



TOHO

TOHO CO., LTD

Anime Business

Presentation material for investors

December 10th, 2024

Corporate Communications Dept., Corporate Management Group, TOHO CO., LTD.

Anime Business in the TOHO Group Management Corporate Strategy “TOHO VISION 2032”

TOHO VISION 2032

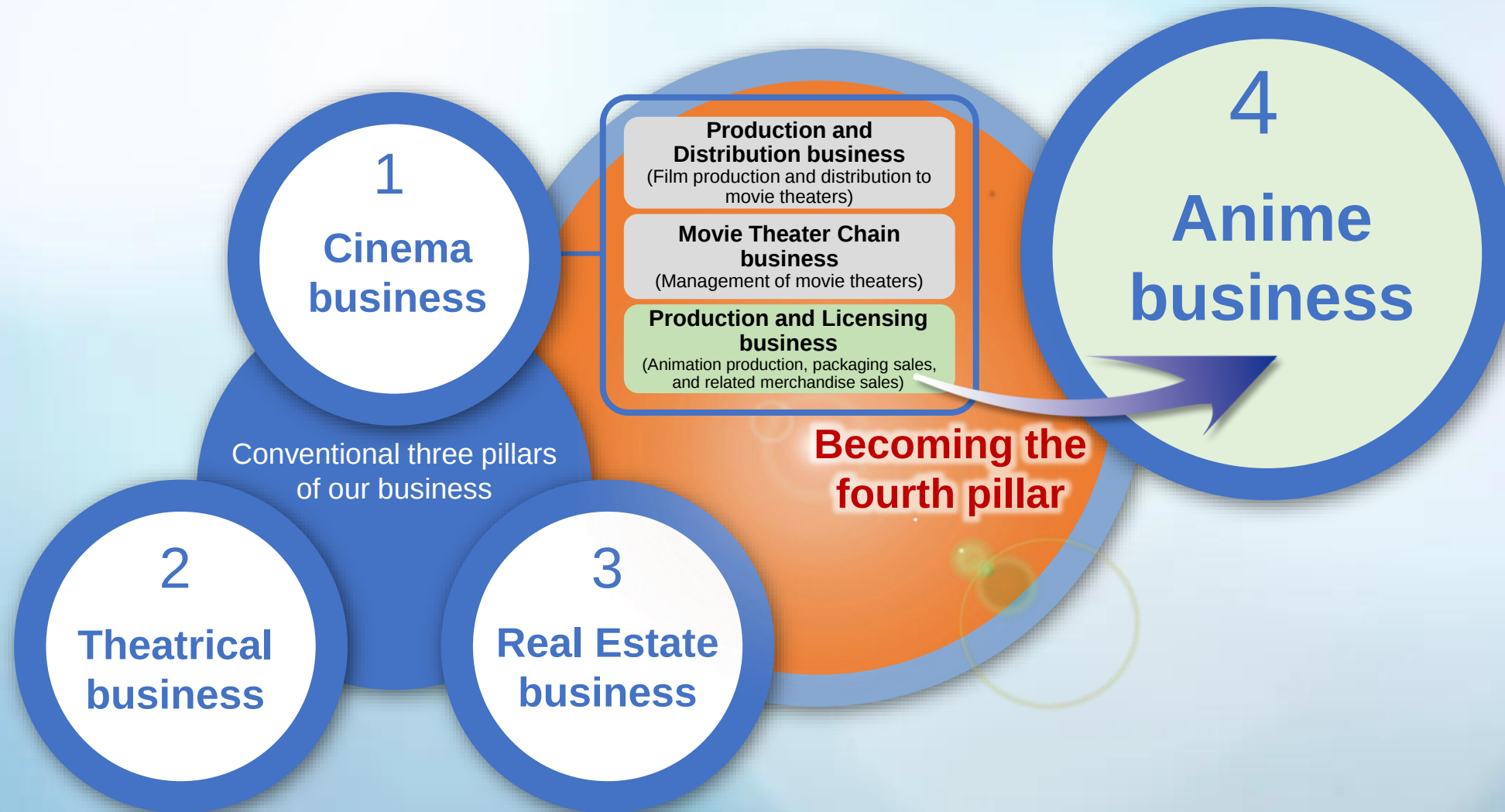
toward the 100th anniversary of our founding in 2032

Corporate Slogan

Entertainment for

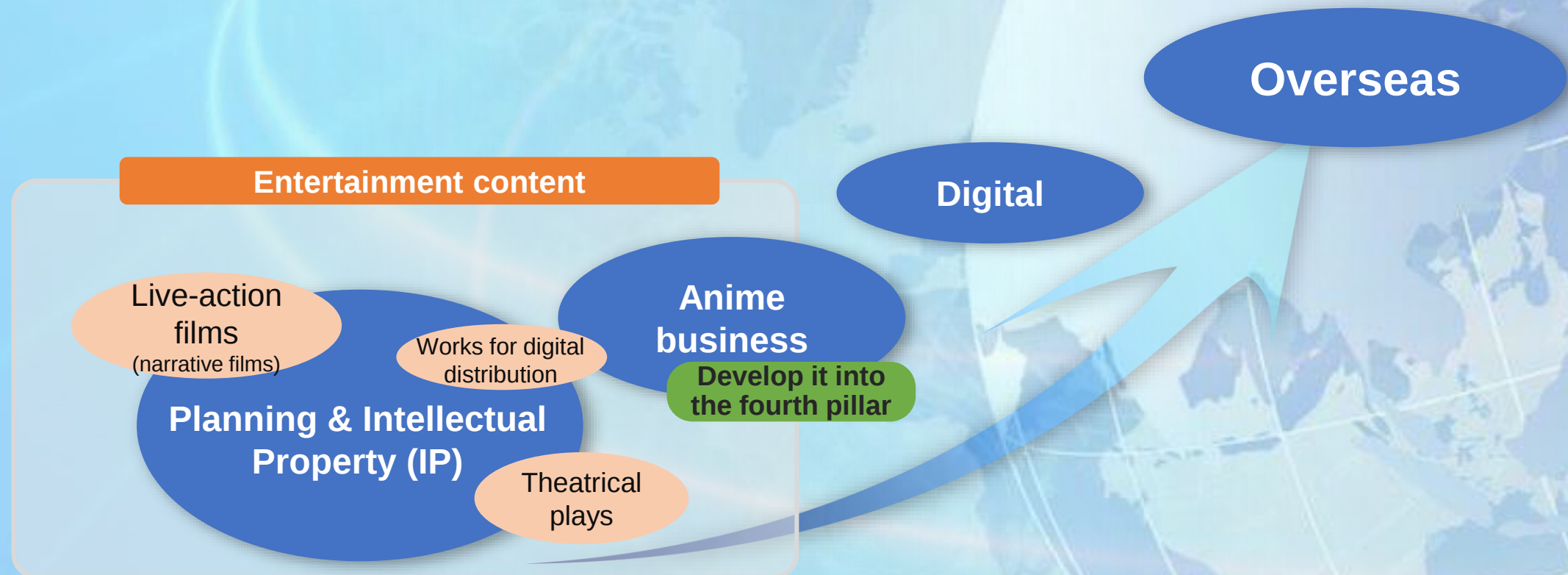
YOU

Inspiring Customers around the World



Anime Business in the Management Corporate Strategy (3/3)

Four keywords and our story to make a leap forward



About TOHO animation





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© Gege Akutami/Shueisha, JUJUTSU KAISEN Project

