

June 15, 2026

Company name: AMUSE INC.  
Representative: Yokichi Osato, Representative  
Director, Chairman and President  
(Securities code: TSE Prime 4301)  
Inquiries: Keita Suzuki, General Manager of  
Business Planning Department  
(E-mail: amuseir@amuse.co.jp)

## **Notice of Revision of Medium-Term Management Plan**

AMUSE INC. (the “Company”) hereby announces that there have been corrections made to the above-mentioned disclosure material released on 1 June 2026, at 4:30p.m. (JST). Note that no corrections have been made to numerical data.

### **Details of corrections**

On page 26 of the attached supplementary materials, the fiscal year indicated as "FY27" has been corrected to "FY28." No changes have been made to the Japanese-language disclosure materials. The revised English supplementary materials are attached.



**AMUSE**

## **Medium-Term Management Plan**

**Fiscal year ending March 31, 2027 to the fiscal year ending March 31, 2029**

### **Disclaimer**

The contents presented in this document and at this briefing, including Q&As, market forecasts, and business outlook, are based on information currently available to the Group as of the date of the release of this document. Actual earnings could differ materially from these forecasts due to various factors in the future.

**May 2026**  
**AMUSE INC.**

**Review**  
**(FY23–FY25)**

## 1-0. Medium-Term Vision (From the Medium-Term Management Plan announced in June 2023)

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

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

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

**(iii) Develop cutting-edge services & solutions that can be offered globally**



**Achievement of record-high revenue**  
**and improvement in profit ratio**

# 1-1. Review: Initiatives Based on the Medium-Term Vision (FY23-FY25)

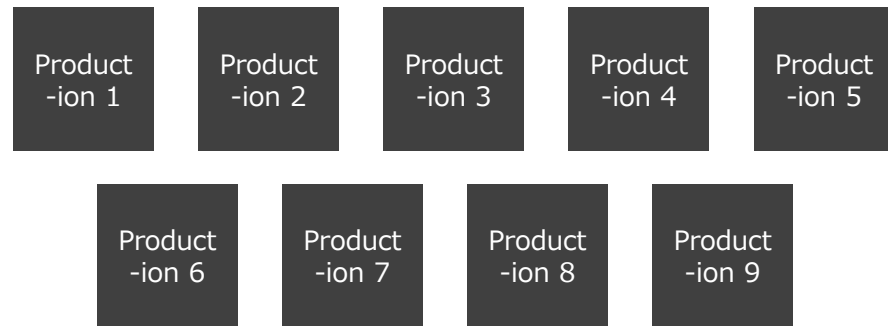
	(i) Discover and develop artists with an eye on the global market	(ii) Create original content to facilitate the connection between Japan and the world	(iii) Develop cutting-edge services and solutions that can be offered globally
<b>April 2023</b>	<ul style="list-style-type: none"> <li>■ Development of overseas performances by our artists               <ul style="list-style-type: none"> <li>•BABYMETAL (FY2023-2025)</li> <li>•FLOW (FY2023-2025)</li> <li>•Gen Hoshino (FY2025), etc.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>■ Promoting IP creation through in-house development               <ul style="list-style-type: none"> <li>■ Acquired a stake in The Far Eastern TV Entertainment, inc. and made it a consolidated subsidiary</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>■ Ongoing service development               <ul style="list-style-type: none"> <li>■ BABYMETAL "THE ONE Discord"</li> <li>■ Start of NFT linkage in "LIVESHIP"</li> </ul> </li> </ul>
<b>April 2024</b>	<ul style="list-style-type: none"> <li>■ AMUSE Held Boys Audition</li> </ul>	<ul style="list-style-type: none"> <li>■ Original IP "Until I destroyed my husband's other family" No. 1 on Line Manga ranking, dramatization</li> </ul>	<ul style="list-style-type: none"> <li>■ Expanding the NFT-authenticated fan community</li> </ul>
Introduction of in-house company system and company split			
<b>April 2025</b>	<ul style="list-style-type: none"> <li>■ Multiple auditions to find new talent</li> <li>■ Significant growth in domestic live audience members by our affiliated foreign artists</li> </ul>	<ul style="list-style-type: none"> <li>■ Stage production of "Kinky Boots"</li> <li>■ "KOKUHO" made a record-breaking hit</li> <li>■ ACS's first animated film "Oedo Fire Slayer" released</li> </ul>	<ul style="list-style-type: none"> <li>■ KLEW Launch</li> <li>■ KLEW AI authentication technology certified for patent</li> <li>■ Steady growth in number of artists using KLEW</li> </ul>
<b>March 2026</b>			
<b>Three-year results</b>	Overseas sales: <b>14.0 billion yen</b> (7.4%) Number of newly contracted artists: <b>62 groups</b> Domestic affiliated foreign artists: <b>4 groups, 370,000 attendees</b>	Number of comic releases: <b>43</b> Funded films: <b>21</b> (including 7, lead managed the production) Animation: <b>1 work</b> (2 works already announced)	Number of artists using KLEW: <b>44</b> Number of KLEW open channels: <b>116</b> NFT-authenticated community: <b>5 artists</b>

# 1-2. Review : Reorganization in October 2024

The Company introduced an in-house company system in the Artist Management Business  
Key businesses were split and taken over by new and existing fully owned subsidiaries.



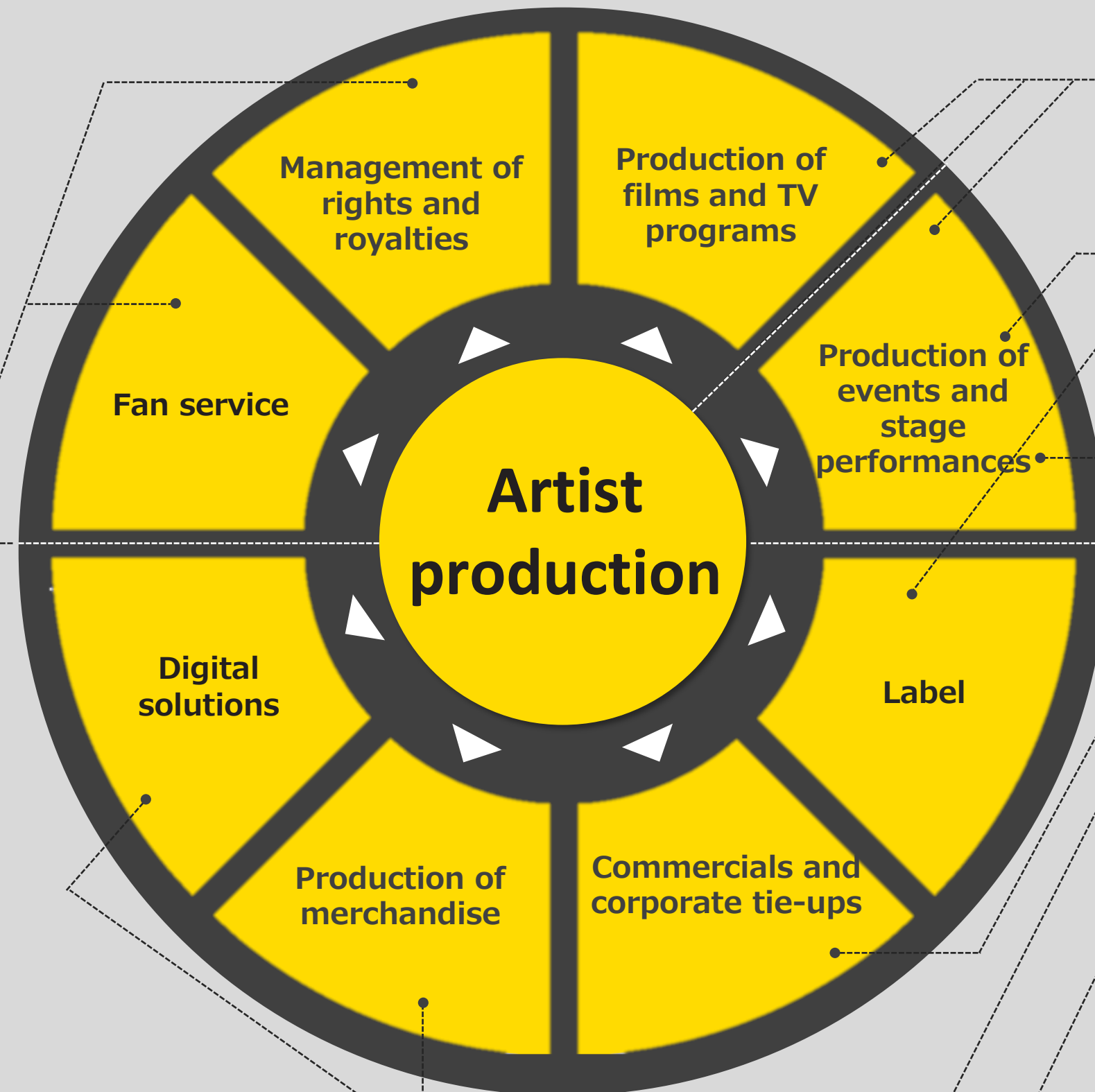
Establish nine in-house companies in the Artist Management Business



Flexible organizational structure under the leadership of each companies' manager

Maximize the artist's potential  
Strengthen global expansion and activities

Note: In terms of the Company's management functions, the headquarters' corporate organization controls the entire Amuse Group



**AMUSE CREATIVE STUDIO**

Company split and establishment of new company  
Development of IP, production of theatrical performances, films and TV programs, development of voice actors, etc.

**AMUSE MUSIC ENTERTAINMENT**

Company split and establishment of new company  
Planning and production of music, Live event production business in Japan and overseas, etc.

**AMUSE SPORTS AGENCY**

Company split and establishment of new company  
Management of athletes, sports-related businesses, etc.

**AMUSE COMMUNICATION DESIGN**

Company split and establishment of new company  
Corporate solutions, commercials business, etc.

**AMUSE PRODUCT WORKS**

Absorption-type company split  
Planning, production and sales of merchandise, apparel, etc.

