July 14, 2026

Consolidated Financial Results for the Three Months Ended May 31, 2026 (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 three months ended May 31, 2026 (from March 1, 2026 to May 31, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
May 31, 2026	24,138	11.5	1,729	58.5	1,651	89.4	(281)	-
May 31, 2025	21,657	11.2	1,091	214.7	872	-	1,507	-

Note: Comprehensive income For the three months ended May 31, 2026: ¥(2,092) million [-%]
For the three months ended May 31, 2025: ¥3,207 million [411.6%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
May 31, 2026	(20.45)	-
May 31, 2025	109.74	-

(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
May 31, 2026	222,559	105,665	47.4	7,679.58
February 28, 2026	229,381	108,314	47.2	7,873.26

Reference: Equity
As of May 31, 2026: ¥105,543 million
As of February 28, 2026: ¥108,207 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended February 28, 2026	-	0.00	-	40.00	40.00
Fiscal year ending February 28, 2027	-				
Fiscal year ending February 28, 2027 (Forecast)		0.00		30.00	30.00

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

3. Forecast of consolidated financial results for the fiscal year ending February 28, 2027 (from March 1, 2026 to February 28, 2027)

(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, 2027	100,000	1.8	3,700	(40.1)	3,500	(44.8)	2,200	(58.0)	160.07

Note: Revisions to the earnings forecasts most recently announced: None

* **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: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of May 31, 2026	13,937,857 shares
As of February 28, 2026	13,937,857 shares

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

As of May 31, 2026	194,482 shares
As of February 28, 2026	194,172 shares

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

Three months ended May 31, 2026	13,743,549 shares
Three months ended May 31, 2025	13,738,830 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

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, please refer to "1. Overview of Business Results, etc. (3) Explanation of forward-looking information such as consolidated earnings forecasts"

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1. Overview of Business Results, etc.

(1) Overview of business results for the quarter under review

During the cumulative first quarter of the current fiscal year, the Japanese economy showed signs of a gradual recovery, with improvements in employment and income conditions leading to a rebound in personal consumption. On the other hand, the outlook remains uncertain, as we need to closely monitor the impact of the situation in the Middle East.

Under these circumstances, our Corporate Group has strived to further improve efficiency and engage in proactive sales activities.

As a result of the above, for the cumulative first quarter of the current fiscal year, net sales were 24,138 million yen (up 11.5% year-on-year), operating profit was 1,729 million yen (up 58.5% year-on-year), ordinary profit was 1,651 million yen (up 89.4% year-on-year), and loss attributable to owners of parent was 281 million yen (compared to profit attributable to owners of parent of 1,507 million yen in the same period of the previous year).

The segment performances were as follows:

(Motion pictures business)

Regarding distribution, a diverse range of films, including two Japanese films, two foreign films, three animated films, Cinema Kabuki, MET Live Viewing, and ODS titles were released. In addition to the continued high performance of "Mobile Suit Gundam Hathaway: The Sorcery Of Nymph Circe," which was released in January, "The Orge's Bride" was also well-received.

In terms of box office performance, Japanese films such as "Detective Conan : Fallen Angel of the Highway" were huge hits, grossing over 10 billion yen, and "Until We Meet Again" and "Doraemon : Nobita and the New Castle of the Undersea Devil" were also successful. Among foreign films, "The Super Mario Galaxy Movie" and "The Devil Wears Prada 2" were hits.

The television productions included the serial dramas "Maison Prison" and "The Cheated Wives' Revenge Pact" for terrestrial broadcasting, and "Lawyer Shimpei Rokkaku's Murder Case in Kyoto 2" for BS broadcasting.

The TV anime broadcast included "Tamon's B-Side", "You and I Are Polar Opposites," and three other titles.

DVD and Blu-ray disc sales remained strong for titles such as "Tamon's B-Side" and "Tokyo Taxi".

The streaming service contributed to revenue by offering "Return to Silent Hill" exclusively for unlimited streaming on Amazon Prime Video. "You and I Are Polar Opposites" was well-received not only for streaming on ABEMA, Amazon Prime Video, and other platforms, but also for rights sales overseas.

