



KeyHolder, Inc. Business Introduction

FY12, 2023

Updated April 1, 2024

This translation was prepared for reference purposes only. Should there be any inconsistency between the translation and the original Japanese document, the latter shall prevail.



4712

Message from the President and Representative Director

Thank you very much for your continued support.

Through numerous mergers and acquisitions, we have strengthened our business as a holding group and have also expanded the scale of our earnings. Although we continue to be affected by a number of external factors, including the still tense international situation, domestic financial market trends, and ever-changing consumer needs, from the perspective of ensuring future profitability and a stable business structure, we believe that we are now in a situation where we need to shift to an even more robust organization and business structure.

We have already announced this shift at our company's financial results briefing and general shareholders' meeting. In the medium to long term...

“Creation of new original IP content”

“Creation of video content in line with global standards.”

“Developing new sales channels in the advertising field and expanding the digital domain”

We view these three objectives as important issues in our business, where we will focus our resources into each of our subsidiaries in the general entertainment business, video production business, and advertising agency business to the maximum extent possible. At the same time, by creating new content that can become a pillar of future earnings, we will carry out major reforms aimed at making great strides in the future.

Even as the social structure and corporate nature continue to change with the times, we will do our utmost to continue to grow as a sustainable corporate group that contributes to the enhancement of corporate value. As such, I would humbly like to ask for the continued support and encouragement of our stakeholders, including shareholders, investors, and financial institutions, as we pursue these ventures going forward.

KeyHolder, Inc.

President and Representative Director

Yushi Ohide

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Group Policy

“Creating Abundance”

"Building a joyful and abundant future through integrity and constant innovation"

Group Philosophy

- All company members operate with the highest of ethical sensitivities and work faithfully to increase the value of the group.
 - Our work is fueled by determination, high aspirations, and a desire to take on new challenges.
 - Contributing to society by providing products and services tailored to the changing times.
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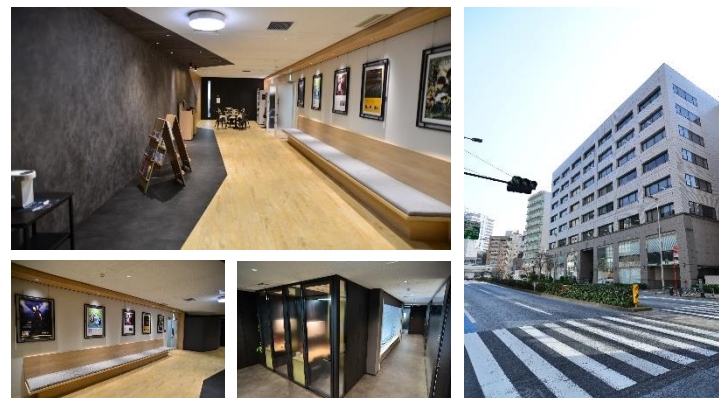
Company Name Background

“Key” + **“Holder”**
crucial (role, etc.), essential owner, supporter

“Key” refers to the belief in our support of all our stakeholders (shareholders, clients, employees, etc.) and various industry and business development. By "holding" them firmly, our aim is to push a variety of projects forward, growing with innovation and dynamism into an appealing group of companies. It is with this notion in mind that the name "KeyHolder" was chosen.

About KeyHolder

Company Name	: KeyHolder, Inc.
Office Location	: 3-16-3 Higashi, Shibuya-ku, Tokyo, 150-0011
Date of establishment	: December 25, 1967
Representative	: Yushi Ohide, President and Representative Director
Capital	: 92,450,000 yen
End of Fiscal Year	: December
Subsidiaries	: 16 (including KeyHolder)
Number of Employees	: 535 (including temporary employees)
Stock	: Number of Shares Issued 18,967,410
Listed stock exchange	: Tokyo Stock Exchange Standard (Securities Code: 4712)



Shareholders

As of December 31, 2023	
Names	Shareholding ratio(%)
J Trust Co., Ltd.	29.81
Yasushi Akimoto	7.59
OMOTESANDO CAPITAL Co.,Ltd.	7.23
KeyHolder, Inc.	2.59
SMEJ Plus, Inc.	2.59
Atsushi Morita	1.99
Forthree, Inc.	1.58
Yoshihiro Akatsuka	1.57
DAIICHIKOSHO CO., LTD.	1.55
Dentsu Group Inc.	1.17

*Including latent shares	
Names	Shareholding ratio(%)
J Trust Co., Ltd.	26.91
Yasushi Akimoto	11.92
OMOTESANDO CAPITAL Co.,Ltd.	6.53
Nobuyuki Akimoto	2.66
SMEJ Plus, Inc.	2.33
Yoshihiro Akatsuka	2.27
Atsushi Morita	1.99
Forthree, Inc.	1.42
DAIICHIKOSHO CO., LTD.	1.40
Makoto Takazawa	1.25

※ Calculated by the total number of issued shares: 18,967,410 shares

※ Calculated based on 21,013,500 shares (in the case of full exercise of the 2nd to 4th Stock Acquisition Rights)