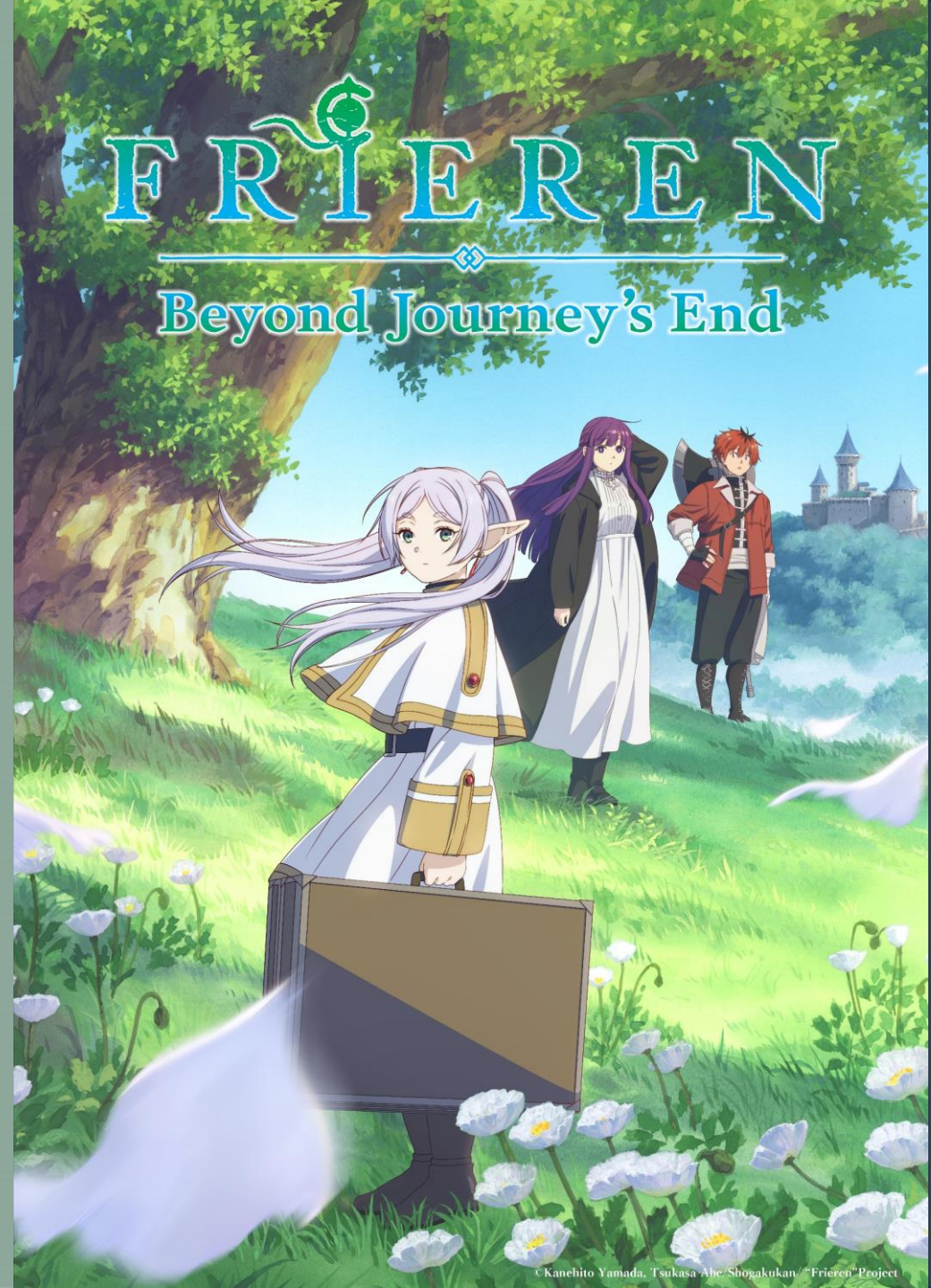
SPY×FAMILY



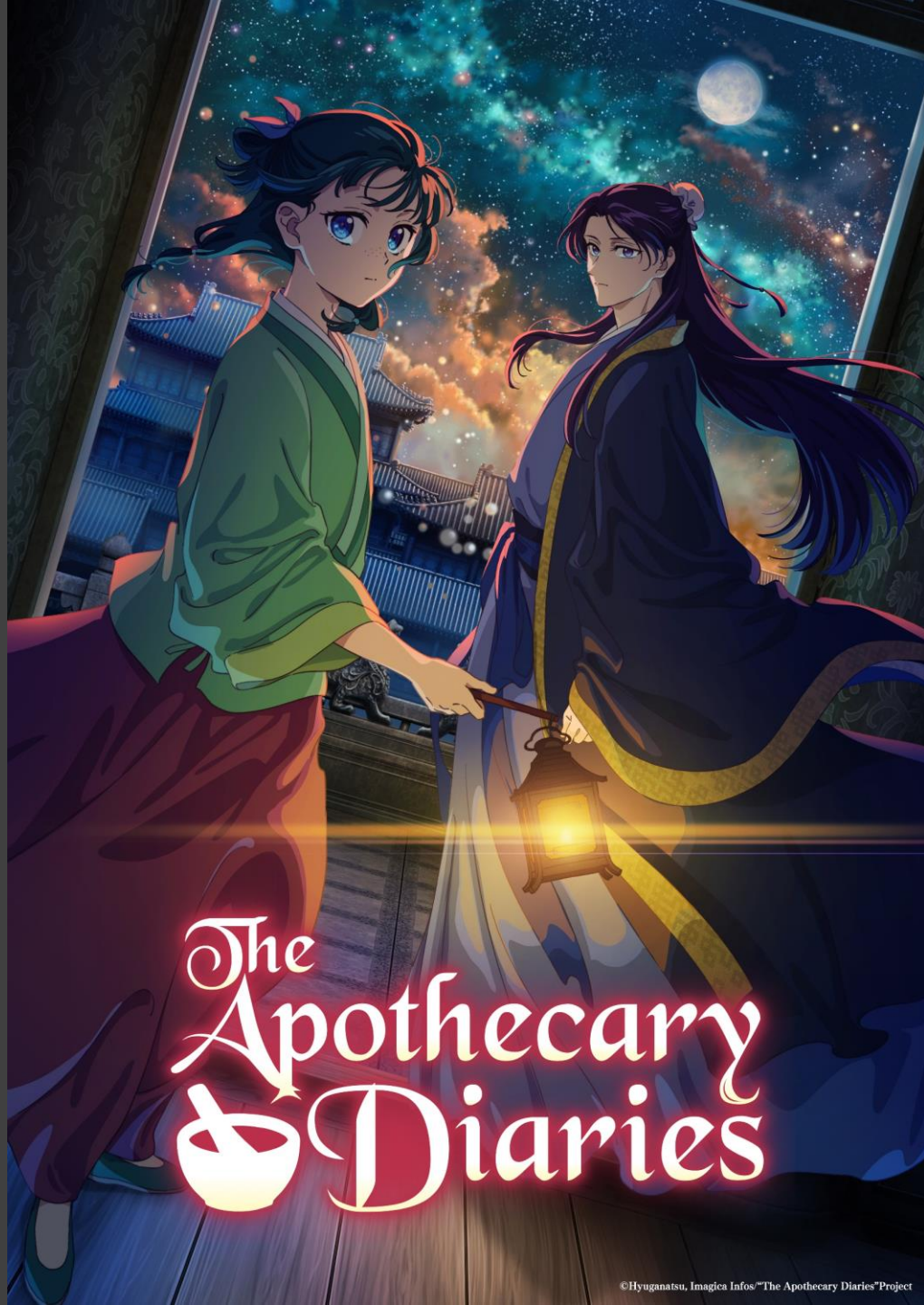
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FRIEREN

Beyond Journey's End



© Kanehito Yamada, Tsukasa Abe, Shogakukan / "Frieren" Project





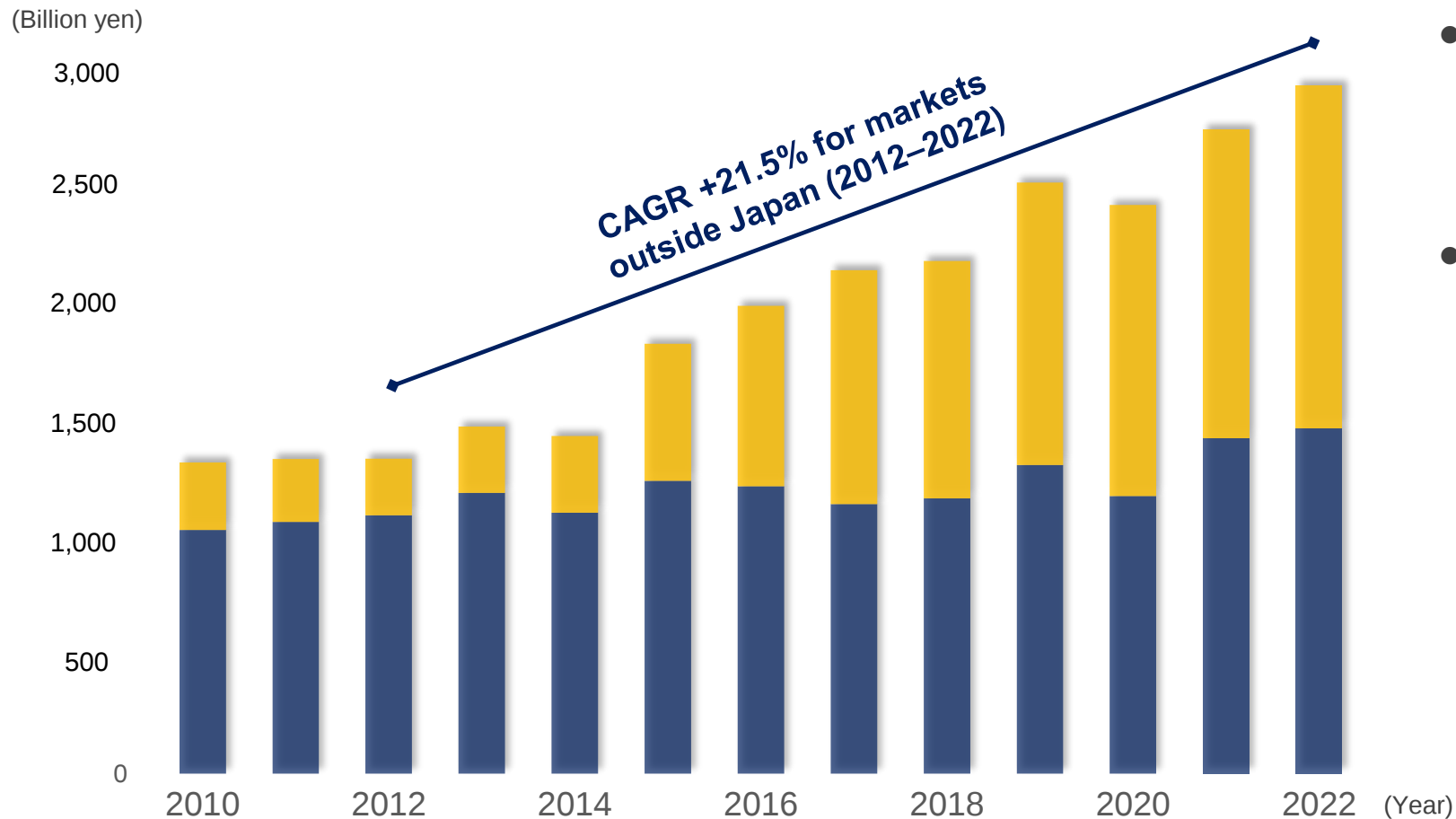
- The Anime Division was established in 2012. In the following year, the Anime business under the new label of TOHO animation was fully launched.
- The label was divided into divisions in 2022.
- We delivered 80 animated TV series and 48 films to date.



