HASBRO, WOTC y la OGL: Implicaciones financieras

Cristo Leon  
*New Jersey Institute of Technology*, leonc@njit.edu

David R. Urciaga Peralta  
*Universidad Autonoma de Baja California Sur*, xxurciagaxx@gmail.com

Txabier Etxeberri  
txabier.etxe.otxo@gmail.com

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HASBRO, WOTC y la OGL: Implicaciones financieras

Seminario de Estudios sobre Juego de Rol en la RIJR 2023

1999 - Wizards of the Coast (WotC) releases the Open Gaming License (OGL), which allows third-party publishers to create and sell products using the rules and mechanics of the popular Dungeons & Dragons (D&D) role-playing game.

2000 - The first third-party products using the OGL are released, and the OGL is widely praised for fostering creativity and innovation in the gaming industry.

2002 - WotC is acquired by Hasbro, Inc., a multinational toy and board game company.

2004 - Hasbro/WotC releases a new edition of the D&D game, which is not covered by the OGL. This leads to concern among third-party publishers that the OGL will be abandoned.

2008 - WotC releases the fourth edition of D&D, which is also not covered by the OGL. This further fuels concerns about the future of the OGL.

2009 - WotC announces the development of D&D Insider, a subscription-based online service that includes access to official D&D content. This is seen by some as a direct competitor to third-party publishers.

2010 - WotC announces the development of D&D Next, a new edition of the game. This sparks speculation about the fate of the OGL and the future of third-party publishing.

2011 - WotC announces that D&D Next will be released under a new licensing model called the Game System License (GSL). This is seen as a potential replacement for the OGL.

2012 - The GSL is released, but it is widely criticized for being too restrictive and not providing enough benefits to third-party publishers. Many publishers continue to use the OGL instead.

2014 - WotC announces the release of a new edition of D&D, called D&D 5th Edition, which will be covered by the OGL. This is seen as a positive development for the third-party publishing community.

2015 - The OGL is updated to include the rules and mechanics of D&D 5th Edition, making it easier for third-party publishers to create and sell products using the new edition of the game.

2016 - Hasbro reports that its gaming division, which includes WotC and D&D, has seen strong revenue growth in recent years, thanks in part to the popularity of D&D 5th Edition.

2018 - WotC announces the release of a new online marketplace for third-party D&D products, called the DMs Guild. This is seen as a way to further support the OGL and the third-party publishing community.

2023 – OGL to be cancelled
Cuestionamientos

¿Qué implicaciones financieras tendrá en la “Prueba Acida” para Hasbro las decisiones estratégicas de los directivos sobre la OGL?
Cuestionamientos

¿Si fuéramos inversionistas de Hasbro, deberíamos retener o vender las acciones antes del lanzamiento de la película?
¿Cómo se puede medir la confianza en la marca y el impacto de la perdida de la misma?


<table>
<thead>
<tr>
<th>Elegir un caso relevante:</th>
<th>Seleccione un caso que sea relevante para la pregunta de investigación y proporcione información detallada.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Recopilar datos:</td>
<td>Recopile datos a través de diversos métodos, como entrevistas, encuestas, observaciones y análisis de documentos.</td>
</tr>
<tr>
<td>Analizar los datos:</td>
<td>Utilice un enfoque de análisis de datos cualitativo, como análisis temático o análisis de contenido, para identificar patrones y temas en los datos.</td>
</tr>
<tr>
<td>Interpretar los hallazgos:</td>
<td>Interprete los resultados y saque conclusiones basadas en el análisis de datos, asegurándose de vincularlos con la pregunta de investigación.</td>
</tr>
<tr>
<td>Escribir el informe del estudio de caso:</td>
<td>Organice los hallazgos en una narrativa coherente que presente el caso, la pregunta de investigación, los métodos de recopilación de datos, el análisis de datos y las conclusiones.</td>
</tr>
<tr>
<td>Compartir los resultados:</td>
<td>Disemine los hallazgos a las partes interesadas relevantes, como pares académicos o profesionales de la industria, de manera clara y concisa.</td>
</tr>
</tbody>
</table>
Elegir un caso relevante:

- Hasbro análisis financiero posibles implicaciones de la OGL.

