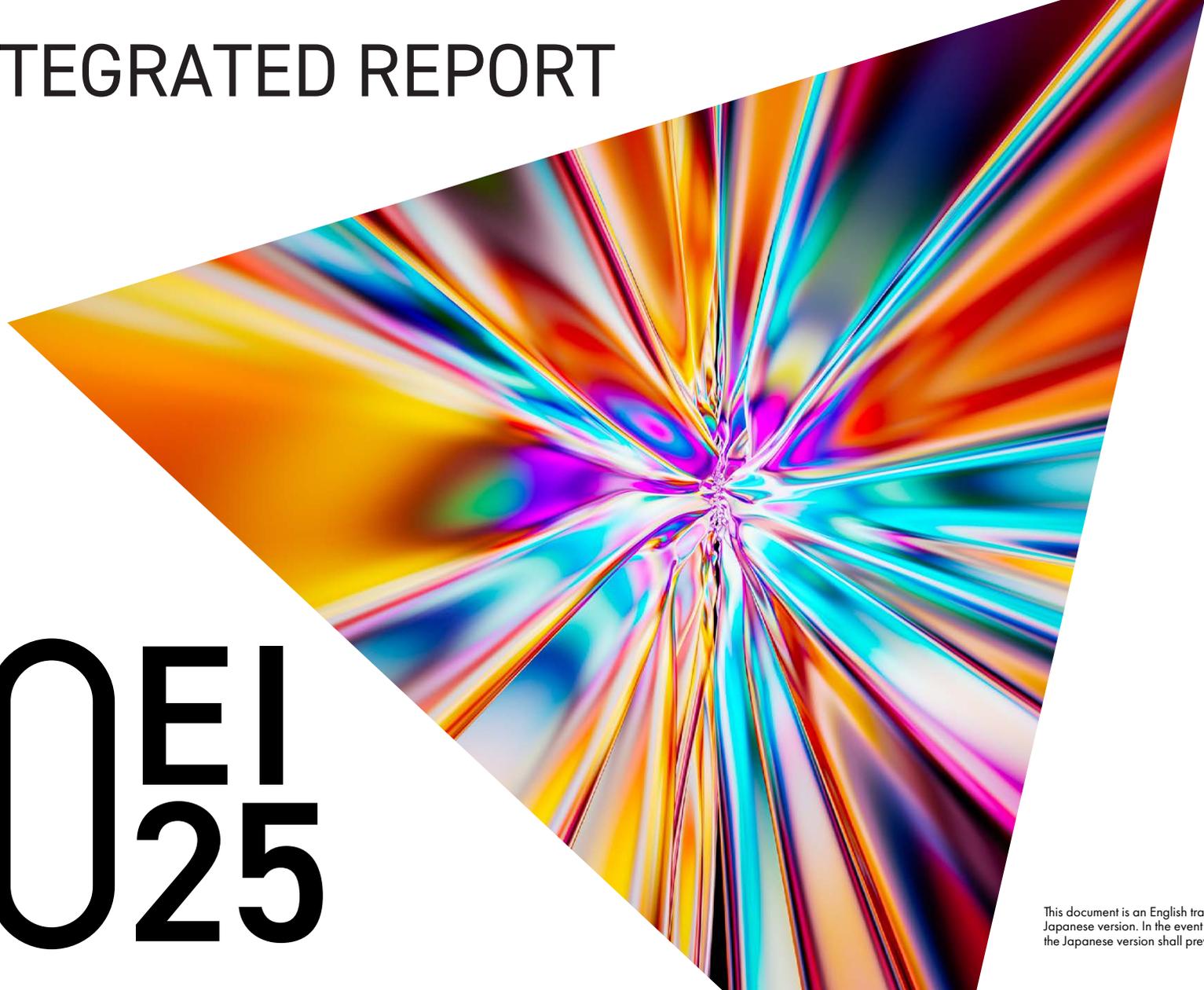


TOEI GROUP INTEGRATED REPORT

TOEI
2025



This document is an English translation of the original Japanese version. In the event of any discrepancy, the Japanese version shall prevail.



Fill the world with stories that bring people joy

Guided by our mission to “fill the world with stories that bring people joy,” the Toei Group delivers a wealth of dreams and inspiration to audiences everywhere through our creative work.

As we adapt to evolving trends in society and the world around us, we will continue believing in the tremendous potential of stories to give people hope and courage. We will strive as a Group to share joy and vitality with people everywhere and continue creating entertainment that colors the future with the power of our stories.

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Editorial Policy

This integrated report presents the Toei Group’s progress to date and our upcoming initiatives as we pursue the future we envision, outlined in our medium- to long-term vision, TOEI NEW WAVE 2033. We have prepared this report with a commitment to transparent disclosure, as an engagement tool to deepen stakeholder understanding and to foster dialogue. The report showcases how the Group’s strengths and capital create new value, and includes messages from top executives, our value-creation story, and our approach to materiality.

● Forward-Looking Statements

Statements in this report regarding the Toei Group’s future plans, outlook, strategies, and other forward-looking projections are based on certain assumptions deemed reasonable by the Toei Group at the time of disclosure. Please note that actual results, including performance, may differ materially from these projections due to various factors.

● Reporting Period

April 2024 to March 2025 (Fiscal 2025)
Note: Some activities outside this period are also included where relevant.

● Scope of Organizations Covered
Toei Company, Ltd. and its consolidated subsidiaries
(16 domestic and 5 overseas subsidiaries)

● Reference Guidelines

International Integrated Reporting Framework
(International Financial Reporting Standards Foundation)
Guidance for Collaborative Value Creation 2.0
(Ministry of Economy, Trade and Industry)

● Date of Publication
December 2025

HISTORY

1951
Toei Co., Ltd. founded as a film production company
 Company is established through the merger of Tokyo Film Distribution Co., Ltd., Toyoko Eiga Co., Ltd., and Oizumi Eiga Co., Ltd.



1956
Toei Doga Co. (now Toei Animation Co., Ltd.) established
 Nichido Film Co. is acquired, and full-scale production of animated works begins at Toei Doga Co.



1958
Production of TV shows commences
 Nihon Educational Television Corporation (now TV Asahi Holdings Corporation) is established in 1957 in anticipation of TV's rise as a medium to replace film

1964
First directly managed bowling center opens
 With the film business struggling against TV, Toei Bowling Centers are opened as a new venture using theater real estate, briefly becoming a core revenue pillar



1970
Entry into the video business
 Toei Video Co., Ltd. is established, in anticipation of the spread of home video

1975
Toei Kyoto Studio Park opens
 Opens as a theme park where visitors can observe period drama filming up close



1978
Video Business Department established (now the Event Performance & Cultural Arts Division)
 The live character entertainment business is developed, building on the foundation of Toei Kabuki and Toei Acting Troupe (Toei Gekidan)

1981
Toei Inn Hakata (now Fukuoka Toei Hotel) opens
 Real estate business and hotel network are expanded

1950

1960

1970

1980

Live-Action Films

1954 *Flute-Playing Boy*
The Idle Vassal: House of the Mysterious Phantom

1955 *Bloody Spear at Mount Fuji*

1956 *The 47 Ronin*

1957 *The Bride in the Ootori Castle*

1958 *The Story of Pure Love*
 * Winner of a Silver Bear at the 8th Berlin International Film Festival

Anime Films

1958 *The White Snake Enchantress*
 * Japan's first full-color feature-length animated film

Live-Action TV

1958 *Wind Boy*
 * Toei's first TV series

1959 *The Investigation Headquarters*

Period dramas dominate movie theaters

Live-Action Films

1961 *Miyamoto Musashi* (five-part series)

1963 *Theater of Life: Hishakaku*
Bushido: The Cruel Code of the Samurai
 * Winner of the Golden Bear at the 13th Berlin International Film Festival

1965 *Abashiri Prison* series begins
Brutal Tales of Gang series begins

1968 *Red Peony Gambler* series begins

Anime Films

1966 *Cyborg 009*

1967 Toei Manga Festival begins

1969 *Puss 'n Boots*

Live-Action TV

1961 *Special Tactical Police*

1962 *Samurai Momotaro* (first series)

1966 *Zenigata Heiji* (first series)

1967 *Masked NINJA Akakage*

1968 *Key Hunter*

1969 *Lord Mito* (first series)

TV Anime

1968 *Ge-Ge-Ge no Kitaro* (first series)

Start of ninkyō-eiga (chivalry-style yakuza) films

Live-Action Films

1973 *Battles Without Honor and Humanity* series begins

1975 *Truck Rascals* series begins

1978 *Shogun's Samurai*
The Most Dangerous Game

Anime Films

1979 *Galaxy Express 999*

Live-Action TV

1970 *Toyama no Kin-san Torimonochō*

1971 *Masked Rider*
 * The first standalone series in the Kamen Rider series

1975 *Himitsu Sentai Gorenger*
 * The first standalone series in the Super Sentai series

1977 *Special Investigation Frontline*

1978 *The Yoshimune Chronicle: Abarenbo Shogun*

TV Anime

1972 *Mazinger Z, Devil Man*

Start of the jitsuroku (modern yakuza film) genre

Live-Action Films

1980 *The Revolt, Port Arthur*

1982 *Onimasa: A Japanese Godfather*

1983 *The Ballad of Narayama*
 * Winner of the Palme d'Or at the 36th Festival de Cannes

1985 *Be-Bop-Highschool* series begins

1986 *Yakuza's Wives* series begins

Live-Action TV

1985 *Yoyo Girl Cop*

1986 *Dangerous Cops*

TV Anime

1986 *Dragon Ball*
 * The first standalone series in the Dragon Ball series

V-Cinema

1989 *Crime Hunter: Bullets of Rage*

Start of a series of film adaptations of literary masterpieces

Golden age of idol films

Start of the female-led version of the jitsuroku (modern yakuza film) subgenre

WORKS

HISTORY



1998
Toei Satellite TV Co., Ltd. established
Toei Channel broadcasting begins
Company enters the new CS broadcasting business in response to market trends

2000
T-Joy Co., Ltd. established
Company shifts from operating franchised theaters to running a cinema complex chain in line with changing moviegoing habits

2010
Company enters video streaming business
Company launches video streaming service ahead of the industry, anticipating the shift to online movie viewing with the expansion of the internet

2010
Toei Digital Center begins operations
Company builds a digital post-production system in response to the digitalization of film production and projection

2023
Toei Group announces its medium- to long-term vision, TOEI NEW WAVE 2033
Management formulates a long-term vision looking ahead ten years

1990

Live-Action Films

- 1990 *Heaven and Earth*
- 1997 *Lost Paradise*
- 1999 *Poppoya-Railroad Man*

Anime Films

- 1997 *The End of Evangelion*

Live-Action TV

- 1993 Broadcast of *Power Rangers* begins outside of Japan

TV Anime

- 1992 *Pretty Guardian Sailor Moon*
- 1999 *ONE PIECE*

V-Cinema

- 1990 *Neo Chinpira: Zoom Goes the Bullet*



2000

Live-Action Films

- 2000 *Battle Royale*
- 2005 *Year One in the North, YAMATO*
- 2006 *Memories of Tomorrow, The Inner Chambers*
- 2008 *AIBOU (Partners): The Movie*
* First AIBOU (Partners) movie
- 2009 *The Summit: A Chronicle of Stones to Serenity*

Anime Films

- 2009 *ONE PIECE FILM STRONG WORLD*

Live-Action TV

- 2000 *Masked Rider Kuuga*
* The first standalone series in the Heisei Kamen Rider series
- 2002 *AIBOU (Partners)* (TV series)
- 2009 *Kamen Rider Dragon Knight* airs nationwide in the US

TV Anime

- 2004 *Pretty Cure*
* The first standalone series in the Pretty Cure series

V-Cinema

- 2000 *Ju-On: The Curse*



2010

Live-Action Films

- 2010 *AIBOU (Partners): The Movie II*
- 2011 *Detective in the Bar*
- 2014 *AIBOU (Partners): The Movie III*
- 2016 *Dangerous Cops: Final 5 Days*
- 2017 *AIBOU (Partners): The Movie IV*
- 2018 *Sakura Guardian in the North, The Blood of Wolves*
- 2019 *Fly Me to the Saitama*

Anime Films

- 2012 *ONE PIECE FILM Z*
- 2013 *Evangelion: 3.0 You Can (Not) Redo*
- 2013 *Dragon Ball Z: Battle of Gods*
- 2015 *Dragon Ball Z: Resurrection 'F'*
- 2016 *ONE PIECE FILM GOLD*
- 2018 *Dragon Ball Super: Broly*
- 2019 *ONE PIECE STAMPEDE*

Streaming Originals

- 2016 *Kamen Rider Amazons*



2020

Live-Action Films

- 2020 *Howling Village*
- 2021 *A Morning of Farewell, I Don't Have Any Money Left in My Retirement Account!*
- 2023 *The Legend & Butterfly, Shin Kamen Rider*
- 2024 *Dangerous Cops – Homecoming –*
- 2025 *The 35-Year Promise*

Anime Films

- 2022 *Dragon Ball Super: Super Hero*
- ONE PIECE FILM RED*
- THE FIRST SLAM DUNK*

Streaming Originals

- 2022 *Kamen Rider Black Sun, Fuuto PI*
- 2024 *Oshi no Ko, Land of Tanabata*



WORKS

Toei Group
FY 2025

Full-Year Consolidated Financial Results

For the full fiscal year ended March 31, 2025, consolidated financial results were as follows: Net sales totaled JPY 179,922 million (up 5.0% year on year), operating profit was JPY 35,155 million (up 19.8%), ordinary profit was JPY 39,992 million (up 13.2%), and profit attributable to owners of parent was JPY 15,722 million (up 12.5%). Net sales reached a record high, and all profit categories posted significant year-on-year increases.

By consolidated segment, steady performance has been maintained in the film- and video-related business, supported by a stable slate of releases. This was in spite of achievements normalizing in the film business when compared with the major hits recorded in the previous fiscal year. In addition to solid results in TV & VOD and related businesses, the content business performed well, driven by strong sales of streaming rights for animated works both in Japan and internationally, as well as robust licensing revenues, which significantly lifted segment-wide net

sales. In the entertainment-related business, T-Joy Co., Ltd.'s cinema complex operations continued to perform steadily, contributing to earnings. The event-related business also achieved solid results, benefiting from a recovery in attendance following the COVID-19 pandemic, driven by the planning and running of character stage shows and cultural events, as well as the operation of Toei Kyoto Studio Park. In the tourism real estate-related business, leasing operations for company-owned retail complexes and condominiums remained strong, while the architectural interior design-related business maintained sales by securing orders through proactive sales activities, despite a challenging business environment marked by rising construction material and labor costs.

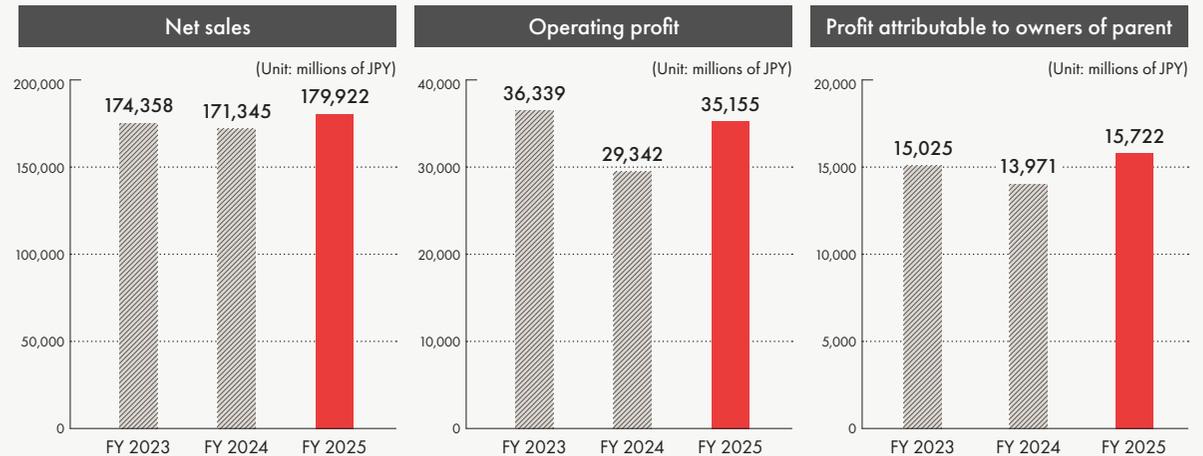
As a result, profit attributable to owners of parent ranked first among same-period comparisons since 2004, while operating profit and ordinary profit both ranked second, reflecting exceptionally strong performance for the fiscal year.

Full-year consolidated financial results for FY 2023, FY 2024, and FY 2025

Item	FY 2023	FY 2024	FY 2025
Net sales	174,358	171,345	179,922
Operating profit	36,339	29,342	35,155
Operating profit margin	20.84%	17.12%	19.54%
Ordinary profit	40,172	35,317	39,992
Profit attributable to owners of parent	15,025	13,971	15,722

(Unit: millions of JPY, except for operating profit margin)

Trend in full-year consolidated financial results over the past three years



President's Message

To the World, to the Future.

Fill the world with stories that bring people joy: A new stage of growth

Maximizing our IP value in live action and anime

In the year to March 2025, the Toei Group's net sales, operating profit, ordinary profit, and profit attributable to owners of parent were among our best results since 2004. These excellent results were driven by global expansion of animated content, led by Toei Animation Co., Ltd. Meanwhile, the movie business did not perform as well as the previous year, indicating challenges for the future. However, thanks to measures spearheaded by the Film Programming Department established in 2022 (renamed the Motion Picture Strategy Department in October 2025), we are seeing promising signs for the future of the movie business, such as the box-office success of *The 35-Year Promise* (released March 2025) which grossed over JPY 1 billion.

Thus, the greatest strength of the Toei Group is our system which enables us to produce our own intellectual property (IP) in both live action and animation, delivering this to customers in various forms

through diversified areas of business. We are proud of our planning and production capabilities, cultivated over more than seven decades, and our one-stop production system based at our Tokyo and Kyoto studios. From early on, we have made efforts to leverage our IP in multiple ways including TV shows, merchandise, events, and streaming as well as film, which has formed a solid foundation for our current business development.

The challenge of global expansion: a further leap

Accelerating global expansion and organizational reform

At the Toei Group, we are currently focusing on the strategy of strengthening global expansion. Our medium- to long-term vision TOEI NEW WAVE 2033 sets a target of increasing the ratio of overseas sales from 30% to 50%. We are aiming to achieve this as a strategic response to the shrinking Japanese market.

As the spread of streaming platforms has made it possible to



Fumio Yoshimura

President & Chief Executive Officer



deliver content from Japan to the rest of the world, the Toei Group has made an agreement with a leading global distribution company, which means we can now stream content to around 300 million users worldwide*. Thinking back to the days when we had to negotiate individually with film companies in each country, this is a revolutionary change. I personally visited Hollywood in April 2025 to discuss co-production with local studios and invite them to film at our locations. There is a high level of interest in Japanese period dramas and filming techniques, and actual projects are already in the pipeline.

I have particularly high hopes for the global expansion of *Kamen Rider*. Starting this year, new episodes are streamed in mainland China at the same time as being broadcast in Japan, and our efforts to prevent distribution of pirate versions and strengthen promotion are steadily taking effect. Along with the rebranding of the globally popular *Power Rangers*, the overseas adaptation of the *Super Sentai* series, I believe this has huge potential.

To succeed in global expansion, we need the human resources and organizational structure to support this. Our

International Division was established in April 2025, and we are assigning film producers and actively working on mid-career recruitment of people with international experience. The film *Dear Stranger* (released September 2025) was a three-way collaboration between Japan, Taiwan, and the US. As well as investing in this film, we sent a producer to the US to work on co-production. Furthermore, as the anime market expands on a global scale, we established an Animation & New IP Department in April 2025. We are also working with Toei Animation Co., Ltd., one of our Group companies, to strengthen our animation strategy, including adapting existing live-action IP into animation.

Building a stable revenue base

As a Group, one issue we have been addressing earnestly in recent years is improving the working environment at visual content production locations. The Japan Motion Picture Production Standards Association (J-MOPS), established in 2022, introduced a set of guidelines for the sustainable development of film production. This has helped to improve the working environment at production locations, but compared to other countries, there are still many issues to be addressed. To fundamentally solve these issues, I feel we need to improve the revenue structure so that sufficient funding reaches production locations.