For CS broadcasting, Shochiku Broadcasting Co., Ltd. worked to expand subscription revenue by strengthening its sales efforts to CATV stations and having broadcasts begin on multiple stations, including large-scale stations.

As a result, net sales for the cumulative first quarter totaled 11,585 million yen (up 1.1% year-on-year), and segment profit was 16 million yen (down 96.0% year-on-year).

(Theatre business)

Kabukiza Theatre enjoyed great success with its "Dan-Kiku Sai (Performance to Celebrate Ichikawa Danjurō IX and Onoe Kikugorō V) May Grand Kabuki" in May. The "March Grand Kabuki" and "April Grand Kabuki" also attracted attention with their diverse programs and achieved excellent results.

Shinbashi Enbujo Theatre achieved excellent results with its March production of "LUPIN III Hekisui no Reijō ['LUPIN III : The beautiful azure castle']".

Osaka Shochikuza Theatre achieved excellent results with its "April Farewell Performance at Osaka Shochikuza" in April and its "May Farewell Performance at Osaka Shochikuza" in May. Please note that the Osaka Shochikuza Theatre closed its doors after the May performances, concluding its run at the theatre.

Minamiza Theatre achieved excellent results with its "Kabuki Special Performance by young actors" in March. The "Funaki Kazuo Theater Concert" and the "Kabuki Performance for Beginners 2026" held in May were also well-received.

Other performances included a successful production of "HAMLET" at the Nissay Theatre in May.

The Regional Kabuki tour included the highly successful "The 39th Kabuki Performance at the Konpira Grand Theatre (Kanamaruza) in Shikoku."

Cinema Kabuki screened "SONEZAKI SHINJŪ MONOGATARI ['The Tale of Sonezaki Shinjū']" in April and "Kyokanoko Musume Ninin Dojoji ['Two Women at Dojoji Temple']" in May, achieving excellent results.

As a result, net sales for the cumulative first quarter totaled 8,516 million yen (up 42.0% year-on-year), and segment profit was 1,351 million yen (compared to 74 million yen in the same period of the previous year).

(Real estate business)

The real estate rental business maintained a strong revenue base by striving to deepen tenant relationships and maintaining a high occupancy rate. For major properties such as the KABUKIZA Office Tower, we promoted strategic leasing strategies, planned maintenance, and appropriate rent adjustments to maximize profitability.

The Community Development Project focused on HIGASHIGINZA Area Management to improve the value of area. During the quarter under review, we held events such as projection mapping (a first for the area), a market, and workshops on Kobikicho-dori Street near the Kabukiza Theatre. As the number of participating companies expanded, we focused on enhancing brand power through the continuous creation of vibrant spaces and boosting assets value in the medium to long term.

As a result, net sales for the cumulative first quarter of the fiscal year totaled 3,612 million yen (down 1.4% year-on-year), and segment profit was 1,387 million yen (down 2.9% year-on-year).

(Other)

Theatrical/Souvenir program and Character merchandise, primarily from works such as "The Orge's Bride," contributed significantly to revenue.

In our Game Business, we exhibited at "BitSummit PUNCH," Japan's largest indie game exhibition, to promote sales.

As a result, net sales for the cumulative first quarter totaled 423 million yen (down 21.8% year-on-year), and the segment loss was 76 million yen (compared to a segment loss of 3 million yen in the same period of the previous year).

(2) Overview of the financial condition for the quarter under review

As of the end of the first quarter of the current fiscal year, total assets decreased by 6,822 million yen compared to the end of the previous fiscal year, amounting to 222,559 million yen. This is mainly due to a decrease in cash and deposits.

Liabilities decreased by 4,173 million yen compared to the end of the previous fiscal year, reaching 116,893 million yen. This is mainly due to a decrease in borrowings, other non-current liabilities, etc.

Net assets decreased by 2,648 million yen compared to the end of the previous fiscal year, to 105,665 million yen. This is mainly due to a decrease in the valuation difference on available-for-sale securities.

(3) Explanation of forward-looking information such as consolidated earnings forecasts

Regarding the consolidated earnings forecast for the fiscal year ending February 2027, after reviewing the results for the first quarter of the current fiscal year and future outlook, the forecasts are currently unchanged from the consolidated earnings forecast announced in the “Financial Results Summary for the Fiscal Year Ended February 2026” dated April 14, 2026.