Widely deliver our best works to customers

Animation Market Trends

Animation market size in Japan

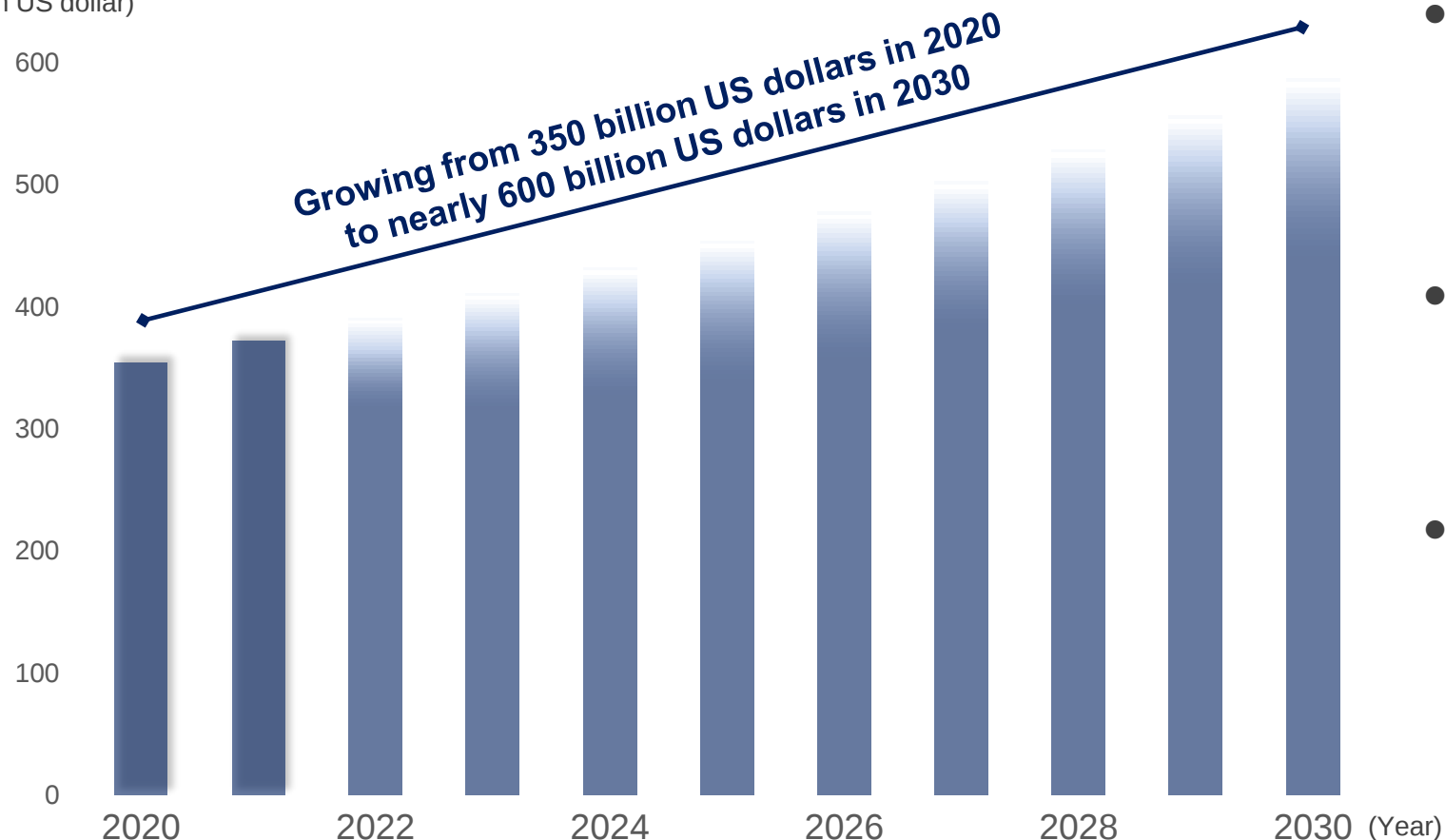


Source: Anime Industry Report 2023 by The Association of Japanese Animations

- The domestic animation market has grown significantly since the mid-2010s to become a **three trillion yen market**.
- We see **significant growth** especially for markets outside Japan (■).

Estimated global animation market size

(Billion US dollar)



Source: Our own research in February 2024, with estimates in 2022 and beyond

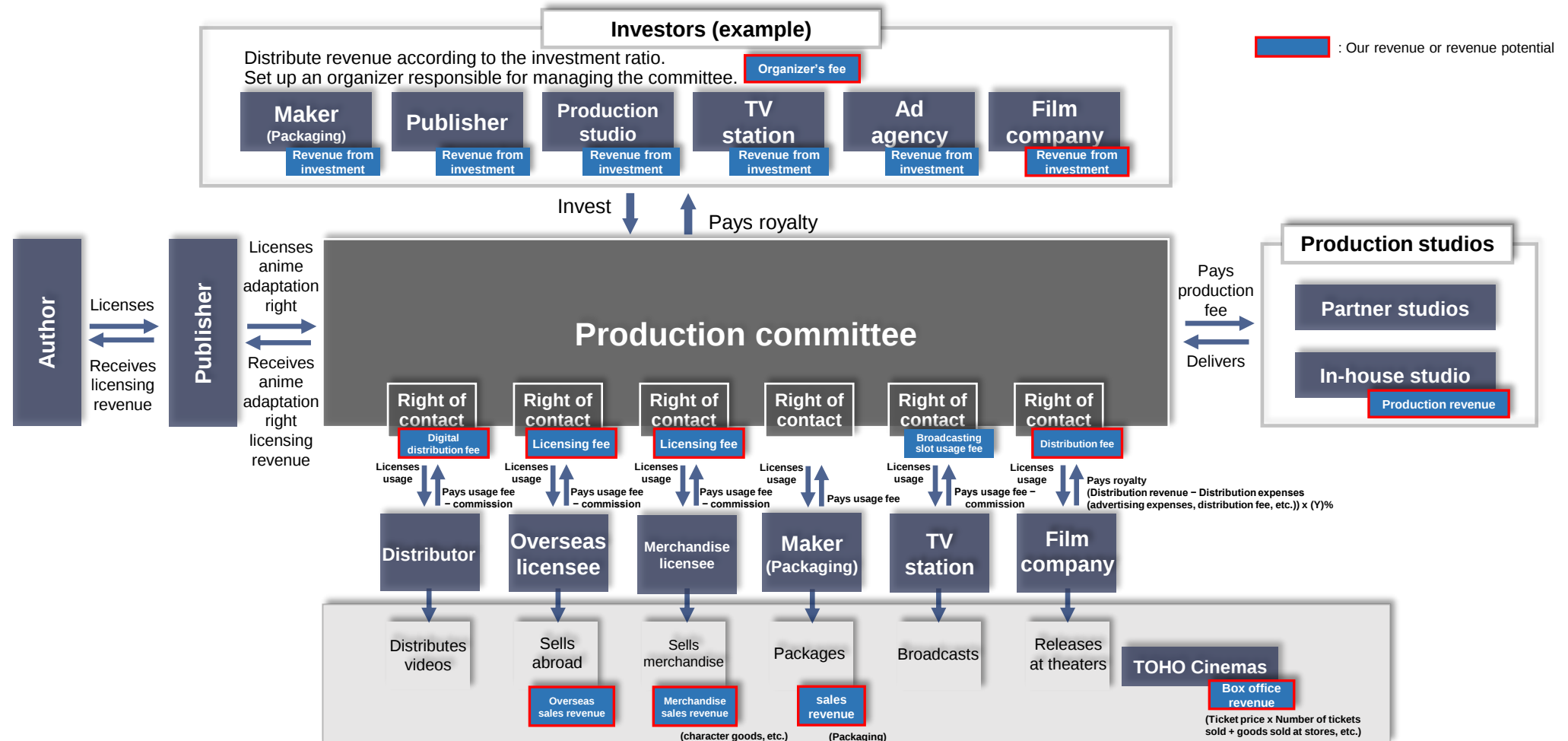
- The global animation market is expected to grow to nearly **600 billion US dollars** (90 trillion yen*) around 2030.

