(This is a more refined, better-sourced version of the one that <u>u/tipidpn</u> posted)

TLDR is on the BOTTOM. ALL KNOWN NIJISANJI CONTROVERSIES ARE ALSO TOWARDS THE END (INCLUDING KR, JP, and EN). READ HEADINGS IF YOU WANT TO JUMP TO A SPECIFIC SECTION

Financial Issues (A Severe Lack of Spending from Nijisanji):

In December 2023/January 2024, Niji bought back 2.5 BILLION yen worth of stock to artificially inflate their stock price (stock buyback). This comes out to around 18 million USD, about the cost of Hololive's 3D studio.

(Buyback info here: https://www.anycolor.co.jp/en/ir/news)

("The progress of Treasury Stock Repurchase...

Total number of shares repurchased in accordance with the resolution at the Board of Directors meeting held onDecember 18, 2023(1) Total number of shares repurchased 775,200 shares(2) Total amount of repurchase cost 2,499,980,997 JPY")

What do stock buybacks and such have to do with the company? The answer may surprise you.

Hololive is Niji's main competitor, and on top of investing in the company by building the biggest 3D Mocap studio in Japan (which finished last year), they *outspent* Niji **55 to 1** in terms of funding per talent (management, salary, and projects): 110k USD to 2k USD. Keep in mind, that Niji has almost twice the number of talents. See the problem already?

(Anycolor spending:

https://ssl4.eir-parts.net/doc/5032/ir_material_for_fiscal_ym2/137288/00.pdf Hololive spending:

https://contents.xj-storage.jp/xcontents/AS05169/8b8f1dd7/e496/4759/be9d/d0b615b2b131/2023 0612180242646s.pdf)

(That is not to say Hololive is free from their own controversies. You can search up the Coco Taiwan incident [in which one of their top streamers displayed "Taiwan" in her stream while looking at a stream analysis of her own streams, which caused the Chinese antis to swarm her for the better part of a year], the Rushia incident and termination [NDA breach that involved a dramatuber getting private info], and the Mel termination [NDA breach] that happened in January of 2024. However, compared to Nijisanji's current situation, all of these were handled professionally and Mel left with a farewell message and most of the staff/talent wishing her the

best of luck in her future endeavors. These did have public backlash, but overall, the situation was handled professionally and Cover didn't slander the talents as they left).

Assuming that \$2K per year per talent for Niji is true, and assuming that the talent managers get paid about average salary in Japan (\$41K USD), we're looking at a talent to manager ratio of 23 to 1. And that is if the managers are even making *average* and all of said spending is on managers and nothing else.

(Anycolor's PP&E [Property, Plant, and Equipment] cost as of April 30th, 2023 was at \$1.45 million USD. Their CapEx [Capital Expenditure] is \$475k.

Cover's PP&E as of March 31st of 2023 was at \$13.2 million while their Capex was at \$10.1 million. Cover also has a lot of spending into stuff like Holoearth and other software intangibles.

Yet Cover still spent \$10.1 million on their 87 talents, meaning \$116,000 per talent.

Anycolor spent \$475,000 on their 180 talents, meaning \$2,600 per talent

This was done with using the conversion rate of the yen/usd in April of 2023)

(As a result of the above, the operating results for the current fiscal year were net sales of 25,341,711 thousand yen (up 78.9% from the year-earlier period), operating profit of 9,410,018 thousand yen (up 124.5% from the year-earlier period), ordinary profit of 9,448,489 thousand yen (up 127.7% from the year-earlier period) and net profit of 6,698,710 thousand yen (up 139.8% from the year-earlier period)

Net sales are up 80%... yet operating profit are up 125%. There's a severe imbalance of actually reinvesting into the company and spending money for their own talents, just by the numbers alone. Profits grew from 14 billion yen to 25 billion yen, but operating costs only went up from 10 billion yen to 16 billion yen (this is despite a sharp increase of JP and EN livers in the same period).

Compared to Cover, which increased its revenue from 13.7 billion yen to 20.5 billion yen. On the flip side, their operating cost went from 11.8 billion to 17 billion (basically, keeping a consistent % of operating cost even with the revenue increase).

Spending Issues... Except When It Comes to Manipulating the Company's Value:

Niji is sitting on a big ol' pile of cash (supposedly). Early 2023 had them at approximately \$122 million... Hololive has similar numbers (Anycolor does have an edge in income and net profit especially... since they cut costs as much as they can). So... why can't they hire management or the such (https://finance.vahoo.com/quote/5032.T/balance-sheet)?

I mean, there has to be a reason why they're looking for "Part Time Bi-lingual translators for the EN branch" while offering only \$8 USD (1,180 Yen per hour), right? (https://www.reddit.com/r/Nijisanji/comments/lare6mu/anycolor_nijisanji_is_lowballing_parttime/)

(https://www.reddit.com/r/Nijisanji/comments/1b13qqg/looks_whos_hiring/)

The buyback. It's certain that they spent a good portion of their liquid assets... on the buyback. To appearse the shareholders (about a sixth of their total supposed liquid assets).

