

Financial Results Presentation

3Q FY2/26

(March 1, 2025 - November 30, 2025)

January 14, 2026
TOHO CO., LTD.

Stock Code:9602

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1 —— Executive Summary

Executive Summary for 3Q FY2/26 Presentation

Financial Results for 3Q FY2/26

- 3Q financial results: Record-high revenue & all profits
- Operating Revenue: ¥281.3B (+20.2% YoY), Operating Profit: ¥60.0B (+13.8% YoY). Strong performance in the Film business driven by major hits like “Demon Slayer,” “KOKUHO,” “Chainsaw Man,” and “Exit 8.”
- Net Income (Parent): ¥46.5B (+36.5% YoY), boosted by sales of strategic shareholdings in 2Q.

Business Forecast for FY2/26

- 3Q profits outperformed the forecast, but the full-year forecast remains unchanged due mainly to a soft 4Q outlook for Film business.
- Year-end dividend forecast increased by ¥20: Annual dividend raised from ¥85 to ¥105 based on the TOHO Mid-term Plan 2028.

Topics

- Announced 1-for-5 stock split and to change the shareholder benefit program. > [See p.4](#)
- “GODZILLA MINUS ZERO” release: Nov 3, 2026 (JP) / Nov 6, 2026 (NA via GKIDS) > [See p.5](#)
- Record-high 2025 domestic distribution box office & strong lineup for 2026 > [See p.6](#)
- Established European headquarters to accelerate IP expansion in the region. > [See p.7](#)
- “TOHO-ONE” customer-base platform scheduled to launch in March 2026. > [See p.8](#)

Stock Split(1-for-5), Changes to Shareholder Benefit Program, and Revision of Year-End Dividend Forecast

To lower the amount per investment unit and revise the benefit program to encourage participation from a wider range of investors

■ Stock Split

1-for-5 stock split for common shares	Record Date: Saturday, February 28, 2026
	Effective Date: Sunday, March 1, 2026

■ Key Points of Shareholder Benefit Program Changes



Change in Presentation Timing

Changed from twice a year (record dates: Feb and Aug) to once a year (record date: Aug)



Change in Shareholding Brackets

The shareholding brackets required to receive benefits will be revised in accordance with the stock split (1-for-5)



Validity Period Change

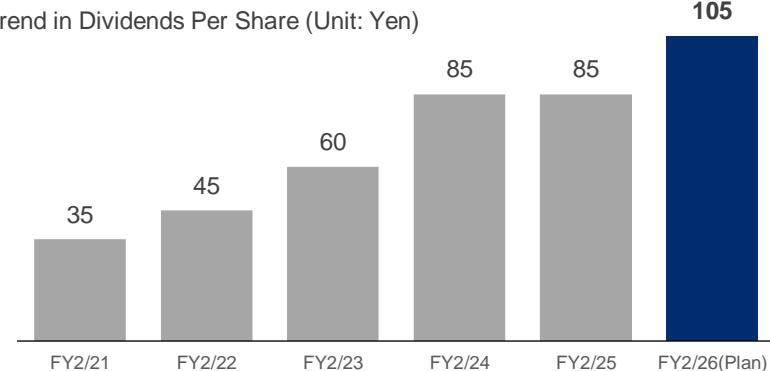
Movie invitation tickets will be valid for one year (Jan to Dec)

Increased the year-end dividend forecast by 20 yen, bringing the annual dividend to 105 yen

■ Dividend Forecast

FY2/26
105 yen
FY2/25
85 yen

Trend in Dividends Per Share (Unit: Yen)



*For details, please refer to the "Notice Concerning Stock Split, Partial Amendment to the Articles of Incorporation, and Changes in the Shareholder Benefit Program" disclosed Jan14.

*For details, please refer to the "Notice Concerning Revision of Year-End Dividend Forecast" disclosed Jan14.

“GODZILLA MINUS ZERO” Scheduled for Theatrical Release on Nov 3, 2026; North American Release Also Scheduled for Nov 6, 2026



- **“GODZILLA MINUS ZERO” is scheduled for theatrical release on November 3, 2026**
The latest Godzilla film by Takashi Yamazaki (Director, Screenplay, VFX)
- North America release is scheduled for November 6, 2026, distributed by GKIDS (TOHO's group company).
- This near-simultaneous release in Japan and North America marks a first in the long history of the Japan-produced *Godzilla* series. Release dates for other countries and regions are scheduled to be announced sequentially.

Project Overview

- Title: “GODZILLA MINUS ZERO”
- Director, Screenwriter, VFX supervisor: Takashi Yamazaki
- Production: TOHO CO., LTD.
- Production Studios: TOHO Studios, ROBOT
- VFX: SHIROGUMI Inc.
- Official Website: <https://godzilla-minuszero.toho-movie.jp/>

Record-high 2025 Domestic Distribution Box Office & Strong Lineup for 2026

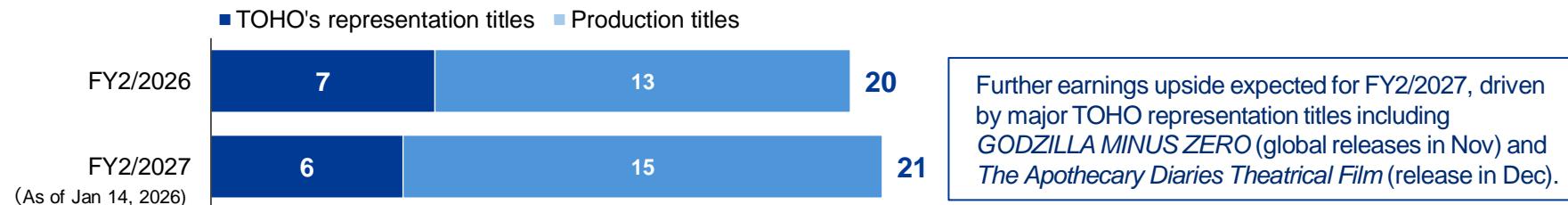
*Box office revenue of films distributed by TOHO, TOHO-TOWA, and TOWA PICTURES.

2025 Domestic Distribution Box Office

- TOHO's annual BO of domestic distribution was **¥160.5B**, record high for a calendar year, surpassing the previous record of ¥105.5B in 2023.
- ✓ Titles over **¥10B BO** was **4**: (1)*Demon Slayer: Kimetsu no Yaiba Infinity Castle*, (2)*KOKUHO*, (3)*Detective Conan: One-eyed Flashback*, and (4)*Chainsaw Man – The Movie: Reze Arc*
- ✓ Titles over **¥5B BO** was **3**: (1)*TOKYO MER: Mobile Emergency Room - "Nankai Mission"*, (2)*Exit 8*, and (3)*Mission: Impossible – The Final Reckoning*

2026 Outlook

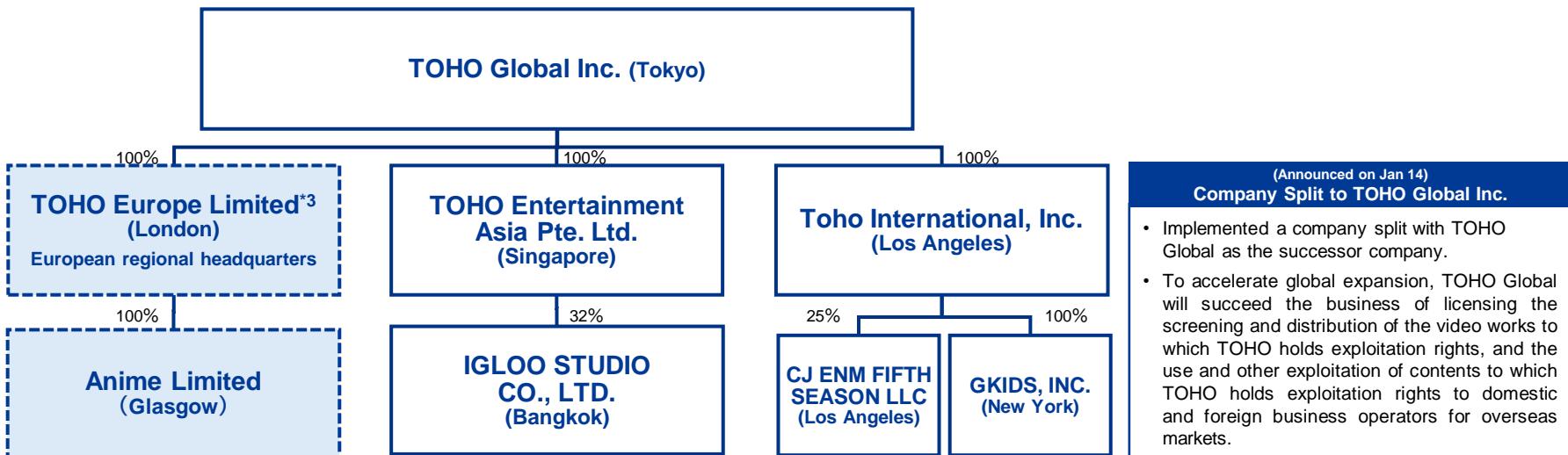
- Strong lineup scheduled for the next fiscal year ending Feb 2027.



*Please refer to p.52 for details on TOHO's domestic distribution BO, and p.31-35 for the title lineup.

European Regional Headquarters Established for IP Expansion

- Established a European regional headquarters in the U.K.
- Acquired Anime Limited^{*1} from PLAION PICTURES^{*2} to make it a subsidiary of the European headquarters.
- Concluded a strategic alliance with PLAION PICTURES^{*2}
- Will accelerate its European expansion with a focus on theatrical distribution, TV/streaming, home video, merchandise, and games for anime and select live-action IP.



*1 A specialized anime company primarily operating in the U.K. and France, handling theatrical distribution, home video, and streaming of anime works.

*2 PLAION PICTURES GmbH. One of Europe's leading independent film distributors.

*3 Company name changed from TOHO THEATRICALS UK LIMITED.

“TOHO-ONE” Scheduled to Launch in March 2026

Scheduled to launch the service in Japan in March 2026

- ✓ “Customer-Base Platform”: Integrates previously fragmented data to deliver a seamless, IP-driven user experience.
- ✓ Leveraging theatres as a real-world touchpoint: Enhancing the experiential value through TOHO-ONE.
- ✓ Future “Open Platform” development: Opening TOHO-ONE to IP holders, distributors, and other partners to enable service expansion and co-creation of content.

Aim to increase the users from the current 4 million to 10 million by 2032

- ✓ Integrate previously separate membership programs, including Cinemileage members of TOHO Cinemas*, TOHO Theater members, and users of our various e-commerce sites.

Reward points based on 3 membership plans and spending

- ✓ Points can be exchanged for movie tickets and merchandise, and used for seat upgrades.
- ✓ Audiences can have hands-on experience that only TOHO can provide, such as being invited to TOHO Studios Tour.

For details, please visit TOHO-ONE's official website (Japanese only) <https://www.toho.co.jp/toho-one>

*Announced on January 14: Determined to conduct a company split in which the business related to the membership card “Cine Mileage Card” for movie theaters operated by TOHO CINEMAS Ltd. will be split off and succeeded by TOHO.



Membership plans	Premium	Standard	Light
Annual fee	3,000 yen	500 yen	Free
Point back rate	2%	2%	1%
Payment with points	✓	✓	✓
Point rewards (exchange) (e.g., movie ticket)	✓	✓	—
Movie special benefits (e.g., discount of movie tickets)	✓	✓	—
Theatrical play special benefits (e.g., advance ticket lottery, private performance)	✓	—	—
Online store special benefits (e.g., advance sale)	✓	—	—
<i>Hibiya Chanter</i> special benefits	✓	✓	—

*By limiting the membership to one account per member and introducing e-mail and SMS-based authentication, we plan to enhance the program's identity verification and security and strengthen our anti-resale measures by preventing fraudulent purchases.

2 —— Operating Results for 3Q FY2/26

Business Highlights (3Q YTD)

The film business remained strong as a result of box office hits such as *Demon Slayer*, *KOKUHO*, *Chainsaw Man – Reze Arc*, and *Exit 8*, leading to higher revenue and profit.

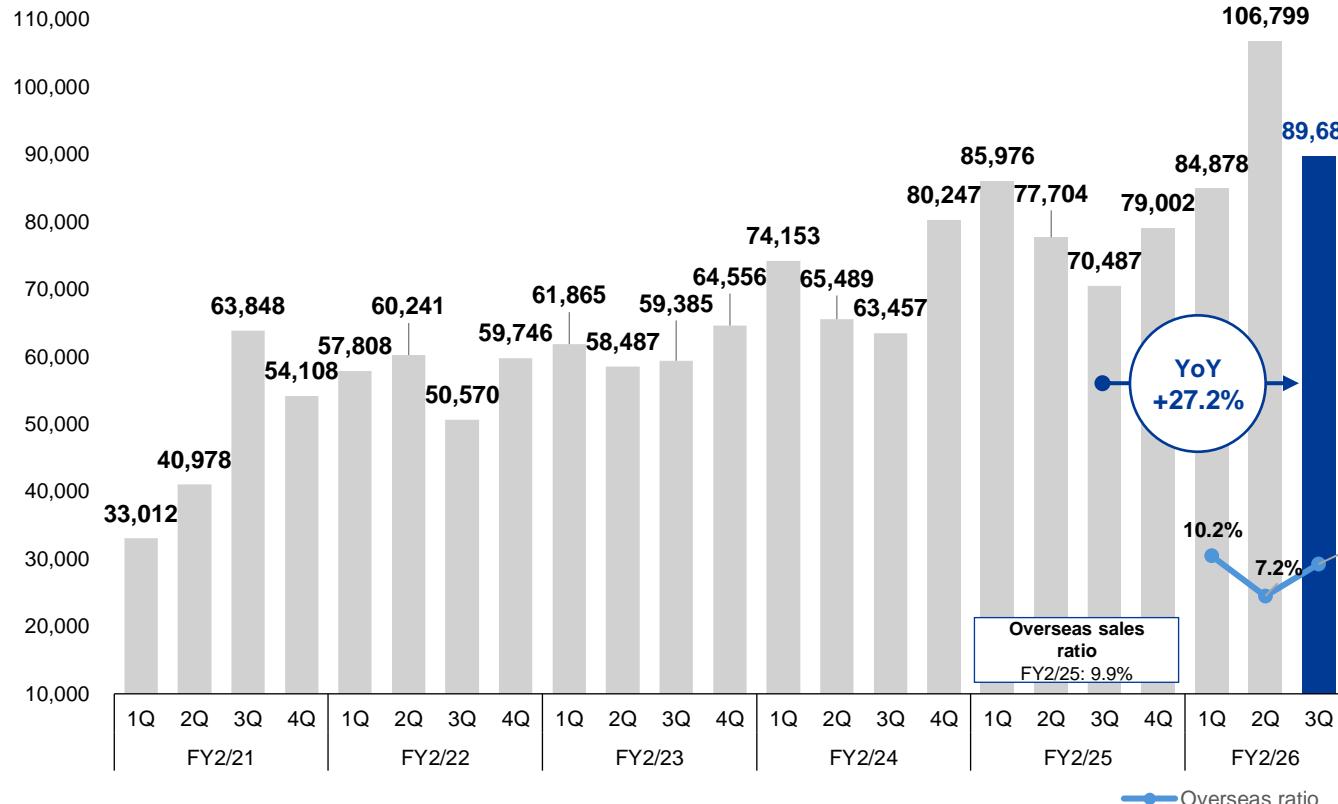
	FY2/25 3Q YTD	FY2/26 3Q YTD	Change	(millions of yen) Percentage change
Operating revenue	234,169	281,366	47,197	20.2%
Operating profit	52,801	60,092	7,291	13.8%
Ordinary profit	51,552	60,880	9,328	18.1%
Profit attributable to owners of parent	34,141	46,587	12,446	36.5%

Operating Results by Segment (3Q YTD)

					(millions of yen)	
		FY2/25 3Q YTD	FY2/26 3Q YTD	Change	Change Factors (Operating revenue)	Change Factors (Operating profit)
 Film business	Operating revenue	106,590	148,566	+41,976	<ul style="list-style-type: none"> Revenue growth was achieved thanks to the hits such as <i>Demon Slayer</i>, <i>KOKUHO</i>, <i>Chainsaw Man – Reze Arc</i>, and <i>Exit 8</i>. 	
	Operating profit	22,991	33,800	+10,809		<ul style="list-style-type: none"> Increased profit in line with increased revenue.
	OP%	21.6%	22.8%	+1.2 Point		
 IP & Anime business	Operating revenue	51,649	55,792	+4,143	<ul style="list-style-type: none"> Science SARU and GKIDS contributed Revenue increase driven by expanded utilization of <i>Godzilla</i> merchandising rights. 	<ul style="list-style-type: none"> Decrease in profit primarily due to the increase in goodwill amortization and a decline in sales of absence of home entertainment sales for and merchandise, among other factors.
	Operating profit	18,436	15,189	-3,246		
	OP%	35.7%	27.2%	-8.5 Point		
 Theatrical business	Operating revenue	16,247	17,352	+1,104	<ul style="list-style-type: none"> Revenue growth driven by maintaining the number of our own hosted performances, even during the temporary closure of the Imperial Theatre, as well as strong attendance for the theatrical works held. 	<ul style="list-style-type: none"> Despite higher performance-related expenses in 1Q, including theatre rental fees, profit increased on the back of revenue growth.
	Operating profit	2,534	2,573	+39		
	OP%	15.6%	14.8%	-0.8 point		
 Real Estate business	Operating revenue	58,660	58,676	+16		
	Operating profit	13,281	14,730	+1,448	<ul style="list-style-type: none"> Revenue growth in the Building Maintenance business, driven by new project wins. 	<ul style="list-style-type: none"> Profit increased due to a decrease in major repair and maintenance costs, among other factors.
	OP%	22.6%	25.1%	+2.5 point		
 Other business	Operating revenue	1,020	976	-43		
	Operating profit	176	129	-46		
	OP%	17.3%	13.3%	-4.0 point		
Adjustments	Operating profit	-4,618	-6,331	-1,712		

Operating Revenue (Quarterly)

(millions of yen)



Key Factors for Each Quarter

3Q FY2/26

- The Production and Distribution and Movie Theater business remained strong as a result of box office hits such as *Chainsaw Man – Reze Arc* and *Demon Slayer*.

2Q FY2/26

- The success of *Demon Slayer* and *KOKUHO* has significantly boosted the Production and Distribution and Movie Theater business.

1Q FY2/26

- Growth in merchandising rights (*Godzilla*) and strong streaming revenue (*The Apothecary Diaries*, *My Hero Academia*)

4Q FY2/25

- GIKIDS group-in (October 2024) begins contributions

3Q FY2/25

- Character license (*JUJUTSU KAISEN*, etc.) is performing well
- Science SARU group-in (October 2024) begins contributions

2Q FY2/25

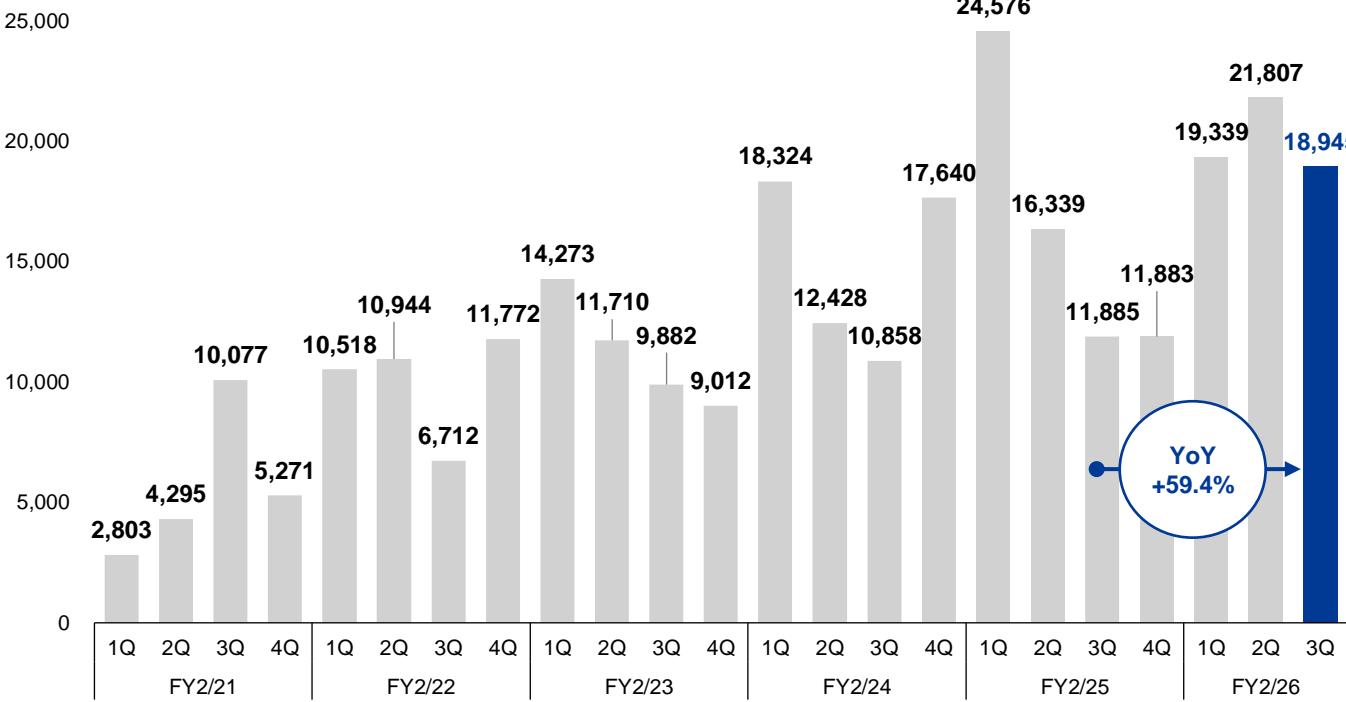
- Streaming revenue from “*GODZILLA MINUS ONE*” (overseas) contributed
- Merchandise sales (*Haikyu!!*, etc.) and character license (*JUJUTSU KAISEN*, etc.) are performing well
- Imperial Theatre's closing lineup performs well (contributing to 4Q of FY25/2)

1Q FY2/25

- Box office hits: *Haikyu!! (The Movie)* and *The Floor Plan*
- Strong streaming rights revenue from *GODZILLA MINUS ONE* and video game sales
- TOKYO RAKUTENCHI* group in (February 2024) begins contribution

Operating Profit (Quarterly)

(millions of yen)



Key Factors for Each Quarter

3Q FY2/26

- Box office hits such as *Exit 8* and *Chainsaw Man – Reze* contributed to the Production and Distribution and Movie Theater business.

2Q FY2/26

- The success of *Demon Slayer* and *KOKUHO* has significantly boosted the Production and Distribution and Movie Theater business.