Recopilar datos:

- Cuenta de resultados y Balance 2020 al 2022:
  - Ingresos, Rentabilidad, Liquidez, Solvencia y Eficiencia.

Analizar los datos:

- Enfoque de análisis de datos cuantitativo (CUAN) para identificar las razones financieras: Liquidez, apalancamiento, Actividad, Rendimiento, Valuación.

Interpretar los hallazgos:

- Interpretaremos el valor de la acción y las razones financieras particularmente la “Prueba del acido”

Escribir el informe del estudio de caso:

- Pendiente por organizar los hallazgos en una narrativa coherente que presentara el caso.

Compartir los resultados:

- Diseminaremos los hallazgos a través de la RIJR.
Años base 2019-2021
Análisis financiero de Hasbro, Inc

Es una compañía global de juegos y entretenimiento que diseña, fabrica y comercializa una amplia gama de juguetes, juegos y productos de entretenimiento.

Ganancia:
Hasbro reportó ingresos totales de $ 5470 millones en 2021, en comparación con $ 5370 millones en 2020, lo que representa un aumento interanual del 1,9 %.
Análisis financiero de Hasbro, Inc

Es una compañía global de juegos y entretenimiento que diseña, fabrica y comercializa una amplia gama de juguetes, juegos y productos de entretenimiento.

Rentabilidad:
Margen de beneficio bruto, operativo y neto. En general, la rentabilidad de Hasbro ha mejorado año tras año, con aumentos en los tres índices de margen.
Análisis financiero de Hasbro, Inc

Es una compañía global de juegos y entretenimiento que diseña, fabrica y comercializa una amplia gama de juguetes, juegos y productos de entretenimiento.

Liquidez:
Ambos índices de liquidez (razón corriente e índice rápido) disminuyeron año tras año, lo que indica que la posición de liquidez a corto plazo de Hasbro se debilitó en 2021.
Análisis financiero de Hasbro, Inc

Es una compañía global de juegos y entretenimiento que diseña, fabrica y comercializa una amplia gama de juguetes, juegos y productos de entretenimiento.

Solvencia:
Ambos índices de solvencia (relación de deuda a capital e índice de cobertura de intereses) se debilitaron año tras año, lo que indica que el apalancamiento de Hasbro aumentó en 2021.
Análisis financiero de Hasbro, Inc

Es una compañía global de juegos y entretenimiento que diseña, fabrica y comercializa una amplia gama de juguetes, juegos y productos de entretenimiento.

Eficiencia:
Ambos índices de eficiencia (índice de rotación de activos e índice de rotación de inventario) se debilitaron año tras año, lo que indica que la capacidad de Hasbro para generar ingresos a partir de sus activos e inventario disminuyó en 2021.
Durante la pandemia del COVID-19.

2019-2021:
En general, la rentabilidad de Hasbro mejoró año tras año, mientras que su liquidez, solvencia y eficiencia se debilitaron. Los inversores deberían estar atentos a las posiciones de liquidez y solvencia de la compañía, dada la caída de estos ratios. Además, los inversionistas deben monitorear la capacidad de Hasbro para mantener o mejorar sus índices de eficiencia, particularmente su índice de rotación de inventario, para garantizar que la empresa administre su inventario de manera efectiva.
2022
Actualmente el precio de la acción está en $56 usd

Máximos anuales / Cantidad en USD

- 2019  $123
- 2020  $105
- 2021  $100
- 2022  $102

\[ y = -13.7x + 27785 \]

\[ R^2 = 0.7646 \]
Usaremos la Hoja de Balance y el estado de resultados para el análisis.
### Balance Sheet

**All numbers in thousands**

Get access to 40+ years of historical data with Yahoo Finance Plus Essential. [Learn more](#).