They still have a good amount of money (over \$100 million if numbers are to be believed), but it's clear that for the past several years, they *don't* like spending money, unless it's inflating the company's value.

Buybacks are usually what large established companies carry out since they have enough money to carry out such an action. Buybacks pump up the price of the stock, but it's usually not long-term (basically buying more => higher demand => higher price).

A company that is hedging its bet on rapid future growth usually invests the funds they have to expand more, or at least the traditional theory goes (ie Hololive).

This recent controversy (Selen's termination) has crashed their stock prices into the gutter. Prebuy back, Anycolor's stock was hovering around 3150 JPY. After the buyback was completed in early January, it shot up to 3800 JPY. Now, it has crashed and is barely staying above the 3000 Yen line (a psychological line that will lead to mass sell-offs if they cross the threshold) at 3040 Yen.

Why 3000 yen? Because that was the lowest point for a year pre-buyback. And if it goes under 3000, it means bigger shareholders that were keeping the stock price alive, have given up. There is some evidence to support that this may happen when the Japanese stock market reopens next Monday, as the stock crashed from 3180 at open to 3040 by close on Thursday alone.

(Currently, the stock is struggling to stay afloat and has flatlined as of 2/25. We'll have to see how the stock manages over the course of this week)

This is the lowest price in half a year (June 2023), even lower than before the buyback. This is devastating financially. (https://finance.yahoo.co.jp/quote/5032.T/chart)

(It was expected that the stock price would drop eventually, but not until March when Nijisanji would release its earnings reports. This controversy has killed their buyback's stock price inflation way earlier than expected, and in a much more disastrous fashion as well).

The company just blew \$18 million into nothingness with jack to show for it. And the stock is even LOWER than before. Even worse, they can no longer buy back stocks, as they'll be unlisted if they do. So they can't pump their stock price anymore, and now they're stuck with whatever controversy hits their stock price.

(Total ownership between executives, investment firms, and corporations is now at 73%. Nikkei Exchange requires at least 25% to be on the market. Nijisanji is overleveraged https://www.marketscreener.com/quote/stock/ANYCOLOR-INC-137315116/company/)

And since the price is now lower than the pre-buyback, it means they lost money from that \$18 million buyback, as the stock price they bought at is higher than the current price (the average price of the buyback was 3200, so they pissed a full million into the wind).

Funnily enough, the Japanese stock exchange just hit their highest value that same day (Thursday, 2/22), meanwhile Anycolor's stock reached its lowest in half a year.

(It's like you buy up a bunch of items in MapleStory, betting on the item's price inflating so you can sell high. But the price crashes, you lose money from the purchase, and nobody wants to buy your items.)

So while their main competitor is showing tangible results with a brand new studio, an upcoming VR platform, and more events... Niji spent all that money that Holo spent on a buyback... that failed

Even worse, remember that Niji also carried out a stock split last year (15 to 1). So while Niji has pulled off every trick in the book to artificially inflate their stock price (except a dividened)... the end result is a stock that has barely risen since last year.

(YoY stock price change as of 2/26:

Cover (Hololive): +83% Anycolor (Nijisanji): +40%

Basically, Cover's stock price has actually increased more steadily than Anycolor's, even though Cover hasn't done much to inflate its value)

https://ssl4.eir-parts.net/doc/5032/ir material for fiscal ym2/137288/00.pdf

This is not to mention that Niji's IR statement last year mentioned how NijiEN would be the "pillar of their business." Currently, Japan's economy is in a recession (or set to be) and the yen is extremely weak. Not only that but the JP market for Vtubers is oversaturated. Nijisanji NEEDS to show solid future growth potential to appease its investors but with this recent controversy.

("In the fiscal year through April 30, 2024, we aim to actively pursue debuts of both NIJISANJI and NIJISANJI EN VTubers on an ongoing basis and strengthen existing units. In terms of business segments, we expect commerce and promotion will remain a growth driver. We will put effort into expanding fan segments overseas through such measures as exhibits of both NIJISANJI and NIJISANJI EN at overseas events and business with overseas companies."

This is from Niji's own yearly fiscal report in 2023)

It's looking extremely unlikely.

Overseas Branches Controversies, and Nijisanji's Cover Ups:

Here's some information about their other branches; this is not the first time the company has blown up its overseas expansion routes. This is pretty on par with Nijisanji. This is the fourth branch they've blown up in the last two years.

<u>NijiIN (India branch)</u> was a mess from the beginning. They had no proper support and the company tried to rebrand them as "EN" to catch Hololive's hype (which debuted an English gen first). They immediately terminated the entire branch after that fumble.

<u>NijiID</u> (Indonesia) was shot because the parent company pulled out any and all support (for no discernable reason, as NijilD was doing fine and HoloID is even thriving). Nijisanji fired management to... you guessed it, cut costs. The entire branch was folded into JP, but most have either left or were terminated.

And <u>NijiKR (Korea)</u> was why Elira's clique theory caught on in the first place since KR was run by a female Vtuber with an actual clique that doxxed the other talents. Her name was Ara, and

she was a bully who slandered the entire branch, pretty much everyone in Niji KR. Ara was suspended towards the end of Niji KR as a result of a lot of her conversations slandering Niji KR was leaked, and she was sued by Yuya (another Niji KR member).