1Q FY2/26

- Growth in merchandising rights (*Godzilla*) and strong streaming revenue (*The Apothecary Diaries*, *My Hero Academia*)
- Increase in expenses related to theatrical performances
Decreased major repair and maintenance costs in Lease of Land and Buildings business

4Q FY2/25

- Recognize temporarily expenses for future demolition of the TEIGEKI BLDG.
- Commencement of amortization of goodwill and intangible assets following GKIDS's group-in (October 2024)

3Q FY2/25

- Character license (*JUJUTSU KAISEN*, etc.) is performing well
- Commencement of amortization of goodwill and intangible assets following Science SARU's group-in (May 2024)

2Q FY2/25

- Streaming revenue from "GODZILLA MINUS ONE" (overseas) contributed
- Merchandise sales (*Haiku!!*, etc.) and character license (*JUJUTSU KAISEN*, etc.) are performing well
- Imperial Theatre's closing lineup performs well (contributing to 4Q of FY2/25)

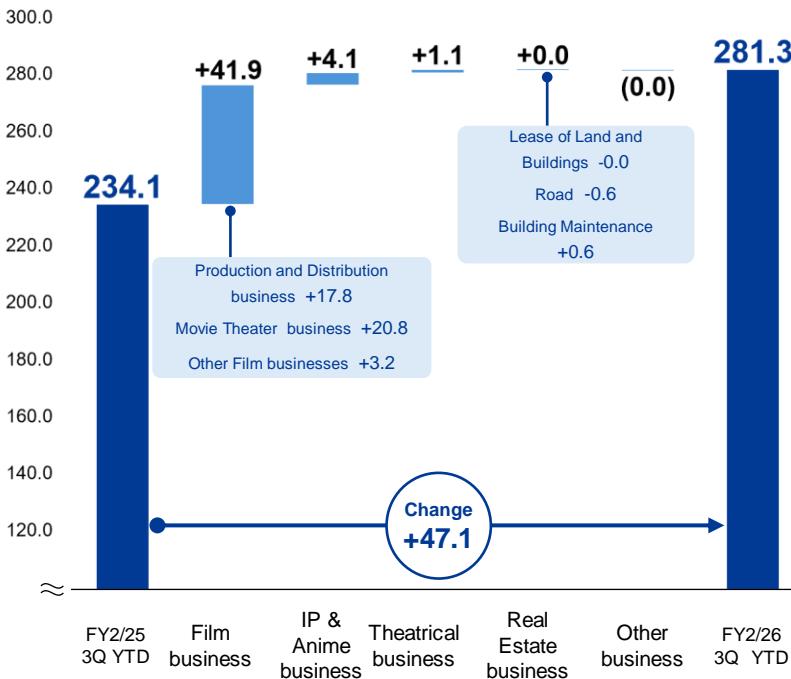
1Q FY2/25

- Box office hits: *Haiku!! (The Movie)* and *The Floor Plan*
- Strong streaming rights revenue from *GODZILLA MINUS ONE* and video gram sales
- Large-scale repair expenses were incurred in 1Q FY2/25

Trends in Operating Revenue and Operating Profit (3Q YTD)

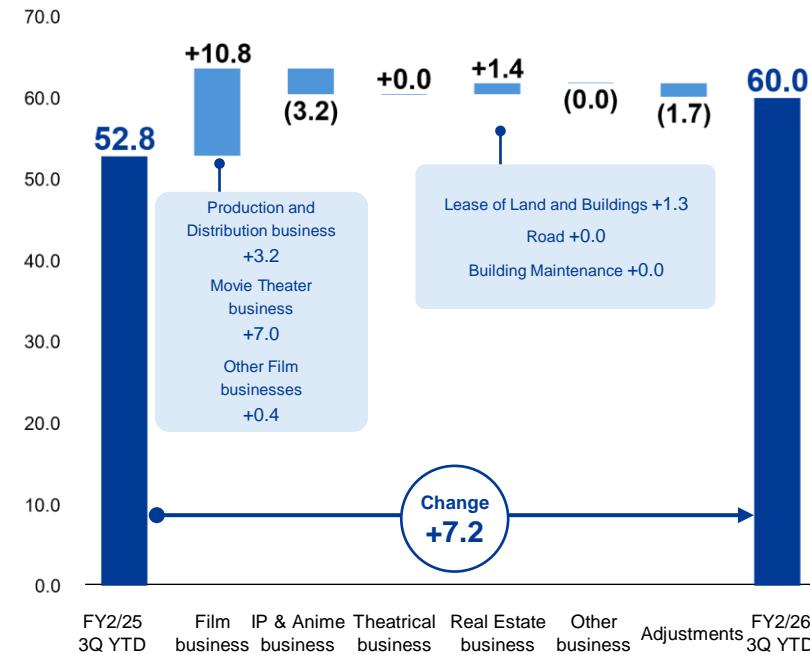
Operating revenue

(Billions of yen)



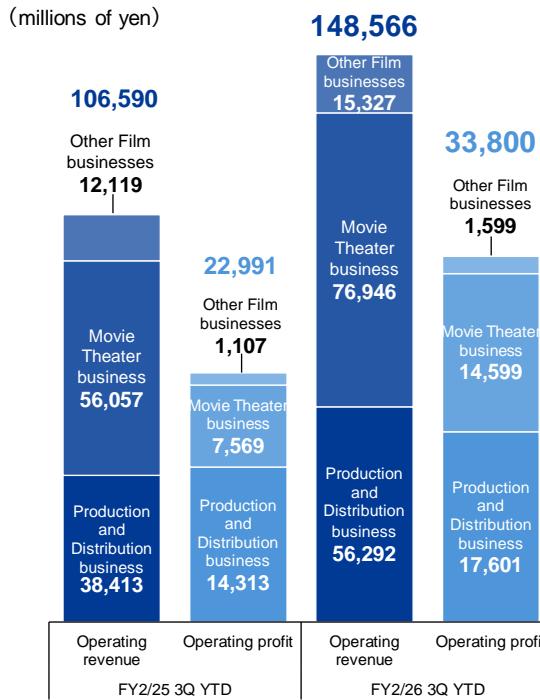
Operating profit

(Billions of yen)



Film Business Segment (3Q YTD)

The film business performed well due to hits such as *Demon Slayer*, *KOKUHO*, *Chainsaw Man – Reze Arc*, and *Exit 8* achieving increased revenue and profits compared to the same period last year.



		FY2/25				FY2/26			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Production and Distribution business	Operating revenue	17,673	13,311	7,427		12,992	25,784	17,515	
Production and Distribution business	Operating profit	8,416	4,491	1,405		4,185	7,145	6,270	
Movie Theater business	Operating revenue	21,372	19,754	14,930	19,576	22,143	31,707	23,095	
Movie Theater business	Operating profit	3,805	3,054	709	2,202	3,972	6,749	3,877	
Other Film businesses	Operating revenue	3,892	3,604	4,623		5,138	5,942	4,246	
Other Film businesses	Operating profit	617	60	429		888	252	458	
Reference	Distribution revenue (Films distributed by TOHO and others)	13,951	8,351	4,822		10,638	23,260	15,089	
	Production & licensing of video content	3,441	4,581	2,242		2,063	2,016	2,096	
	Box office revenue (TOHO CINEMAS, etc.)	17,077	15,601	11,991	15,457	17,627	25,503	18,392	
	The number of movie theater customers (thousand)	11,220	10,223	7,163	9,793	10,969	16,401	11,574	

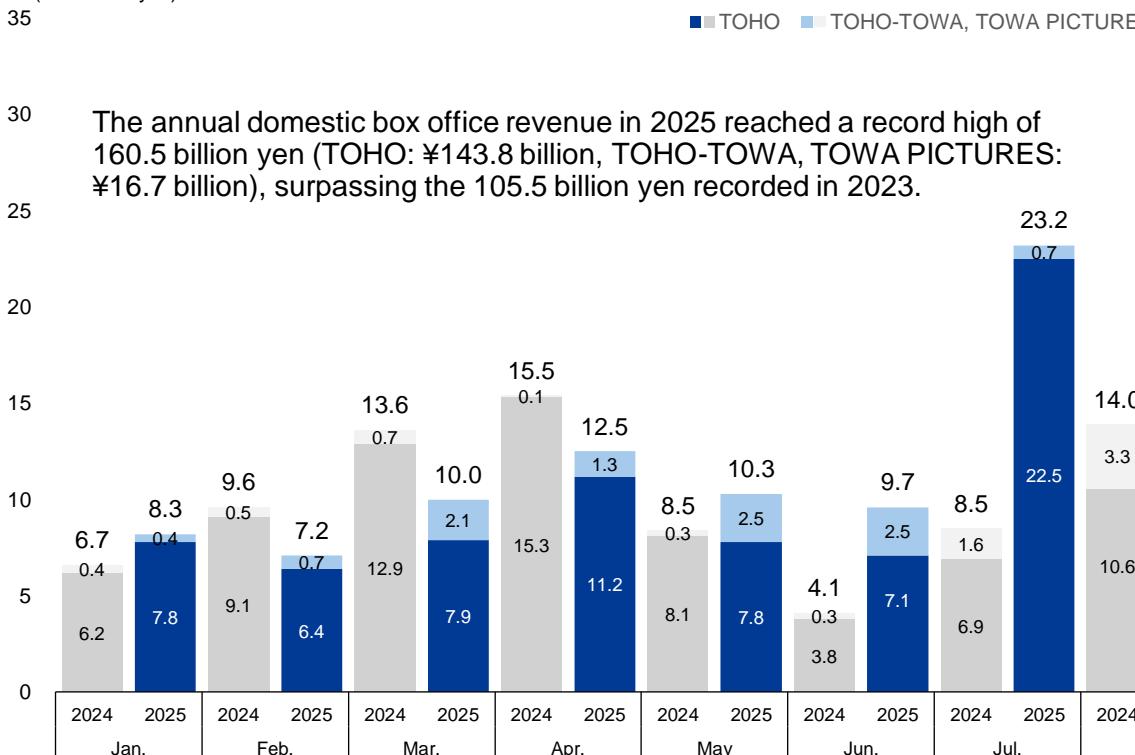
Performance Analysis (Change Factors)

Production and Distribution business	YoY	Despite the absence of streaming rights revenue from <i>GODZILLA MINUS ONE</i> in the year-ago period, box office hits such as <i>Demon Slayer</i> , <i>KOKUHO</i> , <i>Chainsaw Man – Reze Arc</i> , and <i>Exit 8</i> resulted in higher revenue and profit.
Movie Theater business	YoY	Significant increases in both revenue and profit were achieved through higher ticket sales from the strong performance of our distributed films and the growth in concession (food and beverage) sales.
Other Film businesses	YoY	Revenue and profit increased due to orders for stage and art production for films, TV programs, and live events, as well as orders for the production and maintenance of exhibits at theme parks and other related services.

Box Office Revenue Trends – TOHO Group Domestic Distribution

*Box office revenue for films distributed by Distribution Division, TOHO-TOWA and TOWA PICTURES

(Billions of yen)



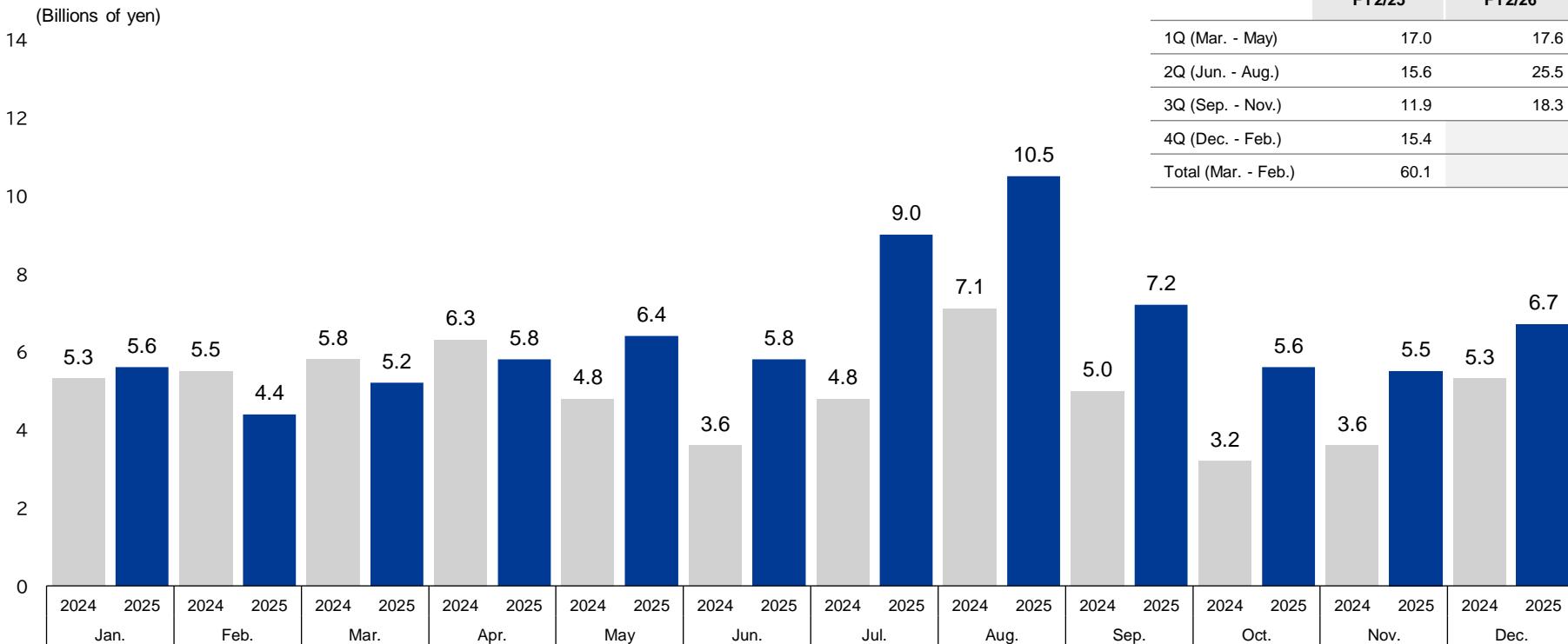
The annual domestic box office revenue in 2025 reached a record high of 160.5 billion yen (TOHO: ¥143.8 billion, TOHO-TOWA, TOWA PICTURES: ¥16.7 billion), surpassing the 105.5 billion yen recorded in 2023.

	FY2/25	FY2/26
1Q (Mar. - May)	37.7	33.0
2Q (Jun. - Aug.)	26.7	64.2
3Q (Sep. - Nov.)	14.6	41.5
4Q (Dec. - Feb.)	20.6	
Total (Mar. - Feb.)	99.7	

* Total of TOHO + TOHO-TOWA + TOWA PICTURES

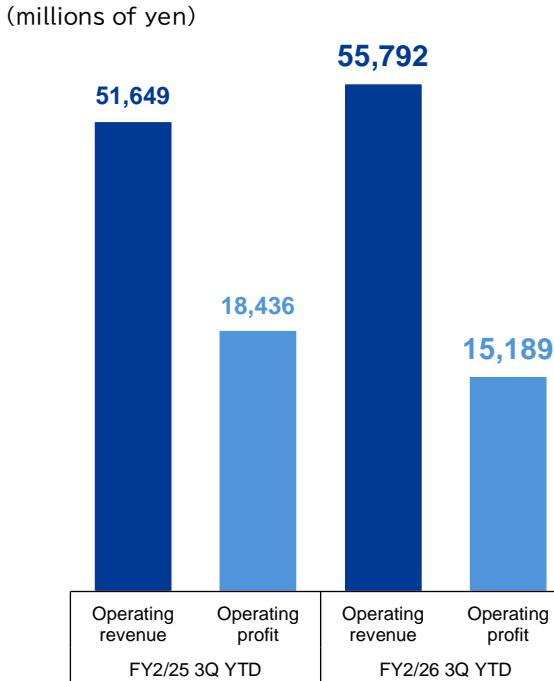
Box Office Revenue Trends – Movie Theater Business

*Box office revenue for the TOHO group's movie theater business division (Box office revenue for all films exhibited at TOHOCINEMAS, etc.)



IP & Anime Business Segment (3Q YTD)

Revenue increased compared to the same period last year due to contributions from Science SARU and GKIDS, as well as expanded domestic and international streaming rights usage of TOHO animation titles. However, profit decreased due to increase in goodwill amortization and declines in home entertainment and merchandise sales.



	IP & Anime Business	FY2/25				FY2/26			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Operating revenue	17,063	17,181	17,404		18,999	18,314	18,478		
Operating profit	7,289	6,000	5,145		6,335	4,363	4,490		
Operating profit margin	42.7%	34.9%	29.6%		33.3%	23.8%	24.3%		
Production and licensing of video content	7,232	5,857	6,818		9,065	6,584	9,172		
Licensing of merchandising rights	2,933	3,445	4,330		4,286	3,805	3,643		
Sales and merchandising	5,943	6,374	5,058		3,973	5,673	4,269		

- 1. Distribution of *GODZILLA MINUS ONE* at overseas theaters ("Primarily 1Q") (+)
• Increase in revenue from production investment attributable to the success of TOHO animation's animated films (+)
- 2. Strong merchandise sales of home entertainment and TOHO animation titles (+)
- 3. Start of amortization of goodwill and intangible assets (-)
• Increase in SG&A expenses (consolidation of overseas subsidiaries, growth investment) (-)
- 4. Increased use of streaming rights of TOHO animation titles ("Primarily 1Q and 3Q") (+)
• GKIDS's contribution to Operating revenue (+)
- 5. Revenue from the merchandising rights of *Godzilla* overseas (+)
- 6. Strong sales of theater pamphlets and goods, card games, etc. (+)

Performance Analysis (Change Factors)

Revenue growth was driven by contributions from Science SARU and GKIDS, expanded domestic and international streaming rights usage of TOHO animation titles, such as *The Apothecary Diaries*, *SPY x FAMILY*, and *Dr. STONE*, and merchandising revenue from TOHO kaiju characters including *Godzilla*.

Additionally, revenue of our distributed theatrical titles, including *Demon Slayer: Kimetsu no Yaiba Infinity Castle*, *Detective Conan: One-eyed Flashback*, and *Chainsaw Man - Reze Arc* performed well in theater pamphlets and character goods. Sales of *Godzilla* merchandise, such as card games, also performed well.

However, profit declined due to the increase in amortization of goodwill, and the absence of home entertainment sales for titles including *GODZILLA MINUS ONE* and *Frieren: Beyond Journey's End*, which had performed strongly in 3Q FY2/25.

TOHO Animation's Operating Revenue by Source and Sales Composition in Japan and Overseas (3Q YTD)

Operating Revenue by Sales Source

(millions of yen)

	FY2/25 3Q YTD	FY2/26 3Q YTD	Change	Percentage change	Major factors of changes	Composition ratio
Streaming	16,222	17,459	1,236	7.6%	<i>The Apothecary Diaries, SPY x FAMILY, and Dr.STONE, etc., performed well both domestically and internationally.</i>	52.9%
Character license	8,352	7,687	-664	-8.0%	<i>JUJUTSU KAISEN performed well overseas, while the year-ago period benefited from <i>Haikyu!!</i>(theatrical film) as a major contributor.</i>	23.3%
Merchandise sales	6,751	2,677	-4,073	-60.3%	<i>Sales of character goods of <i>Haikyu !!</i> (theatrical film), <i>My Hero Academia</i>, etc., increased in 3Q FY2/25.</i>	8.1%
Home entertainment	2,598	872	-1,726	-66.4%	<i>Haikyu!! (theatrical film), <i>Frieren: Beyond Journey's End</i>, etc., showed favorable performance in 3Q FY2/25.</i>	2.6%
Royalty and others ^{*1}	2,776	4,330	1,554	56.0%	<i>Royalty revenues from <i>Dr.STONE</i>, <i>Haikyu!!</i> (theatrical film), etc., contributed to the performance.</i>	13.1%
Total	36,702	33,028	-3,673	-10.0%		
Reference: Theater release (Japan)	7,020	1,470	-5,549	-79.1%	Although <i>JUJUTSU KAISEN: Execution Shibuya Incident x The Culling Game Begins</i> was a hit, the year-ago period included the theatrical release of <i>Haikyu!!: The Dumpster Battle</i> .	

Sales Composition in Japan and Overseas^{*2}

(millions of yen)

	FY2/25 3Q YTD	FY2/26 3Q YTD	Change	Percentage change	Change Factors	Composition ratio
Japan	23,986	20,738	-3,248	-13.5%	<i>Sales of character goods of <i>Haikyu !!</i> (theatrical film), <i>My Hero Academia</i>, etc., increased in 3Q FY2/25.</i>	62.8%
Overseas	12,715	12,290	-425	-3.3%	<i>While streaming titles such as <i>SPY x FAMILY</i> and character licensing for titles like <i>JUJUTSU KAISEN</i> performed well, <i>My Hero Academia</i> and other titles had been major contributors in 3Q FY2/25.</i>	37.2%

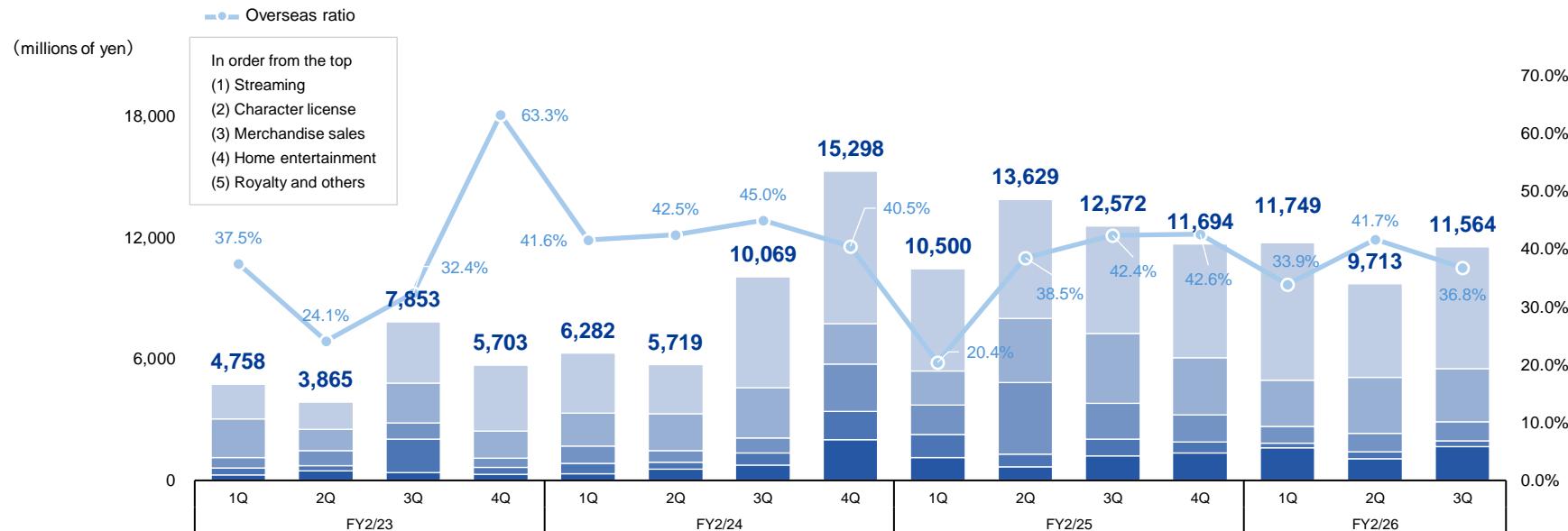
The scope of this table covers works under the label of TOHO animation and equivalents.

*This material was independently prepared from the viewpoint of enhancing information on the anime business, and may not be consistent with the figures in other financial materials.

*The timing of revenue recognition for each source is as follows (Streaming and Character license: At the commencement of the right-to-use license for intellectual property, Merchandise sales and Home entertainment: Upon delivery of products to customers; Royalty and Games: Upon receipt of reporting statements; Theater release: Upon exhibition of films)

*1 Includes games. *2 Excludes theater release in Japan.