In September 2025 we revised pricing at our Group's T-Joy cinema chain. With this revised pricing, we are aiming to absorb rising costs at the same time as increasing film distribution revenue. We hope that returning this increased revenue back to production sites will help the sustainable development of the industry as a whole.

To support these challenges and the highly volatile film- and

video-related business, we are also focusing on strengthening our tourism real estate-related business as a way to stabilize and strengthen our revenue base. The Toei Group owns and manages real estate, including residential, office, and hotel properties, focusing on rental of commercial buildings to make effective use of former cinema sites. In November 2025, we constructed rental apartments on the site of a former employee dormitory. We are also exploring options for redevelopment of our former head office site in Ginza. By using real estate revenues to absorb revenue fluctuations in the visual content business, we will build a stable management base.

Future creation with the signature Toei Group touch

The Toei Group was once a company with an adventurous spirit, finding success by heading off the beaten track. Of course we must manage the Company in a reliable, well-planned way, but we do not want to lose the Toei Group's signature high-energy approach to creating content, finding something new from flashes of inspiration.

If I had to sum up today's Toei Group, I think it is like a soup containing a variety of ingredients. Different elements are blended together, resulting in a delicious mixture. This blend and balance of values is what makes us who we are. As new human resources from outside mix with people who have grown up within our Group's culture, we will create a new Toei Group. I believe this is the future of our Group.

To fulfill our mission of "filling the world with stories that bring people joy" we will continue to aim for sustainable growth focusing on four pillars: maximizing visual content business revenue, accelerating global rollout of content, increasing investment in human capital, and reinforcing our management foundations. Thank you for your continued support.

* Netflix, Inc. (US) announced it has reached more than 300 million paid subscribers worldwide in its financial results for the fourth quarter of fiscal 2024 (as at end of December 2024).

Chairperson's Message

The second founding period of the Toei Group: Determination to face up to change



The Toei Group's history and hungry spirit

Ever since the Company was founded in 1951, the Toei Group has always had a hungry spirit, and has grown and developed through repeatedly overcoming business challenges.

With limited capital in the postwar period, the Company made a business from the entertainment industry, namely film. The market expanded in the baby boom era with growing demand for entertainment and leisure. Before long, the film industry went into decline, and employment became an issue for the Company, which had about 9,000 employees at the time. Rather than laying off employees, the management followed a policy of maintaining employment and creating new business. The diversification of business—moving into television, operating bowling centers, creating video business, and so on—has resulted from creating new business each time the market went into decline.

This history shows that the Toei Group is more than just a visual content production company; we have built a management structure that is adaptable to changes in the social climate. This corporate DNA provides the driving force for us to face up to current upheavals in the business environment.

Structural changes in the business environment and our second founding

In the current business environment, we are facing structural issues like Japan's declining birthrate and aging population as well as diversification of entertainment—the complete opposite of the challenges when the Company was first founded. I see this as a “second founding period” when we must fundamentally shift our business strategy. The current business model, which we have built with partners including TV stations and toy manufacturers, forms a foundation for stable revenue. How can we

create new revenue sources while maintaining this business model? To face up to this challenge, there are three values that I am focusing on.

The first is determination: managers at each level having a clear sense of responsibility for their own position. The second is thinking carefully and acting decisively: working together as a whole organization to implement decisions made after thorough discussion. The third is an attitude of not being afraid of failure. Failure is inevitable in the visual content business, so we must foster a culture of using the experience of failure as fuel for future success. I believe these are vital values which will help all employees to work together toward new goals.

Rather than denying our history, we will utilize the assets we have built to achieve our growth strategy by developing new IP and expanding globally. We will make every effort to create corporate value for future generations.

Noriyuki Tada
Chairperson



Value Creation Process

Through the ongoing cycle of our value creation process, we aim to continuously improve the Toei Group's corporate value and contribute to the sustainable development of society.

Outcomes

Fill the world with stories that bring people joy

Improvement of corporate value

2033 numerical targets: **Overseas sales composition ratio: 50%**;
Operating profit: JPY 25–40 billion; **ROE: 8% or more**

Improvement of social value

Pleasing and inspiring people around the world with stories to contribute to **the establishment of a sustainable society**

Inputs

- Human capital
- Intellectual capital
- Social capital
- Financial capital
- Manufacturing capital

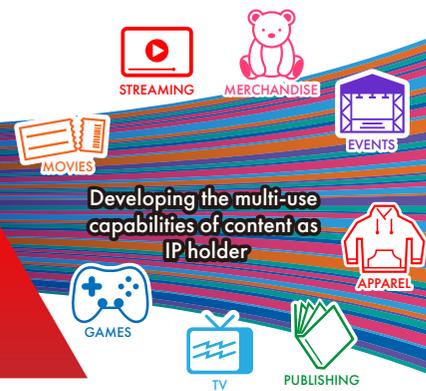
See page 10 for details



Planning and production capabilities as an engine for creating diverse and appealing content



Developing the multi-use capabilities of content as IP holder



Business Model

- Expanding points of contact with our IP through a cycle of planning to multi-use
- Maximizing revenue by boosting the recognition of content and developing fans

Outputs

Financial information: Net sales (FY 2025)	
Film- and video-related business	JPY 134 billion
Entertainment-related business	JPY 18.9 billion
Tourism real estate-related business	JPY 6.8 billion
Event-related business	JPY 11.2 billion
Architectural interior design-related business	JPY 8.8 billion
Non-financial information (FY 2025)	
Number of titles produced	Films: 34 titles TV shows: 416 episodes
Countries/regions where our titles were streamed	More than 240 countries
Increase in subscribers	Over 1.3 million subscribers
Event attendance*	Over 2.27 million people
Number of visitors to leisure facilities	Approx. 580,000 visitors

Materiality

- 01** Continuing to create and deliver stories that bring people joy
- 02** Human investment to exhibit creativity
- 03** Enhancing the ability to create intellectual property (IP) for global expansion
- 04** Strengthening collaboration with partners in Japan and overseas
- 05** Protection and use of intellectual property
- 06** Increasing the sophistication of sustainability management

See page 11 for details

* For events spanning more than one accounting period, figures indicate the number of visitors during the period of the event, as it is difficult to record daily totals.

The Toei Group's Capital for Value Creation

The Toei Group possesses various tangible and intangible management capital as a source of value creation. We will use our well-loved IP, diverse human resources, cutting-edge production infrastructure, and strong relationships of trust with partner companies to create new entertainment.

	Human capital	Intellectual capital	Social capital	Financial capital	Manufacturing capital
The Toei Group's strengths	<ul style="list-style-type: none"> Engagement with all stakeholders and respect for human rights based on the Toei Group Human Rights Policy, Toei Group Transaction Policy, and Toei Compliance Policy Strategic hiring and allocation of personnel to strengthen IP creation and multi-use capabilities Culture of diversity and inclusion to recognize and leverage the values of diverse human resources Human resources development systems to enhance individual skills 	<ul style="list-style-type: none"> Diverse IP portfolio including popular series Planning and production capabilities cultivated over many years Multi-use capabilities to effectively utilize and monetize existing IP Protection of original films in a secure environment in collaboration with the National Film Archive of Japan Information security to protect IP 	<ul style="list-style-type: none"> Strong network of partners in Japan and overseas to support content planning, production, marketing, and sales A variety of in-house platforms that do not rely on communication media operated by other companies Direct sales stores all over Japan to promote our IP and gain fans 	<ul style="list-style-type: none"> Multi-layered revenue structure and diverse business operations to provide increased resilience to uncertain social circumstances Stable revenue base to support the highly volatile entertainment industry and maintain the working environment 	<ul style="list-style-type: none"> Japan's leading visual content production infrastructure (one-stop system from shooting to post-production) Innovative visual content production technologies such as virtual production and motion capture Permanent facilities to promote our IP and gain fans Group-owned real estate as a stable management base
Quantitative data and results	<ul style="list-style-type: none"> Employees: 1,764 Planning/production positions: 872 Marketing/sales positions: 510 New graduate recruits: 66 Mid-career recruits: 131 Percentage of female managers*1: 21.4% 	<p>Diverse IP portfolio</p> <ul style="list-style-type: none"> Theatrical films: Over 4,400 titles TV production: Over 39,000 episodes Streaming titles: Over 600 episodes <p>Number of original films 4K digital scanned</p> <ul style="list-style-type: none"> Theatrical films: Over 1,000 titles TV production: Over 6,600 episodes 	<ul style="list-style-type: none"> Cinemas & cinema complexes distributing our films: 435 sites Streaming platforms: Over 100 Subscribers to YouTube channels operated by Toei Group*2: Over 10 million Event venues*3: Over 1,900 Direct sales stores*2: Over 20 Distribution companies*4: Over 60 	<ul style="list-style-type: none"> Total assets: JPY 463,639 million Shareholders' equity: JPY 206,050 million Equity ratio: 57.1% ROE: 6.3% 	<ul style="list-style-type: none"> Filming studios and research laboratories: 5 Locations in Japan and other countries: 73 Cinema complexes owned: 23 sites (230 screens) Theme parks and museums owned: 2 Commercial and office buildings owned: 11 Hotels owned: 3 Rental properties owned: 11 properties, 448 units (including 3 retail units)
Initiatives to boost our capital	<ul style="list-style-type: none"> Message from the Human Resources Officer (page 30) Human Capital Management Initiatives (page 31–32) 	<ul style="list-style-type: none"> The Toei Group's Major Intellectual Property (page 19–20) Protection and Use of Intellectual Property (page 35) Information Security Initiatives (page 46) 	<ul style="list-style-type: none"> IP & Characters (page 21–24) IP & Global (page 25) Strengthening Collaboration with Partners in Japan and Overseas (page 34) 	<ul style="list-style-type: none"> Financial Strategy (page 26) Financial Highlights (page 47) 	<ul style="list-style-type: none"> Toei Group Companies (page 13) Working with new technologies (page 33)

Note: Results as of March 31, 2025, except for some figures *1 Consolidated figures for Toei Company, Ltd., Toei Animation Co., Ltd. and T-Joy Co., Ltd. *2 Results as of August 2025 *3 Total figures for Toei Company, Ltd. and Toei Animation Co., Ltd. (including duplicates) *4 Business partners of T-Joy Co., Ltd.

Materiality

Under the Toei Group's mission, fill the world with stories that bring people joy, we have identified our materiality (material issues) for the realization of the Toei Group's medium- to long-term vision, TOEI NEW WAVE 2033. We will determine the theme for each materiality and work to our ideal vision.

Materiality (material issue)	Themes for initiatives	Main risks	Main opportunities
1 Continuing to create and deliver stories that bring people joy	<ul style="list-style-type: none"> Contributing to society by producing & providing high-quality content and events 	<ul style="list-style-type: none"> Increased personnel costs and reduced employee engagement due to increased working hours associated with increasing the number of titles produced and distributed as well as events produced 	<ul style="list-style-type: none"> Increasing net sales, acquisition of customers, improving customer satisfaction by maintaining stable numbers of titles produced and distributed as well as events produced, etc.
2 Human investment to exhibit creativity	<ul style="list-style-type: none"> Respect for human rights Strategic hiring and placement Promoting diversity and inclusion (D&I) and improving our workplace environment Empowering individual performance 	<ul style="list-style-type: none"> Reduced employee engagement due to lack of improvement in working environments Damage to corporate image, customer disaffection, and reduced employee engagement due to failure to address issues such as discrimination, prejudice, and harassment Suspension of distribution and streaming, return of products, declining public esteem, and reduced net sales due to in-house and supply chain working environment and human rights problems, as well as compliance violations Outflow of and difficulty in securing human resources, etc. 	<ul style="list-style-type: none"> Improving employee engagement by holding dialogues and making appropriate improvements in working environments Improving productivity by conducting human resources training and career development Improving competitiveness, encouraging innovation, enhancing our corporate image, and strengthening risk management capabilities by managing in a way that promotes D&I Facilitation of securing human resources by accepting diverse employees, etc.
3 Enhancing the ability to create intellectual property (IP) for global expansion	<ul style="list-style-type: none"> Enhancing facilities including Tokyo Studios, Kyoto Studios, and Animation Studio Investing in advanced imaging technologies and technologies for video production facilities 	<ul style="list-style-type: none"> Increased business costs due to investing in enhancing studios and introducing new technologies, etc. 	<ul style="list-style-type: none"> Reducing costs by utilizing digital transformation technologies to reduce shooting costs and personnel costs Creating brand value as a leading company in audiovisual technology, etc.
4 Strengthening collaboration with partners in Japan and overseas	<ul style="list-style-type: none"> Building an overseas network Promoting expansion into events and merchandising Enhancing data-driven marketing 	<ul style="list-style-type: none"> Reduced number of titles distributed and streamed in Japan and overseas, reduced sales opportunities for products and services, lost opportunities to provide new value, and reduced net sales due to lack of coordination with business partners, etc. 	<ul style="list-style-type: none"> Ensuring stable distribution, streaming, and logistics networks, expanding sales opportunities for products and services, and increasing net sales by strengthening coordination with domestic and international business partners, etc.
5 Protection and use of intellectual property	<ul style="list-style-type: none"> Strengthening initiatives to protect copyrights and trademark rights Thorough IP protection training for employees Preserving original films Promoting multiple uses of IPs in Japan and overseas (secondary and tertiary use) 	<ul style="list-style-type: none"> Damage to corporate image, reduced net sales, and reduced corporate value due to infringements of IP rights Loss of video assets due to failure to store original films in appropriate environments Increased business costs due to digitization of original films Lost opportunities to provide new value through products and services due to delayed development of multiple uses (secondary and tertiary use) of IPs, etc. 	<ul style="list-style-type: none"> Reducing the risk of infringement and improving employee awareness through IP protection training Leaving video assets to the future generation almost permanently by digitizing original films Expanding sales opportunities for products and services and increasing net sales by developing multiple, well-timed ways to use IP, etc.
6 Increasing the sophistication of sustainable management	<ul style="list-style-type: none"> Strengthening security to prevent data breaches Reducing CO₂ through energy conservation and the use of renewable energy for decarbonization Reducing waste such as plastic products Strengthening initiatives for preserving water resources, including water conservation 	<ul style="list-style-type: none"> Damage to corporate image, loss of confidence from business partners and customers due to data breaches caused by cyberattacks or the intentions or negligence of employees, etc. Increased business costs due to the introduction of carbon taxes Increased cash outflows such as capital investments for CO₂ reduction Energy price fluctuations due to the switch to renewable energy Physical damage to studios, theaters, and real estate holdings due to increases in natural disasters caused by climate change Increased usage of air-conditioning in studios, theaters, and real estate holdings associated with rising temperatures Reduced numbers of attendees and reduced net sales accompanying temporary closure of theaters, suspension of events, etc. due to increases in natural disasters caused by climate change 	<ul style="list-style-type: none"> Improving confidence of business partners and customers by strengthening information security Reducing the risk of data breaches and improving employee awareness through information security training, etc. Reducing costs by conserving energy, reducing waste, recycling, and reviewing energy supply sources (utilizing renewable energy) Reducing CO₂ emissions and waste by utilizing digital transformation technologies such as virtual production and AI

The Toei Group's Medium- to Long-Term Vision TOEI NEW WAVE 2033

Since the Toei Group's founding, we have consistently delivered diverse and compelling works that resonate with audiences, powered by strong planning and production capabilities. Through the multi-use capabilities of these works as IP content, we continue to expand our reach and maximize revenue opportunities.

Meanwhile, the market continues to undergo significant changes, including the globalization of the content industry, evolving consumer preferences, and the diversification of distribution channels. In response, we formulated a medium- to long-term vision, TOEI NEW WAVE 2033, in February 2023, aiming to further expand the reach of the Toei Group's content worldwide. We will continue to advance initiatives toward realizing the future we aspire to create.

Key Strategies for TOEI NEW WAVE 2033

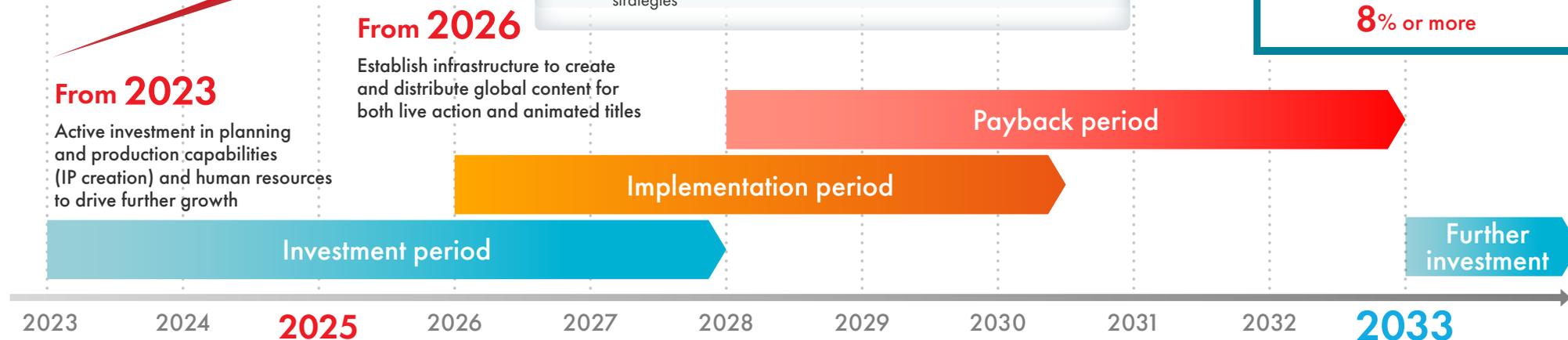
- 01 Maximizing visual content business profits**
Strengthening planning and production capabilities; Promoting the multi-use of content; Lengthening the IP lifecycle
- 02 Accelerating global rollout of content**
Joint development and worldwide expansion with major global players; Co-producing original works with overseas partners for local markets; Building a global network and cultivating overseas fans
- 03 Increasing investment in human capital to strengthen visual content business**
Respect for human rights; Strategic hiring and placement; Promotion of diversity & inclusion; Empowering individual performance
- 04 Reinforcing the management foundations that support sustainable challenges and growth**
Investment strategy to strengthen business foundations; Strengthening corporate governance; Sustainability initiatives; Capital and financial strategies

2033

Create and distribute a wide range of content loved all over the world

Numerical targets

Sales ratio
Overseas: 50% Domestic: 50%
Operating profit (baseline)
JPY 25–40 billion
ROE
8% or more



Toei Group Businesses and Consolidated Subsidiaries

Drawing on expertise developed through its film- and video-related operations, the Toei Group is expanding business in multiple domains. In doing so, we bring together the Group's knowledge and technologies to develop innovations that address diverse needs, drive sustainable growth, and enhance corporate value.

Film- and video-related business

We are developing a diversified business that includes planning and producing films for theatrical release, TV, streaming, and educational use, as well as producing home video formats and pursuing character merchandising. Although this is a highly volatile business, we are building a stable revenue base through multi-use development and other initiatives.

Entertainment-related business

The Toei Group's movie theater operations are handled by T-Joy Co., Ltd. The company operates 23 theaters across Japan, showing films and hosting live cinema screenings. With the closure of the long-popular Marunouchi Toei Theater in July 2025, T-Joy's cinema network will serve as a key platform for promoting the Toei Group's works going forward.

Event-related business

In addition to planning and presenting shows and exhibitions featuring *tokusatsu* heroes and anime IP, as well as stage productions, we sell movie pamphlets and event merchandise and are developing a retail business. At Toei Kyoto Studio Park*, the reopening of the first renovated section is scheduled for spring 2026.

* To be renamed Uzumasa Kyoto Village on March 28, 2026.

Tourism real estate-related business

We are developing a commercial building leasing business focused primarily on redeveloping former theater sites, in addition to operating a rental housing business. We also operate hotels and aim to enhance business value and stimulate local communities by offering distinctive services such as themed hotel rooms featuring Toei's TV characters.

Architectural interior design-related business

The Toei Group's architectural interior business is handled by Toei Kenko Co., Ltd. Utilizing expertise in the interior design of movie theaters and filming studios, the company also undertakes interior design projects for offices and commercial facilities. Looking ahead, the Group will also explore developing large-scale facilities and creating new experiential value in physical spaces by applying expertise from its visual content operations.