Good management would have suspended Ara while trying to confirm facts and firing her once confirmed. Instead, KR management protected her and went after the forums that were exposing this info (deinside virtual streamer gallery). The timing is incredibly on point - Yami tweeted out a message of exasperation when this happened and much of NijiKR took a lengthy break in January of 2022 (right before the termination of the branch), likely in protest. It's not a coincidence that these two graduation announcements happened at the same time. (https://www.reddit.com/user/haberdashcollect/comments/suq7ab/great_nijisanji_merger_of_202_2_how_did_we_get_here/)

This is not including one of the first people they hired in Korea who had an EXTENSIVE background in being a bully (TLDR, she worked for another company and abandoned them when Niji moved into Korea, and she sabotaged her own genmates to get a leg up). Said liver (Moarin) bullied people viciously enough that it caused one of her high school classmates to end up in the hospital (which required surgery). It wasn't just bullying: it was straight-up WW2 Japanese-styled torture (ironic) according to reports.

(More info here:

https://www.reddit.com/r/VirtualYoutubers/comments/fb0hlo/moarin_quit_nijisanji_kr_for_perso_nal_issues/)

(The Elira clique theory is a conspiracy theory that claims that one of the NijiEN talents took over the management role as they could speak Japanese and management was either terminated or underpaid, hence constant reshuffling)

As expected, the KR branch folded quickly after that scandal (it's rumored that ID was also bundled into the fold since KR and ID died at the same time, so it would look like Niji was "centralizing" rather than killing a branch due to their own incompetence). The female Vtuber (Ara) involved got away scot-free btw, for reasons we can only speculate. If anything, Nijisanji buried her background as deeply as possible.

The Numbers Mason, What Do They Mean (EN Viewership/Superchats)?

Now look at Enna's (one of their biggest female streamers) recent concert and bday live (just this week). Compared to last year, views and earnings are down more than half, with most of the donors/viewers from Hong Kong (compared to last year, which was mostly the US).

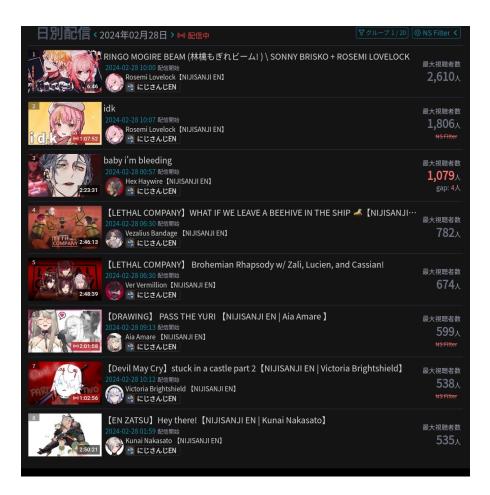
(2023 Enna: https://postimg.cc/YjsRbWhb 2024 Enna: https://postimg.cc/jLyfPwNW)

This is all public info that can be seen on YT analysis websites. 44% of viewers and donations last year were from the US, while only 14% were from HK/China and Japan. Yet this year, it's the reverse: 24% from US, 55% from Japan and China/HK. (https://postimg.cc/5Q0z8nBb)

Enna is a great singer, and she's one of the biggest talents left in EN. She had a lot of fellow livers join her concert/stream... yet her numbers are down massively.

Just this year Nijisanji EN had three talents leave the company (Pomu, Selen, Kyo). Nijisanji's CEO even stated that even if the talents leave, their fans would be "redistributed" among the other talents. Yet, Pomu and Selen were the biggest female talents in EN, while Kyo had a sizeable following as well. So why are the numbers way down, with almost evaporated support from EN nations like the US?

Why are Nijisanji livers, many of them talented in their own right, unable to hit 4 digit CCVs except the select few (with an even steeper falloff for later gens)?



And even worse, abysmal donations from the public? To the point where two members of their newest gen (TTT) earned a grand combined total of \$8,000 USD in 4 months (in comparison, the lowest superchatted member of HoloEN's most recent gen, Advent, is Biboo with \$100K in seven months).

(https://www.reddit.com/r/Nijisanji/comments/laym1hb/i_posted_about_how_ennas_birthdary_s uperchats/)

Your guess is as good as mine.

Afterword from the Author:

If there had been effective management or *any* sort of quality control from the parent company in Japan, all these controversies, for every overseas branch (especially EN), probably wouldn't have happened. Yet, the company seems to be very shortsighted, focusing on immediate profits while sacrificing long-term stability and growth.

Q3 might be fine in terms of earnings, due to Nijifes (one of their biggest yearly events). But with their overseas market getting killed one by one, what does Niji have left?

Shareholders do not want to hear the phrase "we're stagnating" from the company that they own shares of. Yet, due to all the shortsightedness for profit... that is exactly what is about to happen. If EN was really going to be their "pillar," maybe they should have invested a bit more into it.

Turns out... investments into the company's and talents' futures, along with money for stable management and projects are better than a stock buyback. Who knew?