TOHO Animation: Revenue by Source (Quarterly)



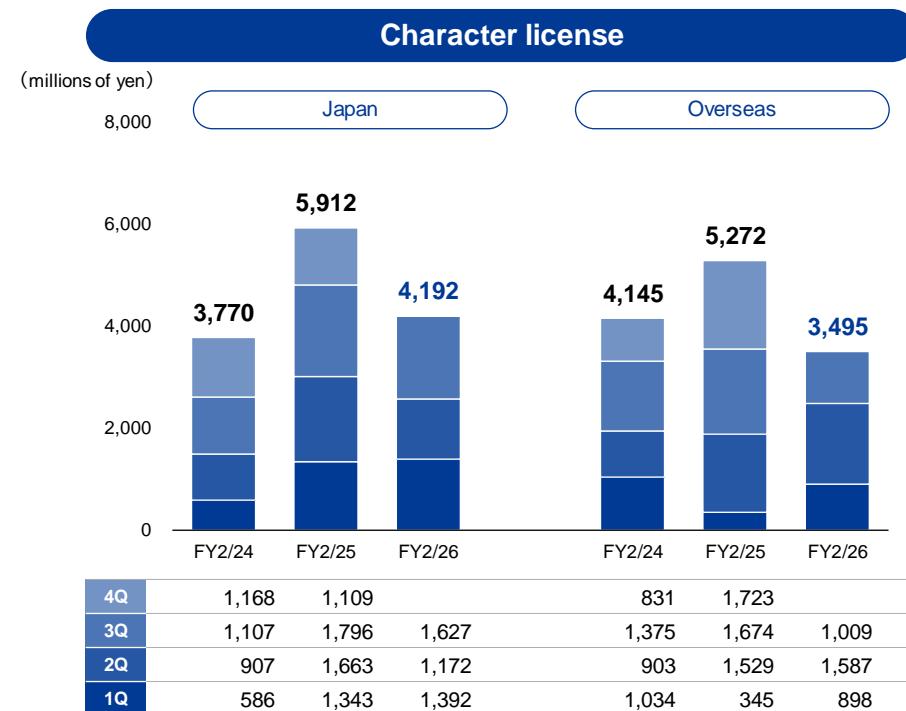
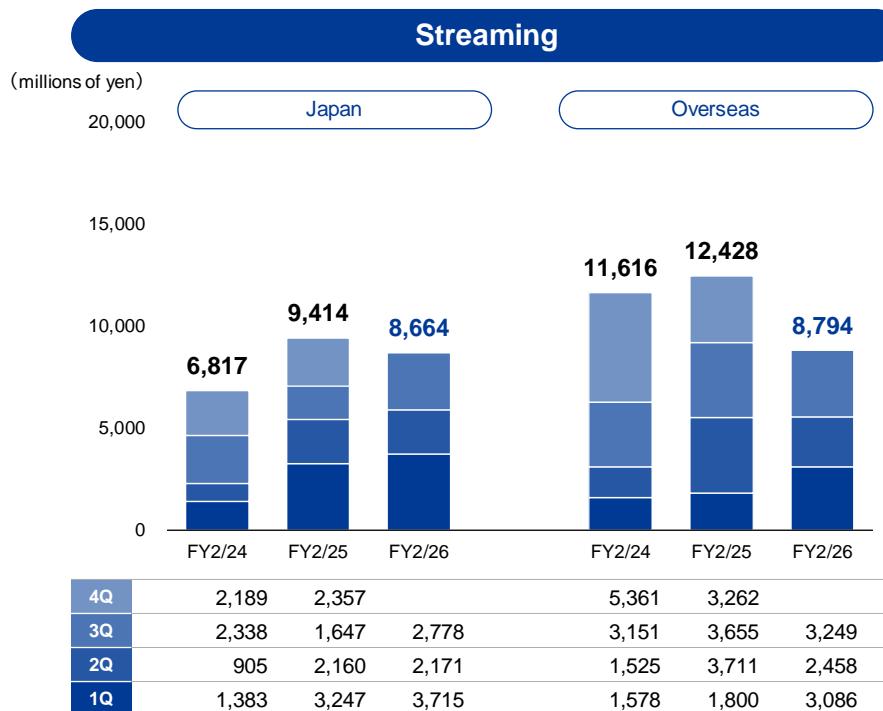
①	Streaming	1,724	1,349	3,029	3,251	2,961	2,430	5,490	7,551	5,047	5,872	5,302	5,619	6,801	4,629	6,028
②	Character license	1,907	1,037	1,980	1,355	1,621	1,811	2,483	2,000	1,688	3,192	3,471	2,832	2,290	2,760	2,636
③	Merchandise sales	526	747	798	456	859	574	747	2,338	1,463	3,517	1,770	1,353	816	910	950
④	Home entertainment	329	263	1,670	341	517	357	585	1,391	1,133	655	809	544	221	354	296
⑤	Royalty and others	270	467	372	297	322	544	762	2,017	1,166	391	1,218	1,344	1,618	1,059	1,653
Theater release																
		1,365	623	427	921	1,856	226	131	6,982	4,120	2,426	473	63	135	368	965

(Note) Due to changes in the management accounting system effective FY2/26, the aggregation method for past figures differs from previous practices.

(Note) Overseas sales include only "Streaming" and "Character license."

TOHO Animation: Royalty Revenue from Streaming and Character License (Quarterly)

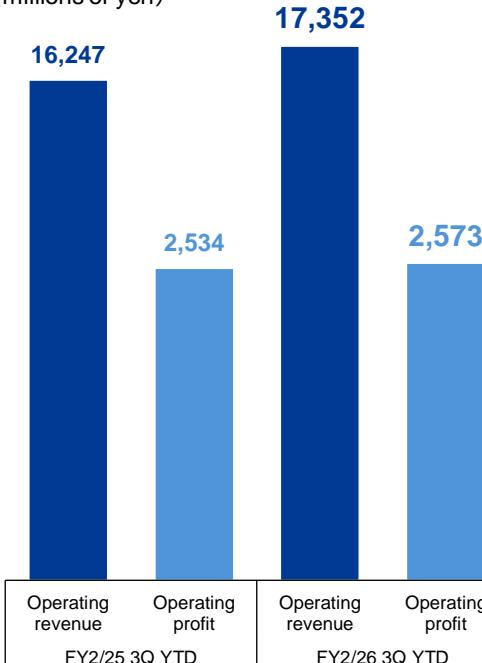
Royalty revenue from streaming and character licenses drove strong growth in the Anime Business.



Theatrical Business Segment (3Q YTD)

Revenue and profit increased due to efforts to maintain the number of our own hosted performances even during the Imperial Theatre's closure, as well as strong attendance for "Knights' Tale ARENA LIVE" and "Elisabeth."

(millions of yen)



		FY2/25				FY2/26			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Theatrical Business	Operating revenue	5,246	4,728	6,273	6,642	5,117	5,580	6,654	
	Operating profit	1,009	231	1,293	1,595	70	926	1,576	
Reference	Number of performances	234	174	270	268	254	176	298	

Performance Analysis (Change Factors)

Revenue growth was driven by efforts to maintain the number of our own hosted performances by utilizing Theatre Creation (including productions such as "BONNIE & CLYDE," "BLITHE SPIRIT," "Nostalgic Cabaret," "Only 1, NOT No.1," "Jersey Boys," "Enoken," and "BAGDAD CAFÉ") and other external venues during the temporary closure of the Imperial Theatre.

YoY

Revenue growth was also supported by strong attendance for "Knights' Tale ARENA LIVE" (at TOKYO GARDEN THEATER) and "Elisabeth" (at TOKYU THEATRE Orb), as well as by external performances such as "Les Misérables" and "Once."

Despite higher performance-related expenses in 1Q, including theatre rental fees, operating profit increased on the back of revenue growth.

Real Estate Business Segment (3Q YTD)

Operating revenue remained steady. Profit increased due to factors such as a decrease in major repair expenses

(millions of yen)

FY2/25 3Q YTD		FY2/26 3Q YTD	
58,660		58,676	
Building Maintenance 8,480		Building Maintenance 9,124	
Road 21,834		Road 21,223	
Lease of Land and Buildings 28,345		Lease of Land and Buildings 8,758	
Operating revenue	Operating profit	Operating revenue	Operating profit
FY2/25 3Q YTD		FY2/26 3Q YTD	

		FY2/25				FY2/26			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Lease of Land and Buildings	Operating revenue	9,419	9,422	9,502	9,603	9,474	9,419	9,433	
Lease of Land and Buildings	Operating profit	2,835	2,880	3,042	1,982	3,767	3,177	3,123	
Road	Operating revenue	8,062	6,885	6,885	8,439	7,830	6,821	6,571	
Road	Operating profit	1,551	971	1,014	1,267	1,801	977	812	
Building Maintenance	Operating revenue	2,908	2,499	3,072	2,949	2,843	2,924	3,356	
Building Maintenance	Operating profit	352	252	381	295	391	347	330	

Performance Analysis (Change Factors)

Lease of Land and Buildings	YoY	Revenue increased due to steady performance of properties owned nationwide. Profit rose compared to the same period last year due to factors including a decrease in major repair expenses.
Road	YoY	Although large-scale construction projects declined, profit increased despite a decrease in revenue, driven in part by steady occupancy of properties for lease.
Building Maintenance	YoY	Despite a decline in revenue, profit increased as TOHO BUILDING MANAGEMENT Co., Ltd. and Toho Facilities Co., Ltd. worked to win new orders and renegotiate contract amounts.

Balance Sheet

				(millions of yen)
	As of Feb. 28, 2025	As of Nov. 30, 2025	Change	Change Factors
Current assets	202,050	243,751	41,700	Securities: +22,827, Short-term loans receivable with resale agreement: +8,987, etc. (Reference) Inventory balance ¹ : 23,095
Non-current assets	451,017	461,937	10,920	
Property, plant and equipment	243,502	246,082	2,580	Construction in progress: +2,831, Land: +2,168, Buildings and structures: -3,431, etc.
Intangible assets	30,751	29,678	-1,073	Software: +2,062, Goodwill: -1,553, Other: -1,581
Investments and other assets	176,764	186,177	9,412	Investment securities: +8,923, etc.
Total assets	653,068	705,689	52,620	
Current liabilities	90,941	95,347	4,405	Other: +6,391, Income taxes payable: -1,678, etc. (Reference) Balance of short-term borrowings: 42, Balance of current portion of long-term borrowings: 302
Non-current liabilities	67,311	73,873	6,561	Other: +6,245, etc. (Reference) Balance of long-term borrowings: 1,350
Total liabilities	158,253	169,220	10,967	
Total Shareholders' equity	425,608	456,621	31,013	Treasury shares: +40,336 ² , Retained earnings: -6,143, Capital surplus: -3,179
Total Accumulated other comprehensive income	52,781	63,152	10,371	Valuation difference on available-for-sale securities: +13,319, Foreign currency translation adjustment: -2,926, etc.
Non-controlling interests	16,425	16,693	267	—
Total net assets	494,815	536,468	41,652	
Total liabilities and net assets	653,068	705,689	52,620	
Equity ratio	73.3%	73.7%	+0.4 point	

¹ Includes films and anime works and works in progress primarily produced by the Company (for produced films, 85% amortized in the release month and the remaining 15% in the following half-year).

² Cancelled 10,490,633 shares on April 30,2025 in order to eliminate concerns about dilution from future potential treasury stock disposals.

Cash Flows Statement (3Q YTD)

	FY2/26 3Q YTD	Main components
Cash flows from operating activities	53,139	Profit before income taxes: 68,245, Depreciation: 10,247, Other: 10,433 Income taxes paid: -24,269, Loss (gain) on sale of investment securities: -8,913
Cash flows from investing activities	2,248	Proceeds from sale of securities: 45,710, Proceeds from sale of investment securities: 10,555 Purchase of securities: -37,936, Purchase of property, plant and equipment: -11,858
Cash flows from financing activities	-16,201	Dividends paid: -15,515
Effect of exchange rate change on cash and cash equivalents	-206	
Net increase (decrease) in cash and cash equivalents	38,979	
Cash and cash equivalents at beginning of period	76,608	
Cash and cash equivalents at end of period	115,588	

3 —

Business Outlook / Shareholder Returns

FY2/26 Financial Forecasts Segment (No Changes from October 15, 2025 Revision)

3Q profits outperformed the forecast, but full-year forecast remains unchanged due mainly to a soft 4Q outlook for Film business.

	FY2/26 Revised on Oct. 15	FY2/25	FY2/25 v.s. Revised forecast	(millions of yen)
Operating revenue	360,000	313,171	46,828	15.0%
Operating profit	65,000	64,684	315	0.5%
Ordinary profit	65,500	64,455	1,044	1.6%
Profit attributable to owners of parent	47,500	43,357	4,142	9.6%

FY2/26 Operating Revenue Forecasts by Segment (No Changes from October 15, 2025 Revision)

	FY2/26 (Revised forecast)	FY2/25* (Previous Disclosure Standard)
Film business		
Production and Distribution business	179,000	209,253
Movie Theater business	66,200	55,958
Other Film businesses	93,800	75,633
IP & Anime business		
	19,000	77,661
Theatrical business		
	75,900	—
Real Estate business		
Lease of Land and Buildings business	22,500	22,890
Road business	81,300	79,653
Building Maintenance business	40,200	37,949
Other business		
Road business	29,300	30,274
Building Maintenance business	11,800	11,430
Other business	1,300	1,372

*The results for FY2/25 are the figures before the segment change.

Shareholder Returns

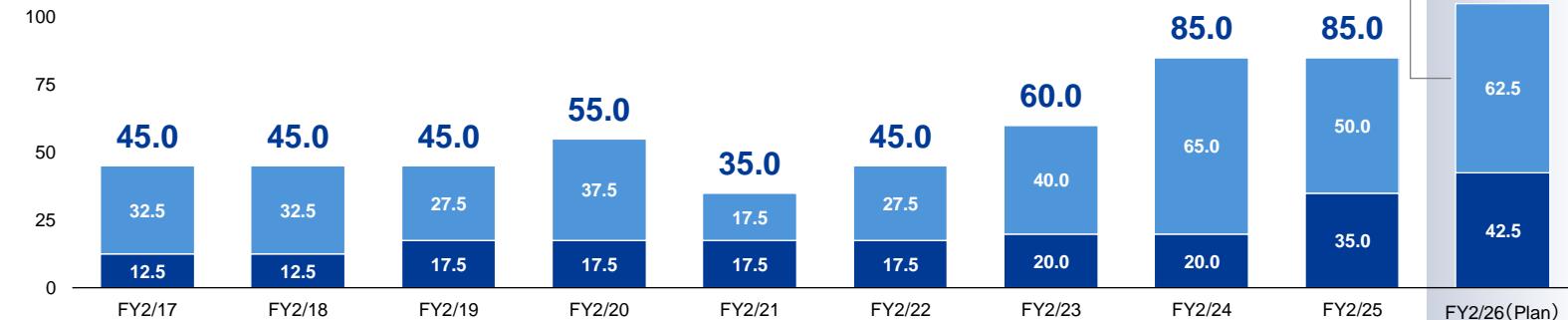
Shareholder returns policy for the TOHO Mid-Term Plan 2028 (FY2/2026 - FY2/2028)

Achieve a dividend payout ratio of 35% or more* with a minimum annual dividend of ¥85 per share and implement flexible share buybacks.

The year-end dividend forecast revised from initial ¥42.5 to ¥62.5.

Dividend per share

(yen)
█Interim █Year-end



Mid-Term Plan 2025
 Based on an annual dividend of ¥40 per share and a consolidated dividend payout ratio of 30% or more

Mid-Term Plan 2028

105.0

Dividend payout ratio (%)	24.6	24.2	26.8	27.0	42.4	26.9	31.5	32.8	33.4	—
Total dividend payout ratio *1(%)	49.7	34.7	29.5	27.1	89.2	46.4	61.9	32.9	79.6	—
Total amount of dividends (Billion yen)	8.17	8.11	8.10	9.89	6.22	7.96	10.51	14.86	14.46	—
Share Buybacks (Billion yen)	8.44	3.54	0.83	0.01	6.87	5.79	10.19	0.00	20.06	14.94*2

*1 Total dividend payout ratio = (Total amount of dividends + Share buyback amount) / Net income attributable to owners of parent x 100

*2 Commence the tender offer of treasury shares(November 2025)

Appendix 1 Lineup

Film business

Box-office Revenues of One Billion Yen or More for FY2/26

(As of Dec. 31, 2025)

Films distributed by TOHO CO.,LTD
 (Box office revenue of one billion yen or more)

(Billions of yen)

Title	Release date	Box office revenue
<i>Demon Slayer: Kimetsu no Yaiba Infinity Castle</i>	Jul.18	38.79
<i>KOKUHO</i>	Jun.6	18.53
<i>Detective Conan: One-eyed Flashback</i>	Apr.18	14.71
<i>Chainsaw Man – The Movie: Reze Arc</i>	Sep.19	10.03
<i>TOKYO MER: Mobile Emergency Room - "Nankai Mission" (Tentative Title)</i>	Aug.1	5.26
<i>Exit 8 *</i>	Aug.29	5.14
<i>Doraemon the Movie: Nobita's Art World Tales</i>	Mar.7	4.57
<i>Black Showman</i>	Sep.12	2.37
<i>Crayon Shinchan the Movie: Super Hot! The Spicy Kasukabe Dancers</i>	Aug.8	2.33
<i>5 Centimeters Per Second</i>	Oct.10	2.27
<i>#Iwilltellyouthetruth</i>	Apr.25	2.09
<i>JUJUTSU KAISEN: Execution Shibuya Incident x The Culling Game Begins</i>	Nov.7	2.06
<i>Dollhouse *</i>	Jun.13	1.88
<i>MGA MAGICAL 10 YEARS ANNIVERSARY LIVE ~FJORD~ ON SCREEN</i>	Nov.28	1.28
<i>The Silent Service: The Battle of Arctic Ocean</i>	Sep.26	1.12

 * Representation/Co-rep titles.
 Underline indicates update from Oct. 2025 Financial Results Presentation material.

Films distributed by TOHO-TOWA CO.,LTD. etc.
 (Box office revenue of one billion yen or more)

(Billions of yen)

Title	Release date	Box office revenue
<i>Mission: Impossible – The Final Reckoning</i>	May. 23	5.28
<i>Jurassic World: Rebirth</i>	Aug.8	4.90
<i>Wicked</i>	Mar.7	3.54

Film business

Box-office Revenues of One Billion Yen or More for FY2/25

(As of Dec. 31, 2025)

Films distributed by TOHO CO.,LTD

(Billions of yen)

Title	Release date	Box office revenue
<i>Detective Conan: The Million-dollar Pentagram</i>	Apr.12, 2024	15.80
<i>KINGDOM: Return of The Great General</i>	Jul.12, 2024	8.03
<i>LAST MILE</i>	Aug.23, 2024	5.96
<i>The Floor Plan</i> *	Mar.15, 2024	5.07
<i>Doraemon the Movie: Nobita's Earth Symphony</i>	Mar.1, 2024	4.31
<i>Grand Maison Paris</i>	Dec.30, 2024	4.20
<i>My Hero Academia: You're Next</i> *	Aug.2, 2024	3.60
<i>Mobile Suit Gundam GQuuuuuuX -Beginning-</i>	Jan.17, 2025	3.60
<i>Doctor-X the movie</i>	Dec.6, 2024	3.28
<i>1ST KISS</i> *	Feb.7, 2025	2.88
<i>Crayon Shinchan the Movie: Our Dinosaur Diary</i>	Aug.9, 2024	2.69
<i>HYPNOSISMIC -Division Rap Battle-</i>	Feb.21, 2025	2.61
<i>Trillion Game the Movie</i>	Feb.14, 2025	2.05

* Representation/Co-rep titles.

Underline indicates update from Oct. 2025 Financial Results Presentation material.

Title	Release date	Box office revenue
<i>MUROI SHINJI NOT DEFEATED</i>	Oct.11, 2024	1.92
<i>ALL ABOUT SUOMI</i>	Sep.13, 2024	1.77
<i>Godzilla x Kong: The New Empire</i>	Apr.26, 2024	1.74
<i>MUROI SHINJI STAY ALIVE</i>	Nov.15, 2024	1.73
<i>UNDER NINJA</i>	Jan.24, 2025	1.59
<i>Dear Family</i> *	Jun.14, 2024	1.47
<i>Umamusume: Pretty Derby – Beginning of a New Era</i>	May 24, 2024	1.41
<i>What if SHOGUN Ieyasu Tokugawa was to become the Prime Minister</i> *	Jul.26, 2024	1.20
<i>April Come She Will</i> *	Mar.22, 2024	1.19
<i>Solitary Gourmet</i>	Jan.10, 2025	1.03

Films distributed by TOHO-TOWA CO.,LTD. etc.

(Billions of yen)

Title	Release date	Box office revenue
<i>Despicable Me 4</i>	Jul.19, 2024	4.53

Film business

Distribution Lineup for FY2/26 and Beyond (Toho Co., Ltd.)

(As of Jan. 14, 2026)

Films distributed by TOHO CO.,LTD

FY2/26 titles	Release date	(1)	(2)
<i>Doraemon the Movie: Nobita's Art World Tales</i>	Mar. 7	✓	
<i>A Girl & Her Guard Dog</i>	Mar. 14	✓	
<i>The Boy and The Dog</i>	Mar. 20		
<i>Detective Conan: One-eyed Flashback</i>	Apr. 18	✓	
<i>#Iwilltellyouthertruth</i>	Apr. 25	✓	
<i>KOKUHO</i>	Jun. 6	✓	
<i>Dollhouse</i>	Jun. 13	✓	✓
<i>Demon Slayer: Kimetsu no Yaiba Infinity Castle</i>	Jul. 18	✓	
<i>TOKYO MER: Mobile Emergency Room - "Nankai Mission"</i>	Aug. 1	✓	
<i>Crayon Shinchan the Movie: Super Hot! The Spicy Kasukabe Dancers</i>	Aug. 8	✓	
<i>Gazing at the Star Next Door</i>	Aug. 22		
<i>Exit 8</i>	Aug. 29	✓	✓
<i>Black Showman</i>	Sep. 12	✓	
<i>Chainsaw Man – The Movie: Reze Arc</i>	Sep. 19	✓	
<i>The Silent Service: The Battle of Arctic Ocean</i>	Sep. 26	✓	
<i>5 Centimeters Per Second</i>	Oct. 10		
<i>"JUJUTSU KAISEN 0" Revival Screening</i>	Oct. 17	✓	
<i>Princess Mononoke (4K Digital Remaster)</i>	Oct. 24		
<i>JUJUTSU KAISEN: Execution Shibuya Incident x The Culling Game Begins</i>	Nov. 7	✓	
<i>A Moon in the Ordinary</i>	Nov. 14		
<i>Scarlet</i>	Nov. 21		
<i>Romantic Killer</i>	Dec. 12	✓	
<i>The Untold Tale of End of Shogunate (Tentative Title)</i>	Dec. 19		
<i>Emergency Interrogation Room THE FINAL</i>	Dec. 26		
<i>LOVE ON TRIAL</i>	Jan. 23, 2026	✓	
<i>Until We Meet Again</i>	Feb. 6, 2026	✓	
<i>Kyojo Requiem</i>	Feb. 20 2026		
<i>Doraemon the Movie: New Nobita and the Castle of the Undersea Devil</i>	Feb. 27 2026		

(1) Representation/Co-rep titles. (2) Box-office revenues of one billion yen or more as of Dec. 2025.
Underline indicates update from Oct. 2025 Financial Results Presentation material.

FY2/27 titles or release date unannounced titles	Release date	(1)
<i>GODLEN KAMUY - THE ABASHIRI PRISON RAID</i>	Mar. 13, 2026	
<i>KIMIGASAIAGONINOKOSHITAUTA (Tentative Title)</i>	Mar. 20, 2026	✓
<i>Poupelle of Chimney Town 2 (Tentative Title)</i>	Mar. 27, 2026	
<i>Detective Conan: Fallen Angel of the Highway</i>	Apr. 10, 2026	
<i>One Last Love Letter</i>	Apr. 17, 2026	
<i>SAKAMOTO DAYS</i>	Apr. 29, 2026	
<i>Sheep in the Box</i>	Early summer 2026	
<i>BLUE LOCK</i>	Summer 2026	
<i>Kingdom 5 (Tentative Title)</i>	Summer 2026	
<i>Chiikawa: The Movie--The Secret of Mermaid Island (tentative title)</i>	Summer 2026	
<i>Crayon Shinchan the Movie: Spooky! My Yokai Vacation (Tentative Title)</i>	Summer 2026	
<i>TOKYO MER: Mobile Emergency Room - Capital Crisis</i>	Summer 2026	
<i>Bayside Shakedown N.E.W. (Tentative Title)</i>	Autumn 2026	
<i>You, Like a Star (Tentative Title)</i>	Autumn 2026	✓
<i>AARO -All-domain Anomaly Resolution Office</i>	Autumn 2026	
<i>GODZILLA MINUS ZERO</i>	Nov. 3, 2026	✓
<i>The Apothecary Diaries Theatrical Film</i>	Dec. 2026	✓
<i>SUKIYAKI (Tentative Title)</i>	2026	
<i>Haikyu!! The Second Theatrical Film</i>	2027	✓
<i>Mr.Osomatsu2 (Tentative Title)</i>	Release date is being adjusted.	

Lineup (<https://www.toho.co.jp/movie/lineup>) (Japanese only)

Film business

Distribution Lineup for FY2/26 and Beyond (Toho Co., Ltd.)

