

# Financial Results Presentation

Fiscal year ended February 2026

(March 1, 2025 - February 28, 2026)

April 14, 2026

TOHO CO., LTD.

Stock Code:9602

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- For an overview, please refer primarily to the Executive Summary and Financial Highlights. For details of each business, please refer to the Appendix.
- Updates since the previous quarterly financial presentation are shown on the top right of each page.
- This presentation was prepared and edited by the Investor Relations of TOHO. Please contact [ir@toho.co.jp](mailto:ir@toho.co.jp) if you have any questions.

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# Executive Summary

# Executive Summary for FY2/26 Presentation

[New]

## Financial Results for FY2/26

- Operating revenue: ¥360.6B (+15.2% YoY), Operating Profit: ¥67.8B (+5.0% YoY), Net Income (Parent): ¥51.7B (+19.4% YoY), all marking new record-high figures.
- Film business: Big hits of major titles drove the consolidated results.
- IP & Anime business: Operating profit remained robust from 1Q to 3Q, but significantly declined in 4Q due mainly to increased amortization of a game\* released in FY2/26 and one-off expenses associated with revaluation of contingent consideration.
- ROE: 10.4%, Year-end dividend: ¥13.5/share (after a stock split)

\*Sakuna: Of Rice and Ruin – Hinuka Chronicles

## Initial Forecast for FY2/27

- Initial forecast: operating revenue of ¥345.0B and operating profit of ¥62.0B. Initial forecast is with a YoY decline in profit partly due to an increase in SG&A expenses, while expecting hits such as *GODZILLA MINUS ZERO* in the Film business and contributions from the IP & Anime business both domestically and internationally.
- Aim to achieve the initial forecast figures and further boost performance by ensuring success of each title and developing a strong IP lineup.
- Shareholder returns: Announced buybacks of 7.5 million shares or ¥13.0B (upper limit). Annual dividend (initial forecast) is ¥22/share (after a stock split).

# Films: Strong Lineup and Highly Profitable Titles to Drive Performance

[New]

- FY2/26: **Box-office revenue\*** of TOHO distribution films was **¥139.9 billion**, marking a new record high.

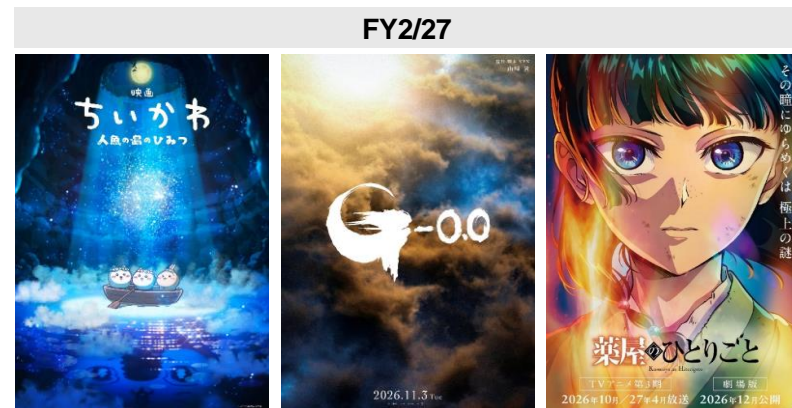
\*Including ODS (TOHO NEXT)

- FY2/27: Box-office revenue of TOHO distribution films under the initial forecast is **¥90.0–¥100.0 billion**, **expected to remain at a high level.**

\*Excluding the overseas box-office revenue from *GODZILLA MINUS ZERO*

- While YoY decline in operating revenue is expected for FY2/27, **operating profit in the Film business is expected to remain firm, supported by highly profitable titles.**

	FY2/26	FY2/27 (Assumptions underlying the initial forecast)
Domestic box-office revenue (Including ODS but excluding live streaming)	¥274.4 billion Jan. to Dec., 2025	¥250.0–¥260.0 billion
Box-office revenue of TOHO Japanese films	¥139.9 billion Including ODS (TOHO NEXT)	¥90.0–¥100.0 billion Including ODS (TOHO NEXT), excluding the overseas box-office revenue from <i>GODZILLA MINUS ZERO</i>
Number of films distributed by TOHO	44 titles including 12 titles under representation, 13 invested titles, and 16 TOHO NEXT titles	32 titles including 7 titles under representation, 13 invested titles, and 8 TOHO NEXT titles (Includes only titles released as of Apr.14, and including titles scheduled for the year of 2027 onwards with unconfirmed release dates.)



# IP & Anime: Accelerating Anime, Games, *GODZILLA*, and Overseas Sales

[New]

- FY2/26: Secured many prominent anime adaptation rights, which are expected to contribute to profit over the medium to long term.
- FY2/27: Factored in the launch of a prominent mobile game title leveraging anime IP and its high profitability in the initial forecast.
- *GODZILLA*: Self-distribution of *GODZILLA MINUS ZERO* overseas from Nov. 2026. Leveraging the IP value heightened in the previous film, we aim to outperform it in both overseas box-office and merchandising.

