



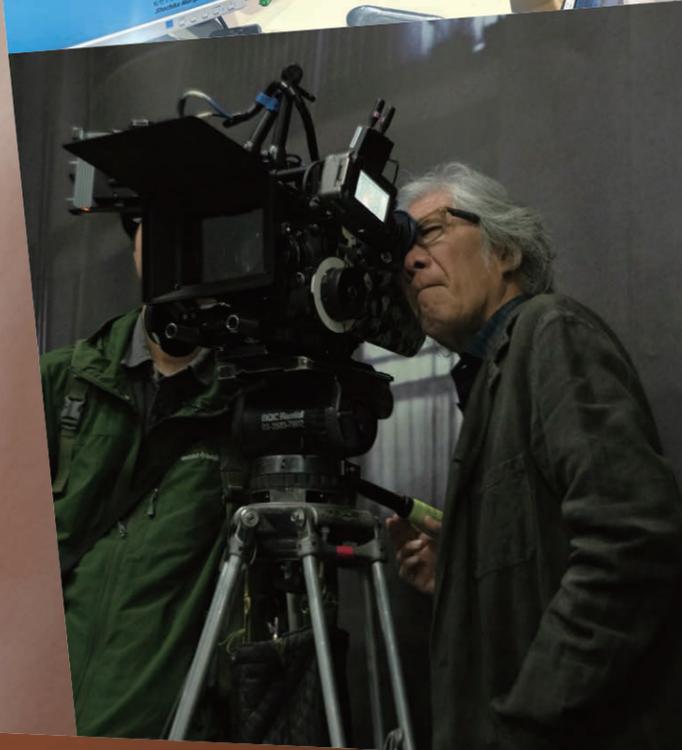
To pass on and develop the tradition of Japanese culture and thereby contribute to the culture of the world.

To deliver a rich and diverse content accessible to all generations, capturing the needs of the times.



**Enriching the minds of people around the world  
through a culture woven by entertainment.**

Enriching  
Delight,  
One Step  
at a Time.



# Message From the Chairman

## On publishing our first integrated report



**Jay Sakomoto**

Representative Director and Chairman

Since our establishment in 1895, the Shochiku Group has treasured Japanese cultural traditions through kabuki, theatre, and motion pictures, and has brought wonder and inspiration to our customers through our involvement in the entertainment business. The various works and content we have created over the years embody three core ideas we treasure. These ideas are “depicting humanity faithfully,” “viewing humanity as fundamentally good while depicting people as having both strengths and weaknesses,” and “creating content that touches the hearts of people from all walks of life while offering special encouragement to those in difficult circumstances or the socially vulnerable.” The works of Shochiku depict humanity through the distinctive lens of Japanese culture, not bound to binaries of black and white or good versus evil, focusing more on nuance, timing, subtext, and negative space. This is our contribution to the world of the future.

The Shochiku Group Management Philosophy is structured around two elements. The first is passing on and developing the tradition of Japanese culture and thereby contributing to the culture of the world. The second is delivering rich and diverse content accessible to all generations, capturing the needs of the times. By bringing together countless workers who are truly passionate about creating, Shochiku will transcend the

boundaries of industry and nations to work with people of every stripe as we continue to create content in the way that only Shochiku can.

This year, for our 130th anniversary, the Shochiku Group will be publishing our first integrated report. Our hope is that it will help all stakeholders, from shareholders and customers who enjoy our works and services to the corporate partners we work with, better understand the Shochiku Group by communicating our growth strategy, future outlook, and efforts to address social issues involving ESG (Environment, Society, and Governance) in a clear and transparent manner. Beyond preserving the precious tangible and intangible assets and traditions inherited from our forebears, we will also pursue open innovation, co-creation with outside partners, and ambitious initiatives aimed at global expansion. This inaugural integrated report was created to communicate to readers the direction of our businesses as we look toward our 150th anniversary and beyond to our 200th.

The Shochiku Group will continue striving to boost corporate value even higher through our unique approach to business so that we may continue delivering excitement and inspiration to people around the world through our entertainment. I would like to ask all of our stakeholders for your unwavering support going forward.

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## Editorial Policy

Since our establishment, the Shochiku Group has fostered Japanese culture through theatre and motion pictures, inheriting and evolving tradition. At the same time, we have contributed to society through entertainment by adapting to changing times, meeting the expectations of each and every customer, and delivering awe, joy, and spiritual enrichment. Our goal in publishing our first integrated report is to communicate to our stakeholders the strengths of the Shochiku Group cultivated over our 130 years of history, the value we have provided to society, our initiatives for sustainability, our future business outlook, and the new value we will create.

Through this report, we will build long-term trust with stakeholders and pursue value creation. In editing this report, the International Integrated Reporting Framework promoted by the IFRS Foundation, the Guidance for Collaborative Value Creation from the Ministry of Economy, Trade and Industry, and more have been used as references.

### – Cautionary Statement Regarding Forward-Looking Statements

This report contains forecasts, projections, plans, and other statements regarding the future of the Shochiku Group; however, these are assumptions and judgments based on information currently available and may be affected by changes in the business environment and other factors.

### – Reporting Period

The main reporting period is fiscal 2024 (March 2024 to February 2025). Some content includes activities from March 2025 onward.

### – Scope of the Report

Shochiku Co., Ltd. and Group companies

### – Publication Date

November 2025

# Message From the President

## Innovation and an Ongoing Quest to Be Japan's Premier Comprehensive Entertainment Company, Creating and Delivering Enriching Entertainment Closely Tied to People's Lives

### Toshihiro Takahashi

Representative Director and President,  
Chief Executive Officer



#### On publishing our first integrated report

Alongside the ever expanding reach of the internet, the rise of new media, and rapid changes in lifestyles, the entertainment business is in a period of transformation. Yet despite these changes, I believe that traditional Japanese culture holds tremendous potential and that capturing the trends of the times accurately will allow for endless expansion of the possibilities for Japanese entertainment in the global market.

In an entertainment industry renowned for its insatiable hunger for novelty, Shochiku has developed its business around theatre and motion pictures, and with the support of our many fans, we celebrated our 130th anniversary this year. We have served as a unique presence in inheriting and evolving the kabuki business in particular. In the motion picture business, we have produced ambitious works, including Japan's first talkie and color film, and our distinctly Shochiku works that examine and depict humanity with sincerity have won high accolades worldwide.

Recent efforts, such as promoting the fusion of theatre and film and entering the game business, are now leading us to new possibilities.

What ultimately determines what will prevail in the world of entertainment, be it theatre or motion pictures, is the power of creation, in which personal passion drives the creation of new worlds. It is this power of creation, combined with how we have joined forces and cultivated relationships not only with our employees but with the countless people involved in production, that has carried the Shochiku Group across 130 years of history to where it is today. With this corporate culture and these relationships as our foundation, we at the Shochiku Group can clearly envision a new future for ourselves as the premier comprehensive entertainment company in Japan.

In publishing our inaugural integrated report, we hope to communicate to our readers both the business appeal of the entertainment we deliver and the passion with which we have joyfully taken on new challenges. As a business leader, I will pursue higher corporate value as well as invest in the future and provide returns to stakeholders, all while working to

deliver distinctly Shochiku entertainment to as many people as possible and gain high global acclaim for Japanese culture.

In recent years, Japanese entertainment, especially anime, has gained recognition worldwide. Since 2020, Shochiku has bolstered our animation departments and focused on creating hit IPs and characters for the global market. The government's push to promote tourism has also increased the number of international tourists visiting Kabukiza Theatre and our other theatres, creating more opportunities to directly experience Japanese culture. Our corporate mission is to pass on and develop the tradition of Japanese culture, starting with the globally renowned traditional art of kabuki, and contribute to the culture of the world. To carry out this mission, we are working to boost our presence in the global market as the premier comprehensive entertainment company in Japan.

#### What top management values to hone Shochiku's strengths

First off, I would like to touch on my career so far. Shochiku has many employees who join because they are fiercely passionate about film and theatre, and these human resources and their ambitions serve as a major well of strength. Drawn by the corporate culture and the quality of the people working here, I joined Shochiku in April 1990. When I joined, Shochiku was faced with difficult business conditions in the aftermath of the collapse of the economic bubble. During business restructuring, I was assigned to the Accounting Department in charge of the Company's financial statements and subsequently spent nearly 20 years in administration departments, working in the Management Planning Office on tasks that supported management, such as disposing of nonperforming assets, restructuring Group companies through consolidation and dissolution, managing Group financial statements, and issuing corporate and foreign bonds. In this period, I was also

## Message From the President

deeply involved in reforming work practices that were based on entertainment industry customs from the long history of the company, and establishing sound corporate governance. The environment was difficult, but I've always prided myself on being the kind of person who views crises as opportunities, and through this, I gained all kinds of experience. I suppose I'm the type of person who needs a challenging environment to thrive.

Learning accounting and finance through practical experience, understanding fundraising and financial conditions, and gaining experience in how to apply this to future work proved extremely beneficial. In recent years, companies listed on the Prime Market are now required to have an awareness of return on equity (ROE) and the cost of capital in running their businesses. Disclosing such financial figures to investors properly is a crucial responsibility of those in management. Based on my experience, financial figures are the calculated outcomes of business operations, and what matters most is how these results are analyzed and applied going forward. It is of particular importance to accurately identify the causes when results fall short of expectations and take corrective action.



Starting in 2011, I was entrusted with structural reform of the Imaging Division. At the time, the Imaging Division was suffering from poor performance due in part to the Great East Japan Earthquake, necessitating reform. I started by reanalyzing the factors affecting performance, then reconsidered and standardized the processes behind film production approval and project launches, which at the time had become overly individualized. However, the motion picture business is difficult in that simply having standard processes does not guarantee success, which is why I continued a trial-and-error approach even after standardization. Ultimately, we decided to return to in-house production committed to our own creative power rather than incorporating projects from other companies, which was the more mainstream production method at the time. This policy has continued to the present, even as I was put in charge of Imaging Management Department and eventually appointed General Manager of the Imaging Division in 2020.

In our in-house production, we have also explored ways to leverage Shochiku's strengths in both theatre and motion pictures. I have fond memories of how we created a film production of the popular play *Takizawa Kabuki* when theatre performances shut down during the COVID-19 pandemic, fusing theatre and motion pictures, and then went on to produce new hits through live screenings of performances at movie theatres and more.

Entertainment may not be as important to living as food, clothing, and shelter. However, what I have learned through my work has convinced me that entertainment, with its ability to bring joy to the suffering, lend courage to those facing hardship, and empower people to live happy lives, is essential to life. In business management, I place the highest value on the conviction that Shochiku is an added-value business closely tied to people's lives that offers spiritual enrichment. What customers expect of entertainment changes vastly from one era to the next, requiring a flexible response at all times. As part of top management, I hope to remain unbound by my own preconceptions and continue to be able to listen to the opinions of employees and others, while taking care to grasp and respond flexibly to the trends of the times.

## Our business environment and our growth story

The entertainment industry has faced turbulent times, such as when theatres were forced to shut down during the COVID-19 pandemic. Lifestyles have changed, and what people seek in entertainment has become increasingly diverse. Meanwhile, I anticipate that the overall entertainment market in Japan will shrink in the future. With these headwinds, expansion in the global market will be vital. Our approach is to first produce in-house hits for the global anime market and then expand into areas of business involving theatre and traditional Japanese culture, especially kabuki, to create compelling content that resonates internationally. In the long term, we will also explore new pillars of business through the use of digital technology, as well as open innovation, such as investment in startups and partnerships through fund creation. The growth story we aspire to is to create compelling content and develop it in a multifaceted way to make our foray into the global market.

I feel confident in saying that we have already begun making steady progress. In film, *Nintama Rantarō: Invincible Master of the Dokutake Ninja*, an in-house anime production that had been a challenge, was a hit with more than ¥3.2 billion in box office revenue and 1.6 million people attending the theatres. We will continue working to create additional hits with the potential to become a series. Another of our goals is to establish a framework for delivering original anime films that we have made with creators to audiences worldwide as quickly as possible.

In theatre, while there have been concerns about the future in the aftermath of the COVID-19 pandemic, efforts in kabuki productions, such as performances by younger actors, the development of new kabuki plays, and productions celebrating the name succession of actors, have gradually begun to bear fruit. The age range of theatregoers has also expanded, and there is a sense of rapid recovery. Efforts to increase revenue at Kabukiza Theatre, such as revising ticket prices and improving utilization rates, have also begun yielding results. For other theatrical productions, we must start by addressing a variety of challenges, including determining the strategy we will use going forward, what productions are distinctly Shochiku and meet customer expectations, and strengthening our musicals. It has been ten years now since Kabukiza Theatre reopened, and the novelty has

worn off. While we can appreciate the results so far, I believe restructuring, including increasing the value of Kabukiza Tower as an office building, is vital as well.

Finally, regarding new real estate development, Togeki Building in Higashi-Ginza, which currently houses our head office, is now 50 years old, and we have initiated a study for its reconstruction, targeting the late 2020s. With the redevelopment of the former Tsukiji Market site also underway, I believe there will be heightened attention on the area from Higashi-Ginza to Tsukiji. We hope to develop this area, centered on Kabukiza Theatre and Shinbashi Enbujo Theatre, into a hub of culture where customers from within Japan as well as inbound tourists can experience a broad range of Japanese entertainment and culture. How we will go about developing a building symbolic of Shochiku, based on our successes with Kabukiza Tower and Ginza Shochiku Square, is a challenge for the future.

## To our stakeholders

The Shochiku Group is a "creation company" dedicated to offering content that delights customers based on our mission of "passing on and developing the tradition of Japanese culture and thereby contributing to the culture of the world" and "delivering a rich and diverse content accessible to all generations, capturing the needs of the times." We have taken on countless challenges over our 130 years of history to deliver myriad works and inspire awe in our customers. We have an ironclad belief that our content has the potential to reach an even wider global audience as something that represents Japan.

To become the premier comprehensive entertainment company in Japan and deliver Shochiku works for customers around the world to enjoy, we will act boldly without fear of change or risk as we continue our quest toward our goals. Our forebears who built Shochiku into what it is today never played it safe. They understood the needs of their eras and looked to the horizon for the next challenge. In kabuki, the plays that we now call classics became masterpieces precisely because they were innovative for their time. That innovation is vital to inheriting culture as well, and we will continue striving to develop the business of the Shochiku Group and boost corporate value even higher through a variety of initiatives. I would like to ask all of our stakeholders for your unwavering support.

# History of Value Creation

## The vision of the founders lives on

The Shochiku Group has evolved with the times to generate new value based on a history of continuously creating awe and culture. At the core of this journey, the lofty ideals, unwavering convictions, and passion of our founders, Takejiro Otani and Matsujiro Shirai, who believed in “providing quality entertainment,” live on. It is on this solid foundation that we will continue taking on new challenges for the future and strive to create new value.



Takejiro Otani

Matsujiro Shirai

## Creating awe based on the founders' spirit

Shochiku's history began in 1890 with the dream of twins, Matsujiro Shirai and Takejiro Otani, who were inspired by a kabuki performance at Gion-kan Theatre in Kyoto. Awed by this performance, the two embarked on a series of kabuki productions, continually taking on challenges suited to the new era and gradually spreading the name “Matsu Take” (a combination of their given names that can also be read as “Shochiku”). They later expanded to Tokyo, and by 1929, just 34 years after their establishment, had grown to the point where they were able to handle all aspects of kabuki performances at major theatres.

In 1920, the Company entered the motion picture business. Under Shiro Kido, who became head of Kamata Studio in 1924, the Company built a unique philosophy called “Kamata-style,” which was later inherited as “Ofuna-style.” This philosophy of “depicting hope while examining the truth of humanity” has taken root as the DNA of Shochiku's filmmaking.

Going forward, we will continue delivering awe through diverse entertainment and providing rich value that resonates with our customers based on the convictions and passion of our founders and forebears.