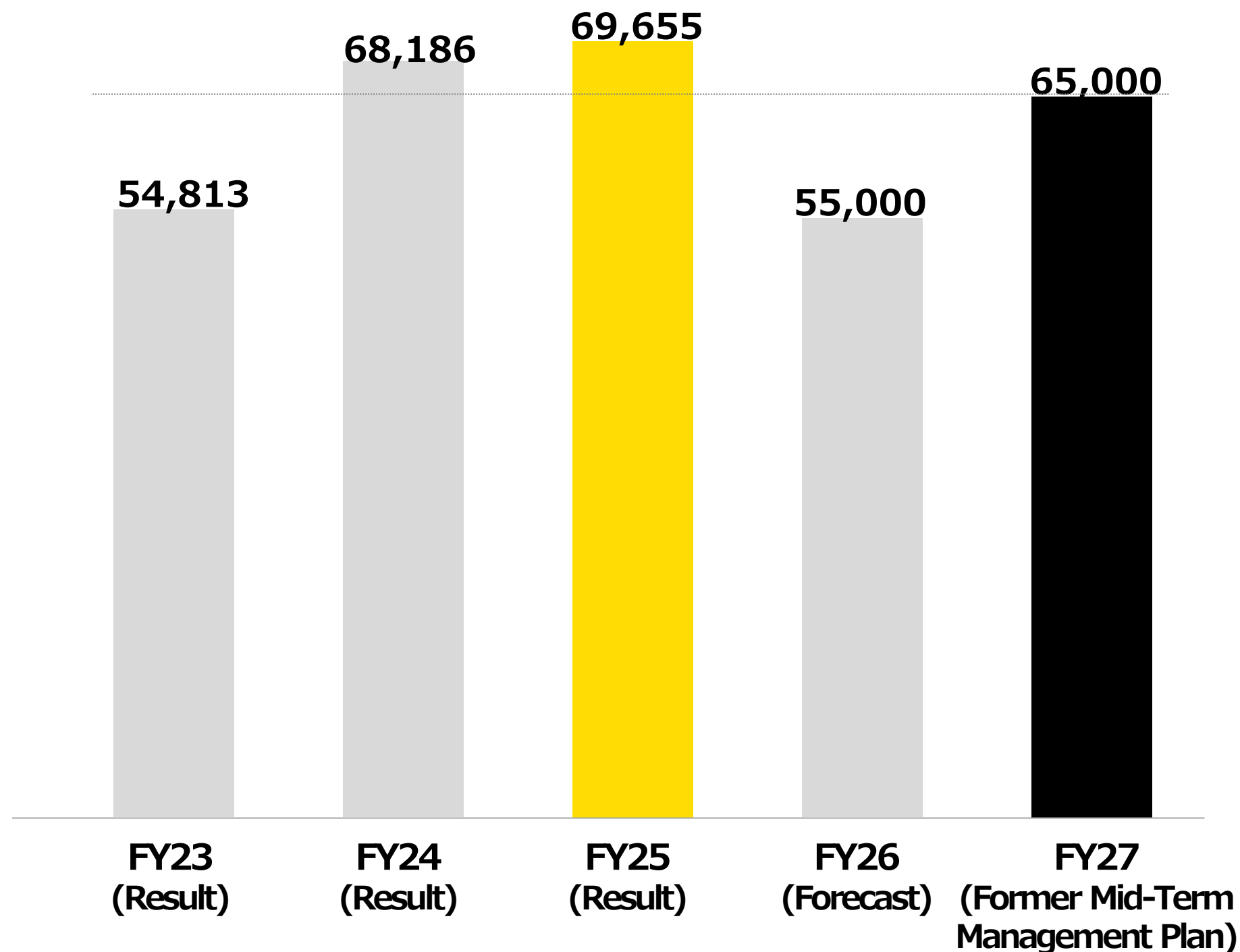
**Kulture**

Absorption-type company split  
Planning, development, and operation of digital services, etc.

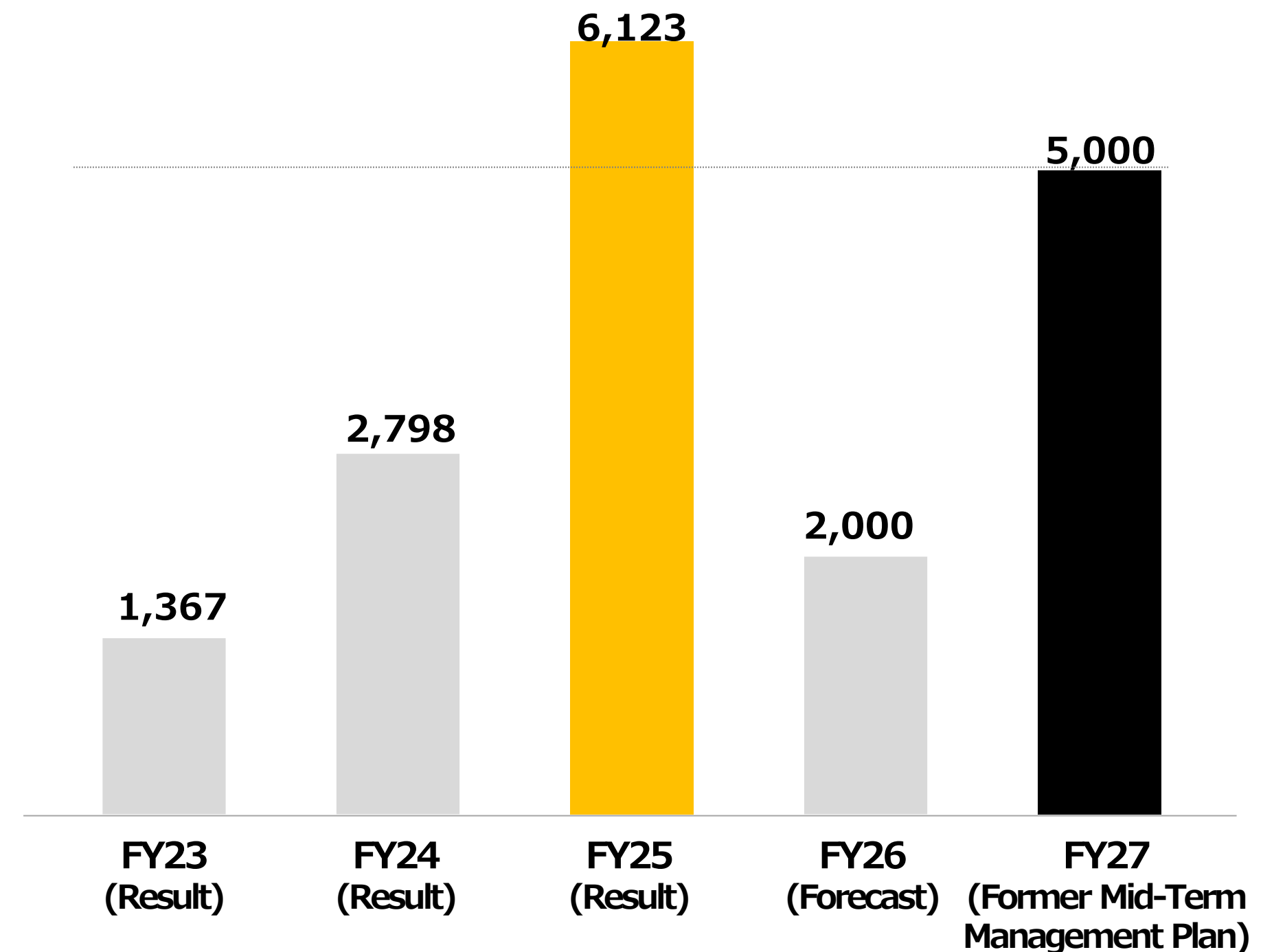
# 1-3. Review : Trends in Operating Revenue and Profit (FY23 Results - FY26 Forecast)

- Achieved Medium-Term Management Plan targets for both operating revenue and profit ahead of schedule in FY25.
- On the other hand, achieving the target profit level on a stable basis will be an ongoing challenge.

## Operating revenue (consolidated)

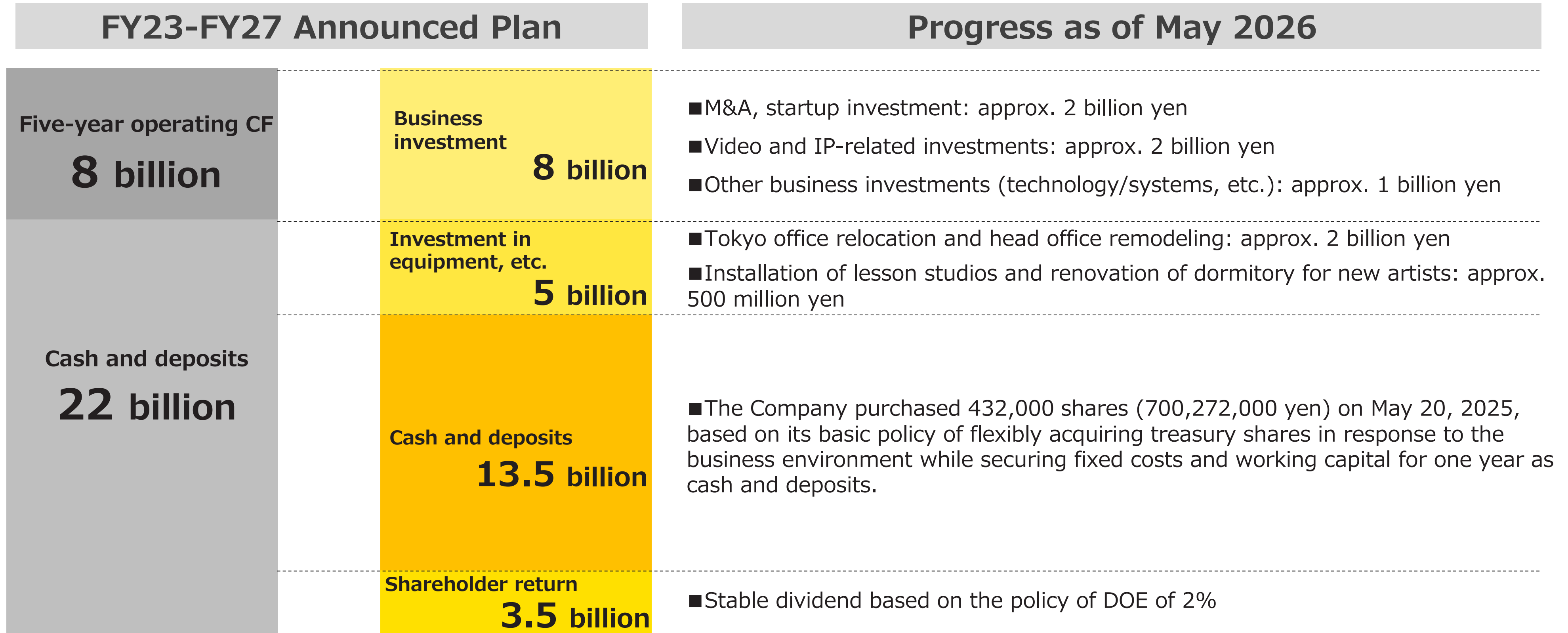


## Operating profit (consolidated)



# 1-4. Review: Investment Performance based on Capital Allocation (FY23-FY25)

- Business investment is at more than 60% progress and capital investment is at 50% progress of the original plan.
- The plan has been updated in line with changes in the business environment since its formulation (New Plan: p. 48).