● Film- and video-related business ● Entertainment-related business ● Event-related business
● Tourism real estate-related business ● Architectural interior design-related business

Company name	Business description	Business
Toei Animation Co., Ltd.	Visual content production and sales; licensing	●
Toei Animation Inc. (Los Angeles)	Visual content sales	●
Toei Animation Enterprises Limited (Hong Kong)	Visual content sales; licensing	●
Toei Animation Europe S.A.S. (Paris)	Visual content sales	●
Toei Animation Phils., Inc. (Philippines)	Video editing	●
TA KZ Film Kft. (Hungary)	Visual content production	●
Toei Music Publishing Co., Ltd.	Music production; music licensing	●
TAVAC Co., Ltd.	Sound production and video editing	●
T-Joy Co., Ltd.	Cinema complex operations	●
AmazonLaterna Co., Ltd.	Visual content production	●
Toei Kenko Co., Ltd.	Architectural interior design	●
Toei Advertising, Ltd.	Visual content promotion	●
Toei Video Co., Ltd.	Production and sales of recorded media; visual content production	●
Central Arts Co., Ltd.	Visual content production	●
Toei TV Production Co., Ltd.	Visual content production	●
Toei Labo Tech Co., Ltd.	Post-production; archiving	● ●
Toei Uzumasa Eigamura Co., Ltd.	Theme park operations	●
Toei Hotel Chain	Tourism services	●
San-Ei Printing Co., Ltd.	Printing	●
Toei Commercial Film Co., Ltd.	Commercial video production	●
Toei Satellite TV Company, Ltd.	Satellite broadcasting	●



Business Overview 1

Film- and Video-related Business

Film, TV & VOD, and content-related business

Yuji Kojima

Vice President, Studio Business
Toei Company, Ltd.

Message

I began my career as a TV drama producer, later worked at Toei TV Production Co., Ltd., and then served as head of the Kyoto Studios. For more than 40 years, I have been working on the front lines of planning and producing visual content. Despite many significant changes in the industry over this time, I have been able to navigate them with support from colleagues in the Company and external partners. Drawing on my hands-on production experience, I strive to think and act boldly each day, aiming to pass the baton to the next generation and foster an environment in which younger talent can thrive.

Business description

The Toei Group's film- and video-related business focuses on the planning and production of theatrical films and TV dramas, including *tokusatsu* productions, and we have been creating works loved by audiences for decades. In addition to film distribution and TV broadcasting, the Group's licensing business has become a major source of earnings through the multi-use development of IP derived from its visual content. This includes the use of characters and rights from our works in toys, food products, apparel, and other merchandise. The Group is also expanding its business across formats, including DVD, Blu-ray, and other home video formats, and is pursuing character shows, game adaptations, publishing, streaming, and music-related activities. By delivering its visual works to fans through such diverse channels, the Group has built a stable earnings base.

Other businesses include post-production and archiving services for theatrical films and other works; the export and import of theatrical films; the commissioned production of a wide range of visual works; advertising agency services; and the production of TV commercials.

Business strengths

The sustainable growth of the Toei Group's film- and video-related business is underpinned by four core strengths.

First, we have a vertically integrated business structure for handling everything from IP planning and production to distribution and secondary use. This structure enables the Group to maximize revenue opportunities and further enhance the value of IP by developing multiple uses, such as events and merchandise.

Second, at the core of this strategy is a diverse IP portfolio that enjoys support across generations and borders. The Group's extensive portfolio of proprietary IP—including animation, *tokusatsu*, and live-action films—is a source of stable earnings and future growth.

Third, we have a production system that consistently creates high-quality IP. Unique expertise cultivated over more than 70 years, together with



Two films released in 2025 (among others)

strong relationships with creators, represents a significant competitive advantage that others cannot easily replicate.

Fourth, we take a proactive stance toward investing in technology with a view to the future. The Group is driving innovation in production processes using advanced technologies such as virtual production, while also pursuing new forms of visual expression using cutting-edge technologies, led by Zukun Laboratory.

Together, these four strengths allow the Group to maintain a strong, competitive position in a changing market and continue pursuing higher corporate value.

Growth strategy (toward the future we envision for 2033)

Stories that only people can create have the power to touch people's hearts and energize society. Over the years, the Toei Group has created many of these stories, primarily through visual content, inspiring audiences in Japan and around the world through emotional connections. This ability to create stories, which can be considered IP creation capabilities, is the heart of the Group's competitive strength. Our mission is to deliver IP created in Japan to audiences worldwide and generate shared global inspiration. To achieve this, we will strengthen collaboration with leading partner companies in regions throughout the world and accelerate the pursuit of joint initiatives. By combining the Toei Group's rich, diverse IP portfolio and planning and production capabilities with location-based networks and expertise, we will continue to create entertainment that resonates with audiences and is eagerly anticipated worldwide.

Business Overview 2

Film- and Video-related Business

Toei Animation Co., Ltd.



Girls Band Cry Togenashi Togeari LIVE

media and its own platforms, the company has built a stable earnings base.

Business strengths

Since its establishment in 1956, Toei Animation has consistently produced a wide range of high-quality works by maintaining exceptional planning and distribution capabilities. A key strength of the company lies in its organizational structure, which supports an integrated, end-to-end approach to managing content across the entire value chain, from planning and production to management and sales. This structure allows departments to coordinate closely with one another, maximizing the value of each work. Another defining strength is the company's robust global development capabilities. Anticipating the importance of overseas markets from early on, Toei Animation established subsidiaries in Hong Kong (Toei Animation Enterprises Limited), Los Angeles (Toei Animation Inc.), Paris (Toei Animation Europe S. A.S.), and Shanghai (Toei Animation (Shanghai) Co., Ltd.). Through these subsidiaries, the company has built a well-coordinated and agile sales structure, resulting in approximately 60% of total revenue now generated outside of Japan. In

addition to sales operations, Toei Animation has established a production base in the Philippines (Toei Animation Phils., Inc.) and a planning company in Shanghai (Toei Animation (Shanghai) Enterprises Co., Ltd.). This global framework allows the company not only to deliver works originating in Japan, but also to create and distribute new content developed across multiple regions for audiences worldwide.

Growth strategy

(toward the future we envision for 2033)

With a view toward the next five to ten years, Toei Animation aims to further expand its proprietary IP by expanding its planning, production, and sales bases both in Japan and overseas. At the same time, the company seeks to strengthen the sales base for existing works and, drawing on industry-leading technological capabilities, create entirely new forms of content, including original works. We also aim to effectively leverage and rebuild our extensive, high-quality library of past works, which represents a significant corporate asset.

Toei Animation will continue to set its sights on becoming a leading force in the global anime industry, striving to captivate audiences everywhere as we advance our initiatives on the world stage.



MIPCOM business booth in Cannes

Business description

Within the Toei Group's film- and video-related business, the animation segment is led by Toei Animation Co., Ltd. In more than half a century, the company has produced numerous era-defining works and acclaimed hits. It remains at the forefront of the anime industry today, producing a wide range of titles, including several currently in broadcast, such as *ONE PIECE*, the *Dragon Ball* series, and the *Pretty Cure* series. In addition to planning and producing movies for theaters and TV, Toei Animation licenses visual rights and character merchandising rights related to its films. The company is also expanding its business across channels, including DVD, Blu-ray, and other home video formats, and is pursuing character shows, game adaptations, publishing, streaming, and music-related activities. By delivering its visual content to fans across multiple forms of



Satoshi Shinohara

Managing Director
Head of Sales & Planning Headquarters
Toei Animation Co., Ltd.

Message

I spent 36 years at Toei Company, Ltd., accumulating a broad range of experience in character business, events, overseas operations, visual content sales, and film promotion, before transferring to my current position at Toei Animation Co., Ltd. in 2022. Since the two companies are part of the same group, the basic format and spirit were familiar, so the transition posed little difficulty. However, Toei Animation's approach to overseas markets was eye-opening. Rather than relying on a dedicated international division, Toei Animation structures its business so that every department operates with the global market in mind. This perspective made a strong impression on me. I want Toei Animation to remain highly competitive in the vast global market, drawing on a broad range of strengths, including planning, sales, and technological capabilities.



Business Overview 3

Entertainment-related Business

T-Joy Co., Ltd.

Noriaki Kaneoka

Senior Managing Director
Head of Business Operations
T-Joy Co., Ltd.

Message

Based on my experience in cinema operations at Tokyu Recreation Co., Ltd., I was appointed as Director of T-Joy Co., Ltd. in 2013. I currently serve as Executive Vice President, overseeing day-to-day operations and representing the company externally.

To date, I have focused on introducing state-of-the-art technologies such as IMAX® and Dolby Cinema®, and I will continue to work hard to create new value that is distinctive to T-Joy.

Business description

The Toei Group's entertainment-related business is managed by T-Joy Co., Ltd.

Its transition to a wholly owned subsidiary of Toei Company, Ltd. in July 2025 laid the foundation for closer collaboration within the Group. T-Joy operates 23 cinemas with 230 screens in Japan (including jointly operated sites). In addition to screening theatrical films, T-Joy actively offers non-film content (other digital stuff: ODS) that makes use of advanced digital equipment. Through initiatives such as GEKI×CINE (cinema-based presentation of stage productions) and live event viewings, the Group offers new ways for audiences to enjoy the movie theater experience.

Meanwhile, Marunouchi Toei Theater, a company-operated theater that for many years served as the premiere venue for Toei Group works and hosted numerous opening-day stage

appearances, closed in July 2025. Going forward, T-Joy's cinema network will serve as a key platform for promoting the Toei Group's works.

Business strengths

The strength of T-Joy lies in its ability to expand its cinema complexes into entertainment complexes, as set forth in its management vision. Under this concept, cinemas serve as platforms for delivering high-quality content in dynamic ways, extending the possibilities of the movie-theater experience.

Such dynamic delivery specifically includes three things. First, advanced cinema development capabilities. T-Joy has consistently pursued the highest-quality viewing environment, including the world's first commercial installation of digital cinema projectors (T-Joy Higashi-Hiroshima), the industry's fastest transition to 100% digital theaters across all T-Joy-operated cinemas, and Japan's first introduction of Dolby Cinema® (T-Joy Hakata) and ScreenX with Dolby Atmos® (T-Joy Kyoto). Second, content planning and development capabilities. In addition to films, T-Joy was an industry pioneer in establishing live viewings of music concerts and stage performances. Third, the creation of unique value-added experiences through the development and marketing of original merchandise linked to featured works.



T-Joy Yokohama



T-Joy Emi Terrace Tokorozawa

T-Joy's greatest strength is its ability to deliver comprehensive entertainment experiences filled with surprise and excitement.

Growth strategy

(toward the future we envision for 2033)

Looking toward 2033, T-Joy, as a core company of the Toei Group, will work to enhance the value of the theater experience. On the facilities side, the company will pursue new theater openings in underserved areas and key urban locations, guided by detailed area marketing, to establish a robust, resilient business foundation.

On the content side, the company will accelerate the development of new offerings and expand live event viewings, a core strength. T-Joy will deliver distinctive experiences available only at its cinemas by planning and producing original projects that leverage Toei Group IP—including anime and *tokusatsu*—and by deepening collaboration across a wide range of genres such as stage productions and music.

By integrating facilities and content, the company aims to transform cinemas from places simply to watch films into experiential venues that deliver one-of-a-kind theater experiences, thereby driving sustainable growth.

Business Overview 4

Event-related Business

Special event business
(event business & merchandise business)
Theme park business



Takashi Yoshimoto

Senior Executive Officer
General Manager, Performance, Arts and Merchandise,
New Business Development
Toei Company, Ltd.

Message

From the time I joined Toei Company, Ltd. in 1986, I have been involved in the event business for many years. We have been organizing events, such as exhibitions using our IP as well as live entertainment, since the days when the word “event” was unknown in Japan. We will leverage these experiences and results to keep generating new pillars of entertainment, both real and virtual, for the next generation.

Business description

Within its event-related business, the Toei Group is engaged in the special event business (event business and merchandise business) as well as the theme park business, which is operated by Toei Uzumasa Eigamura Co., Ltd.

The event business plans, produces, and presents events in a wide range of genres, from shows and exhibitions using *tokusatsu* heroes and anime IPs owned by the Toei Group to international cultural events, subculture exhibitions, and stage productions, at art museums, amusement parks, department stores, theaters, and convention halls nationwide. We also actively develop events, etc. related to other companies’ IPs in collaboration with the rights-holders.

The merchandise business handles everything from merchandise development such as event-

related merchandise including movie pamphlets for theaters, to sales on our own e-commerce site. Since 2020 we have opened Kamen Rider Stores in Tokyo and Osaka. We have also been strengthening retail business centered on our IPs through efforts that include opening pop-up stores all over Japan.

Toei Kyoto Studio Park theme park will be undergoing a complete renovation until 2028, with the first renovated section scheduled to open in the spring of 2026.

Business strengths

The event business handles events in a wide range of genres, including planning and operating shows and exhibitions using the Toei Group’s IPs, international cultural events that introduce priceless treasures from overseas in Japan, subculture events, and even stage productions that leverage our live entertainment know-how. Having run many entertainment-oriented events hosted by the company, our organization has now become a one-stop shop handling everything from planning and production to operations, publicity, ticket sales, and running events.

Furthermore, we have offices across Japan, in Sapporo, Nagoya, Osaka, and Fukuoka, enabling us to build close relationships with partners, such as media and event clients, in each of these four areas.



Events & stage productions in fiscal 2025 (partial)



Kamen Rider Store Tokyo

The unparalleled strong distribution networks we have built throughout the country have become a major strength.

In addition, the merchandise business repurposes the expertise acquired in producing theater pamphlets and merchandise to increase earnings through sales of original merchandise at our Kamen Rider Stores and our Toei Online Store e-commerce site as well as at events.

Growth strategy
(toward the future we envision for 2033)

We are developing the future of the special event business with our sights set overseas. In fiscal 2025 we held exhibitions and opened pop-up stores in Asia featuring *Kamen Rider*, which is our major IP. We want to standardize the flow to keep global markets in mind right from the planning stage.

We will also thoroughly analyze the consumer trend data obtained from the various events we have held up to now and reflect the results in new plans and merchandise in order to strengthen our competitiveness.

Finally, while we have traditionally increased earnings focused on events and merchandising that use our and other companies’ existing IPs, going forward we want to proactively try to create new IPs originating in events and merchandise rather than starting from videos and images.



Business Overview 5

Tourism Real Estate-related Business

Real estate leasing business & hotel business

Yuya Kamata

Senior Vice President
Real Estate
Toei Company, Ltd.

Message

Toei Company, Ltd. has long been known for being in the film- and video-related business, focused on producing movies and TV series. However, I have been consistently involved in the real estate business since I joined the Company. In the past, we had built and sold condominiums and ready-built houses, but the restriction imposed on the amount of overall real estate-related loans after the collapse of the bubble economy made business restructuring inevitable. After that, we steadily amassed developments and new acquisitions, and we have now established a stable leasing business that strengthens our revenue base. By prioritizing the roles that support the revenue fluctuations of our core business, we are aiming for sustainable growth through maintaining a high occupancy rate and optimizing our portfolio from a long-term perspective.

Business description

The development of the Toei Group's tourism real estate-related business revolves around the effective utilization of our owned assets.

Our real estate business is redeveloping some studios and former movie theater sites in major cities such as Tokyo, Hiroshima, and Fukuoka as commercial buildings for leasing. We are also focusing on the rental housing business, centered on the Tokyo metropolitan area, and in the autumn of 2025, we redeveloped the site of our former company dormitory and built a block of rental apartments.

Our hotel business directly operates city hotels in Niigata and Fukuoka and a spa resort hotel in Yuzawa, based on the shared concept of a Toei Hotel that's "just right" for you. The hotels are conveniently located near train stations, and are fully equipped with banquet rooms and restaurants. By offering unique guest rooms such as those decorated with Toei's TV characters and meeting the diverse needs of our guests, we are working to capitalize on the

essence of Toei, contributing to the local area and increasing business value.

Business strengths

The Toei Group's real estate leasing business holds properties at favorable locations in major cities throughout Japan, mainly centered on Tokyo. Even across the cities of Japan's other regions, we have the rare ability to ensure high rents. With commercial real estate in business districts at the core, our portfolio brings together a balance of multiple uses, including offices, residences, and theme parks, demonstrating high resilience to changing economic circumstances. This bedrock business system supports the highly volatile visual content and entertainment business, and its record of stably growing the management base of the entire Group is a major driver of sustainable growth.

Growth strategy

(toward the future we envision for 2033)

As a revenue base that both ensures stable revenue and enables sustainable growth, the real estate leasing business thoroughly maximizes occupancy rates and minimizes vacancy duration, and seeks long-term improvements in efficiency. Redevelopment of the Company's real estate holdings is progressing in stages, as we closely watch trends in commodity prices, construction costs, and the cost of materials to ensure investment efficiency. In our hotel business, we are steadily capturing growing inbound demand, and improving profitability with facility upgrades as well as operations that leverage local characteristics. Going forward, we will scrutinize the market in the Tokyo area, where high land prices remain high, and optimize our sound portfolio around asset replacement from old buildings to new ones, working to improve shareholder value using the assets held by the entire Group.



Ruhe Higashi-oizumi

Shinjuku San-Chome East Building

Business Overview 6

Architectural Interior Design-related Business

Business description

Toei Kenko Co., Ltd., a Group company founded in 1958, is responsible for Toei Group's architectural interior design-related business. Over many years, the company has amassed a wealth of experience based on its close collaboration with the Toei Group and its original technological capabilities.

This business's biggest feature is its interior work, centered around visual aspects in a way that only a film company can do. Toei Kenko designs and constructs movie theaters and creates the distinctive interiors of filming studios and amusement facilities, boasting a high level of expertise in converting the worlds of movies and TV shows into real spaces. The company has leveraged this know-how in the field of general construction, steadily producing results such as offices and retail facilities.

With its sights set on the development of large-scale facilities and other projects beyond the scope of its existing business, Toei Kenko's policy going forward is to anticipate potential needs with its free-thinking mindset. Armed with the creativity cultivated by the visual content business, we will proactively create spaces with new value.

The Toei Group's

Major Intellectual Property

Live Action

Tokusatsu (SFX)



AIBOU (Partners) series



The Woman of S.R.I. series



Detective in the Bar series



Dangerous Cops series



Kamen Rider series



Super Sentai series



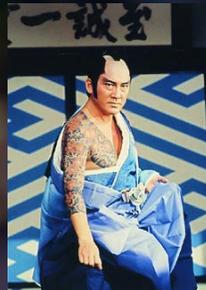
Power Rangers series



Battles Without Honor and Humanity series



Abarenbo Shogun series



Toyama no Kin-san series



Metal Hero series



Robot anime series

The Toei Group's

Major Intellectual Property

Anime



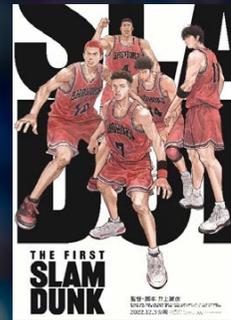
Dragon Ball series



ONE PIECE



Pretty Cure series



SLAM DUNK



Pretty Guardian Sailor Moon



Digimon series



Girls Band Cry



Ge-Ge-Ge no Kitaro series



Butt Detective



Saint Seiya: Knights of the Zodiac



The Supernatural Sweet Shop

Taking on the Global Challenge Together



IP & CHARACTERS

What is the Brand Strategy Department?

Over the years, the Toei Group has developed many live-action IPs including the *Kamen Rider* series, *Super Sentai* series, and more. The environment surrounding this area of business has been undergoing huge changes in recent years. In response to these changes, the Brand Strategy Department was formed in July 2023 to play a coordinating role, bringing together Toei Company, Ltd. and related Group companies.

The main objective of this department is to build a system enabling us to continuously create IP that is highly competitive in Japan and other countries, bringing joy to as many people as possible, as well as developing our IP over the medium to long term by leveraging it in various ways. We are currently working on building such a system, while coordinating business for individual IPs.

