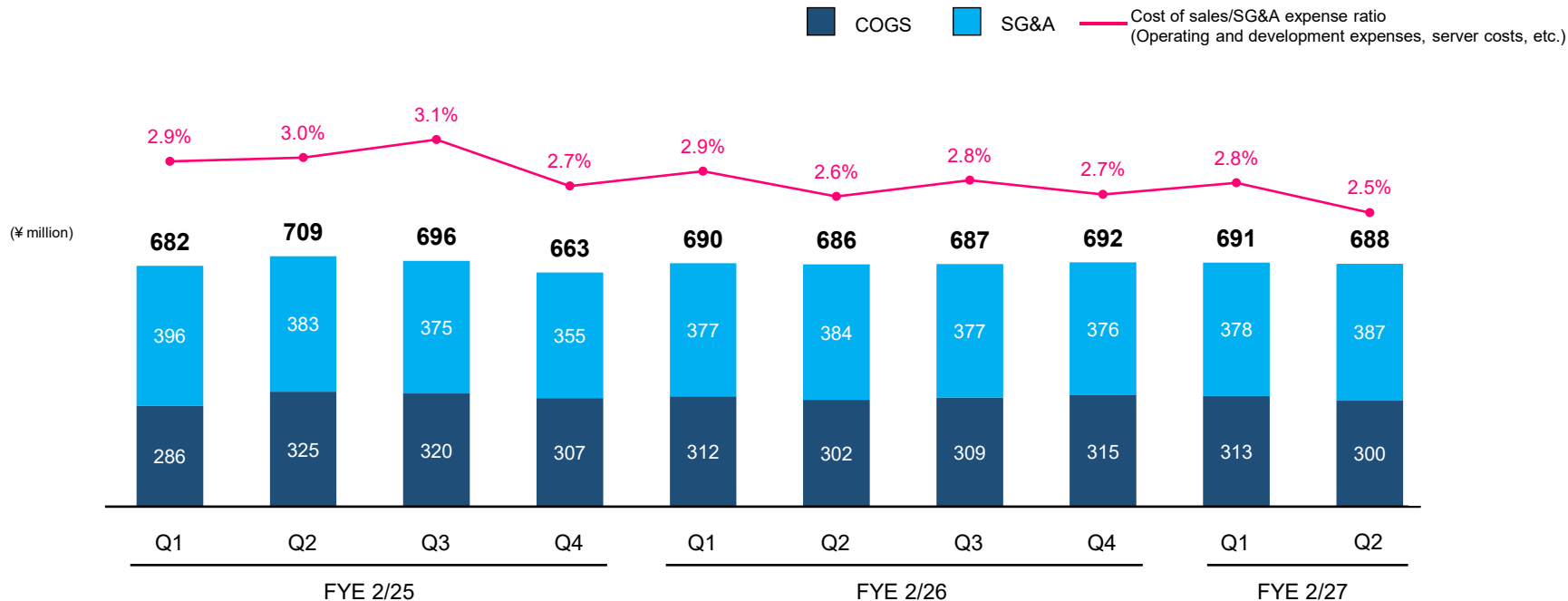
(¥ million)

Figures in parentheses indicate progress rate



Cost Structure (Cost of Sales and SG&A Expenses Excluding Royalties and Related Costs)

- ✓ The Cost of sales/SG&A expense ratio, excluding royalties and related costs, maintained its level in both absolute amount and ratio due to ongoing operational efficiencies



* Reason for the increase in cost of sales in Q2 FYE 2/25: The amount of engineering personnel costs capitalized decreased as operations focused primarily on maintenance and similar activities

2. Earnings Trends

Strategic Investment businesses

Key Services in Strategic Investment businesses

- ✓ Strategic Investment businesses encompass our medium- to long-term focus areas
- ✓ Building on our core eBook Distribution business, we aim to establish new growth drivers for the MEDIA DO Group at an early stage

Strategic Investment businesses comprise the following three areas

Overseas Expansion of Japanese content

Global business



The Group's global business hub in San Diego, USA, handling overseas distribution and other operations



The largest independent manga translation publisher in the English-speaking world



Used by many European and US publishers, including the Big Four. Supports publishing business growth by providing systems and operational support spanning publishing workflows, sales management DX, marketing, and e-commerce website development

Divested Oct 2026

IP creation and development / Planning and publishing

IP Solution business



Publisher with over 70 years of history, covering a wide range of genres including practical books, comics, novels, and magazines

Audiobook business

Titles distributed on Amazon Audible



Operates flier, a service providing book summaries

Sustainability Creation

SC Business



Operates the men's professional basketball club TOKUSHIMA GAMBAROUS



Entrepreneur support
Operation of
Tokushima Innovation Base (TIB)



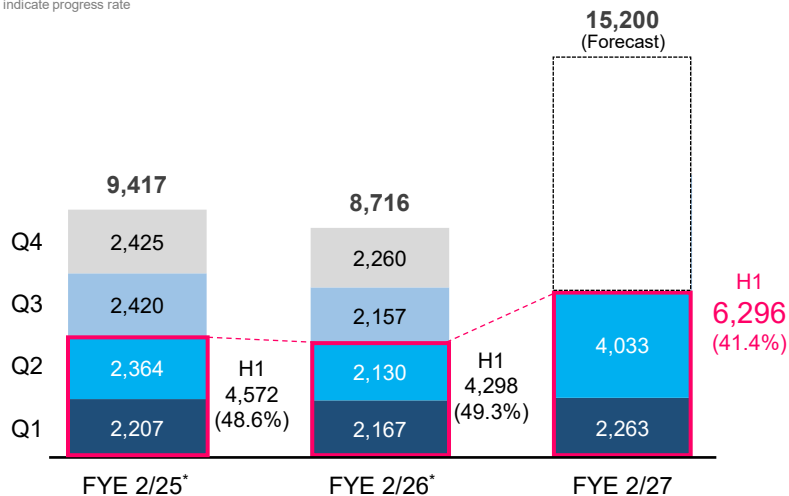
Using TIB as a model,
expanding nationwide through xIB
JAPAN

Net Sales and Operating Profit Trends

- ✓ Seven Seas' income statement consolidation began in Q2
- ✓ Despite contributions from Seven Seas, operating profit progress was weak relative to plan, weighed down by budget shortfalls at NIHONBUNGEISHA and the Firebrand Group