* 1 US dollar = 150 yen

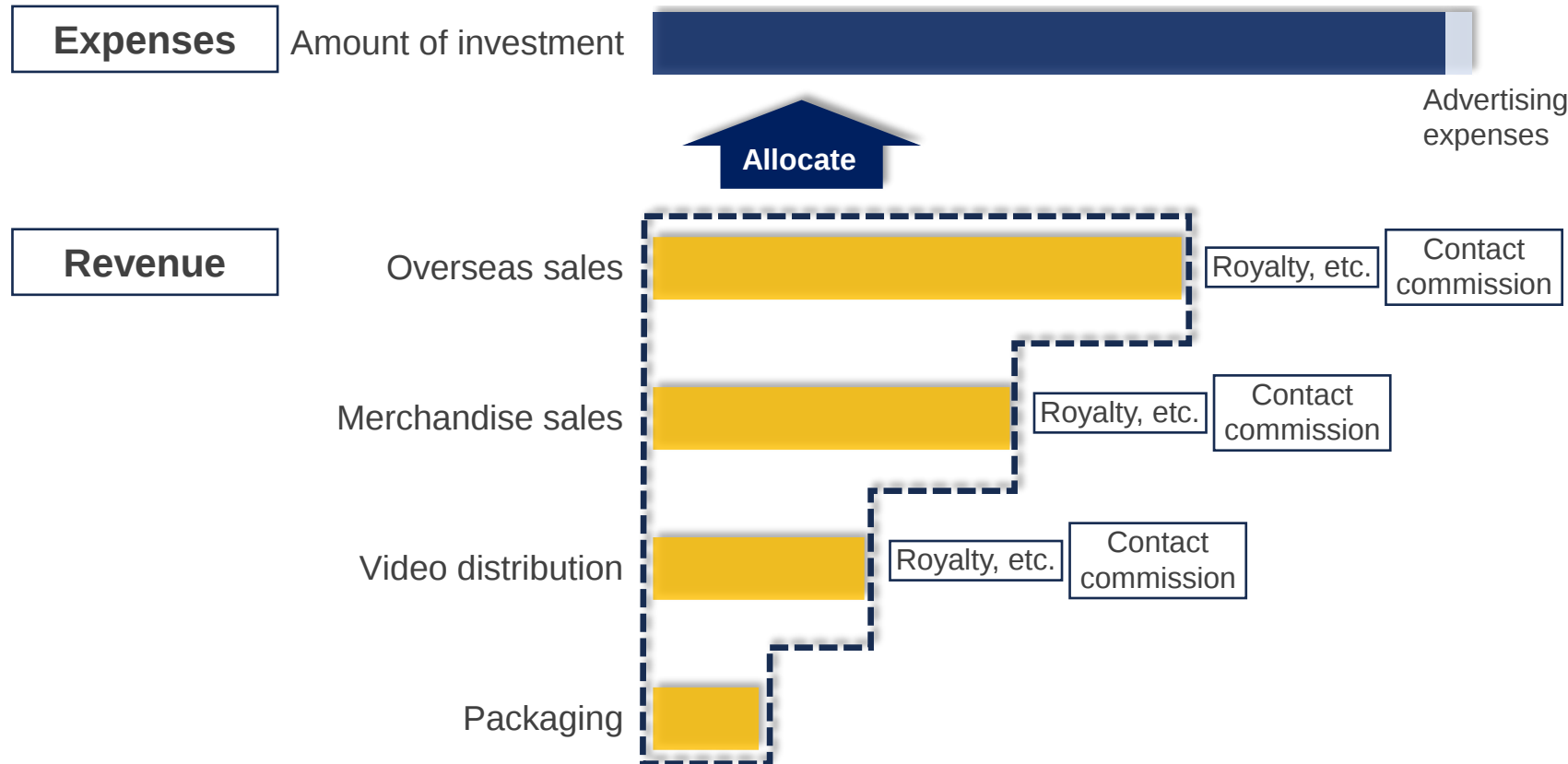
- Widespread use of video distribution platforms will **make animations more accessible on a global scale**.
- **Growth is expected** especially for **major series** that are supported by a wide range of viewers.

Anime Business Structure

- **Production committee** promotes secondary use in various areas to **deliver** works to fans in a **multifaceted, multilayered, and long-term manner**.
- **TOHO** is capable of **widely delivering value** to fans in such forms of film adaptations, merchandise sales, and overseas development and **maximizing the value of its IP in various areas**.



Overview of Revenue/Expenses of the Animation Production Committee



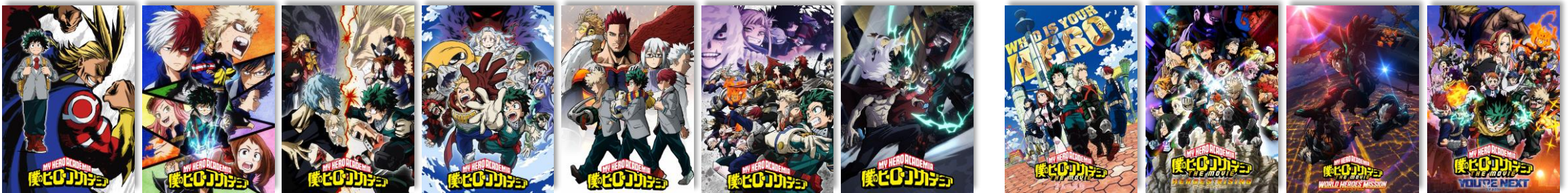
- It is important for the production committee to **promote secondary use**. The committee seeks to **recover the amount of investment** by accumulating its share of revenue paid by each point of contact (■).
- If an investing company has a point of contact, the committee can gain a contact commission.

Difference between film (live-action) business and anime business

- **Film (live-action):** Revenue can be expected from primary use (screening at movie theaters) and is generated mainly during the period of release (**i.e., one-time revenue model**).
- **Anime:** No revenue can be expected from primary use (TV broadcasting), but is generated mainly from continuous secondary use (**i.e., recurring revenue model**).

Overseas revenue growth

- The number of viewers of Japanese animations is increasing due to the increasing number of subscribers to video distribution platforms worldwide.
- Overseas digital distribution revenue is increasing. **As the number of fans of animations increases, revenue from sales of related merchandise is also on the rise.**



Animated TV series My Hero Academia Season 1 to Season 7

My Hero Academia: The Movie

Strengths of Our Anime Business

Producing capability

- **Planning and producing capabilities** to produce a high-quality animation by utilizing the original work’s unique qualities and working with talented staff and studios
- **Marketing capability** cultivated as a film distribution company to deliver the best of the work

Expansion capability

- **Expansion capability** to maximize business within our group in all areas, including television, film, digital distribution, merchandising, stage production, home entertainment, game, event, music, and overseas development

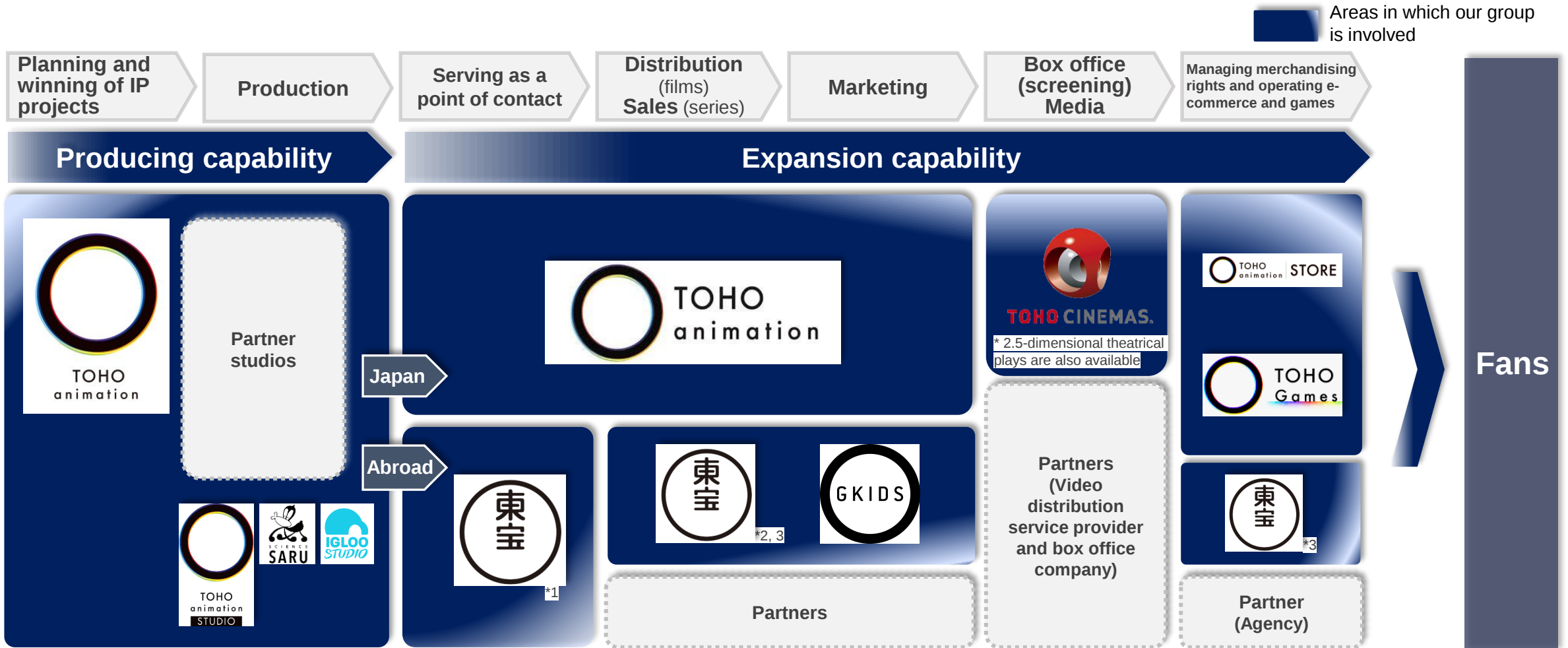


Comprehensive capabilities to maximize the value of our IP

- We **possess a strong IP portfolio** that is popular in Japan and abroad.
- The long-lasting popularity of our content **expands and diversifies our IP portfolio.**