## 1895—

- 1895 Inaugural year  
Takejiro Otani becomes the *shiuchi* (entertainment promoter) of Shinkyōgoku Sakaiza Theatre in Kyoto
- 1902 Matsu Take Goshi Kaisha (later Matsu Take Gomei Kaisha) is established
- 1906 Minamiza Theatre, Japan's oldest theatre, is brought under direct management
- 1914 Kabukiza Theatre is brought under direct management
- 1920 Enters the motion picture business  
Shochiku Kinema Gomei Sha is established  
Kamata Studio is opened, and motion picture production begins  
Shochiku Kinema's inaugural picture, *Shima no Onna* (directed by Henry Kotani), is released
- 1928 The first kabuki performance overseas (in the Soviet Union by Ichikawa Sadanji and Company)
- 1931 Japan's first full-fledged talkie, *Madamu to Nyobo (The Neighbor's Wife and Mine)*, directed by Heinosuke Gosho, is released
- 1936 Ofuna Studio is opened; Kamata Studio is closed
- 1937 Shochiku Kogyo Kabushiki Kaisha, which operated theatre productions, and Shochiku Kinema Kabushiki Kaisha, which operated the motion picture business, merge to establish Shochiku Co., Ltd.
- 1940 Shinbashi Enbujo Theatre is brought under direct management; the first production is with the Soganoya Goro Geki troupe
- 1943 Japan's first full cel animation, *Kumo to Churippu (The Spider and the Tulip)*, directed by Kenzo Masaoka, is released



Playbill from Sakaiza Theatre



The first Kabukiza Theatre



Shochiku Kinema Gomei Sha's Kamata Studio



The first overseas kabuki performance



Early Ofuna Studio

## 1950—

- 1951 Japan's first color film, *Karumen Kokyo ni Kaeru (Carmen Comes Home)*, directed by Keisuke Kinoshita, is released
- 1953 The first imperial viewing of kabuki at Kabukiza Theatre *Tokyo Monogatari (Tokyo Story)*, directed by Yasujiro Ozu, is released
- 1954 *Nijushi no Hitomi (Twenty-Four Eyes)*, directed by Keisuke Kinoshita, is released
- 1969 The first in the *Otoko wa Tsurai yo (Tora-san)* series (directed by Yoji Yamada) is released  
\* A total of 50 films have been released in the series as of 2019
- 1972 The *Hissatsu* drama series, produced by Asahi Broadcasting Corporation and Shochiku, begins airing on television



*Karumen Kokyo ni Kaeru (Carmen Comes Home, 1951)* ©Shochiku



*Tokyo Monogatari (Tokyo Story, 1953)* ©Shochiku



*Nijushi no Hitomi (Twenty-Four Eyes, 1954)* ©Shochiku



*Otoko wa Tsurai yo (Tora-san) series (1969-2019)* ©Shochiku



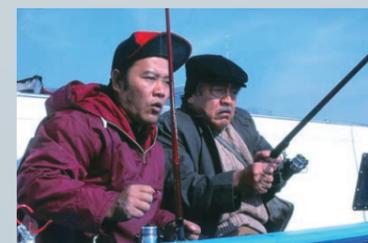
Shochiku Kaikan, where Shochiku's head office was relocated

## 2000—

- 1978 The Japan Academy Film Prize is established  
*Shiawase no Kiroi Hankachi (The Yellow Handkerchief)*, directed by Yoji Yamada, is awarded the first prize for Best Film and other prizes
- 1987 Special program commemorating 100 years of *shinpa* (at Shinbashi Enbujo Theatre)
- 1988 The first in the *Tsuribaka Nisshi (Free and Easy)* series (directed by Tomio Kuriyama) is released  
\* A total of 22 films have been released in the series as of 2009
- 1992 CS channel Eisei Gekijo begins broadcasting
- 1997 Osaka Shochikuzen Theatre is built and opened  
Shochiku Multiplex Theatres opens the first multiplex cinema, MOVIX Rokko



Special program commemorating 100 years of *shinpa*



*Tsuribaka Nisshi (Free and Easy, 1988)* ©Shochiku

- 2002 Shochiku and NIPPON HERALD FILMS jointly distribute *The Lord of the Rings: The Fellowship of the Ring* (directed by Peter Jackson)
- 2005 The first Cinema Kabuki production, *Nezumi Kozo: Noda Ban (Jack the Mouse: Noda Version)*, is released
- 2006 The first MET Live Viewing production, *The Magic Flute*, is screened
- 2008 *Okuribito (Departures)*, directed by Yojiro Takita, is released
- 2013 The fifth Kabukiza Theatre is reopened (Ginza Kabukiza is built)
- 2018 400th anniversary of the Minamiza Theatre; Minamiza Theatre reopens
- 2020 Official kabuki video streaming service, KABUKI ON DEMAND launches
- 2025 130th anniversary  
Stage name succession performance for Onoe Kikugoro VIII and Onoe Kikunosuke VI  
*Tokyo Taxi* (directed by Yoji Yamada) is scheduled for release on Friday, November 21



The fifth Kabukiza Theatre



Shūmei Hirō KŌJŌ  
["Stage Announcement Commemorating the Name Succession"]  
Onoe Kikugorō VIII, changing his name from Onoe Kikunosuke;  
Onoe Kikunosuke, changing his name from Onoe Ushinosuke. ©Takashi Okamoto

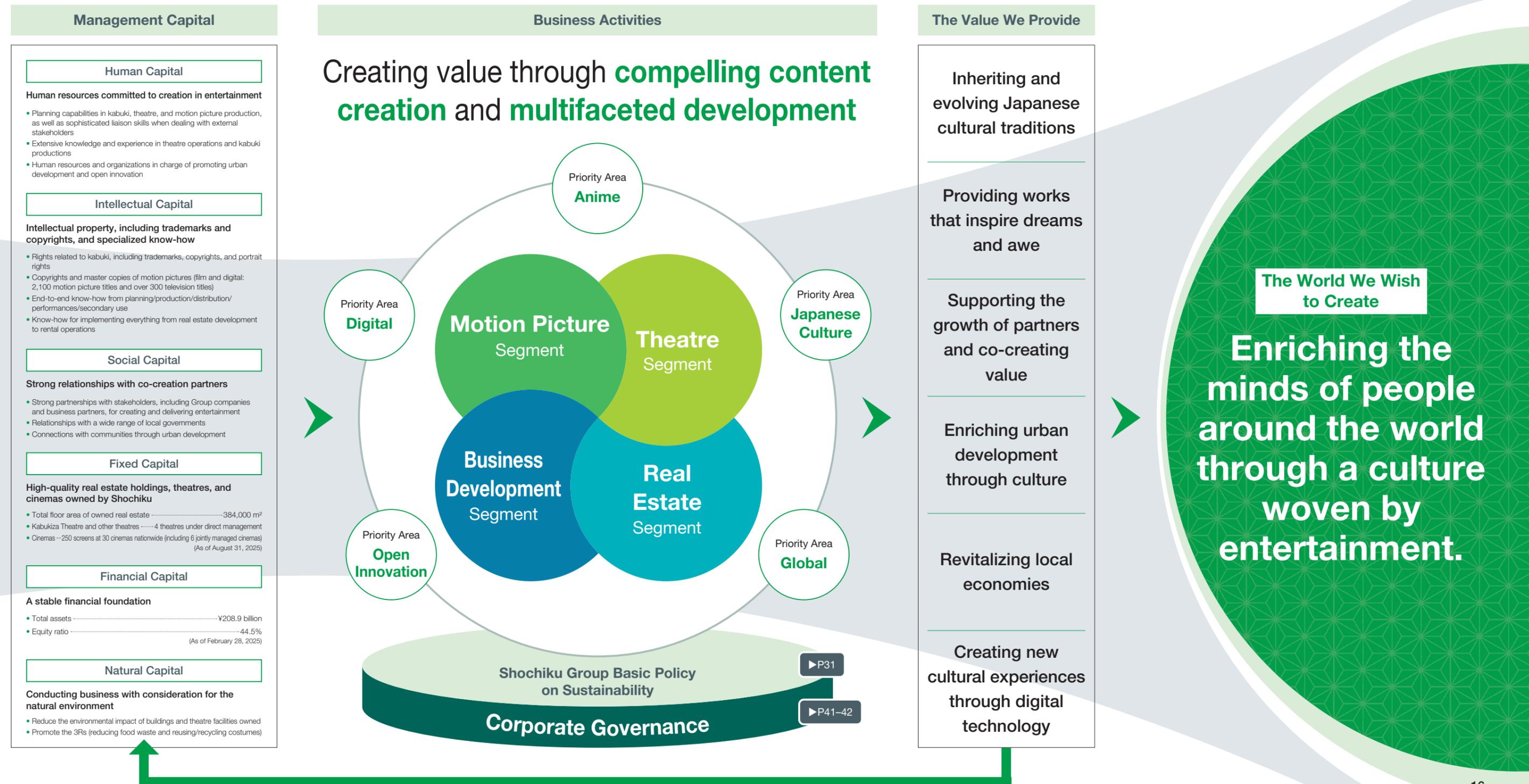


©2025 "TOKYO TAXI" Film Partners

# Value Creation Process

Since our establishment, the Shochiku Group has fostered Japanese culture through theatre and motion pictures, inheriting and evolving tradition. At the same time, we have inspired new awe and joy by adapting to changing times and meeting the expectations of each and every customer. Going forward, we will continue aiming to enrich the minds of people around the world through creating compelling content and multifaceted development as Japan's premier comprehensive entertainment company.

**Mission** To pass on and develop the tradition of Japanese culture and thereby contribute to the culture of the world. To deliver a rich and diverse content accessible to all generations, capturing the needs of the times.



# Management Capital

Based on the spirit of tradition and innovation we have cultivated since our establishment, the Shochiku Group has continuously striven to build a sustainable society and create value. Supporting these efforts is the diverse management capital that underpins our business activities.

In organically leveraging and mutually enhancing this capital, we aim to contribute to society through the creation of entertainment and culture, such as motion pictures and theatre, and develop sustainably into the future.

Capital	Concept	Current Strengths	Enhancement Policy/Medium- to Long-Term Goals
<b>Human Capital</b> 	<p><b>Human resources committed to creation in entertainment</b></p> <p>We view human capital as management capital involving talent who possess the values and capabilities the Shochiku Group considers vital, such as a commitment to creation as well as the knowledge and expertise that underpins our business, and this area also includes health and productivity management initiatives that value employees and protect their physical and mental health and safety. Human capital is positioned as our most important form of management capital for driving compelling content creation and multifaceted development, the theme for creating new value at Shochiku.</p>	<ul style="list-style-type: none"> <li>Group Mission instilled throughout the Company and commitment to creation</li> <li>Human resources with planning capabilities in kabuki, theatre, and motion picture production, as well as sophisticated negotiation skills when dealing with external stakeholders</li> <li>Extensive knowledge and experience in cinema and theatre operations and kabuki productions</li> <li>Human resources and organizations in charge of promoting urban development and open innovation</li> </ul>	<ul style="list-style-type: none"> <li>Develop and train human resources based on the qualities we seek* * Self-directed, team oriented, market oriented</li> <li>Pass down know-how (stage production, building management, etc.)</li> <li>Instill the Shochiku Group "Declaration of Hospitality"</li> <li>Promote comfortable and rewarding work environments through health and productivity management</li> <li>Support for initiatives based on the Act on the Promotion of Women's Active Engagement in Professional Life and the Act on Advancement of Measures to Support Raising Next-Generation Children</li> <li>Childcare and nursing care support programs</li> <li>Encourage participation by diverse human resources and hire people with disabilities</li> <li>Ensure compliance and prevent harassment</li> </ul>
<b>Intellectual Capital</b> 	<p><b>Intellectual property, including trademarks and copyrights, and specialized know-how</b></p> <p>Intellectual capital at the Shochiku Group includes intellectual property, including copyrights for past motion pictures, specialized knowledge related to planning, production, performance, and direction for kabuki, a form of theatre with 400 years of history, as well as for Japanese film and theatre arts, along with expertise in operating large-scale, high-quality real estate.</p>	<ul style="list-style-type: none"> <li>Rights related to kabuki, including trademarks, copyrights, and portrait rights</li> <li>Copyrights and master copies of motion pictures (film and digital: 2,100 motion picture titles and over 300 television titles)</li> <li>Ability to train and produce human resources able to thrive in a wide range of genres</li> <li>End-to-end know-how from planning/production/distribution/performances/secondary use</li> <li>Know-how for implementing everything from real estate development to rental operations</li> </ul>	<ul style="list-style-type: none"> <li>Boost the value of past works (4K remastering, operating an organization for secondary use)</li> <li>Develop new entertainment (acquire and leverage music copyrights, adapt theatrical works to film, adapt diverse genres to kabuki)</li> <li>Ten motion pictures and four or more animated television series per year, create hit IPs in anticipation of global expansion</li> <li>Produce and distribute content that meets domestic and international needs and accumulate know-how</li> <li>Promote open innovation with a wide range of startups</li> </ul>
<b>Social Capital</b> 	<p><b>Strong relationships with co-creation partners</b></p> <p>This form of management capital involves maintaining and strengthening relationships and networks with stakeholders necessary for providing enrichment to people around the world through entertainment, and also includes partnership building and collaboration with partners who possess outstanding products and technology.</p>	<ul style="list-style-type: none"> <li>Customers who have long loved Shochiku productions</li> <li>Strong partnerships with stakeholders, including Group companies and business partners, for creating and delivering entertainment</li> <li>Relationships with a wide range of local governments through cinemas, touring performances, and filming locations</li> <li>Connections with communities through real estate business and urban development</li> </ul>	<ul style="list-style-type: none"> <li>Provide services from the customer's standpoint</li> <li>Create compelling content through stronger relationships with external partners</li> <li>Build partnerships to expand performances overseas</li> <li>Expand sales and promotion networks by strengthening partnerships and the function of the production committees</li> <li>Build stronger cooperative frameworks with local governments</li> <li>Create new value through new technologies and partnerships</li> <li>Promote Higashi-Ginza area management and redevelopment of the Ofuna area to boost regional value</li> </ul>
<b>Fixed Capital</b> 	<p><b>High-quality real estate holdings, theatres, and cinemas owned by Shochiku</b></p> <p>We view the high-quality real estate, theatres, cinemas, and equipment and facilities for producing content owned by the Shochiku Group as fixed capital that underpins value creation in human capital, intellectual capital, and social capital.</p>	<ul style="list-style-type: none"> <li>Owned rental properties suited for communicating Japanese culture that serve as local landmarks primarily in Higashi-Ginza and Kyoto (total floor area: 384,000 m<sup>2</sup>)</li> <li>Four theatres under direct management, including Kabukiza Theatre, and 250 screens at 30 cinemas nationwide (including six jointly managed theatres) (as of August 31, 2025)</li> <li>KYOTO STUDIO, Shochiku MediaWorX Inc.</li> </ul>	<ul style="list-style-type: none"> <li>Develop Tsukiji/Higashi-Ginza area</li> <li>Expand network for performances</li> </ul>
<b>Natural Capital</b> 	<p><b>Conducting business with consideration for the natural environment</b></p> <p>As a comprehensive entertainment company, the Shochiku Group believes that promoting business in a way that considers the natural environment is vital to delivering high-quality experiences to customers and has designated "Consideration for the Global Environment" as a material issue. We view natural capital as the management capital necessary for promoting environmentally friendly business activities.</p>	<ul style="list-style-type: none"> <li>Reduction of the environmental impact of buildings and theatre facilities owned (converting lighting to LED and switching to energy-saving equipment)</li> <li>Promotion of the 3Rs (reducing food waste and reusing/recycling costumes)</li> </ul>	<ul style="list-style-type: none"> <li>Medium- to long-term reduction targets are currently under discussion and consideration at the Shochiku Group Sustainability Committee, as well as at working groups, and will be disclosed once finalized.</li> </ul>

# Future Business Direction

To continue carrying out the timeless mission of the Shochiku Group, “To pass on and develop the tradition of Japanese culture and thereby contribute to the culture of the world” and “To deliver a rich and diverse content accessible to all generations, capturing the needs of the times,” we have established a new Company-wide theme as well as Priority Areas to work on across the Group. Through new initiatives, we will pass on a rich culture to the next generation while pursuing sustainable value creation.