(As of Jan. 14, 2026)

TOHO NEXT Label

FY2/26 titles	Release date	(1)	(2)
<i>Shimajiro and the Song of Bravery</i>	Mar. 14		
<i>ZEROBASEONE THE FIRST TOUR [TIMELESS WORLD] IN CINEMAS</i>	Mar. 19		
<i>Kaiju No.8 Season 1 Compilation / Hoshina's Day Off</i>	Mar. 28	✓	
<i>Love Letter</i>	Apr. 4		
<i>JUJUTSU KAISEN Hidden Inventory / Premature Death</i>	May 30	✓	
<i>CHA EUN-WOO VR CONCERT : MEMORIES</i>	Jun. 20		
<i>LUPIN THE IIIRD THE MOVIE: The Immortal Bloodline</i>	Jun. 27		
<i>JO1 THE MOVIE - Bon Voyage -</i>	Jul. 4	✓	
<i>ONE IN A MILL10N</i>	Oct. 24		
<i>INI THE MOVIE / I Need I /</i>	Oct. 31	✓	
<i>Hanshin Tigers THE OFFICIAL MOVIE 2025 - Tigers Road to Glory -</i>	Nov. 14		
<i>MGA MAGICAL 10 YEARS ANNIVERSARY LIVE ~FJORD ~ ON SCREEN</i>	Nov. 28		✓
<i>MGA MAGICAL 10 YEARS ANNIVERSARY DOCUMENTALY FILM ~THE ORIGIN~</i>	Nov. 28		
<i>ATEEZ VR CONCERT : LIGHT THE WAY</i>	Dec. 5		
<i>Ariyoshi no Kabe ADLIB TAIGA THE MOVIE ~The 18 Samurai of Omoshiro Castle~ / Lady KYOKA & Butler OKUDA THE MOVIE</i>	Jan. 16, 2026		
<i>JO1DER SHOW 2025 'WHEREVER WE ARE' IN TOKYO DOME - LIVE FILM</i>	Jan. 30, 2026		

(1) Representation/Co-rep titles. (2) Box-office revenues of one billion yen or more as of Dec. 2025.
Underline indicates update from Oct. 2025 Financial Results Presentation material.

FY2/27 titles	Release date	(1)
<i>GEMNIBUS vol.2</i>	Mar. 6, 2026	✓

Lineup (<https://www.toho.co.jp/movie/lineup>) (Japanese only)

Distribution Lineup for FY2/26 and Beyond

(TOHO-TOWA, TOWA PICTURES, GKIDS)

Distributed by **TOHO-TOWA COMPANY, LIMITED.** and
TOWA PICTURES CO., LTD.

Titles(Universal Pictures / Others)	Release date
Wicked	Mar. 7
Bridget Jones: Mad About the Boy	Apr. 11
BTS ARMY:FOREVER WE ARE YOUNG	Jul. 30
Jurassic World: Rebirth	Aug. 8
How to Train Your Dragon	Sep. 5
NOBODY 2	Oct. 24
BLACK PHONE 2	Nov. 21
Five Nights at Freddy's 2	Jan. 23, 2026
Wicked: For Good	Mar. 6, 2026
Gabby's Dollhouse: The Movie	Mar. 13, 2026
The Super Mario Galaxy Movie	Apr. 24, 2026
Disclosure Day	Summer 2026
ROYAL BALLET & OPERA	Rolling out
Opéra national de Paris	Rolling out

Titles (Paramount Pictures)	Release date
Better Man	Mar. 28
Mission: Impossible – The Final Reckoning	May 23
Novocaine	Jun. 20
Smurfs	Sep. 19
PRINCE – SIGN O¥! THE TIMES	Nov. 14
Un p'tit truc en plus	Dec. 26
The Running Man	Jan. 30, 2026
PRIMATE	Feb. 20, 2026
Billie Eilish: HIT ME HARD AND SOFT: THE TOUR(LIVE IN 3D)	Mar. 20, 2026
The SpongeBob Movie: Search for SquarePants	Spring 2026
PAW Patrol: The Dino Movie	Summer 2026
STREET FIGHTER THE MOVIE	2026

Titles (Warner Bros.)	Release date
Wuthering Heights	Feb. 27, 2026
The Bride!	Apr. 3, 2026
Supergirl	Summer 2026
DIGGER	2026

(As of Jan. 14, 2026)

Underline indicates update from Oct. 2025 Financial Results Presentation material.

Distributed by **GKIDS, INC.**

Titles	Release date
WITCH WATCH	Mar. 16
PRINCESS MONONOKE 4K IMAX	Mar. 26
COLORFUL STAGE! The Movie: A Miku Who Can't Sing	Apr. 17
WOLF CHILDREN	May 11
DAN DA DAN: Evil Eye	Jun. 6
JUJUTSU KAISEN: Hidden Inventory / Premature Death	Jul. 16
SUMMER WARS	Jul. 27
SHIN GODZILLA	Aug. 14
THE LEGEND OF HEI 2	Sep. 5
LINDA LINDA LINDA 4K	Sep. 19
THE GIRL WHO LEAPT THROUGH TIME	Sep. 28
100 METERS	*1
ANGEL'S EGG 4K	Nov. 19
JUJUTSU KAISEN : EXECUTION	Dec. 5
LUPIN THE IIIRD: The Movie – The Immortal Bloodline	Jan. 4, 2026
ALL YOU NEED IS KILL	Jan. 16, 2026
KOKUHO ²	Feb. 20, 2026
GODZILLA MINUS ZERO	Nov. 6, 2026
Shaun The Sheep: The Beast of Mossy Bottom	Autumn 2026

*1 October 10, 12–14 only in theaters

*2 Early release in New York and Los Angeles on February 6, 2026
 TOHO-TOWA distribution lineup (<https://tohotowa.co.jp/>) (Japanese only)
 TOWA PICTURES distribution lineup (<https://towapictures.co.jp/>) (Japanese only)
 GKIDS distribution lineup (<https://gkids.com/films-series/>)

Anime Lineup for 2025 and Beyond

(As of Jan.14, 2026)

TOHO animation

Titles	Schedule	Production company
<i>The Apothecary Diaries Season 2</i>	Jan.-Jun. 2025	TOHO animation STUDIO×OLM
<i>Kaiju No.8 Season 1 Compilation / Hoshina's Day Off</i>	Released at theaters on Mar. 28, 2025 (for 3 weeks only)	Production I.G
<i>My Hero Academia: Vigilantes</i>	Apr.-Jun. 2025	bones film
<i>Kaiju No.8 Season 2</i>	Jul.-Sep. 2025	Production I.G
<i>Dr. STONE SCIENCE FUTURE Season 4 Part 2</i>	Jul.-Sep. 2025	TMS ENTERTAINMENT CO.,LTD
<i>Puniru Is a Cute Slime Season 2</i>	Jul.-Sep. 2025	TOHO animation STUDIO
<i>SPY x FAMILY Season 3</i>	From Oct. 2025	WITSTUDIO×CloverWorks
<i>My Hero Academia FINAL SEASON</i>	From Oct. 2025	bones film
<i>Frieren: Beyond Journey's End Season 2</i>	From Jan. 2026	MADHOUSE Inc.
<i>The Darwin Incident</i>	From Jan. 2026	BELLNOX FILMS
<i>JUJUTSU KAISEN The Culling Game Part 1</i>	From Jan. 2026	MAPPA
<i>My Hero Academia: Vigilantes Season 2</i>	From Jan. 2026	bones film
<i>TRIGUN STARGAZE</i>	From Jan. 2026	Orange
<i>The Angel Next Door Spoils Me Rotten Season 2</i>	From Apr. 2026	Project No.9
<i>Sequel to Dorohedoro</i>	Spring 2026	MAPPA

Underline indicates update from Oct. 2025 Financial Results Presentation material.

Titles	Schedule	Production company
<i>Mushoku Tensei: Jobless Reincarnation Season 3</i>	2026	StudioBind Co., Ltd.
<i>BEASTARS FINAL SEASON PART 2</i>	2026	Orange
<i>SNOWBALL EARTH</i>	2026	Studio KAI
<i>Dr. STONE SCIENCE FUTURE Season 4 Part 3</i>	2026	TMS ENTERTAINMENT CO.,LTD
<i>Though I Am an Inept Villainess</i>	<u>2026</u>	Doga Kobo inc.
<i>The Apothecary Diaries Season 3</i>	<u>From Oct. 2026/Apr. 2027</u>	TOHO animation STUDIO×OLM
<i>Haikyu!! TV Special Anime</i>	To be aired on TV	Production I.G
<i>Spice and Wolf: merchant meets the wise wolf Season 2</i>	Production decided	Passione
<i>"Godzilla" New Anime Series</i>	Production decided	Orange × Igloo Studio
<i>KAIJU NO. 8 THE FINAL</i>	Production decided	Production I.G
<i>My Hero Academia, Episode 431 "More"</i>	May 2, 2026	bones film

TOHO animation's lineup (<https://tohoanimation.jp/portal/>) (Japanese only)

Science SARU

Titles	Schedule
<i>DAN DA DAN Season 2 (TV series)</i>	Jul.-Sep. 2025
<i>SANDA (TV series)</i>	Oct.-Dec. 2025
<i>Jaadugar: A Witch in Mongolia (TV series)</i>	<u>From Jul. 2026</u>
<i>THE GHOST IN THE SHELL (TV series)</i>	2026
<i>DAN DA DAN Season 3 (TV series)</i>	<u>2027</u>

Science SARU's lineup (<https://sciencesaru.com/en/works>)

Game Lineup

(As of Jan. 14, 2026)

Underline indicates update from Oct. 2026 Financial Results Presentation material.

Game title currently delivered

Titles	Release	Remarks
<i>GODZILLA BATTLE LINE</i>	<ul style="list-style-type: none"> Jun. 2021 (Smartphone) Aug. 2022 (PC) 	<ul style="list-style-type: none"> For smartphones Planning, production, development, and operation: TOHO CO., LTD. Service launched on Jun. 15, 2021 Cumulative total downloads exceeds 4 million
<i>Jujutsu Kaisen Phantom Parade</i>	<ul style="list-style-type: none"> Domestic Version: Nov. 2023 (Smartphone) Global Version: Nov. 2024 (Smartphone) Apr. 2024 (PC) 	<ul style="list-style-type: none"> For smartphones and PC Planning and production: Sumzap, Inc. and TOHO CO., LTD Development and operation: Sumzap, Inc. The number of players worldwide has exceeded 25 million.
<i>KAIJU NO. 8 THE GAME</i>	<ul style="list-style-type: none"> Domestic Version / Global Version: Aug. 2025 (Smartphone) Oct. 2025 (PC) 	<ul style="list-style-type: none"> For smartphones and PC Planning and production: Akatsuki Games Inc., TOHO CO., LTD and Production I.G. Inc. Development and operation: Akatsuki Games Inc. Advertising cooperation: TOHO CO., LTD and Production I.G. Inc. <u>Cumulative total downloads exceeds 5 million</u>

Game titles scheduled for delivery

Title	Release	Remarks
<i>Sakuna: Of Rice and Ruin – Hinuka Chronicles</i>	<ul style="list-style-type: none"> <u>Feb. 2026 (Smartphone)</u> <u>PC version: TBD</u> 	<ul style="list-style-type: none"> For smartphones and PC Planning and streaming: TOHO CO., LTD. Production: TOHO CO., LTD. and <u>Edelweiss</u> <u>Development and operation: G2 Studios</u>

Lineup: <https://www.toho.co.jp/anime/lineup-games> (Japanese only)

Theatrical Plays Lineup for FY2/26 and Beyond

(As of Jan. 14, 2026)

Theatre Creation

Titles	Schedule
HERO THE MUSICAL	Feb. – Mar. 2025
BONNIE & CLYDE	Mar. – Apr. 2025
BLITHE SPIRIT	May 2025
Nostalgic Cabaret	Jun. 2025
“ever” Naoto Kaiho Stage Entertainment Activities	
30th Concert	Jun. – Jul. 2025
4U meets Umebou “Only 1, NOT No.1”	Jul. – Aug. 2025
Jersey Boys	Aug. – Sep. 2025
Enoken	Oct. 2025
BAGDAD CAFÉ THE MUSICAL	Nov. 2025
Yūichirō & Friends -Singing! Talking! Not Dancing!	Nov. – Dec. 2025
Daddy Long Legs	Dec. – Jan. 2026
Piaf	Jan. 2026
2:22 A Ghost Story	Feb. – Mar. 2026
Blood Brothers	Mar. – Apr. 2026
10th Anniversary VOICARION	Apr. 2026
REBECCA	May – Jun. 2026
RENT	Autumn 2026

Other TOHO-hosted Performance

Titles	Schedule	Main theaters
FIDDLER ON THE ROOF	Mar. 2025	Meijiza
1789 Les Amants De La Bastille	Apr. 2025	Meijiza
WAITRESS	Apr. 2025	Nissay Theatre
Frankenstein	Apr. 2025	Tokyo Tatemono Brillia HALL
TANZ DER VAMPIRE	May 2025	Tokyo Tatemono Brillia HALL
A Tale of Two Cities	May 2025	Meijiza
Itaewon Class	Jun. 2025	Tokyo Tatemono Brillia HALL
Knights' Tale ARENA LIVE	Aug. 2025	TOKYO GARDEN THEATER
Les Misérables WORLD TOUR SPECTACULAR	Aug. 2025	TOKYU THEATRE Orb

Underline indicates update from Oct. 2025 Financial Results Presentation material.

Titles	Schedule	Main theaters
<i>Your Lie in April</i>	Aug. – Sep. 2025	SWU Hitomi Memorial Hall
<i>musical Once</i>	Sep. 2025	Nissay Theatre
<i>Nodame Cantabile Symphonic Concert!</i>	Sep. 2025	TOKYO GARDEN THEATER
<i>Musical SPY x FAMILY</i>	Sep. – Oct. 2025	Nissay Theatre
<i>CLUB SEVEN another place II</i>	Oct. 2025	YURAKUCHO YOMIURI HALL
<i>Elisabeth</i>	Oct. – Nov. 2025	TOKYU THEATRE Orb
<i>MATA HARI</i>	Oct. – Nov. 2025	Tokyo Tatemono Brillia HALL
<i>Cash on Delivery</i>	Dec. 2025	THEATER MILANO-Za
<i>The Twelve Kingdoms: Shadow of The Moon, Shadow of The Sea</i>	Dec. 2025	Nissay Theatre
<i>Lady Bess</i>	Feb. – Mar. 2026	Nissay Theatre
<i>Concert for LEVAY ~Happy 80th Birthday~</i>	Mar. 2026	TOKYU THEATRE Orb
<i>Daichi no Ko</i>	Feb. – Mar. 2026	Meijiza
<i>Romantics Anonymous</i>	Mar. 2026	Tokyo Tatemono Brillia HALL
<i>Jekyll & Hyde</i>	Mar. 2026	Tokyo International Forum, Hall C
<i>Sister Act</i>	Mar. – Apr. 2026	Meijiza
<i>Roald Dahl's Charlie and the Chocolate Factory</i>	Mar. – Apr. 2026	westa kawagoe, Nissay Theatre
<i>Mary Poppins</i>	Mar. – May 2026	TOKYU THEATRE Orb
<i>I Love BOTCHAN</i>	May 2026	Meijiza
<i>Musical SPY x FAMILY 2</i>	Sep. – Oct. 2026	Tokyo Tatemono Brillia HALL
<i>Miss Saigon</i>	Oct. – Nov. 2026	TOKYU THEATRE Orb
<i>Les Misérables</i>	Mar. – May 2026	(TBD)

Overseas Performances

Titles	Schedule	Theater
Performance of <i>Spirited Away</i> in Shanghai	Jul. – Aug. 2025	Shanghai Culture Square
Performance of <i>Spirited Away</i> in Seoul	Jan. – Mar. 2026	Seoul Arts Center

Lineup :<https://www.toho.co.jp/stage/lineup> (Japanese only)

Appendix 2 Financial Results

Operating Profit Margin by Segment

																									(%)				
	FY2/21					FY2/22					FY2/23					FY2/24					FY2/25					FY2/26			
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	Total
Company-wide	8.5	10.5	15.8	9.7	11.7	18.2	18.2	13.3	19.7	17.5	23.1	20.0	16.6	14.0	18.4	24.7	19.0	17.1	22.0	20.9	28.6	21.0	16.9	15.0	20.7	22.8	20.4	21.1	21.4
Film business	—	6.5	15.5	7.5	8.9	16.1	18.8	9.3	22.6	17.2	23.4	20.7	15.5	14.2	18.4	25.8	22.0	16.5	26.6	23.2	33.5	25.2	17.3	18.5	24.3	22.5	22.3	23.6	22.8
Production and Distribution business*1	2.4	33.7	19.0	3.7	16.3	21.9	26.4	22.2	41.9	28.5	40.9	35.9	34.3	22.3	33.1	41.8	35.9	23.6	46.9	38.5	50.0	39.0	28.8	29.8	39.5	47.6	33.7	18.9	
Movie Theater business	—	—	12.9	1.0	—	2.3	5.7	—	7.1	2.9	12.0	15.4	3.7	8.4	10.4	20.1	16.2	6.7	10.2	14.1	17.8	15.5	4.7	11.3	12.9	17.9	21.3	16.8	19.0
Other Film businesses*1	14.2	12.2	14.5	23.6	16.5	24.7	28.5	18.5	27.5	25.1	22.4	19.3	15.3	15.2	17.7	19.4	20.1	21.0	28.6	23.2	34.0	23.4	21.6	19.3	24.4	15.9	1.7	9.3	
IP & Anime business*1	—	—	3.8	—	—	16.8	18.0	24.5	0.5	25.3	16.2	9.6	20.5	12.5	15.2	22.5	1.2	20.6	15.2	15.5	19.2	4.9	20.6	24.0	18.0	33.3	23.8	24.3	27.2
Theatrical business	—	—	3.8	—	—	16.8	18.0	24.5	0.5	25.3	16.2	9.6	20.5	12.5	15.2	22.5	1.2	20.6	15.2	15.5	19.2	4.9	20.6	24.0	18.0	1.4	16.6	23.7	14.8
Real Estate business	29.6	27.0	25.6	22.5	26.2	29.6	23.6	23.5	24.4	25.3	29.7	27.5	25.8	22.2	26.3	29.4	24.2	25.8	22.5	25.5	23.2	21.8	22.8	16.9	21.1	29.6	23.5	22.0	25.1
Lease of Land and Buildings	47.6	44.5	44.6	39.9	44.2	46.6	40.7	42.4	43.1	43.2	43.6	43.8	42.2	35.4	41.2	45.4	37.6	38.0	36.8	39.4	30.1	30.6	32.0	20.6	28.3	39.8	33.7	33.1	35.5
Road	21.7	14.2	11.7	10.5	14.7	21.0	11.0	10.8	14.3	14.5	24.1	16.5	14.7	14.2	17.6	21.0	14.6	18.7	12.6	16.8	19.2	14.1	14.7	15.0	15.9	23.0	14.3	12.4	16.9
Building Maintenance	3.3	8.3	8.1	8.6	7.0	9.0	10.7	2.7	7.2	7.4	9.0	9.0	9.6	9.5	9.3	9.0	12.8	9.9	10.7	10.7	12.1	10.1	12.4	10.0	11.2	13.8	11.9	9.8	11.7

*1 Other Film businesses were called the Production and Licensing business until the fiscal year ended February 2025. Effective from the fiscal year ending February 2026, some operations from the Production and Distribution and the Production and Licensing business have been transferred to the newly established IP and Anime business.

*2 Operating profit margin: Negative figures are indicated by “—.” *3 Accounting Standard for Revenue Recognition” is applied from the fiscal year ended February 28, 2023.

*4 Italicized figures for the fiscal year ended February 28, 2025, indicate the operating profit margin for the fiscal year ending February 2025 following the segment change.

Non-operating Income/Expenses and Depreciation

	FY2/25 3Q YTD	FY2/26 3Q YTD	Change	Primary Change Factors	(millions of yen)							
					FY2/25				FY2/26			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Interest income	236	519	282	—	Interest income	56	85	94	399	107	237	174
Dividend income	1,492	1,241	-250	—	Dividend income	27	1,109	355	1,005	21	1,208	11
Foreign exchange gains	293	3	-289	—	Foreign exchange gains	217	-207	283	20	—	—	3
Other	421	603	182	—	Other	142	118	160	219	342	231	30
Total non-operating income	2,443	2,367	-75		Total non-operating income	443	1,105	894	1,644	470	1,677	219
Interest expenses	56	9	-46	—	Interest expenses	13	25	17	2	3	5	1
Share of loss of entities accounted for using equity Method	3,605	1,529	-2,075	FIFTH SEASON improved performance and decreased amortization of goodwill.	Share of loss of entities accounted for using equity Method	1,644	979	981	605	757	214	557
Other	30	39	9	—	Foreign exchange Losses	—	—	—	—	115	3	-118
Total non-operating expenses	3,692	1,579	-2,113		Other	11	10	8	17	5	-2	36
					Total non-operating expenses	1,668	1,015	1,008	624	881	221	476

Depreciation Expense by Segment

	FY2/25*				FY2/26				(millions of yen)	
	Previous Disclosure Standard				FY2/26					
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		
Film business	918	913	951	1,868	869	944	1,017			
IP & Anime business					361	381	372			
Theatrical business	81	77	79	70	50	38	39			
Real Estate business	1,964	2,116	2,037	3,043	1,903	1,872	1,878			
Other business	13	13	13	14	9	10	10			
Adjustments	42	43	40	59	158	160	167			
Total	3,020	3,164	3,122	5,056	3,352	3,408	3,486			

*The results for FY2/25 are the figures before the segment change.