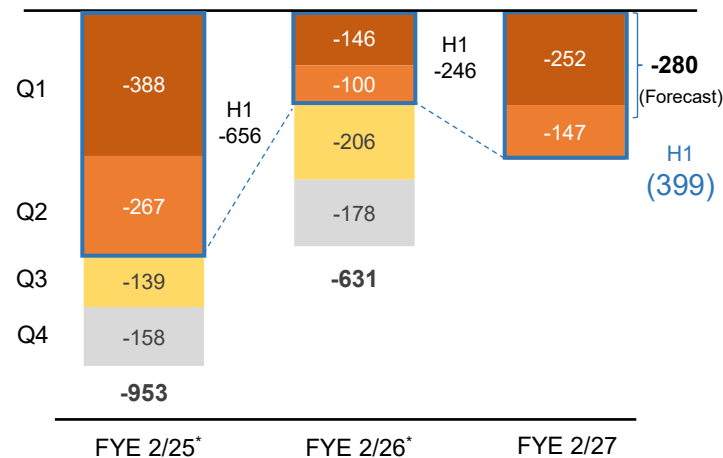
Net sales

(¥ million)
Figures in parentheses
indicate progress rate



Operating profit (loss)

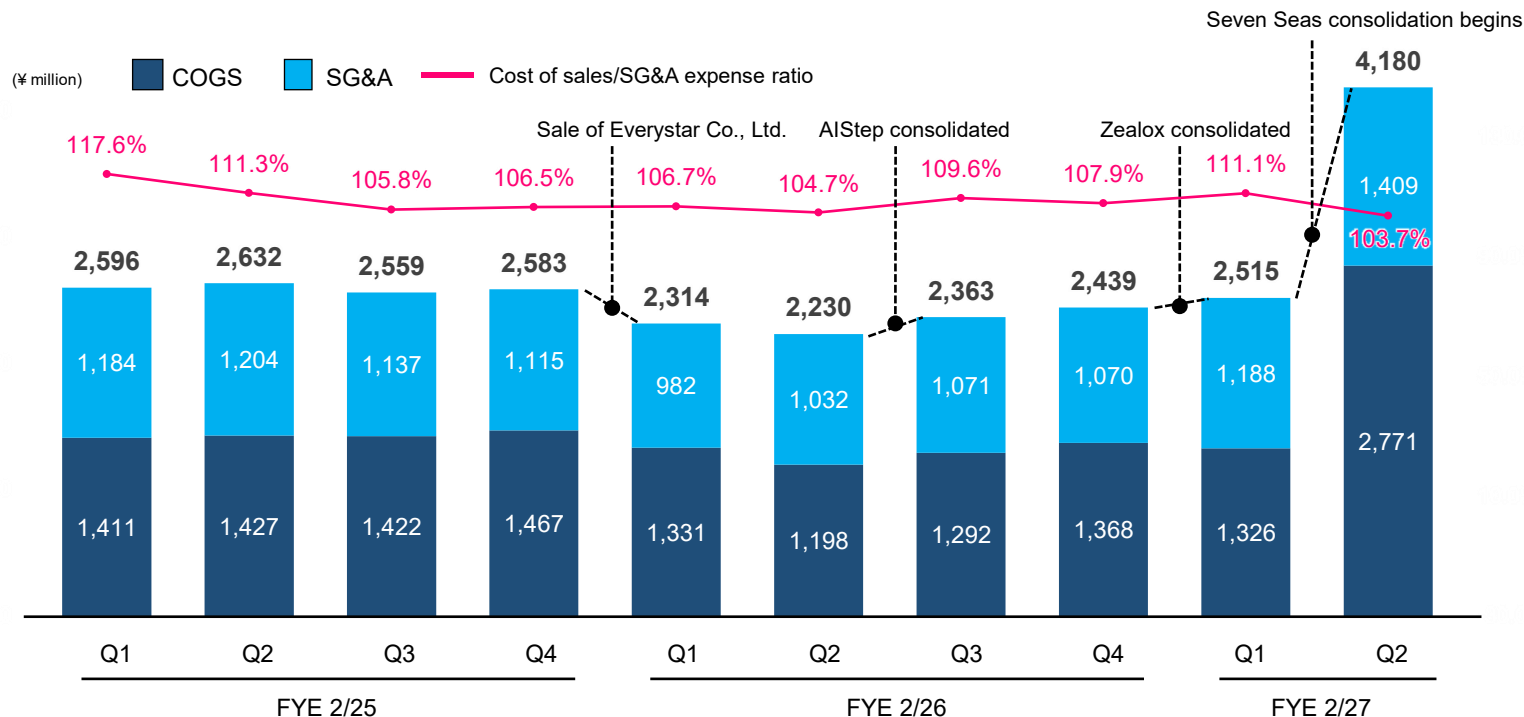
(¥ million)



* From FYE 2/26, Strategic Investment businesses include GAMBAROU TOKUSHIMA, the operator of the professional basketball team TOKUSHIMA GAMBAROUS. FYE 2/25 results in the graph have also been restated

Cost Structure

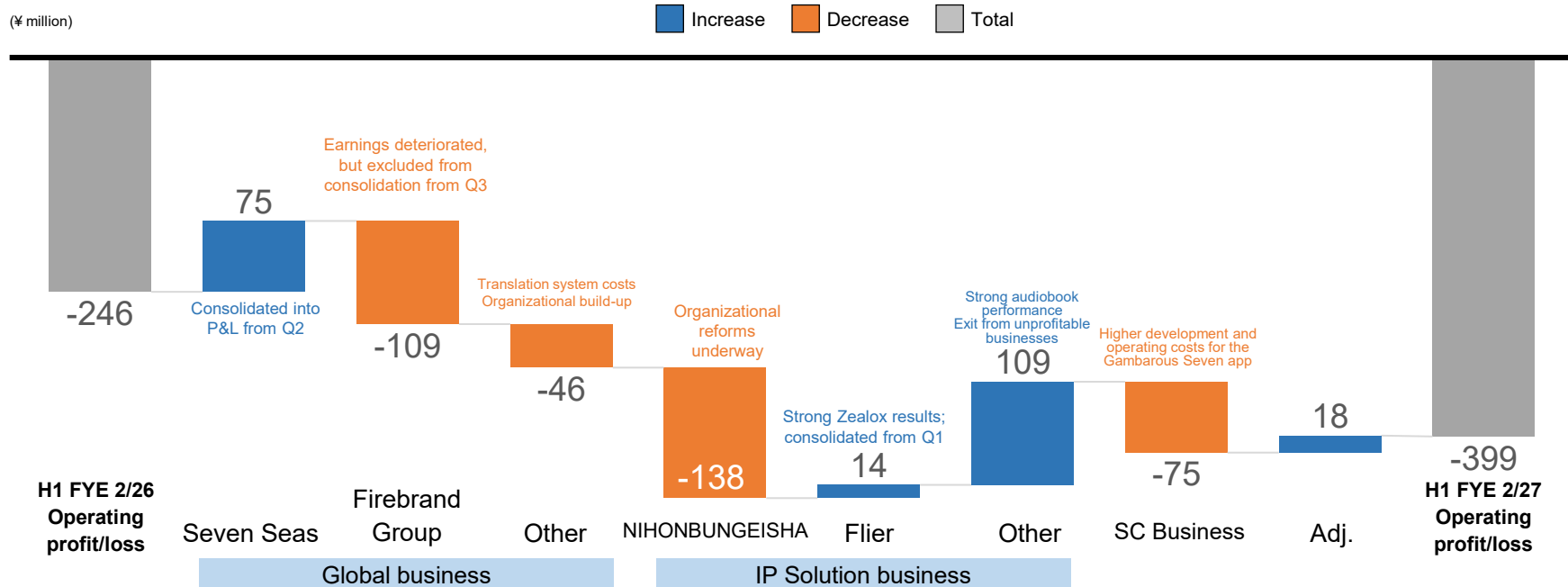
- ✓ Although costs increased with the consolidation of Seven Seas from Q2 FYE 2/27, the cost of sales/SG&A expense ratio declined
- ✓ Zealox, a subsidiary of Flier, was consolidated from Q1 FYE 2/27