Setting our sights on going global

The most immediate priority of our IP strategy is “going global.” Looking at market trends in Japan and internationally, we need to make our IP more competitive in the global market. This is an urgent task, but at the same time, it is also an enormous business opportunity. Currently, individual IPs and the business as a whole are facing complex and varied challenges. We first need to face up to the challenge of strengthening competitiveness in the global market. Using the expertise we have gained over the years, we are working to move each project forward with a new mindset. In this way, I believe we can address the overall issues of IP and seize this huge opportunity.



Five key strategies

1 Strengthening live-action IP
 Because the Toei Group has produced live-action IP for many years, I believe we can harness the potential of live-action IP and evolve it into globally competitive IP based on our new system. As a first step, with the support of our partner companies and hard work by our planning and production teams, we have brought forward the production schedule for shows broadcast on Japanese TV. For the *Kamen Rider* series, production was completed approximately five months ahead of schedule, which has brought huge benefits in Japan and overseas, such as preventing distribution of pirated copies and enhancing promotion. Alongside this, we are taking a global perspective on the planning side too, making progress toward strengthening competitiveness. We are also working with film departments on projects that will meet the expectations of fans.



Kamen Rider Zeitz

No.1 Sentai Gozyuger

2 Strengthening localization

Although we talk about the world as one, each region has its own culture and values. That’s why localization is vital for global expansion of IP: we need to work with local companies to build business models rooted in the local culture. Our overseas departments continue to put a lot of effort into this area. Successful results include co-production on remakes of existing IPs, such as *Super Electromagnetic Machine Voltes V* in the Philippines and *B-Robo Kabutack* in China. The licensing business for the *Kamen Rider* series in Asia is also producing steady results, with an increase in local products.

3 Strengthening anime development

One of the Toei Group's main strengths is that we have always focused on live-action IP, but in the global market, demand for animated IP is soaring. In response to this, working with the newly formed Animation & New IP Department and the International Division's Production & Strategy Department, both of which were established in April 2025, we are moving forward with plans to reboot past IPs as anime. We are also focusing on the comic business, which is closely linked with anime, as a future growth area.

4 New mindset

In the past, as a visual content production company, the Toei Group has focused on high-quality visual content production to promote the character IP business. This will always remain important to us, but of course, IP business can be created in all kinds of media and forms, and customers can enjoy our IP in various ways, aside from visual content. As well as individual IP production, an important part of our work is providing high-quality series over the medium to long term, cultivating and developing our IPs together with our customers who have become fans.

Going forward, with a renewed awareness of the limitless potential created between our IPs and our customers, we will grow our IP business even further by developing a wide range of services to meet the requirements of more customers.

5 Strengthening organization around IP

As a foundation for our new system, we are working to improve our business structure. We are looking at the revenue, roles, and challenges of each business and working to strengthen our organization, centered around IP. One example is marketing and promotion of IP as a whole, which is becoming more

important nowadays. We are working with the Motion Picture Marketing Department and the Marketing Office of the Motion Picture Strategy Department to explore how to build a new system.

Elsewhere, issues that have emerged through various discussions could also potentially be opportunities for further growth of our IP. In order to steadily convert these opportunities into results, we will actively promote collaboration between departments and within the Group, to achieve continuous growth.

New challenges from production locations

Amidst this restructuring, thanks to the hard work and enthusiasm of individual team members, we are beginning to see signs of a change in employees' awareness of customer enjoyment.

Through these efforts, all employees have a sense that we are moving forward as a company.

- *Bakuge Sentai Boonboomger* appeals directly to what children enjoy
- *Kamen Rider Gavv* is expanding the series' fan base by showcasing the diverse appeal of *Kamen Rider*
- Masked Rider Kuuga 25th Anniversary Exhibition is a celebration with fans
- Sentai Rider Kids Channel is a YouTube channel the whole family can enjoy



Sentai Rider Kids Channel



Masked Rider Kuuga
25th Anniversary Exhibition



Bakuge Sentai
Boonboomger



Kamen Rider Gavv

What we value in the IP business

Finally, the most important thing to us in the Toei Group's IP business is "empathy." IP comes from the sharing of emotions between people, and grows as this circle of empathy expands. Enjoying IP together with customers and building relationships to share emotions: I see this as essential to business growth.

Collaboration with partner companies is also vital for IP to grow. Empathy with these partners is important to us, too. The ideal is for customers, partner companies, and the Toei Group to come together as one, expanding the circle of empathy through IP and creating new value. As an organization, we will continue to work hard to make this a reality.

Message

I have been involved in the character business at the Toei Group for more than 20 years. Over the course of my career, I have always had a strong sense that our characters' dreams have taken shape thanks to many people's goodwill and aspiration. I would like to take this opportunity to thank you for supporting the Toei Group's characters throughout our long history.



Hiroshi Kato

Chief Manager
Brand Strategy Department
Toei Company, Ltd.



Shinichiro Shirakura
 Senior Executive Officer
 Toei Company, Ltd.

Senior Executive Officer, Brand Strategy and Production of Toei Company, Ltd.
 Born in Tokyo in 1965. Joined Toei in 1990. Involved in many popular tokusatsu titles, contributing to the development of some of Japan's most famous IP.

Takashi Washio
 Executive Officer
 Toei Animation Co., Ltd.

Executive Officer, Deputy Head of Production Headquarters, General Manager of Production Department, and Executive Producer of Planning Department, Toei Animation Co., Ltd. Born in Akita Prefecture in 1965. Joined Toei Animation in 1998. Involved in numerous titles including popular anime series, highly acclaimed in Japan and internationally. Created and developed the Pretty Cure series into an iconic animated IP over 20 years.

Special Talk Session

Producers Talk about the Stories of the Future & Characters

Looking at current challenges in the IP business

—Please could you start by talking about the changes in today's IP business?

S.S. Toei has always taken a “visual content first” approach: start with the film or TV show, then various business areas expand alongside that. However, looking at major characters and IPs originating from Japan, those that have achieved global success do not necessarily come from visual content. I think the Toei Group needs to become an IP company, not

a film company.

T.W. In the case of animation, characters are always center stage, but the media on the receiving side are changing significantly: social media, streaming, TV, movies, even event footage. We must respond to these changes; but for a character to grow into a business, it always needs a story. What kind of characters will gain popularity, and who will give the most support? This is a major challenge when operating on a global scale.

S.S. A story doesn't simply mean the storyline—it's the entire experience surrounding that film or series. It only comes together by including the social context and the background of the people watching it. A composite expression created by many people: I think that is the “story” of a title.

—What are the Toei Group's strengths?
T.W. I think it's our refusal to quit. Hit titles are not necessarily well received immediately. Even if a title only attracts some fans at first, over the course of a few decades, people who were children the first time round will remember it and

enjoy it again. I think Toei Animation is rare in having an environment that enables this kind of continuation.

S.S. I think the Toei Group's strength lies in our mass production system. Our shooting and animation studios in the East and West of Japan mean we have the power to create many titles and make them into hits. Another strength is the fighting spirit which is in our DNA. From period dramas to anime, the main characters always seem to be fighting, for some reason! (Laughs) This is part of our culture, not a matter of logic. Taking on repeated challenges will eventually produce



Combining knowledge and strengths to create new stories unique to the Toei Group

hits: this is the spirit of Toei-ism.

T.W. Speaking of Toei-ism, someone outside the Company once said to me: “Toei Animation is good at grand poses.” In the middle of a fight scene, the main character will often strike a grand pose without their opponents laying a hand on them—just like in kabuki, where characters assume powerful poses called *mie* at important moments. Apparently, we are extremely good at portraying this. Perhaps this is one signature Toei touch that has been passed down through the generations.

Challenges and vision for 2033

—What are the specific strategies for global expansion, as set out in the medium- to long-term vision?

S.S. First, we will leverage Toei’s most popular titles. The *Kamen Rider* series will be 55 years old in 2026 and will celebrate its 60th anniversary in 2031. As we reach these milestones, we will base our strategy on existing

IP, and also work on launching new IP at the same time.

T.W. At Toei Animation, we believe the next step is joint creation with overseas partners. We are working on collaborations with partners in Asia, Europe, and the US. This will not produce immediate results, so we currently have a system that balances export and co-creation: making content in Japan for distribution in other countries.

S.S. The spread of streaming platforms is providing the groundwork for Japanese IP to be accepted in other countries. Having more potential viewers expands our dreams and takes the possibilities to a new level. We need to take a global perspective.

T.W. I think this works both ways: Japanese viewers are becoming more open to content from other countries, too. There’s an atmosphere of acceptance: What’s funny is funny, whatever your language or nationality. In that sense too, there should be a growing potential for Japanese IP to succeed in other countries.

—Will the image of the producer change in future?

S.S. The Toei Group operates on a producer system, but rather than relying on individuals, I think the organization is important. If you look for all-rounders, you end up with mediocrity. The famous producers of the past all had special talents in some way.

T.W. You’re right. With series like *Pretty Cure* and *Butt Detective*, when I thought

something was funny and one colleague agreed with me, I would just go ahead and do it. But that would not necessarily turn out well. In fact, there are lots of projects that I started secretly that didn’t work out, which have never been released.

S.S. New ideas can only be born in an environment that allows this kind of trial-and-error approach. It’s up to the organization to harness individual talents.

T.W. There is an atmosphere of avoiding failure these days, both in the Company and in society as a whole, but we have experienced many challenges and failures. We must keep this culture of challenge.

—What is your view on new technologies?

S.S. New technologies like virtual production, AI, and the metaverse are just tools at the end of the day. What’s important is how we use them to create appealing content. Rather than technology as an end in itself, I see it as a means to create things to make our customers happy.

T.W. New technologies tend to draw attention, but the essence of our work does not change. How to communicate the appeal of a character, how to move people’s feelings: these are the most important questions. We need producers who can master new technologies, but the foundations are basic planning skills and the ability to construct a story.

S.S. As an organization, how do we nurture young people, how do we accept failure, and how should we incorporate new

The key words are “creative cohesion” and “stamina”



technologies? I think these are all necessary in developing the producers of the future. Rather than cultivating a single super producer, it is important to put an environment into place so that we can create something good as a team.

—Finally, do you have a message for the next generation?

T.W. The key words are “creative cohesion” and “stamina.” Linking and combining existing things in unexpected ways to create new meaning. The tenacity to cultivate this over time and keep going. I believe that, as long as you have these two qualities, new stories will emerge.

S.S. There will never be a better time to bring Japanese IP to the world. If we combine the knowledge and strengths of Toei, home of captivating live-action titles, and Toei Animation, which brings dreams to life as anime, we can create new stories unique to the Toei Group. We want to be more bold, more free, to envision a future that stirs people’s souls. I hope you are looking forward to it!

Creating, Developing, and Delivering Toei's IP on a Global Scale

One thing we can be sure of is that the global market is key for the future growth of the Toei Group.

To further expand our overseas business, in April 2024, Toei Company, Ltd. established a new Production & Strategy Office (now the Production & Strategy Department) responsible for overseas strategy and content planning/production within the International Department which had previously handled sales of content. In April 2025, the International Department became the International Division. With this move, we have started investing in content tailored to overseas markets, as well as content production with a long-term perspective, not just selling Japan-produced content in other countries. Taking overseas markets into consideration from the planning stage, we will create attractive content to boost our competitiveness in international markets.

Strengthening direct communication with fans

For *tokusatsu* and anime, which make up the Toei Group's main IPs, increasing direct engagement with overseas fans is crucial. This is why we are focusing on strengthening direct communication in various forms, including social media, events, and merchandise. Going forward, we will continue to proactively find ways to directly showcase the appeal of our content to every fan.

[Specific initiatives]

- The KAMEN RIDER Global X account was launched in April 2025, providing a platform for fans around the world to share their enthusiasm
- Kamen Rider exhibitions were held in Thailand and Malaysia
- Kamen Rider Store opened in Hong Kong



Strengthening localization and creating new content for overseas markets

Of course, Toei Group titles produced in Japan can be distributed overseas, but we believe it is also necessary to localize content and create new content tailored to the tastes and requirements of consumers in each country, which can differ from Japan.

Leveraging the planning and production capabilities that the Toei Group has gained over many years, we will take on the challenge of creating new content tailored to market needs through international co-productions.

[Specific initiatives]

- *YOLO* (a Chinese remake of the film *100 Yen Love*) was a big hit, grossing around CNY 3.5 billion (JPY 73 billion) at the box office
- *Dear Stranger*, a three-way co-production by Japan, Taiwan, and the US, premiered in September 2025 in Japan, followed by global release



Dear Stranger

Promoting simultaneous broadcasting

We brought forward the production schedule of the *Kamen Rider* series in Japan, enabling it to be broadcast in 100 countries and regions of the world simultaneously with Japan. Going forward, we will promote simultaneous broadcasting in even more countries and regions and increase the agility of information dissemination, helping to maximize business. We believe that this will heighten enthusiasm among overseas fans, too.

Efforts to roll out IP in other countries

These are the points we are focusing on as we expand our international business.

Strengthening partnerships with local companies

To achieve further expansion in other countries, we need to work together with local partner companies familiar with each market to develop our IP together. Going forward, we will expand partnerships with local market-leading companies and strengthen marketing targeted to each region, aiming to expand the potential of the Toei Group's IP.

Through initiatives such as formulating long-term IP strategies for overseas markets, strengthening our back-office systems to meet global standards, and cultivating global human resources, we will make progress toward the Toei Group's mission: "fill the world with stories that bring people joy."

Developing evergreen IP

In order to maximize the lifetime value of IP, it is important to continuously develop diverse content and constantly refresh our IP.

Through efforts such as producing remakes and spin-offs, we will continue to take into consideration making evergreen content that can be passed on from the first generation of fans to the second and third generations.

[Specific initiatives]

In 2024, we released a remastered version of the *tokusatsu* TV show series *B-Robo Kabutack*, broadcast in China in 1998. It has regained popularity, with new merchandise being released.



Message

Since I joined the Company, I have worked in the field of overseas sales of domestic content. The new International Division brings together strategic problem-solving skills, sales knowledge and experience, and creativity in planning. We have set foot in a new landscape: thinking about what we mean by "stories that bring people joy," creating and delivering stories to the world.

We will continue to capture overseas markets by creating incredible titles for you to enjoy.

Yasuhiko Nakajima

Manager of International Division
Media Business Operations
Toei Company, Ltd.

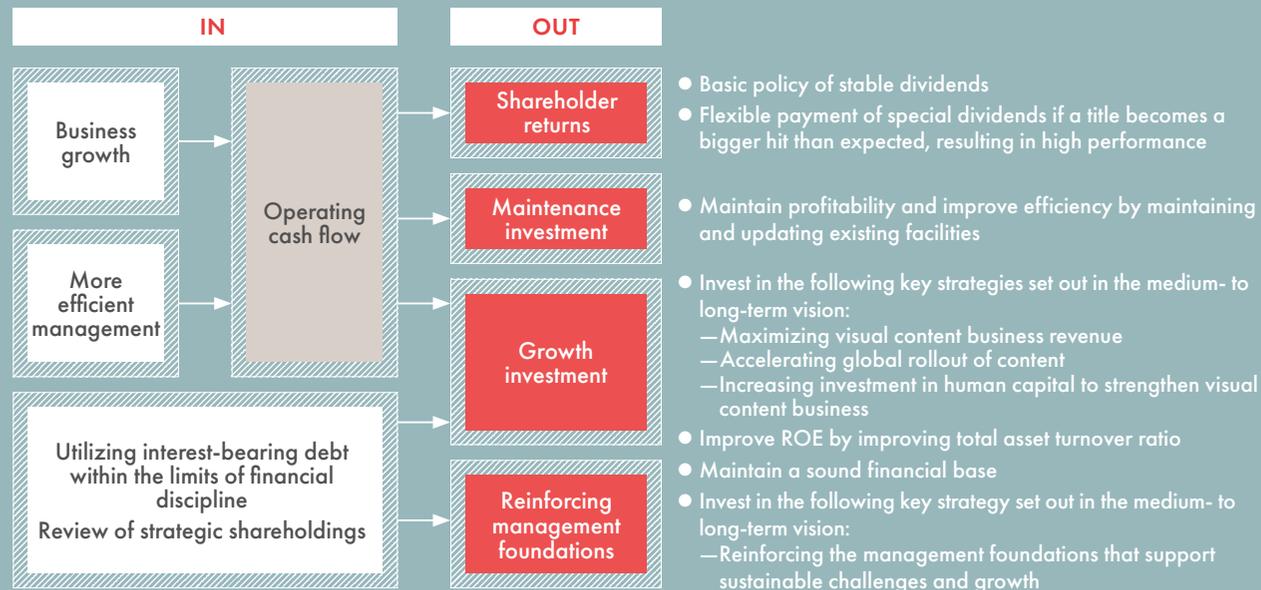


Financial Strategy

The Toei Group's target is a stable ROE of 8% or more, by improving profitability and growth through growing our business, as well as promoting appropriate financial strategies. While maintaining a sound financial base, we will actively invest in growth, striving to increase our corporate value by improving profitability and capital efficiency.

Cash allocation

As we work toward the Toei Group's medium- to long-term vision TOEI NEW WAVE 2033, our basic policy is to allocate operating cash flow by prioritizing the most effective growth investments. We will promote the four key initiatives: (1) maximizing visual content business revenue, (2) accelerating global rollout of content, (3) increasing investment in human capital to strengthen visual content business, and (4) reinforcing the management foundations that support sustainable challenges and growth. For investments in the highly volatile content business in particular, we will reinvest the profits generated in the visual content business, aiming to create a cycle of growth while maintaining a sound financial base. We also consider debt financing for large-scale investments, taking into account conditions such as the financial base and borrowing environment.



Shareholder returns

At the Toei Group, we see returning profits to shareholders as one of our management priorities. At the same time as improving our corporate value over the medium to long term, we strive for a stable, continuous, and flexible policy of shareholder returns. We have a policy of paying stable and continuous dividends, while securing the internal funds we need to strengthen our production system, allowing us to carry on creating high-quality content and develop new business. We will take factors such as business performance trends, financial position, and dividend payout ratio into consideration when determining dividends.

Message

The Toei Group brings hopes and dreams to the world. To do this, it is important for the Company to have a solid financial base. We aim for stable corporate management through an appropriate financial strategy which can keep pace with the situation, such as saving money on unnecessary costs, making occasional bold investments, and reliable financing.



Koichi Wada

Executive Vice President, Group Strategy
Toei Company, Ltd.

Sustainability Management

Sustainability Policy

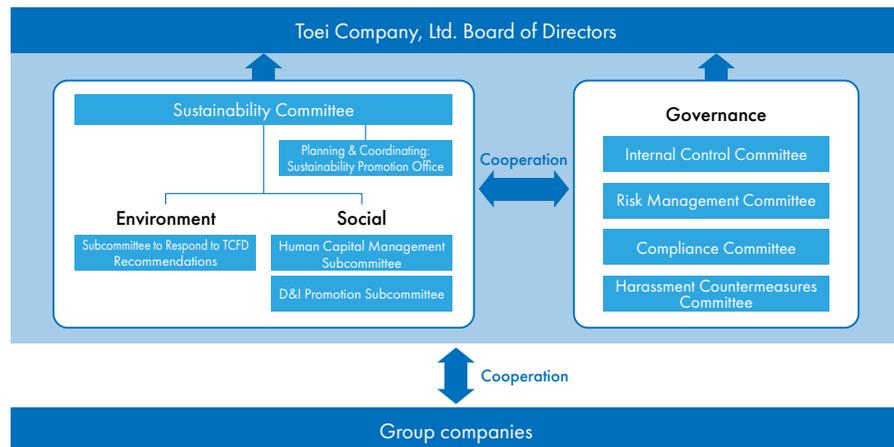
The Toei Group has declared the mission of “fill the world with stories that bring people joy” and views the realization of a sustainable society and the enhancement of the Group’s medium- to long-term corporate value as inseparable goals. Accordingly, we will identify materiality and work to address these goals.

Sustainability promotion system

We established a Group-wide management system in December 2022 with the aim of continuously improving our response to sustainability. At the core of this system are the Sustainability Committee, which oversees environmental and social matters, and four committees responsible for governance: Internal Control, Risk Management, Compliance, and Harassment Countermeasures. Within the Sustainability Committee, there are three subcommittees (Human Capital Management, D&I Promotion, and TCFD Response) which work to identify specific issues and implement initiatives. The results of discussions by these committees are reflected in policy decisions made by the Board of Directors. Thus, the system is directly linked to management strategy.