*Excluding amortization of goodwill

Extraordinary Income/Losses

	FY2/25 3Q YTD	FY2/26 3Q YTD	Change	Primary Change Factors
Gain on sale of non-current assets	76	—	-76	—
Gain on sale of investment Securities	—	8,913	8,913	Sale of cross-shareholdings (MARUI GROUP CO., LTD. and IMAGICA GROUP Inc.)
Insurance claim income	20	—	-20	—
Receive consent fee	300	—	-300	—
Other	—	200	200	—
Total extraordinary income	396	9,113	8,716	—
Loss on tax purpose reduction entry of non-current assets	9	—	-9	—
Demolition cost of non-Current assets	—	689	689	Demolition costs in the Real Estate business (Chofu city, etc.)
Compensation loss on eviction	150	—	-150	—
Provision for loss on Anti-Monopoly Act	—	1,059	1,059	Incurred at Subaru Enterprise
Total extraordinary losses	159	1,748	1,588	

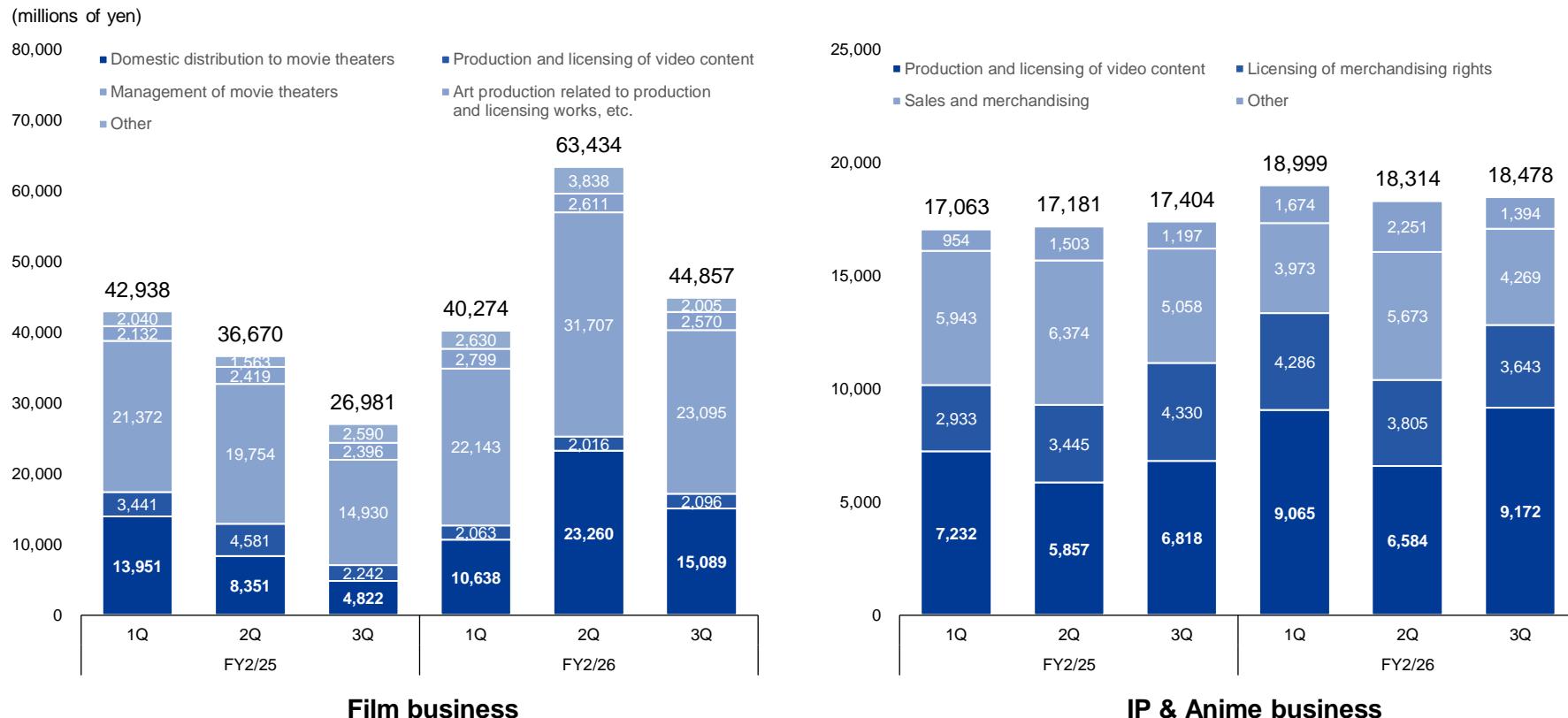
	FY2/25				FY2/26			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Gain on sale of non-current assets	—	—	76	219	—	—	—	—
Gain on sale of investment Securities	—	—	—	2,859	—	8,913	—	—
Other	20	—	300	—	—	—	—	200
Total extraordinary income	20	—	376	3,078	—	8,913	200	
Impairment losses	—	—	—	1,631	—	—	—	—
Loss on tax purpose reduction entry of non-current assets	9	—	—	—	—	—	—	—
Demolition cost of non-Current assets	—	—	—	—	574	115	—	—
Compensation loss on eviction	—	150	—	74	—	—	—	—
Provision for loss on Anti-Monopoly Act	—	—	—	—	—	—	—	1,059
Total extraordinary losses	9	150	—	1,705	574	115	—	1,059

Breakdown of Revenue from Contracts with Customers (Semi-annual period)

FY2/26 3Q YTD	Reportable segments					Other	(millions of yen)
	Film Business	IP & Anime business	Theatrical business	Real Estate business			
					Total		
Main services							
Domestic distribution to movie theaters	48,988	—	—	—	—	—	48,988
Production and licensing of video content	6,176	24,822	—	—	—	—	30,998
Management of movie theaters	76,946	—	—	—	—	—	76,946
Art production related to production and licensing works, etc.	7,981	—	—	—	—	—	7,981
Licensing of merchandising rights	—	11,735	—	—	—	—	11,735
Sales and merchandising	—	13,915	—	—	—	—	13,915
Production and exhibition of theatrical works	—	—	17,352	—	—	—	17,352
Road maintenance, repair and cleaning services	—	—	—	19,476	—	—	19,476
Building maintenance	—	—	—	9,124	—	—	9,124
Other	8,474	5,319	—	1,000	976	—	15,771
Revenue from contracts with customers	148,566	55,792	17,352	29,601	976	—	252,290
Other revenue*	—	—	—	29,075	—	—	29,075
Sales to external customers	148,566	55,792	17,352	58,676	976	—	281,366

* Other revenue includes rental income based on ASBJ Statement No. 13 "Accounting Standard for Lease Transactions."

Breakdown of Revenue (Film business and IP & anime business) (Quarterly)



Comparison of Breakdown of Revenue from Contracts with Customers before and after Segment Change

Reiteration of Oct. 2025 Financial Results Presentation material

Breakdown of revenue from contracts with customers (Consolidated Financial Results for the Nine Months Ended Nov. 30, 2025, p.12-13) comprises the following main elements for each item (items with the same number indicate the same components):

■ Before Segment Change (Until FY2/25)

Film business	Main components	Relevant former segment
Distribution to movie theaters	(1) Distribution *Including domestic distribution of Godzilla films and TOHO animation anime films.	· Production and Distribution
Domestic streaming of theatrical films	(2) Domestic streaming of films	· Production and Distribution
Management of movie Theaters	(3) Movie Theater	· Movie Theater business
Use of animation contents	(4) Secondary use of anime titles, both domestically and internationally (program sales (e.g., streaming services, in-flight screenings)) (5) Merchandising rights for animation and live-action movie (movie titles, etc.) (6) Revenue from production investment in animation	· Other Film businesses
Sale of home entertainment	(7) Sale of home entertainment(e.g., DVD)	· Other Film businesses
Art production related to production and licensing works, etc.	(8) Production of art sets for movies, etc.	· Other Film businesses
Other	(9) Domestic secondary use of live-action movie (movie titles, etc.) excluding streaming, international secondary use (titles for which TG and TEA act as sales agents) (10) Revenue from TI,GKIDS (11) Revenue from production investment in live-action movie (movie titles, etc.) (12) Goods, pamphlets, Godzilla Store, and EC site (13) Merchandising rights of Godzilla (14) Live-action production (movie titles, etc.), studio operations, advertising business (15) Anime production (e.g., Science SARU), games, music	· Production and Distribution (9)(11) · Other Film businesses (10)(12)(13)(14)(15)

■ After Segment Change (from FY2/26)

	Production and Distribution	Film business	Movie Theater business	Other Film businesses	IP & Anime business
Domestic distribution to movie theaters	(1)				
Production and licensing of video Content	(2)(9)(11)				(4)(6)(10)
Management of movie Theaters			(3)		
Art production related to production and licensing works, etc.				(8)	
Licensing of merchandising rights					(5)(13)
Sales and Merchandising					(7)(12)
Other				(14)	(15)

Operating Revenue: Comparison with Previous Disclosure Standards

■ FY2/26 Operating Revenue

	(millions of yen)		
	1Q	2Q	3Q
Film business	40,274	63,434	44,857
Production and Distribution business	12,992	25,784	17,515
Movie Theater business	22,143	31,707	23,095
Other Film businesses	5,138	5,942	4,246
IP & Anime business	18,999	18,314	18,478

■ FY2/26 Operating Revenue (Previous Disclosure Standard)

	(millions of yen)		
	1Q	2Q	3Q
Film business	59,273	81,749	63,336
Production and Distribution business	14,805	27,996	21,174
Movie Theater business	22,143	31,707	23,095
Production and Licensing business	22,324	22,045	19,065



*For details on the segment changes, please refer to pages 63–66.

*Figures under the previous disclosure standard have not been audited by the accounting auditor and are provided for reference only.

Relation Between TOHO animation Operating Revenue by Source and Breakdown of Revenue from Contracts with Customers

- The relation between “TOHO animation operating revenue by source” (p.19) and “breakdown of revenue from contracts with customers” (p.44) is as follows:
- The difference between the total value of TOHO animation’s source-specific operating revenue and the IP & Anime Business Segment revenue breakdown information represents the revenue from organizations and subsidiaries other than TOHO animation (e.g., Godzilla-related revenue, revenue from live-action film packaged media, goods, pamphlets, etc., GKIDS, Science SARU, etc.), as shown on p.66.

TOHO animation’s Operating Revenue by Source

	FY2/25 3Q YTD	FY2/26 3Q YTD	YoY change	(millions of yen)
Streaming	16,222	17,459	1,236	
Character license	8,352	7,687	-664	
Merchandise sales	6,751	2,677	-4,073	
Home entertainment	2,598	872	-1,726	
Royalty and others*	2,776	4,330	1,554	
Total	36,702	33,028	-3,673	

*Includes games.



*TOHO Animation's operating revenues are also partially included in the same source category.

IP & Anime business: breakdown of revenue from contracts with customers

	FY2/25 3Q YTD	FY2/26 3Q YTD	YoY change	(millions of yen)
Production and licensing of video content	19,907	24,822	4,914	
Licensing of merchandising rights	10,710	11,735	1,025	
Sales and merchandising	17,375	13,915	-3,460	
Other*	3,656	5,319	1,663	
Total	51,649	55,792	4,143	

*Includes games.

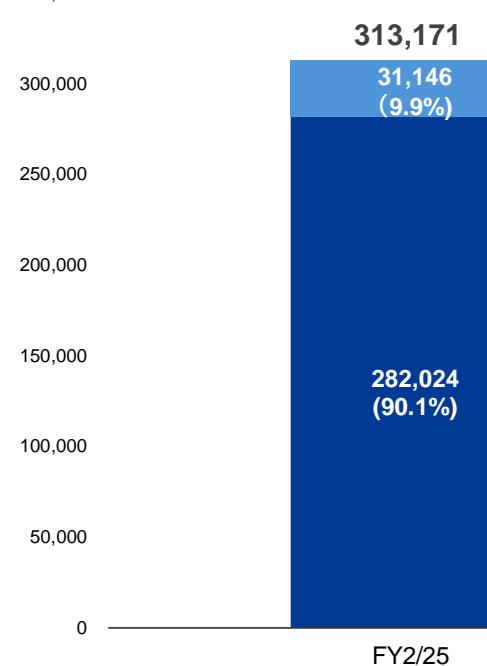
FY2/25 Overseas Sales by Region

Reiteration of Jul. 2025 Financial Results Presentation material

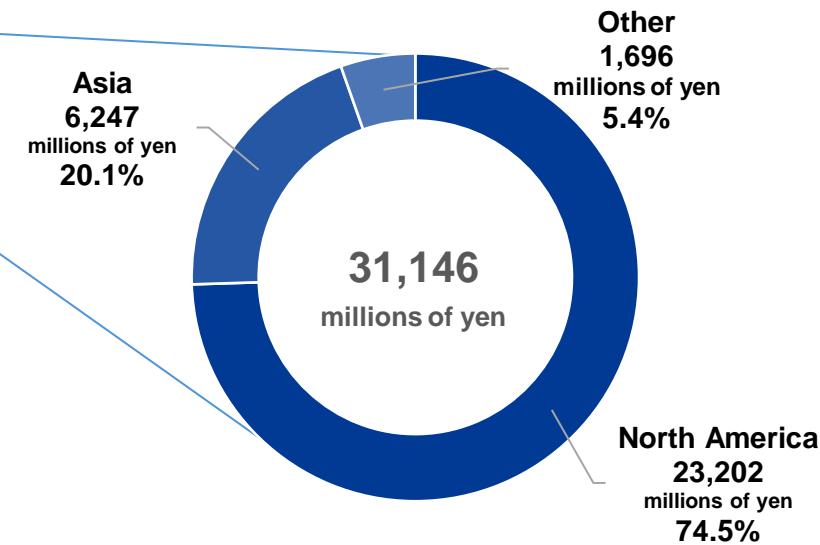
Operating Revenue Breakdown

(millions of yen)

■ Japan ■ Overseas



Overseas Sales by Region



*Sales are classified by country or region based on the location of the customer.

Appendix 3 Business

Film business

TOHO Mid-Term Plan 2028 and Progress

- We will further reinforce the Cinema business by further increasing its profitability through promoting production of films planned in-house and expanding non-film content distribution portfolio.
- We are committed to the creative development and production of Japanese live-action content with an awareness of its potential reach beyond Japan, in collaboration with overseas group companies.

Point 1

Promote In-House Creative Development and Production

- Strengthen creative development and marketing teams and significantly boost investment to double the annual production capacity of in-house films by 2032 (to approximately 10 films per year).
- Improve the production environment and the quality of films through capital expenditures in TOHO Studios.

Point 2

Promote Development of Live-Action Film Projects Targeted at the Global Market

- Establish a global department dedicated to the creative development of projects to be delivered to the global market.

Point 3

Further Expand Distribution portfolio

- Constantly aim to achieve an annual group box-office revenue of over ¥100 billion by expanding TOHO NEXT distribution portfolio (theatrical plays, music, sports, etc.), in addition to approx. 30 Japanese films per year (distributed by TOHO) and foreign films (distributed by TOHO-TOWA and TOWA PICTURES), to connect with new customers.

Point 4

Making TOHO Cinemas the Preferred Destination for Moviegoers

- Continue to invest in our theaters to deliver a world-class cinematic experience by:
 - ✓ Expanding premium viewing options, including IMAX, Dolby Cinema, and luxury seating.
 - ✓ Introducing mobile and self-ordering systems at concession stands.
 - ✓ Opening two new TOHO Cinemas locations in Oimachi, Tokyo, and Sakae, Nagoya in 2026.

Progress

Point 1 Promote In-House Creative Development and Production

- In FY2/26, 20 titles are planned for production (including 7 titles under representation by TOHO).
- In FY2/27, 21 titles are planned for production (including 6 titles under representation by TOHO). (As of Jan. 14, 2026)

Point 2 Promote Development of Live-Action Film Projects Targeted at the Global Market

- New organization to be established in the Planning & Production Dept. in April 2026

Point 3 Further Expand Distribution portfolio

- For FY2/26, a total of 63 titles* are planned for distribution across the Group (44 from TOHO and 19 from TOHO-TOWA/TOWA PICTURES)
- Total releases in FY2/27: 30 titles group-wide as of January 14 (TOHO: 19; TOWA: 11). Additional releases are scheduled.

Point 4 Making TOHO Cinemas the Preferred Destination for Moviegoers

- Dolby Cinema® will be installed at TOHO CINEMAS OIMACHI, scheduled to open in March 28, 2026.
- Introduced a self-service mobile ordering system at TOHO CINEMAS HIBIYA. (As of the end of December 2025, the system has been introduced at a total of three theaters: Hibiya, Ueno, and Tachikawa Tachihi.)

*Including TOHO NEXT Titles

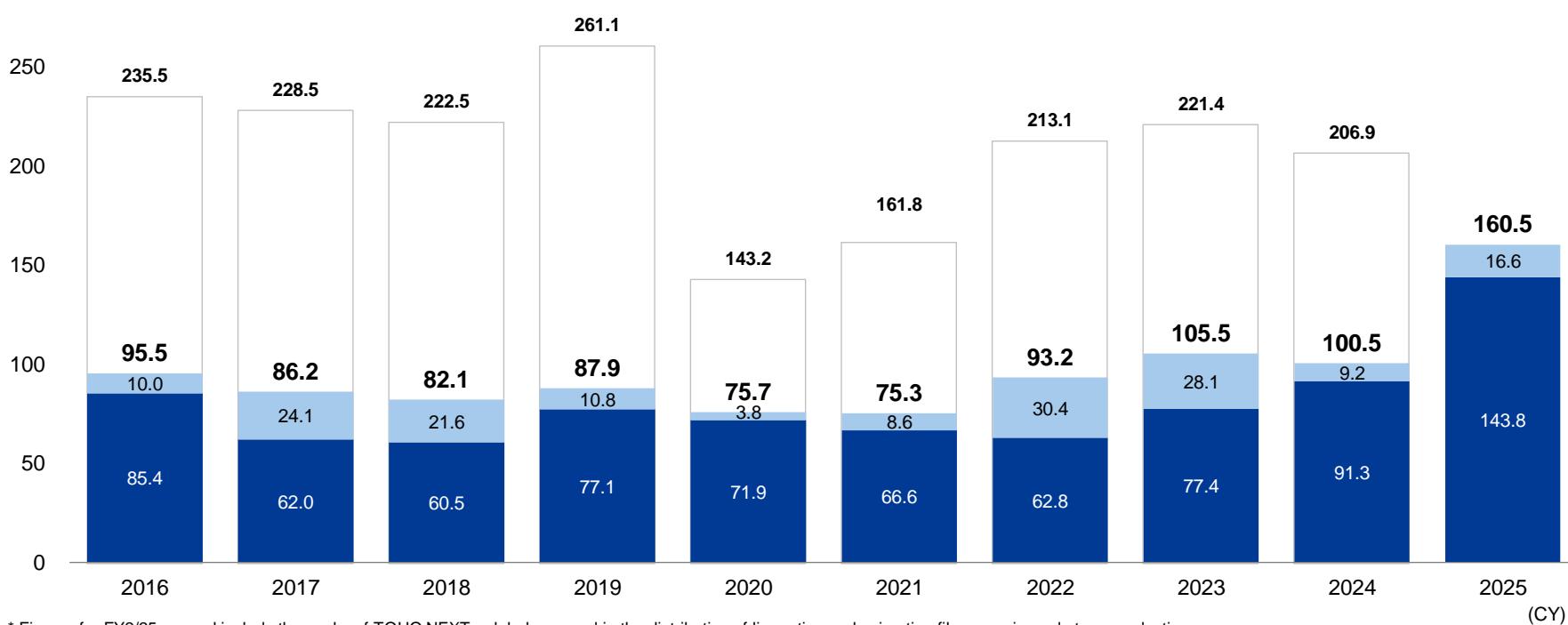
Trends in Annual Domestic Box Office Revenue of the TOHO Group

*Box office revenue for films distributed by Distribution Division, TOHO-TOWA and TOWA PICTURES

(Billions of yen)

300

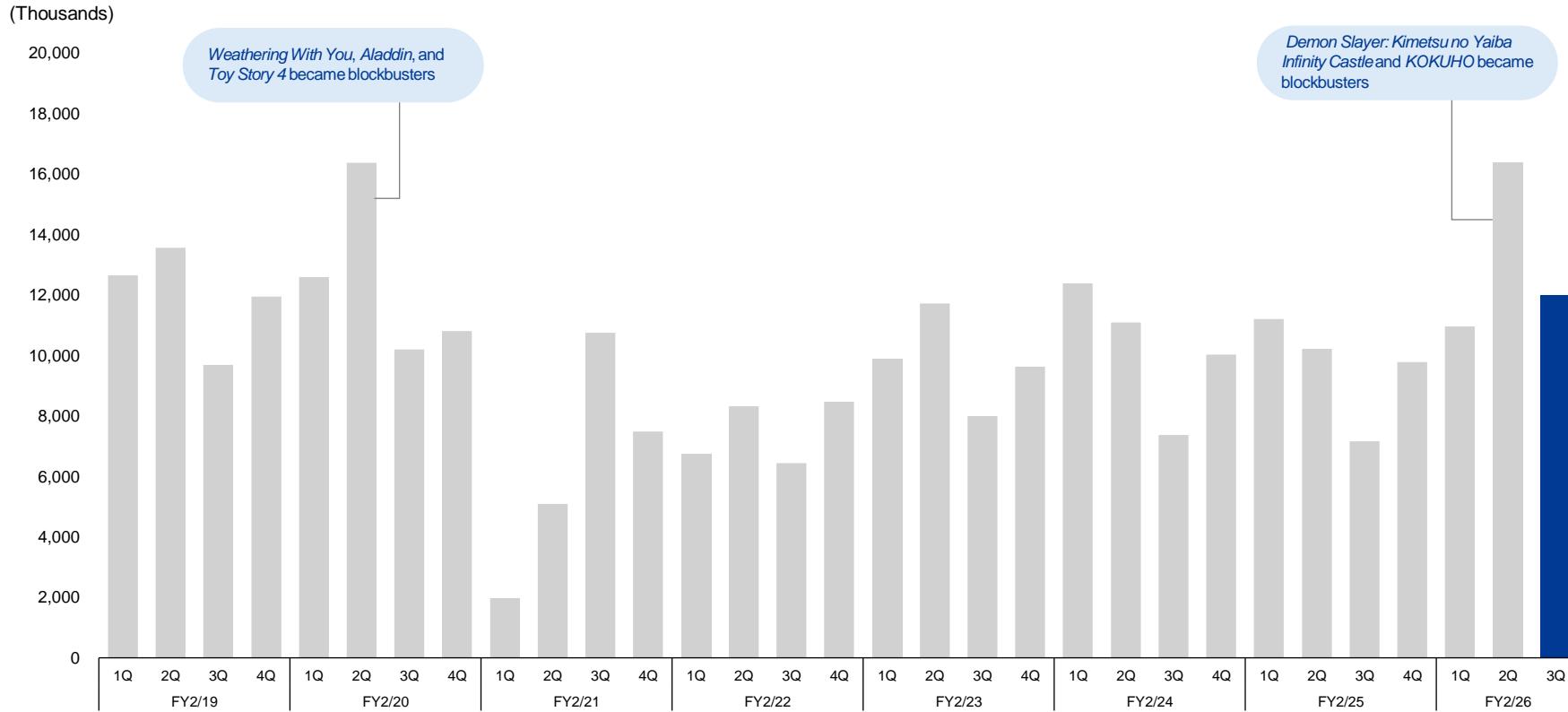
■ TOHO □ TOHO-TOWA, TOWA PICTURES □ Box-office revenue(JAPAN)



* Figures for FY2/25 onward include the works of TOHO NEXT, a label engaged in the distribution of live-action and animation films, music, and stage productions.

Film business

TOHO Group Movie Theater Business: Attendance Trends



Film Business Segment: Allocation by Commercial Distribution

Allocation by Commercial Distribution for *Demon Slayer: Kimetsu no Yaiba Infinity Castle* and *KOKUHO* is as follows.

(1) *Demon Slayer: Kimetsu no Yaiba Infinity Castle*

	Production of works (allocated funds invested)	Distribution to theaters	Box office and store sales	Streaming	Merchandising, etc.*3
Sales in Japan	—	Production and Distribution ¹	Movie Theatre	—	IP & Anime
Overseas sales	—	—	—	—	

(2) *KOKUHO*

	Production of works (allocated funds invested)	Distribution to theaters	Box office and store sales	Streaming	Merchandising, etc.*3
Sales in Japan	Production and Distribution	Production and Distribution	Movie Theatre	—	IP & Anime
Overseas sales		IP & Anime ²	—	IP & Anime ²	

Note: In the tables above, items not present are shown as “—” (dash).

*1: Joint distribution with Aniplex Inc. *2: Recorded under IP & Anime because GKIDS, INC. handles North American distribution and streaming. *3: Sales of pamphlets and similar materials.

IP & Anime business

TOHO Mid-Term Plan 2028 and Progress

We will reinforce our organizational framework and expand our talent base, enhancing production studio capabilities to develop and distribute high-quality content and IP worldwide.

We will increase operating profit of the IP and Anime business by 200%*1 or more by further increasing revenues from overseas business and games, which are growth areas.

*1 Compared to that for FY2/25

Point 1

Increase Production

- Increase the production of quality content and IP by expanding TOHO animation's creative development, production, and marketing structures and enhancing the TOHO Group production studio functions.

TOHO animation
targets for 2032

14  30
FY2/25 by 2032

Number of employees³
Approx. 60  120
FY2/25 by 2032

*2 Number of broadcasts per year, 1 cour lasts 3 months

*3 Employees at TOHO CO., LTD.

Point 2

Put More Effort into Overseas Business

- Seek to strengthen the lead in managing content and IP abroad by increasing overseas offices and enhancing licensing functions in each region.

Point 3

Pursue Fan Business

- Promoting fan engagement by enhancing our e-commerce platform, integrating it with a new membership service, and introducing IP-themed cafes inspired by popular anime and characters.

Point 4

Promote Game Development

- Promote the development and release of digital games based on GODZILLA and our hit anime series.

Progress

Point 1 Increase Production

- Approximately 20 cours expected by FY2/29.
- Number of TOHO animation employees: 70 (As of Nov. 30, 2025)

Point 2 Put More Effort into Overseas Business

- Established a European regional headquarters for IP expansion in Europe.
- TOHO Global agreed to acquire shares of Anime Ltd. from PLAION PICTURES and enter into a strategic alliance (see page 7).
- Established bases in all major global regions, including Asia, North America, and Europe.

Point 3 Pursue Fan Business

- New membership service, TOHO-ONE®, to launch in March 2026, integrating customer IDs across movies, theater, and merchandise (see pages 8).

Point 4 Promote Game Development

- Sakuna: Of Rice and Ruin* scheduled to launch in February 2026.
- Released the new smartphone and PC RPG *KAIJU NO. 8 THE GAME* simultaneously worldwide for iOS and Android in August 2025.
 - Surpassed 5 million downloads worldwide within one month of release.
 - PC (Steam) version released on October 1, 2025.