Strengths: Maximizing the Value of Our IP in Each Area Along the Value Chain

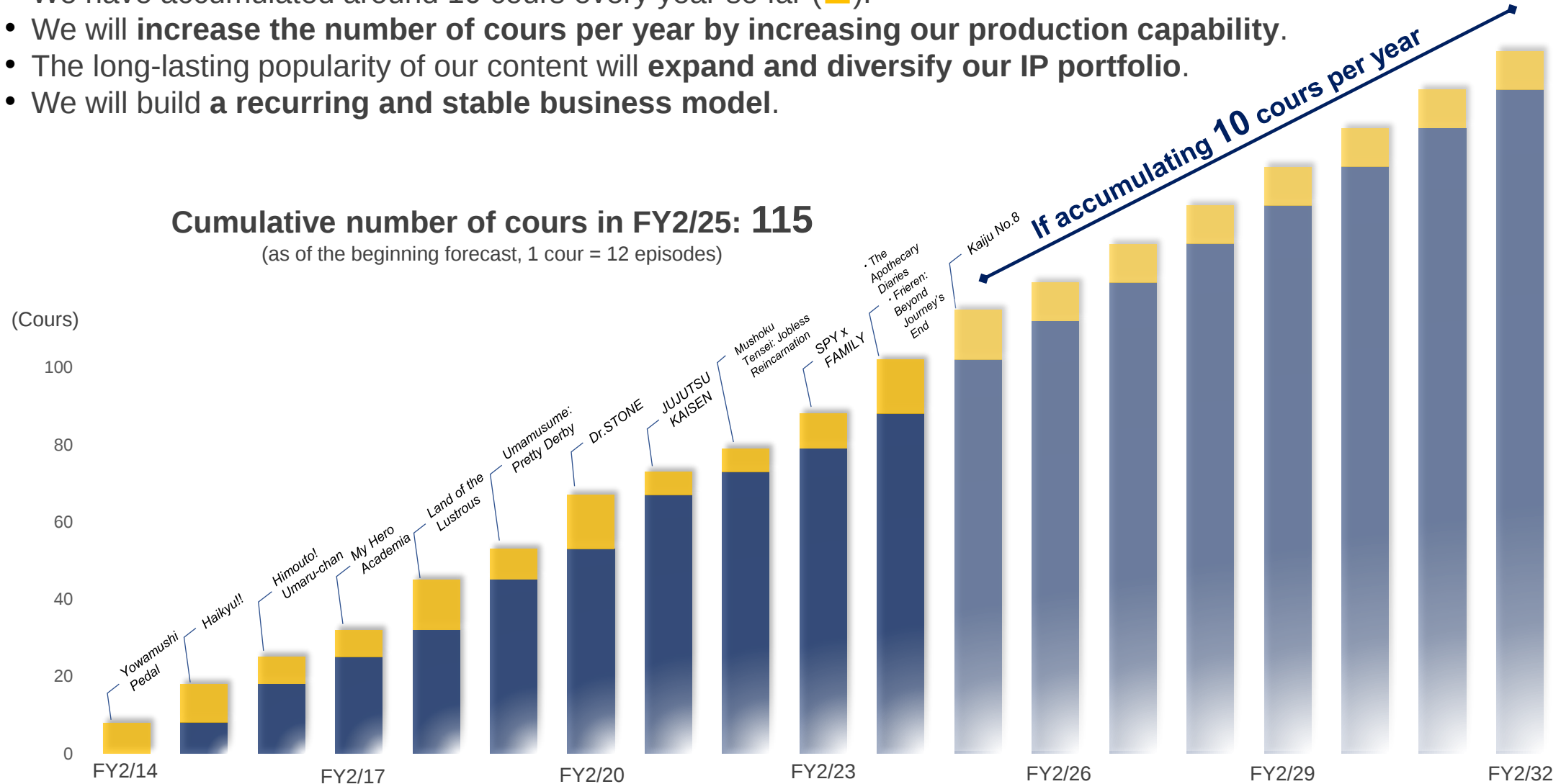
Maximizing the value of our IP in each area with our group and partners



*1: TOHO Global Inc., *2: TOHO ENTERTAINMENT ASIA PTE. LTD., *3: TOHO International, Inc.

Strengths: Our Expanding and Diversifying IP Portfolio

- We have accumulated around 10 cours every year so far (■).
- We will **increase the number of cours per year by increasing our production capability.**
- The long-lasting popularity of our content will **expand and diversify our IP portfolio.**
- We will build **a recurring and stable business model.**



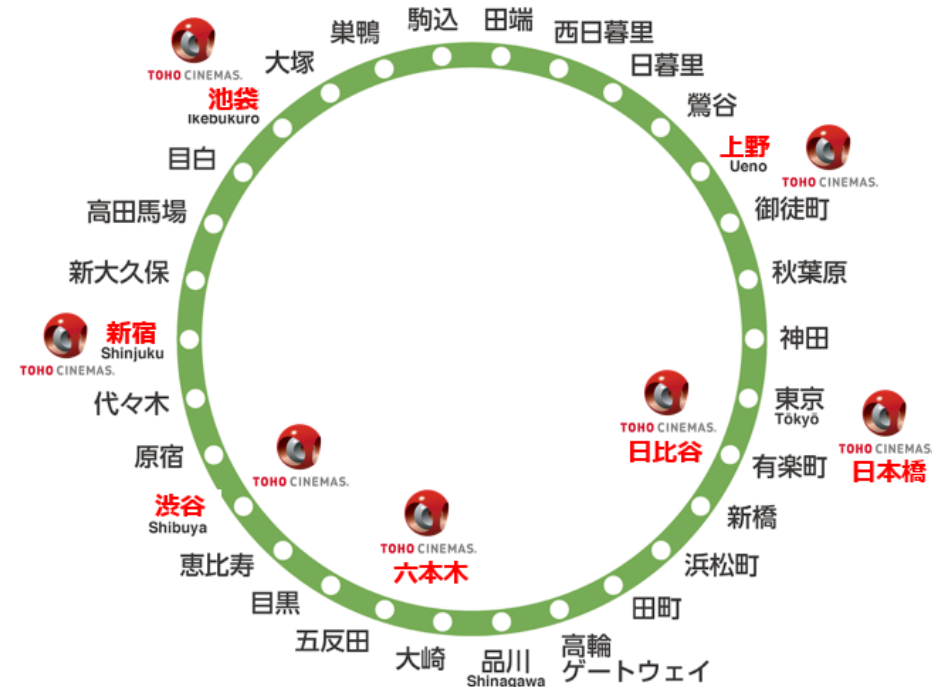
Strengths: Domestic Box Office (TOHO Cinemas)



- We have **722 screens*** in central and major cities, allowing animated films to be screened in a wide range of areas.
- Our share of the domestic box office revenue: **approx. 27%**



- TOHO Cinemas brand
- Platform to connect with customers
- Launching new cinemas in locations with high foot traffic (central and major cities)



* As of the end of November 2024

Growth Strategy for the Anime Business

Animation for YOU

— Inspiring Customers around the World —

Global

to customers around the world

Original

new inspiration and

More

more good works

Connect

deliver directly

- The keywords for growth of our anime business: **Global, Original, More, and Connect.**
- We want to directly deliver original works and more good works that inspire customers around the world.

Growth Strategy: Reinforcing Our Animation Production Structure

Secure our production capability through cooperation between our group's production studios and partner studios

Our group's production studios



TOHO
animation
STUDIO

TOHO animation STUDIO Inc.



Science SARU Inc.