	FY2/26	FY2/27 (Assumptions underlying the initial forecast)
Anime and games	Secured many prominent anime adaptation rights.	To distribute <i>Haikyuu!!</i> Game (for smartphones in Japan).
Performance contribution of <i>GODZILLA</i> <small>(Mainly MD, excluding the contribution of film business in Japan and that of overseas distribution of <i>GODZILLA MINUS ZERO</i>)</small>	Operating revenue: Approx. ¥6.5 billion (including approx. ¥4.2 billion in Japan and approx. ¥2.2 billion overseas)	Aim to achieve over 1.5 times contribution to operating revenue compared to FY2/26.
Overseas operations	Established an operating base in Europe and started growth investments.	Invest to develop infrastructures for operations. (SG&A expenses are projected to increase by ¥3.0–¥3.5 billion YoY with this investment)
Profit margin of IP & Anime business	Approx. 23% of OP margin (with adjusted OP of approx.29%. See p.7)	Expect 26% of OP margin due to an increase in SG&A expenses

FY2/26



Increase in the number of cours of new titles to approx. 20 in FY2/29



Step up efforts to promote *GODZILLA* leading up to the release of the new title in Nov. 2026



Complete establishment of regional headquarters around the world (North America, Asia, and Europe)

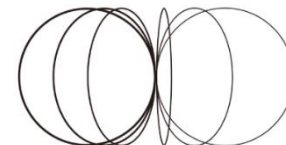
FY2/27



Distribute for smartphones in Japan



Start overseas distribution in November on our own



TOHO GLOBAL

Invest to develop infrastructures for overseas operations

# Full-year Results and Initial Forecasts

[New]

(Billions of yen)	FY2/25 Full-year results	FY2/26		FY2/27 Initial forecasts <sup>*1</sup>
		Initial forecasts	Full-year results	
<b>Operating revenue</b>	313.1	300.0	<b>360.6</b>	345.0
<b>Gross profit</b>	144.5		<b>159.5</b>	
<b>Gross profit margin</b>	46.2%		<b>44.3%</b>	
<b>Operating profit</b>	64.6	57.0	<b>67.8</b>	62.0
<b>Operating profit margin</b>	20.7%	19.0%	<b>18.8%</b>	18.0%
Film business	28.6		37.3	33.0
IP and Anime business	22.2		17.2	22.0
Theatrical business	4.1		3.4	2.0
Real Estate business	16.8		19.0	18.0
Other business	0.1		0.0	-1.0
Company-wide expenses	-7.3		-9.2	-12.0
<b>Ordinary profit</b>	64.4	55.0	<b>70.1</b>	67.0
Extraordinary income	3.4		9.1	-
Extraordinary losses	1.8		3.3	2.0
<b>Profit attributable to owners of parent</b>	43.3	37.5	<b>51.7</b>	41.0
<b>ROE</b>	9.3%	—	<b>10.4%</b>	—
<b>EPS (Yen)<sup>*2</sup></b>	50.95	44.07	<b>61.20</b>	48.85
<b>DPS (Yen)<sup>*2</sup></b>	17.0	17.0	<b>22.0</b>	22.0
<b>(Reference: Film business)</b>				
<b>Box-office of films (Japan)<sup>*3</sup></b>	206.9		<b>274.4</b>	250.0~260.0
<b>Box-office of TOHO distribution<sup>*4</sup></b>	90.3	—	<b>139.9</b>	90.0~100.0

\*1. Share of loss (profit) of entities accounted for using equity method was calculated assuming that profit will be on par with past years upon taking uncertainty into account. For extraordinary gains and losses, only 2 billion yen in fixed asset demolition costs has been factored into the initial forecast.

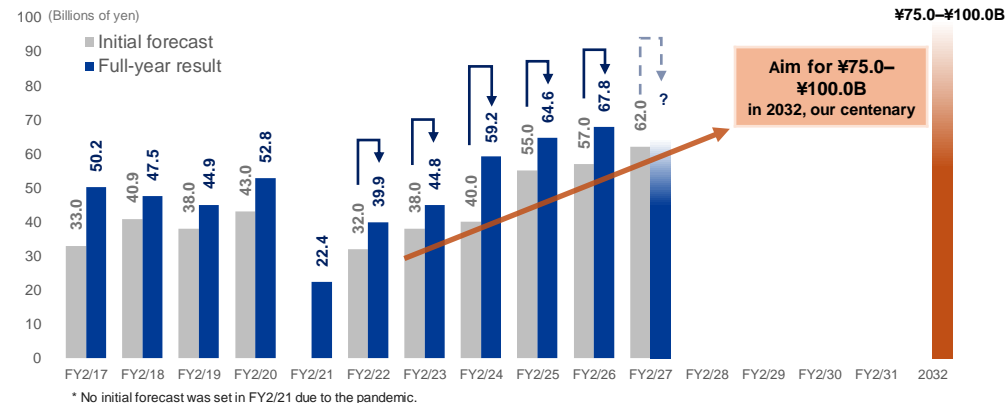
\*2. Conducted a 1-for-5 stock split for common shares with Feb. 28, 2026 as the record date. As a result, figures for the previous fiscal years are calculated assuming this stock split had been already conducted.

\*3. Including ODS (TOHO NEXT) but excluding live streaming. The figure for FY2/25 is for a period from Jan. to Dec. 2024, and the figure for FY2/26 is for a period from Jan. to Dec. 2025.

\*4. The figure for FY2/27 excludes overseas box-office revenue of *GODZILLA MINUS ZERO*.