* From FYE 2/26, Strategic Investment businesses include GAMBAROU TOKUSHIMA, the operator of the professional basketball team TOKUSHIMA GAMBAROUS. FYE 2/25 results in the graph have also been restated

Operating Profit: YoY Comparison

- ✓ Earnings deterioration at NIHONBUNGEISHA Co., Ltd. since Q3 FYE 2/26 continues. Organizational reforms and cost reductions are underway
- ✓ The Firebrand Group, whose profit had been declining, was sold on October 5 and will not affect earnings from Q3 onward
- ✓ The “Other” category in the IP Solution business improved through the scaling back of unprofitable businesses and strong Audiobook performance



P/L

	FYE 2/26								FYE 2/27			
	Q1		Q2		Q3		Q4		Q1		Q2	
(¥ million)												
Net sales ^{*1}	26,011		27,852		26,644		28,028		27,074		31,242	
eBook Distribution business	24,203	93.0%	26,043	93.5%	24,770	93.0%	26,089	93.1%	25,141	92.9%	27,551	88.2%
Strategic Investment businesses	2,167	8.3%	2,130	7.6%	2,157	8.1%	2,260	8.1%	2,263	8.4%	4,033	12.9%
Cost of sales and SG&A expenses	25,357	97.5%	27,106	97.3%	26,135	98.1%	27,483	98.1%	26,634	98.4%	30,493	97.6%
Royalties and other costs ^{*2}	22,747	87.5%	24,464	87.8%	23,357	87.7%	24,652	88.0%	23,760	87.8%	27,076	86.7%
Commissions	18	0.1%	18	0.1%	17	0.1%	17	0.1%	18	0.1%	16	0.1%
Advertising	50	0.2%	46	0.2%	85	0.3%	40	0.1%	127	0.5%	108	0.3%
Personnel, etc.	1,474	5.7%	1,436	5.2%	1,475	5.5%	1,510	5.4%	1,485	5.5%	1,687	5.4%
Depreciation/amortization, etc. (excluding goodwill)	182	0.7%	183	0.7%	188	0.7%	195	0.7%	187	0.7%	216	0.7%
Goodwill amort.	113	0.4%	112	0.4%	118	0.4%	119	0.4%	115	0.4%	303	1.0%
Other	771	3.0%	844	3.0%	893	3.4%	948	3.4%	937	3.5%	1,083	3.5%
EBITDA	950	3.7%	1,042	3.7%	815	3.1%	860	3.1%	744	2.7%	1,269	4.1%
Operating profit	654	2.5%	745	2.7%	508	1.9%	545	1.9%	440	1.6%	748	2.4%
Ordinary profit	669	2.6%	769	2.8%	533	2.0%	575	2.1%	203	0.8%	747	2.4%
Profit before income taxes	1,181	4.5%	769	2.8%	533	2.0%	18	0.1%	151	0.6%	781	2.5%
Profit attributable to owners of parent	818	3.1%	508	1.8%	306	1.1%	185	0.7%	129	0.5%	379	1.2%

^{*1} Adjustments not attributable to the eBook Distribution business or Strategic Investment businesses: Q1 FYE 2/26 -¥358 million, Q2 -¥321 million, Q3 -¥283 million, Q4 -¥321 million, Q1 FYE 2/27 -¥329 million, Q2 -¥342 million

^{*2} Amounts related to the eBook Distribution business: Q1 FYE 2/26 ¥22,310 million, Q2 ¥24,045 million, Q3 ¥22,887 million, Q4 ¥24,188 million, Q1 FYE 2/27 ¥23,290 million, Q2 ¥25,520 million

B/S

(¥ million)	End of FYE 2/26	End of Q2 FYE 2/27	Change	Main reasons for change
Current assets	44,001	47,851	3,850	-
Cash and deposits	14,014	14,866	852	-
Notes and accounts receivable – trade, and contract assets	27,764	28,928	1,164	-
Non-current assets	12,924	23,662	10,738	-
Property, plant and equipment	469	438	-31	-
Software	615	620	5	-
Goodwill	4,029	11,344	7,315	Increase due to the acquisition of Seven Seas in March 2026
Investment securities	5,714	5,667	-47	-
Deferred tax assets	382	3,468	3,086	Increase due to the acquisition of Seven Seas in March 2026
Total assets	56,926	71,514	14,588	-
Current liabilities	35,686	50,380	14,694	-
Notes and accounts payable – trade	31,022	33,480	2,458	-
Short-term borrowings and current portion of long-term borrowings	1,473	13,713	12,240	Increase due to the acquisition of Seven Seas in March 2026
Total non-current liabilities	2,017	1,490	-527	-
Long-term borrowings	1,228	763	-465	-
Total liabilities	37,704	51,870	14,166	-
Total shareholders' equity	17,849	17,793	-56	-
Share capital	6,019	6,044	25	-
Capital surplus	5,961	5,986	25	-
Retained earnings	5,916	5,811	-105	-
Treasury shares	-48	-48	0	-
Total accumulated other comprehensive income	1,185	1,681	496	-
Share acquisition rights	22	19	-3	-
Non-controlling interests	165	149	-16	-
Total net assets	19,221	19,643	422	-
Total liabilities and net assets	56,926	71,514	14,588	-