TLDR:

Nijisanji is facing serious financial and reputational troubles:

Bad Investment: Nijisanji spent \$18 million on a stock buyback to boost prices, but it backfired. Their stock price is now even lower, resulting in financial loss. Not to mention, a distinct lack of investment in their own talents and management. The company has focused too much on profit margins and stocks, rather than trying to actually grow stably.

Weakening Position: The controversy has damaged their reputation with investors. This is compounded by Japan's struggling economy and a saturated VTuber market.

History of Failed Expansion: Nijisanji has a track record of poorly managed overseas branches (Indonesia, India, Korea), hurting their growth potential.

Declining Popularity: Recent events for key talents like Enna show decreased viewership and earnings, especially in Western markets.

Conclusion: Nijisanji's path ahead presents significant uncertainties. Rebuilding investor confidence and demonstrating successful global expansion is critical, but recent actions and declining popularity pose formidable challenges.

In short, all these controversies, including the recent Uki Twitter scandal, all lead back to Nijisanji's model of operation. The company is trying for short-term profit, and axing much of the crucial infrastructure needed to expand/maintain their fan base. This is why it seems like NijiEN is out of control with no management... because from all we know (their own financial data and all the leaks from past livers), there might actually be a lack of one.

ALL KNOWN CONTROVERSIES/SCANDALS/BLACK COMPANY BEHAVIOR HERE (WIP, THE AUTHOR IS GETTING AN ANEURYSM SEEING HOW BADLY NIJI IS RUN):

Starting with NijiJP:

The Shindo Raito Rape Scandal:

Shindo Raito was hired by Nijisanji back in 2019 and still holds the record for the fastest termination of any Niji liver. His background is... extremely controversial and criminal.

Basically, he had an extremely sketchy past in which he claimed that he drugged underage girls (JKs) and raped them. On top of this, he admitted in his PL accounts that he signed up/joined Nijisanji to "drug and rape" female livers and do a lot of off-collab events with them to achieve his goals.

Niji caught on within a few days, but he allegedly doxxed some of the livers and leaked confidential info before being terminated.

By the way, all this information was on his PUBLIC accounts (such as Twitter) before he joined. Why the hell did Nijisanji not check his background? And they seemingly committed the same mistake later on with KR (Ara and Maorin)

https://www.reddit.com/r/VirtualYoutubers/comments/b0a51w/nijisanjis_newest_vtuber_dismiss_ed_for_breach_of/

https://www.youtube.com/watch?v=uZHruP8KNuk

Gundo Mirei's Joke and Termination

Gundo Mirei was not an unproblematic talent. She had been warned numerous times before by management due to her saying insensitive and inappropriate things. Yet, despite this, she was one of the earlier livers and had been in the company for several years by that point (debuted in 2019 and terminated in 2023). So if she was problematic... why was she still there?

Yet, the official reason for her termination was making a joke about baseball.

The joke in question:

"... Mirei commented on her ignorance of baseball rules while reacting to the World Baseball Classic. Among other jokes about how she does not know what a "Strike" or "Home Run" are, she tweeted: "If a strong person is standing there, can the person who pitches the ball chuck it at their head or body and make them leave the pitch that way?""

https://www.reddit.com/r/Nijisanji/comments/11zgxyl/mirei_gundou_suspension/

Now, it is fair that there were legitimate concerns that her comment (which sparked viral outrage within Japan) could lead to an end of Niji's collaboration with Koshien (their *big* yearly event along with perms to stream PowerPros in conjunction with it).

What is *not* ok is the company deciding to throw their liver under their bus, and even *joining in* on the hate against her.

Basically, the company outed all their grievances with her to the public to soothe the public anger.

"The agency added that it had reprimanded the VTuber for inappropriate statements on numerous occasions in the past, and that she posted the tweet without heeding the warnings. The company is currently scrutinizing Gundo Mirei's publicly available content and vowed to ensure that its talents do not step out of bounds in the future."

If you look at all these terminations (except Shindo's of course, which Nijisanji should be applauded in terminating him that quickly), they all have a common theme.

Nijisanji throws their livers under the bus when they terminate them. Why? Well, easier to tell the shareholders that the talents are the problem, rather than management or the such. Terminating them with a grocery list of sins looks better when justifying it to the shareholders ("Oh they were a troublemaker, they deserved to get fired").

Look at Zaion's and Selen's termination letters. Look at Yugo's as well. They're all worded very similarly, with pages of supposed crimes (with a valid one or two in between all of them).

https://www.animenewsnetwork.com/interest/2023-03-25/nijisanji-vtuber-gundo-mirei-suspende d-after-controversial-baseball-tweet/.196400

Mito's Revolt Against Nijisanji

This is a pretty significant one as Tsukino Miko was *the* first Niji liver (similar to how Sora is Hololive's first). The fact that she took a stand (along with a number of other livers) against management and the company in 2018/2019 should be telling.

Due to incompetent management that had lowered the livers' morale significantly, many talents, including Mito, openly rebelled and demanded better conditions. It started off as a joke, but rolled into an actual union-like group that clamored for improvements to management and standards within the company as a whole.

