

October 15, 2025

Consolidated Financial Results for the Six Months Ended August 31, 2025 (Under Japanese GAAP)

Company name: Shochiku Co., Ltd.
 Listing: Tokyo Stock Exchange / Sapporo Stock Exchange / Fukuoka Stock Exchange
 Securities code: 9601
 URL: <https://www.shochiku.co.jp>
 Representative: Toshihiro Takahashi, Representative Director and President
 Inquiries: Taku Koyama, Executive Officer
 Telephone: +81-3-5550-1699
 Scheduled date to file semi-annual securities report: October 15, 2025
 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 six months ended August 31, 2025 (from March 1, 2025 to August 31, 2025)

(1) Consolidated operating results

(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	%
Six months ended August 31, 2025	49,629	25.4	4,249	494.3	4,364	-	4,120	-
August 31, 2024	39,587	(7.7)	715	(69.6)	(3,148)	-	(681)	-

Note: Comprehensive income For the six months ended August 31, 2025: ¥10,452 million [-%]
 For the six months ended August 31, 2024: ¥(2,275) million [-%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended August 31, 2025	299.81	-
August 31, 2024	(49.63)	-

(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 August 31, 2025	226,428	103,232	45.6	7,504.10
February 28, 2025	208,900	93,152	44.5	6,772.01

Reference: Equity
 As of August 31, 2025: ¥103,139 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	-	0.00			
Fiscal year ending February 28, 2026 (Forecast)			-	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	97,000	15.5	4,300	158.3	4,500	-	4,000	-	291.03

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 semi-annual 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 August 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 August 31, 2025	193,505 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)

Six months ended August 31, 2025	13,742,605 shares
Six months ended August 31, 2024	13,740,374 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* 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.

Semi-annual consolidated balance sheet

(Millions of yen)

	As of February 28, 2025	As of August 31, 2025
Assets		
Current assets		
Cash and deposits	14,912	22,611
Notes and accounts receivable - trade and contract assets	9,857	11,000
Merchandise and finished goods	1,659	1,829
Work in process	8,002	8,436
Raw materials and supplies	114	116
Other	4,410	2,969
Allowance for doubtful accounts	(9)	(10)
Total current assets	38,949	46,953
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	37,314	36,312
Facilities, net	13,898	13,528
Land	52,471	52,471
Other, net	4,253	5,038
Total property, plant and equipment	107,937	107,350
Intangible assets		
Other	1,951	1,883
Total intangible assets	1,951	1,883
Investments and other assets		
Investment securities	41,992	52,318
Retirement benefit asset	311	359
Other	17,940	17,645
Allowance for doubtful accounts	(182)	(82)
Total investments and other assets	60,062	70,241
Total non-current assets	169,951	179,475
Total assets	208,900	226,428

	As of February 28, 2025	As of August 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	6,945	10,141
Short-term borrowings	7,099	4,799
Current portion of long-term borrowings	14,582	7,539
Income taxes payable	357	746
Provision for bonuses	552	587
Provision for losses on business withdrawal	1,560	-
Other	8,915	11,088
Total current liabilities	40,011	34,902
Non-current liabilities		
Long-term borrowings	47,152	56,494
Provision for retirement benefits for directors (and other officers)	54	-
Retirement benefit liability	1,916	1,954
Asset retirement obligations	5,390	5,042
Other	21,222	24,801
Total non-current liabilities	75,736	88,293
Total liabilities	115,747	123,196
Net assets		
Shareholders' equity		
Share capital	33,018	33,018
Capital surplus	30,191	30,210
Retained earnings	15,100	18,805
Treasury shares	(1,430)	(1,407)
Total shareholders' equity	76,879	80,626
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	16,537	22,856
Foreign currency translation adjustment	(63)	(63)
Remeasurements of defined benefit plans	(297)	(280)
Total accumulated other comprehensive income	16,176	22,512
Non-controlling interests	96	93
Total net assets	93,152	103,232
Total liabilities and net assets	208,900	226,428

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended August 31, 2024	Six months ended August 31, 2025
Net sales	39,587	49,629
Cost of sales	22,240	27,980
Gross profit	17,347	21,648
Selling, general and administrative expenses	16,632	17,399
Operating profit	715	4,249
Non-operating income		
Interest income	6	8
Dividend income	454	545
Share of profit of entities accounted for using equity method	-	44
Other	89	172
Total non-operating income	551	770
Non-operating expenses		
Interest expenses	397	454
Loan fees	69	28
Share of loss of entities accounted for using equity method	3,890	-
Compensation expenses	-	127
Other	56	44
Total non-operating expenses	4,414	655
Ordinary profit (loss)	(3,148)	4,364
Extraordinary income		
Gain on sale of investment securities	4,002	56
Gain on reversal of provision for loss on business withdrawal	-	658
Total extraordinary income	4,002	715
Extraordinary losses		
Loss on retirement of non-current assets	19	64
Loss on valuation of investment securities	-	245
Loss on closing of theater	-	19
Total extraordinary losses	19	329
Profit before income taxes	834	4,750
Income taxes - current	644	516
Income taxes - deferred	868	117
Total income taxes	1,513	633
Profit (loss)	(678)	4,116
Profit (loss) attributable to non-controlling interests	3	(3)
Profit (loss) attributable to owners of parent	(681)	4,120