The Sustainability Promotion Office was established in January 2025 within the Strategic Planning Department overseen by the President & Chief Executive Officer and Chairperson of Toei Company, Ltd. This office acts as secretariat for the Sustainability Committee, coordinating the committee and subcommittees. This system will advance the Toei Group’s sustainability strategies and strengthen our efforts even further.

Diagram of the Toei Group’s sustainability promotion system



Roles, membership, and frequency of meetings of each committee

Type	Organization	Role	Composition	Frequency of meetings
Environment and society	Sustainability Committee	Discusses initiatives to address environmental and social issues for the creation of a sustainable environment and society and sustainable growth of the Group, and makes recommendations to the Board of Directors	Chief Sustainability Officer: President & Chief Executive Officer, Toei Company, Ltd. Chairperson: Executive Vice President, Toei Company, Ltd. Vice Chairperson: One senior executive officer, Toei Company, Ltd. Full-Time Members: Two senior executive officers, Toei Company, Ltd. Designated Members: Two internal directors, Toei Company, Ltd. Seven senior executive officers, Toei Company, Ltd. Two executive officers, Toei Company, Ltd.	Twice a year
Governance	Internal Control Committee	Establishes, maintains, and improves upon an internal control environment that complies with the requirements of the Companies Act and the Financial Instruments and Exchange Act	Chief Sustainability Officer: President & Chief Executive Officer, Toei Company, Ltd. Chairperson: Executive Vice President, Toei Company, Ltd. Vice Chairperson: One senior executive officer, Toei Company, Ltd. Full-Time Members: Two senior executive officers, Toei Company, Ltd. Designated Members: Two internal directors, Toei Company, Ltd. Seven senior executive officers, Toei Company, Ltd. Two executive officers, Toei Company, Ltd.	Held as necessary
Governance	Risk Management Committee	Monitors all sustainability issues and other risks within the Group, considers the most appropriate measures, and takes action	Chief Sustainability Officer: President & Chief Executive Officer, Toei Company, Ltd. Chairperson: Executive Vice President, Toei Company, Ltd. Vice Chairperson: One senior executive officer, Toei Company, Ltd. Full-Time Members: Two senior executive officers, Toei Company, Ltd. Designated Members: Two internal directors, Toei Company, Ltd. Seven senior executive officers, Toei Company, Ltd. Two executive officers, Toei Company, Ltd.	Twice a year
Governance	Compliance Committee	Implements compliance education and training plans, hears and considers reports from designated committee members in charge of specific issues, and reports any violations of laws and regulations to the President	Chief Sustainability Officer: President & Chief Executive Officer, Toei Company, Ltd. Chairperson: Executive Vice President, Toei Company, Ltd. Vice Chairperson: One senior executive officer, Toei Company, Ltd. Full-Time Members: Two senior executive officers, Toei Company, Ltd. Designated Members: Two internal directors, Toei Company, Ltd. Seven senior executive officers, Toei Company, Ltd. Two executive officers, Toei Company, Ltd.	Held as necessary
Governance	Harassment Countermeasures Committee	Consults, investigates, and makes judgments on various types of harassment, including human rights violations, and works to provide relief to victims and prevent recurrences	Chief Sustainability Officer: President & Chief Executive Officer, Toei Company, Ltd. Chairperson: Executive Vice President, Toei Company, Ltd. Vice Chairperson: One senior executive officer, Toei Company, Ltd. Members: One senior executive officer, Toei Company, Ltd. Four department senior executive managers/managers	Held as necessary

1

Stories for the future: Discussion session

Continuing to Create and Deliver Stories That Bring People Joy

The employees who are responsible for the Toei Group's materiality of "continuing to create and deliver stories that bring people joy" have, by giving shape to their love and passion, produced many stories to date.

Today's young employees will be future of the Toei Group, creating stories and delivering them to the world. They talk about the stories they envision for the future.

(Left to right)

- Wakana Gomi Event Performance & Cultural Arts Department, Toei Company, Ltd. (Joined the Company in 2021)
- Sakura Iwanaga Animation & New IP Department, Toei Company, Ltd. (Joined the Company in 2019)
- Gaku Yoshida International Department, Toei Company, Ltd. (Joined the Company in 2018)
- Ryusuke Imoto Visual Content Production Department, Toei Company, Ltd. (Joined the Company in 2012)
- Saki Chikamoto Domestic Sales Department, Toei Company, Ltd. (Joined the Company in 2011)



Current work and memorable jobs

Chikamoto My job is in streaming and merchandising for older titles. To mark the 40th anniversary of *Be-Bop-Highschool* this year, I was involved in events in the filming location of Shimizu-ku, Shizuoka, as well as tour licensing and apparel merchandising. I really got a physical sense of the passion of the fans who have loved this series for many years.

Imoto Since joining the Company, I have experienced the Toei Group's main genres as a producer, including crime drama, period drama, *tokusatsu*, and more. Most memorably, I worked on planning and production of *The Legend & Butterfly* and *Oshi no Ko* which were major challenges, with casts, systems, and genres the Toei Group had never worked with before.

Yoshida I am mainly involved in the overseas rollout of series like *Kamen Rider* and *Super Sentai*. We recently exported the *Kamen Rider* 50th Anniversary Exhibition to other countries, in cooperation with the Event Performance & Cultural Arts Department. The exhibition was hugely popular and even featured on local TV news. Receiving such enthusiastic support from fans was an incredible experience.

Iwanaga I started my career at Toei's Kyoto Studios. I was involved in the drama series *The Book of Setting Sun: Later Life of Seizaemon Mitsuya* as an assistant producer, and in the production of the V-Cinext film *Nimpu Sentai Hurriganeger*, which taught me about

scriptwriting from a producer's perspective. I have leveraged that experience to launch the anime *Everyday Host Club* after moving to my current position.

Gomi When I joined the Company, I was responsible for *Pretty Cure* events. Since my second year, I have mainly been in charge of events for the *Super Sentai* and *Kamen Rider* series. When organizing the Double Hero Summer Festival, the first event I was in charge of, I realized we needed to make it fun for the younger generation as well as core fans, so I talked to my boss about ways to help families enjoy the event. My ideas were accepted and we were able to make it happen, which taught me a lot.

The Toei Group's unique strengths

Imoto I think being able to do both planning and production is a major strength. We have our own studios, and production is done in close conjunction with the cast, scriptwriters, and directors. This helps build up valuable experience for future projects and is a good environment for young people to learn and develop.

Iwanaga There are other strengths, too: the speed from planning to approval, and being flexible in allocating people to roles. When I worked on *Everyday Host Club*, it went very quickly from planning to approval, which meant we were able to time the release perfectly. I took on the challenge of copyright

PROMISING YOUTH TALK

work for this anime. Toei does not have much previous experience in anime copyright management, so we were working from scratch. I think Toei has a company culture that encourages challenge.

Gomi Having our own IPs means that even for successful long-running events, we can incorporate our own ideas or tailor the event to the current situation and the characteristics of the title. This is another strength. Having a deep understanding of our titles means we can be flexible in creating events or merchandise with customers in mind.

Chikamoto You're right. I think that kind of flexibility is only possible because we take on new challenges with a sense of speed. As a company we are quick to pick up on new things: we launched our own channel on Amazon Prime Video as well as YouTube channels. Our Jidaigeki (period drama) YouTube channel in particular has many subscribers, mainly from the older generation, and has become a uniquely valuable medium for advertising, too. Having our own



platforms allows us to rediscover titles we want to showcase and reintroduce. Doing so will help us to expand our fan base; therefore I feel that being able to set this process in motion is a major strength.

Yoshida I think this quality of being "quick to pick up on new things" is thanks to our long-running series like *Kamen Rider* and *Super Sentai*. The idea of secondary use developed relatively early on, and the Company gained knowledge and a sense of speed, for merchandising in particular. In the coming years, this speed is sure to be a major strength as we focus on product planning and development overseas.

Challenges for growth

Chikamoto Many of the Toei Group's older titles are still loved by many fans today, so I want to focus on rebooting these old favorites. When the new *Dangerous Cops* film was released, we actually made a profit from broadcast sales, streaming, and merchandising of the original series. Rebooting older titles is a move that only the Toei Group can make, re-releasing our IP and helping to promote new works. I also think it's important to allocate budgets to individual IPs and be more strategic in promotion. Organizing teams centered around IP would produce more diverse ideas.

Yoshida That's true. Other companies also have many IPs, so we need to be proactive in considering how to develop the Toei Group's IP and how to allocate budgets.

Imoto The same is true for creating titles.

Forming project teams from the planning stage means we can think strategically about later developments from early on.

Gomi On the other hand, another of Toei's strengths is the speed that comes from each department being independent. How should we balance this with working in teams centered around IP? This will be a future challenge.

Iwanaga To increase overseas sales to 50%, I think anime production will be key for Toei. Of course budgets need to increase, but I also want to see further investment in human resources: not just producers to create titles, but people who can expand the business in multiple ways, like merchandising, domestic streaming, and overseas sales.

Visions for the future of the Toei Group

Yoshida For the Toei Group to grow, it is important to gain expertise for global expansion. We need to establish Toei sites in other countries and accelerate close negotiations with local licensees. We should put the environment in place now so that we can negotiate in depth with local markets when we handle even more titles.

Chikamoto Aiming for evergreen content, as well as making effective use of Toei's platforms, I want to focus on merchandising. With broadcast sales and streaming, we have an environment where anyone can watch at any time, but merchandising is a catchy way to introduce the younger generation to the Toei Group's older titles, and I believe this will also be effective in creating new fans.



Gomi I think it's important to gain more fans for the Toei Group's titles. I want to plan events that casual fans will want to go to, and find ways to make people feel a close connection with our titles.

Imoto As a producer, I want to take responsibility not just for the quality of the film or series, but also for its subsequent development and ultimate financial performance. I want to work on both titles typical of the Toei Group and ambitious titles like *Oshi no Ko*. For challenging projects, rather than just ending as a one-off, we need to continue with a trial-and-error approach, as a company with an integrated production system. This will also help to nurture human resources to create stories together.

Iwanaga In that sense, I think anime production work itself is one of those ambitious projects. Rather than making a single title and ending it there, I want to maintain ongoing relationships with companies we have been involved with.

2

Human Investment to Exhibit Creativity

Message from the Human Resources Officer

Yuichi Shigemori

Senior Executive Officer, Human Resources
Toei Company, Ltd.Toei Group's human capital management:
Forging the future with the power of people

| Our people are our greatest asset

For the past 75 years, the Toei Group has been bringing a variety of content to the world, including film, TV, and animation. In the Toei Group's medium- to long-term vision TOEI NEW WAVE 2033, we have set ourselves the ambitious goal of increasing the ratio of overseas sales. What will support this major transformation? The answer is our people.

I have been in charge of human resources at Toei Company, Ltd. since 2022. Every day, I sense the potential of the diverse human resources at the Toei Group. Through investment and putting the right environment in place, we will harness the talents of each individual, and connect this to the sustainable growth of the Company. I believe this approach will form the foundation for value creation as we head toward 2033.

| The challenge of the global market

One of the pillars of the Toei Group's medium- to long-term vision is promoting global expansion. To achieve this, it is vital to nurture and secure human resources who can perform on a global scale. At present, we are

proactively working on mid-career recruitment from outside the Company, as well as assigning internal human resources to International Division to gain experience of film festivals and film markets. We have also introduced a training program to equip our human resources with the skills required for overseas expansion: language skills, the ability to negotiate with companies in other countries (including Europe, the US, and Asia), and the ability to open up new business.

As a foundation to support this challenge, we updated our evaluation system in 2023. Moving away from a traditional seniority-based system, we now evaluate processes rather than just results. In this way, by hiring people with existing skills, strengthening in-house human resource development, and fostering a culture of challenge, we will support the Toei Group as we take on the global market.

| Response to social issues

The film industry has always faced social issues such as long working hours and harassment. The Toei Group has published the Zero Tolerance of Harassment Declaration. As a

whole company, we are working to change awareness and put systems into place to eliminate harassment. One of the most important initiatives is respect training. Rather than just learning what actions are prohibited, participants have the opportunity to consider and discuss why certain behaviors are unacceptable. Many people have commented that the atmosphere on set has improved as a result.

We are also expanding initiatives in line with guidelines published by the Japan Motion Picture Production Standards Association (J-MOPS). *Kamen Rider Geats: 4 Aces and the Black Fox* (released summer 2023) was the first film to be certified by J-MOPS. Since then, these guidelines are applied to every film we make. These efforts have been highly evaluated by our overseas partner companies.

By responding promptly to social issues in this way, I hope this will earn us the empathy and understanding of many stakeholders.

| Toward an organization centered around IP

The structure of our organization is changing, too. In order to better reflect what customers need, we established a Marketing Office within our Film Programming Department (now the Motion Picture Strategy Department) in April 2023. This marks a change of direction

away from the past focus on visual content planning and production, toward an organization centered around IP, based on multi-use development. In terms of planning and production, our theatrical film and TV movies planning departments were merged into the new Visual Content Production Department in October 2025, moving to a new structure enabling hit titles to be produced quickly and flexibly. Going forward, to build on the Toei Group's main strengths—our planning and production capabilities and multi-use capabilities—we plan to build a talent portfolio made up of people from diverse backgrounds to form an optimal combination.

The Toei Group has built up not just a collection of titles, but a culture of creativity. Providing unforgettable experiences through films, anime, and events: this is our social value. I hope the young people who lead the Toei Group into the future will take on this challenge of creating culture. The achievements and growth of each individual are directly linked to increasing corporate value. I will continue to promote human capital management, holding onto this belief.

2

Human Capital Management Initiatives

At the Toei Group, our mission is to “fill the world with stories that bring people joy.” Based on our belief that it is our people who are the source of value creation, we are working to strengthen human capital management as a pillar of our management strategy. On this and the following page, we will introduce four key strategies ((1) respect for human rights, (2) strategic hiring and placement, (3) promoting diversity and inclusion (D&I) and improving our workplace environment, and (4) empowering individual performance), which are based on our materiality, and the specific initiatives linked to each of these.



Respect for human rights

At visual content production locations, a diverse range of talents, regardless their position or contract type, work together with sensitivity to create value. We consider providing a workplace environment where all employees and staff can feel comfortable working to be one of our most important challenges. In June 2024, we formulated the Toei Group Human Rights Policy and the Toei Group Transaction Policy and are working on ongoing initiatives.

Responses to human rights risks

We are building a system that handles everything, from consultations, investigations, and decisions, to prevention of recurrence. In addition to an internal consultation system centered on our Harassment Countermeasures Committee, we have established the Toei Group Hotline, which allows for anonymous consultations, and we provide appropriate responses that respect personal dignity.

Human rights considerations in the supply chain

In response to the Freelance Act, we are thoroughly clarifying and properly standardizing contracting procedures and payment of remuneration. We do not tolerate human rights abuses of any kind, including harassment and child labor, and we are also encouraging compliance with the Toei Group Human Rights Policy not only within our own company but also among all our business partners.

Respect training

At our filming locations and in our production teams, we promote mutual understanding across job types and positions, and are working to develop healthy production environments. We are not only preventing harassment but also building teams with a high level of psychological safety, which will lead to greater solidarity and productivity throughout the entire organization.

Achieving a healthy production system

In order to improve production environments in the audiovisual industry, all productions in which Toei Company, Ltd. is involved are reviewed by the Japan Motion Picture Production Standards Association (J-MOPS). Based on a broad range of criteria, including working environments and safety measures as well as proper standardization of contracts and remuneration, we are constantly working to build a fair and comfortable production system and ensuring the health of the entire industry.

Strategic hiring and placement

In order to strengthen our IP creation capabilities and multi-use capabilities, we at the Toei Group see the hiring and placement of our people as not just supplying personnel but as the foundation that advances our growth strategy. Linking the acquisition of new employees and the placement of personnel in appropriate positions maximizes our organizational strength.

Highly-specialized mid-career hires

We are actively moving forward with the hiring of highly specialized personnel from outside the Company. People who already have experience in a variety of fields, including film, marketing, legal affairs, and international expansion, will immediately be effective workers. Promoting personnel with new perspectives and experiences will increase the organization’s creative ability and competitiveness, and enable our business to develop globally and grow sustainably.

Optimizing internal transfers & placements

We encourage internal rotations based on career goals and specialized skills, and we are expanding opportunities for every employee to try out new fields. We use personnel placement across divisions and a career challenge system to promote flexible management of human resources to achieve both individual growth and organization revitalization.

Acquiring a global workforce

In conjunction with the expansion of our overseas business, we are introducing full-scale local hiring and overseas rotations, fostering personnel with both international outlooks and practical skills. We are developing a global workforce that can adapt to diverse cultures and markets, and will build a system to support content and business development that will be relevant worldwide.

Introducing & applying advanced systems

We promote and select employees regardless of their length of service, and we encourage the application of a human resources system that evaluates ambition and results fairly. By increasing the transparency of process evaluations and properly applying remuneration and evaluation systems, we are working to develop a corporate culture that encourages challenge and growth.

Promoting diversity and inclusion (D&I) and improving our workplace environment

By establishing an environment in which everyone who works can fully demonstrate their abilities and improving employee engagement, we increase long-term corporate value. To achieve work-life balance and build a comfortable workplace environment, we place D&I promotion at the center of our management strategies.

Creating a system & an organizational culture where diverse employees can thrive

Targets such as improving the percentage of female managers, rectifying the wage gap between male and female workers, and promoting the hiring of people with disabilities go beyond acquiring a diverse workforce. We are approaching these issues from the perspectives of both our systems and cultivating our organizational culture with the goal of creating an organization where employees with a diverse range of values and backgrounds can thrive. In terms of systems, our initiatives include establishing an environment that enables flexible work styles by combining flextime and remote work, and supporting childcare and caregiving together with work (childcare leave and caregiving leave). In terms of cultivating our organizational culture, we are conducting initiatives to enable each employee to view diversity as their own challenge, including company-wide training and establishing bottom-up projects to recommend ways for employees to nurture a better corporate culture.



Scenes from Toei Company, Ltd.'s D&I project

Promoting employees' health

We are promoting health management so that each employee can maintain their physical and mental health and feel enthusiastic about their work. In 2021, we issued our Health Declaration. This initiative was greatly appreciated, and we have maintained and updated our Silver Certification every year since 2022. We also hold a variety of events to make promoting employees' health fun, such as our TOEI Walking Week, in which individuals compete with each other in a ranking of how many steps they take.

Empowering individual performance

In the ever-changing content industry, the key to increasing the competitiveness of the Toei Group as a whole is through our employees as they proactively learn, design their own careers, and refine their creativity. We are building a structure that supports employees' desire for growth and the challenges they take on, and we are committed to human resources training that brings out the capabilities of each individual.

Supporting diverse learning

We are proactively working to reskill our workforce by providing opportunities for employees to learn on their own, broadening both their expertise and their horizons. These opportunities include e-learning, external courses, support for obtaining qualifications, support for taking courses at the Visual Industry Promoting Association (VIPO) Academy, and internal courses at Toei Masterclass.



Overseas Workshop for International Film Project Pitching

Supporting growth through training and dialogue

Through courses based on each employee's role and level, we help them to acquire the skills they need and to cultivate awareness. We are building a structure in which they use a 360-degree survey in the training to visualize their own strengths and challenges and set behavioral targets for future growth, leading to dialogue with their supervisors.

Systems that support career autonomy

Toei Company, Ltd. supports employees in making autonomous choices according to the milestones of their careers, with systems such as JobTry, which enables young employees to experience multiple departments, and Career Challenge, which gives mid-level employees opportunities to apply for relocation or reassignment on their own. In addition, we provide opportunities for employees to sort out their own goals and growth challenges by filling out an annual Career Design Sheet, and to consider their future direction through dialogue in career counseling with the Human Resources Department.

Internal awards system

Toei Company, Ltd. and Toei Animation Co., Ltd. have introduced an internal awards system to commend employees who have left their marks in a variety of ways on the companies' business. Encouraging employees' ambitions and revitalizing the entire organization will improve personnel retention, promote the spread of our corporate philosophy, and contribute to the continual improvement of corporate value.