New Company Established for IP & Anime Business

(Published in December 2025)

TOHO has established To-Smile, Inc., a joint venture with Good Smile Company, Inc., which comprehensively handles everything from the planning and manufacturing to the logistics and sales of figures and toys. TOHO aims to enhance the profitability of the Group's overall MD business by leveraging To-Smile.



- To-Smile Inc. (capital: ¥250 million; shareholding ratio: TOHO 60%, Good Smile Company 40%) will develop original toys, figures, and goods that maximize the appeal of IPs such as TOHO animation titles and Godzilla.
- To-Smile will integrate TOHO's IP producing capabilities and theatrical distribution network with Good Smile Company's advanced manufacturing know-how and global sales network.
- The new company will rapidly expand sales of original products that faithfully reproduce the world of each title, not only through domestic theatrical channels such as TOHO Cinemas but also into global markets, with a primary focus on North America and Asia.

GODZILLA Strategy (TOHO Mid-Term Plan 2028 and Progress)

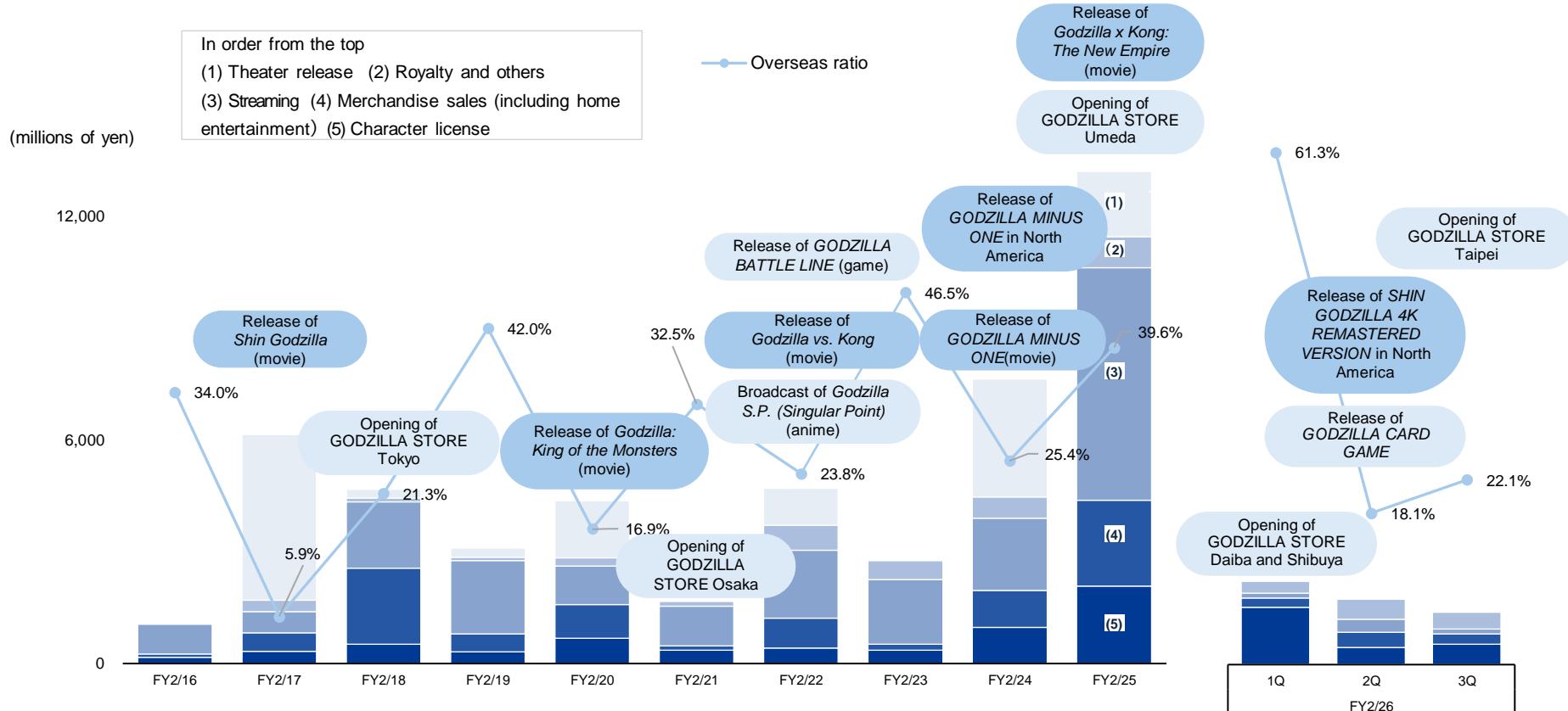
GODZILLA will evolve from a visual content business into a broader IP-driven brand, strengthening its market presence. We will allocate approx. ¥15 billion over the next three years to expand GODZILLA's presence across multiple platforms and consumer touchpoints. By enhancing the brand value of GODZILLA and linking it with a new membership service, we will connect more with fans and further expand the fan base.

Merchandise and events	Expand licensing opportunities and in-house product development	
	Launch more amusement rides	Launch new amusement rides that allow a wider range of people to experience GODZILLA
Retail Stores	More GODZILLA retail store location	Open new GODZILLA stores in Daiba and Shibuya, following Shinjuku, Shinsaibashi and Umeda
Games Digital	Develop console games	Develop console games to attract gaming fans around the world by making significant investments(Scheduled)
	Develop mobile games	Develop mobile games to attract casual fans(Scheduled)
Visual content	Develop visual content	Develop content for TV, digital distribution, and other platforms
	Produce a theatrical film	Produce a new GODZILLA movie written, directed, and VFX supervised by Takashi Yamazaki

Progress	
<u>Merchandise and events</u>	
	<u>Launch of the HANEDA GODZILLA GLOBAL PROJECT</u>
	<ul style="list-style-type: none"> In December 2025, a super-sized Godzilla statue measuring approximately 40 meters in length and 9 meters in height was unveiled in the Departure Lobby on the 3rd floor of Terminal 3 at the HANEDA Airport in Tokyo.
	 TM & © TOHO CO., LTD.
	<u>Retail Stores</u>
	<ul style="list-style-type: none"> Opened the first overseas permanent store, GODZILLA STORE Malaysia, on January 9, 2026. GODZILLA STORE has five stores in Japan and two overseas.
	<u>Visual content</u>
	<ul style="list-style-type: none"> Production of a new <i>Godzilla</i> anime series announced in Dec 2025. Marking the first story featuring a boy with the power of Godzilla.
	 TM & © TOHO CO., LTD.

IP & Anime business

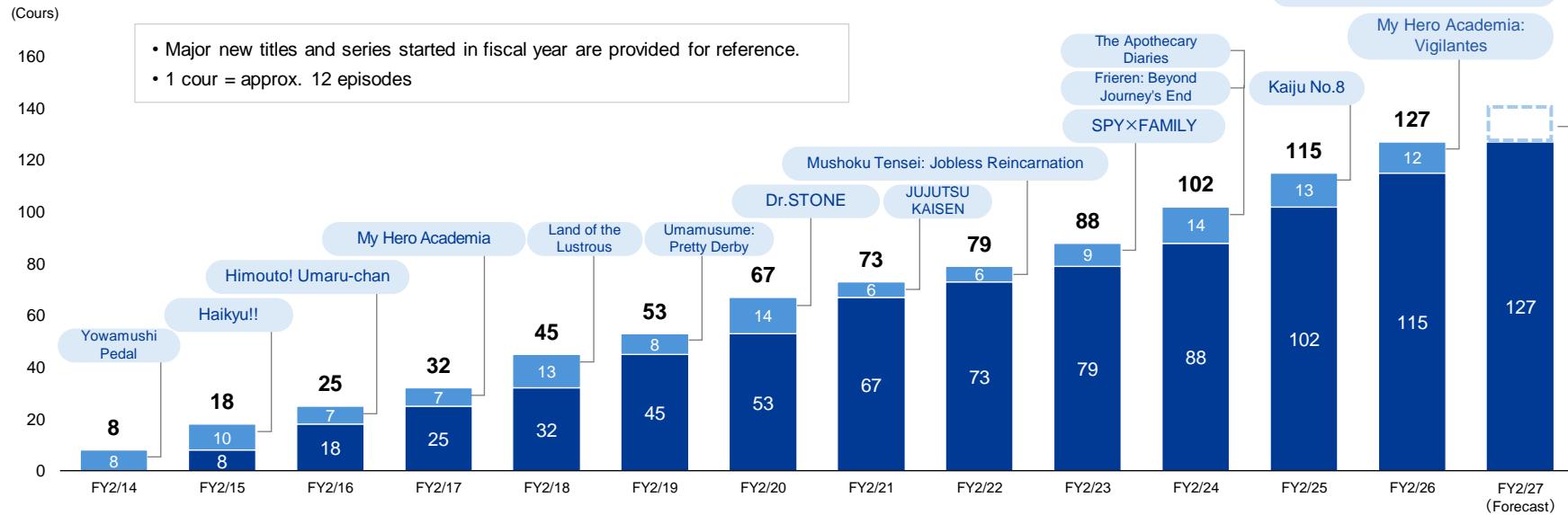
Godzilla Series: Revenue by Source



IP & Anime business

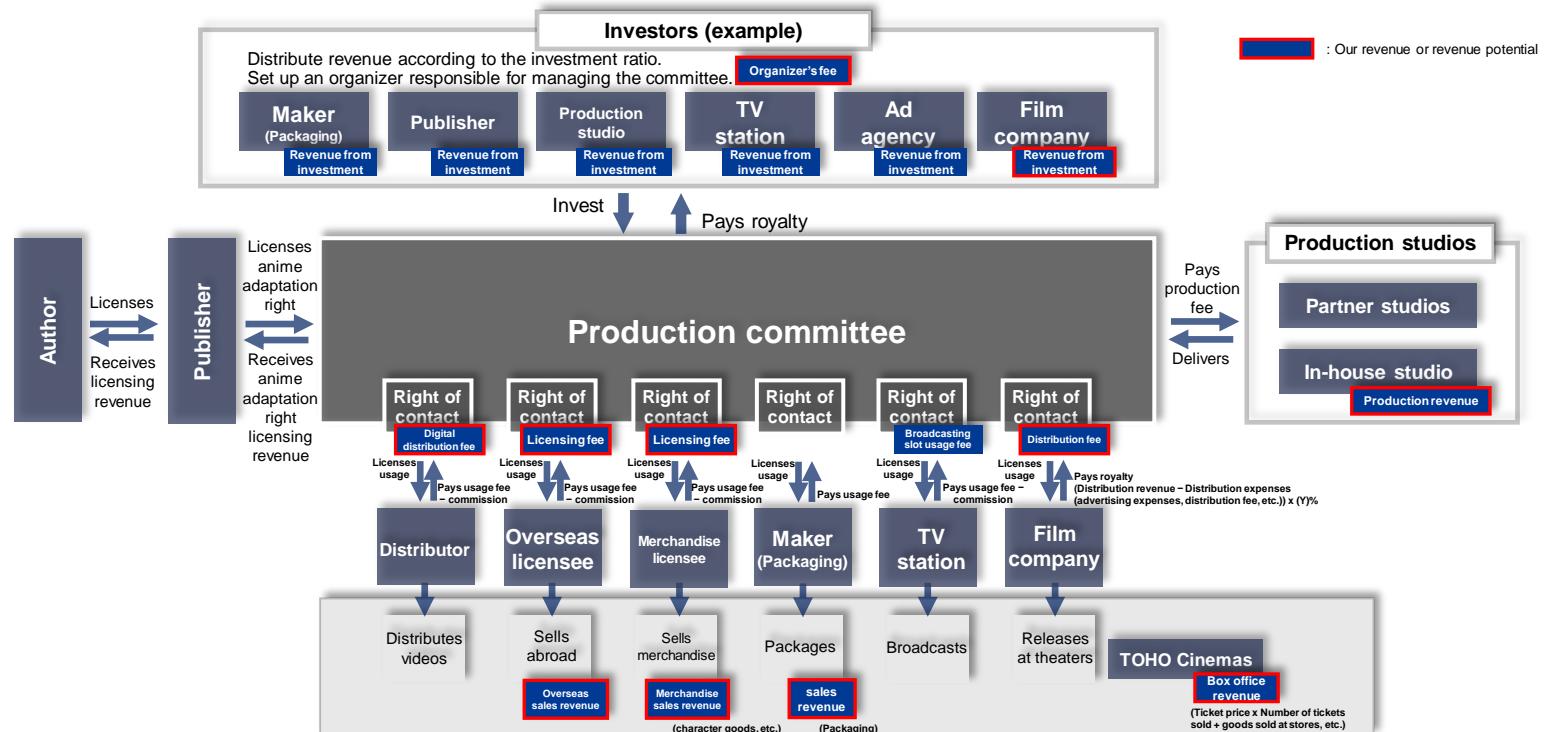
TOHO Animation: Cour Count

- Launch new TV animations and create new series to accumulate IP rights as our revenue source and extend the life of content, leading to a continuous and stable business model.
- Currently planning and developing new IPs to be released or aired from 2027 to 2029
- The number of cours of new titles are expected to increase to about 20 in FY2/29.



Animation Production Committee Structure and TOHO's Business

- Production committee promotes secondary use in various areas to **deliver** works to fans **in a multifaceted, multilayered, and long-term manner**.
- TOHO is capable of **widely delivering value** to fans in such forms of film adaptations, merchandise sales, and overseas development and **maximizing the value of its IP in various areas**.



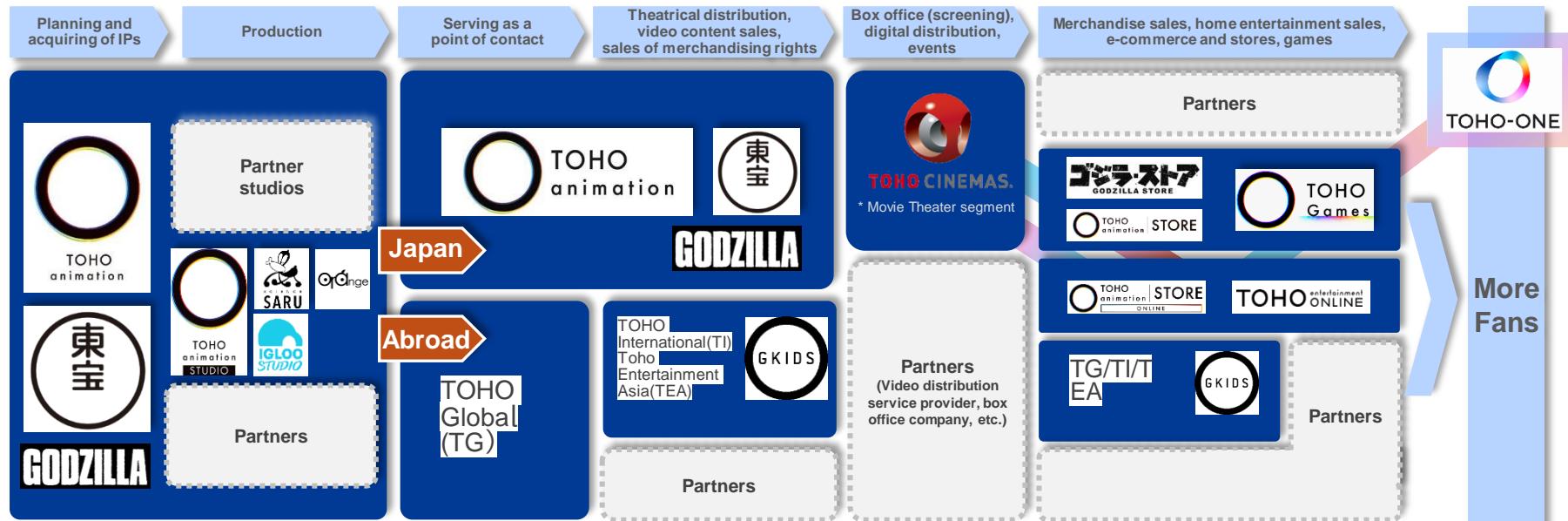
IP & Anime business

IP& Anime Business: Commercial Distribution Details

Reiteration of Dec. 2025 IP & Anime Business Presentation material for investors

Maximizing the value of our IPs in each area with TOHO Group and partners

Areas in which our group is involved



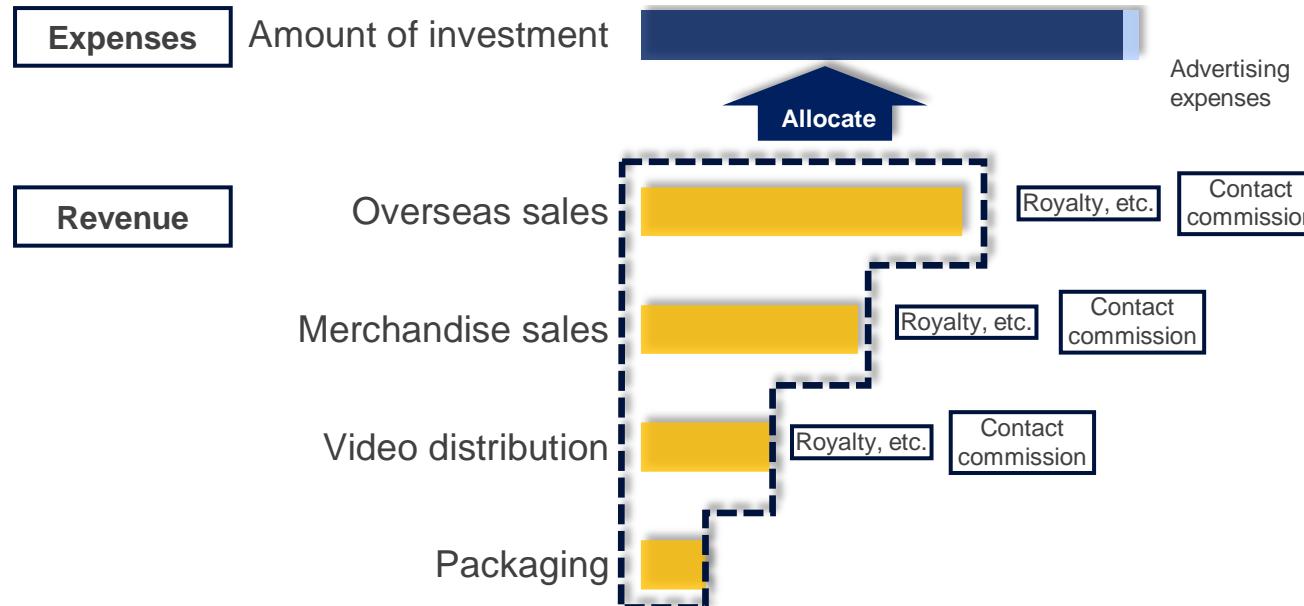
IP & Anime Business: Breakdown of Revenue from Contracts with Customers for 3Q FY2/26 (March to November)

(Excerpt from p.13 of Consolidated Financial Results for the Nine Months Ended November 30, 2025)

	Amount (millions of yen)	Components
Production and licensing of video content	24,822	Revenue from video content sales and production investment, revenue from Toho International and GKIDS
Licensing of merchandising rights	11,735	Revenue from merchandising rights
Sales and merchandising	13,915	Revenue from home entertainment (DVD), goods, pamphlets, GODZILLA STORE, and e-commerce websites
Other	5,319	Revenue from anime production company (Science SARU etc.), games, music
Total (Sales to external customers)	55,792	

* Revenue from TOHO-ONE is not included in the revenue of the IP & Anime business..

Overview of Revenue/Expenses of the Animation Production Committee



- **It is important** for the production committee to **promote secondary use**. The committee seeks to **recover the amount of investment** by accumulating its share of revenue paid by each point of contact (Yellow bar).
- If an investing company has a point of contact, the committee can gain a contact commission.

IP & Anime Business Segment: By Business

Reiteration of April 2025 Financial Results Presentation material

We separated IP business and anime-related business from the Production and Distribution business and the Production and Licensing business. In FY2/26 and beyond, they are independent reportable segment.

【Before change】		【After change】	
Reportable Segment		Reportable Segment	Main Businesses
Film business		Film business	
Production and Distribution business		Production and Distribution business	Business related to film creative development, production, and distribution.
Movie Theater business		Movie Theater business	Business related to the management of movie theaters.
Production and Licensing business		<u>Other Film businesses</u>	Business related to other video production, art production, marketing, and the etc.
		IP and Anime business	Business related to the creative development, production, and rights management by TOHO animation, and Godzilla's licensing business.
Theatrical business		Theatrical business	Businesses related to the production and exhibition of theatrical performances.
Real Estate business		Real Estate business	Business related to real estate leasing, roads, real estate maintenance/management, etc.
Other business		Other business	Businesses related to the management of sports facilities, etc., and merchandising.

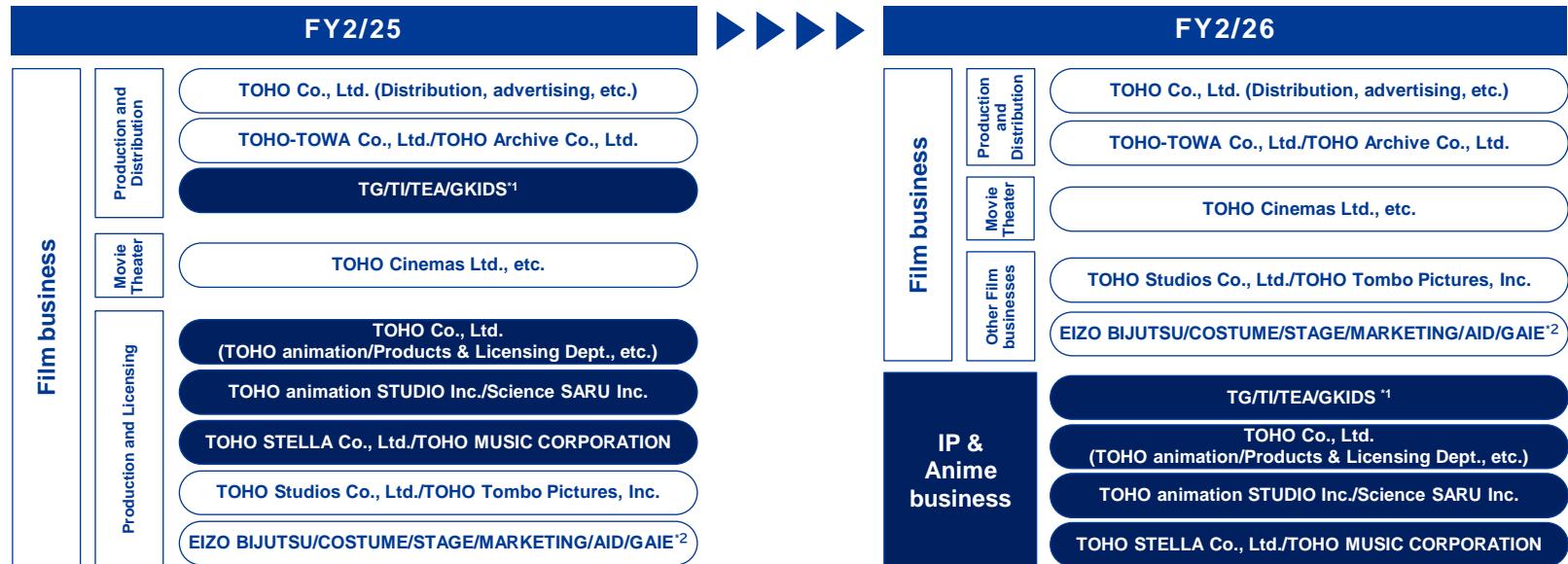
※The "Other business" segment is a business segment not included in the reportable segments.

IP & Anime business

IP & Anime Business Segment: Changes by Subsidiary

Reiteration of April 2025 Financial Results Presentation material

We separated consolidated subsidiaries by company and shifted some Film business companies to the IP & Anime business.



(Notes)

- Subsidiaries under the umbrella of the above subsidiaries are included. Due to space limitations, multiple companies are listed together, but this is not based on any specific criteria or intent.
- Approx. 30% and 40% of operating revenue and segment profit, respectively, in the Film business segment for FY2/25 are to be shifted to the IP & Anime business.
- Godzilla-related revenues account for more than 10% of IP & Anime Business (estimated based on FY2/25 results, mainly IP, product sales, and theatrical distribution in North America. Operating revenues from streaming are recorded in Production and Distribution business)

¹: TOHO Global Inc., Toho International, Inc., TOHO Entertainment Asia Pte. Ltd., and GKIDS, INC.