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended August 31, 2024	Six months ended August 31, 2025
Profit (loss)	(678)	4,116
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,609)	6,316
Remeasurements of defined benefit plans, net of tax	11	17
Share of other comprehensive income of entities accounted for using equity method	2	2
Total other comprehensive income	(1,596)	6,335
Comprehensive income	(2,275)	10,452
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(2,278)	10,456
Comprehensive income attributable to non-controlling interests	3	(3)

Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended August 31, 2024	Six months ended August 31, 2025
Cash flows from operating activities		
Profit before income taxes	834	4,750
Depreciation	2,357	2,418
Increase (decrease) in provision for bonuses	14	35
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(182)	(54)
Decrease (increase) in retirement benefit asset	(182)	(48)
Increase (decrease) in retirement benefit liability	11	38
Increase (decrease) in allowance for doubtful accounts	(20)	(98)
Increase (decrease) in provision for losses on business withdrawal	-	(1,560)
Interest and dividend income	(461)	(553)
Interest expenses	397	454
Share of loss (profit) of entities accounted for using equity method	3,890	(44)
Loss on retirement of non-current assets	19	64
Loss (gain) on valuation of investment securities	-	245
Loss (gain) on sale of investment securities	(4,002)	(56)
Loss on closing of theater	-	19
Decrease (increase) in trade receivables	2,578	(1,042)
Decrease (increase) in inventories	(2,240)	(605)
Increase (decrease) in trade payables	(1,864)	3,196
Decrease (increase) in other current assets	183	1,311
Increase (decrease) in other current liabilities	(503)	1,751
Other, net	86	1,317
Subtotal	914	11,540
Interest and dividends received	513	597
Interest paid	(378)	(443)
Income taxes paid	(953)	(171)
Income taxes refund	57	169
Net cash provided by (used in) operating activities	154	11,693

	Six months ended August 31, 2024	Six months ended August 31, 2025
Cash flows from investing activities		
Payments into time deposits	(100)	-
Proceeds from withdrawal of time deposits	100	-
Purchase of property, plant and equipment	(1,724)	(1,045)
Purchase of intangible assets	(106)	(31)
Purchase of investment securities	(2,111)	(1,189)
Proceeds from sale of investment securities	5,994	182
Purchase of shares of subsidiaries and associates	(2,000)	(2)
Proceeds from sale of shares of subsidiaries and associates	-	0
Loan advances	(20)	(1,000)
Proceeds from collection of loans receivable	23	18
Other, net	(4)	(1)
Net cash provided by (used in) investing activities	49	(3,068)
Cash flows from financing activities		
Increase (decrease) in short-term borrowings	650	(2,300)
Proceeds from long-term borrowings	3,000	5,000
Repayments of long-term borrowings	(2,892)	(2,700)
Repayments of lease liabilities	(346)	(503)
Repayments of installment payables	(13)	(1)
Purchase of treasury shares	(5)	(6)
Proceeds from sale of treasury shares	0	-
Dividends paid	(411)	(414)
Net cash provided by (used in) financing activities	(18)	(926)
Net increase (decrease) in cash and cash equivalents	185	7,698
Cash and cash equivalents at beginning of period	20,692	14,912
Cash and cash equivalents at end of period	20,878	22,611

(Segment information, etc.)

Segment Information

I. Previous interim consolidated accounting period (March 1, 2024 to August 31, 2024)

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

(Millions of yen)

	Motion Pictures	Theatre	Real Estate	Other (Note) 1	Total	Adjustment amount (Note) 2	Interim Consolidated Statements of Income (Note)3
Sales							
Revenues from external customers	20,681	10,952	6,919	1,034	39,587	-	39,587
Transactions with other segments	86	65	951	48	1,151	(1,151)	-
Total	20,767	11,017	7,870	1,083	40,739	(1,151)	39,587
Segment profit (loss)	438	(923)	3,034	(222)	2,327	(1,612)	715

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 (1,612) million yen include 0 million yen of inter-segment transaction elimination and (1,612) million yen of company-wide expenses not 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 interim consolidated statements of income.

II. Interim Consolidated Accounting Period (March 1, 2025 to August 31, 2025)

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

(Millions of yen)

	Motion Pictures	Theatre	Real Estate	Other (Note) 1	Total	Adjustment amount (Note) 2	Interim Consolidated Statements of Income (Note)3
Sales							
Revenues from external customers	27,996	12,901	7,362	1,368	49,629	-	49,629
Transactions with other segments	62	95	937	35	1,131	(1,131)	-
Total	28,059	12,997	8,299	1,404	50,760	(1,131)	49,629
Segment profit (loss)	2,576	489	2,851	(13)	5,903	(1,654)	4,249

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 (1,654) million yen include 0 million yen of inter-segment transaction elimination and (1,654) million yen of company-wide expenses not 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 interim consolidated statements of income.