Some of the worst complaints from the list:

- The company making livers foot the bill for their own model *without* telling them beforehand.
- Lack of management and support.
- Nijisanji pitting the livers against each other, creating a hostile workplace.
- Really bad quality toilet paper (this is a grave sin in my eyes).

"IIRC Anycolor back in 2018 was run badly with respect to its treatment of staff and talents. It was so bad even Tsukino Mito (the first Niji liver) was calling them out as a "black company." Needless to say, with Niji members staging a revolt, dubbed the "Nijisanji Resistance," they called out bad practices, albeit as parody. But the message was sent, and management made changes to improve conditions (don't remember what they did explicitly, someone please reply). But the thing is, that was 2018, when the company was small and concerns were addressed towards its domestic, main market, that being JP. "

https://www.reddit.com/r/VirtualYoutubers/comments/fc0zdf/nijisanji resistance/

https://www.reddit.com/r/VirtualYoutubers/comments/1alp9ss/comment/kpgds2v/?utm_source=s hare&utm_medium=web2x&context=3

https://cerastes.tumblr.com/post/627992607869599744/how-does-nijisanjiparent-company-keepits-talent

Unfortunately, their efforts were in vain, as we see today. Nijisanji didn't change; they just covered everything up better. All those problems still exist within Nijisanji to this day (except the toile paper one, I really hope they at least fixed THAT).

Roa/Meiro controversy

"Yuzuki Roa, a VTuber with Nijisanji, has been on hiatus for more than a year following a dispute in October of 2020 with fellow (now ex) Nijisanji VTuber Kinyozaka Meiro spurred by the latter's adapting a way of speaking very similar to Roa's, among other things. Behind-the-scenes chats involving these two and management were leaked by gossip VTuber Narukami Sabaki, whose intervention stoked anger among some viewers with accusations of bullying, something that both Roa and Nijisanji's management company ANYCOLOR (then Ichikara) have disputed. Meiro, identified as being behind the leaked info and having twice announced her retirement just to take it back, was let go by Ichikara/ANYCOLOR due to "difficulty establishing a relationship of trust" and violation of her nondisclosure agreement in her contract.""

TLDR: Meiro, who was hired after Roa, began to copy a bit of Roa's mannerism during her streams. Roa asked her to stop imitating her, to which Meiro refused, claiming it was her "natural accent." This led to a fight between the two (mostly on Meiro's end), and management failed to settle the issue.

The end result? Confidential info and Discord messages were leaked to an infamous Japanese Keemstar equivalent (Narukami Sabaki). Meiro was confirmed the leaker (she leaked this info to her friend, who leaked it to Sabaki), and tried to portray Roa as a bully, which led to an anti-campaign against her.

Meiro tried to graduate twice (pulling back each time at the last moment), to create a public narrative that she was being "bullied." Management let her get away with it the first time, but she was fired after the second time after they discovered the NDA breach.

Roa then brought on a lawsuit to stop the slander online, after she was forced to go on hiatus for a year due to the abuse she received.

https://vtubereview.wordpress.com/2022/01/18/yuzuki-roa-heads-to-court-heres-what-the-media-is-saying/#:~:text=Meiro%2C%20 identified%20as%20being%20 behind,nondisclosure%20agreement%20in%20her%20contract.

https://www.reddit.com/r/VirtualYoutubers/comments/je2syn/kingyozaka meiro megathread/

Which leads to the conclusion that these were two livers going at each other (or in Roa's case, defending herself from the mobs) and creating a media controversy in the process for a few weeks minimum. Meanwhile, Nijisanji sat by while doing... nothing. This one was entirely

preventable on Nijisanji's part (unlike Lulu's case where antis swarmed her due to... pure hatred, nothing else).

Had they released any form of public statement or conducted an internal investigation swiftly (instead of being on the backfoot and allowing the slander against Roa to spread, despite her claims being verifiable), none of this would've occurred. Instead, they waited a full *two months* before actually terminating Meiro. By that time, the outrage campaign against Roa was already in full swing.

(Also, Meiro was lying about her accent. She was copying Roa to eat into her viewerbase.)

https://www.reddit.com/r/VirtualYoutubers/comments/k4d7ib/comment/ge8xjay/?utm_source=sh_are&utm_medium=web2x&context=3

A Black Eye From Keemstar:

Nijisanji did try to sue Sabaki though! And lost spectacularly. Imagine that; a big billion dollar corporation unable to prove that Sabaki was slandering their own talents, despite Japan's draconian slander laws (basically, anyone can be sued for slander as long as their statements, even if they are true, "damages" the reputation or image of an individual or organization).

When they had *clear cut evidence* that he used leaked information to start an anti campaign against one of their talents.

https://www.youtube.com/watch?v=p G072sP6ho

Axia Harassement Controversy:

Axia Krone was a unique case that sounds familiar to some in the vtubing community. Due to his model and personality, he developed a very parasocial and out of control fanbase that infantilized him, harassing his every move and trying to control his actions (including who he collabed with).

When he fought back, he was swarmed with antis for months. It reached a breaking point where mods could not stop the antis even with subscription only chat mode and his antis spread this harassment campaign into the public sphere, brigading streamers outside the company about him. This led to his long hiatus.