IGLOO STUDIO CO., LTD.
in Thailand
(affiliated company
accounted for using the
equity method)

Partner studios

Partner studios

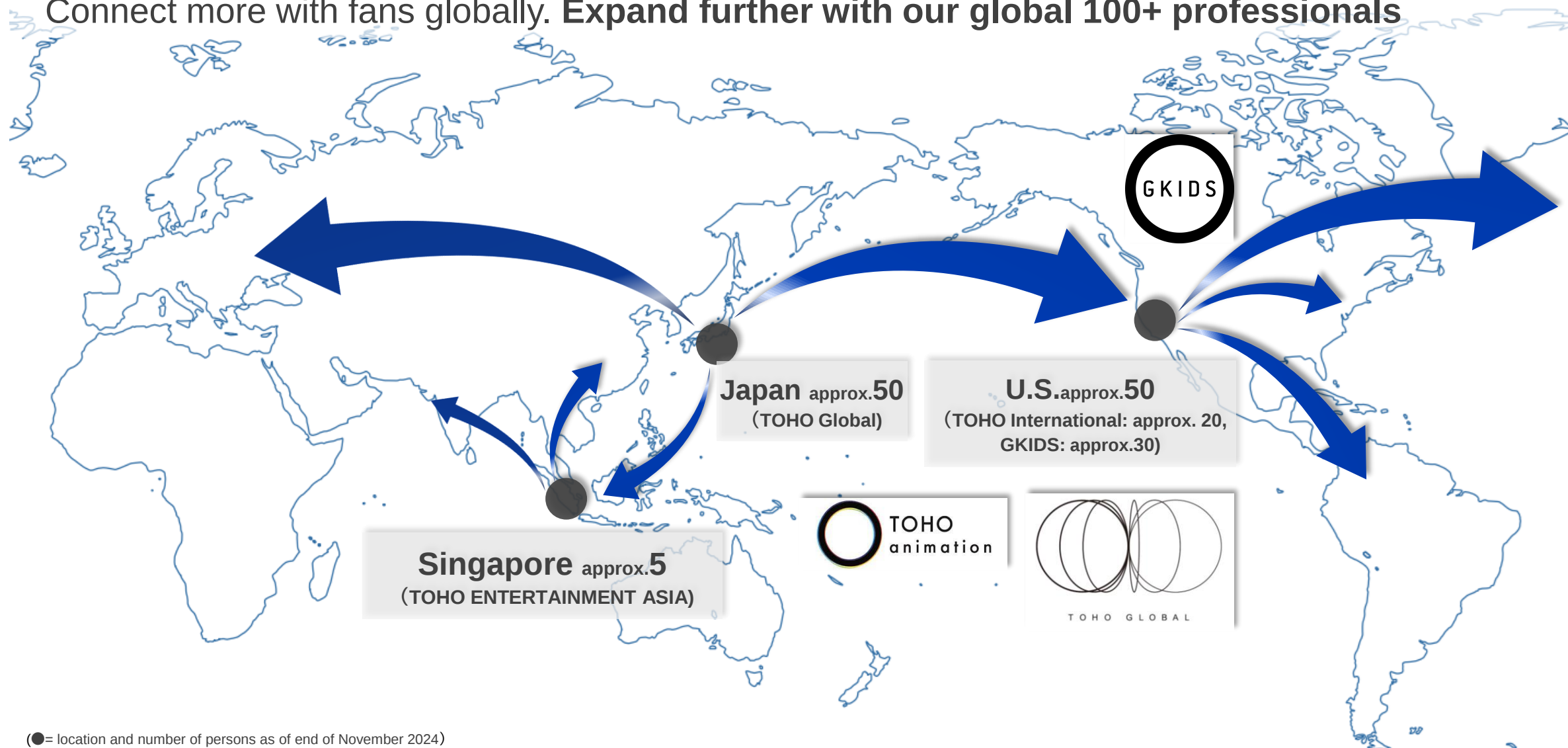
(We have produced animations with 20 partner studios over the past three years)



CoMix Wave Films Inc.
(We established a capital relationship with the entity by acquiring 6.09% stake in the entity.)

Total number of staff members in TOHO animation STUDIO and Science SARU: approx. 80 (as of the end of November 2024)

Connect more with fans globally. **Expand further with our global 100+ professionals**



(●= location and number of persons as of end of November 2024)



- GKIDS decided to join TOHO in October 2024.
- GKIDS is a **leader in the anime business based in the U.S.**, distributing anime films.
- GKIDS has distributed films of Studio Ghibli, Makoto Shinkai, Mamoru Hosoda, etc.
- After an astounding 13 Best Animated Feature nominations, GKIDS took the Oscar in 2024 for Hayao Miyazaki and Studio Ghibli's acclaimed feature, *The Boy and the Heron*.
- Integrated with the knowledge and experience which TOHO has accumulated through "Godzilla", **GKIDS will deliver anime IPs directly and widely to fans in the U.S.**



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© 2024 "THE COLORS WITHIN" FILM PARTNERS



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Growth Strategy: Game Adaptations of Animations

- Consider making games based on the features of TOHO animation works
- Attract potential fans of our IP among game users, leading to film adaptations and merchandise sales

Currently distributing



JUJUTSU KAISEN phantom parade

For smartphones and PCs
Planning and production: Samzap Inc. and TOHO CO., LTD.
Development and operation: Samzap Inc.

Its Japanese version and global version were officially launched on Tuesday, November 21, 2023, and Thursday, November 7, 2024, respectively, with more than 15 million downloads worldwide (as of the end of November 2024).

To be distributed

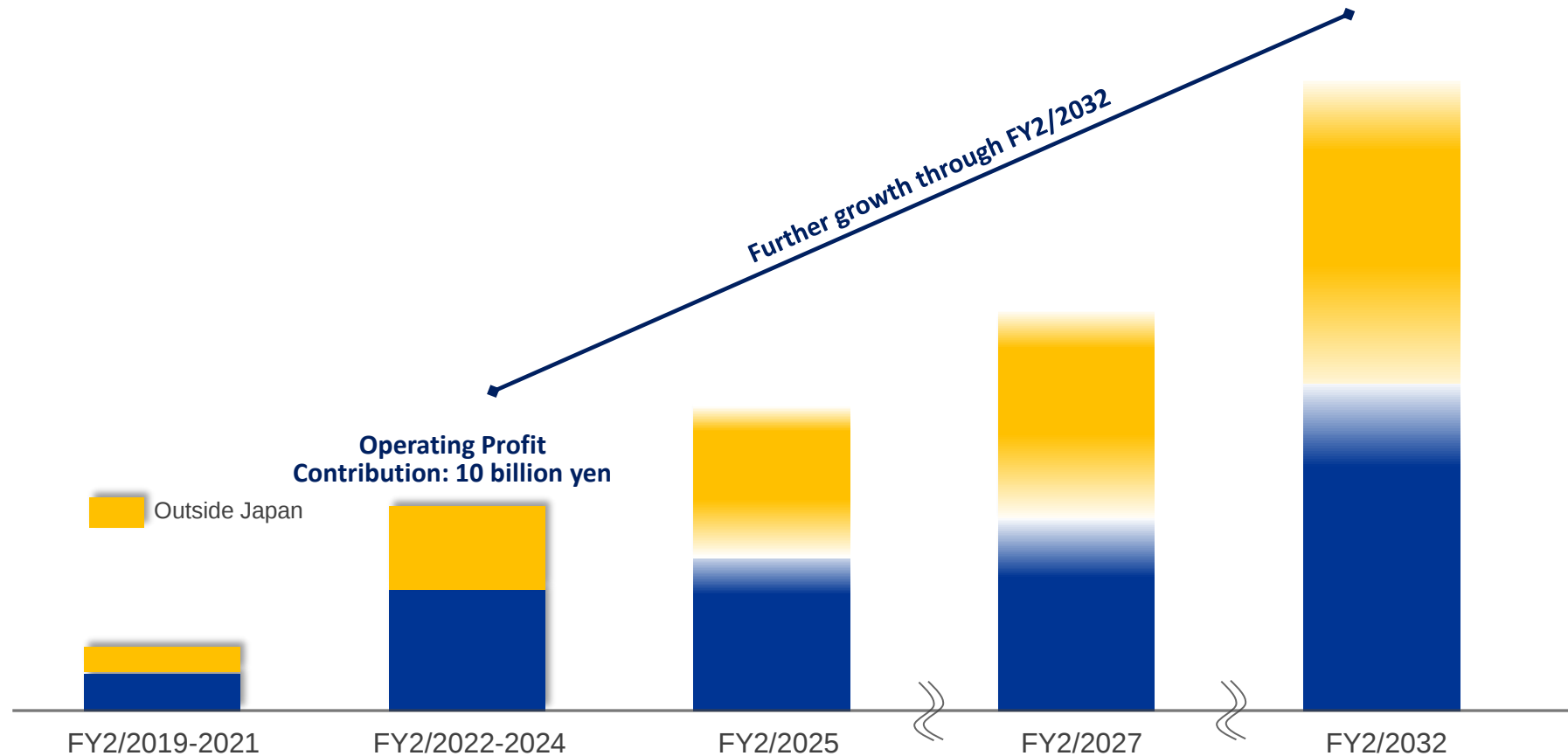


Kaiju No.8 THE GAME (tentative title)

For smartphones and PCs
Planning and production: Akatsuki Games Inc., TOHO CO., LTD., and Production I.G. Inc.
Development and operation: Akatsuki Games Inc.
Advertising cooperation: TOHO CO., LTD. and Production I.G. Inc.

