

January 14, 2026

**Consolidated Financial Results
for the Nine Months Ended November 30, 2025
(Under Japanese GAAP)**

Company name: Shochiku Co., Ltd.
 Listing: Tokyo Stock Exchange / Sapporo Stock Exchange / Fukuoka Stock Exchange
 Securities code: 9601
 URL: <https://www.shochiku.co.jp>
 Representative: Toshihiro Takahashi, Representative Director and President
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

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

1. Consolidated financial results for the nine months ended November 30, 2025 (from March 1, 2025 to November 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
November 30, 2025	74,756	25.8	5,496	-	5,610	-	4,964	-
November 30, 2024	59,420	(4.9)	74	(96.0)	(4,196)	-	(1,018)	-

Note: Comprehensive income For the nine months ended November 30, 2025: ¥12,584 million [-%]
 For the nine months ended November 30, 2024: ¥(2,020) million [-%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
November 30, 2025	361.20	-
November 30, 2024	(74.10)	-

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

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
November 30, 2025	224,891	105,358	46.8	7,658.09
February 28, 2025	208,900	93,152	44.5	6,772.01

Reference: Equity

As of November 30, 2025: ¥105,252 million
 As of February 28, 2025: ¥93,056 million

2. Cash dividends

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

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

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

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%		Yen
Fiscal year ending February 28, 2026	97,000	15.5	5,500	230.4	5,700	-	5,000	-		363.80

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

* **Notes**

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

(4) Number of issued shares (common shares)

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

As of November 30, 2025	13,937,857 shares
As of February 28, 2025	13,937,857 shares

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

As of November 30, 2025	193,917 shares
As of February 28, 2025	196,532 shares

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

Nine months ended November 30, 2025	13,743,036 shares
Nine months ended November 30, 2024	13,740,847 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm:None

* Proper use of earnings forecasts, and other special matters

(Note on Forward-Looking Statements)

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

Quarterly consolidated balance sheet

(Millions of yen)

	As of February 28, 2025	As of November 30, 2025
Assets		
Current assets		
Cash and deposits	14,912	20,835
Notes and accounts receivable - trade and contract assets	9,857	9,980
Merchandise and finished goods	1,659	1,624
Work in process	8,002	8,588
Raw materials and supplies	114	120
Other	4,410	3,136
Allowance for doubtful accounts	(9)	(13)
Total current assets	<u>38,949</u>	<u>44,272</u>
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	37,314	35,949
Facilities, net	13,898	13,421
Land	52,471	52,471
Other, net	4,253	4,987
Total property, plant and equipment	<u>107,937</u>	<u>106,830</u>
Intangible assets		
Other	1,951	1,892
Total intangible assets	<u>1,951</u>	<u>1,892</u>
Investments and other assets		
Investment securities	41,992	54,180
Retirement benefit asset	311	367
Other	17,940	17,431
Allowance for doubtful accounts	(182)	(82)
Total investments and other assets	<u>60,062</u>	<u>71,896</u>
Total non-current assets	<u>169,951</u>	<u>180,619</u>
Total assets	<u>208,900</u>	<u>224,891</u>

	As of February 28, 2025	As of November 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	6,945	7,165
Short-term borrowings	7,099	4,700
Current portion of long-term borrowings	14,582	7,539
Income taxes payable	357	768
Provision for bonuses	552	256
Provision for losses on business withdrawal	1,560	-
Other	8,915	11,622
Total current liabilities	40,011	32,053
Non-current liabilities		
Long-term borrowings	47,152	54,927
Provision for retirement benefits for directors (and other officers)	54	-
Retirement benefit liability	1,916	1,985
Asset retirement obligations	5,390	5,068
Other	21,222	25,498
Total non-current liabilities	75,736	87,480
Total liabilities	115,747	119,533
Net assets		
Shareholders' equity		
Share capital	33,018	33,018
Capital surplus	30,191	30,210
Retained earnings	15,100	19,649
Treasury shares	(1,430)	(1,413)
Total shareholders' equity	76,879	81,465
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	16,537	24,124
Foreign currency translation adjustment	(63)	(63)
Remeasurements of defined benefit plans	(297)	(273)
Total accumulated other comprehensive income	16,176	23,786
Non-controlling interests	96	106
Total net assets	93,152	105,358
Total liabilities and net assets	208,900	224,891

Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended November 30, 2024	Nine months ended November 30, 2025
Net sales	59,420	74,756
Cost of sales	34,252	42,513
Gross profit	25,168	32,242
Selling, general and administrative expenses	25,093	26,745
Operating profit	74	5,496
Non-operating income		
Interest income	9	10
Dividend income	541	621
Share of profit of entities accounted for using equity method	-	55
Other	137	358
Total non-operating income	689	1,045
Non-operating expenses		
Interest expenses	594	687
Loan fees	84	43
Share of loss of entities accounted for using equity method	4,158	-
Compensation expenses	-	127
Other	122	74
Total non-operating expenses	4,960	932
Ordinary profit (loss)	(4,196)	5,610
Extraordinary income		
Gain on sale of investment securities	4,002	56
Gain on reversal of provision for loss on business withdrawal	-	658
Compensation income	4,317	-
Gain on reversal of asset retirement obligations	361	42
Total extraordinary income	8,682	757
Extraordinary losses		
Loss on retirement of non-current assets	26	71
Loss on disaster	110	-
Impairment losses	44	-
Loss on tax purpose reduction entry of non-current assets	3,607	-
Loss on closing of theater	87	19
Loss on valuation of investment securities	27	245
Loss on sale of investment securities	7	-
Total extraordinary losses	3,912	336
Profit before income taxes	573	6,031
Income taxes - current	755	843
Income taxes - deferred	832	215
Total income taxes	1,588	1,058
Profit (loss)	(1,015)	4,973
Profit attributable to non-controlling interests	2	9
Profit (loss) attributable to owners of parent	(1,018)	4,964

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended November 30, 2024	Nine months ended November 30, 2025
Profit (loss)	(1,015)	4,973
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,024)	7,582
Remeasurements of defined benefit plans, net of tax	16	23
Share of other comprehensive income of entities accounted for using equity method	3	4
Total other comprehensive income	<u>(1,005)</u>	<u>7,610</u>
Comprehensive income	<u>(2,020)</u>	<u>12,584</u>
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(2,023)	12,574
Comprehensive income attributable to non-controlling interests	2	9

(Notes on segment information, etc.)

Segment Information

I. The nine months of the previous fiscal year (March 1, 2024 to November 30, 2024)

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

(Millions of yen)

	Motion Pictures	Theatre	Real Estate	Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
Sales							
Revenues from external customers	30,200	17,128	10,438	1,653	59,420	-	59,420
Transactions with other segments	158	99	1,413	79	1,751	(1,751)	-
Total	30,358	17,228	11,852	1,733	61,171	(1,751)	59,420
Segment profit (loss)	(548)	(1,169)	4,553	(320)	2,514	(2,440)	74

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

2. Adjustments for segment profit (loss) of (2,440) million yen include 1 million yen of inter-segment transaction elimination and (2,441) million yen of company-wide expenses not allocated to each reporting segment. Company-wide expenses are mainly expenses related to the Company's general affairs and other administrative divisions that are not attributable to the reporting segment.

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

2. Information on impairment losses or goodwill on fixed assets by reporting segment
(Significant impairment loss on fixed assets)

In the "Other" section, as a result of reviewing the recoverable value of assets held by the Company that are scheduled to be retired in accordance with the decision to change the use, the recoverable value is set to zero and the entire carrying value is recorded as an impairment loss. The amount of the impairment loss recorded was 44 million yen in the third quarter of the current fiscal year.

II. The nine months of the current fiscal year (March 1, 2025 to November 30, 2025)

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

(Millions of yen)

	Motion Pictures	Theatre	Real Estate	Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
Sales							
Revenues from external customers	41,009	20,189	11,024	2,533	74,756	-	74,756
Transactions with other segments	91	148	1,391	46	1,677	(1,677)	-
Total	41,101	20,337	12,415	2,579	76,433	(1,677)	74,756
Segment profit (loss)	2,439	1,285	4,154	118	7,998	(2,501)	5,496

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

2. Adjustments for segment profit (loss) of (2,501) million yen include 2 million yen of inter-segment transaction elimination and (2,504) million yen of company-wide expenses that have not been allocated to each reporting segment. Company-wide expenses are mainly expenses related to the Company's general affairs and other administrative divisions that are not attributable to the reporting segment.

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