- The initial forecast represents a **growth baseline** with no massive hits expected in the Film business
- By achieving big hits for each title, **we aim to surpass the initial forecast**

## Comparison of initial forecasts and results of operating profit



- Sensitivity of box-office revenue for the FY2/27 initial forecast (estimation)

## Sensitivity of TOHO distribution films box-office revenue (¥90.0-¥100.0 billion)

Box-office revenue  $\pm\text{¥}0.1$  billion  $\longrightarrow$  Contribution to operating profit  $\pm\text{¥}0.02\text{--}\pm\text{¥}0.06$  billion<sup>\*5</sup>

\*5. Estimation for FY2/27 pertaining to TOHO Japanese films, including TOHO NEXT, excluding foreign films and overseas box-office revenue of *GODZILLA MINUS ZERO*. This includes contributions from the movie theater business division, movie distribution division, and investments, while excluding secondary use and other revenues. The figures "±¥0.02–±¥0.06 billion" in the table represent the change in operating profit when box-office revenue fluctuates by ±¥0.1 billion from the initial forecast. The sensitivity of operating profit increases in the order of co-distributed titles, distributed titles, invested titles, representation titles, and titles invested 100% by TOHO. These estimates are based on certain assumptions, and actual results may differ significantly depending on market conditions, release circumstances, and other factors.

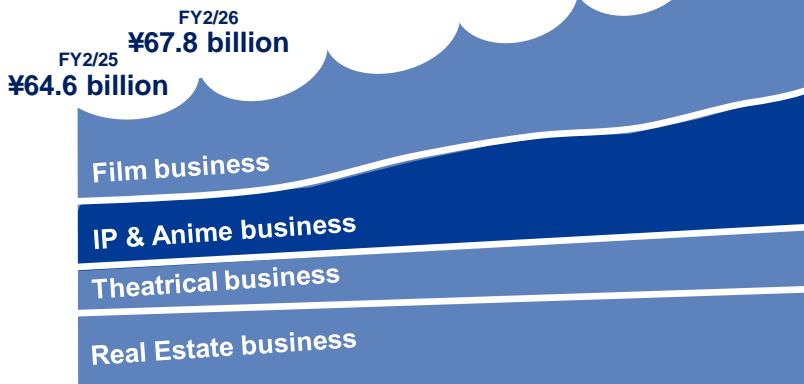
# IP & Anime: Growth Drivers to Achieve 2032 Targets

[New]

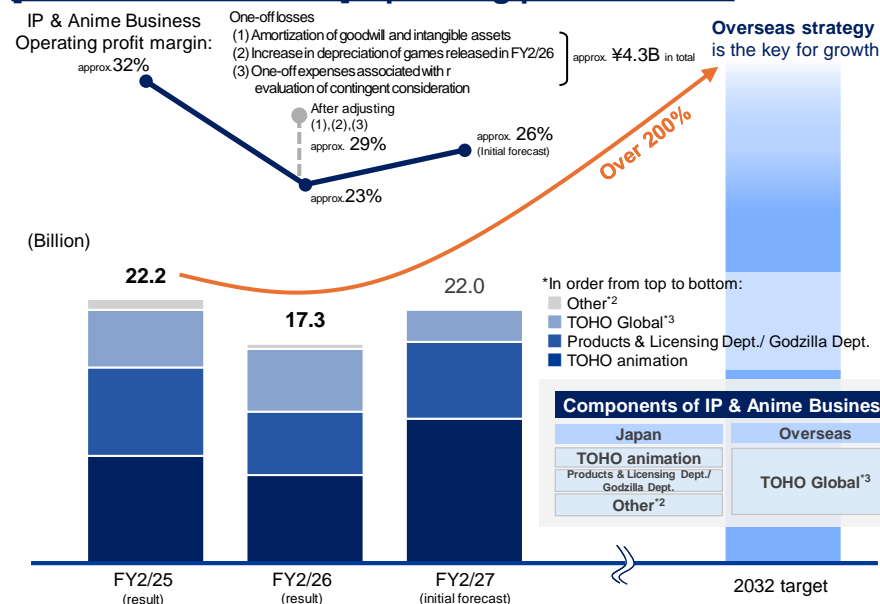
- We aim to **more than double** the operating profit of our IP & Anime business by 2032, from ¥22.2 billion yen in FY2/25.
- We will strengthen our investment to grow the overseas, game, and *Godzilla* businesses.
- From a group-wide perspective, **the IP & Anime business** will become a new growth driver with the **Real Estate and Theatrical businesses** serving as a foundation.
- **The Film business** is expected to maintain its long-term growth trend, while experiencing fluctuations in operating profit depending on the performance of individual titles.

## [Consolidated] Operating profit (illustration)

**Operating profit target for 2032 (Centenary of our founding)**  
**¥75.0 to 100.0 billion**



## [IP & Anime Business] Operating profit (illustration)\*1





\*1 Bar chart breakdown: Simple aggregate of businesses (pre-amortization of goodwill/intangibles and consolidation adjustments). Totals are consolidated basis.

\*2 TOHO animation STUDIO Inc., Science SARU Inc., TOHO STELLA Co., Ltd., TOHO MUSIC CORPORATION

\*3 TOHO Global Inc., Toho International, Inc., TOHO Entertainment Asia Pte. Ltd., GKIDS, INC., TOHO Europe Limited, Anime Limited




# Major Results / Forecasts and Growth Drivers by Segment (1/2)

[New]