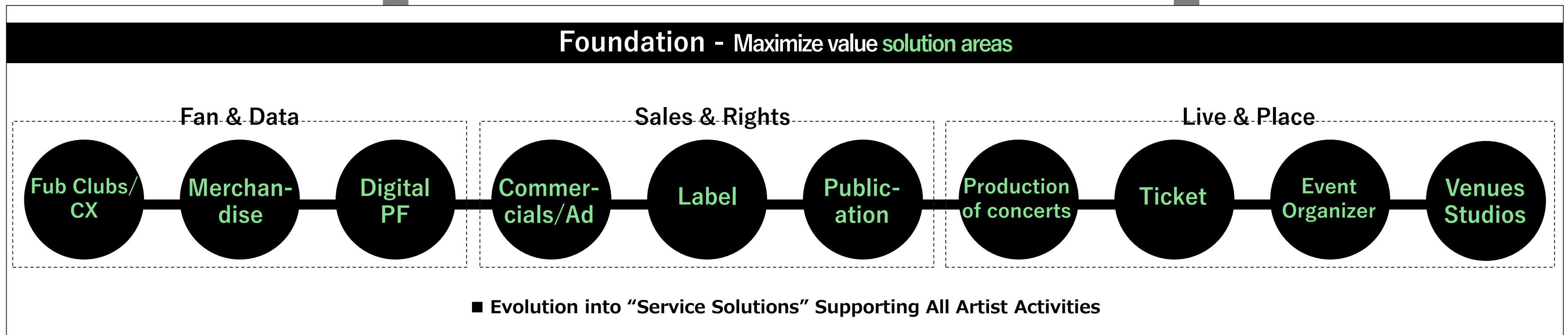
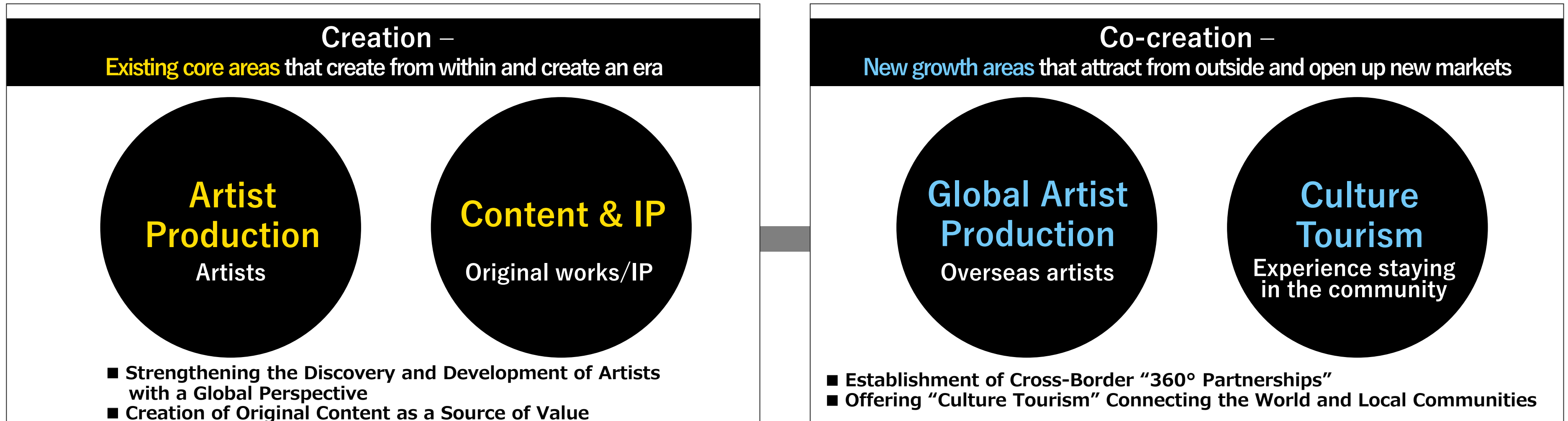


\*Calculated based on the financial numbers of the parent company and its wholly owned subsidiaries because its main investment activities are attributable to the parent company

**Medium-Term Vision**  
**(FY26–FY28)**

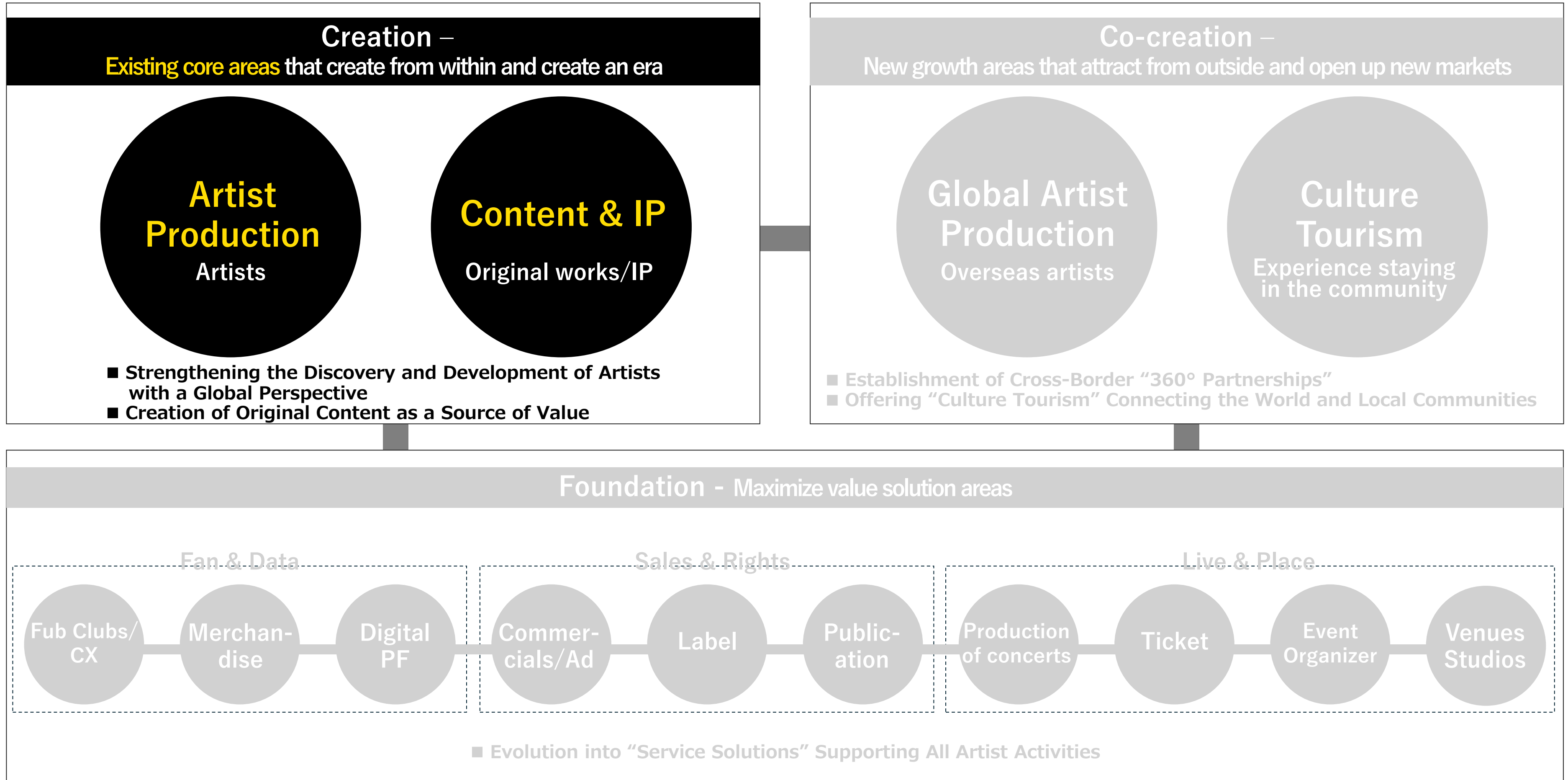
# 3-2-0. Medium-Term Vision (FY26-FY28)

## Becoming a world-class production house with two wings of creation and co-creation



# 3-2-0. Medium-Term Vision (FY26-FY28)

## Becoming a world-class production house with two wings of creation and co-creation



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

**AMUSE's philosophy**

**With all our heart and soul**

We will do everything we can for each and every artist who has limitless talent

**Artist first**

Mid- and long-term career more than Short-term corporate profit



**AMUSE's strengths**

**A rich portfolio of artists**

Producers' skills in various genres (Musicians, actors, voice actors and intellectuals)

Category	Count
Musicians	~45
Actors	~35
Models	~15
Voice actors	~10
News anchors	~5
Athletes	~5
Other	~100
<b>Total</b>	<b>218</b>



**Themes of focus**

**Extensively develop talent in Japan and overseas**

Discover and develop multilingual artists  
Discover, develop and form tie-ups with artists overseas  
Develop our original program for training artists

**Expand overseas business**

Approach overseas markets starting with concerts, social media and SVOD.

Long-term relationship of trust going beyond businesses

Multi-directional activities that cross genres

Cross-border global activities

## 2-1. Strengthening the Discovery and Development of Artists with a Global Perspective

Existing Core Areas

Track record and examples

Number of new contracts by audition (including lesson students)

15

persons/groups



First national auditions in six years, since 2017



All-genre auditions supported by 11 creators from a wide range of fields



AMUSE's first audition for new group candidates with a live stage



New type of audition in collaboration with future stars and photographers

## 2-1. Strengthening the Discovery and Development of Artists with a Global Perspective

Existing Core Areas

### Track record and examples

#### Overseas sales

FY23

**3.8** billion yen

FY24

**4.8** billion yen

FY25

**5.6** billion yen



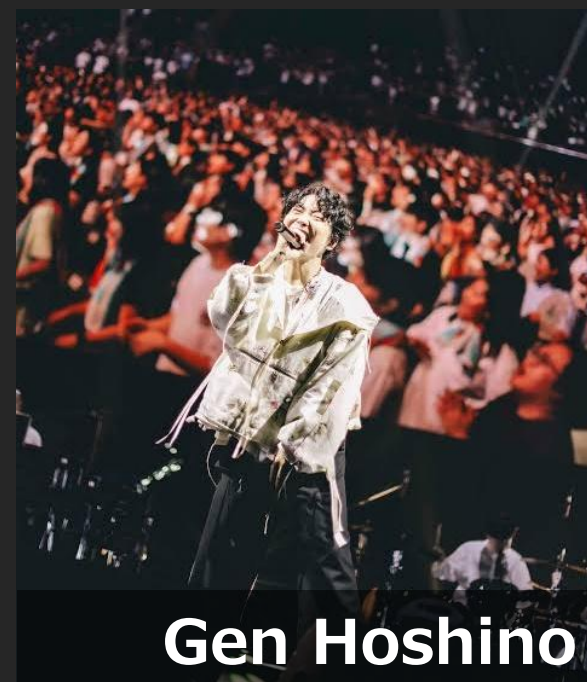
**BABYMETAL**

First solo performance by a Japanese artist at London's O2 Arena (20,000 capacity)



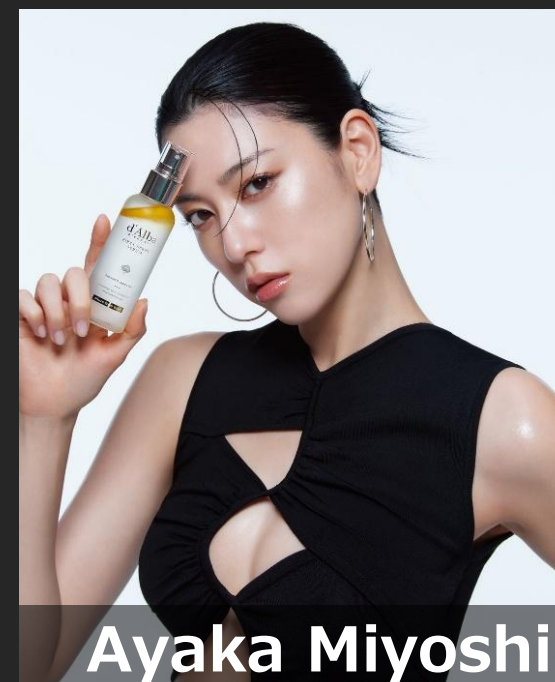
**FLOW**

Multiple world tours in Asia, North America, Europe, etc.