## Company-Wide Theme

### Compelling Content Creation and Multifaceted Development

Focus on Market Orientation, Expand Areas Utilizing Digital Technology, and Promote Globalization

## Priority Areas

To achieve our Company-wide theme of “Compelling Content Creation and Multifaceted Development,” we have established five Priority Areas across the Group, broadly categorized into three priority domains: Business, Market, and Method.

Priority Domain	Business	Market	Method
Priority Areas	① Anime	③ Global	④ Digital
	② Japanese Culture		⑤ Open Innovation

## Priority Areas: Overview

<b>① Anime</b>	Spearheaded by the Animation Business Department, we will focus on producing animated television series and other content and aim to create hit IPs and characters. We will then develop these IPs in a multifaceted manner through collaboration across segments, including film, stage, merchandise, and games.
<b>② Japanese Culture</b>	To achieve the Shochiku Group mission of “passing on and developing the tradition of Japanese culture and thereby contributing to the culture of the world,” we will commercialize a broad range of Japanese culture represented not only by kabuki but also rakugo (comedic storytelling), kodan (dramatic storytelling), traditional dance, and more, communicating the diverse appeal of these art forms while growing our revenue.
<b>③ Global</b>	To meet growing global demand for the diverse content Japan has to offer, we will pursue comprehensive, multifaceted international expansion in motion pictures, theatre, games, and more. We will also proactively capture demand for kabuki among inbound tourists.
<b>④ Digital</b>	Using digital technology to achieve more sophisticated content production, improved marketing methods, and multifaceted sales channel development, we will transform our business structure, which has relied on attracting in-person audiences, to build new revenue models.
<b>⑤ Open Innovation</b>	By proactively utilizing outside resources, such as business alliances with major corporations as well as investment and business co-creation with startups, we will acquire new knowledge and strive to bolster and expand our business.

## Priority Areas: Growth Strategy

We will create compelling content in the business domains of anime and Japanese culture and expand into the global market. To achieve this endeavor, we will actively utilize digital technology and open innovation with external partners.



**Market** Proactive expansion into the **global** market in addition to Japan

**Method** Boost capabilities through **digital** utilization (distribution, e-commerce, XR, data utilization, etc.)  
Utilize external resources through **open innovation** (capital and business alliances, accelerators, etc.)

## Motion Picture Segment

We deal in all aspects of the motion picture business from upstream to downstream as we aim to create motion pictures that inspire dreams and awe in our customers. We also continually undertake new challenges, such as revitalizing our library to bring past works to modern audiences and introducing the latest screening equipment in our cinemas.

### Strengths

- Film distribution company with theatrical exhibition
- Copyrights and master copies of past motion pictures (film and digital: 2,100 motion picture titles and over 300 television titles)
- Relationships with international film festivals and other organizations

### Opportunities

- Expansion of North American and other international markets for Japanese anime
- Expected international demand for Japanese live-action content

### Production and Planning

As one of Japan's biggest and foremost motion picture production companies, we plan and produce live-action films, television dramas, animated television series, animated films, and more. For our in-house projects in particular, we actively incorporate the traditions and know-how cultivated since our establishment to produce not only motion pictures but also animated television series and television dramas.



*Tokyo Taxi*  
Opens Friday, November 21, 2025  
©2025 "TOKYO TAXI" Film Partners



*The Brilliant Healer's New Life in the Shadows (2025)*  
©Sakaku Hishikawa - SB Creative Corp./Yamihealer Partners

### Distribution (Foreign Film Acquisition, Motion Picture Sales, Motion Picture Publicity)

We distribute works in all genres, including not only Japanese films, foreign films, and animated films, but also on other digital content such as Cinema Kabuki, MET Live Viewing, and Shochiku Broadway Cinema, focusing primarily on works we have produced or acquired. Our annual number of distributed titles ranks among the highest in Japan.



*The Last Man THE MOVIE: FIRST LOVE*  
Opens December 2025  
©2025 "The Last Man" Film Partners



*Upon Entry (2025 Theatrical Release)*  
©2022 ZABRISKIE FILMS SL, BASQUE FILM SERVICES SL, SYGNATIA SL, UPON ENTRY AIE

### Theatrical Exhibition

All theatrical exhibition operations are handled by Shochiku Multiplex Theatres, which operates 30 cinemas nationwide, including Shinjuku Piccadilly, Marunouchi Piccadilly, and the MOVIX chain. The company is also heavily focused on developing innovative facilities, such as Dolby Cinema installations, movable three-sided live screens, and dedicated event stages.



Shinjuku Piccadilly



Marunouchi Piccadilly Dolby Cinema

### Secondary Use

We utilize the rights to films and motion pictures in a wide range of ways, such as Blu-ray/DVD release and sales, digital distribution, sales of television broadcasting rights, sales of in-flight screening rights, and sales of publishing and merchandising rights. We are also actively working to preserve and pass on past works through the restoration and creation of libraries of film and digital masters.



*Yatsuhaka-mura (Village of Eight Gravestones, 1977)*  
©Shochiku



*Tokyo Monogatari (Tokyo Story, 1953)*  
©Shochiku

## Focus on enhancing content production Anime business is the top priority Through the collaboration with kabuki Architecting growth strategies driven by globalization

### Toshihiro Takahashi

General Manager of Imaging Division



### An Overview of the Motion Picture Segment and My Role

The Motion Picture Segment deals in all aspects of film and motion pictures, from production to distribution, theatrical exhibition, and secondary use of works, as well as the production of television works and the management and operation of music copyrights focusing on films, theatrical works, and animated works produced by Shochiku. Being able to handle everything from planning and production to distribution and rights management in a consistent manner is one of our strengths. We also leverage the assets and know-how of our kabuki and other theatrical production businesses to adapt stage works to film and broadcast live performances in cinemas. We launched our game business in the Business Development Segment in 2024, and with the potential for tie-ups with diverse entertainment content in the future, we anticipate even greater expansion of the role and business areas of the Motion Picture Segment.

While our strength lies in our broad approach to all aspects of the business from upstream to downstream, the way downstream business operates is likely to change in the future. Currently, the motion picture business is focused on theatrical exhibition. This style has also shifted from a former approach in which cinemas screened certain films to multiplex

cinemas with multiple screens showing several films at once. In recent years, streaming services have also taken root, and the way people watch films is changing. Going forward, new distribution methods beyond smartphones and computers may be developed, meaning viewing styles as well as the way theatres operate may change dramatically. Through advances in technology, we will take on new challenges to seek out value that only theatres can provide to ensure that owning theatre facilities does not end up becoming a disadvantage in the future.

Meanwhile, I would like to strengthen upstream content production even further going forward. While we have delivered countless works that have inspired awe over our history, customers constantly seek new entertainment. Especially now, in a time when society has grown more complex and troubling news abounds around the world, we believe the world has a strong need for distinctly Shochiku works and content that depict humanity as fundamentally good and offer encouragement to the vulnerable. I believe my role in the Motion Picture Segment is to make this division one that continues to create distinctly Shochiku works and content in all kinds of genres.

### The Future Direction of the Motion Picture Segment

In our future business development, in light of the shrinking domestic market, we hope to create compelling content in the business domains of Japanese culture and anime, which are Shochiku's strengths, and expand into the global market. In anime, while our in-house production *Nintama Rantarō: Invincible Master of the Dokutake Ninja* surpassed ¥3.2 billion in box office revenue, considering how popular Japanese anime is currently around the world, we are not yet at a satisfactory level in terms of scale or number of hits. In 2020, Shochiku increased the size of departments involved in the anime business and anticipates greater results going forward. Furthermore, while discussions have tended to focus on reducing production costs to the extent possible due to the fact that our anime productions have focused primarily on the Japanese market, we have set our sights on Asia and the

global market beyond, and would like to try our hand at larger-scale businesses that consider joint production with international partners.

In recent years, with Japanese historical dramas attracting high viewership worldwide, opportunities for uniquely Japanese content and entertainment to attain high acclaim are on the rise. We will first use anime as a foothold, then leverage our strength in the Kabuki business to boost Shochiku's global recognition to create a fanbase of customers around the world who trust Shochiku productions. We will then roll out works that fuse anime and kabuki, as well as distinctly Shochiku live-action films globally, to hopefully grow the Motion Picture Segment as "the premier comprehensive entertainment company in Japan."

# Theatre Segment

We hold kabuki performances at our four directly managed theatres as well as theatres across Japan, and on regional tours and overseas. In addition to kabuki, we also plan, produce, and present a broad range of theatrical productions and are working on secondary use of theatrical assets, such as Cinema Kabuki, as well as new business ventures.

- |           |   |               |   |
|-----------|---|---------------|---|
| Strengths | <ul style="list-style-type: none"> <li>● Knowledge, know-how, and experience from our origins in kabuki production</li> <li>● Human resources who can write scripts and direct; workers for art, lighting, costumes, sound, and stage sets; and talent and managers in talent production</li> <li>● Owns four directly managed theatres, including Kabukiza Theatre, a theatre dedicated to year-round kabuki performances</li> </ul> | Opportunities | <ul style="list-style-type: none"> <li>● Global expansion and increased demand from inbound tourists</li> <li>● Potential customers who have never seen kabuki or have had few opportunities to see theatre, as well as existing theatre patrons</li> </ul> |
|-----------|---|---------------|---|

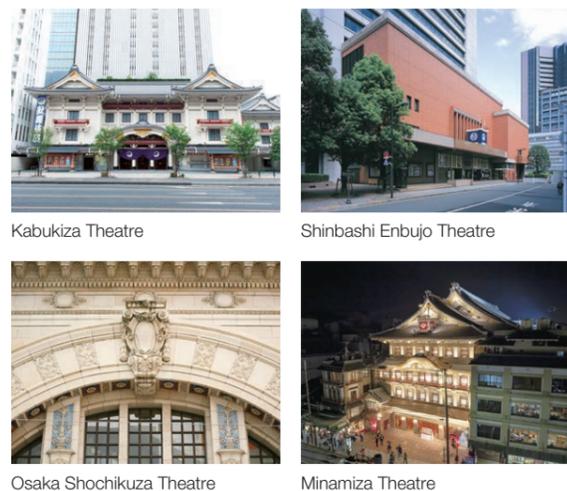
## Production and Planning

We plan and produce performances in a variety of genres, including kabuki, *shinpa*, and shochiku shinkigeki. For kabuki performances, we focus on both passing down tradition as well as on creating new plays, meaning we not only preserve the classics but also produce new kabuki plays. In *shinpa* and shochiku shinkigeki as well, we are committed to passing down timeless masterpieces while producing new works. We are also working continuously on a broad range of productions, from straight plays and musicals to revue performances by the OSK Nippon Revue Company.



## Performances

We host performances at our directly managed theatres, Kabukiza Theatre, Shinbashi Enbujo Theatre, Osaka Shochikuza Theatre, and Minamiza Theatre, as well as theatres in the city center that boast high attendance, such as Nissay Theatre, Mitsukoshi Theater, and Theatre Cocoon, along with performances in major cities at Misonoza Theatre, Hakataza Theatre, and more. We also bring performances to customers at all kinds of other venues through regional tours, performances overseas, and more.



Kabukiza Theatre  
Shinbashi Enbujo Theatre  
Osaka Shochikuza Theatre  
Minamiza Theatre

## Secondary Use

To deliver the magic of theatre to customers at any time, we produce video recordings of performances, produce and sell video packages, and offer streaming services. We are particularly focused on Cinema Kabuki, which allows customers to enjoy popular performances and famous productions from Kabukiza Theatre at movie theatres nationwide, as well as the Shochiku official streaming service KABUKI ON DEMAND, which can be viewed casually at home, and the partwork Kabuki Tokusen DVD Collection.



Cinema Kabuki GENJI MONOGATARI ["The Tale of Genji"] (2025)  
Cinema Kabuki KABUKI NEXT OBORO~Lord of the Lies (Opens January 2026)

Visualize the process behind successes based on data rather than relying solely on intuition or rule of thumb to stabilize the theatre business

Expand the kabuki fanbase and promote global expansion

Focus on restructuring other theatrical productions as well

**Shigeyuki Yamane**  
General Manager of Theatrical Division



## An Overview of the Theatre Segment and My Role

The Theatre Segment covers a broad range of areas, from both kabuki and other theatrical productions and performances to the management and commercial utilization of rights to content we have produced, the operation of directly managed theatres, production of costumes, sound, and stage sets, and even talent agency management by Group companies. Starting in fiscal 2024, we have focused our efforts on three areas: restoring the profitability of Kabukiza Theatre, securing profitability beyond box office revenue (including global expansion), and strengthening collaboration across the segment while focusing on human resource development.

While kabuki has begun attracting interest among younger generations, expanding our fanbase has always been a vital mission. Part of the appeal of kabuki is that, while performances are held continuously, the cast and repertoire change, meaning that each performance feels fresh, and recent efforts to proactively use young actors have also been yielding results. In March 2025, we staged a new performance format for the timeless masterpiece *Kanadehon Chūshingura (The Treasury of Loyal Retainers)* that incorporated double casting using veteran and young actors in an effort to appeal to all ages.

We are also focused on increasing revenue for other theatrical productions. Shochiku also presents performances by *shinpa* and shochiku shinkigeki, which have a long history; however, during the COVID-19 pandemic, the age demographic for our customer base shifted, and opportunities for customers of all ages to see our theatrical productions declined, which is why we are currently restructuring our approach to promote the uniqueness of Shochiku

theatre. To achieve this, we established the Theatre Programming Department within the Kabuki and Theatrical Production Department as a team to actively partner with outside entities. We also intend to utilize digital technology and are working on integration with streaming businesses and motion picture businesses, such as with Cinema Kabuki. Through these efforts, we will work to rapidly restore profitability, which decreased during the COVID-19 pandemic.

In global expansion, we have established the Kabuki Global Promotion Office and International Performance Operations Section within our division to promote not only performances but also workshops overseas. We are also promoting new theatre tour packages for inbound tourists as we strive to expand business opportunities.

The reason Shochiku theatre has been supported for so long is largely due to the passion of our employees who go above and beyond in creating works, as well as their deep love for their creations, which is why we are putting our utmost effort into human resource development. The world of theatre is highly specialized and has many people with an artisan temperament, which can sometimes risk fostering an insular organizational culture in which people keep expertise and know-how to themselves. When I was young, seeking guidance often meant bringing a bottle of sake backstage (laughs), but in this day and age, we have begun shifting our mindset by encouraging interaction between management and younger employees as well as by appointing younger employees to key positions as we strive to strengthen collaboration within the segment as well as pass on and share knowledge and skills.

## The Future Direction of the Theatre Segment

One of Shochiku's strengths is that, throughout our long history, we have consistently created new productions and spawned diverse businesses adapted to the times, all while preserving tradition. To ensure the success of our efforts to attract a new fanbase for kabuki and restructure other theatrical productions, I constantly tell employees in the Theatrical Division that I want them to shed any preconceived notions and old conventions and approach work with ideas unbound by the past or precedent.

In addition, we are also working to utilize customer data and hope to implement measures to create a more profound theatregoing experience for everyone, from loyal customers to new customers.

As a company responsible for Japan's time-honored traditional performing arts, we will also pour our effort into initiatives to pass kabuki on to younger generations so that it will continue as a form of entertainment for people living today. Most recently, we are

considering planning and expanding short, accessible productions that allow children to intuitively experience the appeal of kabuki through their senses. We have also introduced same-day half-price tickets for those 25 and under at Kabukiza Theatre to create an environment that lets younger generations view performances more casually. Through initiatives for school education and more, we hope to provide countless opportunities for people to become fans of kabuki and theatre while experiencing Japanese culture up close.

In the long term, we hope to develop the theatre business into an even more stable industry. The theatre business has long had a distinct tendency to rely on years of intuition and rule of thumb for the performance process, and while we value that experience, our major goal is to build a framework for understanding this process through numerical evidence and rational theories, then transform it into a business that can be visualized.

# Real Estate Segment

Shochiku is working to build a stable revenue base through the development, leasing, and management of real estate holdings throughout Japan while providing venues where customers can enjoy theatre and film through urban development centered on theatres and cinemas.