<table>
<thead>
<tr>
<th>Breakdown</th>
<th>12/31/2022</th>
<th>12/31/2021</th>
<th>12/31/2020</th>
<th>12/31/2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Assets</td>
<td>9,295,900</td>
<td>10,037,800</td>
<td>10,818,385</td>
<td>8,855,628</td>
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<tr>
<td>Total Liabilities Net Minority Interal Less Minority</td>
<td>6,434,000</td>
<td>6,950,800</td>
<td>7,857,222</td>
<td>5,860,098</td>
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<tr>
<td>Total Equity Gross Minority InterestLess Minority</td>
<td>2,861,900</td>
<td>3,087,000</td>
<td>2,961.63</td>
<td>2,995,530</td>
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<tr>
<td>Total Capitalization</td>
<td>6,544,000</td>
<td>6,850,100</td>
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<td>7,041,987</td>
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<tr>
<td>Common Stock Equity</td>
<td>2,832,800</td>
<td>3,025,900</td>
<td>2,896,689</td>
<td>2,995,530</td>
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<tr>
<td>Capital Lease Obligations</td>
<td>39,600</td>
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<td>-</td>
<td>-</td>
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<tr>
<td>Net Tangible Assets</td>
<td>-1,451,900</td>
<td>-1,565,700</td>
<td>-2,325,855</td>
<td>1,854,641</td>
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<tr>
<td>Working Capital</td>
<td>809,400</td>
<td>1,272,200</td>
<td>1,443,304</td>
<td>5,490,439</td>
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<td>Invested Capital</td>
<td>6,799,600</td>
<td>7,051,000</td>
<td>7,995,901</td>
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<tr>
<td>Tangible Book Value</td>
<td>-1,451,900</td>
<td>-1,565,700</td>
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<td>1,854,641</td>
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<tr>
<td>Total Debt</td>
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<td>4,025,100</td>
<td>5,099,212</td>
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<td>Net Debt</td>
<td>3,468,200</td>
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<td>Share Issued</td>
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<td>220,287</td>
<td>220,287</td>
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<td>Ordinary Shares Number</td>
<td>138,180</td>
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<td>136,863</td>
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<td>Treasury Shares Number</td>
<td>82,106</td>
<td>82,066</td>
<td>82,979</td>
<td>83,424</td>
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</tbody>
</table>
# Hoja de Balance

<table>
<thead>
<tr>
<th></th>
<th>12/31/2022</th>
<th>12/31/2021</th>
<th>12/31/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>EFECTIVO</td>
<td>$498,600.00</td>
<td>$983,400.00</td>
<td>$1,376,476.00</td>
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<td>CUENTAS POR COBRAR</td>
<td>$1,132,400.00</td>
<td>$1,500,400.00</td>
<td>$1,391,726.00</td>
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<tr>
<td>INVENTARIOS</td>
<td>$676,800.00</td>
<td>$552,100.00</td>
<td>$395,633.00</td>
</tr>
<tr>
<td>GASTOS PREPAGADOS / Otros</td>
<td>$676,800.00</td>
<td>$656,400.00</td>
<td>$609,610.00</td>
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<tr>
<td>BENEFICIOS FISCALES 25% de otros</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td><strong>TOTAL ACTIVO CIRCULANTE</strong></td>
<td>$2,984,600.00</td>
<td>$3,692,300.00</td>
<td>$3,773,445.00</td>
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<tr>
<td>TERRENOS Y EDIFICIOS (PPE)</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>MAQUINARIA (25% de PPE)</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>OTROS ACTIVOS FIJOS / INVERSIONES</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>DEPRECIACION / Otros activos no corrientes</td>
<td>$6,311,300.00</td>
<td>$6,345,500.00</td>
<td>$7,044,940.00</td>
</tr>
<tr>
<td><strong>TOTAL ACTIVO FIJO</strong></td>
<td>$6,311,300.00</td>
<td>$6,345,500.00</td>
<td>$7,044,940.00</td>
</tr>
<tr>
<td><strong>TOTAL ACTIVO</strong></td>
<td>$9,295,900.00</td>
<td>$10,037,800.00</td>
<td>$10,818,385.00</td>
</tr>
<tr>
<td>PROVEEDORES</td>
<td>$2,189,700.00</td>
<td>$2,455,900.00</td>
<td>$2,403,341.00</td>
</tr>
<tr>
<td>ACREEDORES DIVERSOS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL PASIVO CIRCULANTE</strong></td>
<td>$2,189,700.00</td>
<td>$2,455,900.00</td>
<td>$2,403,341.00</td>
</tr>
<tr>
<td>DEUDA A LARGO PLAZO</td>
<td>$4,244,300.00</td>
<td>$4,494,900.00</td>
<td>$5,453,881.00</td>
</tr>
<tr>
<td><strong>TOTAL PASIVO</strong></td>
<td>$6,434,000.00</td>
<td>$6,950,800.00</td>
<td>$7,857,222.00</td>
</tr>
<tr>
<td>CAPITAL COMUN</td>
<td>$2,832,800.00</td>
<td>$3,025,900.00</td>
<td>$2,896,689.00</td>
</tr>
<tr>
<td>UTILIDAD DEL EJERCICIO</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>UTILIDADES RETENIDAS</td>
<td>$29,100.00</td>
<td>$61,100.00</td>
<td>$64,474.00</td>
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<tr>
<td><strong>TOTAL CAPITAL CONTABLE</strong></td>
<td>$2,861,900.00</td>
<td>$3,087,000.00</td>
<td>$2,961,163.00</td>
</tr>
<tr>
<td>PASIVO Y CAPITAL CONTABLE</td>
<td>$9,295,900.00</td>
<td>$10,037,800.00</td>
<td>$10,818,385.00</td>
</tr>
</tbody>
</table>
## Income Statement