"A large portion of his fanbase kept infantilizing him even though he told them to stop and RP'd as his mom or manager. Every time he told them to stop they'd just respond with things like "oh Axia-kun is just in his rebellious phase", they were toxic and controlling too, telling him who he can and can't collab with."

https://www.youtube.com/watch?app=desktop&v=IARMHF8dxbM

https://www.reddit.com/r/Nijisanji/comments/wr8zb9/axia_krone_to_go_on_indefinite_hiat us_due_to/

https://www.dexerto.com/entertainment/nijisanji-star-axia-krone-graduates-harassment-20 00237/

And in the end, instead of trying to help him moderate his chat or support his attempt to return, Nijisanji watched with their hands folded and accepted his graduation after he stated that "it was difficult to continue [his] activities because what I wanted to do and the direction of [NIJISANJI] did not match."

Why is it listed under here? Because again, this one seemed much more preventable compared to Lulu's case. Nijisanji had every opportunity, every power to help Axia moderate his own chat, set up preventive measures to prevent any harassment towards other livers who associated with him, or cut this issue in the bud early on. Yet, they didn't. And a talent (multiple talents, considering the previous controversies) suffered for months before finally choosing to graduate himself.

I criticized Hololive for their handling of Coco's Taiwan incident (similar case where Chinese antis swarmed her chat, which also had the bare minimum preventive measures, and caused her and her associates to suffer from months-long abuse). I will also call out Nijisanji here.

Nijisanji did handle 88 slander cases a month after the harassment campaign started, so I applaud them for becoming harsher on the harassment from antis.

Niji Antis Harassment and Suicide Scandal Regarding Aloe:

Aloe was a irl friend of Chitose before joining Hololive. Chitose leaked some information about the toxic and poor management issues within Nijisanji prior to Aloe's Hololive debut. In a stream using her PL account, Aloe brought this up in passing, but in a very vague way to steer clear of slandering any talents in Niji or the company itself. She mentioned the potential dangers of working for corporations and only mentioned Chitose's name in passing.

This led to Nji antis to swarm her chat after she debuted with Hololive, going as far as to pretend that they were Holo fans to harass her in chat. Shortly after, they doxxed her tracing her relations with Chitose back to her PL, even going far as to send death threats and spam calls to her house and family. Due to this, Aloe also attempted to commit suicide, and has thankfully recovered since. She left Hololive due to this abuse. **Niji antis drove her to attempt suicide.**

https://www.animenewsnetwork.com/bbs/phpBB2/viewtopic.php?t=3153165

Bullying, Toxicity, Clique: All the "Good" Stuff in NijiKR

(Skip this part if you read the previous part about NijiKR above, cause it's the same thing)

NijiKR (Korea) was why Elira's clique theory caught on in the first place since KR was run by a female Vtuber with an actual clique that doxxed the other talents. Her name was Ara, and she was a bully who slandered the entire branch, pretty much everyone in Niji KR. Ara was suspended towards the end of NijiKR as a result of a lot of her conversations slandering Niji KR was leaked, and she was sued by Yuya (another NijiKR member).

Good management would have suspended Ara while trying to confirm facts and firing her once confirmed. Instead, KR management protected her and went after the forums that were exposing this info (dcinside virtual streamer gallery). In other words, they prioritized the bully/clique leader within the KR branch, the same bully that was doxxing and harassing the talents online by leaking info. The timing is incredibly on point - Yami tweeted out a message of exasperation when this happened and much of NijiKR took a lengthy break in January of 2022 (right before the termination of the branch), likely in protest. It's not a coincidence that these two graduation announcements happened at the same time.

(https://www.reddit.com/user/haberdashcollect/comments/suq7ab/great_nijisanji_merger_of_202_2_how_did_we_get_here/)

This is not including one of the first people they hired in Korea who had an EXTENSIVE background in being a bully (TLDR, she worked for another company and abandoned them when Niji moved into Korea, and she sabotaged her own genmates to get a leg up). Said liver (Moarin) bullied people viciously enough that it caused one of her high school classmates to end up in the hospital (which required surgery). It wasn't just bullying: it was straight-up WW2 Japanese-styled torture (ironic) according to reports.

(More info here:

https://www.reddit.com/r/VirtualYoutubers/comments/fb0hlo/moarin_quit_nijisanji_kr_for_perso_nal_issues/)

The Final Yab: NijiEN and Why Overseas Fans are Up in Arms:

There's a whole separate rentry about the various controversies from NijiEN. Here's an (incomplete) list of it: https://rentry.org/exx63

But here are some of the major ones, with evidence (or at least, some context).

Vox Akuma Grooming Allegations

Vox has had numerous accusations against him. Specifically, accusations of grooming and engaging in inappropriate behavior towards girls as young as 12. I will note, these accusations are mere ACCUSATIONS. They are not the truth, and should NOT be considered "truth" unless settled in a court of law. But these allegations had surfaced since the beginning of his tenure at Nijisanji. Basically, this is not something new that someone is printing out in light of Nijisanji's recent scandals; this has been around for years.