Members of the "Sayonara Marunouchi Toei" project

3

Enhancing the Ability to Create Intellectual Property for Global Expansion

Toei Virtual Production

Aiming to transform the visual content production workflow, Tokyo Studios now features Japan's only 270-degree curved volume LED soundstage, achieving sophisticated virtual production (VP) using in-camera visual effects that combine live-action environments and computer graphic (CG) environments in real time at the filming stage.

The introduction of this system allows us to provide a stable filming environment without weather or time constraints. Along with immersive visual imagery, the system also maintains specific light environments, such as evening or night scenes, for long periods of time. This can greatly streamline filming, leading to reductions in shooting time and production costs.

We also have a unique production system that gives us a competitive advantage. The backgrounds produced in-house by our own CG artists are stored as a library, expanding opportunities for business and orders. In addition, the VP studio is located inside the film studio, meaning that every specialized section, such as production, art, planning, and post-production, can be seamlessly integrated. The great strength of this system is its capacity for insourcing, allowing everything from CG production to filming to take place within the Company.

Operating results are centered on our own in-house films and TV shows, including the *Super Sentai* series, with many works by other companies being filmed here as well.



Digital humans

We have been proactively conducting digital human research since we launched Zukun Laboratory, and in recent years we produced a commercial for the Sharp AQUOS smartphone featuring a digital human form of Yusaku Matsuda. For the reconstruction of the late actor's face, the facial movements were created by combining volumetric capture technology and machine learning, based on the data of about 100 Japanese men which had been captured by LightStage. We anticipate the application of these high-quality CG models in a variety of settings, such as concierges and event presenters as AI avatars.



Motion capture

Since 2011, we have been operating a motion capture studio that has achieved world-class quality in 3DCG technology. This technology improves quality and efficiency with integration from filming to data processing. In the basketball game scene in the movie *THE FIRST SLAM DUNK*, the basketball court was recreated and ten players were filmed simultaneously, realistically reproducing the energy of the characters. We are also involved in the production of music videos in which the digital human versions of famous artists appear, as well as in many productions of major hit games, and because we also handle wire work, we have built a system that can meet a variety of demands from our business partners.



Facial capture

The facial capture technology we have been providing since 2015 gives CG characters realistic and subtle expressions. We have provided this technology to major VTuber (virtual YouTuber) agencies and have also participated in a great number of world-famous AAA game titles. Our system's strength lies in its unique capacity to record more than ten people simultaneously through the head-mounted cameras we developed in-house. These cameras are both lightweight, thus reducing the burden placed on the performers, and capable of capturing facial movements in high definition. Furthermore, we have been selling our own original Facial Capture System (FCS), which brings together our accumulated know-how, since 2024. FCS can create high-quality 3DCG facial animation, from realistic CG people to stylized characters, and is able to faithfully reflect even their gaze or the quivering of their eyes.



4

Strengthening Collaboration with Partners in Japan and Overseas

Partners in Japan

Initiatives by the Toei Tokusatsu Fan Club

● What is the Toei Tokusatsu Fan Club?

The Toei Group has released many tokusatsu special effects films and TV shows, and even now, we are producing series such as *Kamen Rider* and *Super Sentai*.

The Toei Tokusatsu Fan Club (TTFC) makes it possible for fans to view a great variety of content, such as current shows that have been aired but they missed the broadcast, a vast collection of over 350 titles that includes TV shows, movies, and V-Cinema (direct-to-video films), spinoffs and TTFC originals, and events and variety shows by cast members.

This is the one and only subscription service for Toei tokusatsu fans, with benefits such as TTFC original merchandise for sale and the ability to make priority reservations for events.

While TV viewership is falling, this service offers even people who do not watch TV a large selection of tokusatsu content produced by the Toei Group, and the Club's presence supports content businesses and character businesses. By continually providing spinoffs and TTFC originals that cannot be viewed with terrestrial broadcasting, the number of new members is steadily increasing, and the TTFC continues to grow as owned media released by the Toei Group.

● Business system

The TTFC is operated in collaboration between Toei Company, Ltd., TV Asahi Corporation, and Bandai Namco Filmworks Inc. As each company leverages its own area of expertise, all three work closely together to plan and develop TTFC-exclusive original works and original merchandise, making their partnership even stronger.



Roles of the three companies supporting the TTFC

Toei Company, Ltd.	<ul style="list-style-type: none"> ● Production of original stories, as well as spinoffs and TTFC original works ● Compilations of past works
TV Asahi Corporation	<ul style="list-style-type: none"> ● Terrestrial broadcast of original stories ● Promotion using TikTok and production of variety shows
Bandai Namco Filmworks Inc.	<ul style="list-style-type: none"> ● System design and development ● Collaboration and cooperation among the companies of the Bandai Namco Group, including merchandise planning

Partners overseas

Initiatives with Bandai Namco Holdings Inc.

Doubutsu Sentai Zyuohger, broadcast in Japan in 2016, was shown as *Power Rangers Animal Force* in South Korea in 2017 and became very popular among children. In particular, that popularity showed up prominently in toy sales, and with initiatives such as the release of various original goods for the Korean market, it is deeply rooted even now. Since April 2025, a short anime series of *Doubutsu Sentai Zyuohger* is being produced as a co-production with Bandai Namco Korea Co., Ltd. Distribution in South Korea has started, and toy-linked business is being developed.



Initiatives with Hasbro, Inc.

Power Rangers is a franchise product that began broadcasting in the US over 30 years ago. The series started with *Mighty Morphin Power Rangers*, and a rebranding with the name *Mighty Morphin Power Rangers Re-Ignition* has been announced.

Joining forces with Hasbro, Inc., a global toy manufacturer that handles goods related to Marvel Comics and Star Wars, we are working to appeal to existing fans while also gaining new ones by developing new toy designs.

Furthermore, in August 2025 we began to plan a collaboration with the globally popular game *Fortnite*, and this collaboration is already attracting attention from many sides. From the US to the world, we are steadily putting our IP brand strategy into practice.



5

Protection and Use of Intellectual Property

Digitization of video assets and storage in an appropriate environment

The Toei Group strongly believes in protecting film culture and handing it down to future generations, and we are working to preserve valuable video assets such as old films, still photos, posters, and scripts. In particular, original film masters from before the 1960s have deteriorated significantly over time, and we are routinely digitizing over 100 of these works a year. At the same time, digitization for distribution and theater screening is also proceeding, and a total of about 200 films a year are rapidly being digitally scanned.



Film storage room at the NFAJ

By combining the manual labor of the skilled expert staff of Toei Labo Tech Co., Ltd. with the latest restoration technology, these films have been appropriately restored and revived for the present day as high-definition digital data such as 4K remastered editions and digital cinema packages. Once restoration is complete, the precious original films are stored in completely humidity- and temperature-controlled, dedicated storage rooms at the National Film Archive of Japan (NFAJ), the country's only national institution of films. There, they can be safely stored for a long period of time.

These masterpieces come to life, ready to be widely shared through communication satellite broadcasts and film distribution, screenings in movie theaters in Japan and overseas, or converted into high-quality Blu-ray, creating opportunities to appreciate them with the quality they had at their release or even better, contributing to the development of our future film culture. Planning and selling related goods will also help to improve awareness of these works.



Comparison of pre- and post-restoration film (Devil's Flute (released 1954))

Responses to IP rights risks

For the future inheritance of the diverse IP the Toei Group has cultivated over many years, such as theatrical films, TV movies, and streaming films we are proactively working on measures to protect our IP rights. We must protect the value of our IP against the complicated and diverse violations of IP rights (including illegal uploads to the internet, pirated versions, etc.) due to the rapid popularization of digital technologies such as social media, and our efforts to thoroughly address these issues include a full-time team to monitor and delete violations, legal actions, and other measures.

Some specific examples include highly malicious cases against which we have taken legal action, such as sites where a film's story is transcribed and published without permission, and sales of unauthorized duplicate character goods. We are proactively working with external organizations such as the Content Overseas Distribution Association and public institutions such as the police.

As measures that not only "defend" but also "attack," we are strategically acquiring and managing trademark rights, etc. both in Japan and overseas, and going forward, we will create a synergy by promoting both their protection and their use, thereby improving our IP and brand value while also working to improve corporate value.

Toei Aranami Project

Many people have come to love the Toei Group's triangular company logo and its iconic opening image of rough waves (in Japanese, *aranami*) crashing against a rocky shore. These symbols of the Company also create a sense of exhilaration at the beginning of a film, and nowadays, with the expansion of distribution of our films overseas, many viewers both at home and abroad have come to recognize them as well. We have redefined this visual asset as the Toei Group's IP, and have launched the "Toei Aranami Project," which brands our company.

Applying the strength and dynamism we remember from these opening images to a modernistic design, we have started developing a variety of goods, such as apparel, keepsakes, and accessories. These have made a big splash when featured on multiple media platforms. This initiative will increase the brand value of this icon that brings back deep memories across the generations, and



we are proactively taking on the challenge of telling the world about the Toei Group.

6

Increasing the Sophistication of Sustainable Management

Climate Change Initiatives

Governance

In the Toei Group, the Board of Directors of the Toei Company, Ltd. monitors the various sustainability-related challenges, including climate change.

We have established a Sustainability Committee, with subcommittees below it based on sustainability-related issues. This enables us to build a sustainability-related management system for the entire Group and to

continually improve our ability to address sustainability, and we are moving forward with setting out specific issues and initiatives.

To tackle climate change issues, one of these subcommittees, the Subcommittee to Respond to TCFD Recommendations, specifies and evaluates climate change-related risks and opportunities and examines and promotes specific initiatives, including measures for cutting greenhouse gas emissions.

Depending on their importance, the climate change-related policies and strategies considered

Strategy

The Toei Group's business structure includes operating movie theaters, studios, and real estate and running events and the energy we consume is mainly electricity. The nature of our business means that our finances and brand value are impacted by future increases in energy costs, stricter regulations, and changes in societal demand. In addition, in order to continue to achieve our

At the Toei Group, we list "adapting to climate change" as one of our material issues. In our business, which includes film and anime production, studio operations, and theatrical screenings, climate is a major environmental factor affecting customer behavior and employee health, and we consider this theme to be one of our most important management issues.

With this awareness, we promote the disclosure of information in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD, an international framework for disclosure). Our goal is to achieve decarbonization and climate change-resilient operations, not only in the Toei Group but throughout the value chain, by specifying the risks and opportunities of climate change and their degree of impact as well as by reviewing our strategies and disclosing information based on those results. In this way, we will contribute to the realization of a carbon-neutral society.

by the Subcommittee to Respond to TCFD Recommendations are discussed by the Sustainability Committee, and the important matters are then individually raised at or reported to the Board of Directors. These activities are also regularly reported at the Board of Directors.

Body	Role of Body
Board of Directors	Deciding policy for sustainability strategies, monitoring major risks
Sustainability Committee	Formulating climate change response strategies, setting metrics & targets, managing KPI
Subcommittee to Respond to TCFD Recommendations	Promoting decarbonization strategies, managing energy in studio and theater operations, overseeing environmental impact reduction measures at production locations, examining and formulating a variety of metrics and targets
Risk Management Committee	Monitoring and responding to all climate change-related risks

mission to "fill the world with stories that bring people joy," we believe it is important to keep a lookout for this kind of future uncertainty. Based on this awareness, the Toei Group follows the Ministry of the Environment's recommended scenario analysis process, and we regularly specify the major issues we need to prepare for, assess their priority, and review the measures we will take. Please see the following page to learn about specifying risks and opportunities using scenario analysis.

Specifying Risks and Opportunities Using Scenario Analysis

In the scenario analysis conducted in fiscal 2026, we set up scenarios in two temperature ranges: a 4°C scenario, which assumes intensified global warming, and a 1.5°C scenario, in which the transition to decarbonization progresses. Targeting all business types in the Group, our goal was to screen the assumed risks and opportunities of the entire company and to examine the response priorities.

The results of the scenario analysis and the climate change risks and opportunities currently identified are listed in the table below.

Scenarios set	4°C scenario	A business-as-usual scenario in which the average global temperature increases by up to 4°C compared with pre-industrial levels by 2100. While the tightening of regulations and policies is limited both in Japan and overseas, global warming will intensify, and intensified physical risk is a concern.	[Reference scenarios] IEA WEO 2024 STEPS IPCC Fifth Assessment Report RCP8.5 Scenario
	1.5°C scenario	An ambitious scenario which aims to keep the average global temperature increase within 1.5°C compared with pre-industrial levels by 2100. To achieve a carbon-neutral society, decarbonization-related policies and regulations are strengthened, and demand for low-carbon goods and services increases.	[Reference scenarios] IEA WEO 2024 NZE Scenario, APS IEA WEO 2019 SDS IPCC Fifth Assessment Report RCP2.6 Scenario

Classification		Category	Causes and events	Timeline	Related businesses					
					Film- and video-related	Entertainment-related	Event-related	Tourism real estate-related	Architectural interior design-related	
Physical	Acute	Intensified abnormal weather (typhoons, torrential rain, landslides, storm surges, etc.)	Risk	<ul style="list-style-type: none"> Repair costs associated with direct damage to facilities due to abnormal weather, losses due to suspension of business 	Medium- to long-term	○	○	○	○	○
	Chronic	Changes in weather patterns such as increased average temperature	Risk	<ul style="list-style-type: none"> Increased handling costs associated with production delays due to an increasing number of days with rain Decreased tourist attraction- and event-related earnings associated with heat waves 	Medium- to long-term	○	—	—	—	—
				<ul style="list-style-type: none"> Shooting schedule delays and increased handling costs due to increased risk of heatstroke Increased energy use and equipment costs, such as air-conditioning 		○	—	—	—	—
			Opportunity	<ul style="list-style-type: none"> Increased demand for indoor and at-home entertainment, such as movie theaters and streamed content, due to heat waves New value propositions due to increased demand for virtual production 		○	○	○	○	○
				○		—	—	—	—	
Transitional	Policies & regulations	Introduction of carbon pricing systems	Risk	<ul style="list-style-type: none"> Increased operating costs due to carbon taxes imposed on CO₂ emissions associated with business activities 	Medium- to long-term	○	○	○	○	○
		Plastic regulations	Risk	<ul style="list-style-type: none"> Increased procurement costs of items made of plastic, such as cutlery, packing materials, and amenities 	Long-term	○	○	—	○	—
		Recycling regulations	Risk	<ul style="list-style-type: none"> Increased handling costs due to tightening of regulations on various kinds of waste disposal 	Medium- to long-term	○	○	—	○	○
		Policies related to forest protection	Risk	<ul style="list-style-type: none"> Increased procurement costs of paper products associated with strengthened demand to use certified wood-based products 	Short- to long-term	○	○	—	—	—
	Technology	Developments in low-carbon technology	Opportunity	<ul style="list-style-type: none"> Increased real estate value by introducing equipment that utilizes highly efficient power generation technology 	Medium- to long-term	—	—	—	○	—
		Developments in next-generation technology	Opportunity	<ul style="list-style-type: none"> Reduced costs associated with location transfers and set dismantling by utilizing virtual production technology 	Long-term	○	—	—	—	—
	Market	Steep rises in electricity prices	Risk	<ul style="list-style-type: none"> Increased operating costs due to steep rises in the unit cost of electricity associated with the transition to renewable energy throughout society 	Medium- to long-term	○	○	○	○	○
		Changes in the cost of raw materials	Risk	<ul style="list-style-type: none"> Steep rises in the price of building materials 	Long-term	—	—	—	—	○
	Reputation	Changes in our reputation among customers and investors	Risk	<ul style="list-style-type: none"> Decline in our reputation among business partners and customers when our initiatives for addressing climate change issues are seen as insufficient 	Medium- to long-term	○	○	○	○	○

Note: The expected timelines for the occurrence of each risk and opportunity are organized as short-term (events that have already materialized), medium-term (events that are expected to materialize within the next five years), and long-term (events that are expected after that).

Risk Management

The Toei Group conducts Group-wide integrated risk management through a risk assessment process based on our Risk Management Regulations.

The Risk Management Committee, established under the Risk Management Regulations, formulates a company-wide risk management system that covers all sustainability-related risks and also facilitates the prioritization of risk responses. Risks specified as being climate change-related are also integrated into management under the risk management system.

Climate change-related risks are specified and assessed by the Sustainability Committee and the Subcommittee to Respond to TCFD Recommendations using scenario analysis recommended by the Ministry of the Environment.

When assessing a climate change-related risk, we follow the

Metrics and Targets

In the Toei Group, we are aware of our duty to reduce greenhouse gas emissions in order to achieve a decarbonized society. Since fiscal 2023, we have been conducting an annual survey on greenhouse gas emissions, including our consolidated subsidiaries.

We promote emission reduction activities, with a target of a

Unit: t-CO₂

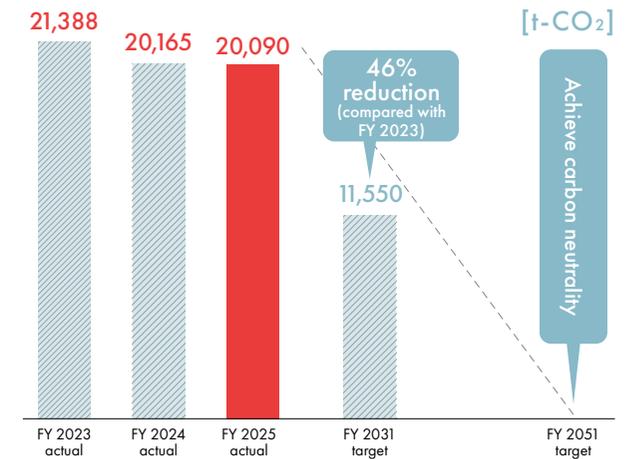
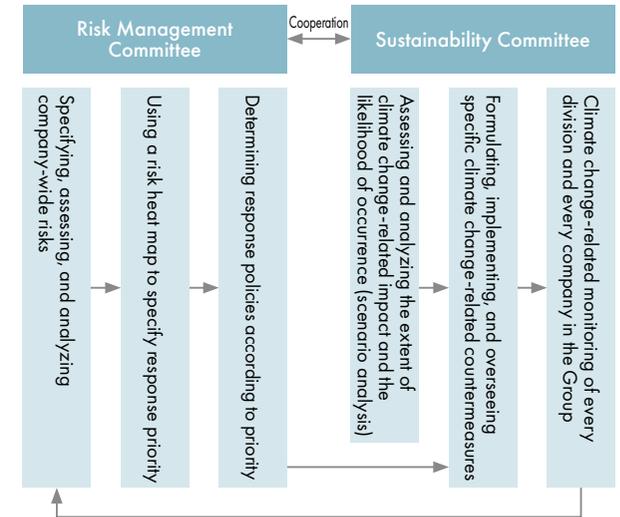
CO ₂ emissions	FY 2023 actual	FY 2024 actual	FY 2025 actual	FY 2031 target	FY 2051 target
Scope 1	2,459	2,963	3,501	—	0
Scope 2 Market-based	18,929	17,202	16,589	—	0
Total	21,388	20,165	20,090	11,550	0

Notes: 1. Actual total for consolidated subsidiaries 2. Market-based accounting & disclosure 3. Measured based on the Group's fiscal year (from April 1 to the end of March in the following year)
4. Some of the electricity used, etc. may include the quantity of electricity, etc. derived from renewable energy, including electricity purchased or contracted by building owners.

approach of the GRI standards, building a system to assess the risk along the two axes of the severity of impact and the likelihood of occurrence.

We assess the severity based on the magnitude of financial impact, while the likelihood of occurrence is assessed with reference to both scenario patterns in which the risks identified through scenario analysis are expected to materialize and external information on the anticipated timing of such events.

The risk items considered to be important as a result of the Sustainability Committee's assessment are reported to the Risk Management Committee and integrated with other types of company-wide risks. These risks are then assessed both quantitatively and qualitatively in terms of the extent of their impact on our business and their likelihood of occurrence, after which the existing response status is evaluated and response priorities are determined.



Specific Initiatives for Achieving a Decarbonized Society

To adapt to decarbonization, we promote the initiatives needed in each business segment as needed. As a shared initiative, in addition to a company-wide switch to LED lighting to improve the efficiency of energy use, we are introducing a company-wide emissions survey system with the aim of streamlining both the examination of GHG reduction measures and the timely disclosure of emissions data. The details of other decarbonization initiatives are listed in the table below.