03 | Growth Strategy

Three Pillars of Our Medium- to Long-Term Growth Strategy

**Domestic eBook
Distribution Business**

Expand market
share



Investment to Become **the
Publishing Industry's Infrastructure**

Overseas Expansion

Establish
position



Acquisition and PMI of Seven Seas,
the world's largest publisher of
translations

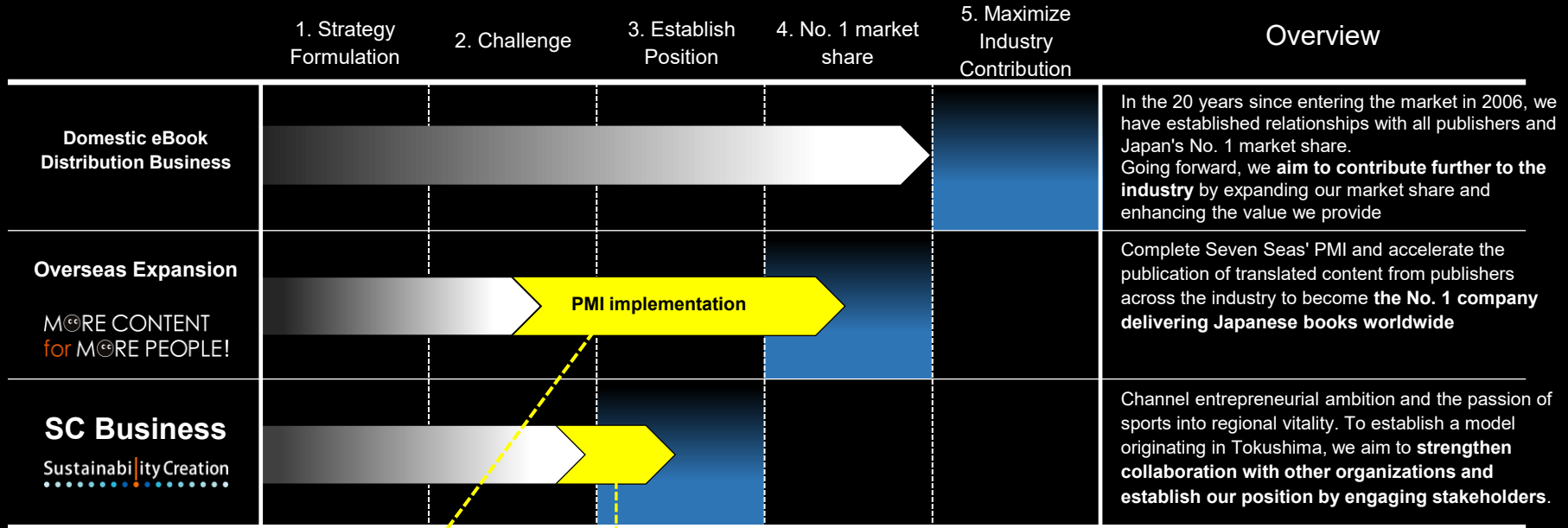
SC Business

Build
position



Establish and grow a profitable business
built on trusted community relationships

Business Aspirations and Growth Stages



March 2026: Acquired Seven Seas, the world's largest publisher of translated works in the overseas manga market

- April 2026: xIB × B.LEAGUE collaboration agreement signed
- June 2026: xIB × Fukuoka Stock Exchange collaboration agreement signed

3. Growth Strategy

Domestic eBook Distribution Business

Established unparalleled trust and a strong position, with content continually flowing in from domestic publishers

Publishers
2,200+



eBook retailers
150+



Publishers

Over 2,200 companies

Newly registered content

Approximately 920,000 items annually

Gross merchandise value (GMV) distributed

World's second largest

¥193 billion

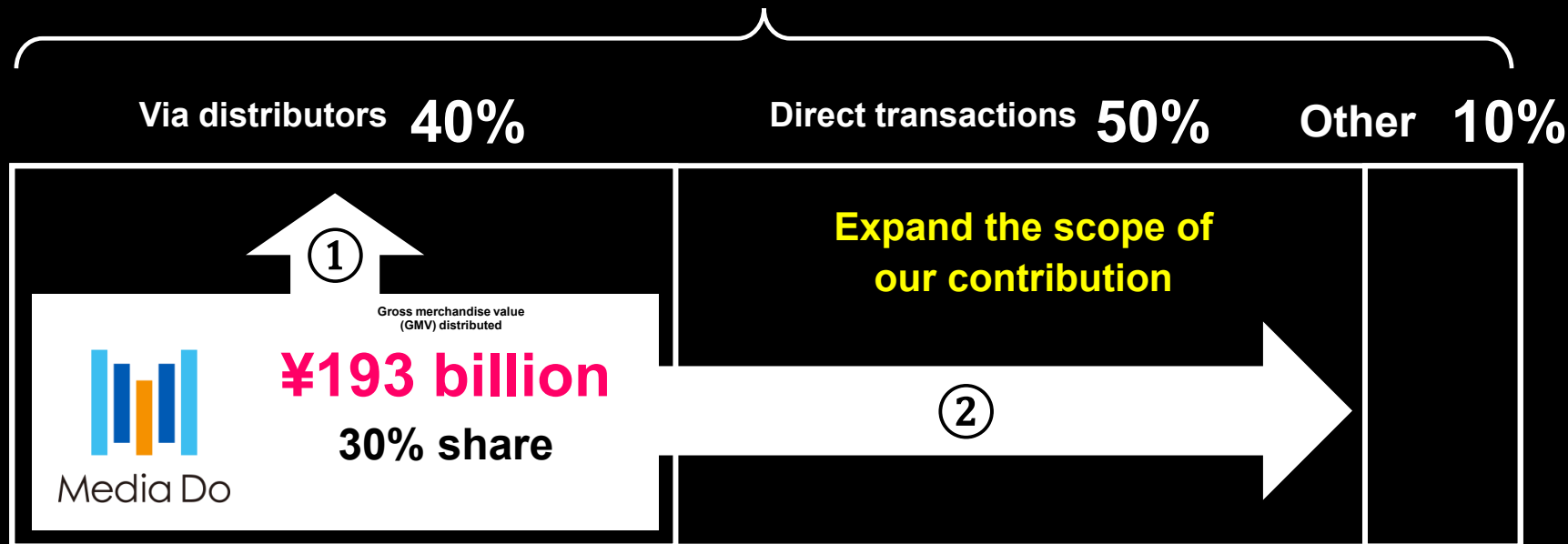
eBook retailers

Over 150 retailers

Almost all eBook retailers

Japan's largest player, yet only 30% market share
We aim for **further market share expansion**

eBook market **¥660 billion**



System integration will not only improve operational efficiency but also strengthen **custom development for bookstores**

	1. Development for data delivery	2. Development for sales promotion and efficiency	3. Strengthening custom development for bookstores
Case Study 1 Bookstore A	2024 ✓ Additional management features for sample reading	2025 and 2026 ✓ API integration for serialization permissions ✓ Serialization campaign features ✓ Changes to serialization campaign terms	
Case Study 2 Bookstore B		2024 and 2025 ✓ Support for campaign revisions ✓ Expanded notifications and registration fields ✓ API integration for campaign information	2026 ✓ Keywords for genre classification ✓ Rating-based content checks for each volume ✓ Identification flags for advance-release titles

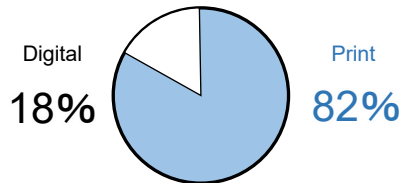
3. Growth Strategy

Overseas Expansion



Seven Seas is the **world's largest** publisher by annual number of English-translated titles, including manga

FY25 sales composition



Net sales: \$50 million (¥7.9 billion)

Operating profit: \$9 million (¥1.4 billion)

Print books distributed by
North America's largest
publisher



Penguin
Random
House

Annual number of new titles

Print Book Lineup
World's Largest

Approx. **1,000** titles

MEDIA DO Group: From a book distributor to a book trading company

M[©]ORE CONTENT **for** M[©]ORE PEOPLE!