I will link the said accusations here (which have long been deleted, along with much of Vox's past life):

https://archive.ph/NsWvd

Yugo's Termination:

Unnamed (formerly known as Yugo) was terminated without any explanation. They were never given a proper farewell, and the reasons for their termination is still unknown to this day. However, their termination was seemingly something he accepted. Regardless, this was seen as the beginning of terminations, graduations, and worrying over NijiEN.

https://x.com/ANYCOLOR_Inc/status/1602936543421005825?s=20

AR Live Cancellation (ACTUALLY CANCELLED NOW)

FalseEyeD/Khyo Copyright Struck

Hex Haywire Parasocial/Donation Yab (Including a fan of his CUTTING herself after he started giving "mental health advices.")

Kyo Kaneko Korean Racism Allegations (which the company punished Kyo for [stealth suspension for two weeks]. Yet Uki is fine, curious...]

Luca's former mod going scorched earth and leaking confidential info (including info about how he didn't actually write his own fan letters and had the mod write it for him, along with other questionable rants from Luca)

(These are WIP, will be updated soon)

Former EN Livers Alluding to a bigger Problem within NijiEN:

Matara (formerly known as Nina) mentioned how the company refused to let her defend her own fans. Also stated how surprised she was that Vshojo's management was cooperative and helpful, when Nijisanji's management was the opposite

She also mentioned how her own genmates met behind her back and isolated her from their circle, which was why the clique theory has caught on with some as well:

https://www.youtube.com/watch?si=qjP3MIzaemESRLYL&t=508&v=VUmk69aK5yU&feature=youtu.be (Nijisanji preventing her from defending her own fans video)

https://www.youtube.com/watch?v=If0TxnnrWko (Management video)

Kuro (formerly known as Mysta) was screwed over by Nijisanji's own incompetent management. He was recommended an accountant by Nijisanji, and that accountant turned out to be... less than useless. Instead of helping him with taxes, the accountant put him in \$300K USD debt. It was Vshojo that eventually helped him move on past from it. He has also been vocal about Nijisanji's mistreatment and terrible management as Kuro.

https://www.youtube.com/watch?v=38msQLlN6-c (Tax video)

https://www.youtube.com/watch?v=SuH4_xj7qsQ (Management video, many more such cases online. Simply search "Kuro or Matara management Niji")

Pomu (and I will not divulge her current identity, as she wishes to remain anonymous and has not returned to streaming) broke down in tears in one of her streams (still as Pomu), mentioning how management denied her a "once in a lifetime opportunity" (same as Selen) and how tough it was that management kept on rejecting her projects.

By the way, they deleted this video after it started to spread on Youtube... Really telling that management nuked one specific video where she cries about internal issues.

https://www.youtube.com/watch?v=67DAc2egFmw&t=1s (Denied an once in a lifetime opportunity, cried to her fans about the hardship)

https://www.youtube.com/watch?v=X U5m-mBGwE&t=187s (More videos and mentions here)

KamiiGOO (Mika, Niji Indonesia member) felt as though she was a mere "stepping stone" within the company and felt like she was a "burden." This also reinforces previous mentions from Kuro and Matara on how Nijisanji makes people feel like they are worthless without the company.

https://twitter.com/KamiiGOO/status/1761978756498071770

When *none*, not a *single* former liver, has anything good to say about the workplace... it's probably not a good sign.

Sayu (formerly known as Zaion) was earily similar to Selen in terms of termination: blessed for trumped up charges, slandered by other livers within NijiEN, and silenced thereafter. Her termination letter is VERY similar to Selen's termination letter; in fact, some of the charges are outright identical, if not copied.

Zaion's "One Girl's Story" reveals an abusive workplace with little to no management (her manager was a 2-week old hire, and he was also replaced soon after). She was constantly belittled and harassed, to the point where she believed that she was nothing without the company and was forced to take anti-depressants after her termination.

While the joke she made was in bad taste (it was an implied sexual assault joke) and definitely punishment worthy, the fact that the company created trumped up charges such as adding a "deez nuts jokes copyright" for one of the reasons for her termination in the letter is a joke.

Not to mention, just this past week (2/18-24), Uki Violeta was called out for his blatant racism towards white people (not once, not twice, but enough for a five minute video compilation). Even in Zaion's termination letter, the company claimed that one of the rules she broke was "offensive remarks regarding discrimination."

Yet, what was management's response?

https://www.youtube.com/watch?v=jAw2eTwirJI (Uki's racism on full display)

Nothing. That should already alert you on selective enforcement of rules.

https://twitter.com/NIJISANJI_World/status/1634147534795841536 (Termination letter, compare it to Selen's and see the similarities)

https://youtu.be/04O3fFyxP3w?si=2t3YQ9ee5TOHaJlU (Her story)

We're still not done btw.

Dokibird (fomerly known as Selen) has had her story spread far and wide. Most of it is well-known. But the "short" summary is this:

Very good timeline of events here as well for reference: (https://www.reddit.com/r/VirtualYoutubers/comments/lalimfx/megathreadcompilation_selen_ta tsukis_termination/)

Selen tried to upload a music video (Last Cup of Coffee) in time for Christmas. It is presumed that management knew that the video was being worked on, as she had received the perms for the song from the song owner a year prior (in 2022, written agreement can be found online, it's on Twitter). The song had been in development for at least several months (from the artists that worked on the actual video), August of 2023 to be precise. It is *highly* likely that management had to have given permission for the video to begin (otherwise, she wouldn't have invested \$15,000 on it). If management was unaware, that would've been a problem in itself.