		FY2/26 Results	FY2/27 Forecasts (Initial)	FY2/28 and beyond
 <b>Film business</b>	Production and Distribution business	<ul style="list-style-type: none"> <li><b>TOHO Distribution*</b>: Box-office was ¥139.9B. 20 films with box-office revenue of over ¥1.0B (including 3 titles under representation by TOHO). *including ODS (TOHONEXT)</li> <li><b>Secondary use, royalty</b>: Progressed as expected.</li> </ul>	<ul style="list-style-type: none"> <li><b>TOHO Distribution*</b>: Box-office revenue ¥90.0–¥100.0B. 32 titles including <i>GODZILLA MINUS ZERO</i> are slated for distribution. *Based on the Initial forecast and including ODS (TOHONEXT). Based on the only titles released as of Apr.14. Including titles scheduled for the year of 2027 onwards with unconfirmed release dates.</li> <li><b>Secondary use, royalty</b>: Both new production and royalty will increase.</li> </ul>	<ul style="list-style-type: none"> <li><b>Distribution</b>: Maintain and enhance profit with a strong lineup, while aiming to consistently achieve annual Group box-office revenue of over ¥100.0B, including foreign films and TOHO NEXT works.</li> <li><b>Secondary use, royalty</b>: Contribution expected from the titles in FY2/27. Progress in production of titles under representation by TOHO.</li> </ul>
	Movie theater business	<ul style="list-style-type: none"> <li><b>2025 Japan nationwide box-office revenue*</b>: Surpassed the pre-pandemic peak with ¥274.4B. *Jan. to Dec.2025, including ODS but excluding live streaming.</li> <li><b>Incidental revenue</b>: Introduced a self-service &amp; mobile ordering system.</li> </ul>	<ul style="list-style-type: none"> <li><b>FY2/27 Japan nationwide box-office revenue</b>: ¥250.0B–¥260.0B (based on the initial forecast)</li> <li>Open new theaters in Oimachi in Mar. and in Nagoya Sakae in Jun. Aim to increase unit price through higher value-added offerings.</li> </ul>	<ul style="list-style-type: none"> <li><b>FY2/28 Japan nationwide box-office revenue</b>: Expected to remain at the same level as FY2/27, supported by contributions from our strong lineup, including foreign films.</li> <li>Aim to increase unit price through higher value-added offerings.</li> </ul>
 <b>IP &amp; Anime business</b>	Anime/game	<ul style="list-style-type: none"> <li>TOHO animation titles reached 12 cours.</li> <li>An anime IP game, <i>Sakuna: Of Rice and Ruin – Hinuka Chronicles</i>, performed below the initial forecast.</li> </ul>	<ul style="list-style-type: none"> <li>Aim to achieve target with prominent anime titles including <i>The Apothecary Diaries</i>, and by strengthening sales of a new mobile game <i>Haikyu!! ALL Challengers</i> in Japan</li> </ul>	<ul style="list-style-type: none"> <li>Accumulating the number of titles to reach approx. 20 cours in FY2/29.</li> <li>Continue adaptation of prominent anime IP into games.</li> </ul>
	Godzilla MD	<ul style="list-style-type: none"> <li>Opened new <i>GODZILLA</i> stores, with two each in Japan and overseas. Released a card game.</li> <li>In MD (merchandizing), sales of theater pamphlets and goods were strong.</li> </ul>	<ul style="list-style-type: none"> <li>Strengthen MD sales leading up to the release of <i>GODZILLA MINUS ZERO</i></li> <li>Open new <i>GODZILLA</i> stores in Japan and overseas</li> </ul>	<ul style="list-style-type: none"> <li>Promote secondary use of <i>GODZILLA</i> and strengthen overseas sales.</li> </ul>
	Overseas operations	<ul style="list-style-type: none"> <li>Established a base in Europe, acquired Anime Limited.</li> <li>Number of employees for overseas operations: 174 (As of Feb. 28, 2026. Consolidated subsidiaries such as TOHO Global.)</li> </ul>	<ul style="list-style-type: none"> <li>GKIDS to distribute <i>GODZILLA MINUS ZERO</i> in North America</li> <li>Increase in the number of employees for overseas operations to approx. 250 in 2027. Increase SG&amp;A expenses in FY2/27 by ¥3.0–¥3.5B compared to FY2/26 to develop business infrastructures.</li> </ul>	<ul style="list-style-type: none"> <li>Based on the business infrastructures, strengthen global sales of existing and new IP.</li> <li>Aim to achieve 30% in overseas sales ratio in 2032, and to maintain and enhance operating profit margin.</li> </ul>

# Major Results / Forecasts and Growth Drivers by Segment (2/2)

[New]

	FY2/26 Results	FY2/27 Forecasts (Initial)	FY2/28 and beyond
 <b>Theatrical business</b>	<ul style="list-style-type: none"> <li>• First fiscal year following the temporary closure of the Imperial Theatre.</li> <li>• Musicals such as <i>Knights' Tale</i> and <i>Elizabeth</i> drove the performance.</li> </ul>	<ul style="list-style-type: none"> <li>• Despite planning a portfolio aimed at ensuring profitability, profit is expected to decrease YoY due to fewer strong works.</li> </ul>	<ul style="list-style-type: none"> <li>• Carefully select works and aim to increase profitability by extending their run.</li> </ul>
 <b>Real Estate business</b>	<ul style="list-style-type: none"> <li>• <b>Reconstruction of Imperial Theatre Building:</b> Began demolition work.</li> <li>• <b>Existing properties:</b> Focused on increasing rents and evaluated options, including potential sale, for properties with low strategic value.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Reconstruction of Imperial Theatre Building:</b> Demolition work to be completed</li> <li>• <b>Existing properties:</b> Focus on increasing rents and start selling properties with limited impact on revenue.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Reconstruction of Imperial Theatre Building:</b> Commencement of work, construction, and completion.</li> <li>• <b>Existing properties:</b> Focus on increasing rents and continue property sales.</li> </ul>
<b>Other business</b>  TOHO-ONE	—	<ul style="list-style-type: none"> <li>• Launch TOHO-ONE in March with plans to initiate game integration during the fiscal year.</li> </ul>	<ul style="list-style-type: none"> <li>• Implement measures to increase the number of TOHO-ONE members and promote data utilization</li> </ul>
<b>Corporate</b>	<ul style="list-style-type: none"> <li>• Announced TOHO Mid-Term Plan 2028.</li> <li>• <b>M&amp;A:</b> Established To-Smile, Inc., a joint venture with Good Smile Company, Inc. Strengthened M&amp;A project sourcing.</li> <li>• Sold 2 cross-shareholdings stocks.</li> <li>• Disclosed the cost of equity based on CAPM.</li> <li>• Announced 1-for-5 stock split.</li> <li>• Share buybacks: ¥19.44B</li> </ul>	<ul style="list-style-type: none"> <li>• Corporate expenses are expected to increase to support growth (Group IT governance, etc.) by approx. ¥2.0B from FY2/26.</li> <li>• <b>M&amp;A:</b> Strengthen sourcing and establish project pipelines.</li> <li>• Optimize capital allocation and strengthen governance measures, such as sales of cross-shareholdings stocks.</li> <li>• Plan to announce a share buyback in Apr. (up to ¥13.0B) and consider a standard for treasury stock cancellation (5%).</li> </ul>	<ul style="list-style-type: none"> <li>• Accelerate efforts for achieving operating profit of ¥75.0–¥100.0B in 2032.</li> <li>• <b>M&amp;A:</b> Continue strengthening in the field of content and IP.</li> <li>• Optimize capital allocation and continue strengthening governance measures, such as sales of cross-shareholdings stocks.</li> </ul>