**Strengths**

- Higashi-Ginza and Kyoto, two major locations befitting the Shochiku brand and communication of Japanese culture
- Know-how and organizations capable of handling everything from development to leasing and management operations independently

**Opportunities**

- Increase in real estate development that incorporates Japanese culture and art
- Increased attention to the area due to redevelopment of the former Tsukiji Market site and increased demand for Japanese culture and art from growing inbound tourism

**Supports creative efforts as a stable revenue business**

**Promotes attractive urban development that makes the Higashi-Ginza area a hub for communicating Japanese culture**

**Kazutaka Akimoto**

General Manager of Real Estate Division



## Development and Preservation of Theatre Culture/Boosting the Value of Properties Owned by Shochiku

Shochiku's real estate consists primarily of properties redeveloped from theatres and cinemas. While leveraging the characteristics of these theatres and other facilities in each location, we create new value through reconstruction and renovation suited to the needs of the era.



Kabukiza Tower

## Leasing Business Management Operations

Shochiku has developed leasing business for office buildings, commercial facilities, and hotels and even handles property management operations.

**Owned Properties:** Kabukiza Tower, Ginza Shochiku Square, Togeiki Building, Shochiku Club Building, Ginza 2-chome Shochiku Bldg., Ginza 2-chome Shochiku Bldg. Annex, Yurakucho Center Building, Shinjuku Shochiku Kaikan, Asakusa Rokku Shochiku Building, Ofuna Shopping Center, Osaka Shochikuza Theatre, Kyoto Minamiza Theatre, Kyoto Shochiku Building, Kyoto Shochikuza Building, Kyoto Shochiku Sakaiza Building, Shochiku Kyoto Studio, Hakata ST Building, and more



Yurakucho Center Building



Shinjuku Shochiku Kaikan

## Urban Development at Shochiku and Contribution to the Community

We go beyond developing individual properties as isolated "points" for urban development that boosts the value of entire areas as broader "zones." Currently, as part of Higashi-Ginza area management efforts, not only do we host events to create vibrancy and implement environmental improvements, but we also share the appeal of the neighborhood through our website and social media and conduct local cleanup efforts.



## — An Overview of the Real Estate Segment and My Role

The Real Estate Segment plays a crucial role as a stable revenue base supporting the highly volatile entertainment business of theatre and motion pictures, with Kabukiza Tower, Ginza Shochiku Square, Ginza 2-chome Shochiku Bldg. and ANNEX, and other properties serving as key real estate leasing properties. Our strength lies in creating added value by leveraging the know-how and assets we have cultivated through our entertainment business. Rather than simply constructing office buildings as empty shells, we develop properties integrated with the area's history and otherwise draw out the latent appeal of each location while working to boost the value of the area itself by holding cultural events such as film and theatre in cooperation with local residents, as well as creating replete offerings for workers and visitors to enjoy.

For real estate leasing, our key short-term strategy is to upgrade facilities and maintain our current high occupancy rates. We are renovating facilities at existing properties as

needed to maintain and improve our competitiveness against surrounding properties while also building favorable relationships with tenant companies and working to achieve high rent levels.

Since this division brings together highly specialized talent with diverse expertise, I recognize that creating an environment where workers can demonstrate their full potential as well as proactively implementing specialized career hires are also among my most important roles. Before being appointed to a position in charge of the Real Estate Segment in 2024, I worked in the Motion Picture Segment and several other segments, and I now serve concurrently as General Manager of the Administration Division. I also work to foster communication that allows for deeper collaboration between the Real Estate Segment and other segments because I believe it is a major part of my mission to promote urban development that maximizes the strengths of the Shochiku Group for the future.

## — The Future Direction of the Real Estate Segment

I believe it is of the utmost importance going forward to explore things like the creation of development plans as well as purchasing property replacements aimed at improving asset efficiency while maintaining the profitability of existing properties as we establish and implement sound development policies. One of the important medium- to long-term strategies not only for the Real Estate Segment but for the Shochiku Group as a whole is promoting the redevelopment of Higashi-Ginza, including the reconstruction of Togeiki Building, where our head office and the Group's largest facilities are located. In this area, plans are underway for a new subway line and redevelopment of the former Tsukiji Market site, with many urban infrastructure improvement plans also underway in areas nearby. We expect the Higashi-Ginza area to serve as a location with extremely high development potential. The number of companies supporting and joining the Higashi-Ginza Area Management Association and the Higashi-Ginza Urban Development Council, of which Shochiku is a member, has also increased, and momentum toward redevelopment is building. Within the division, we have

established the Value Creation Promotion Section to boost area management efforts in the Higashi-Ginza area to connect the Togeiki Building, Kabukiza Theatre, and Shinbashi Enbujo Theatre. We wish to expand into new domains as well and develop Higashi-Ginza into a major hub for communicating Japanese culture.

In addition, we are promoting as a new endeavor regional redevelopment unique to Shochiku. An example of this is that we are planning to open a mixed-use complex that integrates retail and residential properties in 2026, near the site of the former Ofuna Studio in Kamakura, Kanagawa. This mixed-use complex will utilize land that was once part of the grounds of the locally beloved Sanso Inari Shrine and will keep the shrine intact while featuring the torii gate as a motif for the design. It is our policy to offer lifestyle where residents can both live and run their own small shops and tie this to community revitalization. While this is a small-scale project, we expect it to serve as a distinctive redevelopment project that leverages the Shochiku Group's strengths in Japanese culture.

# Business Development Segment

The Business Development Segment is working to expand into new business domains through joint business development with a variety of business partners, including startups and companies in other industries. We aim to develop new entertainment content as well as create and promote innovative business ventures that transcend the categories of theatre versus non-theatre venues, the genres of stage versus film, the borders of countries or regions, the concepts of real versus virtual, and all other boundaries.

<p><b>Strengths</b></p> <ul style="list-style-type: none"> <li>● Close collaboration with the Shochiku anime business, knowledge and experience in anime business</li> <li>● Corporate venture capital (CVC) for businesses focused primarily on film and theatre</li> <li>● Track record of selling merchandise for Japanese cultural properties such as kabuki, in-house theatrical productions, and Sumo</li> </ul>	<p><b>Opportunities</b></p> <ul style="list-style-type: none"> <li>● Rapid growth in the global market for manga and anime IPs originating from Japan</li> <li>● Affluent population in Asia, including the Middle East, that actively consumes culture and events</li> </ul>
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## Sharing new businesses created based on 130 years of trust cultivated in the entertainment industry with the world



**Takahiro Inoue**  
General Manager of Business Development Division

### Promoting Open Innovation (Investment and Business Co-creation with Startups)

Our CVC subsidiary Shochiku Ventures, Inc. is spearheading investment in and partnerships with startups that possess innovative technologies and ideas to explore new markets and create new businesses. We will endeavor to provide the world with unprecedented entertainment.



Shochiku Game Accelerator 2025



Incubation Office EIGHT

### Game Business

In our game business, a new endeavor that leverages our entertainment business know-how, we are working on an indie game publishing business primarily for PCs and home gaming consoles worldwide.



MiSide



Return from Core

### Promoting the Product Licensing Business

We are boosting our licensing business in anticipation of major anime expansion. We began hiring specialists and building organizations for this purpose several years ago, and will roll out related merchandise alongside theatrical releases while proactively pursuing the product licensing business.



Nintama Rantarō: Invincible Master of the Dokutake Ninja  
©Sobei Amako/NHK, NEP ©A/N, EP



You and I Are Polar Opposites  
©Kocha Agasawa/SHUEISHA, You and I Are Polar Opposites Committee

### An Overview of the Business Development Segment and My Role

The Business Development Segment is composed of the Innovation Promotion Department, which handles new business creation, and the Publishing and Merchandising Department, which develops products related to existing businesses such as film and kabuki and produces and sells publications, and is expected to play a role in creating new businesses.

The Innovation Promotion Department is working on two initiatives. The first is creating new businesses from within the Company, with our game business serving as a prime example. Our first title, *Backpack Battles* for Steam, reached 500,000 downloads worldwide within two weeks of release, and with good performance from subsequent titles, the game business is off to a solid start. Shochiku has low recognition in the game industry, so we are working to boost our presence by leveraging our track record in film and theatre while promoting measures such as investing in international game funds and M&As. Developing new businesses based solely on ideas from within the Company has its limits, which is why we

are also promoting open innovation as our second initiative, working to create new businesses in partnership with major corporations and startups. In particular, for partnerships with startups, our corporate venture capital (CVC) subsidiary Shochiku Ventures, Inc. spearheads investment in startups and is co-creating businesses.

Recently in the Publishing and Merchandising Department, we have boosted our ability to develop products related to film and kabuki as well as our editorial capacity for publications. The film *Nintama Rantarō: Invincible Master of the Dokutake Ninja* was a hit, and sales of related merchandise have also been strong thanks to preparations for product development with our many partner companies prior to its release.

My role is to use my experience serving as representative of Shochiku Geino and Shochiku Entertainment to create spaces where members of all ages can engage in discussion. I strive to make swift decisions on whether to commercialize ideas through discussions with team members, trusting in my own sensibilities while avoiding preconceptions.

### The Future Direction of the Business Development Segment

In the Innovation Promotion Department, we first and foremost aim for profitability in the game business, an area that brings together employees with high level of planning ability, so that we can recover development costs, then systematize it as a highly reproduceable business to contribute to performance. The source of business growth is our talent. The number of employees who join Shochiku wishing to create businesses that leverage our content is limited, and we had no internal training programs for such talent. Shochiku Ventures, Inc. proactively acquires knowledge through study sessions with outside instructors and focuses on having junior employees take on positions such as Operating Officer to gain broad practical experience early in their careers. We hope to build a framework for talent development over the next several years. We also plan to relocate our offices to Takanawa Gateway City in November 2025, and in doing so will run an incubation facility that will serve as a venue for networking between entrepreneurs and creators, create more replete accelerator programs, and work

to promote open innovation.

In the Publishing and Merchandising Department, we are working to strengthen our licensing business in anticipation of major anime hits. For the past several years we have been hiring specialists and building organizations for this purpose, and in the future we hope to proactively develop products planned in-house while also proactively pursuing the product licensing business.

Shochiku has existed for 130 years, and our long history in the entertainment industry, represented by kabuki and film, is respected in the international startup, game, and licensing industries as well. Based on the trust we have cultivated through our existing businesses, we will share new businesses created from Japanese culture with the world. In international expansion, we are keeping an eye on trends not only in Europe, the US, and Asia, but also in the Middle East and Africa. Demand for entertainment in these regions is on the rise, which is why we have begun conducting surveys and research.

## Administration Segment



**Supporting the activities of each business segment through swift planning that anticipates future needs for increasingly complex and sophisticated issues with a creative mindset and flexible responses**

**Kazutaka Akimoto**

General Manager of Administration Division

### — An Overview of the Administration Segment and My Role

To address changes in society and increasing social demands, the roles expected of the Administration Segment now span a wide range. Since I was appointed General Manager of the Administration Division in 2019, the issues that must be addressed have increased dramatically, such as creating good workplaces through boosting employee motivation and managing physical and mental health, responding to extreme weather and other natural disaster risks, complying with revisions to the Corporate Governance Code, increasing business efficiency through the use of digital technology to keep pace with technological progress, and implementing measures against reputational risks arising from social media.

Looking back over our efforts, in complying with revisions to the Code, we have promoted system reforms to improve the effectiveness of the Board of Directors and stronger communication with shareholders. In crisis management, we are enhancing our data management in line with the evolution of IT and responding appropriately to demands for data disclosure. Responding to sustainability issues represented by ESG is also the duty of a company listed on the Prime Market. We have established a promotion framework and operational mechanisms, including the establishment of the Sustainability Committee and working groups. We will also share

information on these initiatives through this integrated report and other channels. I also believe that visualizing data within the Company and promoting the utilization of digital technology is inevitable. The new position of DX officer has been established and cross-functional teams have been formed within the Administration Segment to start working on data collection and promoting its use. One characteristic is that issues and challenges that are difficult to handle by the administration departments alone have increased, with a significant rise in cases requiring collaboration across all departments and communication with the business departments.

Another important role expected of the Administration Segment is to support the achievement of business plans envisioned by each business segment and the Group Mission. While responding flexibly to changes in the business environment surrounding the Shochiku Group, the Administration Segment also provides support by monitoring the progress of activities in the business segments, analyzing issues, and finding solutions. The work of the Administration Segment is never finished, and I believe my most important role is to swiftly plan and execute responses that anticipate future needs.

### — The Future Direction of the Administration Segment

In addition to having a support framework in place so that the business segments can implement business strategies effectively while responding flexibly to changes in the times, utilization of talent is an extremely important issue. As an entertainment company, our people are our capital. We will work to create workplace environments and systems where diverse talent can thrive. In addition to improving the profitability and productivity of the business divisions, improving happiness, or well-being, of our employees, is also

a crucial mission of the Administration Segment. To this end, I feel that this segment requires a creative mindset that proactively gathers information, accumulates specialized knowledge, and thinks ahead about solutions amid the rapid pace of change and diverse demands.

I am confident that the Administration Segment will play an extremely vital role in ensuring that Shochiku is a company long loved by customers and supported by employees as we move forward.

Close Up



## Shochiku's Vision for Human Resources: Diverse Talent Creating the Future

**Recruitment, development, and utilization are the three pillars of our HR strategy to achieve the goals of the business departments**

**Ikuko Osaki**

Operating Officer  
In charge of Personnel Department



### || The Strengths of Shochiku Employees and the Types of Talent We Seek

Shochiku expresses the beauty and delicacy of Japanese culture and the subtleties of the human heart, such as joy and sorrow, through motion pictures and theatre, which we then share with the world. We focus on depicting humanity at the core of our works and often spotlight people in socially vulnerable positions to continue creating works that will serve as beacons of hope for many. This has created a corporate culture of kind, earnest employees; a tranquil, open atmosphere; and active communication among employees. Continuing to excel in the entertainment business requires a mindset that can delve ever deeper. The Personnel Department has established three indicators for the type of talent we seek. Self-directed means enjoying challenges without the fear of change or failure. Team-oriented means collaborating with partners inside and outside the Company to achieve results. Market-oriented means maintaining high awareness of the market. We have positioned recruitment,

development, and utilization of talent that embodies these three qualities as the three pillars of our talent strategy.

My role is to serve as a bridge between management and business departments that require human resources support to execute business strategies to achieve the objectives of that departments. After joining Shochiku, I was assigned to the Accounting Department before being transferred through an internal job posting to a department that operates cinemas. After taking maternity and childcare leave, I worked in the General Affairs Department and the Management Planning Department before being transferred to the Personnel Department. My strength lies not only in my perspective as an officer in charge of the Personnel Department but in understanding the different internal circumstances and experiencing the Company's challenges firsthand, and it is with this broad perspective that I am working to boost human resources at Shochiku.

### || The Direction of HR Strategy

Regarding our three strategic pillars of recruitment, development, and utilization, we first continue the flexible talent recruitment efforts we have long implemented. Shochiku has proactively implemented career hiring to build an organization that brings together diverse talent. In new graduate recruitment, we run internship programs to help students learn about the appeal of Shochiku and connect them to early-stage selection. In talent development, we have made it our business strategy to provide opportunities for workers to acquire knowledge and skills in response to changes in the external environment. In addition to training sessions based on themes and outside education for developing global talent, we have also introduced a development program for human resources in marketing available on smartphones for easy access, which has been well-received. In talent utilization, we have introduced systems for clarifying individual roles to motivate and encourage ongoing self-growth as well as a career planning system, regular job rotation, career planning for elderly

employees, and a fellow system that allows experts to thrive even more. We are also working to create replete HR support programs for parenting and family care.

Last year, we introduced a talent assessment system designed to build an environment where employees can demonstrate their full potential. We will continue to analyze responses and identify issues to further develop our talent utilization measures and strengthen the management and operation of an HR portfolio that places the right people in the right roles. At the same time, we are focusing on human rights initiatives. As a company advocating content creation, Shochiku believes that focusing on human rights is essential and has thus formed a project team across departments to promote human rights initiatives. We are committed to preventing harassment and hold at least one harassment prevention seminar every year. In this way, we will work to build a comfortable work environment where each and every employee can experience peace of mind and thrive.

