

August 13, 2025

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: Tohokushinsha Film Corporation
 Listing: Tokyo Stock Exchange / Nagoya Stock Exchange
 Securities code: 2329
 URL: <https://www.tfc.co.jp/>
 Representative: Keiichi Kosaka, President & CEO, Representative Director
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 Scheduled date to commence dividend payments: September 16, 2025
 Preparation of supplementary material on financial results: None
 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 June 30, 2025 (from April 1, 2025 to June 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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	9,281	(2.4)	368	1.4	391	(6.7)	1,717	25.0
June 30, 2024	9,513	(23.0)	363	22.1	420	558.1	1,374	-

Note: Comprehensive income For the three months ended June 30, 2025: ¥2,025 million [27.9%]
 For the three months ended June 30, 2024: ¥1,583 million [386.6%]

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2025	12.48		-	
June 30, 2024	10.19		-	

Note: On July 1, 2024, the Company conducted a share split at a ratio of 3 shares per share of common shares. "Basic earnings per share" and "diluted earnings per share" are calculated on the assumption that the said share split was conducted at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets		Net assets		Equity-to-asset ratio	
	Millions of yen		Millions of yen		%	
As of June 30, 2025	98,742		86,777		87.0	
March 31, 2025	103,457		85,768		82.0	

Reference: Equity
 As of June 30, 2025: ¥85,857 million
 As of March 31, 2025: ¥84,867 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended March 31, 2025	19.00	6.67	6.33	7.19	-
Fiscal year ending March 31, 2026	6.76				
Fiscal year ending March 31, 2026 (Forecast)		6.77	6.76	6.77	27.06

Note: 1. Revisions to the forecast of cash dividends most recently announced: None

2. On July 1, 2024, the Company conducted a share split at a ratio of 3 shares per share of common shares. For the end of the first quarter of the fiscal year ending March 31, 2025, the actual amount of dividends before the stock split is described. The total annual dividends for the fiscal year ending March 31, 2025 are not shown because a simple comparison is not possible due to the implementation of the stock split.

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

Consolidated earnings forecasts for the fiscal year ending March 31, 2026 are not included because it is difficult to calculate reasonable figures at this time.

* **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: Yes
- (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 June 30, 2025	140,206,002 shares
As of March 31, 2025	140,206,002 shares

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

As of June 30, 2025	2,574,463 shares
As of March 31, 2025	2,551,963 shares

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

Three months ended June 30, 2025	137,644,231 shares
Three months ended June 30, 2024	134,845,215 shares

Note: On July 1, 2024, the Company conducted a share split at a ratio of 3 shares per share of common shares. Assuming that the stock split occurred at the beginning of the previous fiscal year, the "average number of shares during the period" is calculated.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (optional)

* Proper use of earnings forecasts, and other special matters
(Cautions on forward-looking statements, etc.)

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

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	62,611	62,729
Notes and accounts receivable - trade, and contract assets	10,344	5,089
Securities	11	483
TV exhibition rights and Videogram rights	1,474	1,256
Work in process	2,760	3,935
Other inventories	279	227
Other	1,535	1,221
Allowance for doubtful accounts	(29)	(13)
Total current assets	78,986	74,931
Non-current assets		
Property, plant and equipment		
Land	7,423	7,161
Other, net	3,766	3,393
Total property, plant and equipment	11,190	10,555
Intangible assets		
Goodwill	1,140	1,098
Customer-related intangible assets	707	681
Other	173	157
Total intangible assets	2,021	1,937
Investments and other assets		
Investment securities	8,854	9,011
Other	2,546	2,446
Allowance for doubtful accounts	(141)	(139)
Total investments and other assets	11,259	11,319
Total non-current assets	24,471	23,811
Total assets	103,457	98,742

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	8,140	5,412
Income taxes payable	2,891	588
Provision for bonuses	891	387
Other	3,561	3,375
Total current liabilities	15,484	9,763
Non-current liabilities		
Provision for retirement benefits for directors (and other officers)	331	292
Retirement benefit liability	291	258
Other	1,582	1,650
Total non-current liabilities	2,205	2,200
Total liabilities	17,689	11,964
Net assets		
Shareholders' equity		
Share capital	2,487	2,487
Capital surplus	4,523	4,523
Retained earnings	73,886	74,614
Treasury shares	(821)	(821)
Total shareholders' equity	80,075	80,803
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,171	2,516
Foreign currency translation adjustment	1,968	1,945
Remeasurements of defined benefit plans	651	591
Total accumulated other comprehensive income	4,791	5,053
Non-controlling interests	901	920
Total net assets	85,768	86,777
Total liabilities and net assets	103,457	98,742