# Financial Highlights

# Business Highlights

[Updated (added change factors and graphs)]

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.

(millions of yen)	FY2/25	FY2/26	Change	Percentage change
<b>Operating revenue</b>	313,171	<b>360,663</b>	47,491	15.2%
Operating costs	168,611	<b>201,069</b>	32,458	19.3%
Gross profit	144,559	<b>159,593</b>	15,033	10.4%
SG&A	79,875	<b>91,704</b>	11,829	14.8%
<b>Operating profit</b>	64,684	<b>67,889</b>	3,204	5.0%
Non-operating income	4,088	<b>4,528</b>	440	10.8%
Non-operating expenses	4,317	<b>2,276</b>	-2,040	-47.3%
<b>Ordinary profit</b>	64,455	<b>70,140</b>	5,685	8.8%
Extraordinary income	3,475	<b>9,113</b>	5,637	162.2%
Extraordinary losses	1,865	<b>3,350</b>	1,485	79.6%
<b>Profit attributable to owners of parent</b>	43,357	<b>51,768</b>	8,411	19.4%

Primarily an increase in variable costs due to box office success

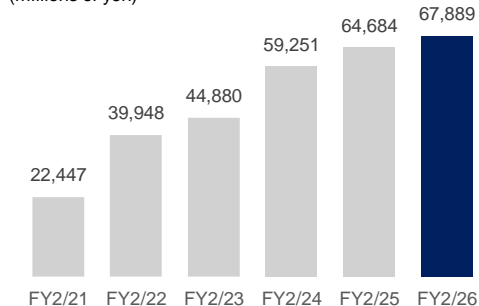
Mainly due to improved performance of FIFTH SEASON and decreased amortization of goodwill (see p.31 for details)

Mainly, due to increased sales of cross-shareholdings (see p.33 for details)

Mainly, due to the recording of demolition costs for non-current assets and a provision for loss under the Anti-Monopoly Act (see p.33 for details)

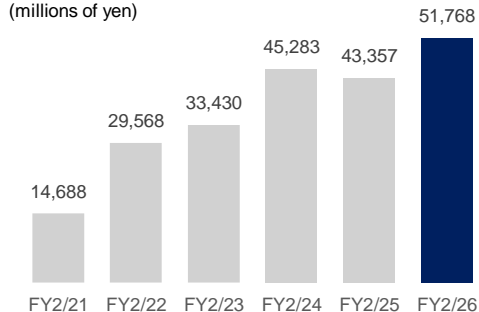
## Operating profit

(millions of yen)







## Profit attributable to owners of parent

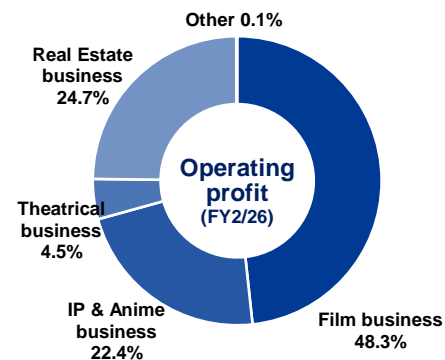
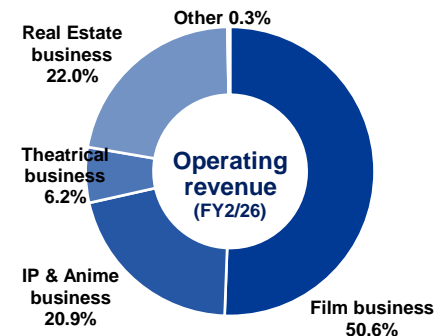
(millions of yen)



# Operating Results by Segment

[Updated (added graphs)]