<Company Profile – 3. Board of Directors>

Board of Directors

Position	Name	Significant Concurrent Positions
President and Representative Director	Yushi Ohide	Director of allfuz, Inc. Director of Zest, Inc. Director of FA Project, Inc.
Executive Vice President	Atsushi Morita	President and Representative Director of UNITED PRODUCTIONS, Inc. Director of TechCarry, Inc. Director of macaroni Inc.
Executive Vice President	Kenji Kitagawa	President and Representative Director of North River Inc. Director of HEE Company Inc Director of bijoux, Inc. Director of 10ANTZ Inc.
Chairman and Director	Nobuyoshi Fujisawa	President and Chief Operating Officer of J Trust Co., Ltd. President of J TRUST ASIA PTE.LTD. Chairman and Director of J TRUST GLOBAL SECURITIES CO., LTD. Chairman and Director of Gro-Bels Co., Ltd. Director of bijoux, Inc.
Director	Akira Kanatani	Director of allfuz, Inc. Director of North River Inc.
Director (External)	Makoto Washio	Partner of Ginza Daiichi Law Office Director of Onoda Seiki Co., Ltd. Auditor of Medical Corporation Shomeikai
Standing Corporate Auditor	Toru Arai	Auditor of Zest, Inc. Auditor of allfuz, Inc.
Corporate Auditor (External)	Toshiaki Kurioka	N/A
Corporate Auditor (External)	Mitsunobu Sugino	N/A
Special adviser	Yasushi Akimoto	Director of the Tokyo Organizing Committee of the Olympic and Paralympic Games Special adviser to Fanplus, Inc. (Television writer, lyricist, music producer)

<Company Profile – 4. Skill matrix of the board>

Skill matrix of the board

No.	Name (Position)	Areas of expertise and experience					
		A Corporate management and Business strategy	B Financial accounting and M&A	C Human resources and Labor relations	D Legal compliance and Risk management	E Entertainment Business	F Video & TV program production business
1	Yushi Ohide (President and Representative Director)	○	○		○		
2	Atsushi Morita (Executive Vice President)	○		○			○
3	Kenji Kitagawa (Executive Vice President)	○				○	○
4	Nobuyoshi Fujisawa (Chairman and Director)	○	○				
5	Akira Kanatani (Director)		○	○	○		
6	Makoto Washio (Director (External))				○		
7	Toru Arai (Standing Corporate Auditor)				○	○	
8	Toshiaki Kurioka (Corporate Auditor (External))		○		○		
9	Mitsunobu Sugino (Corporate Auditor (External))		○				

Definition of each skill

The list above indicates the fields in which each person has more specialized knowledge based on their respective expertise and experience.

A	Corporate management and Business strategy	Contribute to management based on experience in corporate management, business strategy, and important corporate decision-making
B	Financial accounting and M&A	Knowledge and experience in finance, accounting, and M&A
C	Human resources and Labor relations	Knowledge and experience in human resources and labor relations
D	Legal compliance and Risk management	Knowledge and experience related to legal affairs, compliance, risk management, and internal control
E	Entertainment Business	Knowledge and experience in Entertainment business (production management, digital content)
F	Video & TV program production business	Knowledge and experience in Video & TV program production business (Planning and production)

Subsidiaries



allfuz,Inc

Representative: Kenji Katsu, President and Representative Director

Capital: 10,000,000 yen

Business: Advertising planning and development, talent casting business, digital content business, operation and management of the live event facility "KeyStudio", etc.



A.M.Entertainment,Inc

Representative: Shunichiro Kato, President and Representative Director

Capital: 2,660,000 yen

Business: Management and agent work for models, celebrities, etc., entertainment and model production business, etc.



Zest,Inc.

Representative: Hiromitsu Takata, President and Representative Director

Capital: 10,000,000 yen

Business: Management business such as operation and management of affiliated artists, utilization development of musical works, operation and planning of theaters and performance venues, etc.



North River Inc.

Representative: Kenji Kitagawa, President and Representative Director

Capital: 10,000,000 yen

Business: Comprehensive production business for video content, live concerts, etc.



HEE Company

HEE Company Inc

Representative: Takeshi Oyama , President and Representative Director

Capital: 10,000,000 yen

Business: Vehicle business for concerts and events of domestic and foreign artists, private car management contract business, travel business, etc.



FA Project,Inc.

Representative: Yuki Hayashi, President and Representative Director

Capital: 9,000,000 yen

Business: Planning, development and production of entertainment content, planning and production of digital video advertisements, operation and analysis of advertisements, etc.



UNITED PRODUCTIONS,Inc.

Representative: Atsushi Morita, President and Representative Director

Capital: 80,000,000 yen

Business: Video production business for TV programs, TV dramas, movies, commercials, MVs, production of artist and character goods, worker dispatch business, etc.



TechCarry,Inc.

Representative: Shu Shimizu, President and Representative Director

Capital: 2,000,000 yen

Business: Rental business of video equipment, etc., post-production business, etc.