# Sustainability Management

## Basic Policy on Sustainability

The Shochiku Group has established the following Mission.

To pass on and develop the tradition of Japanese culture and thereby contribute to the culture of the world.  
To deliver a rich and diverse content accessible to all generations, capturing the needs of the times.

Based on these missions, we will solve a variety of social issues, provide value that enriches the minds of our customers, and pursue happiness for our employees, all through the sustainable growth of the Shochiku Group.

## Promotion Framework

To promote sustainability efforts at the Shochiku Group, we have established the Sustainability Committee as a forum for considering and deliberating basic policies and important matters.

The Sustainability Committee is composed of the Representative Director and President as chairman, the officer in charge of the Management Planning Department as secretary-general, and Directors and Senior Executive Officers as committee members, and reports and submits the content of deliberations to the Board of Directors as necessary.

Matters that will be deliberated on by the Sustainability Committee are discussed by a working group headed by the Director in charge of sustainability (Director in charge of the Administration Division), where working-level staff share the progress of initiatives aligned with our material issues in each business as well as exchange information and discuss a variety of issues before the consolidated findings are reported to the Sustainability Committee.

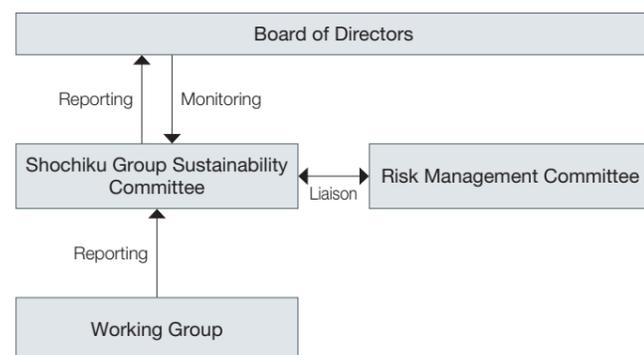
The Sustainability Committee also works in cooperation with the Risk Management Committee set forth by Shochiku to continually promote issue resolution and strengthen governance.

### Activity results

**FY2024** 5 meetings held in total, including Sustainability Committee and the working group

#### Main agenda items

- Plastic Bottle Caps for Vaccines
- Cervical cancer prevention awareness efforts
- Progress and results reports on greenhouse gas emission calculations, etc.



## Materiality (Material Issues)

We have identified five material issues based on the Group Mission.



Inheriting and preserving culture



Communicating and providing culture



Coexistence with the community



Customer and employee happiness



Consideration for the global environment

# Material Issues



## Material Issue: Inheriting and Preserving Culture

We will preserve kabuki and other forms of Japanese culture along with the technologies and talent that support it and content that reflects the times in which it was created to pass these on to the next generation.

## Medium- to Long-Term Goals

- Work to pass on uniquely Japanese culture by continuing to produce and stage kabuki performances throughout the year and produce motion pictures and theatre content across a diverse range of genres
- Work to develop future generations to carry on and evolve the culture of film and theatre as well as Japanese culture, pass down knowledge and skills, and preserve the content we wish for the future to inherit

## Feature

### Digital Archiving of Film Footage

#### The Role of Connecting Visual Assets to the Future

The motion picture works that Shochiku produces (Japanese films, foreign films, anime, television productions, etc.) generate revenue over the long term through rights sales. Our role at the Archive Section is to organize and preserve these master copies, be they film or digital, and have them ready so they can be provided quickly whenever they are needed in the future. Film masters are being reincarnated as assets with new value through preservation as well as digital scanning, restoration, and organization. Digital masters, on the other hand, are managed appropriately and preserved long-term through periodic migration to prevent the risk of data loss.



#### Our Mission to Preserve Cultural Heritage

The motion picture works of Shochiku are precious historical documents and cultural heritage that reflect the era in which they were made. However, film faces the risk of diminished value due to deterioration over time and physical damage. By working to preserve film itself and prevent deterioration while promoting digitization, we can pass down these motion picture materials to the future. To this end, we are working with a diverse range of organizations inside and outside the Company, including Shochiku MediaWorX, bringing together knowledge and experience to archive film. Preserving Shochiku's motion picture works in perpetuity and passing them on to future generations is for us a mission, which is why we work daily to deliver awe and discovery to film fans not yet born.

#### Connecting Visual Assets to the Next Generation

Shochiku holds the rights to more than 2,100 motion pictures and more than 300 television titles and is working daily to digitize the masters of these. For motion pictures, we have been performing 4K data scanning since 2016 and have digitized more than 1,500 works to date. Going forward, we will promote the digitization of film and the migration of digital data while working to build platforms that make viewing and utilization easier. We believe that the very process of digital archiving in and of itself serves as a precious cultural and technological asset to pass down to the future.



**Atsushi Naruge**  
Head of Archive Section  
Shochiku

## Material Issues



### Material Issue: **Communicating and Providing Culture**

We will work to proactively develop new businesses that capture the needs of the times and communicate diverse content.

## Medium- to Long-Term Goals

- Develop new entertainment by leveraging the latest technologies based on the traditional culture we have inherited
- Continually communicate diverse content in Japan and abroad, providing opportunities to experience Japanese culture and entertainment anywhere, anytime
- Produce content across a variety of genres that captures the needs of the times and communicate and provide a broad range of entertainment from Japan and abroad

## Establishing an Organization to Boost the Global Expansion of Kabuki

### The Kabuki Global Promotion Office

#### The Role of the Kabuki Global Promotion Office

The Kabuki Global Promotion Office was established to serve as a point of contact for both inbound and outbound initiatives for kabuki and to work with all segments, including Group companies. The office consolidates new business and international expansion efforts across the Theatrical Division that had been performed separately by different departments, organizing information, scrutinizing plans, and determining which departments should respond. Looking ahead to future international business development, the office also serves a role in supporting the international development of kabuki by verifying operations on both the inbound and outbound fronts and connecting different departments and theatres across organizational boundaries.



Members of the Kabuki Global Promotion Office

#### Raising Awareness of Kabuki and Future Outlook

The first thing we are focusing on is raising awareness of kabuki. We aim to communicate the traditional, one-of-a-kind artistry of kabuki to the world, including the unparalleled acting technique of *onnagata*, where men portray women, and promote its uniqueness broadly. Kabuki streaming content, which emerged during the COVID-19 pandemic, is also being used as a crucial medium for delivering the appeal of kabuki across borders and is expected to drive audiences to live performances and contribute to business expansion.

In our pursuit of international expansion, we are also focusing on surveying the demand for future performances abroad. Based on our track record of past international performances shaping the perception that “Japan = Kabuki” and leading to an increase in inbound customers, we hope to understand the demand for kabuki as a “traveling embassy” through hosting international workshops and verifying operations for new businesses.

#### Bringing Kabuki to the World and Drawing Interest in Japan

We aim to gain recognition for kabuki as “must-see content for visitors to Japan.” One challenge in achieving this is that kabuki has a limited number of actors in total, around 300 to 400, which means there are insufficient resources for international expansion. In addition to sending actors overseas, one potential idea would be to produce content that incorporates the essence and techniques of kabuki in a way that can be localized to places around the world. This method could lead to the know-how and expressions of kabuki gaining recognition worldwide and draw interest to kabuki itself as the source. Ultimately, we hope this will lead to theatregoing experiences in Japan.



### Material Issue: **Coexistence With the Community**

We aim to help revitalize and grow together with local communities through our business activities.

## Medium- to Long-Term Goals

- Help communicate and boost the appeal of regions through business activities
- Develop relationships with communities where we have facilities and contribute to the creation of safe and secure neighborhoods

## Feature

### Contributing to Local Communities Through Area Management Activities in Higashi-Ginza

#### Background Behind Establishing the Higashi-Ginza Area Management Association and Its Role

The Higashi-Ginza area, where Kabukiza Theatre and the Shochiku head office are located, lies between Ginza and Tsukiji. We will bring out the characteristics of the Ginza, Higashi-Ginza, and Tsukiji region, an area once lined with the residences of feudal lords and traditional restaurants where theatre thrived, as we aim for its continuous revitalization. As part of this effort, Shochiku founded the Higashi-Ginza Urban Development Council and the Higashi-Ginza Area Management Association in April 2022 together with surrounding companies and organizations, which now have 43 organizations participating. The association was also designated as an Urban Revitalization Promotion Corporation by Chuo Ward in 2024 and is expected to serve as a new leader in urban development.

I serve as secretariat for both organizations and work on a wide range of duties, including administrative work, planning and proposals, operations, and holding board meetings, general meetings, workshops, and study sessions.



HIGASHIGINZA\_GUIDE



Higashi-Ginza Area Management

▶ <https://www.higashiginza-area.com/> (in Japanese)

#### Communicating the Appeal of the Region and Boosting the Value of the Higashi-Ginza Area

We are implementing a diverse range of initiatives, such as cleanup activities that serve as opportunities to interact with local residents, events with police and fire departments aimed at building safer neighborhoods, disaster prevention events, food trucks, lighting displays, wind chime events, and mystery solving events. We are also working to communicate the appeal of the region through social media. Through these activities, we aim to establish the Higashi-Ginza area as a brand while creating synergy with the Ginza and Tsukiji areas and hope to contribute to neighborhood development together with local residents.

#### Building a Cohesive Neighborhood Together

Last year, we held a study session with members of the council and formulated an urban development policy based on the concept of “a neighborhood where people gather, connect, and build relationships.” This policy sets forth our vision for the neighborhood, based on the four themes of culture, food, place, and safety. Going forward, we will work toward that vision through dialogue with local residents and taking concrete action. We will also work with member real estate companies, sharing the direction for redevelopment across the entire area and working toward cohesive development for the neighborhood as a whole.



Mayumi Stephanie Matsuzaki  
Value Creation Promotion Section  
Shochiku

## Material Issues



### Material Issue: Customer and Employee Happiness

We will work to build environments where all customers can enjoy our entertainment wholeheartedly as well as workplaces where employees can work with peace of mind.

## Medium- to Long-Term Goals

- Pursue value creation from the customer perspective by capturing customer expectations and reflecting them in content and services
- Work to build environments where everyone can enjoy entertainment
- Work to build environments that ensure the safety and peace of mind of both customers and employees
- Create an organizational culture that respects diversity, where each and every employee can demonstrate their individuality and abilities to the fullest

## Talent Development

### KAOMISE/KAOYOSE Training (Mission Instillation Training)

We hold KAOMISE training for junior employees and KAOYOSE training for newly appointed managers, modeled after the *kaomise* performance, where kabuki actors who will grace the stage the following year appear together, and *kaoyose*, where everyone involved in a production gathers to greet one another before rehearsals for kabuki performances begin.

With having all employees share a common mission and common values as the goal, group training sessions are held across the Group for employees with limited years of service and newly appointed managers, regardless of whether they are new graduates or career hires. The Representative Director and other officers participate in these training sessions to share values by delivering direct messages from management.



## Promoting Diversity

### Promoting the Careers of Women

As part of diversity management, the Shochiku Group will proactively promote the careers of our women workers. By creating environments where women can demonstrate their full potential, we will boost our corporate value even higher.

### Women at Shochiku as seen through data

Based on action plans submitted to the Ministry of Health, Labour and Welfare, we are working to promote the careers of women by creating a work-life balance and developing HR policies and workplace environments where both men and women can thrive.

#### ● Employee gender ratio

	Number of regular employees	Ratio
Men	308	51.2%
Women	294	48.8%

(Shochiku Co., Ltd. as of February 28, 2025 \* Excludes employees on assignment)

Percentage of women in management positions	Gender wage gap* Regular employees (including employees who have switched to indefinite contracts)	Male parental leave take-up rate
27.0%	80.1%	50.0%

Reporting period: FY2024 (March 1, 2024 to February 28, 2025)

#### \* Supplementary explanation of the wage gap

Under the HR system for regular employees, wages at the same grade level are the same for men and women; however, there is a wage gap due to the fact that there are more men in older age groups and that the percentage of women in management positions remains at 27.0%.

### Support for women's health issues

Women face a variety of health issues depending on the stage of life and age. We will implement initiatives to address women's health issues so that our women workers can work vibrantly for many years to come and will foster a workplace environment where men and women alike can thrive.

- Host seminars and e-learning programs on women's health
- Participate in the Working RIBBON Women's Conference on Corporate Action Against Cancer

### Hiring Workers With Disabilities

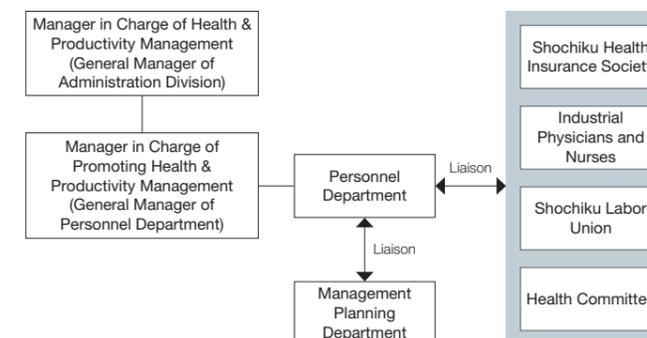
Shochiku's employment rate of workers with disabilities is 2.52% (as of February 28, 2025), achieving the legally mandated employment rate for workers with disabilities.

## Health & Productivity Management

For the second consecutive year, Shochiku has been recognized as an Outstanding Organization of KENKO Investment for Health by the Ministry of Economy, Trade and Industry and NIPPON KENKO KAIGI (the Japan Health Council). The KENKO Investment for Health Program commends organizations that practice particularly outstanding health and productivity management based on initiatives tailored to regional health issues and health promotion initiatives promoted by NIPPON KENKO KAIGI.



#### ● Framework for promoting health & productivity management



### Declaration of Health & Productivity Management

Shochiku has identified "Customer and Employee Happiness" as a material issue in achieving our missions of "passing on and developing the tradition of Japanese culture and thereby contributing to the culture of the world" and "delivering a rich and diverse content accessible to all generations, capturing the needs of the times."

We believe that safeguarding the mental and physical health, safety, and peace of mind of our employees serves as a foundation that will allow all customers to enjoy our entertainment wholeheartedly.

By working on health and productivity management and creating an organizational culture that respects diversity as well as a rewarding work environment, we will achieve sustainable corporate growth and contribute to the enrichment of our customers' lives.

**Toshihiro Takahashi**

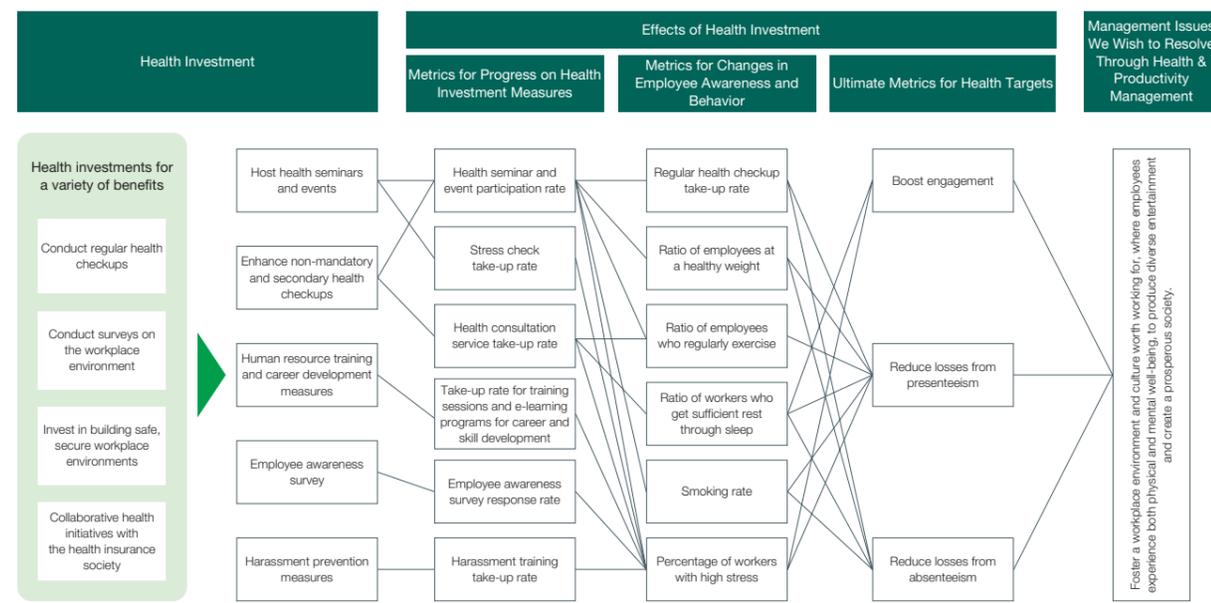
Representative Director and President, Chief Executive Officer



## Material Issues

### Health & Productivity Management Strategy Map

We have set engagement, presenteeism, and absenteeism as our ultimate metrics for our health targets, which we will improve to resolve management issues.