²: TOHO EIZO BIJUTSU Co., Ltd., TOHO-COSTUME Co., Ltd., TOHO STAGE CRAFT Co., Ltd., TOHO MARKETING Co., Ltd., AID-DCC Inc., and gaie Inc..

IP & Anime Business Segment: Allocation by Commercial Distribution

Reiteration of April 2025 Financial Results Presentation material

The following is the list of allocation destinations for major titles by commercial distribution. Godzilla and some anime-related operating revenues continue to be allocated to the Film business segment (Production and Distribution/Movie Theatre).

(1) Godzilla movie series^{*1}

	Production of works (allocated funds invested)	Distribution to theaters	Box office and store sales	Streaming	Licensing, merchandising, etc. ^{*2}
Sales in Japan	Production and Distribution	Production and Distribution	Movie Theatre	Production and Distribution	
Overseas sales	IP & Anime ^{*3}		— ^{*4}	IP & Anime ^{*3}	IP & Anime

Streaming rights revenue from *GODZILLA MINUS ONE* was recorded under the Production and Distribution business.

(2) Works by TOHO animation and works funded by Science SARU



(3) Anime films distributed by TOHO (e.g., *Detective Conan* and *Doraemon* movie series)

	Production of works (allocated funds invested)	Distribution to theaters	Box office and store sales	Streaming	Licensing, merchandising, etc. ^{*2}
Sales in Japan	— ^{*5}	Production and Distribution	Movie Theatre	— ^{*6}	
Overseas sales	— ^{*5}	— ^{*3, *7}	— ^{*5}	— ^{*3}	IP & Anime

Notes: In the table, figures with low or no operating revenue are indicated with “— (bar).”

*1: (1): TOHO Great Monster series films including the Godzilla series

*2: Including IP use of Godzilla characters, games, music, packaged media, pamphlets, etc.

*3: Films licensed to Toho International Inc. and GKIDS, INC. are allocated to “IP & Anime.” However, those consigned to TOHO Global Inc. and TOHO Entertainment Asia Pte. Ltd. are allocated to “Production and Distribution.”

*4: There are no revenues from overseas box office and store sales in (1) through (3).

*5: In (3), TOHO's Film Sales Dept. has invested in some anime film productions, and the related revenue and expenses are recorded in “Production and Distribution.”

*6: In (3), although not many films are distributed in Japan, when operating revenue is generated, it is recorded in “Production and Distribution.”

*7: In (3), TOHO distributes certain anime film productions to overseas markets. In principle, operating revenue from such distributed films is recorded in accordance with *3.

Organization and Subsidiaries of TOHO CO., LTD. Included in the IP & Anime Business Segment, and Their Business Activities



Reiteration of Jul. 2025 Financial Results Presentation material

Names of organizations and subsidiaries included in the IP & Anime Business segment	Fiscal period	Region*1		Main business	Points to note*2
		Japan	Overseas		
TOHO animation, TOHO CO., LTD.	Feb.	✓	✓	Sales of distribution rights and overseas merchandising rights for TOHO animation titles; games, production investment	-
Products & Licensing Dept., TOHO CO., LTD.	Feb.	✓	✓	Sales of merchandising rights and packaged media, production of goods and pamphlets, operation of GODZILLA STORE, etc.	It also sells merchandising rights and packaged media for live-action films and produces merchandise and pamphlets.
TOHO Global Inc.	Dec.	-	✓	Sales of distribution rights and merchandising rights	It also sells overseas distribution and merchandising rights for live-action films.*3
Toho International, Inc.	Dec.	-	✓	Sales of distribution rights and merchandising rights for Godzilla, operation of EC sites (GODZILLA STORE, TOHO animation STORE), etc., and sales of merchandising rights for anime titles licensed by TOHO animation	It also produces and finances live-action films.
TOHO Entertainment Asia Pte. Ltd.,	Dec.	-	✓	Sales of distribution rights and merchandising rights	It also sells overseas distribution and merchandising rights for live-action films.*3
GKIDS, INC.	Dec.	-	✓	Distribution of anime films in North America, sales of distribution rights, packaging rights, etc.	It also distributes films other than TOHO animation and Godzilla in North America and sells distribution rights, packaging rights, etc.
TOHO animation STUDIO Inc.	Feb.	✓	✓	Anime production	-
Science SARU Inc.	Jan.	✓	✓	Anime production and production investment	It also produces and finances the production of anime works except TOHO animation titles.
TOHO STELLA Co., Ltd	Feb.	✓	-	Operation of EC websites (TOHO animation STORE and GODZILLA STORE)	It also operates EC websites (e.g. TOHO theater STORE) that also handle live-action film merchandise.
TOHO MUSIC CORPORATION	Feb.	✓	✓	Production and copyright use of films and anime music (e.g. soundtracks)	It also produces stage music and live-action film music and uses copyrights.

*1: It is based on operating revenue recorded in FY2/25

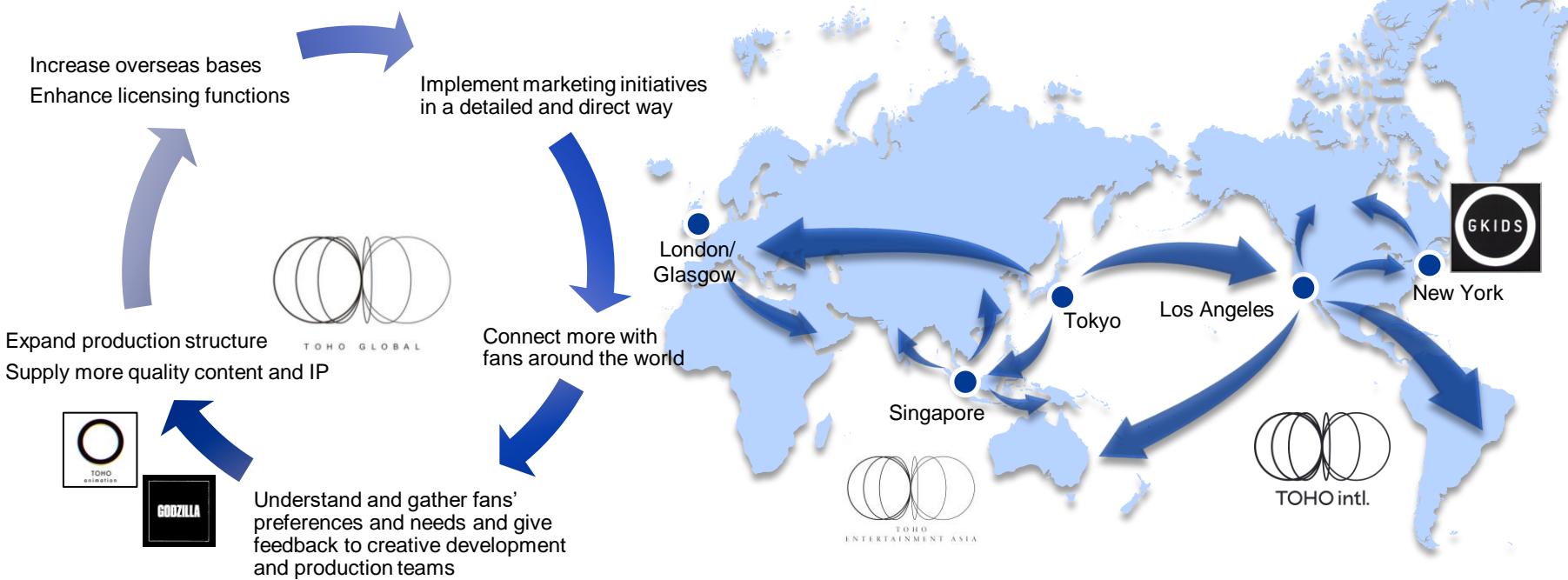
*2: The items described in the "Points to note" are also recorded as operating revenue from external customers in the IP & Anime Business segment (except for *3).

*3: There is no operating revenue from external customers because it records commission income from TOHO CO., LTD.

IP & Anime business

Overseas Strategy

We will expand our overseas presence and deliver more high-quality content and IP to global audiences, fostering deeper connections with fans, as we work toward increasing our overseas net operating revenue ratio to 30% by 2032.



Overseas Strategy: Initiatives in Each Region

Asia

Toho Entertainment Asia

- Opened the permanent store GODZILLA STORE Malaysia in Malaysia (December 2025)
- Opened the first overseas permanent store GODZILLA STORE Taipei in Taipei (September 2025)
- Established a strategic partnership with Shanghai Xinchuanghua Cultural Development Co., Ltd. ("SCLA") to expand "Godzilla" licensing and brand development in Mainland China. (July 2025)

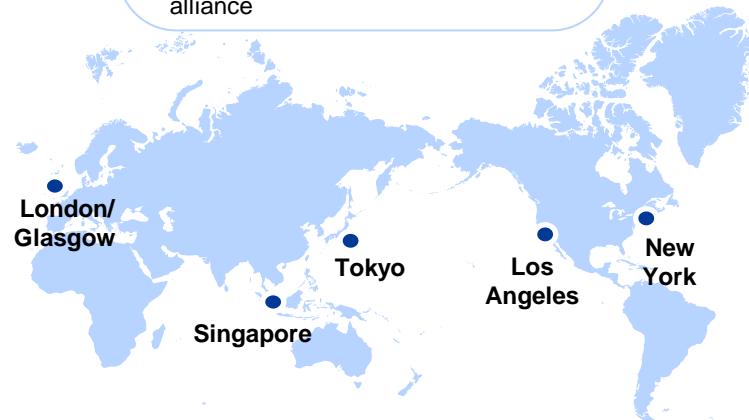
IGLOO STUDIO

- Produced a new *Godzilla* anime series with TOHO Animation and Orange (December 2025)
- Launched "FIVE LEGACIES," a 70th-anniversary *Godzilla* collector's item, on the company's EC website (October 2025)

Europe

TOHO Europe Limited

- Acquired shares of Anime Ltd, strengthening business operations in the UK and France (January 2026)
- PLAION PICTURES will extend TOHO's distribution and streaming capabilities in Europe excluding the UK and France, through the strategic alliance



North America

GKIDS, INC.

- The theatrical release in North America of *JUJUTSU KAISEN: Execution* *Shibuya Incident x The Culling Game Begins* has been a hit. Combined with the domestic box office revenue in Japan, total worldwide box office has surpassed ¥6.5 billion (as of January 9, 2025)
- KOKUHO will begin screening in North America on February 6, 2026 (December 2025)
- Signed an exclusive streaming agreement with HBO MAX for 20 Japanese anime and live-action films (August 2025)

Toho International, Inc.

- Launched the operation of TOHO animation STORE in North America, offering a range of merchandise related to TOHO animation titles. (June 2025)

*The month of publication is indicated in parentheses.

Major Overseas Group Companies

TOHO Global Inc. (Tokyo)

- A company overseeing overseas operations.
- Beginning in North America, engages in licensing for the distribution, streaming, and merchandising of anime, live-action content, and other works worldwide, including Asia.
- Number of employees: 54 (as of Nov. 2025)

100% ownership

100% ownership

100% ownership

TOHO Europe Limited (London)

- European regional headquarters

TOHO Entertainment Asia Pte. Ltd. (Singapore)

- Based in Singapore, covering a wide region from China, ASEAN, the Middle East, and India
- Serves as the regional hub for our group in Asia, engaging in broad operations such as IP and content licensing, merchandising, and marketing.

Number of employees: 16 (as of Nov. 2025)

Toho International, Inc. (Los Angeles)

- A company overseeing operations in the Americas region.
- Oversees licensing operations in the U.S. and collaborates with top brands to produce collectors' items and apparel.
- Number of employees: 31 (as of Nov. 2025)

100% ownership

32% ownership

25% ownership

100% ownership

Anime Limited (Glasgow)

- A UK-based distributor
- Number of employees: 13 (as of Dec. 2025)

IGLOO STUDIO CO., LTD. (Bangkok)

- A CG animation studio based in Bangkok.
- Number of employees: 174 (as of Nov. 2025)

CJ ENM FIFTH SEASON LLC (Los Angeles)

- An entertainment company engages in the development, production, and sales of TV series, films, and documentaries.
- Number of employees: 180 (as of Nov. 2025)

GKIDS, INC. (New York)

- A leading distributor of anime titles in North America.
- Number of employees: 46 (as of Nov. 2025)

Theatrical business

TOHO Mid-Term Plan 2028 and Recent Progress

- We will support the bottom line of box-office revenue during the closure of the Imperial Theatre by utilizing outside theaters, launching a new membership service, and offering a variety of ticket prices and diverse sales formats.
- We will increase TOHO theatrical brand power, leading to the opening of the new Imperial Theatre, by maximizing the value of existing popular plays, developing original plays, and performing those plays abroad.

Point 1

Inherit TOHO Theatrical Brand and Make a Further Leap Forward

- Ensure the number of performances by utilizing outside theaters during the closure of the Imperial Theatre.
- Revitalize classic and popular productions with fresh casting choices and modern interpretations, while also dedicating efforts to the creation and staging of new, high-quality original works.

Point 2

Implement Marketing Initiatives to Attract More Theatergoers

- Seek to increase theatergoers by maximizing customer satisfaction with a new membership service.
- Support the bottom line of box-office revenue by offering a variety of ticket prices and diverse sales formats.
- Use theatrical plays in multiple ways including streaming and character goods development.

Point 3

Increase Our Presence Abroad and Ability to Procure Plays

- Continue overseas performances of *Spirited Away* and actively perform other plays with overseas licenses.
- Prioritize securing the rights to stage overseas produced plays in Japan by strategically investing in them to build our best play portfolio.



Progress

Point 1 Inherit TOHO Theatrical Brand and Make a Further Leap Forward

- Japan tour of *Les Misérables* *WORLD TOUR SPECTACULAR* featuring international cast – first attempt in our theatre productions
- TEIGEKI works at external venues, including musical *Elizabeth* staged at TOKYU THEATRE Orb in fall 2025, have continued to perform well.

Point 2 Implement Marketing Initiatives to Attract More Theatergoers

- Launch of TOHO-ONE: a new ticketing service with a points-based program.

Point 3 Increase Our Presence Abroad and Ability to Procure Play

- Staging of the musical *NodameCantabile*, originally performed at Theatre Creation in 2023, as a symphonic concert in Taiwan and TOKYO GARDEN THEATER.

Real Estate business

TOHO Mid-Term Plan 2028 and Recent Progress

- We will seek to improve asset efficiency while maintaining our revenue base over the medium to long term.

Point 1

Increase Revenue from Existing Properties and Review Our Property Portfolio

- Focus on increasing rents and keeping vacancy rates low for existing properties to improve property values.
- Review our property portfolio from a medium- to long-term perspective, and evaluate options, including potential sale, for properties with low strategic value.

Point 2

Promote the Redevelopment Projects

- Steadily promote the redevelopment project of Imperial Theatre Building.
- Proceed with other projects with caution after carefully examining synergies with entertainments and return on investment.

Point 3

Curb the Acquisition of New Properties

- Revise Mid-Term Plan 2025's policy and scale back new property acquisitions given persistently high property prices and a stronger focus on asset efficiency.

Progress

Point 1 Increase Revenue from Existing Properties and Review Our Property Portfolio

- Vacancy rate remains low.(Please see page 74 for details)
- Progress of the real estate strategy review committee (In-house team)
 - >The real estate strategy review committee has formulated a policy for reviewing the property list portfolio. The sale of properties is currently under consideration.

Point 2 Promote the Redevelopment Projects

- (Progress on the Marunouchi 3-1 Project (tentative name): Reconstruction of the Kokusai Building and TEIGEKI Building
 - >Demolition work on the TEIGEKI Building began in April 2025.
- Interior demolition work was proceeding on schedule as of the end of November.

Marunouchi 3-1 Project (tentative name): Overview*

- Project Developers: MITSUBISHI ESTATE, TOHO, the Idemitsu Museum of Arts
- Site Area: Approx. 9,900 m²
- Gross Floor Area: Approx. 176,000 m²
- Number of floors and height: 29 floors with 4 floors below ground / approx. 155 m

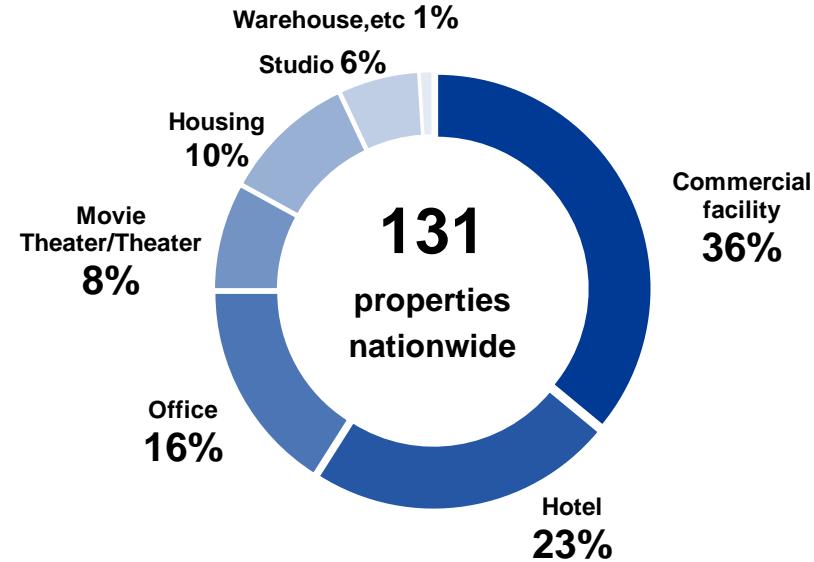
*Details are subject to change based on coordination with relevant authorities.

TOHO's Real Estate Portfolio

We will seek to improve asset efficiency while maintaining our revenue base over the medium to long term.

Major properties owned by TOHO	Property use
【Tokyo】 61 properties	
TOHO Hibiya Bldg.	Movie theater, Office, Commercial facility
TOHO Hibiya Promenade Bldg.	Office, Commercial facility
Tokyo Takarazuka Bldg.	Theater, Movie theater, Office
TEIGEKI BLDG.	Joint redevelopment in progress
Toho Theatre Creation Bldg.	Theater, Hotel
Yurakucho Center Bldg. (YURAKUCHO MULLION)	Commercial facility
Shibuto Cine-tower	Movie theater, Office, Commercial facility
SHINJUKU TOHO BLDG.	Movie theater, Hotel, Commercial facility
TOHO STUDIOS	Studio
【Osaka】 10 properties	
HEP NAVIO	Movie theater, Commercial facility
TOHO Nangai Bldg.	Movie theater, Commercial facility
【Aichi】 4 properties	
ANGEL Bldg.	Commercial facility
【Others】 56 properties	

Portfolio of properties owned by the Company (% of leased area)



Real Estate business

Representative Examples of Synergy with Entertainment



SHINJUKU TOHO BLDG. (Tokyo)
Property use: Movie theater, Hotel, Commercial facility



Tokyo Takarazuka Bldg. (Tokyo)
Property use: Theater, Movie theater, Office



Toho Theatre Creation Bldg. (Tokyo)
Property use: Theater, Hotel



TEIGEKI BLDG. (Tokyo) (Joint redevelopment in progress)
Property use: Theater, Art Museum, Office, Commercial facility



TOHO Hibiya Bldg.(Tokyo)
Property use: Movie theater, Office, Commercial facility



Shibuto Cine-tower (Tokyo)
Property uses: Movie theater, Office, Commercial facility



HEP NAVIO(Osaka)
Property use: Movie theater, Commercial facility



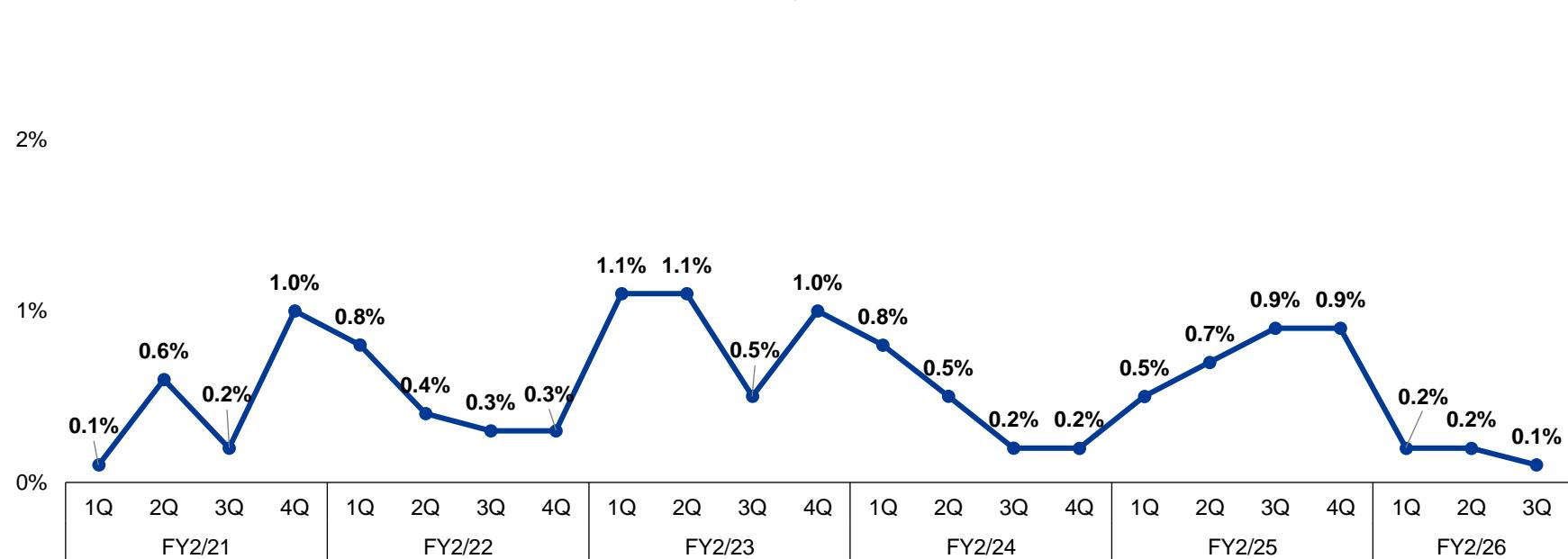
TOHO Nangai Bldg.(Osaka)
Property use: Movie theater, Commercial facility

Real Estate business

Vacancy Rate Trends for TOHO's Lease of Buildings

Vacancy rate remains low.

3%

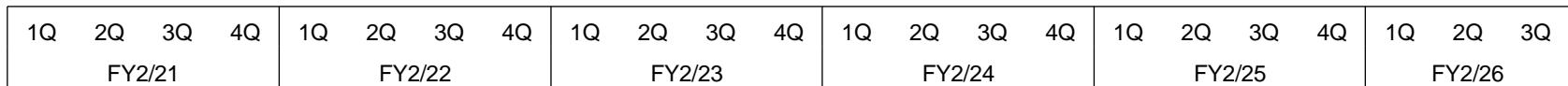


—●— Vacancy Rate

2%

1%

0%



Appendix 4 Corporate

About TOHO CO., LTD. (TSE 9602)

Corporate Philosophy

Moments for Life

TOHO GROUP

GROUP PURPOSE	Creating moments to move hearts and enrich lives
GROUP VALUE	Act with vivacity, modesty, fairness and grace
GROUP SPIRIT	"to widely provide inspiring entertainment to the general public" "We owe our business to the happiness of the audiences"

Business Portfolio

Film Business	Production and Distribution business: Planning and production of films and utilization of rights including video streaming Movie Theater business: Management of nationwide cinema complex, TOHO Cinemas Ltd. Other Film businesses: Other video production, art production, and advertising businesses
IP & Anime Business	Development, production, and rights management of TOHO animation titles, and licensing operations for Godzilla
Theatrical Business	Production / exhibition of theatrical plays, management of entertainment production
Real Estate Business	Lease of Land and Buildings: Real estate business mainly leasing office buildings and commercial facilities Road: Road maintenance and cleaning businesses operated by a consolidated subsidiary, Subaru Enterprise Co., Ltd. Building Maintenance: Building maintenance business including cleaning, facility management, and security for buildings, etc.