Quarterly consolidated statement of income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	9,513	9,281
Cost of sales	6,670	6,715
Gross profit	2,843	2,566
Selling, general and administrative expenses	2,479	2,197
Operating profit	363	368
Non-operating income		
Interest income	40	163
Dividend income	87	53
Share of profit of entities accounted for using equity method	0	-
Consulting fee income	25	25
Rental income from buildings	106	78
Other	12	21
Total non-operating income	272	342
Non-operating expenses		
Interest expenses	2	1
Share of loss of entities accounted for using equity method	-	44
Foreign exchange losses	25	240
Rental costs on real estate	56	31
Loss on investments in investment partnerships	124	-
Commission expenses	5	-
Other	2	0
Total non-operating expenses	216	318
Ordinary profit	420	391
Extraordinary income		
Gain on sale of non-current assets	9	2,076
Gain on sale of investment securities	-	20
Gain on sale of shares of subsidiaries and associates	4,141	63
Total extraordinary income	4,151	2,160
Extraordinary losses		
Loss on valuation of investment securities	2,005	-
Total extraordinary losses	2,005	-
Profit before income taxes	2,566	2,552
Income taxes	1,148	789
Profit	1,417	1,762
Profit attributable to non-controlling interests	43	45
Profit attributable to owners of parent	1,374	1,717

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	1,417	1,762
Other comprehensive income		
Valuation difference on available-for-sale securities	(330)	345
Foreign currency translation adjustment	522	(22)
Remeasurements of defined benefit plans, net of tax	(26)	(60)
Total other comprehensive income	165	262
Comprehensive income	1,583	2,025
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,540	1,980
Comprehensive income attributable to non-controlling interests	43	45

(Note on segment information)

Segment Information

I. the three months of the previous fiscal year (April 1, 2024 to June 30, 2024)

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

(in millions of yen)

	Reporting Segments					Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	Advertising production	Content production	Broadcasting business	Intellectual property business	Total				
Sales									
Revenues from external customers	5,194	1,432	1,931	443	9,002	511	9,513	-	9,513
Transactions with other segments	11	267	28	49	357	24	382	(382)	-
Total	5,206	1,700	1,959	493	9,359	535	9,895	(382)	9,513
Segment Profit or Loss	414	(126)	363	148	800	40	840	(477)	363

Note: 1. The "Other" category is a business segment that is not included in the reporting segments, and includes the product sales business.

2. Adjustments for segment profits or losses of (477) million yen include 63 million yen for inter-segment transaction elimination, 233 million yen for real estate-related expenses adjustment (the difference between the standard rental price calculated based on the standard rental unit price set with reference to the rental market in the neighborhood and the actual amount incurred), and (773) million yen for company-wide expenses.

Company-wide expenses are mainly expenses related to the Company's administrative divisions that are not allocated to the reporting segment.

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

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.

II. the three months of the current fiscal year (April 1, 2025 to June 30, 2025)

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

(in millions of yen)

	Reporting Segments					Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	Advertising production	Content production	Broadcasting business	Intellectual property business	Total				
Sales									
Revenues from external customers	5,953	1,594	932	298	8,779	502	9,281	-	9,281
Transactions with other segments	21	219	7	120	369	32	402	(402)	-
Total	5,975	1,814	940	418	9,148	535	9,684	(402)	9,281
Segment Profit	532	122	229	98	982	28	1,011	(642)	368

Note: 1. The "Other" category is a business segment that is not included in the reporting segments, and includes the product sales business.

2. Segment profit adjustment of (642) million yen includes inter-segment transaction elimination of (15) million yen, adjustment of real estate-related expenses (the difference between the standard price calculated based on the standard rental unit price set with reference to the rental market in the neighborhood and the actual amount) of 143 million yen, and company-wide expenses of (770) million yen.

Company-wide expenses are mainly expenses related to the Company's administrative divisions that are not allocated to the reporting segment.

3. Segment profit is adjusted to operating income in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.