2. Quarterly consolidated Financial Statements and Key Notes
(1)Quarterly consolidated balance sheet

(Millions of yen)

	As of February 28, 2026	As of May 31, 2026
Assets		
Current assets		
Cash and deposits	18,694	14,468
Notes and accounts receivable - trade, and contract assets	11,974	11,581
Merchandise and finished goods	1,570	1,302
Work in process	9,725	11,472
Raw materials and supplies	118	122
Other	3,044	2,938
Allowance for doubtful accounts	(16)	(5)
Total current assets	45,111	41,879
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	35,621	32,997
Facilities,net	13,869	13,552
Land	52,471	52,471
Other, net	4,839	4,620
Total property, plant and equipment	106,801	103,641
Intangible assets		
Other	1,873	1,943
Total intangible assets	1,873	1,943
Investments and other assets		
Investment securities	57,798	57,343
Retirement benefit asset	576	590
Other	17,323	17,249
Allowance for doubtful accounts	(102)	(89)
Total investments and other assets	75,595	75,094
Total non-current assets	184,270	180,679
Total assets	229,381	222,559

(Millions of yen)

	As of February 28, 2026	As of May 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	8,600	9,310
Short-term borrowings	3,700	3,800
Current portion of long-term borrowings	7,539	6,539
Income taxes payable	1,018	554
Provision for bonuses	633	487
Other	11,921	10,876
Total current liabilities	33,413	31,569
Non-current liabilities		
Long-term borrowings	53,459	52,907
Retirement benefit liability	1,994	1,986
Asset retirement obligations	5,127	5,153
Other	27,073	25,276
Total non-current liabilities	87,654	85,324
Total liabilities	121,067	116,893
Net assets		
Shareholders' equity		
Share capital	33,018	33,018
Capital surplus	30,210	30,210
Retained earnings	19,921	19,088
Treasury shares	(1,415)	(1,419)
Total shareholders' equity	81,735	80,897
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	26,667	24,837
Foreign currency translation adjustment	(63)	(63)
Remeasurements of defined benefit plans	(130)	(128)
Total accumulated other comprehensive income	26,472	24,645
Non-controlling interests	106	122
Total net assets	108,314	105,665
Total liabilities and net assets	229,381	222,559

(2)Quarterly consolidated statement of income and quarterly consolidated statement of comprehensive income
Quarterly consolidated statement of income

(Millions of yen)

	Three months ended May 31, 2025	Three months ended May 31, 2026
Net sales	21,657	24,138
Cost of sales	12,058	13,625
Gross profit	9,599	10,512
Selling, general and administrative expenses	8,507	8,783
Operating profit	1,091	1,729
Non-operating income		
Interest income	3	2
Dividend income	80	74
Share of profit of entities accounted for using equity method	27	41
Other	56	50
Total non-operating income	168	169
Non-operating expenses		
Interest expenses	219	229
Loan fees	14	14
Compensation expenses	127	-
Other	25	3
Total non-operating expenses	387	247
Ordinary profit	872	1,651
Extraordinary income		
Gain on reversal of provision for loss on business withdrawal	560	-
Gain on sale of investment securities	14	-
Total extraordinary income	574	-
Extraordinary losses		
Loss on retirement of non-current assets	5	7
Impairment losses	-	2,335
Loss on disaster	-	36
Total extraordinary losses	5	2,379
Profit (loss) before income taxes	1,441	(727)
Income taxes - current	257	278
Income taxes - deferred	(319)	(741)
Total income taxes	(62)	(462)
Profit (loss)	1,503	(265)
Profit (loss) attributable to non-controlling interests	(4)	15
Profit (loss) attributable to owners of parent	1,507	(281)

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended May 31, 2025	Three months ended May 31, 2026
Profit (loss)	1,503	(265)
Other comprehensive income		
Valuation difference on available-for-sale securities	1,712	(1,829)
Remeasurements of defined benefit plans, net of tax	(9)	2
Share of other comprehensive income of entities accounted for using equity method	0	(0)
Total other comprehensive income	1,704	(1,827)
Comprehensive income	3,207	(2,092)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,212	(2,108)
Comprehensive income attributable to non-controlling interests	(4)	15

(3) Notes to the quarterly consolidated financial statements

(Notes on segment information, etc.)