	(millions of yen)	FY2/25	FY2/26	Change	Change Factors (Top row: Operating revenue Bottom row: Operating profit)
 <b>Film business</b>	Operating revenue	139,862	<b>182,617</b>	+42,755	<ul style="list-style-type: none"> <li>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>.</li> <li>Increased profit following revenue growth</li> </ul>
	Operating profit	28,626	<b>37,302</b>	+8,676	
	OP%	20.5%	20.4%	-0.0 Point	
 <b>IP &amp; Anime business</b>	Operating revenue	69,391	<b>75,265</b>	+5,873	<ul style="list-style-type: none"> <li>GKIDS and Science SARU contributed</li> <li>Decreased profit due mainly to increased amortization of goodwill, a rise in depreciation of games released in FY2/26 and the recording of one-off expenses</li> </ul>
	Operating profit	22,239	<b>17,296</b>	-4,942	
	OP%	32.0%	23.0%	-9.1 Point	
 <b>Theatrical business</b>	Operating revenue	22,890	<b>22,310</b>	-580	<ul style="list-style-type: none"> <li>Imperial Theatre's closing lineup was performed and all seats were sold in the previous year. YoY decrease in revenue</li> <li>Decreased profit following revenue decline</li> </ul>
	Operating profit	4,129	<b>3,463</b>	-666	
	OP%	18.0%	15.5%	-2.5 point	
 <b>Real Estate business</b>	Operating revenue	79,653	<b>79,179</b>	-474	<ul style="list-style-type: none"> <li>Orders for large-scale construction projects declined in Road business, resulting in decreased revenue</li> <li>Recorded temporary expenses for demolition work on the TEIGEKI Building in the previous year. YoY increase in profit</li> </ul>
	Operating profit	16,826	<b>19,030</b>	+2,203	
	OP%	21.1%	24.0%	+2.9 point	
<b>Other business</b>	Operating revenue	1,372	<b>1,291</b>	-81	—
	Operating profit	162	<b>66</b>	-96	
	OP%	11.9%	5.2%	-6.7 point	
<b>Adjustments</b>	Operating profit	-7,300	<b>-9,270</b>	-1,970	<ul style="list-style-type: none"> <li>System maintenance and personnel expenses increased</li> </ul>
<b>Total</b>	Operating revenue	313,171	<b>360,663</b>	47,491	—
	Operating profit	64,684	<b>67,889</b>	3,204	—

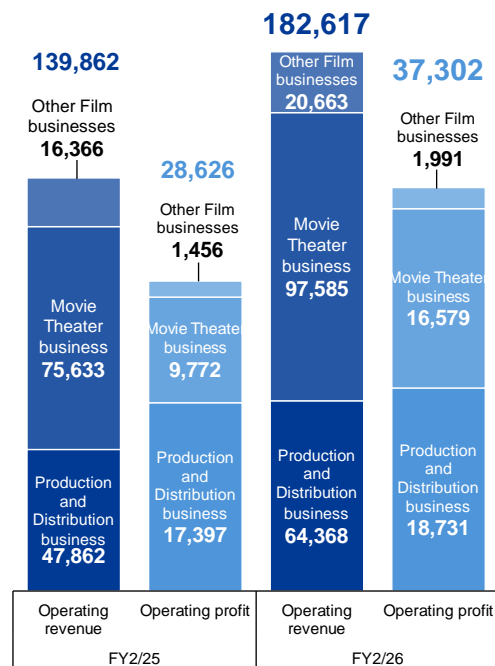
**Composition by business segment**  
 (excluding adjustments)


# Film Business Segment

[Updated]

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.

(millions of yen)



(millions of yen)		FY2/25				FY2/26			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Production and Distribution business	Operating revenue	17,673	13,311	7,427	9,448	12,992	25,784	17,515	8,075
	Operating profit	8,416	4,491	1,405	3,083	4,185	7,145	6,270	1,129
Movie Theater business	Operating revenue	21,372	19,754	14,930	19,576	22,143	31,707	23,095	20,638
	Operating profit	3,805	3,054	709	2,202	3,972	6,749	3,877	1,980
Other Film businesses	Operating revenue	3,892	3,604	4,623	4,246	5,138	5,942	4,246	5,335
	Operating profit	617	60	429	348	888	252	458	392
Reference	Distribution revenue (Films distributed by TOHO and others)	13,951	8,351	4,822	7,051	10,638	23,260	15,089	6,069
	Production & licensing of video content	3,441	4,581	2,242	2,049	2,063	2,016	2,096	1,612
	Box office revenue (TOHO CINEMAS, etc.)	17,077	15,601	11,991	15,457	17,627	25,503	18,392	15,736
	The number of movie theater customers (thousand)	11,220	10,223	7,163	9,793	10,969	16,401	11,574	10,058