**FY2024 results**

Engagement	Presenteeism	Absenteeism
(The ratio of positive responses regarding engagement in the employee awareness survey)	(Answers based on the University of Tokyo's Single-Item Presenteeism Question)	(The average number of days of sick leave used for all employees)
56%	85%	1.04 days

### Initiatives for Health & Productivity Management

#### Support for Health Management

Shochiku encourages regular health checkups and provides support services for health issues. We also conduct awareness campaigns and introduce efforts aimed at promoting health and preventing serious illness through regular email newsletters and e-learning programs. Furthermore, we aim to improve daily sleeping habits and sleep quality, which are essential for mental and physical rest.

#### Mental Health Care Support

The Health Promotion Section has been established within the Personnel Department to centrally manage employee mental and physical health and hygiene. We conduct stress checks, offer counseling by mental health care professionals, harassment counselors, and other specialists, and provide support for balancing treatment and work through work-life balance coordinators as we work to build workplaces where everyone can thrive.

#### Building Workplaces of Well-Being

We will build an organization where each and every worker can demonstrate their individuality and leverage their diversity to create joy in work that leads to well-being. We are promoting measures against overwork to prevent long working hours and encourage employees to take paid leave. We have established flextime systems and telework options to create environments where employees can work with high productivity in a way suited to their needs and duties.

**Targets and trends**

Metric	Target	Results		
		FY2/2023	FY2/2024	FY2/2025
Regular health checkup take-up rate	100%	94.5%	95.3%	97.6%
Ratio of employees at a healthy weight (BMI between 18.5 and 25)	68%	66.0%	65.3%	64.8%
Ratio of employees who regularly exercise (people who have exercised enough to work up a sweat 2 or more times a week for at least 1 year)	25%	22.1%	22.6%	20.9%
Ratio of workers who get sufficient rest through sleep	70%	67.1%	64.0%	63.1%
Smoking rate	15%	16.7%	16.0%	15.7%
Percentage of workers with high stress	8%	9.6%	8.6%	8.7%

## Building Work Environments Where Everyone Can Thrive

### Parenting and Family Care Support Programs

We have introduced support programs for balancing work and family responsibilities (the Matsu-no-Ko Take-no-Ko Parenting Support Program and the Matsu-san Take-san Family Care Support Program) so that employees who are parenting or caring for family members don't have to be anxious about continuing their careers. We are working to build a workplace environment that respects diverse working styles, where anyone can use these programs with ease.

### Harassment Prevention Measures

The Group has established internal standards and is working to prevent harassment. We are also simultaneously working to foster a mindset of accepting diverse talent and perspectives as well as improve communication skills through in-house training sessions and online salons for management positions. Furthermore, in order to protect employees, we have established policies for addressing harassment by customers.

**WEB** **Shochiku Group Harassment Prevention Standards**  
[▶https://www.shochiku.co.jp/wp-content/uploads/2022/02/20220225\\_03.pdf](https://www.shochiku.co.jp/wp-content/uploads/2022/02/20220225_03.pdf) (in Japanese)

**WEB** **Shochiku Group Basic Policy on Harassment by Customers**  
[▶https://www.shochiku.co.jp/company/profile/sustainability/human/customer\\_harassment/](https://www.shochiku.co.jp/company/profile/sustainability/human/customer_harassment/) (in Japanese)

## Building an Environment Where Everyone Can Enjoy Entertainment

### Feature Improving Accessibility in Cinemas

#### My Commitment to Creating Smiles

Guided by our founding principle of "creating theaters where we share smiles with our customers," Shochiku Multiplex Theatres is dedicated to fostering an inclusive environment where everyone can enjoy movies with comfort and ease. Our commitment to accessibility includes hosting baby-friendly screenings, supporting events for children with specialized medical needs, and providing earmuffs and subtitle-enabled smart glasses for those in need. Furthermore, we strive to cultivate a workplace where a diverse workforce can truly excel. Through our proprietary "Smile Ambassador" program and comprehensive CS (Customer Satisfaction) training, we continue to enhance our operational standards and build a supportive environment for all employees.

#### Improving Theatre Convenience and Flexibility

At our cinemas, we are committed to providing a seamless service experience by minimizing wait times and simplifying transactions. To achieve this, we have implemented advanced solutions such as automated kiosks and smart ordering systems for tickets and concessions. While these technologies enhance efficiency, we recognize that some customers—particularly seniors—may require additional guidance. When such needs arise, our staff provides immediate assistance at designated service counters. Beyond simply completing the transaction, our team offers personalized walkthroughs of our digital systems to empower guests to navigate them with ease on their next visit. We remain committed to creating a welcoming environment where everyone can enjoy a movie with total peace of mind.

#### Creating "Theatres Where We Share Smiles with Our Customers"

Our cinemas are dedicated to being a vital part of the community, creating a space where residents can build lasting memories. We achieve this through close collaboration with local shopping districts, municipalities, and businesses, as well as by hosting middle school work-experience programs and group screenings for children's associations. As SMT approaches its 30th anniversary next year, we have seen an increasing number of job candidates share heartfelt stories during interviews, such as growing up attending MOVIX or visiting us for school field trips. It is a privilege to see former customers and employees now returning with their own children and friends. Even as generations change, we remain committed to our philosophy of "creating theaters where we share smiles with our customers," striving to be a place where everyone can feel welcome and find a reason to smile for years to come.



**Toru Ujiie**  
 Supervisor, East Japan  
 Operations Section, Theatre  
 Operations Department  
 Shochiku Multiplex Theatres, Ltd.

## Material Issues



### Material Issue: Consideration for the Global Environment

We will promote business activities that take the environment into account.

## Medium- to Long-Term Goals

- Promote real estate development that considers environmental impact and improve our own office environments

## Addressing Climate Change Risk

### Response to TCFD Recommendations

The final report published in June 2017 by the Task Force on Climate-related Financial Disclosures (TCFD) recommends that companies and other organizations disclose data on climate change risks and opportunities across the four areas of governance, strategy, risk management, and metrics and targets. As part of our efforts to address climate change risk, the Shochiku Group will disclose data in line with the TCFD recommendations.

### Governance

Based on the Shochiku Group Basic Policy on Sustainability, we recognize addressing climate change risk as a material issue. The Sustainability Committee examines and deliberates on basic policy and important matters regarding response to climate change risks, then reports or submits these for approval to the Board of Directors as necessary. The Sustainability Committee is chaired by the Representative Director and President, with the officer in charge of the Management Planning Department serving as the secretary-general and Directors and Senior Executive Officers serving as committee members, and convenes at least once a year. Furthermore, matters that will be deliberated on by the Sustainability Committee are discussed by a working group headed by the Director in charge of sustainability (Director in charge of the Administration Division), where working-level staff share the progress of initiatives aligned with our material issues in each business as well as exchange information and discuss a variety of issues before the consolidated findings are reported to the Sustainability Committee. The Sustainability Committee also works in cooperation with the Risk Management Committee set forth by Shochiku to continually promote issue resolution and strengthen governance.

### Strategy

Scenario analysis at the Shochiku Group primarily covers Shochiku, the company that conducts our main businesses, as well as Group companies involved in theatre operations. Referencing the International Energy Agency (IEA), the Intergovernmental Panel on Climate Change (IPCC), and other sources, we identified risks and opportunities that could arise from changes in the business environment under multiple climate change scenarios (temperature rises below 1.5°C and 4°C) and examined the projected impact on business and finances.

### ● Major climate risks, opportunities, and responses

Risks	Details	Business/Financial impact			Shochiku's response	Opportunities	
		Below 1.5°C	4°C	Primary target			
Transition risks	Policy and regulations	Minor	Medium	Group-wide	● Promote decarbonization and the use of low-carbon energy (energy saving)		
	Market	Cost increases for raw materials and procurement due to the shift to ZEB and the adoption of environmentally friendly materials	Minor	Medium	Real estate/theatres	● Reduce costs through efficient production and materials procurement ● Make capital investment utilizing new technologies and materials ● Increased demand for environmentally friendly properties	✓
		Cost increases related to renewable energy procurement	Minor	Medium	Group-wide	● Reduce electricity costs through energy saving	
		Extremely high demand for content related to climate change	Minor	Minor	Group-wide	● Produce content supported by the market	✓
	Reputation	Changes in consumer behavior lead to fewer theatre visits	Minor	Minor	Group-wide	● Create and offer services aligned with changes in consumer behavior ● Differentiate the Company through environmentally friendly facilities made with new technologies and materials ● Create new markets by building new supply chains that utilize digital technology	✓
Physical risks	Short-term	Reputational damage due to inadequate response to regulations, policy changes, and data disclosure requests	Minor	Minor	Group-wide	● Make appropriate data disclosures	
		Damage to owned assets due to natural disasters	Medium	Major	Group-wide	● Strengthen disaster preparedness measures	
	Medium- to long-term	Losses from cancellation of performances due to natural disasters	Medium	Major	Group-wide	● Work with the Risk Management Committee to develop and strengthen our business continuity plan (BCP) system	
		Cost increases and asset value declines due to equipment adjustments necessitated by rising average temperatures and weather changes	Medium	Medium	Real estate/theatres	● Reduce costs through energy saving and transition to climate change-ready equipment ● Reduce location costs by promoting efficient and diverse work styles	

## Risk Management

The Shochiku Group has formed a Risk Management Committee based on the Shochiku Group Risk Management Regulations to assess risks related to climate and other risks that could cause disadvantages anticipated in our routine operations and implement countermeasures in an effort to build appropriate internal controls. The Sustainability Committee reports on the progress of initiatives and hosts discussions aimed at resolving climate risks identified by the committee, the results of which are reported and proposed to the Risk Management Committee and the Board of Directors.

\* Sustainability Committee: In the working group established separately (convening approximately once every two months), working-level staff from each segment share progress on initiatives based on material issues, including climate risks, exchange information, and discuss issues, the results of which are compiled and reported on through management committees.

## Metrics and Targets

Based on the Shochiku Group Basic Policy on Sustainability and our material issue of "consideration for the global environment," we recognize promoting business activities that take the environment into account to be a key issue. This is why we are using greenhouse gas (GHG) emissions from Shochiku Group business activities as a metric to track changes over time.

The Shochiku Group's Scope 1 and 2 emissions for fiscal 2019, fiscal 2022, and fiscal 2023 are shown below.

Medium- to long-term reduction targets are currently under discussion and consideration and will be disclosed once finalized.

Unit: t-CO<sub>2</sub>

	FY2019 (154th term)	FY2022 (157th term)	FY2023 (158th term)
Scope 1	11,075.4	4,159.1	4,189.3
Scope 2 (market-based)	31,529.0	27,170.5	27,673.1
<b>Total (market-based)</b>	<b>42,604.4</b>	<b>31,329.6</b>	<b>31,862.4</b>

\* Scope of calculation: Shochiku Co., Ltd. and consolidated subsidiaries

## Feature

### Plastic Bottle Caps for Vaccines

#### The Incredible Power of Small Steps to Protect Our Future

The Plastic Bottle Caps for Vaccines initiative collects plastic bottle caps and uses the proceeds from their sale to deliver vaccines to children around the world while helping to reduce CO<sub>2</sub>. I am promoting this effort, building a collection system within the Company and raising awareness among employees. Collection at Shochiku head office and other locations commenced in July 2024, and in just nine months, we were able to provide vaccine support for 59.5 people and reduce CO<sub>2</sub> emissions by 469 kg.

This initiative has three objectives. The first is to contribute to society by protecting the lives and health of children using sales proceeds. The second is environmental protection, in which we aim to utilize resources effectively and prevent global warming through the collection of bottle caps. The third is to raise awareness by creating opportunities for employees to think about sustainability in their everyday lives.

We will expand this effort going forward by building a structure that involves the Shochiku Group as a whole, then customers and local schools. In the future, we will aim for bottle-to-bottle recycling and other advanced forms of resource recycling to promote a culture in which sustainability is perceived as something personally relevant.



**Kai Tanaka**  
Head of the Planning Section, Building Business Department  
Shochiku Service Network Co., Ltd.

See here for specific initiatives addressing other priority areas.

[WEB Sustainability](#)

▶ <https://www.shochiku.co.jp/company/profile/sustainability/> (in Japanese)

# Corporate Governance

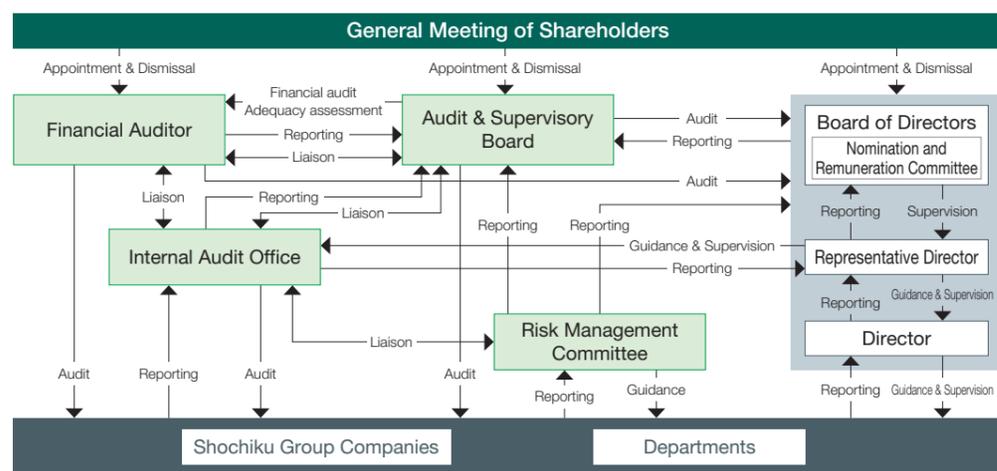
## Basic Philosophy on Corporate Governance

Shochiku will boost corporate value while inspiring dreams and awe in our customers through wholesome entertainment such as motion pictures and theatre as well as work to enhance our corporate governance structure as part of our social accountability. Our mission is to pass on and develop the tradition of Japanese culture starting with kabuki while contributing to the culture of the world as well as to deliver a rich and diverse content accessible to all generations, capturing the needs of the times.

To achieve this mission, we will respect the positions of our diverse stakeholders and balance their interests while establishing regulations for internal controls, building systems to ensure legality and efficiency in business execution, and strengthening our internal audit framework through cooperation between the Audit & Supervisory Board Members and internal audit departments to ensure our internal control systems function effectively.

We recognize that enhancing corporate governance is vital in today's rapidly changing business environment to ensure swift decision-making, sound management, and sufficient risk management.

## Corporate Governance Structure



## Analysis and Evaluation of the Effectiveness of the Board of Directors Overall

To ensure the effectiveness and efficacy of decision-making by the Board of Directors, Shochiku conducts annual self-evaluations to analyze and assess the efficiency of meeting operations and the effectiveness and efficacy of resolutions to improve functionality and discloses a summary of these results as well.

For fiscal 2024, we conducted a self-evaluation using a questionnaire administered to Directors and Audit & Supervisory Board Members, then analyzed and evaluated the results based on the responses at Board of Directors meetings. A summary of the results is as follows.