[Segment information]

I. The cumulative first quarter of the previous fiscal year (from March 1, 2025 to May 31, 2025)

1. Information regarding net sales and profit or loss amounts for each reporting segment

(Unit: million yen)

	Motion pictures business	Theatre business	Real estate business	Other (Note 1)	Total	Adjustment amount (Note 2)	Amounts recorded in the quarterly consolidated statement of income (Note 3)
Net sales							
Net sales to external customers	11,456	5,996	3,662	541	21,657	-	21,657
Inter-segment net sales or transfers	28	53	479	29	590	(590)	-
Total	11,484	6,049	4,142	571	22,247	(590)	21,657
Segment profit (loss)	416	74	1,428	(3)	1,916	(825)	1,091

(Note) 1. The “Other” category refers to business segments not included in the reporting segments, and includes editing, production, and sales of theatrical/souvenir program, planning, production, and sales of character merchandise, planning and production of digital content, and new business development.

2. The adjustment amount of -825 million yen for segment profit or loss shown in (), includes the elimination of inter-segment transactions of -0 million yen and company-wide expenses not allocated to each reporting segment of -824 million yen. Company-wide expenses mainly consist of expenses related to our administrative departments, such as general affairs, that do not belong to any reporting segment.

3. Segment profit or loss shown in (), is adjusted with operating profit in the quarterly consolidated statement of income.

II. The cumulative first quarter of the current fiscal year (from March 1, 2026 to May 31, 2026)

1. Information regarding net sales and profit or loss amounts for each reporting segment

(Unit: million yen)

	Motion pictures business	Theatre business	Real estate business	Other (Note 1)	Total	Adjustment amount (Note 2)	Amounts recorded in the quarterly consolidated statement of income (Note 3)
Net sales							
Net sales to external customers	11,585	8,516	3,612	423	24,138	-	24,138
Inter-segment net sales or transfers	47	49	439	20	557	(557)	-
Total	11,632	8,566	4,052	444	24,695	(557)	24,138
Segment profit (loss)	16	1,351	1,387	(76)	2,678	(949)	1,729

(Note) 1. The “Other” category refers to business segments not included in the reporting segments, and includes editing, production, and sales of theatrical/souvenir program, planning, production, and sales of character merchandise, planning, development, production and sales of computer software and software, and new business development.

2. The adjustment amount of -949 million yen for segment profit or loss shown in (), includes the elimination of inter-segment transactions of 8 million yen and company-wide expenses not allocated to each reporting segment of -957 million yen. Company-wide expenses mainly consist of expenses related to our administrative departments, such as general affairs, that do not belong to any reporting segment.

3. Segment profit or loss shown in (), is adjusted with operating profit in the quarterly consolidated statement of income.

2. Information regarding impairment losses or goodwill of non-current assets for each reporting segment

(Significant impairment losses related to non-current assets)

In the “Theatre business” and “Real estate business,” indicators of impairment were found due to changes in use. As a result of the impairment assessment, the carrying amounts of the assets groups in question were reduced to their recoverable value, and the amounts of these reductions were recorded as impairment losses.

Please note that the amount of impairment losses recorded for the first quarter of the current fiscal year were 1,864 million yen for “Theatre business” and 470 million yen for “Real estate business”.

(Revenue recognition related)

Information that breaks down revenue from contracts with customers

The cumulative first quarter of the previous fiscal year (from March 1, 2025 to May 31, 2025)

(Unit: million yen)

	Motion pictures business	Theatre business	Real estate business	Other (Note 1)	Total
Major goods or services					
Management of theatres and cinema complexes	7,157	3,901	–	–	11,058
Distribution of motion pictures	1,333	4	–	–	1,338
Licensing of video rights	956	10	–	4	971
Subscription television	747	–	–	–	747
Other	1,261	2,023	613	537	4,434
Revenue from contracts with customers	11,456	5,939	613	541	18,550
Other revenue (Note 2)	–	56	3,049	–	3,106
Net sales to external customers	11,456	5,996	3,662	541	21,657

(Note) 1. The “Other” category refers to business segments not included in the reporting segments, and includes editing, production, and sales of theatrical/souvenir program, planning, production, and sales of character merchandise, planning and production of digital content, and new business development.