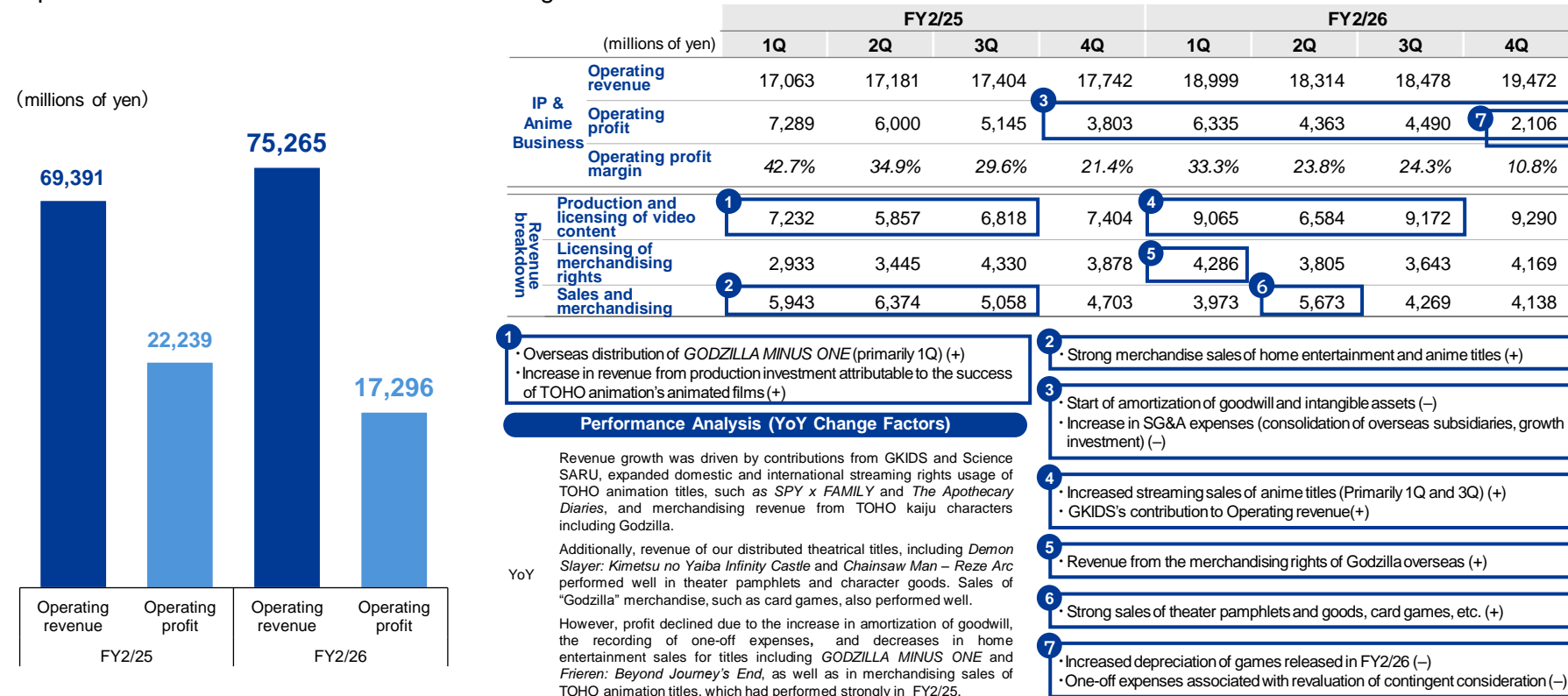
## Performance Analysis (YoY Change Factors)

Production and Distribution business	YoY	Despite the absence of streaming rights revenue from <i>GODZILLA MINUS ONE</i> in the previous year, 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 of exhibits at theme parks and for large-scale repair works and other related services.

# IP & Anime Business Segment

[Updated]

Revenue increased YoY due mainly to contributions from GKIDS and Science SARU, as well as higher streaming rights revenue. However, profit decreased due to an increase in goodwill amortization, a rise in depreciation of games released in FY2/26 and one-off expenses associated with revaluation of contingent consideration.

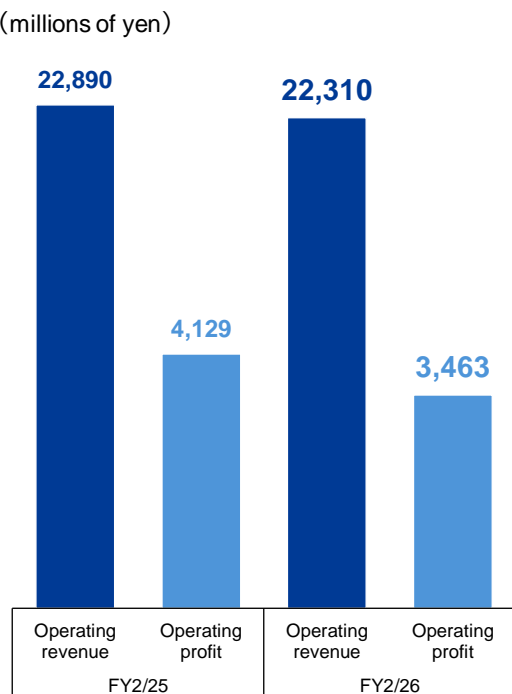


# Theatrical Business Segment

[Updated]

Revenue and profit decreased, despite efforts to maintain the number of our own hosted performances even during the Imperial Theatre's closure, compared to the previous year in which Imperial Theatre's closing lineup was performed and all seats were sold.

(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	4,957
	Operating profit	1,009	231	1,293	1,595	70	926	1,576	889
Reference	Number of performances	234	174	270	268	254	176	298	175

## Performance Analysis (YoY Change Factors)

YoY

Made efforts to maintain the number of our own hosted performances by utilizing Theatre Creation and other external venues during the temporary closure of the Imperial Theatre. Saw strong attendance for *Knights' Tale ARENA LIVE* (at TOKYO GARDEN THEATER) and *Elisabeth* (at TOKYU THEATRE Orb).

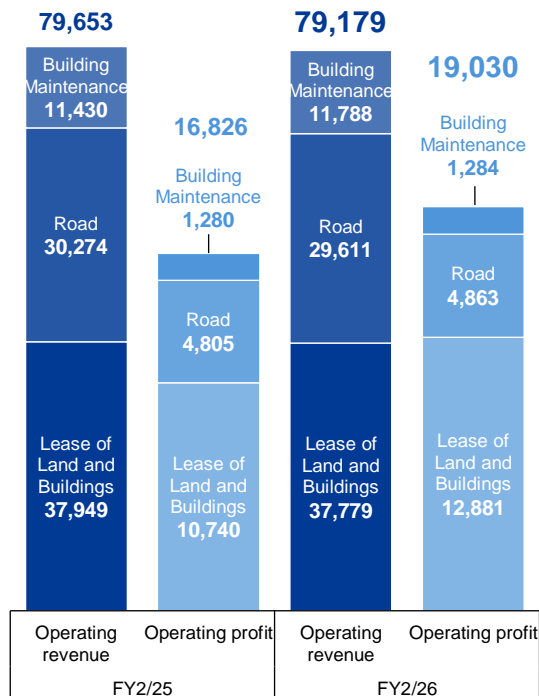
However, revenue and profit decreased YoY, compared to the previous year in which Imperial Theatre's closing lineup was performed and all seats were sold.