* Operating profit is adjusted retrospectively for the planned revision to director compensation following the share acquisition.

¥159.93/USD

Combine the strengths of MEDIA DO and Seven Seas to maximize sales and business scale



Aim to maximize sales and business scale by leveraging the publisher trust and track record established by MEDIA DO and Seven Seas

A. Licenses secured

MEDIA DO's trusted relationships with Japanese publishers



B. Titles published

Seven Seas' ability to identify promising content



C. Unit selling price



D. Copies sold



Maximize sales and business scale

Save time through collaboration with MEDIA DO

Rapidly expand the number of licenses secured and titles published

Strategically publish high-priced titles as well

Even a high-priced book sold over 20,000 copies within seven months of release

The Scum Villain's Self-Saving System: Ren Zha Fanpai Ziju Xitong (Deluxe Hardcover Novel) Box Set (\$139.99 / ¥22,398)

Net sales for January–June 2026 are trending **higher YoY**

Print books

Share of net sales

Approx. 80%

YoY net sales growth

+6.1%



A high-priced new
Danmei*2 novel box set
was a hit

(→ Please refer to p. 42 for
details)

eBooks and audiobooks

Share of net sales

Approx. 20%

YoY net sales growth

+14.7%

Anime adaptations of popular titles are driving strong backlist sales

*Mushoku Tensei: Jobless
Reincarnation*



eBooks: 69 titles*3
Audiobooks: 31 titles

*Trapped in a Dating Sim: The
World of Otome Games is
Tough for Mobs*



eBooks: 31 titles
Audiobooks: 14 titles

*Though I Am an Inept
Villainess: Tale of the
Butterfly-Rat Body Swap in
the Maiden Court*



eBooks: 20 titles

*1 Comparison based on sales reports from each sales channel (some differences from accounting figures). *2 Danmei: Chinese boys' love (BL). *3 Title counts include works already published by Seven Seas (backlist titles).

Seven Seas discovers promising original works not only from Japan, but also from China and South Korea, developing new markets

Genre	Country of origin	Typical price range
1. Manga	Japan	\$13.99 (¥2,238)
2. Light novels		\$15.99 (¥2,558)
③ Danmei※ ¹	China	\$19.99 (¥3,198)
④ Webtoon※ ²	South Korea	\$21.99 (¥3,518)

Rapidly growing market ↗
Pioneered by Seven Seas

High price range

* ¥160/USD

*1 Danmei: Chinese boys' love (BL)

*2 Webtoon: Korean vertical-scroll comics re-edited for horizontal reading and published

High-priced Danmei box set launched in February was a major hit, driving sales growth in FY26

Danmei

The Scum Villain's Self-Saving System



Deluxe hardcover box set

Released February 17, 2026

4 vols

Selling price

\$139.99

(over ¥22,000)

1.7x

Typical Danmei price range
\$19.99 (¥3,198)
4 vols: \$79.96 (¥12,793)

×

Copies sold

(February 17–September 30)

20,681
copies

=

Sales at
retail prices

Approx.

\$2.90 million
(over ¥460 million)

Box sets of popular titles are also planned for next fiscal year
Seven Seas' track record enables box-set sales

※ ¥160/USD

Leverage MEDIA DO's expertise to accelerate growth in titles published

Print books

Strengthening license acquisition

1. **Share expertise** on the domestic market
2. **Strengthen sales staffing** for content acquisition



eBooks and audiobooks

Expanding distribution channels and titles

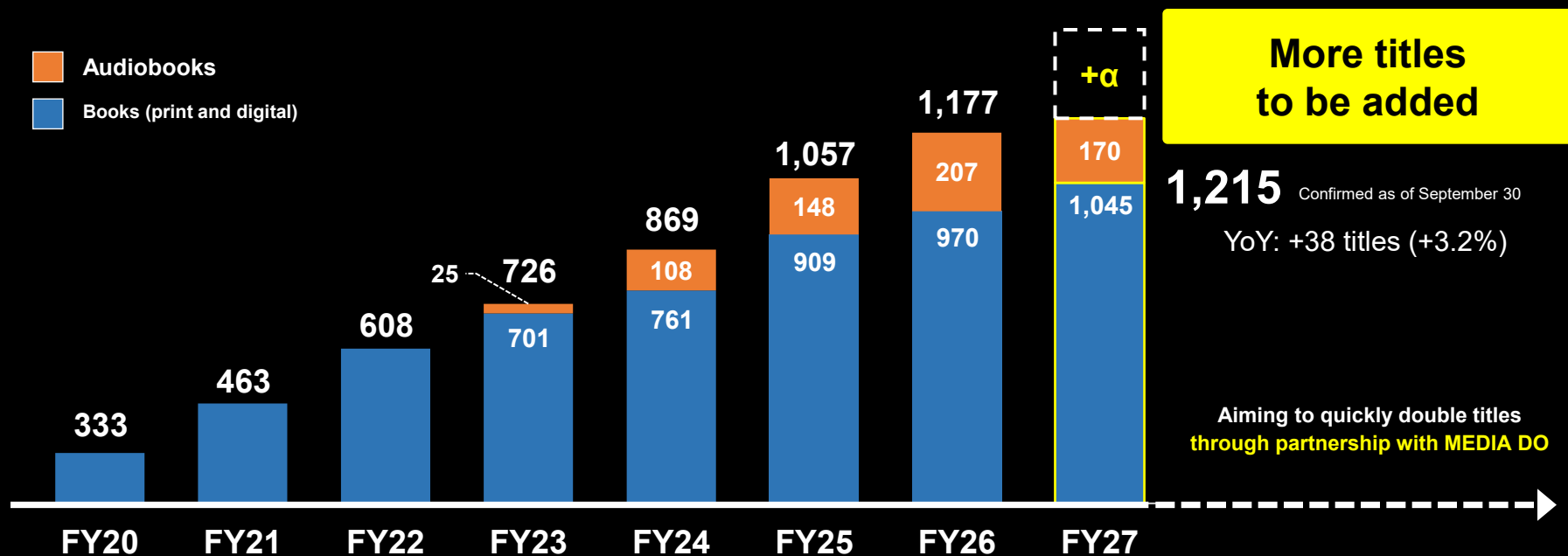
1. Expand distribution channels **leveraging MEDIA DO's network**