<table>
<thead>
<tr>
<th>Breakdown</th>
<th>TTM</th>
<th>12/31/2022</th>
<th>12/31/2021</th>
<th>12/31/2020</th>
<th>12/31/2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenue</td>
<td>4,848,300</td>
<td>6,486,180</td>
<td>6,420,460</td>
<td>6,465,463</td>
<td>4,720,227</td>
</tr>
<tr>
<td>Cost of Revenue</td>
<td>2,634,000</td>
<td>2,439,800</td>
<td>2,457,200</td>
<td>2,285,850</td>
<td>2,222,303</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>2,214,300</td>
<td>4,046,380</td>
<td>3,963,260</td>
<td>4,179,613</td>
<td>2,497,920</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>3,622,100</td>
<td>3,022,100</td>
<td>3,080,400</td>
<td>2,456,500</td>
<td>1,845,799</td>
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<tr>
<td>Operating Income</td>
<td>429,800</td>
<td>429,800</td>
<td>872,100</td>
<td>710,900</td>
<td>652,900</td>
</tr>
<tr>
<td>Net Non-Operating Income</td>
<td>-150,600</td>
<td>-150,200</td>
<td>-174,300</td>
<td>-103,700</td>
<td>-71,700</td>
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<tr>
<td>Other Income Expenses</td>
<td>0,200</td>
<td>-115,500</td>
<td>204,600</td>
<td>13,000</td>
<td>13,000</td>
</tr>
<tr>
<td>Pretax Income</td>
<td>261,100</td>
<td>261,500</td>
<td>541,900</td>
<td>322,000</td>
<td>53,200</td>
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<tr>
<td>Tax Provision</td>
<td>58,500</td>
<td>58,500</td>
<td>166,900</td>
<td>98,600</td>
<td>73,500</td>
</tr>
<tr>
<td>Net Income before Common Stock</td>
<td>203,100</td>
<td>203,000</td>
<td>428,000</td>
<td>224,200</td>
<td>50,400</td>
</tr>
<tr>
<td>Diluted N. Available to Common Stock</td>
<td>203,100</td>
<td>203,000</td>
<td>428,000</td>
<td>224,200</td>
<td>50,400</td>
</tr>
<tr>
<td>Earnings per share - Diluted</td>
<td>1.47</td>
<td>3.11</td>
<td>1.82</td>
<td>4.07</td>
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<tr>
<td>Diluted EPS</td>
<td>1.46</td>
<td>3.10</td>
<td>1.62</td>
<td>4.05</td>
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<tr>
<td>Basic Average Shares</td>
<td>130,700</td>
<td>130,000</td>
<td>137,200</td>
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<tr>
<td>Diluted Average Shares</td>
<td>130,700</td>
<td>130,000</td>
<td>137,200</td>
<td>127,806</td>
<td></td>
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<tr>
<td>Total Operating Income as Reported</td>
<td>5,428,900</td>
<td>5,428,900</td>
<td>5,428,900</td>
<td>5,428,900</td>
<td>5,428,900</td>
</tr>
<tr>
<td>Total Expenses</td>
<td>203,100</td>
<td>203,500</td>
<td>428,000</td>
<td>224,200</td>
<td>50,400</td>
</tr>
<tr>
<td>Net Income from Continuing &amp; DL</td>
<td>203,500</td>
<td>203,500</td>
<td>428,000</td>
<td>224,200</td>
<td>50,400</td>
</tr>
<tr>
<td>Normalized Income</td>
<td>229,600</td>
<td>229,600</td>
<td>510,820</td>
<td>375,305</td>
<td>529,454</td>
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<tr>
<td>Interest Income</td>
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<td>11,800</td>
<td>14,000</td>
<td>7,400</td>
<td>10,100</td>
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<tr>
<td>Interest Expense</td>
<td>171,000</td>
<td>171,000</td>
<td>179,000</td>
<td>201,100</td>
<td>101,870</td>
</tr>
<tr>
<td>Net Interest Income</td>
<td>-150,200</td>
<td>-150,200</td>
<td>-174,300</td>
<td>-103,700</td>
<td>-71,700</td>
</tr>
<tr>
<td>EBIT</td>
<td>421,100</td>
<td>421,100</td>
<td>741,900</td>
<td>623,100</td>
<td>604,900</td>
</tr>
<tr>
<td>EBITDA</td>
<td>1,120,600</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Recalculated Cost of Revenue</td>
<td>1,722,000</td>
<td>1,722,000</td>
<td>1,756,000</td>
<td>1,781,584</td>
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<tr>
<td>Recalculated Depreciation</td>
<td>788,100</td>
<td>788,100</td>
<td>988,700</td>
<td>652,801</td>
<td>264,372</td>
</tr>
<tr>
<td>Net Income from Continuing Op &amp; DL</td>
<td>203,100</td>
<td>203,500</td>
<td>428,000</td>
<td>224,200</td>
<td>50,400</td>
</tr>
<tr>
<td>Net Income from Continuing Op &amp; DL</td>
<td>203,100</td>
<td>203,500</td>
<td>428,000</td>
<td>224,200</td>
<td>50,400</td>
</tr>
<tr>
<td>EBITDA</td>
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<td>1,242,700</td>
<td>1,779,100</td>
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# Estado de resultados