TOHO animation: Operating Profit Contribution (Illustrative Purpose)

Further increase operating income from TOHO animation from **10 billion yen per year**



Appendix

TOHO animation's Animation Lineup



(As of December 9, 2024)

Title	Currently broadcasting/distributing Scheduled to be broadcast/distributed
Currently broadcasting/distributing	
Animated TV series <i>Puniru Is a Cute Slime</i>	Aired from Oct. 2024
Animated TV series <i>Blue Box</i>	Aired from Oct. 2024
Animated TV series <i>BEASTARS FINAL SEASON</i> Part1	Exclusively distributed on Netflix from Dec. 5, 2024
Scheduled to be broadcast/distributed	
Animated TV series <i>The Apothecary Diaries</i> Season 2	To be aired from Jan. 10, 2025 (in 2 cours consecutively)
Animated TV series <i>Dr.STONE SCIENCE FUTURE</i> (Final Season)	To be aired from Jan. 2025 (in 3 cours discontinuously)
<i>Kaiju No.8</i> the first season compilation film and Hoshina's Day Off to be screened simultaneously	To be screened in theaters on Mar. 28, 2025 (for 3 weeks only)
Animated TV series <i>Kaiju No.8</i> Season 2	To be broadcast in 2025
Animated TV series <i>My Hero Academia Final Season</i>	To be broadcast in 2025
<i>JUJUTSU KAISEN Hidden Inventory / Premature Death</i> Compilation Film (tentative title)	To be screened in theaters in 2025
Animated TV series <i>The Angel Next Door Spoils Me Rotten</i> Season 2	Production decided
Animated TV series <i>JUJUTSU KAISEN Culling Game</i>	Production decided
Animated TV series Sequel to <i>Dorohedoro</i>	Production decided as a digital distribution series
Animated TV series <i>TRIGUN STARGAZE</i> (Series Finales)	Production decided
Animated TV series <i>The Darwin Incident</i>	Production decided
Animated TV series <i>SPY x FAMILY</i> Season 3	Production decided
Animated TV series <i>Frieren: Beyond Journey's End</i> Season 2	Production decided
Animated TV series <i>Mushoku Tensei: Jobless Reincarnation</i> Season 3	Production decided
<i>Haikyu!!</i>	Sequel production announced

(As of December 9, 2024)

Title	Release and broadcast information
Already released/broadcast	
<i>THE COLORS WITHIN</i>	Screened on Aug. 30, 2024
<i>DAN DA DAN</i>	Started to air on Oct. 3, 2024
Scheduled to be released/broadcast	
<i>THE GHOST IN THE SHELL</i> (animated TV series)	To be aired in 2026
<i>SANDA</i>	Decided to be animated TV series

Top 20 Japanese Animation Box Office Revenue of All Time in Japan

Films distributed by TOHO

	Title	Distributed by	Box office revenue (Billion yen)	Year of release
1	<i>Demon Slayer : Kimetsu no Yaiba the Movie : Mugen Train</i>	TOHO and Aniplex	40.43	2020
2	<i>Spirited Away</i>	TOHO	31.68	2001
3	<i>Your Name.</i>	TOHO	25.17	2016
4	<i>ONE PIECE FILM RED</i>	TOEI	20.33	2022
5	<i>Princess Mononoke</i>	TOHO	20.18	1997
6	<i>Howl's Moving Castle</i>	TOHO	19.60	2004
7	<i>THE FIRST SLAM DUNK</i>	TOEI	16.46	2022
8	<i>Detective Conan: The Million-dollar Pentagram</i>	TOHO	15.71	2024
9	<i>Ponyo on the Cliff by the Sea</i>	TOHO	15.50	2008
10	<i>Suzume</i>	TOHO	14.94	2022
11	<i>Weathering With You</i>	TOHO	14.23	2019
12	<i>Detective Conan: Black Iron Submarine</i>	TOHO	13.88	2023
13	<i>Jujutsu Kaisen: Zero</i>	TOHO	13.80	2021
14	<i>The Wind Rises</i>	TOHO	12.02	2013
15	<i>Haikyu!!: The Dumpster Battle</i>	TOHO	11.55	2024
16	<i>EVANGELION:3.0+1.0 THRICE UPON A TIME</i>	TOHO, TOEI, and khara	10.28	2021
17	<i>Detective Conan: The Bride of Halloween</i>	TOHO	9.78	2022
18	<i>The Boy and the Heron</i>	TOHO	9.40	2023
19	<i>Detective Conan: The Fist of Blue Sapphire</i>	TOHO	9.37	2019
20	<i>Arrietty</i>	TOHO	9.26	2010

Exceeds Three mil. Registered Users of Youtube Channel

- We distribute videos and information on the latest animations produced by TOHO animation.
- Number of registered users: 3.4 million, Number of videos uploaded on the channel: 4,522
(as of the end of November 2024)



TOHO
animation



<https://www.youtube.com/user/tohoanimation>



Top 40 Most Viewed Videos on TOHO animation Channel (1/2)

Titles released within the past three years

(As of the end of November 2024)

	Video title	Million views	Release date
1	<i>HeroAca's</i> music video "Hero too" by Class 1-A, Hero Course, U.A. High School / <i>My Hero Academia</i> Season 4 School Festival Arc	126.68	Mar. 21, 2020
2	Creditless opening movie of animated TV series <i>JUJUTSU KAISEN</i> Season 2 <i>the Shibuya Incident</i> with opening theme song "SPECIALZ" by King Gnu	96.40	Sep. 1, 2023
3	Special music video: <i>My Hero Academia</i> x Kenshi Yonezu's "Peace Sign"	93.33	Dec. 18, 2017
4	Creditless opening movie of animated TV series <i>JUJUTSU KAISEN</i> Season 2 <i>Inventory / Premature Death</i> with opening theme song "Ao No Sumika (Where Our Blue Is)" by Tatsuya Kitani	85.43	Jul. 7, 2023
5	Creditless opening movie of animated TV series <i>JUJUTSU KAISEN</i> with opening theme song "Kaikai Kitan" by Eve	63.29	Oct. 3, 2020
6	Creditless opening movie of animated TV series <i>BEASTARS</i>	61.87	Oct. 17, 2019
7	Creditless opening movie of animated TV series <i>JUJUTSU KAISEN</i> with Cour 2 opening theme song "VIVID VICE" by Who-ya Extended	41.26	Jan. 16, 2021
8	Creditless ending movie of animated TV series <i>JUJUTSU KAISEN</i> with ending theme song "LOST IN PARADISE feat. AKLO" by ALI	36.33	Oct. 10, 2020
9	Opening movie of <i>My Hero Academia, HeroAca, Season 2, Cour 2</i> , with song "Sora ni utaeba (Singin' to the Sky)" by amazarashi, <i>HeroAca's</i> opening theme song	34.52	Aug. 5, 2017
10	Creditless opening movie of animated TV series <i>Himouto! Umaru-chan</i> with song "Kakushinteki☆Metamaruphose!"	32.23	Jul. 13, 2015
11	Opening movie of <i>My Hero Academia, HeroAca, Season 2, Cour 1</i> , with song "Peace Sign" by Kenshi Yonezu, <i>HeroAca's</i> opening theme song	31.37	May 6, 2017
12	Creditless opening movie of <i>My Hero Academia, HeroAca, Season 3, Cour 1</i> , with opening theme song "Odd future" by UVERworld	28.79	Apr. 21, 2018
13	Creditless opening movie of animated TV series <i>Dr.STONE</i> with Cour 1 opening theme song "Good Morning World!"	27.80	Jul. 19, 2019
14	<i>SPY x FAMILY's</i> animation movie with an opening theme song	23.57	Apr. 16, 2022
15	<i>SPY x FAMILY</i> Cour 2 creditless animation movie with an opening theme song	22.68	Sep. 28, 2022
16	Creditless opening movie of animated TV series <i>My Hero Academia, #HeroAca, Season 4</i> , with opening theme song "Polaris" by BLUE ENCOUNT or BLUEN	20.02	Oct. 19, 2019
17	Trailer of <i>Jujutsu Kaisen: Zero</i> , which will be released on Friday, December 24, with theme song "Ichizu" by King Gnu	18.87	Nov. 5, 2021
18	Promotional video vol. 3 for animated TV series <i>JUJUTSU KAISEN the Shibuya Incident</i> Season 2 with opening theme song "SPECIALZ" by King Gnu	17.55	Aug. 24, 2023
19	Promotional video vol. 2 for animated TV series <i>JUJUTSU KAISEN</i> Season 2 <i>Inventory / Premature Death</i> with opening theme song "Ao no Sumika (Where Our Blue Is)" by Tatsuya Kitani	17.24	May 21, 2023
20	Ending movie of <i>My Hero Academia, HeroAca, Season 2, Cour 2</i> , with song "Datte Atashino Hero" by LiSA, <i>HeroAca's</i> ending theme song	16.83	Jul. 12, 2017

Top 40 Most Viewed Videos on TOHO animation Channel (2/2)