**Gen Hoshino**

First Asian tour in Taipei, Shanghai and Seoul



**Ayaka Miyoshi**

Became an ambassador for a Korean cosmetic brand



**KAMI WA SAIKORO WO FURANAI**

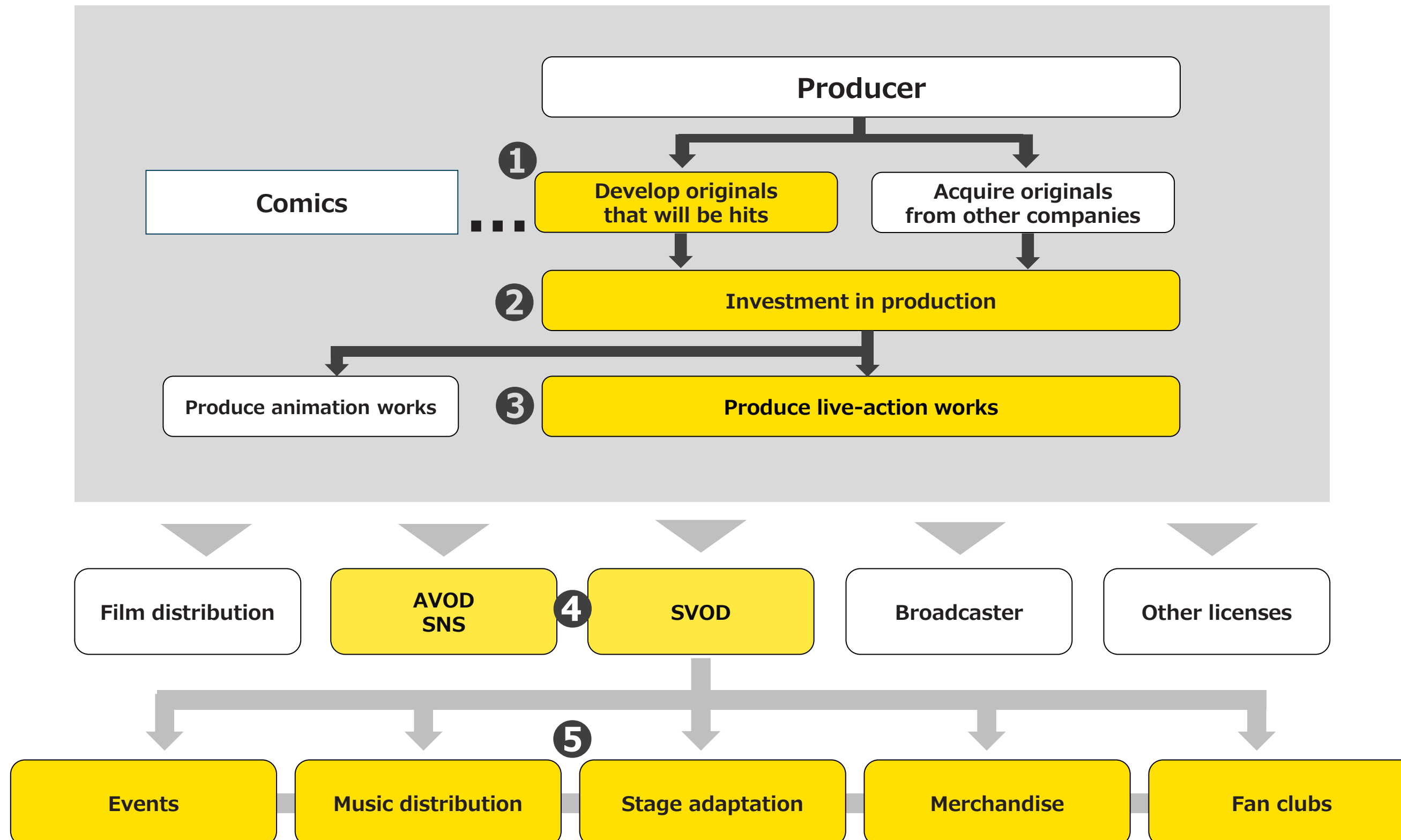
First solo performance in Taipei



**Faulieu.**

Final show of solo tour in Taipei

Continue to focus on development and production of video content (live action/animation) under the group's creative structure



- ### < Five must-do's >
- ① Develop **in-house originals** that will become hits, by considering the publication of a comic version as the touchstone
  - ② **Fund more works as a lead manager**
  - ③ **Making production functions available in-house/business tie-up**  
 – Capital and business alliances, acquisitions
  - ④ **Strengthen links with VOD/social media** with a view to the global market
  - ⑤ **Make company-wide efforts to generate secondary profit from hits**

Track record and examples

## Funded films: 21 (including 7, lead managed the production)



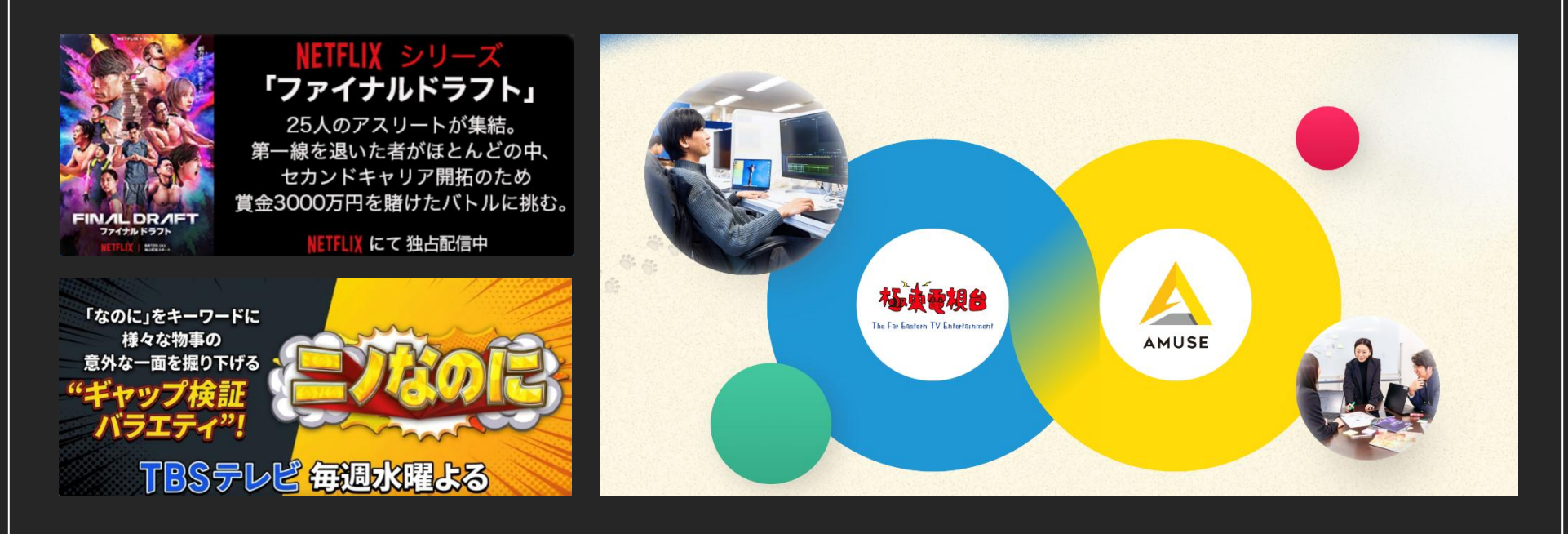
## Animation: 2 works (including 1 unaired work)