<table>
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<th></th>
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<th>12/31/2021</th>
<th>12/31/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>VENTAS</strong></td>
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**DATOS DE LAS ACCIONES:**

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Prueba ácida = (Activo corriente – Inventarios) / Pasivos corrientes.

El índice adecuado para la razón corriente se ubica entre el 1.5 y 2, ya que a mayor resultado, mayor será la liquidez.

Los valores de Has han sido:

- 2020: 1.41
- 2021: 1.28
- 2022: 1.05
¿Es difícil sobreestimar la importancia de Wizards of the Coast para Hasbro. Según datos de S&P Global Market Intelligence, representa solo el 22% de los ingresos anuales de Hasbro, pero produce un asombroso 72% de las ganancias de Hasbro.
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<td></td>
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<tr>
<td>TOTAL GASTO DE OPERACION</td>
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<td>72%</td>
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<tr>
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<tr>
<td>PRECIO DE MERCADO</td>
<td>$ 61.00</td>
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Hasbro Announces Plan to Grow Profit 50% Over Next Three Years
Unlocking Brand Value to Drive Innovation and Growth

- The Company announced that **MAGIC: THE GATHERING**, which is on track to become its first billion-dollar brand, has exciting new collaborations with Final Fantasy and Assassin’s Creed and a new blockbuster 30th Anniversary Edition collectible series, inspired by Limited Edition Beta, that lets fans experience cards like the iconic Black Lotus for the first time since 1993, the year the brand launched.