Distribution on multiple new platforms planned for 2026

2. **Collaborate to secure licenses** for eBook distribution

Seven Seas' content portfolio grows each year

As of September 30, **publication of 1,215 titles in FY27 is confirmed**



Seven Seas Exhibits at Anime NYC

Panel at full capacity; popular titles sold out in one day

ANIME NYC Anime NYC 2026

- ✓ Largest anime event on the US East Coast (New York)
- ✓ Numerous Japanese companies also exhibit, including Kinokuniya, VIZ Media (Shogakukan and Shueisha), Kodansha USA (Kodansha), Yen Press (KADOKAWA), and Bandai Namco.
- ✓ Features exclusive merchandise sales, new-title announcements, and fan networking

Attendance
172,000

Corporate booths
Over 450

August 20–23
4 days

Seven Seas also exhibited

- ✓ New-title announcement panel held in the seminar venue
- ✓ 2,400 books across 176 titles sold at the exhibition booth

Panel Attendance Rate

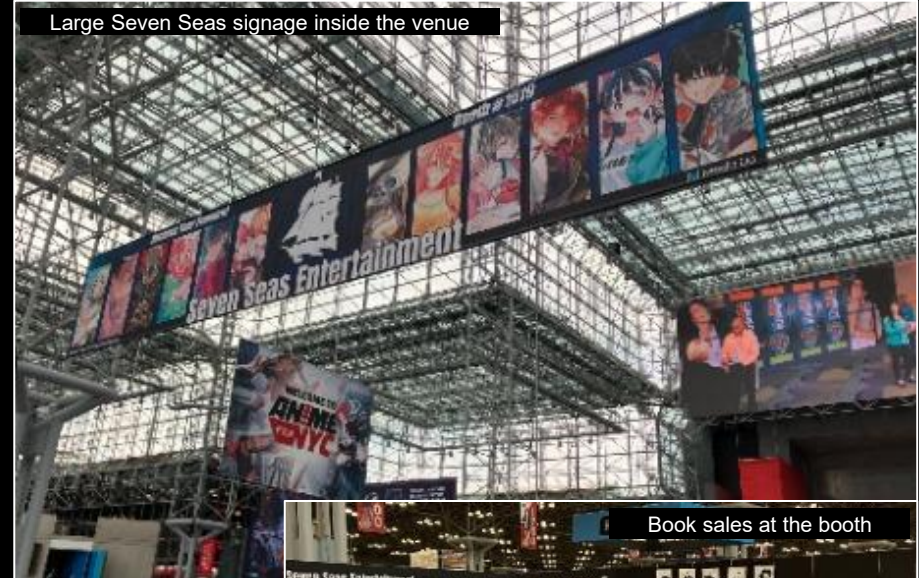
Over 100%

All 420 seats filled;
standing room & entry restricted

Booth Book Sales

80% sold in 4 days

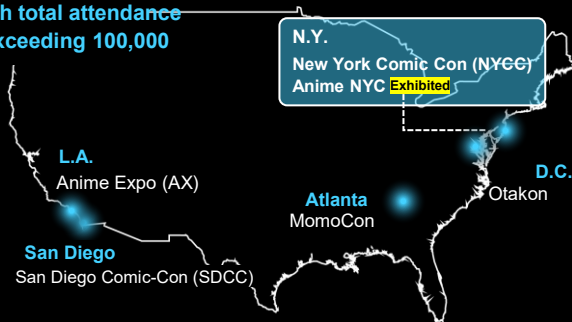
Advance sales of new titles
Some popular titles sold out in one day



Numerous anime events are held across the US throughout the year

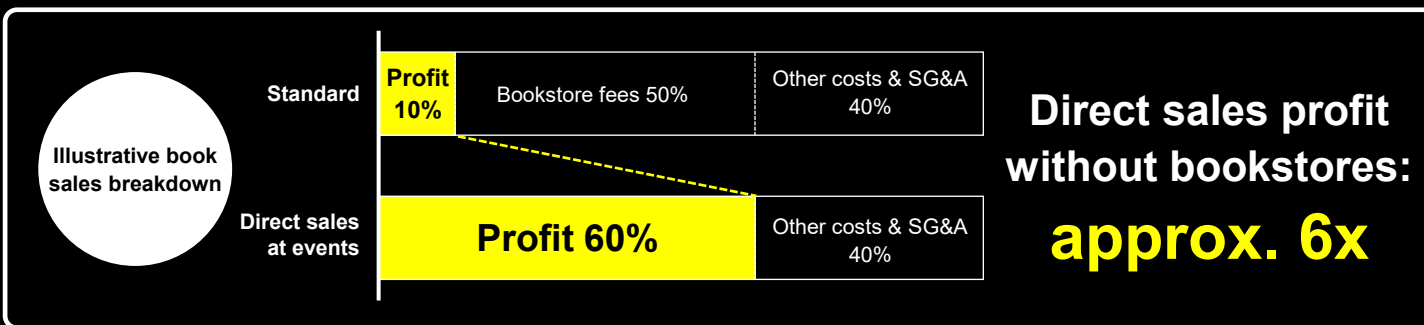
Considering stronger direct sales through strategic event participation

Large-scale events
with total attendance
exceeding 100,000



Event name	Timing	City	Scale*
1. Anime Expo (AX)	Early Jul	L.A.	420,000
2. New York Comic Con (NYCC)	Early Oct	N.Y.	250,000
3. MomoCon	Late May	Atlanta	180,000
4. Anime NYC Exhibited	Late Aug	N.Y.	170,000
5. San Diego Comic-Con (SDCC)	Late Jul	San Diego	130,000
6. Otakon	Early Aug	D.C.	100,000

Event name	Timing	City
7. Sakura-Con	Late Mar	Seattle
8. Anime Boston	Late Mar	Boston
9. Anime Central (ACen)	Mid-May	Chicago
10. FanimeCon	Late May	San Jose
11. A-Kon	Early Jun	Dallas
12. Anime Weekend Atlanta (AWA)	Mid-Dec	Atlanta
13. Anime Matsuri	Mid-Jul	Houston



➔ **Considering stronger direct sales through strategic event participation**

*1 Event scale reflects cumulative attendance announced by organizers. SDCC discloses only unique attendee counts.

*2 Excludes exhibition costs (booth rental, travel expenses, etc.).