## Comic: Released 43 (including 4 live-action adaptations)

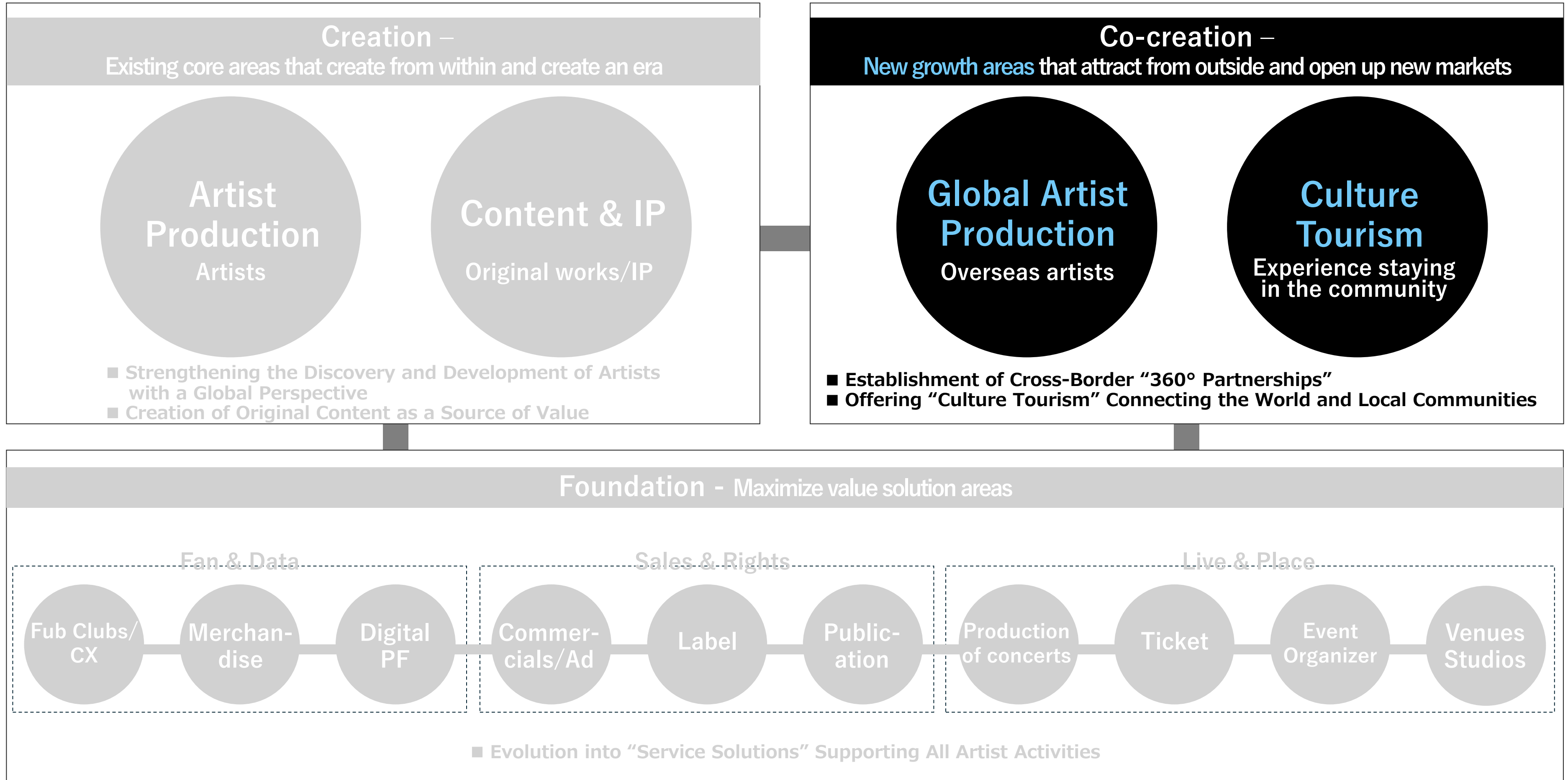


## Program production (record profits at The Far Eastern TV Entertainment)



# 3-2-0. Medium-Term Vision (FY26-FY28)

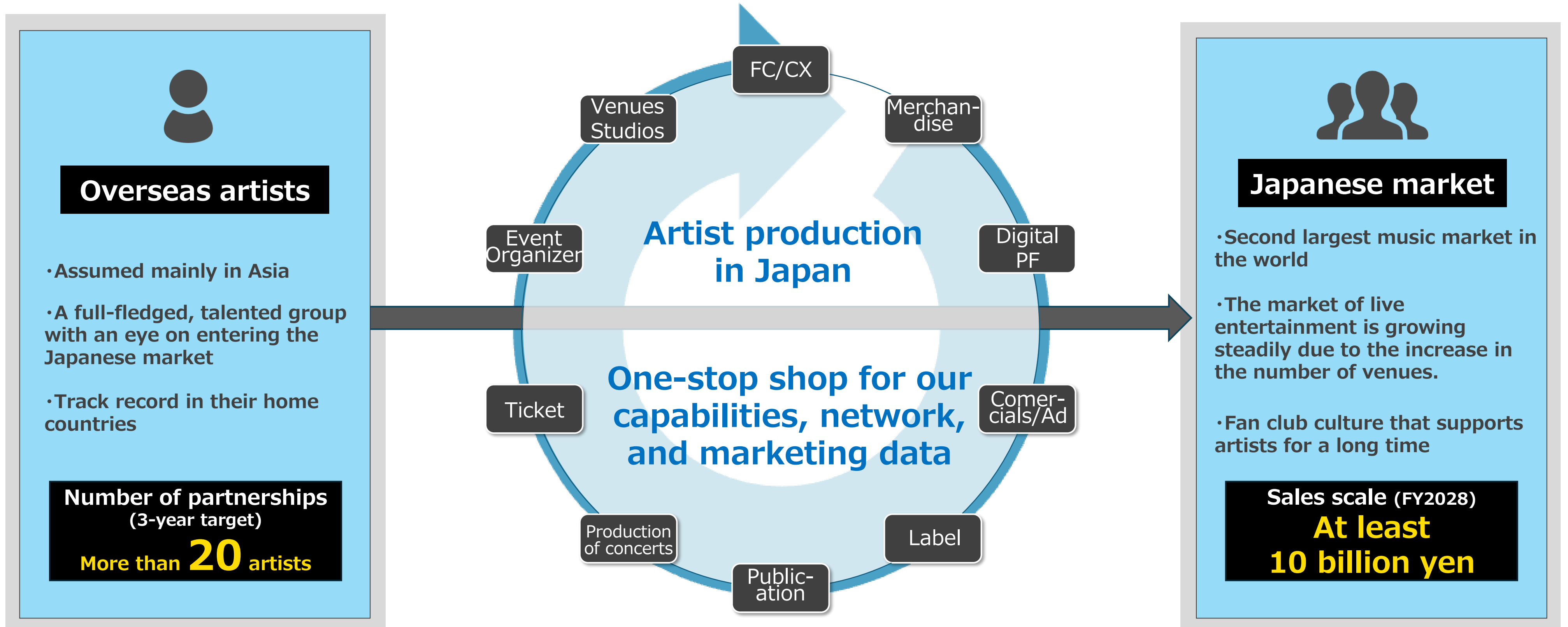
## Becoming a world-class production house with two wings of creation and co-creation



## 2-3. Establishment of Cross-Border “360° Partnerships”

New Growth Areas

Aiming to form partnerships with 20 international artists in three years, and to become the best partner chosen by artists and fans, transcending affiliations and national borders.



## 2-4. Offering “Culture Tourism” Connecting the World and Local Communities

New Growth Areas

- Started accommodation and stay business in Saiko, Yamanashi Prefecture and Teshima, Kagawa Prefecture by utilizing existing facilities
- Verify future business plans, taking into account business feasibility and market trends, etc.

### Potential of the tourism market

2025 results

2030 forecast

Domestic travel consumption  
(Japanese)

26.7  
trillion yen

30  
trillion yen

Domestic travel consumption  
(Inbound)

9.5  
trillion yen

15  
trillion yen

Foreign tourists  
visiting Japan

42.68  
million

60.00  
million

Trend of local shift

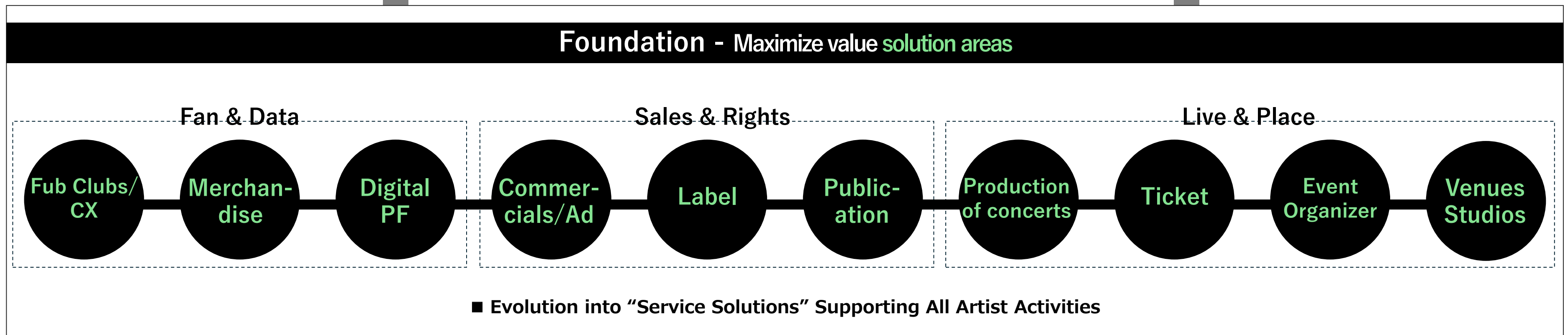
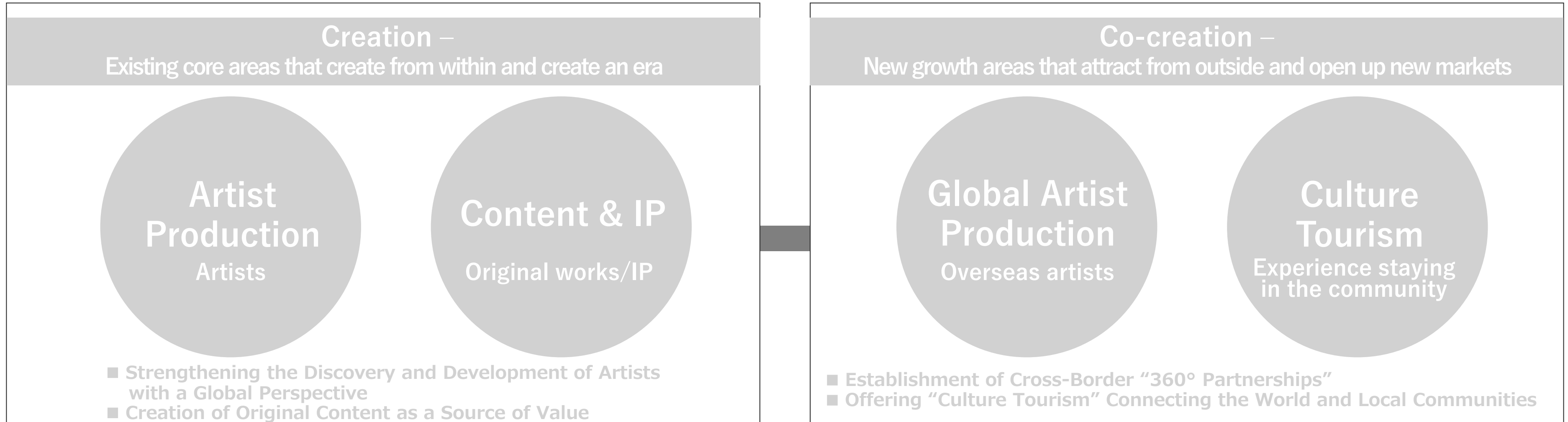
- Growth slowed in the three major metropolitan areas (+4.9%)
- Rapid growth in rural areas (+15.5%)

Japan Tourism Agency: Travel and Tourism Consumption Trend Survey (Domestic Travel Consumption and Unit Price)  
Japan Tourism Agency: Overnight Travel Statistics Survey (regional shift, year-on-year data)  
Japan Tourism Agency: Basic Plan for the Promotion of Tourism Nation (target for 2030)