- **DUNGEONS & DRAGONS** will be a major growth priority with a blockbuster feature film, D&D: Honor Among Thieves, a new AAA videogame, Baldur’s Gate III, and a host of new collectibles, toys and games paired with the movie event in 2023.

- The Company’s **Action Figure portfolio** is on pace for a banner year in 2023 behind six blockbuster theatrical releases including Marvel Studios’ *Ant Man and the Wasp: Quantumania*, Marvel Studios’ *Guardians of the Galaxy: Vol 3*, Sony’s *Spider-Man: Across the Spider-Verse* and Lucasfilm’s *Indiana Jones*.


- **PEPPA PIG**, **PLAY-DOH** and key collaborations including Marvel’s Spidey and His Amazing Friends and Lucasfilm’s *Star Wars: Young Jedi Adventures* will anchor planned **preschool growth** — a $1 billion plus combined growth opportunity.

- Expanding the **NERF** franchise into new categories, the Company also unveiled a first-of-its-kind sports league, **NERFBALL**, with the first NERFBALL tournament coming in summer 2023.
OGL y el 2023
August 2022: Wizards of the Coast announces their plans to create a more expansive gaming system for D&D.

October 04, 2022: Hasbro Blueprint 2.0

January 5, 2023: Leaked excerpts from Wizards of the Coast's plans include a change to their current open game license (OGL).

January 6, 2023: The D&D community expresses concerns about how the changes to the OGL will affect third-party content.

January 7, 2023: Wizards of the Coast releases a statement apologizing for the changes to the OGL and assuring the community that the OGL is for the content creator, the homebrewer, the aspiring designer, the players, and the community.

January 10, 2023: Fans and content creators continue to express their concerns and skepticism about Wizards of the Coast's intentions.

January 11, 2023: Wizards of the Coast announces that they are delaying the release of their updated OGL.

January 12, 2023: Paizo Announces System-Neutral Open RPG License

January 17, 2023: Wizards of the Coast hosts a community forum to discuss the OGL and other issues.

February 3, 2023: Wizards of the Coast announces that they are indefinitely delaying the release of their updated OGL.

February 15, 2023: An article is published summarizing the controversy and current state of affairs.
Should a Dungeon Master change a game campaign to be "cruelty free?"

Boing Boing, 24 February 2023 5:29 PM, 560 words, (English)
The firestorms continue over the leaked Open Gaming License 2.0 (OGL 2.0) from Hasbro/Wizards of the Coast. Given the extent of the backlash over the leaked draft (first reported by... READ THE REST

Document BC00006020230224ej200001

SUGGESTED READING: CONSUMER GOODS

TOPS KNIVES CUTS TO THE CHASE IN THE GREAT OUTDOORS,(FIELD...
Hallazgos Google

Google hasbro ogl

Jan 1, 2023 – Feb 24, 2023

https://www.cnbc.com/2023/01/13/hasbro-delays-new...

Dungeons & Dragons OGL scandal: Hasbro delays changes
Jan 13, 2023 — Hasbro said it still intends to create a new open game license, or OGL, but that it will not include a royalty structure or give itself access to intellectual...

https://www.polygon.com/dungeons-dragons-dnd-ogl...

D&D won't change the OGL: Hasbro and Wizards ... - Polygon
Jan 27, 2023 — The Dungeons & Dragons Open Gaming License won't be changed. Wizards of the Coast and Hasbro say they're making D&D more open than ever before.

Hasbro CEO on D&D fiasco: 'We misfired' on the OGL but...
Feb 16, 2023 — Hasbro CEO Chris Cocks told investors that the organized protest against changes to the Dungeons & Dragons OGL — specifically the mass cancellation of D&D...

https://gizmodo.com/dungeons-dragons-wizards-hasb...