2. “Other revenue” includes lease revenue from owned real estate, etc., based on the “Accounting Standards for Lease Transactions” (Corporate Accounting Standard No. 13, March 30, 2007).

The cumulative first quarter of the current fiscal year (from March 1, 2026 to May 31, 2026)

(Unit: million yen)

	Motion pictures business	Theatre business	Real estate business	Other (Note 1)	Total
Major goods or services					
Management of theatres and cinema complexes	7,985	6,490	–	–	14,475
Distribution of motion pictures	622	44	–	–	666
Licensing of video rights	1,158	8	–	46	1,213
Subscription television	708	–	–	–	708
Other	1,110	1,925	520	377	3,933
Revenue from contracts with customers	11,585	8,468	520	423	20,997
Other revenue (Note 2)	–	48	3,092	–	3,140
Net sales to external customers	11,585	8,516	3,612	423	24,138

(Note) 1. The “Other” category refers to business segments not included in the reporting segments, and includes editing, production, and sales of theatrical/souvenir program, planning, production, and sales of character merchandise, planning, development, production and sales of computer software and software, and new business development.

2. “Other revenue” includes lease revenue from owned real estate, etc., based on the “Accounting Standards for Lease Transactions” (Corporate Accounting Standard No. 13, March 30, 2007).

(Notes regarding significant changes in the amount of shareholders' equity)

There are no applicable items.

(Notes on premise of going concern)

There are no applicable items.

(Notes on the quarterly consolidated statement of income)

*1. Gain on reversal of provision for loss on business withdrawal

The cumulative first quarter of the previous fiscal year (from March 1, 2025 to May 31, 2025)

On February 27, 2025, our Company resolved to withdraw from the BS broadcasting business, and we had been recording the withdrawal costs incurred by BS Shochiku Tokyu Co., Ltd. from March 1, 2025 onward as provisions for loss on withdrawal from business. However, as a result of concluding a stock transfer agreement with JCOM Co., Ltd., some of the business withdrawal costs have been finalized, and we have recorded the difference between the finalized amount and the amount recorded as a gain on reversal of provision for loss on business withdrawal.

The cumulative first quarter of the current fiscal year (from March 1, 2026 to May 31, 2026)

There are no applicable items.

*2. Impairment losses

The cumulative first quarter of the previous fiscal year (from March 1, 2025 to May 31, 2025)

There are no applicable items.

The cumulative first quarter of the current fiscal year (from March 1, 2026 to May 31, 2026)

In the current fiscal year, our Corporate Group has recorded impairment losses for the following assets groups:

(i) Assets for which impairment losses have been recognized

Place	Purpose	Type
Osaka City, Osaka Prefecture	Theatre facilities, real estate for rent	Buildings and structures, etc.

(ii) Circumstances leading to the recognition of impairment losses

In connection with the resolution to commence demolition work on the theatre facilities and real estate for rent operated by our Company during this fiscal year, we have recorded impairment losses on the carrying amount of the theatre facilities and real estate for rent that we own, down to their recoverable value.

(iii) Amount of impaired non–current assets and breakdown by the types of non–current assets

Types	Impairment losses
Buildings and structures	2,114 million yen
Equipment	76 million yen
Other	145 million yen

(iv) Grouping method

Our Corporate Group groups assets based on the management accounting classifications of each company, with theatres and real estate for rent grouped on an individual property basis, and others grouped considering the revenue recognition classification, as the smallest units that generate cash flow.

(v) Method for calculating the recoverable value

The recoverable value is calculated based on the net realizable value. Regarding the net realizable value, we consider the disposability of the assets in question. The value of assets that are substantially impossible to sell or repurpose are assessed at zero, while assets that can be sold or repurposed are valued at their realizable value.

(Notes to the quarterly consolidated statement of cash flows)

We have not prepared a quarterly consolidated statement of cash flows for the cumulative first quarter of the current fiscal year. Please note that the depreciation (including depreciation related to intangible assets) for the cumulative first quarter of the fiscal year are as follows:

	Three months ended May 31, 2025	Three months ended May 31, 2026
Depreciation	1,204 million yen	1,202 million yen