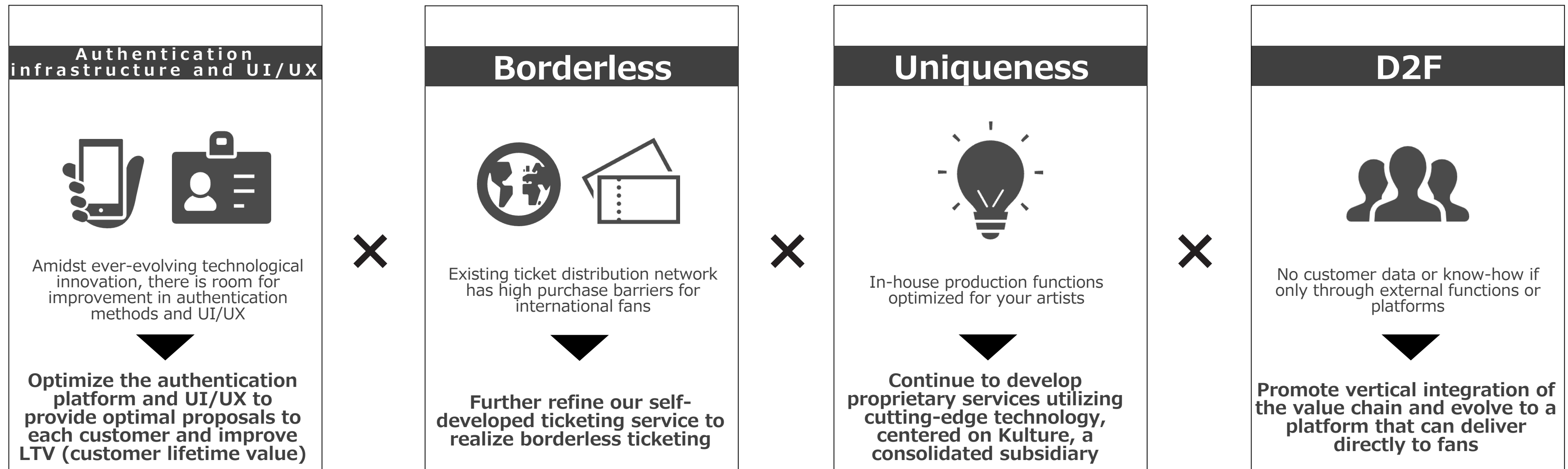


# 3-2-0. Medium-Term Vision (FY26-FY28)

## Becoming a world-class production house with two wings of creation and co-creation



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



**Aim to build a stable revenue base by providing our quality eco-system to external parties**

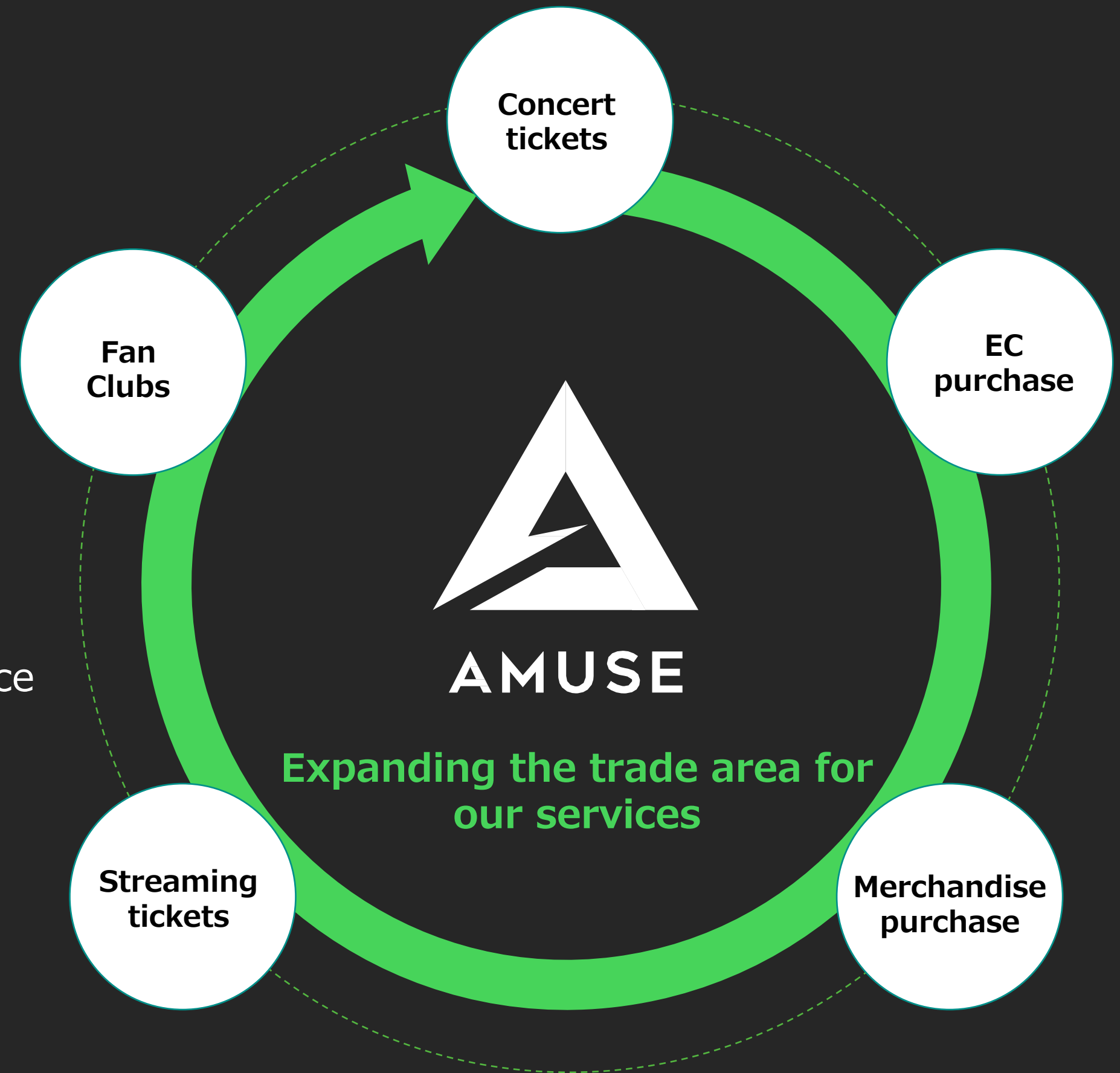
### Track record and examples



Operate as a common ID infrastructure for use with our D2F service  
Membership has grown more than **1.5 times** in 5 years

### Advanced targeting and LTV maximization

- Operate as a common authentication platform for FC/EC/live distribution/digital/ticketing services
- Cross-analysis of customer attributes and purchasing behavior and enhanced targeting
- Active approach across services, promotions, campaigns, etc. to uncover potential fan base



## Track record and examples



Acquisition and accumulation of previously inaccessible concert audience data through an in-house production service that implements all functions required for ticket distribution

### Visualize visitors and actively acquire new members

- Enables an active and continuous approach to concert attendees (non-Fan Club members)
- Unique features such as pre-ticket resale and automatic distribution to designated companions are implemented.
- Further enhancements to the functionality of the site, such as multilingual support and borderless settlement, will be made in the near future.
- Improve profitability through in-house production of ticket distribution