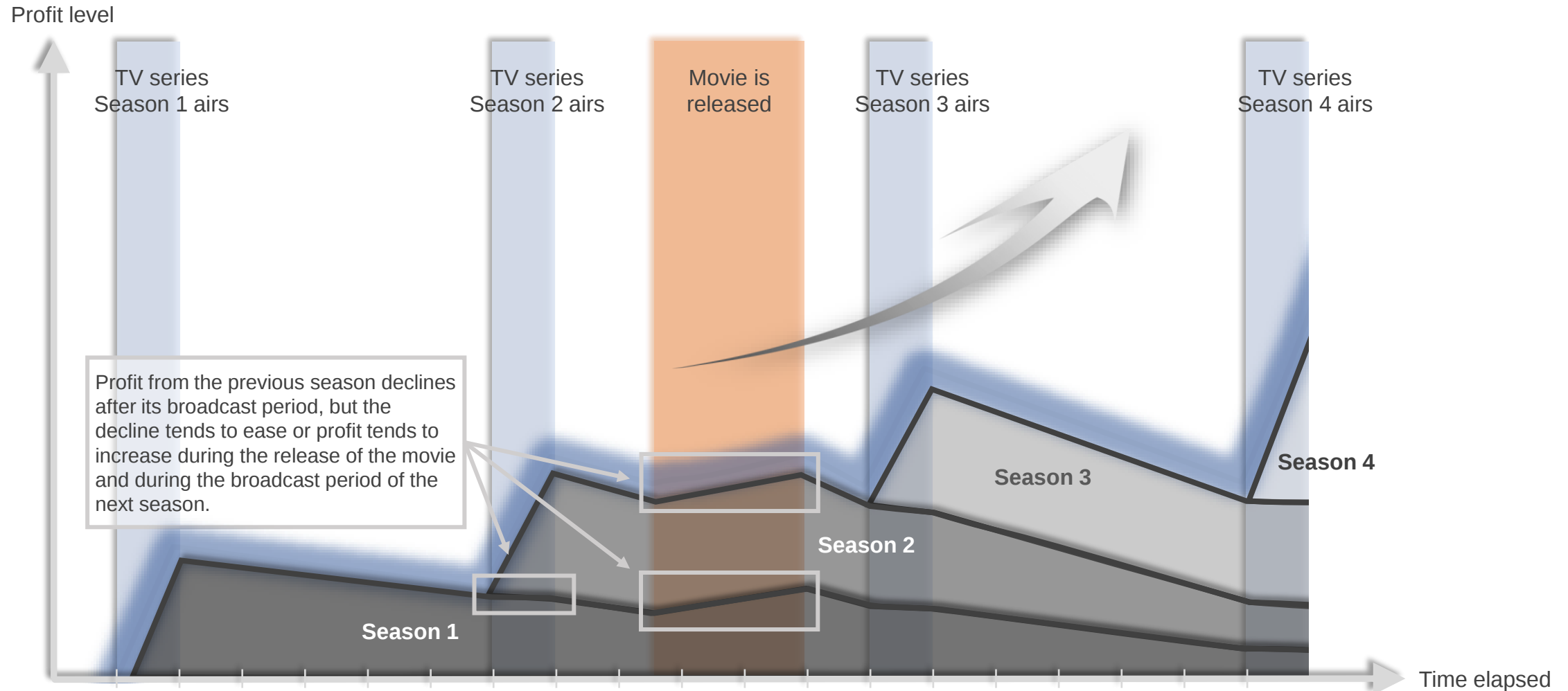
Titles released within the past three years

(As of the end of November 2024)

	Video title	Million views	Release date
21	Creditless movie of animated TV series <i>Dr.STONE</i> with Cour 2 opening theme song “Sangenshoku (Three Primary Colors)”	15.53	Oct. 26, 2019
22	Creditless opening movie of animated TV series <i>HeroAca</i> Season 4 School Festival Arc with an opening theme song of <i>My Hero Academia</i>	15.22	Jan. 25, 2020
23	Creditless opening movie of <i>My Hero Academia</i> , <i>HeroAca</i> , Season 1 with opening theme song “THE DAY” by Porno Graffitti	15.03	Apr. 14, 2016
24	Creditless ending movie of animated TV series <i>JUJUTSU KAISEN</i> Season 2 <i>Inventory / Premature Death</i> with ending theme song “Akari” by Soushi Sakiyama	14.84	Jul. 7, 2023
25	Creditless opening movie of <i>The Apothecary Diaries</i> with song “Hana ni Natte (Be a flower)” by Ryokuoushoku Shakai	14.65	Oct. 22, 2023
26	Opening movie of animated TV series <i>Mikakunin DE Sinkoukei</i> with no subtitles and with song “Tomadoi → Recipe” by Mikakuning!	14.49	Jan. 9, 2014
27	Promotional video just before the release of <i>Jujutsu Kaisen: Zero</i> , which will be released on Friday, December 24, with theme song “Ichizu” by King Gnu	14.42	Dec. 19, 2021
28	Creditless animation movie of <i>SPY x FAMILY</i> with ending theme song “Kigeki (Comedy)” by Gen Hoshino	13.58	Apr. 23, 2022
29	“COLORs” by Tetsuro Araki x SawanoHiroyuki[nZk]: Hata Motohiro / TOHO animation Music Films	13.52	Mar. 24, 2023
30	Creditless opening video of animation <i>Kaiju No. 8</i> with song “Abyss” by YUNGBLUD	12.96	Apr. 20, 2024
31	Dance version music video “Egao no Mahou (The Magic of Smile)” by Yuiko Ohara, a new opening theme song of animated TV series <i>Hanakappa</i>	12.72	Apr. 1, 2019
32	Creditless opening video of animation <i>Dorohedoro</i> with song “Welcome to Chaos” by (K)NoW_NAME	12.65	Jan. 10, 2020
33	Ending theme song of <i>Hanakappa</i>	12.03	May 11, 2016
34	# Iconic scenes of animation <i>HeroAca</i> : vol. 3 “1st SMASH” (from Episode 4 of <i>My Hero Academia</i>)	11.95	Jul. 27, 2018
35	Creditless animation movie of <i>SPY x FAMILY</i> with Cour 2 ending theme song	11.67	Oct. 1, 2022
36	# Iconic scenes of animation <i>HeroAca</i> : vol. 14 “UNITED STATES OF SMASH” (from Episode 49 of <i>My Hero Academia</i>)	11.04	Aug. 2, 2018
37	Special music video: Yorushika’s “Haru (Sunny)” x <i>Frieren: Beyond Journey’s End</i> / music video of <i>Frieren</i> ’s opening theme song	10.03	Mar. 29, 2024
38	Promotional video vol. 1 for animated TV series <i>JUJUTSU KAISEN</i> Season 2 <i>Inventory / Premature Death</i>	9.97	Mar. 25, 2023
39	# Iconic scenes of animation <i>HeroAca</i> : vol. 5 “All Might vs. Nomu” (from Episode 12 of <i>My Hero Academia</i>)	9.96	Jul. 28, 2018
40	Creditless ending movie of animated TV series <i>Himouto! Umaru-chan R</i> with song “Umarun Taisou”	9.96	Oct. 10, 2017

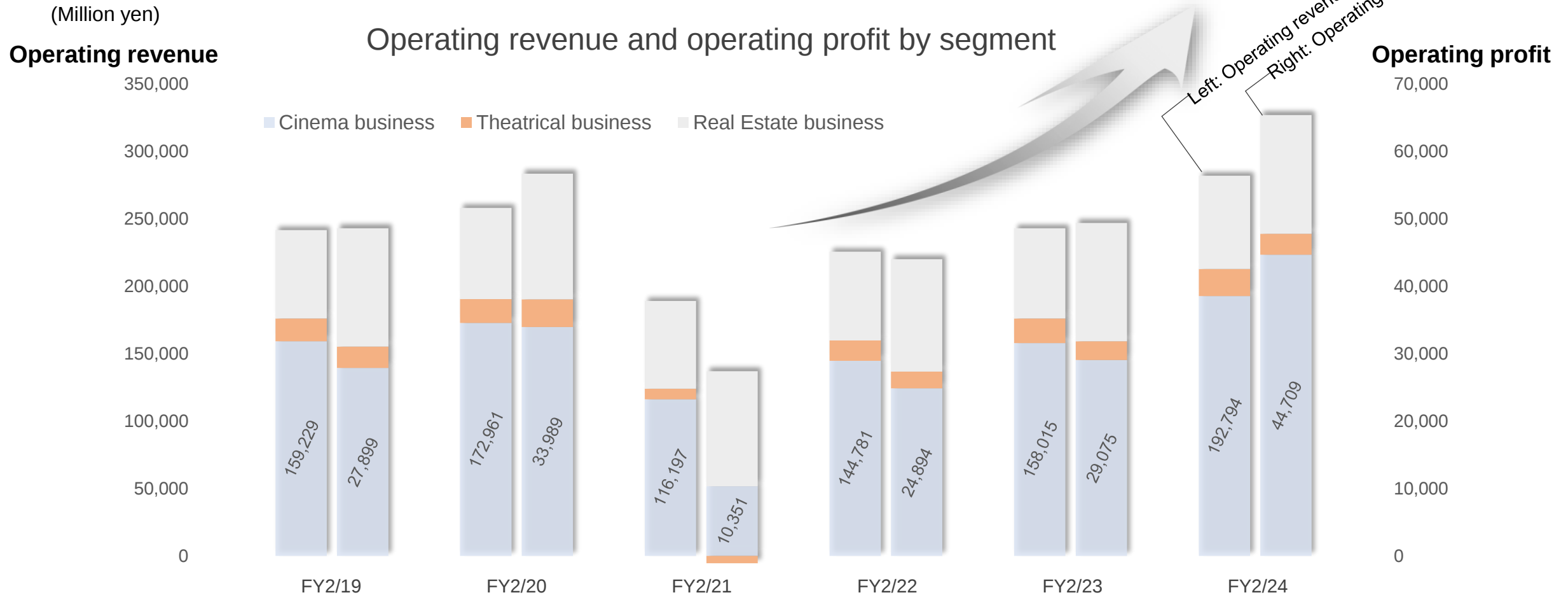
Changes in Profit of Anime TV Series

- After the TV series airs, its profit grows through video distribution, overseas sales, merchandise sales, etc.
- We establish a stable profit base by making the series last long.



Anime Business in Our Consolidated Business Performance

The Anime business is a growth driver in the Cinema business segment (■).





<https://www.toho.co.jp/en/company/ir> 

Inquiries

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