The questionnaire were generally found to be positive, stating that the Board of Directors as a whole has an appropriate member composition that ensures the knowledge, abilities, experience, diversity, and balance necessary to fulfill the roles and responsibilities of the Board of Directors, and that an atmosphere of open, constructive discussion and exchange of opinions has been created, which is why we have found the effectiveness of the Board of Directors to be ensured.

Meanwhile, we received feedback that sharing information on the agenda items for the Board of Directors in advance would lead to deeper discussions at Board of Directors meetings and improve the efficiency of deliberations. Shochiku will continue working to improve the effectiveness of the Board of Directors based on this evaluation to further promote management aimed at boosting corporate value.

## Officer Remuneration System

Shochiku's basic policy is to pay remuneration to Directors within the framework of the resolution of the General Meeting of Shareholders, based on their evaluation of their positions and execution of duties, and to provide them with appropriate incentives to sustainably enhance corporate value.

### Overview of Director Remuneration

Our remuneration system for Directors consists of a fixed amount of remuneration set for each Director's position, variable remuneration based on the results of non-consolidated and consolidated performance as well as the evaluation of each Director's execution of duties, and restricted share compensation as non-monetary remuneration. The number of restricted shares granted is calculated in consideration of their positions, the scope of their responsibilities, and other factors. The transfer restriction period will be from the date of grant until the Director retires or resigns from the position of Director or any other position determined by the Board of Directors. Outside Directors receive only fixed remuneration from the viewpoint of their roles and independence, which are determined individually based on each outside Director's career and performance at other companies, etc.

### Procedures for Determining Director Remuneration

Shochiku has established the Nomination and Remuneration Committee as an optional committee of the Board of Directors to ensure objectivity in the composition of the Board of Directors and remuneration decisions, with a majority of the committee members being outside Directors. The Nomination and Remuneration Committee is chaired by Masahiro Horie (outside Director) and composed of Jay Sakomoto (Representative Director and Chairman), Toshihiro Takahashi (Representative Director and President, Chief Executive Officer), Aya Komaki (outside Director), and Yoriko Noma (outside Director). The committee deliberates on individual Director remuneration calculated based on Shochiku's standards and submits its findings to the Board of Directors. The authority to determine remuneration has been delegated by the Board of Directors to Toshihiro Takahashi (Representative Director and President, Chief Executive Officer), who has been deemed suitable for evaluating the Directors while taking into account the performance of Shochiku as a whole and has the authority to make decisions within the remuneration limits approved by the General Meeting of Shareholders based on the recommendations of the Nomination and Remuneration Committee. Officer remuneration, excluding non-monetary remuneration, is paid as monthly remuneration starting from the month following the conclusion of the Annual General Meeting of Shareholders.

The Board of Directors has taken measures such as incorporating the deliberations and recommendations of the Nomination and Remuneration Committee to ensure that this authority is exercised appropriately by the Representative Director and President and because individual Director remuneration is determined through these procedures, the Board of Directors has determined that the content is in line with the decision policy.

### Total Amount of Remuneration for FY2024

Officer category	Total amount of remuneration (millions of yen)	Total amount by type of remuneration (millions of yen)			Number of eligible officers
		Fixed remuneration	Performance-linked remuneration	Restricted share compensation	
Directors (excluding outside Directors)	289	266	-	22	8
Audit & Supervisory Board Members (excluding outside Audit & Supervisory Board Members)	24	24	-	-	2
Outside officers	60	60	-	-	8

### Board of Directors

The Board of Directors is composed of ten Directors (including five outside Directors). It is generally held once a month and fully deliberates on matters requiring resolutions under the law, regulations, and the Articles of Incorporation as well as other important matters, and receives reports on the progress of business execution.

### Audit & Supervisory Board

The Audit & Supervisory Board is composed of five Audit & Supervisory Board Members (including three outside Audit & Supervisory Board Members). It is generally held once a month, in which Audit & Supervisory Board Members who have attended the Board of Directors meeting audit the execution of duties by Directors.

### Nomination and Remuneration Committee

Established as an optional committee of the Board of Directors, the Nomination and Remuneration Committee is composed of five Directors (of whom a majority [three] are outside Directors). It deliberates on matters related to the nomination and dismissal of Directors as well as on individual Director remuneration calculated based on Shochiku's standards, then submits its findings to the Board of Directors.

### Activity results

Fiscal year	Number of meetings/attendance
FY2023	Total: 17 times/All Directors in attendance: 2 times
FY2024	Total: 17 times/All Directors in attendance: 12 times

Fiscal year	Number of meetings/attendance
FY2023	Total: 10 times/All Audit & Supervisory Board Members in attendance: 10 times
FY2024	Total: 11 times/All Audit & Supervisory Board Members in attendance: 11 times

Fiscal year	Number of meetings/attendance
FY2023	Total: 1 time/All members in attendance: 1 time
FY2024	Total: 2 times/All members in attendance: 2 times

# List of Officers (as of August 31, 2025)

## Directors

### Jay Sakomoto Representative Director and Chairman

**Career Summary and Position in the Company**  
 Apr. 1993 Registered as an attorney at law (current position)  
 Joined Mitsui, Yasuda, Wani & Maeda  
 May 1998 Vice President and CEO of the Company  
 May 2004 President and CEO  
 May 2023 Representative Director and Chairman, Chairman and Executive Officer  
 May 2024 Representative Director and Chairman (current position)

**Significant Concurrent Positions Outside the Company**  
 Representative Director and Chairman of Shinbashi Enbujo Co., Ltd.

### Toshihiro Takahashi Representative Director and President, Chief Executive Officer

**Career Summary and Position in the Company**  
 Apr. 1990 Joined the Company  
 May 2012 Operating Officer  
 May 2015 Director  
 May 2018 Managing Director  
 May 2020 General Manager of Imaging Division (current position)  
 May 2021 Senior Managing Director  
 May 2023 Representative Director and President, Chief Executive Officer (current position)

### Shigeyuki Yamane Director, Vice President and Executive Officer

**Career Summary and Position in the Company**  
 Apr. 1987 Joined the Company  
 May 2011 Operating Officer  
 May 2014 Director  
 May 2016 Managing Director  
 May 2019 Senior Managing Director  
 May 2021 General Manager of Theatrical Division (current position)  
 May 2023 Director, Vice President and Executive Officer (current position)

### Kazutaka Akimoto Director, Senior Executive Officer

**Career Summary and Position in the Company**  
 Apr. 1985 Joined the Company  
 May 2009 Operating Officer  
 May 2012 Director  
 May 2018 Managing Director  
 Sept. 2019 General Manager of Administration Division (current position)  
 May 2023 Director, Managing Executive Officer  
 May 2024 Director, Senior Executive Officer (current position), General Manager of Real Estate Division (current position)

### Takahiro Inoue Director, Managing Executive Officer

**Career Summary and Position in the Company**  
 July 2005 Joined the Company  
 May 2011 Operating Officer, seconded to Shochiku Geino Co., Ltd. (President and CEO) as Assistant to General Affairs Department, seconded to Shochiku Entertainment Co., Ltd. (President and CEO) as Assistant to General Affairs Department  
 May 2017 Director  
 May 2021 General Manager of Business Development Division (current position)  
 May 2022 Managing Director  
 May 2023 Director, Managing Executive Officer (current position)

### Aya Komaki Outside Director

**Career Summary and Position in the Company**  
 Apr. 1983 Joined Sanrio Company, Ltd.  
 June 2014 Advisor of Sanrio Entertainment Co., Ltd.  
 June 2015 Director  
 July 2016 General Manager of Sanrio Puroland (current position)  
 June 2019 President and Chief Executive Officer of Sanrio Entertainment Co., Ltd. (current position)  
 May 2021 Outside Director of the Company (current position)  
 July 2023 External Director of Fukoku Mutual Life Insurance Company (current position)

**Significant Concurrent Positions Outside the Company**  
 President and Chief Executive Officer of Sanrio Entertainment Co., Ltd.  
 General Manager of Sanrio Puroland  
 External Director of Fukoku Mutual Life Insurance Company

### Tatsuo Uemura Outside Director

**Career Summary and Position in the Company**  
 Apr. 1997 Professor of School of Law, Waseda University  
 Oct. 2003 Director of the 21st Century Center of Excellence, Waseda Institute for Corporation Law and Society  
 June 2004 Outside Director of Jasdq Securities Exchange, Inc.  
 Sept. 2004 Professor of Faculty of Law, Waseda University  
 June 2006 Outside Director of Shiseido Company, Limited  
 Sept. 2006 Dean of Faculty of Law and Dean of School of Law, Waseda University  
 July 2008 Director of the Global Center of Excellence, Waseda Institute for Corporation Law and Society  
 Apr. 2019 Professor Emeritus of Waseda University (current position)  
 July 2020 Outside Director of Meiji Yasuda Life Insurance Company (current position)  
 May 2022 Outside Director of the Company (current position)  
 June 2022 External Director of ROHTO Pharmaceutical Co., Ltd.

**Significant Concurrent Positions Outside the Company**  
 Outside Director of Meiji Yasuda Life Insurance Company

### Satoshi Maruyama Outside Director

**Career Summary and Position in the Company**  
 Apr. 2007 Joined Netage Group, Inc. (currently UNITED, Inc.)  
 Dec. 2018 Outside Director (Audit and Supervisory Committee Member) of AXEL MARK INC.  
 Mar. 2019 Outside Director (Audit and Supervisory Committee Member) of PIXTA Inc. (current position)  
 Dec. 2021 Representative Member of StarshotPartners, Inc. (current position)  
 May 2022 Outside Director of the Company (current position)  
 Apr. 2024 Outside Director (Audit and Supervisory Committee Member) of SPACE SHOWER SKIYAKI HOLDINGS Inc. (current position)

**Significant Concurrent Positions Outside the Company**  
 Outside Director (Audit and Supervisory Committee Member) of PIXTA Inc.  
 Representative Member of StarshotPartners, Inc.  
 Outside Director (Audit and Supervisory Committee Member) of SPACE SHOWER SKIYAKI HOLDINGS Inc.

### Masahiro Horie Outside Director

**Career Summary and Position in the Company**  
 Apr. 1984 Joined TOKYU CORPORATION  
 June 2001 Representative Director, Vice President & Executive Officer of Tokyu Real Estate Investment Management Inc.  
 Sept. 2002 President & Executive Officer  
 May 2015 Executive Officer and Executive General Manager of Retail Business Headquarters, Lifestyle Development Business Unit of TOKYU CORPORATION  
 June 2016 Director  
 June 2020 Managing Executive Officer  
 June 2022 Director  
 June 2023 Representative Director, President & Director and President (current position)  
 May 2025 Outside Director of the Company (current position)

**Significant Concurrent Positions Outside the Company**  
 Representative Director, President & Director and President of TOKYU CORPORATION

### Yoriko Noma Outside Director

**Career Summary and Position in the Company**  
 Apr. 1986 Registered as an attorney at law  
 Joined Hayakawa Law Offices (currently, TOKYO-HIRAKAWA Patent/Law Office, Taiyo Cosmo Law Office)  
 Feb. 1999 Partner of Miyakezaka Sogo Law Offices (current position)  
 June 2021 Outside Director (Audit and Supervisory Committee Member) of The Iyo Bank, Ltd.  
 June 2021 Outside Audit & Supervisory Board Member of AJIS CO., LTD. (current position)  
 Sept. 2021 Outside Director (Audit and Supervisory Committee Member) of AXIS CONSULTING CORPORATION (current position)  
 Oct. 2022 Outside Director (Audit and Supervisory Committee Member) of Iyogin Holdings, Inc. (current position)  
 Apr. 2023 Expert Committee Member of The Japan Intellectual Property Arbitration Center (JIPAC) (current position)  
 May 2025 Outside Director of the Company (current position)

**Significant Concurrent Positions Outside the Company**  
 Partner of Miyakezaka Sogo Law Offices  
 Outside Director (Audit and Supervisory Committee Member) of Iyogin Holdings, Inc.  
 Outside Audit & Supervisory Board Member of AJIS CO., LTD.  
 Outside Director (Audit and Supervisory Committee Member) of AXIS CONSULTING CORPORATION

## Audit & Supervisory Board Members

### Kenichi Tajima Full-Time Audit & Supervisory Board Member

**Career Summary and Position in the Company**  
 Apr. 1985 Joined The Mitsubishi Bank, Limited. (currently, MUFG Bank, Ltd.)  
 Apr. 2014 General Manager of Financial Department of the Company  
 May 2014 Deputy General Manager of Financial Department  
 June 2014 Deputy General Manager of Financial Department and Assistant to Management Planning Office of Management Planning Department  
 May 2016 General Manager of Financial Department  
 May 2019 Audit & Supervisory Board Member (current position)

### Hiroyuki Naito Full-Time Audit & Supervisory Board Member

**Career Summary and Position in the Company**  
 Apr. 1974 Joined the Company  
 Mar. 2004 Manager of the Related Businesses Office  
 Aug. 2006 Manager of Group Planning Office  
 Dec. 2013 Manager of Group Planning Office of Management Planning Department  
 Mar. 2014 Manager of Group Planning Office of Management Planning Department and Budget Section of Accounting Department  
 May 2014 Manager of Budget Section of Accounting Department  
 May 2019 Audit & Supervisory Board Member (current position)

### Teiji Tachibana Outside Audit & Supervisory Board Member

**Career Summary and Position in the Company**  
 June 2001 Director of Toyota Motor Corporation  
 Apr. 2003 Representative Director and President of Toyota Housing Corporation  
 June 2005 Senior Managing Director of Toyota Motor Corporation  
 June 2007 Representative Director and Chairman of Toyota Housing Corporation  
 May 2014 Outside Audit & Supervisory Board Member of the Company (current position)  
 July 2014 Advisor of Toyota Motor Corporation  
 June 2015 Senior Advisor of Toyota Housing Corporation  
 July 2018 Chairperson of the Board of Trustees, Meijo University Educational Association (current position)

**Significant Concurrent Positions Outside the Company**  
 Chairperson of the Board of Trustees, Meijo University Educational Association  
 Management Advisor of Nagoya City

### Yutaka Asahina Outside Audit & Supervisory Board Member

**Career Summary and Position in the Company**  
 July 1971 Joined The Mainichi Newspapers Co., Ltd.  
 June 2004 Director, General Manager, Office of the President  
 June 2006 Managing Director  
 June 2008 Representative Director and President  
 Apr. 2011 Representative Director and President of the joint holding company of The Mainichi Newspaper and Sports Nippon Newspapers (currently, The Mainichi Newspapers Group Holdings Co., Ltd.)  
 June 2016 Representative Director and Chairman of The Mainichi Newspapers Co., Ltd.  
 May 2017 Outside Audit & Supervisory Board Member of the Company (current position)  
 June 2020 Advisor of The Mainichi Newspapers Group Holdings Co., Ltd.  
 June 2020 Advisor of The Mainichi Newspapers Co., Ltd.  
 June 2022 Honorary Advisor (current position)

**Significant Concurrent Positions Outside the Company**  
 Honorary Advisor of The Mainichi Newspapers Co., Ltd.

### Masao Inoue Outside Audit & Supervisory Board Member

**Career Summary and Position in the Company**  
 Apr. 1988 Registered as an attorney at law (current position)  
 Joined Otaka Attorney's Office (current position)  
 May 2009 Outside Audit & Supervisory Board Member of the Kabuki-za Co., Ltd. (current position)  
 June 2015 Outside Auditor of Nagatanien Holdings Co., Ltd.  
 May 2019 Outside Audit & Supervisory Board Member of the Company (current position)

**Significant Concurrent Positions Outside the Company**  
 Attorney at Otaka Attorney's Office  
 Outside Audit & Supervisory Board Member of the Kabuki-za Co., Ltd.