TOHO at a glance

Revenue ¥313.1 billion (FY2/25)	Operating profit margin 20.7% (FY2/25)	ROE 9.3% (FY2/25)	Group Companies 57 (As of Nov. 2025)
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Employees (Consolidated) 3,873 (FY2/25)	Film Annual Box Office Revenue Exceeded ¥100 billion (films distributed by the TOHO group)	Annual Productions 27 titles (including 8 titles under TOHO's representation) (FY2/25)	Annual Attendance 38,399 thousand (FY2/25)
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IP & Anime Godzilla 72 years old (first film released in 1954)	Theatrical Annual Attendance 1,147 thousand (FY2/25) <small>**2 Only performances sponsored or cosponsored by TOHO</small>	Real Estate Properties TOHO owned 131 (FY2/25)
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*1 One cour = approx. 12 episodes

*2 Only performances sponsored or cosponsored by TOHO

Guiding Principles of TOHO Mid-Term Plan 2028

Reiteration of April 2025 TOHO Mid-Term Plan 2028

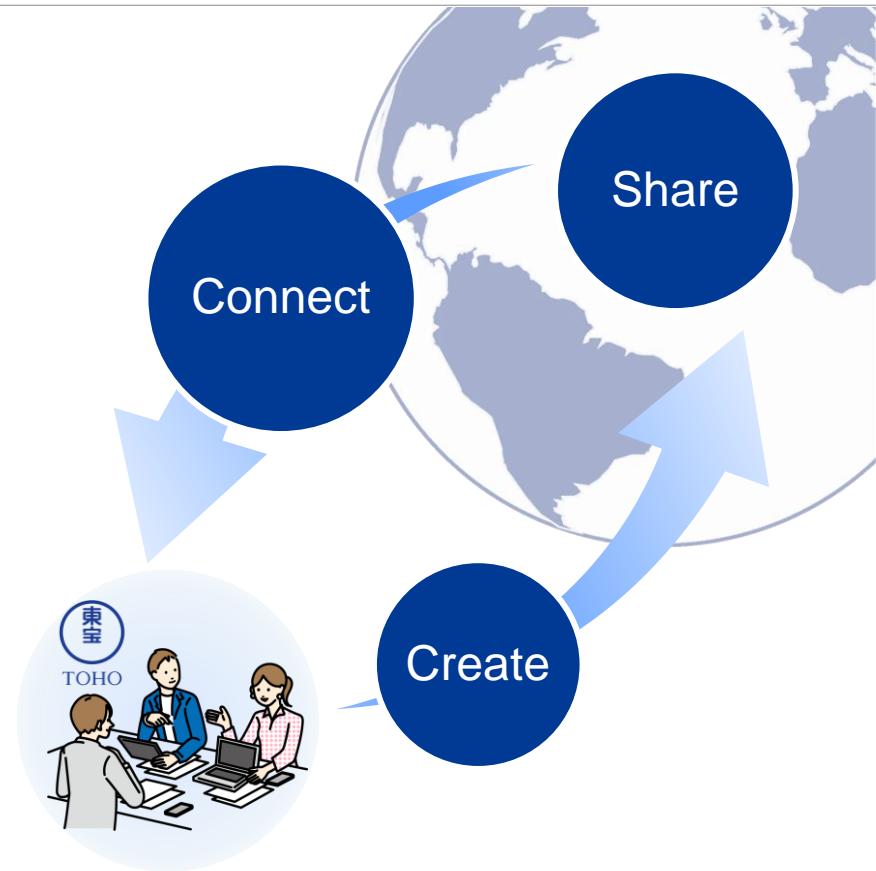
The past three years have been a defining chapter in TOHO's global success. From the U.S. Academy Award win for *GODZILLA MINUS ONE*, the worldwide phenomenon of the anime *JUJUTSU KAISEN*, to the sold-out London performances of *Spirited Away*, our entertainment has inspired audiences across the world.

At the heart of this success is a simple, unwavering truth—our people pour their passion into their creative vision, bring entertainment to life, and share it with the world. No matter how the external landscape evolves, this remains the cornerstone of TOHO's value creation.

However, lasting growth requires more than just delivering content to a global audience. To build deeper, more meaningful connections, we must go beyond distribution to truly understand what resonates with audiences worldwide. These connections can transform casual viewers into devoted fans.

**People. Stories. The World. Stronger Connections
with Audiences Everywhere.**

With this vision as our guide, the TOHO Group is on a mission to become an entertainment company loved by fans across the globe as we move forward with TOHO Mid-Term Plan 2028.



Key Points of TOHO Mid-Term Plan 2028

Reiteration of April 2025 TOHO Mid-Term Plan 2028

Human Resources	<ul style="list-style-type: none"> Scaling Excellence: Creating a Company-wide Network of Experts Hire approx. 200 people^{*1}, the source of our growth, over the next three years. Focus on investing in our people and enhancing engagement with them.
Content and IP	<ul style="list-style-type: none"> Deliver world-class entertainment with a diverse lineup of approximately 200 titles, captivating audiences across the globe. Invest approx. ¥70 billion over the next three years to plan and produce content, such as movies, animation, theatrical plays, and digital games, and create related IP. GODZILLA IP will be developed and distributed with an investment of approx. ¥15 billion over the next three years to fully scale the IP business. Set aside approx. ¥120 billion over the next three years for growth investments such as M&A in the content and IP areas and opening of multiplexes. Aim to achieve an operating profit of 200%^{*2} or more in the IP and Anime business by doubling the number of employees at TOHO animation by 2032.
Digital	<ul style="list-style-type: none"> Invest approx. ¥5 billion in the TOHO-ONE project, which is aimed at developing the TOHO Group's customer data platform and launch a new membership service in Spring 2026 to create a seamless and unified customer experience
Overseas	<ul style="list-style-type: none"> Create synergies with companies that newly joined the TOHO Group while accelerating the increase of our overseas offices. Increase our overseas net operating revenue ratio from the current 10% to 30% by 2032.

^{*2} Operating income in new segments compared to that for FY2/25

Financial Targets of TOHO Mid-Term Plan 2028

Reiteration of April 2025 TOHO Mid-Term Plan 2028

We will increase financial targets for operating profit, shareholder returns, and ROE from those of the Mid-Term Plan 2025. We will also raise the ROE target from the 8–10% range outlined in Long-Term Vision 2032, maintaining it at 10% or higher on a sustained basis.

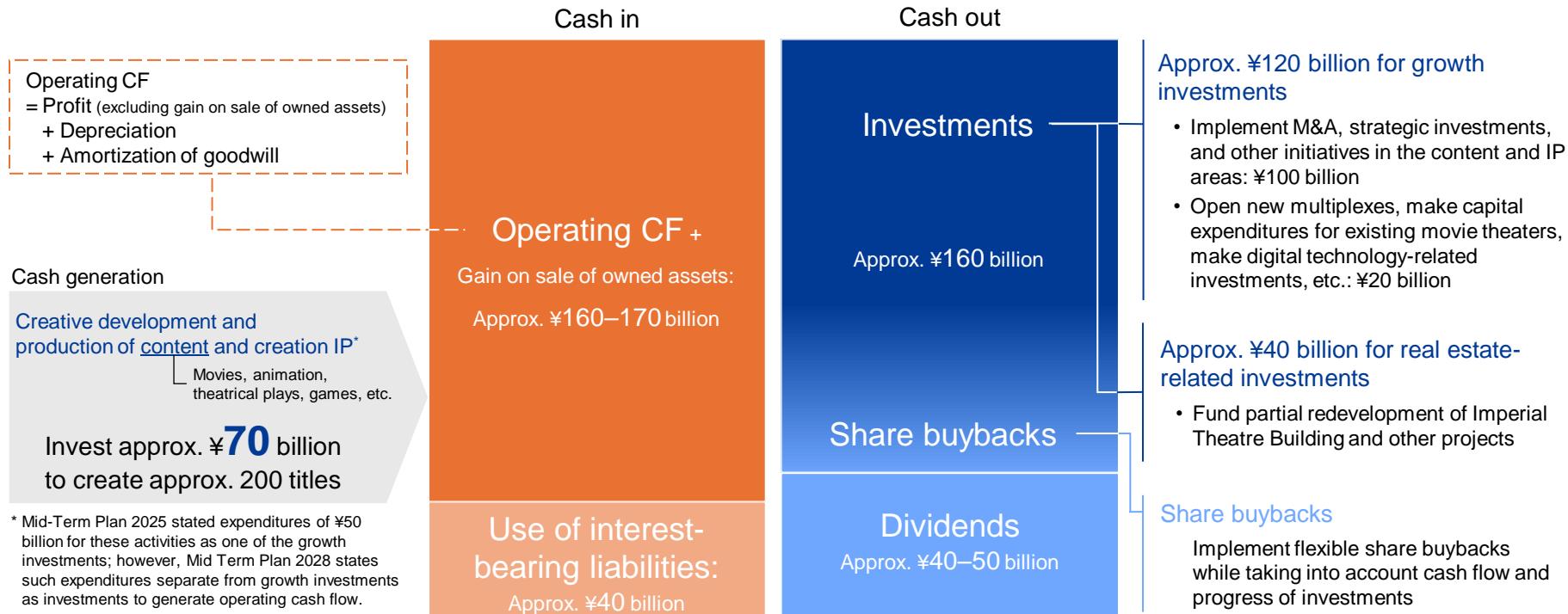


* In the event of large fluctuations in profit due to special factors, we may calculate the dividend payout ratio excluding such factors.

Capital Allocation of TOHO Mid-Term Plan 2028

Reiteration of April 2025 TOHO Mid-Term Plan 2028

Our policy for the next three years is to utilize operating cash flow and consider raising funds through borrowing, bond issuance, and other means, such as potential sales of cross-held shares and real estate holdings, allocating the funds generated to growth investments and shareholder returns.



* Mid-Term Plan 2025 stated expenditures of ¥50 billion for these activities as one of the growth investments; however, Mid Term Plan 2028 states such expenditures separate from growth investments as investments to generate operating cash flow.

*A shelf registration for corporate bonds of up to ¥50 billion was filed on July 3, 2025.

Status of Shares

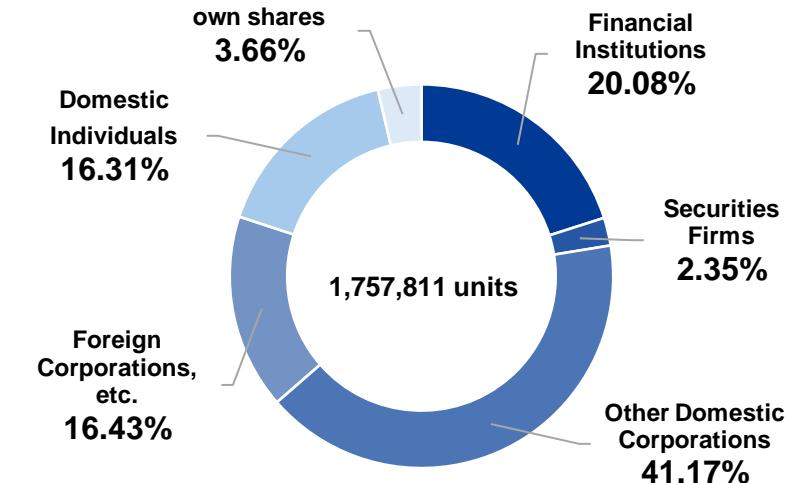
Status of Major Shareholders

Shareholder Name	Number of Shares held (thousands)	Ratio of shares held to total number of shares issued (excluding treasury stock) (%)
Hankyu Hanshin Holdings, Inc.	22,807	13.45%
The Master Trust Bank of Japan, Ltd. (Trust Account)	18,615	10.97%
Hankyu Hanshin Properties Corp.	15,150	8.93%
Custody Bank of Japan, Ltd. (Trust Account)	10,004	5.90%
H2O RETAILING CORPORATION	8,797	5.18%
FUJI MEDIA HOLDINGS, INC.	4,940	2.91%
TOKYO BROADCASTING SYSTEM TELEVISION, INC.	4,521	2.66%
TAKENAKA CORPORATION	3,785	2.23%
MARUI GROUP CO., LTD.	2,578	1.52%
STATE STREET BANK WEST CLIENT – TREATY 505234	2,430	1.43%

*Number of shares is rounded down to the nearest thousand; percentage figures are truncated below two decimal places

*TOHO holds 6,428,271 shares of treasury stock

Classification of Shareholders (by units)

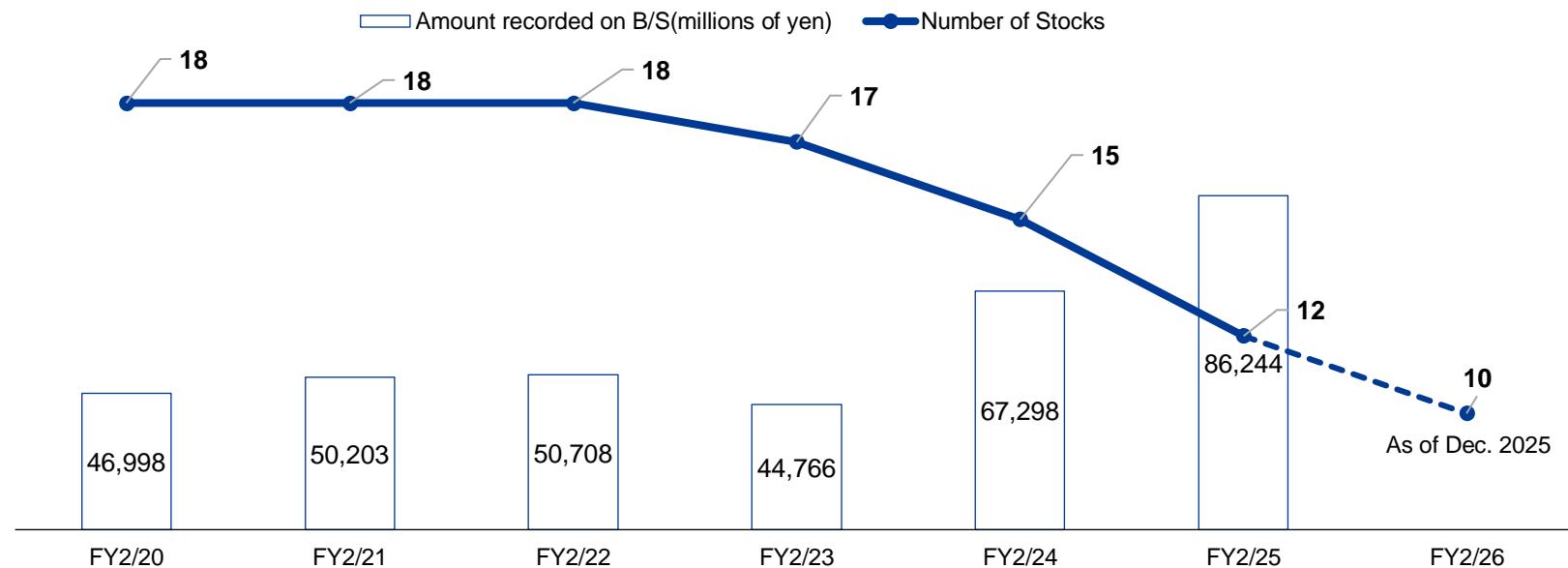


*Percentage of shares per units

Cross-shareholdings

During FY2/25, three cross-shareholdings stocks were sold. However, the amount of cross-shareholdings recorded on B/S increased due to the rise in the share prices of the companies held.

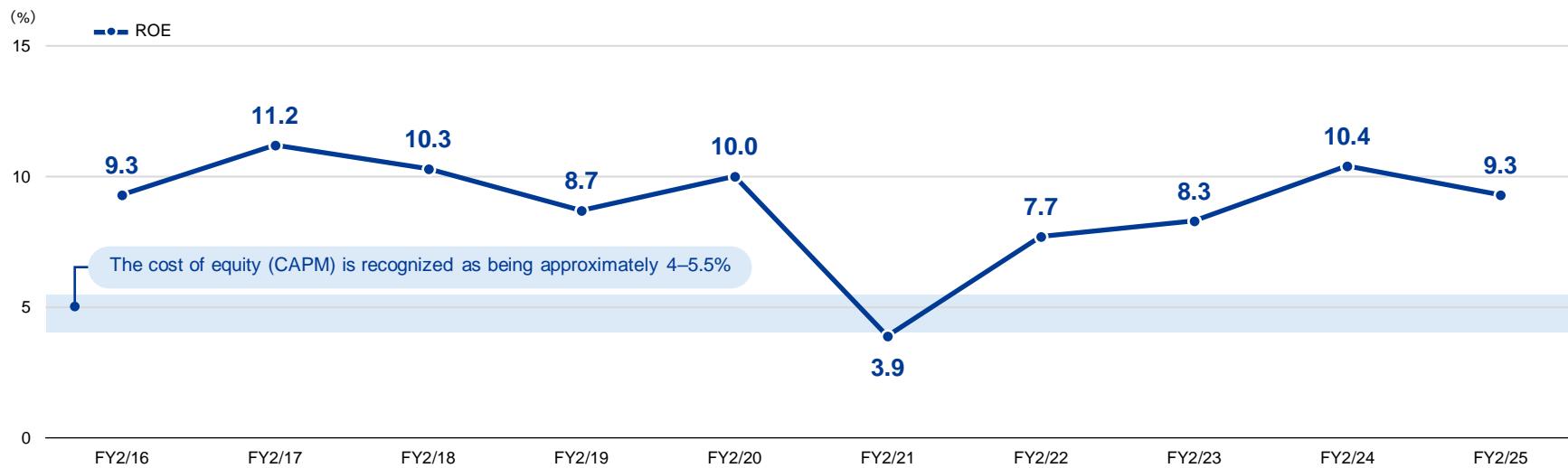
One holding was sold in June, another holding was sold in July 2025.



ROE and Cost of Equity

- We recognize that the cost of equity (CAPM)^{*1} is approximately 4–5.5%^{*2}.
- We are also aware that this figure may differ from investors' expectations, and we will work to align our views through dialogue with investors.

Comparison of ROE and cost of equity (CAPM)



^{*1} Assumptions for the Company's cost of equity (evaluation by Plutus Consulting Co., Ltd): Risk-free interest rate: 1.5%, Beta: around 0.4 to 0.7, Market risk premium: 6.0%

^{*2} Considering recent interest rate increases, the cost of equity (CAPM) has been revised (previous: approximately 4–5%, revised: approximately 4–5.5%).

Major Press Releases

From March 1, 2025 to January 14, 2026

Mar. 24, 2025	Notice Regarding Changes of Officers
Mar. 24	Notice of Revision to Dividend Forecast for the Fiscal Year Ended February 28, 2025 (136th Period)
Apr. 14	Notice Regarding the establishment of TOHO Mid-Term Plan 2028
Apr. 14	Announcement Regarding Changes to Reporting Segments
Apr. 14	Our View, Policy, Concerning Reduction of Investment Unit
Apr. 14	Notice Regarding Cancellation of Treasury Stock (In accordance with Article 178 of the Companies Act)
Apr. 14	Matters Concerning Controlling Shareholder, etc.
Apr. 14	Notice Relating to Introduction of Performance-Linked Share Remuneration Plan
Apr. 30	Notice Concerning Completion of Cancellation of Treasury Stock (In accordance with Article 178 of the Companies Act)
May 20	Notice Concerning Dissolution of Consolidated Subsidiary
May 29	Notice Regarding Change of Executive Structures
May 29	Notice Relating to Disposition of Treasury Shares as Restricted Share Remuneration for Directors and Executive Officers
Jun. 27	Notice Relating to the Completion of Payment for Disposition of Treasury Shares as Restricted Share Remuneration
Jul. 7	Notice Regarding Sale of Investment Securities
Jul. 15	TOHO Announces Strategic Partnership with Shanghai Xinchuanghua Cultural Development (SCLA) to Expand "Godzilla" Licensing and Brand Development in Mainland China
Jul. 15	Notice Concerning Gain on Sale of Investment Securities (Extraordinary Income) and Revision to Earnings Forecasts
Sep. 16	Notice Concerning Distribution of Dividends from Surplus
Sep. 18	TOHO-TOWA Enters Agreement with Warner Bros. Motion Picture Group for Theatrical Distribution in Japan, with TOHO to Handle Distribution Sales Operations
Sep. 26	TOHO and Dolby Laboratories to Launch Dolby Vision and Dolby Atmos Facilities for Premium Movie Production
Oct. 2	TOHO Group Unveils New Group Philosophy Framework
Oct. 15	Notice Regarding Revisions to the Full-year Consolidated Earnings Forecasts for the Fiscal Year Ending February 2026
Oct. 15	Notice Concerning Acquisition of Treasury Shares and Commencement of Tender Offer
Nov. 7	Notice Regarding Status of Acquisition of Treasury Shares
Nov. 14	Notice Regarding Result of Tender Offer and Completion of Acquisition of Treasury Shares
Dec. 19	Notice Concerning Change in Specified Subsidiary
Dec. 19	Notice Regarding the Establishment of a European Regional Headquarters for IP Expansion in Europe—Agreement on Acquisition of Anime Ltd (UK) and Strategic Alliance with PLAION PICTURES (Germany) –
Jan. 14, 2026	Notice Concerning Revision of Year-End Dividend Forecast
Jan. 14	Notice Concerning Stock Split, Partial Amendment to the Articles of Incorporation, and Changes in the Shareholder Benefit Program
Jan. 14	Notice Regarding the Company Split (Simplified Absorption-Type Split) with a Consolidated Subsidiary (TOHO CINEMAS)
Jan. 14	Notice Regarding the Company Split (Simplified Absorption-Type Split) with a Consolidated Subsidiary (TOHO Global)

IR Schedule

Major Disclosures and Events		Note
2025		
Dec. 5	TOHO Studios (Seijo) Tour	For sell-side analysts
Dec. 10	IP & Anime Business Briefing	For institutional investors
2026		
Jan. 14	Announcement of Financial Results for 3Q FY2/26	—
Apr. 14	Announcement of Financial Results for FY2/26(scheduled)	—
Apr. 15	Financial Results Briefing for FY2/26 (scheduled)	For institutional investors and sell-side analysts
May	The 137th Annual General Meeting of Shareholders	—
May	FACT BOOK for FY2/26(scheduled)	—

(Reference) Events TOHO attend hosted by security companies

Feb. Conference (Tokyo)

Feb. Conference (Tokyo)

Mar. Conference (Tokyo)

Mar. Conference (Osaka)

IR Activities

Please contact ir@toho.co.jp if you have any requests for IR meeting.

Strengthening disclosure and enhancing dialogue to establish a feedback loop connecting management and capital markets

Internal feedback of capital market opinions

Internal feedback	Frequency
Board of Directors Meetings / Management Committee	Five times a year (quarterly and annually)
Individual meetings with relevant departments and the IR team	Quarterly



Strengthening disclosure

Held an IP & Anime Business Briefing in December 2025

Presentation materials for institutional investors were posted to the IR Library
(Reference: <https://www.toho.co.jp/en/company/ir/disclosure>)

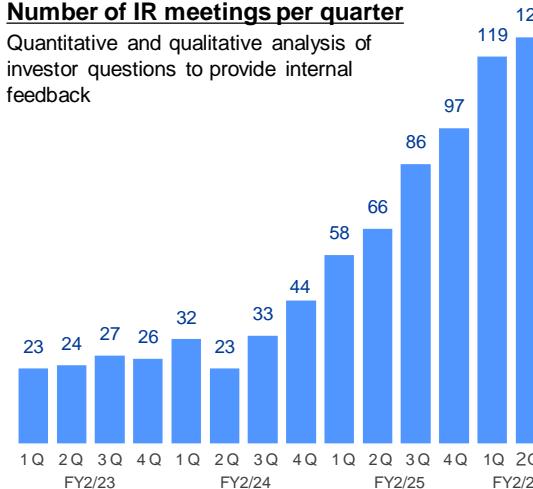


Enhancing dialogue

IR events	Main correspondents
Financial Results Briefing	President & CEO, Director & Executive Vice President
Business Briefing	Executive Director in charge
IR Meetings	Director & Executive Vice President, IR Team

Number of IR meetings per quarter

Quantitative and qualitative analysis of investor questions to provide internal feedback



Note: Meetings held following each quarterly earnings announcement; one meeting slot = one meeting

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