**Number of performances**

Since service start

**Over 300**

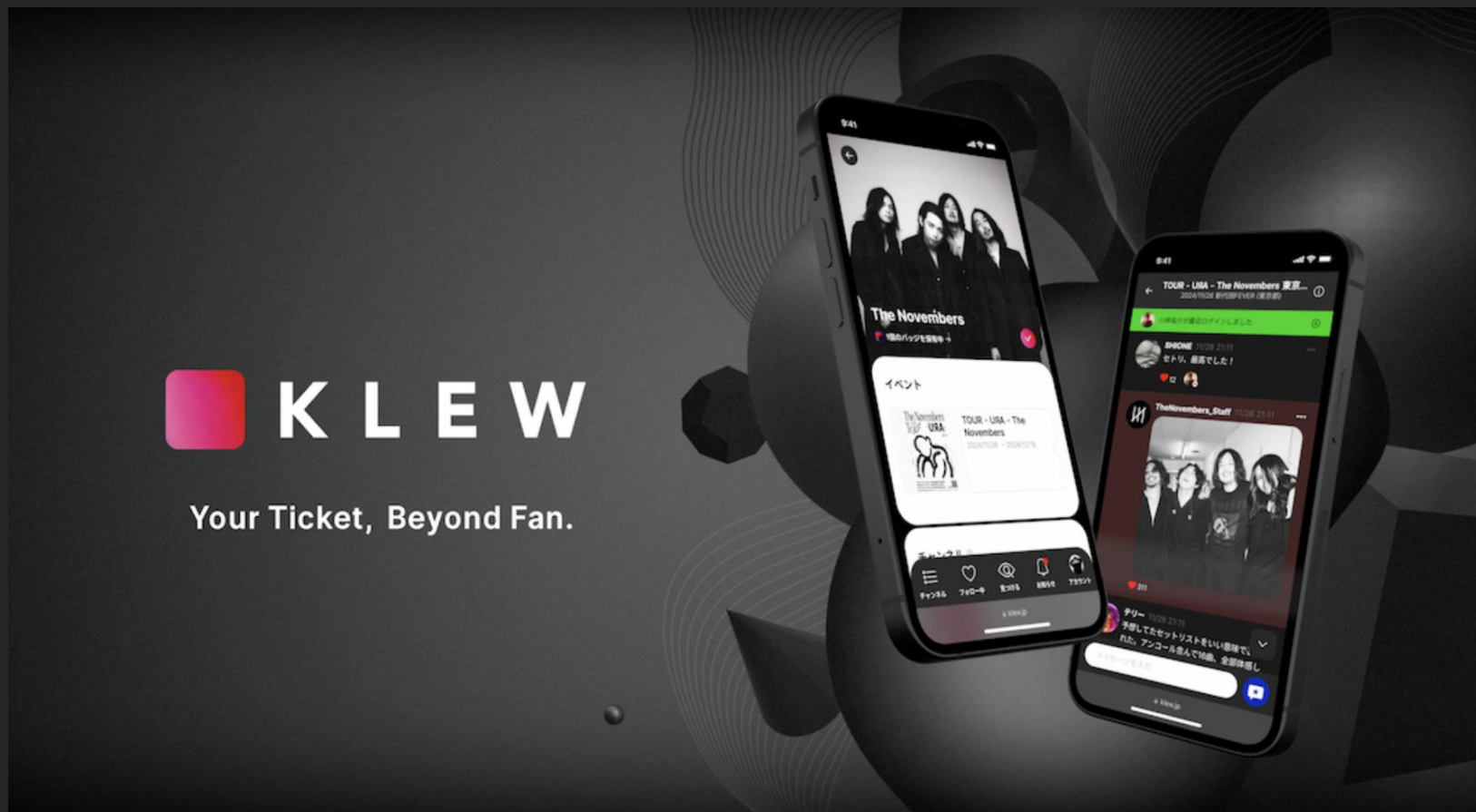
**Number of registered users**

Approx. **500k**



and more

## Track record and examples

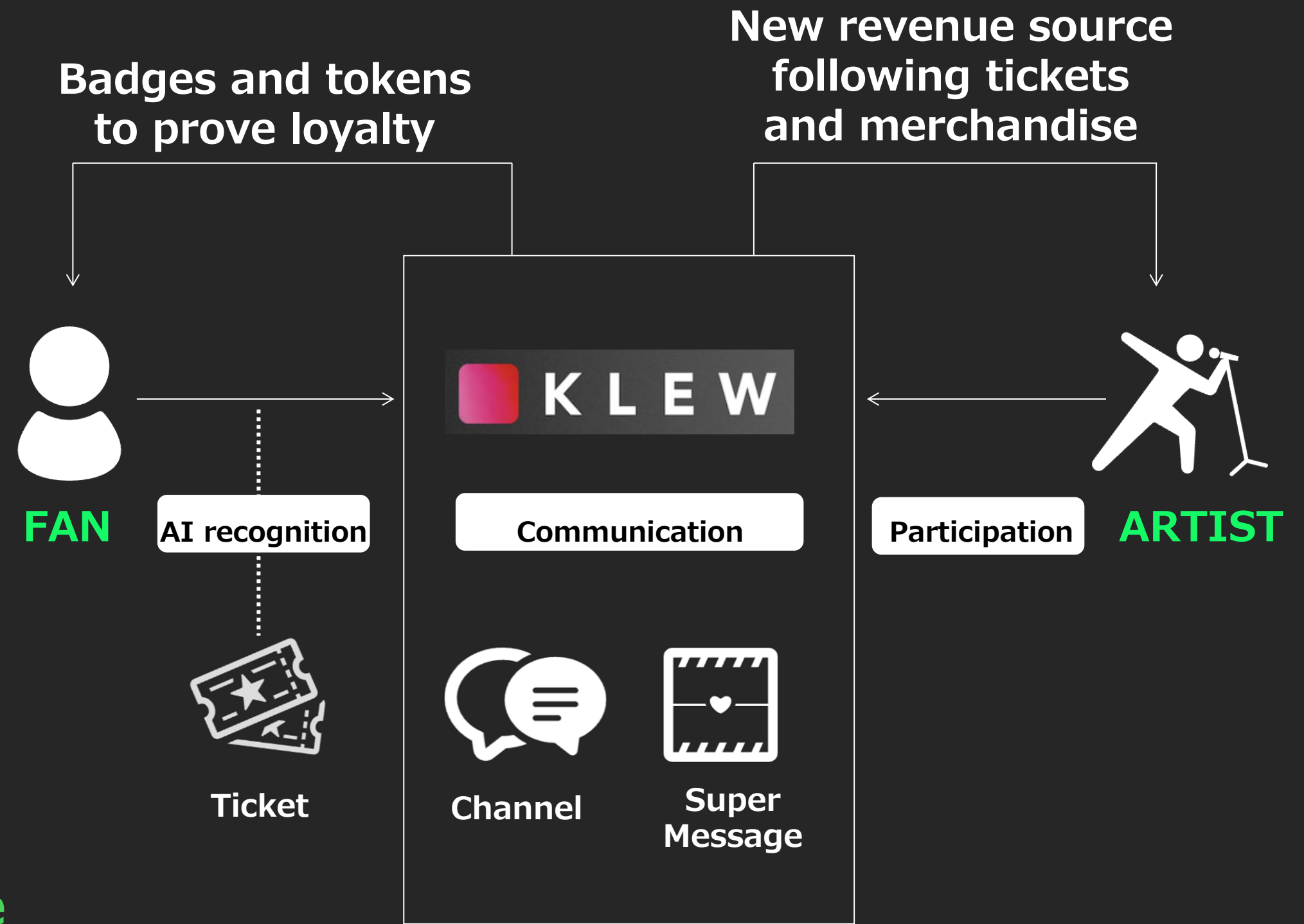


Japan's first platform service (already patented in May 2025) allowing fans who hold tickets to the same show and the artist who performs there to communicate digitally



## Make KLEW the No.1 fan communication service

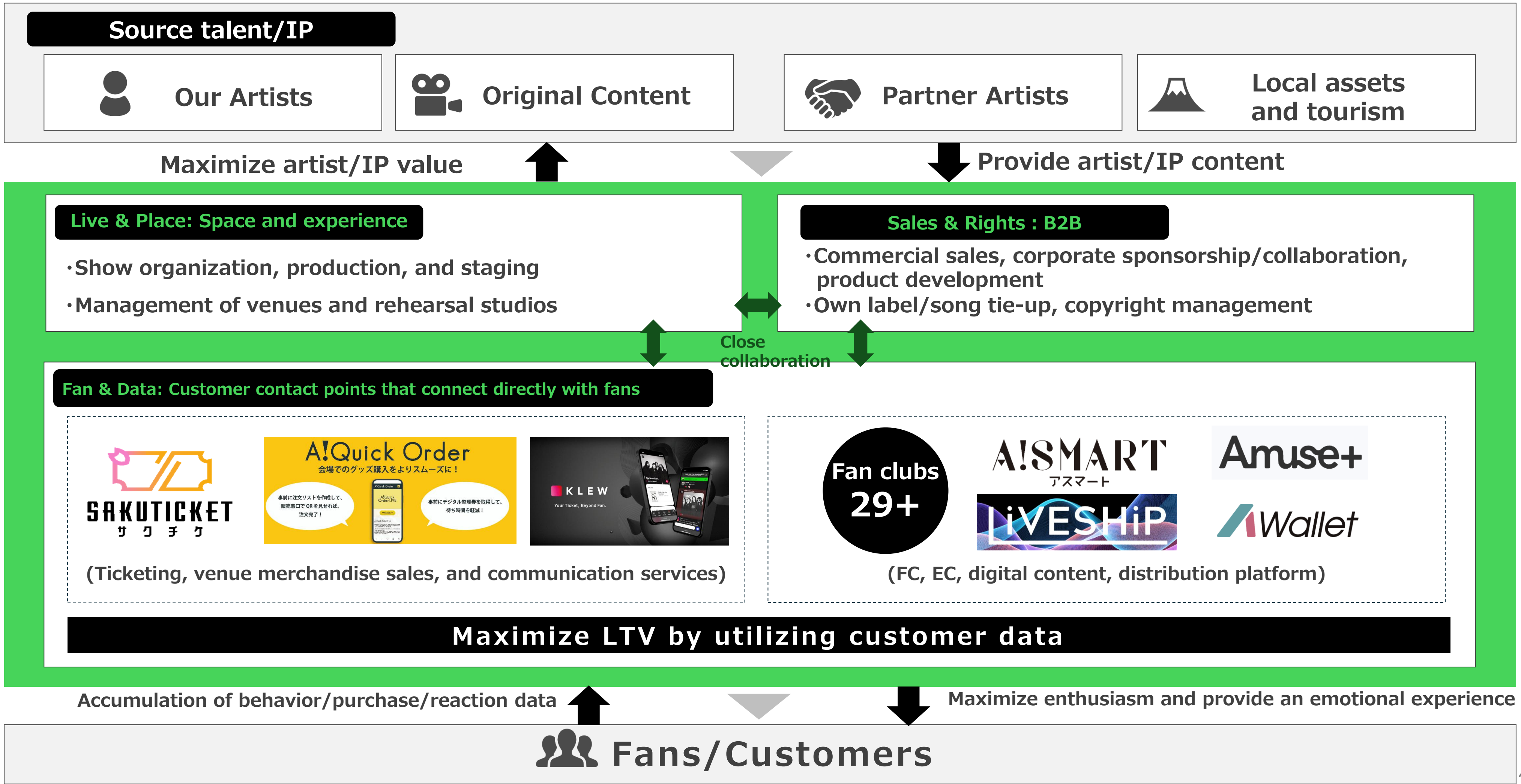
- Being self-developed, KLEW allows for the speedy implementation of additional features and upgrades.
- Also available for other forms of entertainment such as stage performances, sports and movies
- We also view a global expansion of the service.



**44 artists have used KLEW since its launch in November 2024. Fans' participation rate is high, and we will seek continued growth.**