Risk classification	Current response
Intensified abnormal weather (typhoons, torrential rain, landslides, storm surges, etc.)	<ul style="list-style-type: none"> ● Strengthened BCP countermeasures
Changes in weather patterns such as increased average temperature	<ul style="list-style-type: none"> ● Optimization of operating environments and strict management of shooting equipment ● Reduced risk of working with poor health or for long hours through thorough labor management
Introduction of carbon pricing systems	<ul style="list-style-type: none"> ● Setting of greenhouse gas emission targets ● Reduced Scope 2 emissions by switching to LED lights and using renewable energy electricity (Toei Animation Co., Ltd. Nakano Office) ● Introduction and implementation of a company-wide emissions survey system
Plastic regulations	<ul style="list-style-type: none"> ● Conversion to sustainable resource recycling operations Example: Reduced waste with the introduction of multi-night Eco Plan packages and the establishment of shared amenity spaces (hotel business)
Recycling regulations	<ul style="list-style-type: none"> ● Promotion of digitization of meeting materials and company documents, and paperless versions of the services we provide
Policies related to forest protection	<ul style="list-style-type: none"> ● Switching to online distribution channels to reduce paper resources
Developments in low-carbon technology	<ul style="list-style-type: none"> ● Adoption of sustainable design in architectural exteriors and building facilities (Oizumi Studio)
Developments in next-generation technology	<ul style="list-style-type: none"> ● Utilization of AI (Oizumi Studio) and introduction of virtual production technology (Tokyo Studios)
Steep rises in electricity prices	<ul style="list-style-type: none"> ● Monitoring of regulatory developments
Changes in raw material costs	<ul style="list-style-type: none"> ● Examination of procurement of eco-friendly materials
Changes in our reputation among customers and investors	<ul style="list-style-type: none"> ● Promotion of initiatives for reducing greenhouse gas emissions ● Disclosure of climate change-related information and both internal and external publicity ● Strengthening disaster resilience involving stakeholders through sales of educational and training videos on disaster readiness



Implementing "Bottle-to-Bottle Resource Recycling"

Since August 2024, used PET bottles collected by Tokyo Studios, Kyoto Studios, and Toei Kyoto Studio Park have been turned into recycled materials by recycling businesses and used as PET bottle containers for drinks sold by Ito En, Ltd. In working on a resource recycling initiative as one solution to environmental issues, the two companies shared a desire to contribute to the realization of a sustainable society by having PET bottles recycled as a material,

leading to this collaboration.

By including the PET bottles from the vending machines at Marunouchi Toei Theater in addition to those collected next to the vending machines installed at the three facilities above, we have reduced CO₂ by about 18,000 kg as of March 2025.

Going forward, in addition to strengthening collaborations and facilitating reductions in the amount of waste and its effective use as a material, we will contribute to the realization of resource recycling in Japan.



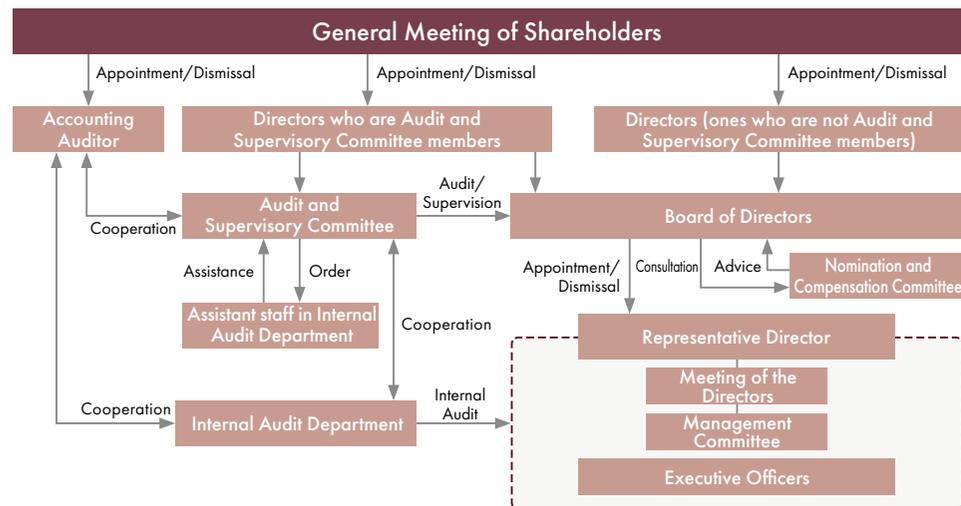
Note: Data collection period: From August 2024 to March 2025 (for Toei Kyoto Studio Park only, from January to March 2025)

Basic Policies/Corporate Governance Structure/ Activities of the Board of Directors

With our mission to “fill the world with stories that bring people joy,” the Toei Group has been providing high-quality entertainment to the world, including visual content, since our foundation. The source of the Group’s corporate value is found both in its planning and production capabilities for creating quality content and in its multi-use capabilities, which maximize the revenue of that content. Our slogan from TOEI NEW WAVE 2033, the Toei Group’s medium- to long-term vision, is “To the World, to the Future—To be a company that colors the world and the future with the power of our stories—.” As we move forward under this slogan, we will continue working to improve our corporate governance with respect for the purport and spirit of the Corporate Governance Code, with the goals of achieving sustainable growth and improving our corporate value in the medium- to long-term.

Corporate Governance Structure of the Toei Group

Toei Corporation, Ltd. is a Company with an Audit and Supervisory Committee, and has established a voluntary Nomination and Compensation Committee, which consists of a majority of outside directors and is chaired by an outside director. We judge that these initiatives will strengthen the management supervisory function and will help increase the transparency and fairness of the Board of Directors and enhance corporate governance. In addition, the Meeting of the Directors is held once a week in principle, while the Management Committee meets as necessary.



Activities of the Board of Directors

Our Board of Directors makes prompt decisions regarding important matters related to management, in addition to matters stipulated by laws and regulations and the Articles of Incorporation, and supervises the execution of duties by directors. In accordance with the “Board of Directors Regulations,” the Board of Directors meets once a month in principle.

Category	Main agenda items
1 Strategic planning & growth investment	Redevelopment of the Marunouchi Toei Kaikan Measures to achieve management that considers cost of capital and stock prices
2 Organizational & human resources strategies	Establishment of the Toei Succession Plan Revisions to internal regulations on officer mandatory retirement and executive officer regulations Major personnel and organizational changes, etc.
3 Sustainability & governance	Formulation of materiality and value creation process Sustainability Committee activity report Status of cross-shareholdings Compliance with the Corporate Governance Code
4 Risk management	Risk management plan for the 102nd fiscal year
5 Finance & accounting	Preparation of statutory documents such as business reports and financial statements Financial results, budgets, and borrowings

Job title	Name	Attendance*	Remarks
Chairperson	Noriyuki Tada	13/13	
President & Chief Executive Officer	Fumio Yoshimura	13/13	
Executive Vice President	Koichi Wada	13/13	
Senior Vice President	Yuya Kamata	13/13	
Vice President, Studio Business	Yuji Kojima	13/13	
Director	Hiroshi Hayakawa	11/13	
Outside Director	Hirofumi Nomoto	12/13	
Outside Director	Yoshiharu Ueki	9/9	Assigned at the closing of Ordinary General Meeting of shareholders held on June 27, 2024. The number of attendances counts after his assignment.
Director (Standing Statutory Auditor)	Masahiro Horiguchi	13/13	
Outside Director (Statutory Auditor)	Shinichi Kozu	4/4	Retired due to the expiration of the assignment on June 27, 2024.
Outside Director (Statutory Auditor)	Tomoko Shioike	13/13	
Outside Director (Statutory Auditor)	Hitoshi Sato	13/13	
Outside Director (Statutory Auditor)	Shima Katsuragawa	9/9	Assigned at the closing of Ordinary General Meeting of shareholders held on June 27, 2024. The number of attendances counts after his assignment.

* Attendance records are for the fiscal year ended March 31, 2025.

Board of Directors Effectiveness Evaluation/Officer Remuneration Policy, System, and Amounts

Board of Directors effectiveness evaluation

Evaluation method

We conduct a questionnaire of all members composing the Board of Directors to analyze and evaluate their efficiency as a Board of Directors.

Questionnaire items

The appropriateness of the role, scale, and composition of the Board of Directors, how it operates, the quality of the discussions, the support system for the officers, the appropriateness of the meeting agendas, etc.

Evaluation results

Overall, the evaluation was that the Board of Directors is generally operating appropriately and that the effectiveness of its functioning is generally ensured.

However, responses to some questionnaire items indicated areas that were considered somewhat inappropriate or insufficient. For example, with regard to whether constructive discussions and exchanges of opinion were conducted, the results suggested that there was room for improvement. We reported these evaluation results to the Board of Directors, and, recognizing issues as matters to be addressed in Board operations, we will continue to study measures to further improve the Board's functioning and revitalize discussions.

Officer remuneration policy, system, and amounts

Remuneration of our directors takes into account factors such as the business they execute, the business environment, and the Company's financial condition, and is decided with reference to the remuneration of officers at companies that are of a comparable scale of operations and belong to a similar type of industry or business category. Remuneration of our directors (excluding remuneration of directors who are statutory auditors, non-executive directors, and outside directors) is an incentive system linked to the Company's performance, and is made up of monetary and non-monetary remuneration. Monetary remuneration consists of a basic remuneration of a fixed monthly amount based on job evaluation and a bonus as performance-linked remuneration, while non-monetary compensation consists of performance-linked stock compensation.

The process is a review by a voluntary Nomination and Compensation Committee, which consists of a majority of outside directors and is chaired by an outside director, then a decision by the Board of Directors on the policy for determining the remuneration, etc. of the individual directors. In addition, the Board of Directors verifies and judges that both the method of determining the content of the remuneration, etc. of the individual directors for the relevant fiscal year and the content of that remuneration, etc. are consistent with the policy the Board had decided on. For the share of basic remuneration, bonus, and performance-linked stock compensation of directors who are not statutory auditors (excluding non-executive directors and outside directors), the Board decides on an appropriate payment ratio to act as a healthy incentive.

Remuneration system

Fixed remuneration

Basic remuneration (monetary)

Factors such as the position, responsibilities, and results of each director, the level of the salaries, bonuses, raises, and so on of the executive officers and employees, the achievement level of performance targets for the most recent fiscal year, and past remuneration, are comprehensively considered and the amount of remuneration is decided.

Short-term performance-linked remuneration

Bonus (monetary)

This system links bonuses to the Company's non-consolidated operating profit and its consolidated operating profit, etc. for each fiscal year. The annual bonus amount for each director is the standard bonus amount by position multiplied by the payment rate determined by the achievement rate of the target value at the time the plan for each fiscal year is formulated, and therefore varies within the range of 0% to 110% (paid in two annual installments).

Medium- to long-term performance-linked remuneration

Stock compensation (non-monetary)

This system links stock compensation to non-consolidated operating profit and profit attributable to owners of parent, both of which are indicators of profitability, on the grounds that these are suitable indicators for the Company's business format, etc. Predetermined fixed points and performance-linked points are granted at a certain time each year. The performance-linked points are calculated through multiplication by a performance-linked coefficient according to the degree of achievement of the Company's performance targets and other factors and therefore vary within the range of 0% to 200%. Shares of the Company, etc. are delivered to directors, etc. upon their retirement from office according to the cumulative number of fixed points and performance-linked points granted to them during their term of office.

Annual sum: JPY 480 million or less

FY 2025 officer remuneration actual

Officer classification	Total remuneration, etc. (millions of JPY)	Total remuneration, etc. by type (millions of JPY)			Number of eligible officers (people)
		Basic remuneration	Performance-linked remuneration, etc.	Non-monetary, etc. portion of items on left	
Directors (excluding of directors who are statutory auditors)	264	201	63	63	8
(Number who are outside directors)	(11)	(11)	(—)	(—)	(2)
Directors who are statutory auditors	36	36	—	—	5
(Number who are outside directors)	(16)	(16)	(—)	(—)	(4)

Introducing Our Directors



Noriyuki Tada
Chairperson

Apr. 1972 Joined Toei Company, Ltd.
 June 1997 Hokkaido Branch Manager
 July 2000 Senior Executive Manager, Motion Picture Marketing
 Jan. 2008 Senior Executive Manager, Secretariat
 June 2008 Became Executive Officer
 June 2010 Became Vice President
 June 2012 Senior Executive Manager, General Affairs & Internal Audit
 June 2013 Director, Internal Audit
 June 2013 Became Senior Vice President
 Apr. 2014 Became President & Chief Executive Officer
 June 2014 Chief of Media Business Operations
 June 2020 Became Senior Advisor to the Board
 June 2021 Became Chairperson
 Feb. 2023 Became Chairperson and President & Chief Executive Officer
 Feb. 2023 Chief of Media Business Operations
 Apr. 2023 Became Chairperson (current)



Fumio Yoshimura
President & Chief Executive Officer

Apr. 1988 Joined Toei Company, Ltd.
 June 2016 Senior Executive Manager, Content Business
 June 2018 Became Executive Officer
 June 2020 Became Vice President
 June 2020 Director, Home Entertainment
 Apr. 2021 Director, Content Business and Senior Executive Manager, Original Production, Contents Business
 June 2021 Became Senior Vice President
 July 2022 Assistant to Chief of Media Business Operations
 Apr. 2023 Became President & Chief Executive Officer (current)
 Apr. 2023 Chief of Media Business Operations and Director, Content Business
 Apr. 2024 Chief of Media Business Operations (current)



Koichi Wada
Executive Vice President

Apr. 1988 Joined Toei Company, Ltd.
 June 2014 Senior Executive Manager, Accounting
 June 2016 Became Executive Officer
 June 2018 Became Vice President
 June 2020 Director, Strategic Planning (current)
 June 2021 Became Senior Vice President
 July 2022 Chief of Administration and Management (current)
 June 2023 Became Executive Vice President (current)



Yuya Kamata
Senior Vice President

Apr. 1991 Joined Toei Company, Ltd.
 June 2016 Senior Executive Manager, Real Estate Development & Real Estate Sales
 June 2018 Became Executive Officer
 June 2021 Senior Executive Manager, Real Estate (current)
 June 2022 Became Vice President
 July 2022 Director, Real Estate (current)
 June 2023 Became Senior Vice President (current)



Yuji Kojima
Vice President

Apr. 1984 Joined Toei Company, Ltd.
 June 2005 Chief Producer, TV Business
 June 2009 Seconded to Toei TV Production Co., Ltd.
 June 2014 Became Executive Vice President of that company
 June 2021 Became Advisor of Toei Company, Ltd. (Director, Oizumi Area)
 June 2022 Became Vice President (current)
 July 2022 Director, Kyoto Studios and Uzumasa Area (current)
 Apr. 2023 Assistant to Chief of Media Business Operations (current)
 June 2023 Director, Film and Video, Studio Business
 Apr. 2024 Director, Studio Business (current)
 Oct. 2025 Director, Visual Content Production (current)



Hiroshi Hayakawa
Director

Apr. 1967 Joined Nippon Educational Television Co., Ltd. (present TV Asahi Holdings Corporation)
 June 1999 Became Vice President of that company
 June 2001 Became Senior Vice President of that company
 June 2005 Became Executive Vice President of that company
 June 2007 Became Executive Senior Vice President of that company
 June 2009 Became President of that company
 June 2012 Became Director of Toei Company, Ltd. (current)
 June 2014 Became Chairperson and CEO of TV Asahi Holdings Corporation
 June 2019 Became Chairperson & CEO of that company
 Feb. 2022 Became Chairperson, CEO, President, and COO of that company
 June 2022 Became Chairperson of that company (current)

Name	Job title	Board of Directors attendance record	Management	Strategic priorities			Governance			
			Corporate management	Planning and production	IP/multi-use	Global	Organization & personnel	Finance & accounting	Legal affairs/risk management	Sustainability
Noriyuki Tada	Chairperson	13/13	●		●			●		●
Fumio Yoshimura	President & Chief Executive Officer	13/13	●	●	●	●		●		●
Koichi Wada	Executive Vice President	13/13	●					●		●
Yuya Kamata	Senior Vice President	13/13	●		●					●
Yuji Kojima	Vice President	13/13	●	●	●					●
Hiroshi Hayakawa	Director	11/13	●	●	●			●		●

Notes: 1. The above skill matrix shows the knowledge, experience, and abilities that are particularly expected of each director, and does not reflect all the knowledge each director has.
 2. Attendance records are for fiscal year ended March 31, 2025.

Introducing Our Directors



Hirofumi Nomoto
Outside Director

Apr. 1971 Joined Tokyu Railway Company, Ltd. (present Tokyu Corporation)
 June 2007 Became Vice President of that company
 Jan. 2008 Became Senior Vice President of that company
 June 2008 Became Executive Vice President of that company
 June 2010 Became Executive Vice President (Representative) of that company
 Apr. 2011 Became President of that company
 June 2014 Became Outside Director of Toei Company, Ltd. (current)
 June 2015 Became President and Executive Officer of Tokyu Railway Company, Ltd. (present Tokyu Corporation)
 Apr. 2018 Became Chairperson of that company (current)



Yoshiharu Ueki
Outside Director

June 1975 Joined Japan Airlines Co., Ltd.
 Feb. 2010 Became Executive Officer of that company
 Dec. 2010 Became Executive Vice President of that company
 Feb. 2012 Became President of that company
 Apr. 2018 Became Chairperson (Representative) of that company
 Apr. 2020 Became Chairperson of that company
 Apr. 2024 Became Vice President of that company
 June 2024 Became External Affairs Representative of that company (current)
 June 2024 Became Outside Director of Toei Company, Ltd. (current)



Masahiro Horiguchi
Director (Standing Statutory Auditor)

Apr. 1985 Joined Toei Company, Ltd.
 June 2011 Senior Executive Manager, Strategic Planning
 June 2012 Senior Executive Manager, Secretariat
 June 2014 Became Executive Officer
 June 2022 Became Standing Statutory Auditor (Audit and Supervisory Committee member) (current)



Tomoko Shioike
Outside Director (Statutory Auditor)

Dec. 2009 Registered as attorney-at-law (Daini Tokyo Bar Association)
 Jan. 2010 Entered Yotsuya Kyodo Law Office (current)
 June 2021 Became Statutory Auditor of Toei Company, Ltd.
 June 2022 Became Statutory Auditor (Audit and Supervisory Committee member) of Toei Company, Ltd. (current)



Hitoshi Sato
Outside Director (Statutory Auditor)

Apr. 1975 Joined Tokyu Railway Company, Ltd. (present Tokyu Corporation)
 Oct. 1995 Joined Tokyu Recreation Co., Ltd.
 Mar. 1997 Became Vice President of that company
 May 2002 Became Senior Vice President of that company
 Mar. 2006 Became Executive Vice President of that company
 Mar. 2007 Became President of that company
 Mar. 2014 Became Chairperson of that company
 Mar. 2016 Became Director & Senior Advisor of that company
 Mar. 2017 Became Senior Advisor of that company (current)
 June 2022 Became Statutory Auditor (Audit and Supervisory Committee member) of Toei Company, Ltd. (current)



Shima Katsuragawa
Outside Director (Statutory Auditor)

Apr. 1997 Entered Yamada Emiko Tax Accountant Office
 Mar. 2001 Registered as certified tax accountant
 Jan. 2022 Became employee of Kozu Yamada Tax Accountant's Co., Ltd. as a result of reorganization
 June 2024 Became Statutory Auditor (Audit and Supervisory Committee member) of Toei Company, Ltd. (current)

Name	Job title	Board of Directors attendance record	Management	Strategic priorities			Governance			
		Audit and Supervisory Committee attendance record	Corporate management	Planning and production	IP/multi-use	Global	Organization & personnel	Finance & accounting	Legal affairs/risk management	Sustainability
Hirofumi Nomoto	Outside Director	12/13	●		●					●
Yoshiharu Ueki	Outside Director	9/9	●			●				●
Masahiro Horiguchi	Director and Statutory Auditor (Standing)	13/13 13/13	●						●	●
Tomoko Shioike	Outside Director Statutory Auditor	13/13 13/13				●			●	
Hitoshi Sato	Outside Director Statutory Auditor	13/13 13/13	●		●			●	●	
Shima Katsuragawa	Outside Director Statutory Auditor	9/9 9/9						●	●	

Notes: 1. The above skill matrix shows the knowledge, experience, and abilities that are particularly expected of each director, and does not reflect all the knowledge each director has.