3. Growth Strategy

SC Business

Our current **businesses** fall into two broad categories

Entrepreneur support



Tokushima model, nationwide

×IB JAPAN

Sports business

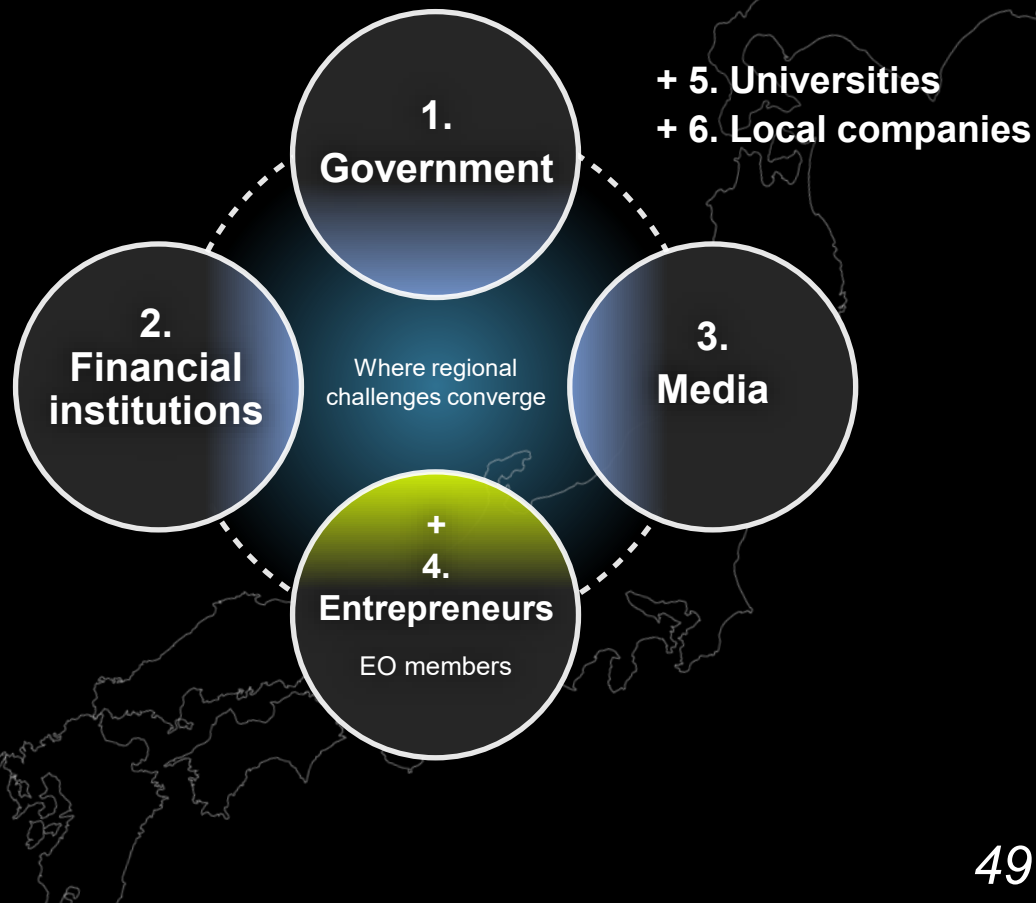


B.LEAGUE ONE debut in 2026–27

5 wins in 6 games; 1st in West

TOKUSHIMA INNOVATION BASE

A framework to support business leaders shaping the region's future through collaboration among 1. government, 2. financial institutions, 3. media, and EO members with ties to the region



The successful IB model originating in Tokushima is set to expand to 70% of prefectures nationwide

1. Launched in Tokushima

2. Expanding nationwide as **×IB JAPAN**

Penetration rate **70%**

Total **32IB**

Established: 20 IBs; total membership: 1,693

In preparation: 12 IBs

2020



2020–2026

İIB ŠIB ÑIB ŸNIB
ČIB ĶIB ŊIB EİB
ĶOIB WİB ĶUIB ĤIB
ŦOIB ĶGIB ŌIB ĠIB
ŦCGIB ŌĶIB ĶAIB

2026 onward

İNIB ŸMIB MİB
ĂĶIB ĂİB
FŌIB ŠNIB ĤĶIB
ĂŌIB ŸİB ĠMIB

3. Expand to 46 prefectures and 5,000 members by 2030

TOKUSHIMA GAMBAROUS joins B.LEAGUE ONE

Sold-out opener; 5 wins in 6 games, 1st in the West

Promoted to B.LEAGUE ONE this season

1. Season opener

Attendance rate*: 100%

- Held September 22 (Tuesday, public holiday)
- Attendance: 3,528



2. Five straight wins in first six games, leading Western Conf.

(Two games ahead of second place)

B.ONE Western Conference Standings (as of October 13, 2026)

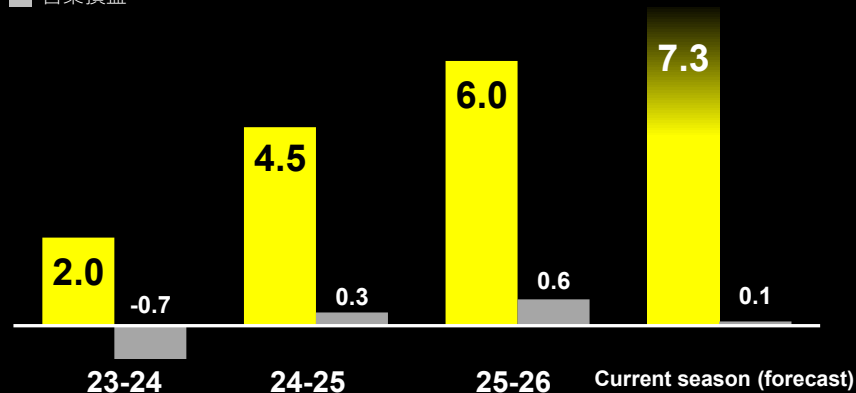
Rank	Team	Wins	Losses	Winning percentage
1	TOKUSHIMA GAMBAROUS	5	1	.833
2	VELTEX SHIZUOKA	3	3	.500
3	FIGHTING EAGLES NAGOYA	3	3	.500
4	TRYHOOP OKAYAMA	2	4	.333
5	BAMBICIOUS NARA	1	5	.167

* Attendance rate = attendees ÷ venue seating capacity

Maintain profitability despite expected cost increases following promotion to B.ONE

Financial Performance Trends (¥100 million)

■ 売上高
■ 営業損益



GAMBAROUS Seven: More Than a Game

A club platform that turns fan passion into action

A mechanism to deepen fan passion and loyalty

What Is GAMBAROUS Seven?