我就说一件事8月多selen找到包括我在内的13位画师给她绘制最后一杯咖啡的mv(俺动态有发)当时就给管理部门发布了邮件以签署NDA,结果到今年1月底才收到正式合同:)到现在也没收到下一步询问汇款地址的邮件。虽然中间和selen沟通不够顺利但最后还是她给我付了稿酬。就你这个办事效率还要指责liver拖欠创作者工资,绝大部分情况下商业稿件签了合同才敢动笔动工,大家都画完项目都成了、selen都走了依然有个别画师连合同都没见着你说说是谁的问题:)

Title

Just to mention one thing, in August, Selen got in touch with 13 artists including myself to create the MV for her last cup of coffee (I've posted about it in my updates). At that time, an email was sent to the management department to sign an NDA, but it wasn't until the end of January this year that I received the official contract.:) And up until now, I haven't received any follow-up emails inquiring about the payment details. Although the communication with Selen wasn't very smooth, in the end, she did pay me for the work. With this kind of efficiency, you still criticize liver for owing creators' wages. In most cases, commercial commissions only start after the contract is signed, and everyone had finished their artwork, the project was completed, Selen had left, and there were still some artists who hadn't even seen a contract - tell me, whose fault is that?:)

Selen and the artists legally have to file these perms, since there were art of former and current livers, along with the song perms themselves. Artists confirmed that they shared the sketches and nothing was some bait and switch.

Months had passed and it's now a week until the project goes out yet management still hasn't sent in the final approval. Instead, she's ghosted for *37 hours* when she had most likely warned her upload date ahead of time. If management wasn't aware, again, this is an even bigger issue. It means the management *isn't doing their job*. Instead of giving her the ok to upload, when

management finally replies; they send a short message saying that they don't have perms for the IPS THAT BELONG TO THEIR OWN COMPANY, and leaves her on read again.

Did I say ignoring messages for 37 hours about a project that has been in development for over a year on the internal calendar for which they have received and had to file perms for over a year that is scheduled to come out in less than a week?

Sure, her uploading the video was a big no, and a breach of rules... But considering what else we know, why are we surprised at Selen's reaction? This brings us to the nitty gritty details of how management constantly sabatoged Selen, to the point where she made a net \$0 profit (\$200k in expenses in 2023).

In their own termination letter

(https://twitter.com/NIJISANJI_World/status/1754459182412222481), Niji claims she was at fault for "lack of communication with artists resulting in delays in Selen Tatsuki's commission payments to artists." Their own words. How did the artists respond?

https://twitter.com/weeniedesu/status/1754600196103938462

https://twitter.com/Melonminty/status/1754582165969678737

(Look at the previous page and the image on it; the person mentioned was literally an artist working on the MV with Selen)

Niji doesn't pay the artist, and then blames Selen for it. Artists speak up about how Nijisanji not only forgot to pay them (forcing Selen to spend out of pocket, which accrued to \$200,000 in expenses, none of which was reimbursed), but also screwed up their NDAs, which allowed them to tell us the public the details in the first place.

This was not the first slight by the way. Management regularly cancelled her projects, passed her up for sponsorships and collabs, and rejected proposals. They also unilaterally moved her schedule up weeks to swamp her with work, screwed over her Fall Guys tournamnet, and walled her out of the Sanrio collab, which was one of her lifelong dreams.

- (https://www.reddit.com/r/Nijisanji/comments/r2g4th/selen and ollie collab has been cancelled/)
- https://www.reddit.com/r/Nijisanji/comments/1anl1t3/can_someone_remind_me_what_happened_in_may_2023/
- https://youtu.be/cjNiFKV81vE?t=2401 (Sanrio collab)

What we have here is a repeated behavior of a management that is always rushing her and closing down any of her projects (even after she had made significant investments) for unexplained reasons. This had been occurring for years... and considering Selen's suicide attempt shortly after asking her fans to upload the video, it can be pretty easy to see the conclusion of this mess.

The MV was going to be her suicide note. She asked her fans to post it, because she attempted to suicide shortly after.

After all, management had a pattern of turning down her projects at the last minute, why should she expect anything different?

(WIP, haven't even mentioned the skinwalking, Niji trying to contact her for her support after she attempted and was recovering in the hospital, Niji terminating her after she sent an official complaint to management, and the infamous black video,

Analysis From Experts:

PR professor with a PHD in Mass Media goes over it here: https://youtu.be/6RRgGwXqxs?si=ycd-i6-gk3HqKEdT

Corporate lawyer with experience in Japanese and Korean laws (note, he does not specialize in Canadian law): https://www.youtube.com/watch?v=SrhzV7gPjSA&t=1229s

Canadian lawyer analyzing the situation: https://www.youtube.com/watch?v=FaduN2xjuwg&t=11s