Cancelled D&D Beyond Subscriptions Forced Hasbro's Hand
Jan 14, 2023 — In a message titled An Update on the Open Game License (OGL), posted on the web site for D&D Beyond, Wizards of the Coast's official digital platform.
Hallazgos YouTube
THE CANADIAN PRESS

Content creators and corporations clash in Dungeons & Dragons licensing fiasco

The Canadian Press
Michael Iantorno
PhD Candidate
15 February 2023 12:56 AM, 1116 words, English, (c) 2023 The Canadian Press. All rights reserved.

Wizards of the Coast Controversy

U-Wire
15 February 2023, 462 words, English,
© 2023, M2 Communications. All rights reserved.

Is This Game Over for Hasbro Stock?

By Rich Smith – Feb 6, 2023 at 8:08AM
Impactos Febrero 6, 2023

Ha pasado casi una semana desde que Hasbro (NASDAQ: HAS) lanzó una bomba en el mercado de valores, anunciando despidos, la partida de un ejecutivo y una advertencia de ganancias, y haciendo que sus acciones cayeran un 8% en un día. El jueves 2 de febrero 2023, después de que el mercado de valores cerrara de manera segura por el día, Hasbro reveló planes para despedir al 15% de su fuerza laboral global: 1,000 personas.
Event Brief of Q4 2022 Hasbro Inc Earnings Call - Final

VIQ FD Disclosure, 16 February 2023, 9828 words, English, FNDW, © 2023 by CQ-Roll Call, Inc. All rights reserved.

CORPORATE PARTICIPANTS
- Christian Cocks - Hasbro, Inc., CEO & Director
- Debbie Hancock - Hasbro, Inc., SVP of IR
- Deborah M. Thomas - Hasbro, Inc., Executive VP & CFO

CONFERENCE CALL PARTICIPANTS
- Arpine Kocharyan - UBS Investment Bank, Research Division, Director and Analyst
- Eric Owen Handler - ROTH MKM Partners, LLC, Research Division, MD
- Gerrick Luke Johnson - BMO Capital Markets Equity Research, Senior Toys and Leisure Analyst
- Jaime M. Katz - Morningstar Inc, Research Division, Senior Equity Analyst
- Jason Daniel Haas - BofA Securities, Research Division, VP
- Linda Ann Bolton-Weiser - D.A. Davidson & Co, Research Division, MD & Senior Research Analyst
- Megan Christine Alexander - JPMorgan Chase & Co, Research Division, Research Analyst
- Matthew Catton - Jefferies Financial Group Inc,
DEBORAH M. THOMAS Yes. I would just-- just to comment on the D&D. We will see some revenue coming through our Consumer Products division as well as Wizards of the Coast. And as I commented earlier, from an entertainment standpoint, based on when the movie is released and our share of the box office, we expect to see that later in the year, maybe some in the third quarter, probably more in the fourth quarter. And the cash that's associated with that will come really in 2024 in a meaningful way. So we're very excited about that release.
CHRISTIAN COCKS: Yes. I mean we had some subscription cancellations, but they were comparatively minor in the totality of both the D&D, P&L, and the Wizards P&L. Of course, we take anything like that seriously. We're in contact with the people who canceled. And in general, what we're finding is a lot of them are very open to restarting their subscriptions. D&D Beyond is a great platform. It's a really good value. And it's something that's been a good growth vector for us. We find it -- we feel about 8 months into owning the asset, it's been a really good purchase for us. It was EPS accretive within 6 months of joining the company. and we had over 20% user growth through the end of 2022, and the revenue growth was roughly commensurate with the user growth as well. So I think D&D should be on pace for a healthy 2023 with everything we have going on.
Bibliografía

https://rcientificas.uninorte.edu.co/index.php/pensamiento/article/view/3576
Respuestas

¿Si fuéramos inversionistas de Hasbro, deberíamos retener o vender las acciones antes del lanzamiento de la película?