# 2-5. Ecosystem that Directly Delivers All Kinds of Talent and Accumulates Data

Solution Areas

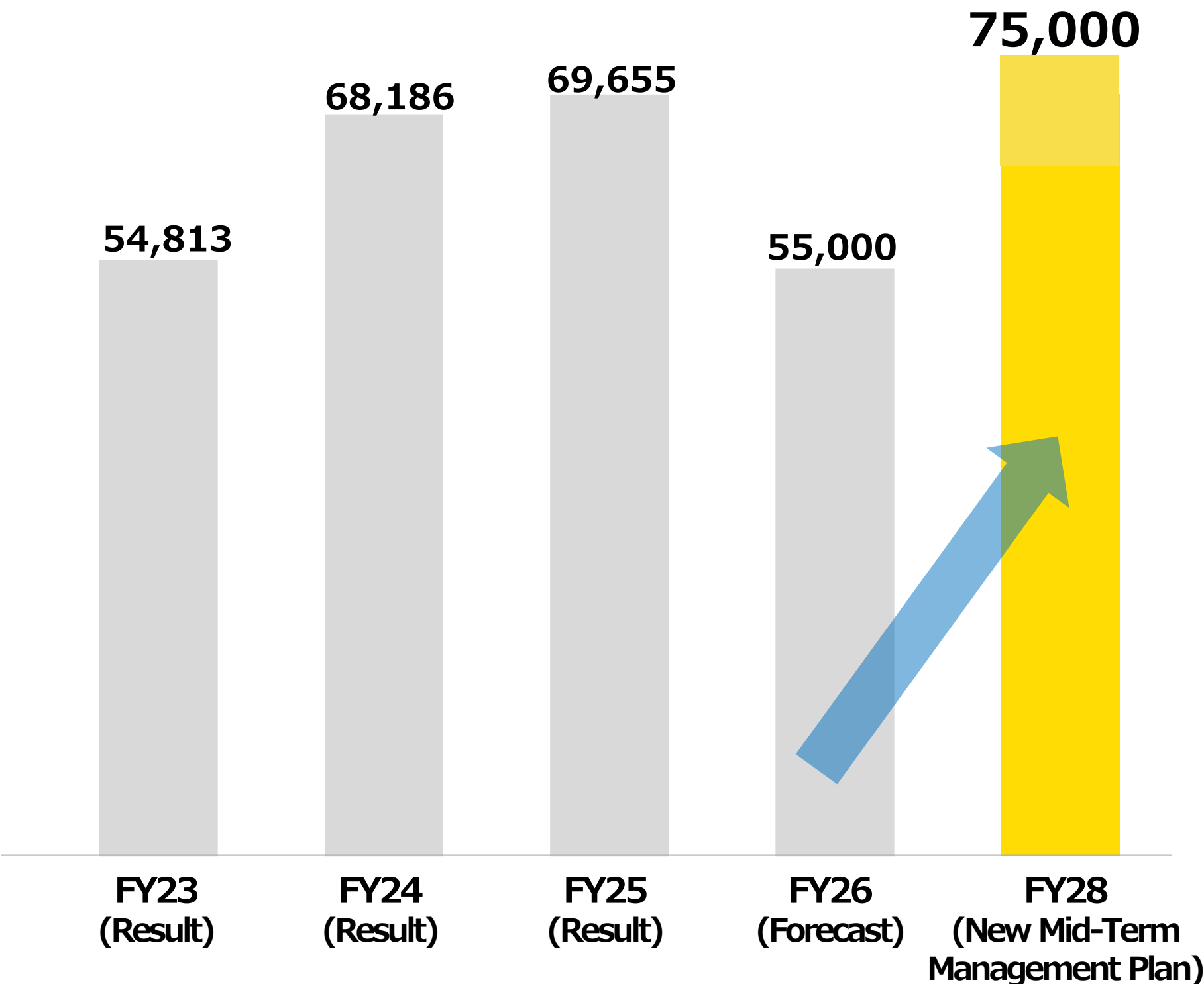


**Medium-Term Management Goals**  
**(FY26–FY28)**

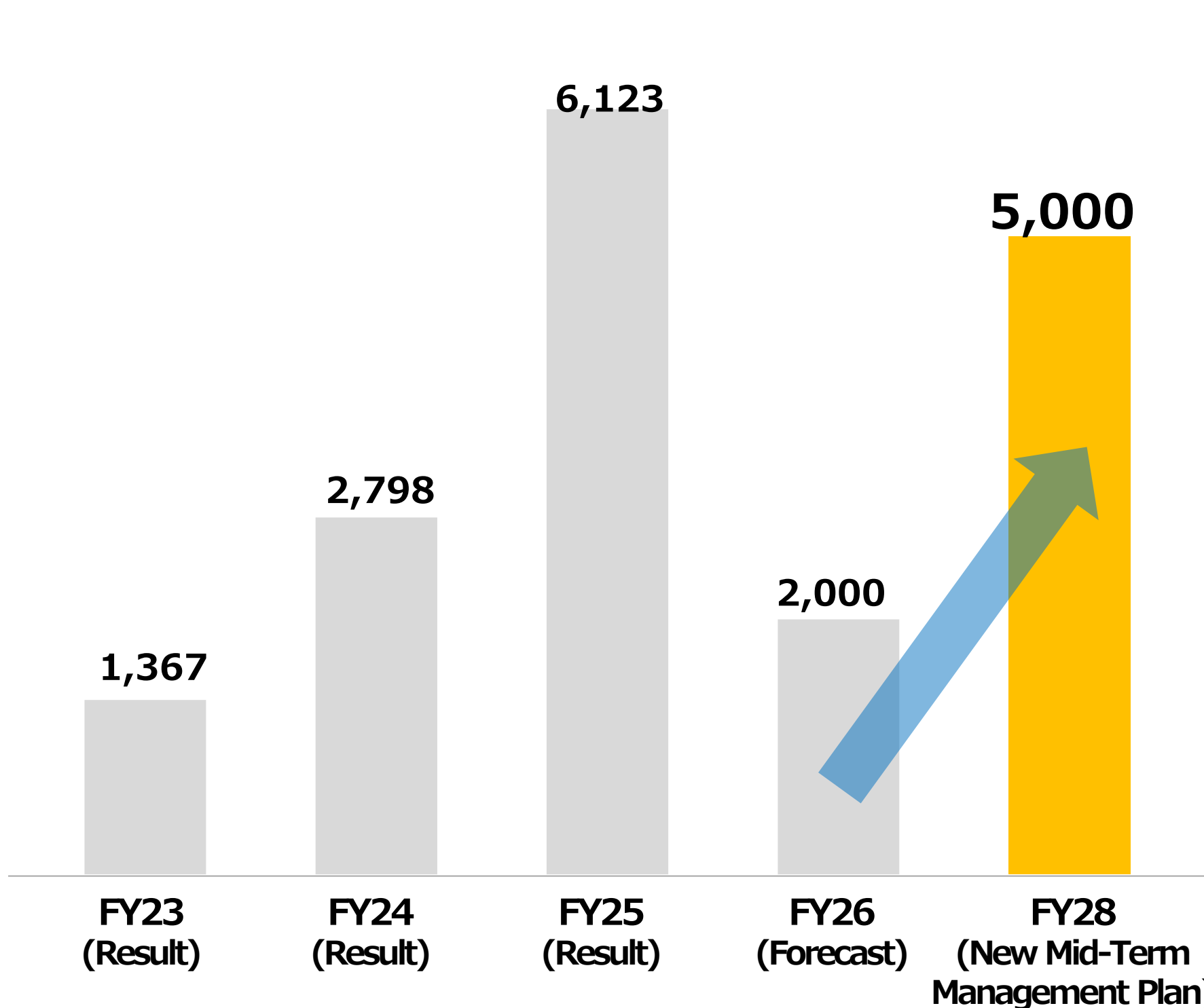
# 3-1. Medium-Term Management Goals

Establishing a stable revenue base and raising the level of profits in the 51st year and beyond are set as future themes.

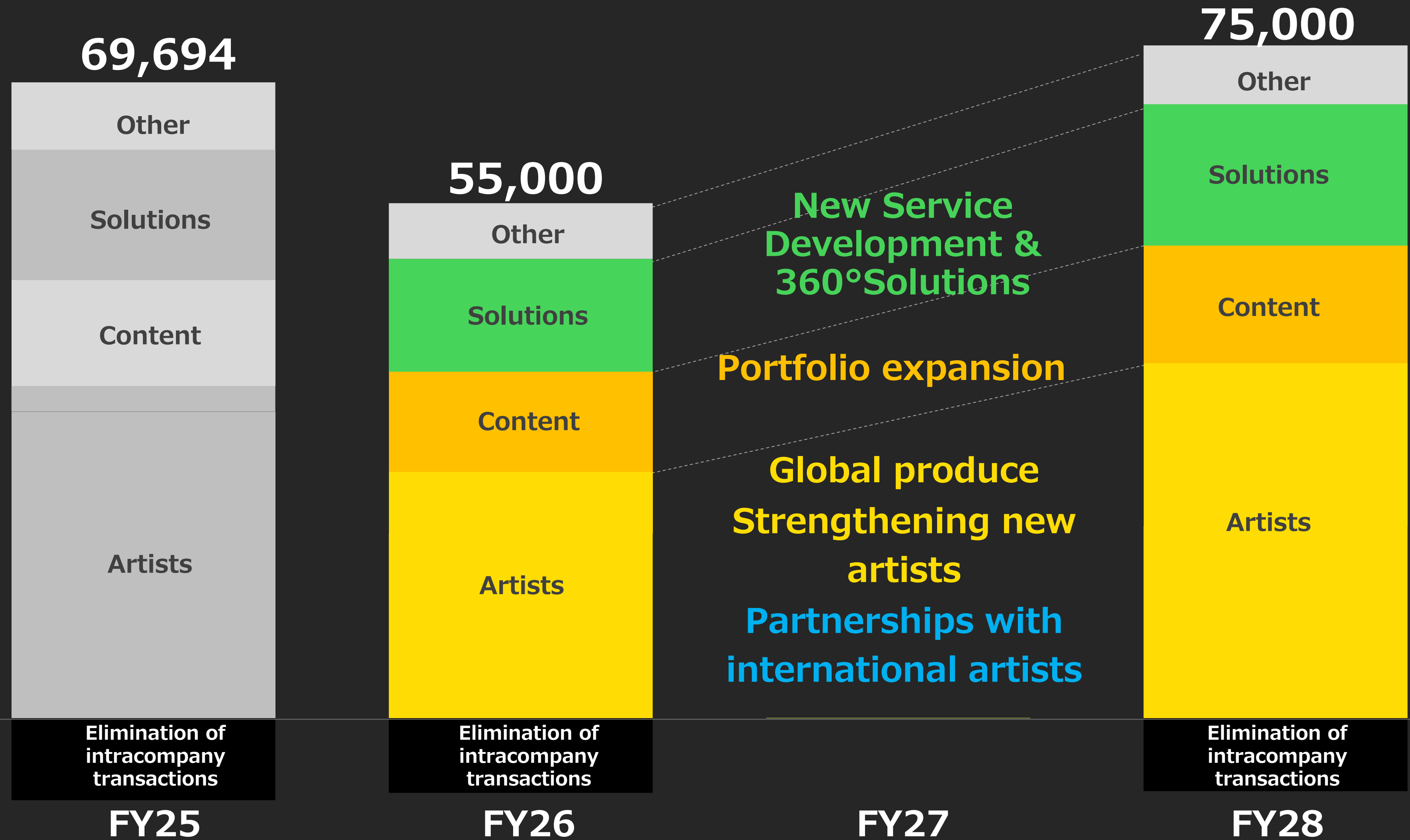
### Operating revenue (consolidated)



### Operating profit (consolidated)



# Reference: Image of transition by strategy category (operating revenue)



**Capital Allocation & Shareholder Returns**  
**(FY26–FY28)**

# 4-2. Shareholder Return

**Maximize shareholder value over the medium to long term by raising DOE to 3% and expanding proprietary benefits**

## Dividend policy

- In view of the volatility of performance due to the nature of our business, our first priority is to provide stable and continuous returns to our shareholders.
- Use dividend on equity ratio (DOE) as an indicator that is less sensitive to fluctuations in business performance
- From the perspective of improving capital efficiency and enhancing returns, the previous DOE of 2% was changed to DOE of 3%.

## Treasury shares

- Implement purchase of treasury shares flexibly according to the business environment and business conditions
- Treasury shares are M&A preparedness  
Held for the purpose of appropriation to stock-based compensation
- The maximum number of shares to be held is 5% of the total number of outstanding balance of issued stocks, and any shares exceeding the maximum will be cancelled at the end of July each year in principle.

## Shareholder benefits

- Expanding shareholder benefits for shareholders holding 3 units (300 shares) or more from fiscal 2025
- FY2025
  - AI-POINT 5,000 pts.
  - Invitations to performances by our artists (by lottery)
  - Live viewing tickets
- Considering the characteristics of our business and the composition of our shareholders, we will enhance our shareholder benefit program with the aim of deepening understanding of our business.

# 4-1. Capital Allocation