Subsidiaries



TOKYO ROCK STUDIO Co., Ltd.

Representative: Ken Tajima, President and Representative Director

Capital: 9,000,000 yen

Business: Develops production accounting services for global video works and content studios.



macaroni Inc.

Representative: Gentarou Shimada, President and Representative Director

Capital: 1,000,000 yen

Business: We are developing a video production business for variety shows, dramas, movies, etc.



bijoux, Inc.

Representative: Eiko Yasumi, President and Representative Director

Capital: 9,000,000 yen

Business: We are developing a business specializing in holding, managing, and training auditions to discover artists and talents.



10ANTZ Inc.

Representative: Makoto Takazawa, President and Representative Director

Capital: 51,444,519 yen

Business: Game application business, platform business, video/IP business Digital marketing business, entertainment tech solution business, etc.

Equity-method affiliates



Nogizaka46 LLC

Capital: 3,000,000 yen

Business: Management of Nogizaka46, affiliated and former members, management of events, such as concerts, planning of merchandise, etc.

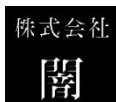


Whole World Media Inc.

Representative: Shigeru Hataji, President and Representative Director

Capital: 17,600,000 yen

Business: Model management business, social media promotion, marketing, advertising agency business, etc.



yami Co., Ltd.

Representative: Jyousuke Arai, President and Representative Director

Capital: 21,000,000 yen

Business: As a creative company specializing in horror, we carry out planning, development, and promotion businesses that make full use of technology.

<Company Profile – 7. Corporate history>

1967	December	Established as Sigma Co., Ltd. (capital of 500,000 yen, in Setagaya, Tokyo), a company for installing and selling imported entertainment devices.
2017	October	Changes company name to KeyHolder to accompany the transition into a holding company. Stock listing maintained. Store Management Department becomes ADORES, Inc., a wholly-owned subsidiary of the company.
2018	March	Transferred all shares of our wholly-owned subsidiary, ADORES, Inc.
	April	Established a wholly owned subsidiary, KeyStudio, Inc., for the operation of live business. In addition, KeyProduction, Inc. which is responsible for TV program production business.
	July	Established a joint venture, FA Project, Inc. to be responsible for planning and production business of live entertainment contents, with an equity stake of 62%.
	December	Established SKE, Inc. an entertainment production business that operates and manages idol, talent, etc.
	March	Idol group SKE48, attached to SKE, Inc., started activities as a member of the KeyHolder group.
2019	April	Converted "allfuz, Inc" into a 100% subsidiary via a stock exchange. Acquired all shares of "FOOLENLARGE, Inc.", which produces TV programs, and made it a wholly owned subsidiary.
	July	Changed the company name of SKE, Inc. to Zest, Inc. and promoted new business. Merged KeyStudio, Inc. as the surviving company of allfuz, Inc.
	August	Established UNITED PRODUCTIONS, Inc., the largest independent video production company in the industry, integrating the three video production divisions, "FOOLENLARGE, Inc.", "KeyProduction, Inc." and "Image Field Co., Ltd."
	October	Acquired all shares of WISENLARGE, Inc. which dispatches human resources in the video production field, and made it a wholly owned subsidiary.
2020	January	Established a joint venture, "Whole World Media Inc." with "Kadokawa Haruki Office Co., Ltd." (49% investment ratio).
	August	Acquired all shares of "North River Inc.", which conducts total production business such as Movie contents and live events, and made it a wholly owned subsidiary.
2021	October	North River Inc. was spun off to establish "HEE Company Inc", which conducts general charter passenger car transportation business, etc.
	December	Part of the 2nd Stock Acquisition Rights exercised by both Yasushi Akimoto and Nobuyuki Akimoto as major shareholders. UNITED PRODUCTIONS, Inc. and WISENLARGE, Inc. were integrated to become "UNITED PRODUCTIONS, Inc. (formerly WISENLARGE)", one of the leading independent video production companies in Japan.
2022	January	Started video production equipment rental business and post-production business at TechCarry, Inc. (formerly UNITED PRODUCTIONS).
	April	Moved from the Tokyo Stock Exchange JASDAQ Standard Market to the Tokyo Stock Exchange Standard Market following the reorganization of the Tokyo Stock Exchange's market divisions.
2022	May	TOKYO ROCK STUDIO Co., Ltd., a newly established subsidiary, acquired the business and Started back office operations related to video production and global video production business.
	October	Established bijoux, Inc. to hold auditions and conduct management business
2024	January	Acquired 51% of the shares of 10ANTZ Inc. which develops app games and plans, produces, and sells various digital contents, etc., making it a subsidiary.

KeyHolder Group



Cautionary Note Regarding Forward-Looking Statements

Descriptions of performance forecasts and future forecasts in this material are forecasts based on available information and include potential risks and uncertainties. Therefore, please be aware that actual results may differ from these performance forecasts due to various factors. This material is not intended to solicit investment. Please make investment decisions based on your own judgment.