## Director Skill Matrix

Position	Name	Corporate management Business strategy	Key business and industry experience	Financial accounting	Legal affairs	Personnel and labor affairs	Global skills
Representative Director and Chairman	Jay Sakomoto	●	●		●		●
Representative Director and President Chief Executive Officer	Toshihiro Takahashi	●	●	●			
Director Vice President and Executive Officer	Shigeyuki Yamane		●				
Director Senior Executive Officer	Kazutaka Akimoto	●	●			●	
Director Managing Executive Officer	Takahiro Inoue	●	●				●
Outside Director	Aya Komaki	●	●				
Outside Director	Tatsuo Uemura				●		
Outside Director	Satoshi Maruyama	●		●			
Outside Director	Masahiro Horie	●		●	●	●	●
Outside Director	Yoriko Noma				●	●	

## Message From Outside Directors



**Aya Komaki**  
Outside Director

### Helping Strengthen Marketing Ability to Boost the Shochiku Brand

Drawing on my experience in marketing, talent development, and hospitality cultivated through theme park management at Sanrio, I aim to help Shochiku grow its business and boost brand value. Focusing on the rapidly changing entertainment market, I will provide recommendations from an objective perspective as an outside Director to increase Shochiku's brand power, promote collaboration between departments, and help the Company provide service with integrity and substance to customers to build deeper trust.

Specifically, I make proposals using case studies aimed at resolving marketing challenges and increasing customer satisfaction. I am confident that understanding latent customer needs in content development and promotion as well as designing value offerings for target audiences and optimizing the information we share through both online and offline channels will allow us to further refine Shochiku's unique strengths. Through my experience giving lectures on hospitality within Shochiku, I was able to share stories and experiences of overcoming numerous periods of change. I believe these stories should be shared more actively, and I would be grateful for opportunities to communicate with those working on the ground while leveraging my knowledge and experience.

Looking to future growth, I hope we will focus on "understanding our customers" in particular. I believe that more detailed research and analysis of target demographics and latent needs will allow us to create compelling, relevant plans. I am confident that doing so will align our communication power and appeal, build a stronger relationship of trust between the Shochiku brand and customers, and enable sustainable growth into our 150th and 200th years as a company.



**Tatsuo Uemura**  
Outside Director

### Supporting the Steady Evolution of Governance at Shochiku

Shochiku has taken on the noble mission of preserving the classical performing arts such as kabuki, which has profoundly influenced the norms and values of the Japanese people, which is why the public has high expectations for and great trust in the Company. This creates the fundamental strength shared by companies with a long history, and this mission-based management philosophy itself serves as a foundation for solid governance. Drawing on my experience as a university professor researching corporate law, I will leverage my specialized knowledge and discernment regarding

capital markets and corporate governance to help Shochiku's governance continue to evolve.

Shochiku has suffered the blow of the untimely death of a prominent actor and the repercussions of the COVID-19 pandemic, and kabuki performances continue to face difficult economic conditions. If such conditions become the norm, operations may no longer be able to continue. That is why measures such as establishing performance times that make it easier for middle-aged men to attend (for example, the Metropolitan Opera starts at 7-8 PM), bringing promising actors to the fore through early name succession ceremonies, and creating new works aimed at young people are all necessary. However, as a kabuki fan, I think it is even more important to provide opportunities for young people to experience the awe of classical kabuki and be moved to tears.

Shochiku needs both the strong resolve to preserve the core values it has cultivated over many years as well as the courage to take on new possibilities beyond conventional frameworks. I hope the Company will have the courage to broadly communicate this urgency to the outside world. Shochiku has a broad base of stakeholders, particularly the audience members who enjoy kabuki on television and fans who cannot make it to the theatre are crucial. Shochiku must recognize this fact on a deep level and maintain a broad perspective.



**Satoshi Maruyama**  
Outside Director

### Leveraging Knowledge as a Venture Capitalist to Help Promote Shochiku's Digital Transformation and Open Innovation

I have worked for more than 20 years as a venture capitalist in investment and providing management support to growth companies. At Shochiku, I have served as an investment advisor for startup companies since 2019 and have been an outside Director since 2022.

While interacting with the digital technologies and innovative business models of emerging companies in recent years, I have worked to identify management issues and

develop solutions. I am confident that the knowledge I have cultivated through this will help boost Shochiku's corporate value on an ongoing basis.

As Shochiku promotes digital transformation (DX), I have provided advice on how to gradually implement DX and the processes involved based on understanding the current state of digital and systems areas. I have also provided advice on the differences and points to be aware of when migrating from on-premises to cloud systems as well as the SLA levels that should be targeted. For investment in and partnerships with emerging companies, it is my role to provide specific advice on challenges and risks that should be monitored based on the business content and management structure. Every day, I work to understand the latest digital technologies and the business practices of emerging companies and propose realistic risk mitigation measures suited to Shochiku from an outside perspective.

Changes in the business environment continue to accelerate, and business models that were once successful no longer work. Despite this, I hope that Shochiku, which has maintained Japanese culture as a business for 130 years, will evolve into a company that fearlessly embraces change, proactively adopts new technologies and business models, and contributes to global culture while refining and developing culture and growing its business. As an outside Director, I will work with all my might to help Shochiku develop in order to make this vision a reality.



**Masahiro Horie**  
Outside Director

### Leveraging Knowledge and Experience as an Executive at TOKYU to Help Shochiku's Business Model Evolve

One role of an outside Director is to check execution decisions from the point of view of shareholders and outsiders and provide support in terms of compliance and risk management. In my work at TOKYU, I have gained experience in a broad range of fields, including rail, real estate, retail, hotels, asset management, finance, IR, and international business, and have worked to boost corporate value as an executive. Leveraging this knowledge, I intend to approach discussions from a position different

from execution, sometimes gently and sometimes harshly. I also hope to use my knowledge of real estate to help with the redevelopment of the Higashi-Ginza area.

Shochiku's greatest strength is its role as the torchbearer of Japanese culture, represented by kabuki. In addition to passing on and preserving classical values, it also faces challenges such as expanding the fanbase both in Japan and abroad through contemporary adaptations. While its unique style of theatre and film is a strength rooted in success, it must also bend to the winds of change. It will be necessary to leverage the advantage of location in its real estate business for cash flow to build new businesses such as anime and to fortify existing businesses.

To me, the essence of Shochiku's business model is reinvesting the added value created by the real estate business into the entertainment business, aiming for growth and value creation. However, real estate requires a review of conventional approaches due to soaring construction costs. Another key to business sustainability is to proactively increase the value of real experiences while using the streaming channels that attracted attention during the COVID-19 pandemic to promote international expansion and develop new fanbases. My role is to consider financial support schemes that support kabuki culture, and I will actively engage in these discussions.



**Yoriko Noma**  
Outside Director

### Helping Shochiku Leverage Content and Increase Compliance From the Perspective of an Attorney

An important role of an outside Director is to supervise and advise management. I will assess the appropriateness of the Company's decisions and policies based on a third-party perspective that differs from that of the executives, as well as from the perspectives of stakeholders, such as shareholders, business partners, employees, and audiences of film, anime, and theatre. I will also verify whether the medium- to long-term plan aligns with sustainable growth as well as the corporate philosophy and support decisions that enhance profitability.

As it celebrates its 130th anniversary, Shochiku has the characteristics of a long-lived company: innovation that preserves tradition while adapting to change; community contribution that proactively benefits society; talent development that creates an environment valuing employees; and a customer-first approach focused on providing high-quality service. These values are reflected in the company's decisions and creations, and this stance of pursuing higher quality and not fearing innovation is Shochiku's greatest strength and the foundation of its development. With major Japanese exports such as film, anime, and theatre attracting global attention, Shochiku's high-quality content can truly be called a "treasure trove." Technological innovation has diversified the frameworks for releasing content, and in this era of transformation, it is important to use ingenuity to deepen and evolve existing businesses while exploring new ones. I believe the challenge going forward is to pursue opportunities to make existing and future treasures shine even brighter.

As an attorney specializing in intellectual property rights and corporate legal affairs, I hope to use my knowledge to help Shochiku leverage its content through the interpretation and application of the law. I will also invest all my energy into helping build a trustworthy company by working on establishing systems and developing talent for compliance issues in the entertainment industry, which have attracted attention in recent years.

## Financial/Non-financial Highlights

	Unit	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
<b>Operating Results</b>												
Net sales	Millions of yen	89,806	92,514	96,173	92,878	90,827	97,479	52,434	71,835	78,212	85,428	<b>83,974</b>
Operating profit	Millions of yen	7,510	7,409	7,540	6,463	4,565	4,604	(5,483)	(4,005)	(776)	3,584	<b>1,664</b>
Operating margin	%	8.4	8.0	7.8	7.0	5.0	4.7	(10.5)	(5.6)	(1.0)	4.2	<b>2.0</b>
Ordinary profit	Millions of yen	6,505	6,576	6,626	5,774	4,054	4,462	(5,610)	(2,801)	1,359	2,866	<b>(2,500)</b>
Profit attributable to owners of parent	Millions of yen	4,180	3,895	3,710	3,749	2,596	2,420	(11,407)	(1,762)	5,484	3,016	<b>(664)</b>
<b>Financial State</b>												
Total assets	Millions of yen	194,652	197,009	198,769	203,572	208,355	195,336	191,205	188,781	178,803	211,140	<b>208,900</b>
Net assets	Millions of yen	76,470	80,594	86,117	92,566	92,726	91,292	80,608	80,833	86,482	94,466	<b>93,152</b>
Equity-to-asset ratio	%	39.3	40.9	43.3	45.4	44.3	46.5	41.9	42.4	48.3	44.7	<b>44.5</b>
Return on equity	%	5.7	5.0	4.5	4.2	2.8	2.6	(13.3)	(2.2)	6.6	3.3	<b>(0.7)</b>
Ratio of ordinary profit to total assets	%	3.3	3.4	3.3	2.9	2.0	2.2	(2.9)	(1.5)	0.7	1.5	<b>(1.2)</b>
<b>Cash Flow</b>												
Cash flow from operating activities	Millions of yen	6,584	12,101	9,180	9,637	6,630	11,965	(8,144)	4,806	6,061	8,134	<b>(586)</b>
Cash flow from investing activities	Millions of yen	2,809	(4,102)	(2,496)	(6,856)	(6,707)	3,660	(3,106)	(1,668)	9,706	(15,236)	<b>(3,659)</b>
Cash flow from financing activities	Millions of yen	(19,610)	(3,220)	(4,169)	(4,485)	3,648	(13,086)	8,019	(4,977)	(13,507)	11,781	<b>(1,533)</b>
Cash and cash equivalents at end of period	Millions of yen	9,552	14,329	16,844	15,139	18,711	21,250	18,017	16,531	16,013	20,692	<b>14,912</b>
<b>Data per Share</b>												
Basic earnings per share	Yen	30.41	28.34	27.00	272.86	189.00	176.18	(830.50)	(128.33)	399.30	219.56	<b>(48.34)</b>
Net assets per share	Yen	555.93	585.92	626.10	6,730.27	6,714.22	6,610.12	5,837.84	5,827.78	6,289.19	6,868.61	<b>6,772.01</b>
Dividend per share	Yen	4.00	4.00	4.00	40.00	30.00	30.00	0.00	0.00	30.00	30.00	<b>30.00</b>
Consolidated payout ratio	%	13.2	14.1	14.8	14.7	15.9	17.0	–	–	7.5	13.7	–

### Non-financial Data

Number of employees (consolidated)	Persons	1,197	1,214	1,258	1,267	1,309	1,363	1,427	1,464	1,433	1,421	<b>1,439</b>
Number of employees (non-consolidated)	Persons	530	525	535	543	540	572	588	585	597	601	<b>602</b>
Ratio of female employees (non-consolidated)	%	40.0	41.0	42.6	42.9	43.0	43.5	44.6	46.3	46.4	47.9	<b>48.8</b>
Average monthly overtime hours (non-consolidated)	Hours	16.2	15.5	14.9	11.0	11.0	8.1	3.5	6.1	7.2	6.8	<b>6.5</b>
Average paid leave days taken (non-consolidated)	Days	7.2	7.6	7.7	8.5	9.0	11.4	10.6	11.7	12.3	13.1	<b>12.1</b>
Male childcare leave take-up rate (non-consolidated)	%	0.0	0.0	0.0	0.0	0.0	0.0	25.0	16.7	0.0	66.7	<b>50.0</b>
Employment rate of persons with disabilities (non-consolidated)	%	2.03	2.26	2.14	2.23	2.25	2.51	2.73	2.61	2.70	2.63	<b>2.52</b>

(Note) The amounts listed are after the stock consolidation (consolidation ratio of 1 share for every 10 shares) that took effect on September 30, 2017.

# Corporate Data (as of August 31, 2025)

## Corporate Profile

<b>Company Name</b>	Shochiku Co., Ltd.
<b>Location</b>	Togeki Bldg., 4-1-1 Tsukiji, Chuo-ku, Tokyo, Japan
<b>Foundation</b>	1895
<b>Establishment</b>	1920
<b>Paid-in Capital</b>	¥33,018 million
<b>Branch Offices and Sales Offices</b>	Kansai Branch Office: Basement Level 2, Osaka Shochikuza Theatre Bldg., 1-9-19 Dotonbori, Chuo-ku, Osaka City, Osaka
<b>Theatres Under Direct Management</b>	Kabukiza Theatre: 4-12-15 Ginza, Chuo-ku, Tokyo Shinbashi Enbujo Theatre: 6-18-2 Ginza, Chuo-ku, Tokyo Osaka Shochikuza Theatre: 1-9-19 Dotonbori, Chuo-ku, Osaka City, Osaka Minamiza Theatre: East side, Shijō-ōhashi-bridge, Higashiyama-ku, Kyoto City, Kyoto

## Data on Shares

<b>Total number of shares authorized for issue</b>	30,000,000 shares
<b>Total number of shares issued</b>	13,937,857 shares (including 114,962 treasury shares)
<b>Number of shareholders</b>	18,028

### Major shareholders

Shareholder name	Number of shares held (hundreds)	Shareholding ratio (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	9,725	7.04
SECOM CO., LTD.	5,700	4.12
Kabuki-za Co., Ltd.	4,884	3.53
Mizuho Bank, Ltd.	4,500	3.26
MUFG Bank, Ltd.	4,344	3.14
SHIMIZU CORPORATION	3,690	2.67
Obayashi Corporation	3,600	2.60
Shochiku Eiga Gekijo Co., Ltd.	3,283	2.38
Tokyo Broadcasting System Television, Inc.	3,085	2.23
TBS HOLDINGS, INC.	3,053	2.21

(Note) Treasury shares (114,962 shares) are excluded when calculating the shareholding ratio.

## Group Companies

\* Equity-method affiliate

### Theatrical

Shochiku Costume Co., Ltd.	(Production and rental of costumes and stage properties)
Shochiku Show Biz Studio Co., Ltd.	(Sound production and stage PA)
Shochiku Geino Co., Ltd.	(Talent agency)
Kabukiza Butai Co., Ltd.	(Kabuki stage sets)
Shochiku Entertainment Co., Ltd.	(Talent agency)
Nihon Theatre Costume Co., Ltd.	(Production and rental of costumes)
Kansai Art Co., Ltd.	(Production and rental of stage properties)
Sunshine Theatre Co., Ltd.*	(Theatre rental, etc.)
Earphoneguide Co., Ltd.*	(In-theatre earphone guide services)
Shinbashi Enbujo Co., Ltd.*	(Theatre rental, etc.)
Kabuki-za Co., Ltd.*	(Theatre rental, etc.)
Kabukiza Service Co., Ltd.*	(Theatre food and beverage business, etc.)

### Audiovisual

Shochiku Broadcasting Co., Ltd.	(Certified satellite broadcasting business)
Shochiku Studio Co., Ltd.	(Planning and production of films and TV dramas)
Shochiku MediaWorX Inc.	(Post-production)
Shochiku Multiplex Theatres, Ltd.	(Cinema management)
Shochiku Music Publishing Co., Ltd.	(Music production for films and TV and copyright management)
SHOCHIKU NAVI INC.	(Advertising agency and PR company)
INTERLOCALMEDIA CO.,LTD.*	(Satellite broadcasting business)
Aetas, Inc.*	(Operation of gaming information websites)
ST Media Entertainment Pte. Ltd.	(Investment in overseas business)
BHD Media Joint Stock Company*	(Cinema management)

### Real Estate

Shochiku Service Network Co., Ltd.	(Comprehensive building management)
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