2. Attendance records are for fiscal year ended March 31, 2025. However, Mr. Yoshiharu Ueki and Ms. Shima Katsuragawa were newly appointed at the 101st Ordinary General Meeting of Shareholders held on June 27, 2024; therefore, the attendance record is based on the number of meetings held after taking office.

Messages from Our Outside Directors



Hirofumi Nomoto
Outside Director



I am Hirofumi Nomoto, one of the outside directors.

I joined Tokyu Railway Company, Ltd. (present Tokyu Corporation) in 1971, where I was involved in urban development, resort development, and the media businesses. After serving as President and Representative Director of its communications Inc. from 2004, then President and Representative Director of Tokyu Railway Company, Ltd. from 2011, I am currently Chairperson of Tokyu Corporation, a position I have held since 2018.

I believe that a company's biggest mission is to make an ongoing business from something that is useful and needed by society. Tokyu's urban development projects create value needed by customers, including housing, railways, and offices. We do not stop there, but repeatedly reinvest the profits locally, continually increasing the value of urban areas, which has earned us the support of customers, especially those living near to our railway lines, for over a century. As a member of the Board of Directors at Toei Company, Ltd., I intend to take a long-term perspective and deepen discussions based on my experience of sustainable management at Tokyu, and properly supervise business operations by supporting decision-making based on fair judgment.

Ever since it was founded, the Toei Group has brought entertaining and moving content to society, with film and visual content production as its foundation. Today, Japanese visual content, animation, and IP content is in the spotlight with the popularity of Japanese culture around the world. There is no doubt that the Toei Group has contributed greatly to this.

Going forward, the Toei Group will continue to demonstrate creativity to the full, based on the mission of "filling the world with stories that bring people joy." As well as responding to changing and diversifying values, by proposing new values of our own, I hope that together we can enrich people's lives and play a part in Japan's cultural powerhouse.

Yoshiharu Ueki
Outside Director



I am Yoshiharu Ueki and I have been an Outside Director of Toei Company, Ltd. for one year.

I joined Japan Airlines Co., Ltd. (JAL) as a flight crew member in 1975 and spent 35 years flying around the world at the controls of aircraft as a pilot. I then left the cockpit to become an executive at JAL in 2010, and I have served as President and Chairperson for 12 years, since 2012. You may be wondering why a former president of JAL is an outside director of the Toei Group, but there is actually a connection. My father is Chiezo Kataoka, a name that may be familiar to people of a certain age. He was a star of period dramas in the Showa era (1920s to 1980s) and was also one of the first company directors when Toei was founded. I appeared in four films myself when I was a child, thanks to my father's influence. This connection is one reason why I was selected as an Outside Director.

I hope the Toei Group will continue to achieve solid business results, while also making great films that customers will love. To help achieve this, I will give my forthright and honest opinions at board meetings, based on my own experience. When I became president of JAL, someone told me: "What makes sense in this business does not make sense in the world." Now is the time to set our sights on the world.

When I visited the Kyoto and Tokyo Studios recently, I saw that the ardent spirit of dedicated filmmakers is very much still alive. Unless employees are motivated and enjoying their work, they will not be able to make good movies, and I see motivating employees as the duty of management. Compared to my father's day, the film industry has become more challenging these days, but I will do my best to keep the flame of cinema burning, knowing that he is looking on from above.

Tomoko Shioike

Outside Director
Statutory Auditor



I joined the Ministry of Health, Labour and Welfare in 1999 and registered as an attorney in 2009. I was appointed as an Outside Corporate Auditor of Toei Company, Ltd. in 2021 and as Outside Director and Statutory Auditor in 2022. Currently, I also serve as External Auditor for Palsystem Consumers' Co-operative Union and Outside Auditor for As Partners Co., Ltd.

The Toei Group has produced a great deal of wonderful content. In order to carry on creating attractive content, I believe it is vital to promote diversity management and create an environment allowing people to work creatively. By establishing a corporate culture where both male and female employees can flexibly combine childcare leave, caregiving leave, reduced working hours, working from home, vacation, and so on, it is important to enable all employees to work in a way that suits their own stage of life so that they can perform to their full potential. I also think promoting female employees to managerial and executive positions is another urgent issue for Toei. I am looking forward to taking on the challenge of global expansion, one of the pillars of the Toei Group's future growth strategy, as stated in the medium- to long-term vision announced in 2023.

In July 2025, we left Ginza, home to Toei's headquarters and directly managed cinema for many years. Although it is sad in a way, I hope that this relocation will be an opportunity for more active interaction between departments and that all employees will move forward to a new Toei.

Working with the Internal Audit Department and the accounting auditor, I hope to contribute to the further development of the Company by fulfilling my duties as a Statutory Auditor, focusing on strengthening compliance and governance as well as putting into place internal control systems.

Hiroshi Sato

Outside Director
Statutory Auditor



Founded in the postwar years as a latecomer to the film industry, Toei has repeatedly diversified and developed over the years in response to shrinking markets and other changes.

This development is mainly thanks to the enterprising spirit of people at the time, and that spirit remains strong today.

I hope Toei will continue to utilize the intellectual property and human capital it has built up with this ethos to lead the film industry, not only in Japan but with a global perspective. However, because film revenue varies a lot by title, it is vital to secure a solid source of profits, so the company also needs to diversify at the same time. One area that offers a stable business model is the real estate business. I hope that Toei will proactively develop this as a supplementary source of revenue, by replacing assets and so on.

I worked in finance and resort business development (villa development, sales, golf course development and operation management) at Tokyu Railway Company, Ltd. (present Tokyu Corporation). I was later transferred to Tokyu Recreation Co., Ltd., where I was head of several departments—corporate planning, finance, visual content business, sports & leisure business (bowling centers, fitness clubs, and hotel management) before becoming President and Chairperson. At the same time, I was also head of the Shibuya Chapter of the Tokyo Chamber of Commerce and Industry, providing management advice and support to small and medium-sized businesses. I intend to use the knowledge and insight I have gained to contribute to the further development of the Company.

Finally, in order for the Toei Group to continue to grow, I hope each company will move forward with an awareness of total optimization rather than partial optimization.

Shima Katsuragawa

Outside Director
Statutory Auditor



I joined a tax accounting office in April 1997 and gained practical experience to register as a certified tax accountant in March 2001. Following a restructuring, I am now an employee of Kozu Yamada Tax Accountant's Co.

I have been an Outside Director for one year, after being elected at the General Meeting of Shareholders in June 2024. I feel the Toei Group has been in a major period of transition since I was appointed, with the closure of the Marunouchi Toei, a cinema with a 65-year history, and the relocation of the company headquarters due to the demolition of the Toei Kaikan building.

On the other hand, with a history of over seven decades, Toei has considerable brand power cultivated over many years of planning and producing visual content including films, drama series, and animations, as well as the ability to distribute titles through cinema, television, and online streaming.

I hope Toei will continue to deliver diverse content to Japan and the rest of the world, continuing to inspire and delight people everywhere. These days, there are calls for the empowerment of women in business. Toei has two female outside directors, but I would like to see more active promotion of women to senior management positions within the Company.

Currently, based on the mission of "filling the world with stories that bring people joy," as stated in the Toei Group's medium- to long-term vision in 2023, we have set key strategies and are working to improve corporate value across the whole Group. As an Outside Director, I have attended meetings of the Board of Directors and the Audit and Supervisory Committee, deepening my understanding of the Toei Group's business and initiatives.

As we tackle these reforms heading toward 2033, I aim to contribute to improving corporate value, exchanging opinions with the other outside directors, who have a wealth of experience.

Risk Management System

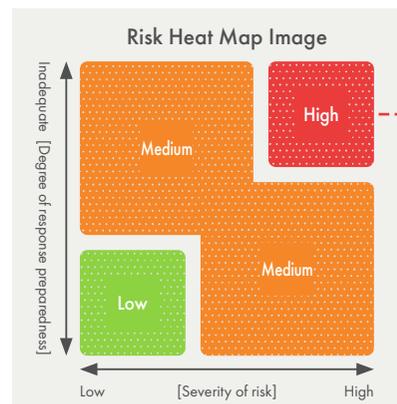
At the Toei Group, the Risk Management Committee meets twice a year to formulate a company-wide Risk Management System. The committee is supervised by the Board of Directors of Toei Company, Ltd. and is composed of the officers in charge of risk management and the general managers of each business division, with the President & Chief Executive Officer as its chief officer. The Risk Management Committee gathers and analyzes information about the risks surrounding the Group, determines risk response policies and targets, extracts and assesses the Group's key managerial risks, and regularly monitors risk response status.

Risk assessment

The committee specifies risks in three phases:

- (1) Identifying risks** To identify each risk in the Group, the committee uses both top-down and bottom-up approaches, analyzing the Group's business strategy and also interviewing the general managers of the respective business divisions and management divisions.
- (2) Assessing risks** The committee quantitatively and qualitatively assesses how much these risks impact our business and how likely it is that they will occur, then evaluates the existing response status.
- (3) Using a risk heat map to specify response priority** Based on the results of the risk assessment in the first two stages above, the committee creates a risk heat map and divides the specified risks into three levels: low, medium, and high. Risks rated as high or medium are specified as the risks for which responses should be prioritized.

In the results of the most recent risk assessment, we have identified 40 risks and sorted them into 11 risk items, and we are considering and implementing countermeasures.

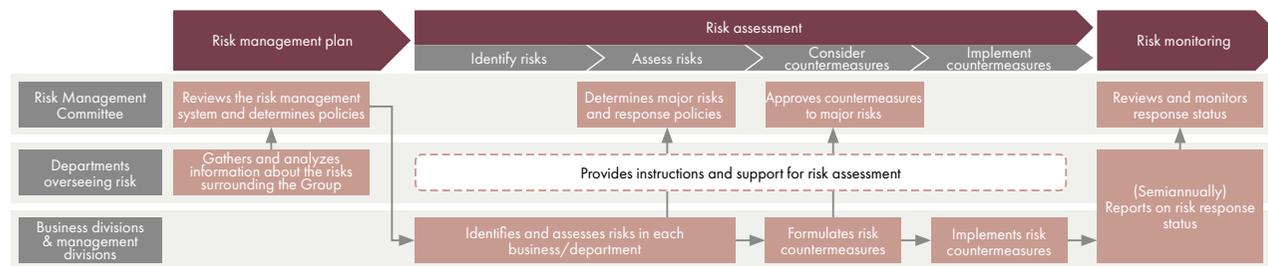


Main risks requiring priority response

Category	Risk item	Handling priority
Hazard risks	(1) Disaster risks	High
	(2) Infectious disease risks	Medium
Business strategy risks	(3) Risks related to business partner management	Medium
	(4) Reputational risks	Medium
	(5) Risks related to occupational safety and health	High
	(6) Risks related to securing human resources	Medium
	(7) Risks related to the business environment	Medium
Governance risks	(8) Risks related to the handling of confidential information such as personal information	High
	(9) Information security risks	High
	(10) Risks related to IP rights such as copyrights	High
	(11) Compliance violation risks	High

Risk management process

To ensure that the administrative structure of risk management plays a relevant and constructive role, the risk management administrative structure and policies are reviewed and reevaluated every year. The departments involved in each risk item consider the countermeasures to those risks and put them into practice. The departments overseeing risk provide support for and monitoring of the responses to risk, and they regularly report the implementation status and confirmation results of these efforts to the Risk Management Committee. Based on these reports, the Risk Management committee discusses the items for which the system needs to be strengthened or improved, and the members exchange ideas to steer initiatives in the best possible direction. The committee also makes timely reports on matters that may impact the management of the Group to the Board of Directors and to the President & Chief Executive Officer, the committee's chief officer.



Information Security Initiatives

We are moving forward with improvements in information security, in accordance with the particular characteristics of each company within the Toei Group. Among these improvements, at the Toei Company, Ltd., the Operational Systems Improvement Committee is continually reviewing the promotion of information and communication technology (ICT) as well as its cost-effectiveness and information security. This committee has consolidated and provided company-wide management of the introduction of ICT, and has formulated the Electronic Information Security Regulations and other documents in order to maintain and improve information security, while the Risk Management Committee has been working to prevent problems such as hacking and data breaches through its risk assessment and mitigation measures.

Ongoing technological measures for upgrading security infrastructure are centered on strengthening privilege management, reorganizing the network layout, and tightening up endpoint responses. Furthermore, through personnel measures such as information security education for employees and training on targeted email attacks, we are improving employees' knowledge and their response capabilities. We are also working to strengthen the information security foundations of the entire Group with initiatives that include sharing information with some Group companies and collaborating with them to tackle common challenges, such as security education for employees.

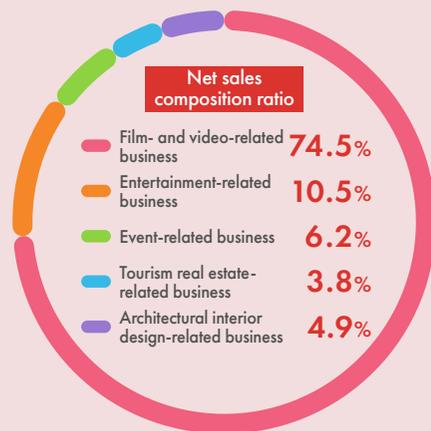
Financial & Non-financial Highlights

Financial Information



Operating results

Net sales	JPY 179,922 million
Operating profit	JPY 35,155 million
Profit attributable to owners of parent	JPY 15,722 million
Operating profit margin	19.5%
ROE	6.3%



Film- and video-related business

Net sales	JPY 134,024 million
Operating profit	JPY 33,655 million
Net sales composition ratio	74.5%



Entertainment-related business

Net sales	JPY 18,966 million
Operating profit	JPY 782 million
Net sales composition ratio	10.5%



Event-related business

Net sales	JPY 11,203 million
Operating profit	JPY 1,269 million
Net sales composition ratio	6.2%



Tourism real estate-related business

Net sales	JPY 6,838 million
Operating profit	JPY 2,542 million
Net sales composition ratio	3.8%



Architectural interior design-related business

Net sales	JPY 8,890 million
Operating profit	JPY 496 million
Net sales composition ratio	4.9%

Total net sales	JPY 179,922 million* ¹
Total operating profit	JPY 38,746 million* ²

*¹ Not including inter-segment sales, etc.
*² Not including company-wide expenses, etc.

Non-financial Information



CO₂ emissions reduction (compared with FY 2023) (Scope 1+2)



Hiring and working environment

	FY 2025 actual	Medium- to long-term target
Number of employees who have had harassment training	1,007	FY 2029: All employees have had training
Percentage of films certified by the J-MOPS	100%	100% of the films we submit applications for are approved* ¹
Percentage of workers who are mid-career hires	44.7%	Maintain at about 50%
Percentage of women in management	21.4%	FY 2034: 30%
Wage gap between male and female workers	87.0%	—
Percentage of men taking childcare leave	43.7%	FY 2031: 85%
Engagement score* ²	63.5	69

*¹ Figure for Toei Company, Ltd. (non-consolidated) for live-action films
*² Figure for Toei Company, Ltd. (non-consolidated). A numerical representation of how motivated employees are to voluntarily contribute to the organization and their jobs and how proactively engaged they are. Rated on a scale of 0 to 100.
Note: The above indicators and targets are consolidated figures for Toei Company, Ltd., Toei Animation Co., Ltd., and T-Joy Co., Ltd. For the other Group companies, they are being considered and prepared for future reflection.

FINANCIAL

NON-FINANCIAL

Toei Company, Ltd. Summary of Consolidated Main Financial Indicators

(FY 2015 to FY 2025)

Indicator	FY 2015 (92nd fiscal term)	FY 2016 (93rd fiscal term)	FY 2017 (94th fiscal term)	FY 2018 (95th fiscal term)	FY 2019 (96th fiscal term)	FY 2020 (97th fiscal term)	FY 2021 (98th fiscal term)	FY 2022 (99th fiscal term)	FY 2023 (100th fiscal term)	FY 2024 (101st fiscal term)	FY 2025 (102nd fiscal term)
Net sales (millions of JPY)	112,263	122,834	128,411	124,317	137,038	141,376	107,648	117,539	174,358	171,345	179,922
Operating profit (millions of JPY)	11,051	16,039	17,462	17,469	22,970	22,003	12,997	17,810	36,339	29,342	35,155
Ordinary profit (millions of JPY)	13,156	18,630	20,046	21,379	25,983	25,360	18,716	23,303	40,172	35,317	39,992
Profit attributable to owners of parent (millions of JPY)	6,695	8,688	10,959	10,710	10,816	11,357	7,284	8,977	15,025	13,971	15,722
Comprehensive income (millions of JPY)	14,585	10,605	18,924	17,337	20,265	13,954	24,771	19,299	25,989	38,816	45,468
Net assets (millions of JPY)	154,148	163,468	180,716	196,039	214,208	223,290	244,133	261,127	283,172	316,230	354,323
Total assets (millions of JPY)	234,405	240,009	257,677	273,294	296,292	300,379	324,197	348,561	379,889	411,406	463,639
Net assets per share (JPY)	200.3	210.42	2,309.73	2,494.30	2,688.42	2,781.83	3,067.67	3,235.25	3,434.50	3,819.35	4,274.51
Earnings per share (JPY)	10.6	13.76	173.56	169.69	171.4	180.55	116.75	144.66	242.48	225.68	253.96
Equity ratio (%)	54	55.4	56.6	57.6	57.3	57.9	58.7	57.6	56	57.5	57.1
Return on equity (%)	5.6	6.7	7.9	7.1	6.6	6.6	4	4.6	7.3	6.2	6.3
Price-to-earnings ratio (times)	16.8	14.6	11	13.7	17.2	15	40.9	23.4	14.2	16.7	19.9
Cash flows from operating activities (millions of JPY)	12,531	17,366	16,036	15,799	20,049	23,669	1,767	14,479	27,323	22,076	33,646
Cash flows from investing activities (millions of JPY)	-4,114	-4,104	-1,366	-11,701	-6,215	-3,989	-7,801	-17,860	-7,815	-9,805	-17,466
Cash flows from financing activities (millions of JPY)	-6,418	-6,118	-4,927	-3,793	-5,619	-5,573	5,441	-3,403	-6,599	-7,542	-4,620
Cash and cash equivalents at end of period (millions of JPY)	24,842	31,927	41,586	41,752	49,739	63,680	63,364	57,390	71,315	77,929	88,987

Corporate Information

Company Overview

(As of September 30, 2025)

Trade Name	Toei Company, Ltd.
Established	October 1, 1949
Founded	April 1, 1951
Capital	JPY 11,707 million
Fiscal Year	April 1 to March 31 of the following year
Ordinary General Meeting of Shareholders	Held annually in late June
Location of Main Office	Kyobashi Edogrand, 2-2-1 Kyobashi, Chuo-ku, Tokyo, Japan
Stock Listing	Prime Market, Tokyo Stock Exchange
Securities Code	9605
Number of Employees	447

Stock Information

(As of September 30, 2025)

Stock Status

Number of Shares	Total Number of Authorized Shares	150,000,000 shares
	Total Number of Issued Shares	73,844,545 shares

Number of Shareholders

| 7,457

Major Shareholders

Shareholder names	Number of shares held (thousand shares)	Shareholding ratio (%)
TV Asahi Holdings Corporation	12,640	19.4
Tokyo Broadcasting System Television, Inc.	6,075	9.3
BANDAI NAMCO Holdings Inc.	5,177	8.0
JP MORGAN CHASE BANK 380815 (Standing proxy: Settlement & Clearing Services Department of Mizuho Bank, Ltd.)	4,662	7.2
The Master Trust Bank of Japan, Ltd. (Trust account)	4,549	7.0
Custody Bank of Japan, Ltd. (Trust account)	3,644	5.6
Tokyu Corporation	3,000	4.6
Fuji Media Holdings, Inc.	2,862	4.4
Nippon Television Network Corporation	2,400	3.7
Goldman Sachs International (Standing proxy: Goldman Sachs Japan Co., Ltd.)	1,374	2.1

Notes: 1. Amounts of less than 1,000 shares are rounded down.

2. The Company holds 8,789,922 treasury shares, but these are not included in the major shareholders above.

In addition, the treasury shares are excluded from the calculation of the shareholding ratio. These treasury shares do not include the shares of the Company's stock held by the Board Incentive Plan Trust.