

July 15, 2025

Consolidated Financial Results for the Three Months Ended May 31, 2025 (Under Japanese GAAP)

Company name: Shochiku Co., Ltd.
 Listing: Tokyo Stock Exchange / Sapporo Stock Exchange / Fukuoka Stock Exchange
 Securities code: 9601
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended May 31, 2025 (from March 1, 2025 to May 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended May 31, 2025	21,657	11.2	1,091	214.7	872	-	1,507	-
May 31, 2024	19,483	(16.0)	346	(85.6)	4	(99.8)	(88)	-

Note: Comprehensive income For the three months ended May 31, 2025: ¥3,207 million [411.6%]
 For the three months ended May 31, 2024: ¥627 million [(85.1)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended May 31, 2025	109.74	-
May 31, 2024	(6.41)	-

Note: The year-on-year rate of change in ordinary income for the first quarter of the fiscal year ending February 28, 2026 exceeds 1,000%, so it is indicated as "-".

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of May 31, 2025	213,521	95,942	44.9	6,976.67
February 28, 2025	208,900	93,152	44.5	6,772.01

Reference: Equity
 As of May 31, 2025: ¥95,850 million
 As of February 28, 2025: ¥93,056 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended February 28, 2025	-	0.00	-	30.00	30.00
Fiscal year ending February 28, 2026	-				
Fiscal year ending February 28, 2026 (Forecast)		0.00	-	30.00	30.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results for the fiscal year ending February 28, 2026 (from March 1, 2025 to February 28, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending February 28, 2026	95,000	13.1	3,100	86.2	3,000	-	2,900	-	211.08

Note: Revisions to the earnings forecasts most recently announced: Yes

* Notes

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of May 31, 2025	13,937,857 shares
As of February 28, 2025	13,937,857 shares

(ii) Number of treasury shares at the end of the period

As of May 31, 2025	199,161 shares
As of February 28, 2025	196,532 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended May 31, 2025	13,738,830 shares
Three months ended May 31, 2024	13,738,956 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: nothing

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors.

Quarterly consolidated balance sheet

(Millions of yen)

	As of February 28, 2025	As of May 31, 2025
Assets		
Current assets		
Cash and deposits	14,912	14,550
Notes and accounts receivable - trade and contract assets	9,857	10,762
Merchandise and finished goods	1,659	1,855
Work in process	8,002	9,056
Raw materials and supplies	114	116
Other	4,410	3,517
Allowance for doubtful accounts	(9)	(9)
Total current assets	38,949	39,849
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	37,314	36,840
Facilities, net	13,898	13,759
Land	52,471	52,471
Other, net	4,253	4,948
Total property, plant and equipment	107,937	108,019
Intangible assets		
Other	1,951	1,919
Total intangible assets	1,951	1,919
Investments and other assets		
Investment securities	41,992	45,738
Retirement benefit asset	311	310
Other	17,940	18,366
Allowance for doubtful accounts	(182)	(682)
Total investments and other assets	60,062	63,732
Total non-current assets	169,951	173,671
Total assets	208,900	213,521

	As of February 28, 2025	As of May 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	6,945	8,609
Short-term borrowings	7,099	6,309
Current portion of long-term borrowings	14,582	7,439
Income taxes payable	357	396
Provision for bonuses	552	431
Provision for losses on business withdrawal	1,560	500
Other	8,915	11,683
Total current liabilities	40,011	35,371
Non-current liabilities		
Long-term borrowings	47,152	52,979
Provision for retirement benefits for directors (and other officers)	54	-
Retirement benefit liability	1,916	1,924
Asset retirement obligations	5,390	5,019
Other	21,222	22,284
Total non-current liabilities	75,736	82,206
Total liabilities	115,747	117,578
Net assets		
Shareholders' equity		
Share capital	33,018	33,018
Capital surplus	30,191	30,191
Retained earnings	15,100	16,193
Treasury shares	(1,430)	(1,434)
Total shareholders' equity	76,879	77,969
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	16,537	18,250
Foreign currency translation adjustment	(63)	(63)
Remeasurements of defined benefit plans	(297)	(306)
Total accumulated other comprehensive income	16,176	17,880
Non-controlling interests	96	92
Total net assets	93,152	95,942
Total liabilities and net assets	208,900	213,521