Predict the players who score the game's first seven baskets. Win **prizes** based on the number of consecutive correct predictions



Want to get
predictions right



Want to
win prizes

Analyze / Predict / Vote



- Research the club and players
- Watch games

Become a fan



Develop an affinity
for the club and players

Creating a new revenue pillar for the club through GAMBAROUS Seven

1. Diversify revenue streams



Create a new revenue source through GAMBAROUS Seven

1. Tickets

2. Goods

3. Youth clinics

4. Ads (uniforms, signage)

+GAMBAROUS seven



* Major ad campaign also launched

Sponsorship and prizes provided by Tokushima Toyopet



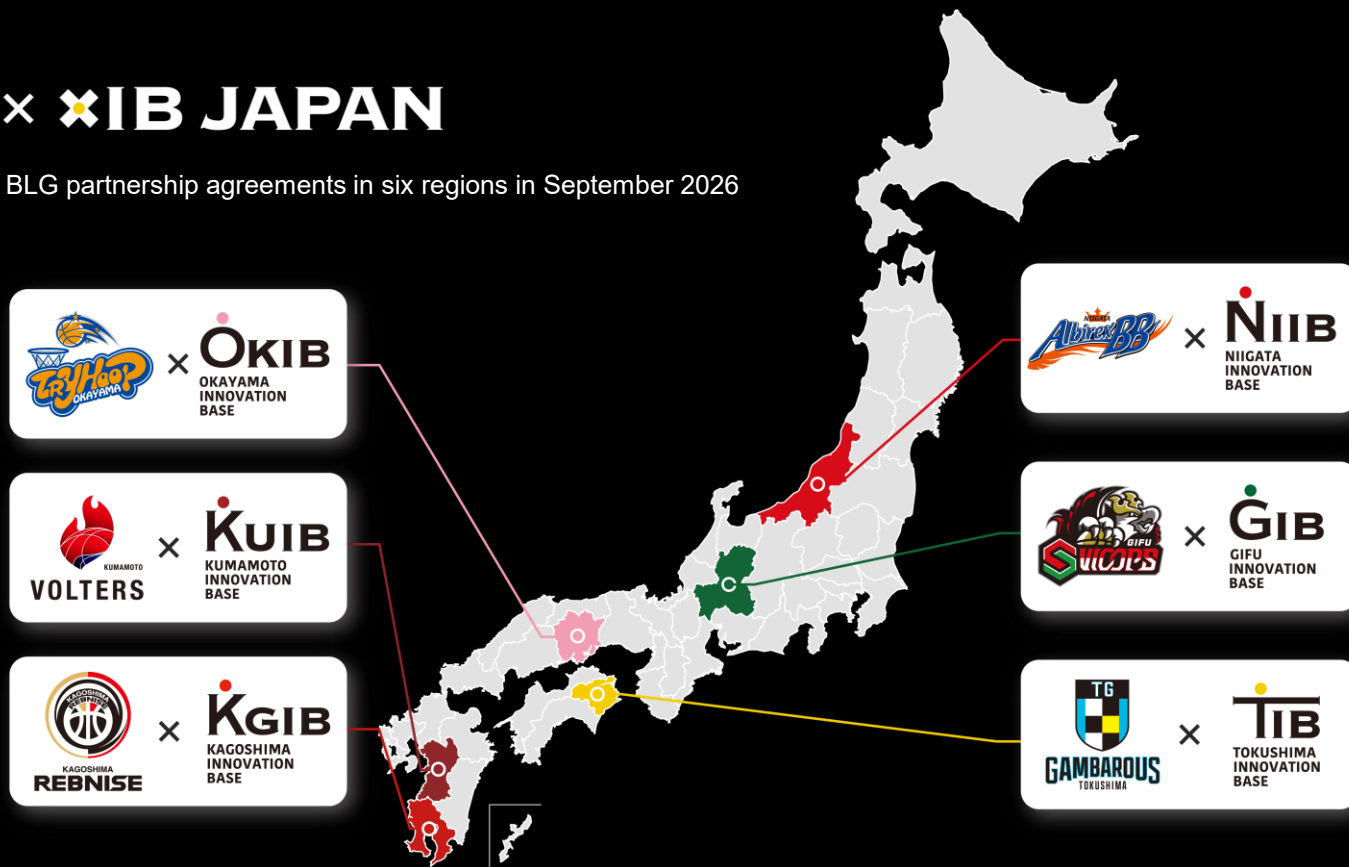
2. Nationwide expansion

- ✓ Build other clubs' interest and willingness to participate
- ✓ Establish a revenue model in Tokushima and aim for nationwide expansion

Aim to revitalize communities through “Sports × Management”

B.LEAGUE × xIB JAPAN

Simultaneous signing of xIB × BLG partnership agreements in six regions in September 2026



Reaching individual investors beyond Tokyo

Strengthen IR outreach to individual investors

No initiatives targeting individual investors to date



Going Forward

1. Participate in other companies' IR events
2. Launch our own IR event, "SC IR"

SCiR

Sustainability Creation & Investor Relations

SC IR Event Schedule

Tokyo: 1x/year; Regional: multiple/year

- Multi-company speaker lineup
- Build a loyal shareholder base

Regions
Reach out to
local communities

Tokyo
Expand scale and
awareness

June 2026
Tokushima (Completed)

May 2027
Kumamoto

2027
Tokushima

September 2026
Tokyo Big Sight (Completed)

2027
Tokyo (venue TBD)

SC IR Conference held at Tokyo Big Sight

Made possible by the **strong relationships of trust with entrepreneurs and financial institutions** built through xIB JAPAN

SC IR Conference
Held on September 6, 2026

Speakers (honorifics omitted)

Presentations by 5 founder-CEOs of listed companies

Securities Code: 3778
SAKURA internet Inc.



President & CEO
Kunihiro Tanaka

Securities Code: 9416
VISION INC.



Chairman & CEO
Kenichi Sano

Securities Code: 5535
MIGALO HOLDINGS Inc.



President & CEO
Sei Nakanishi

Securities Code: 3962
CHANGE Holdings, Inc.



Rep. Dir. & President
Hiroshi
Fukudome

Securities Code: 3678
MEDIA DO Co., Ltd.



President & CEO
Yasushi Fujita

Guest speakers from the stock exchange and securities firms

Guest
Speakers



TSE
Listing Dept.
Mr. So
Nidekawa



Mizuho Securities
Global Inv. Banking Div.
Head of Business Promotion
Mr. Daigo Shimizu



Event venue



Panel discussion

Published Integrated Report 2026

Building on the Past 30 Years to Sustain Growth for the Next 30



View Integrated
Report 2026 here

The Past 30 Years

Corporate Strategy

As an eBook distributor,
we built trusted relationships with
publishers and eBook retailers
and established a distribution platform

People and Organization

Led by our founder,
with support from employees
and many people outside the Company

The Next 30 Years

Corporate Strategy

**Continue contributing not
only to Japan's publishing
industry
but also to Japanese
society**

People and Organization

**Sustain growth
after leadership
succession**

Cautionary Statement Regarding Forward-Looking Statements and Financial Audits

The materials and information provided in this presentation include forward-looking statements. These are based on current expectations, forecasts, and assumptions involving risks, and are subject to uncertainties that could cause actual results to differ materially from those expressed. These risks and uncertainties include general industry and market conditions, as well as general domestic and international economic conditions such as interest rates and exchange rate fluctuations. The Company assumes no obligation to update or revise the forward-looking statements contained in this presentation, even if new information or future events arise.

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<https://mediado.jp/ir>