Quarterly consolidated statement of income

(Millions of yen)

	Three months ended May 31, 2024	Three months ended May 31, 2025
Net sales	19,483	21,657
Cost of sales	11,210	12,058
Gross profit	8,273	9,599
Selling, general and administrative expenses	7,926	8,507
Operating profit	346	1,091
Non-operating income		
Interest income	3	3
Dividend income	89	80
Share of profit of entities accounted for using equity method	-	27
Other	74	56
Total non-operating income	166	168
Non-operating expenses		
Interest expenses	194	219
Loan fees	55	14
Share of loss of entities accounted for using equity method	231	-
Compensation expenses	-	127
Other	28	25
Total non-operating expenses	509	387
Ordinary profit	4	872
Extraordinary income		
Gain on reversal of provision for loss on business withdrawal	-	560
Gain on sale of investment securities	-	14
Total extraordinary income	-	574
Extraordinary losses		
Loss on retirement of non-current assets	0	5
Total extraordinary losses	0	5
Profit before income taxes	3	1,441
Income taxes - current	29	257
Income taxes - deferred	65	(319)
Total income taxes	95	(62)
Profit (loss)	(91)	1,503
Loss attributable to non-controlling interests	(3)	(4)
Profit (loss) attributable to owners of parent	(88)	1,507

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended May 31, 2024	Three months ended May 31, 2025
Profit (loss)	(91)	1,503
Other comprehensive income		
Valuation difference on available-for-sale securities	711	1,712
Remeasurements of defined benefit plans, net of tax	5	(9)
Share of other comprehensive income of entities accounted for using equity method	2	0
Total other comprehensive income	718	1,704
Comprehensive income	627	3,207
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	630	3,212
Comprehensive income attributable to non-controlling interests	(3)	(4)

(Notes on segment information, etc.)

Segment Information

I. the three months of the previous fiscal year (March 1, 2024 to May 31, 2024)

1. Information on sales and the amount of profit or loss for each reported segment

(in millions of yen)

	Motion pictures	Theatre	Real estate	Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
Sales							
Revenues from external customers	10,002	5,524	3,438	517	19,483	-	19,483
Transactions with other segments	65	33	486	27	613	(613)	-
Total	10,068	5,558	3,925	545	20,096	(613)	19,483
Segment profit (loss)	262	(514)	1,552	(174)	1,126	(780)	346

Note: 1. The "Other" category is a business segment that is not included in the reporting segments, such as the production and sale of programs, the planning and sale of character products, the planning and production of distributed content, and the development of new businesses.

2. Adjustments for segment profit or loss (loss) of (780) million yen include (2) million yen in inter-segment transaction elimination and (778) million yen in company-wide expenses that have not been allocated to each reporting segment. Company-wide expenses are mainly expenses related to the Company's general affairs and other administrative divisions that are not attributable to the reporting segment.

3. Segment profit or loss (loss) is adjusted for operating income in the quarterly consolidated statements of income.

II. the three months of the current fiscal year (March 1, 2025 to May 31, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(in millions of yen)

	Motion pictures	Theatre	Real estate	Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
Sales							
Revenues from external customers	11,456	5,996	3,662	541	21,657	-	21,657
Transactions with other segments	28	53	479	29	590	(590)	-
Total	11,484	6,049	4,142	571	22,247	(590)	21,657
Segment profit (loss)	416	74	1,428	(3)	1,916	(825)	1,091

Note: 1. The "Other" category is a business segment that is not included in the reporting segments, such as the production and sale of programs, the planning and sale of character products, the planning and production of distributed content, and the development of new businesses.

2. Adjustments for segment profit or loss (loss) of (825) million yen include the elimination of inter-segment transactions of (0) million yen and the company-wide expenses of (824) million yen that have not been allocated to each reporting segment. Company-wide expenses are mainly expenses related to the Company's general affairs and other administrative divisions that are not attributable to the reporting segment.

3. Segment profit or loss (loss) is adjusted for operating income in the quarterly consolidated statements of income.