# Real Estate Business Segment

[Updated (added repair expenses)]

Operating revenue remained steady. Operating profit increased due to factors such as temporary expenses for the demolition of the TEIGEKI BLDG. in the previous year.

(millions of yen)



		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	9,450
	Operating profit	2,835	2,880	3,042	1,982	3,767	3,177	3,123	2,812
Road	Operating revenue	8,062	6,885	6,885	8,439	7,830	6,821	6,571	8,387
	Operating profit	1,551	971	1,014	1,267	1,801	977	812	1,271
Building Maintenance	Operating revenue	2,908	2,499	3,072	2,949	2,843	2,924	3,356	2,663
	Operating profit	352	252	381	295	391	347	330	215
Reference	Repair expenses*	699	243	359	417	276	249	331	660

\*Figures in Real estate leasing business (non-consolidated)

## Performance Analysis (YoY Change Factors)

### Lease of Land and Buildings

YoY

Operating revenue was flat due mainly to steady performance of properties owned nationwide. Operating profit increased due to factors such as temporary expenses for the demolition of the TEIGEKI BLDG. and accelerated depreciation thereof that had been recorded in the previous year.

### 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.

# Business Forecast for FY2/27 (Initial Forecast)

[New (added operating profit forecast by segment)]

(millions of yen)	FY2/26 (Results)	FY2/27 (Initial forecast)		FY2/26 (Results)	FY2/27 (Initial forecast)	
<b>Operating revenue</b>	360,663	<b>345,000</b>	→	<b>Operating revenue</b> (millions of yen)		
<b>Operating profit</b>	67,889	<b>62,000</b>	→	<b>Film business</b>	182,617	
				Production and Distribution business	64,368	60,700
				Movie Theater business	97,585	88,700
				Other Film businesses	20,663	16,400
				<b>IP &amp; Anime business</b>	75,265	<b>84,100</b>
				<b>Theatrical business</b>	22,310	<b>15,300</b>
				<b>Real Estate business</b>	79,179	<b>75,700</b>
				Lease of Land and Buildings business	37,779	36,900
				Road business	29,611	28,600
				Building Maintenance Business	11,788	10,200
				<b>Other business</b>	1,291	<b>4,100</b>
<b>Ordinary profit*<sup>1</sup></b>	70,140	<b>67,000</b>				
<b>Profit attributable to owners of parent*<sup>2</sup></b>	51,768	<b>41,000</b>				
				<b>Operating profit</b> (millions of yen)		
				<b>Film business</b>	37,302	
				<b>IP &amp; Anime business</b>	17,296	
				<b>Theatrical business</b>	3,463	
				<b>Real Estate business</b>	19,030	
				<b>Other business</b>	66	
				<b>Adjustments</b>	-9,270	
					<b>-12,000</b>	

\*1 Share of profit or loss of entities accounted for using equity method was calculated assuming that profit will be on par with previous years upon taking uncertainty into account.

\*2 For extraordinary gains and losses, only 2 billion yen in fixed asset demolition costs has been factored into the initial forecast.

# Shareholder Returns

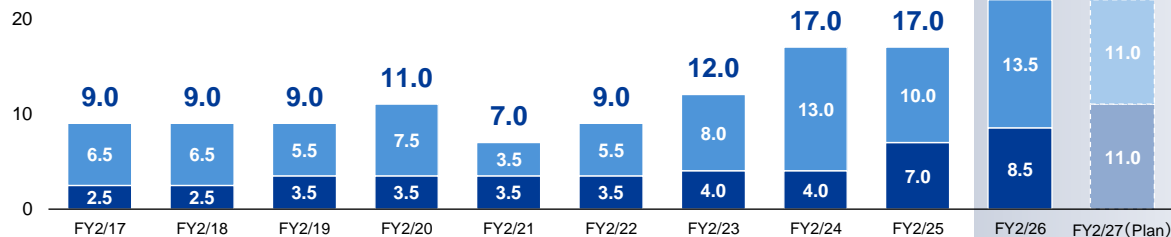
[Updated (As of Apr. 14)]

- **Announced new buybacks and cancellation of treasury shares on Apr. 14** to improve capital efficiency and enhance shareholder returns.
  - ✓ We plan to acquire a total of **7.5 million shares of treasury stock for up to 13 billion yen**
  - ✓ Of the treasury stock held, **30,000,000 shares (3.41% of the total number of shares issued) will be cancelled on Apr. 30, 2026.**
- **Formulated a standard for treasury stock cancellation** under which cancellation will be considered when treasury shares exceed 5% of total shares outstanding.

## Dividend per share

(yen)

30 ■ Interim ■ Year-end



## Mid-Term Plan 2025

Based on an annual dividend of ¥8 per share and a consolidated dividend payout ratio of 30% or more

## Mid-Term Plan 2028

Achieve a dividend payout ratio of 35% or more with a minimum annual dividend of ¥17 per share and implement flexible share buybacks.

(Note) Conducted a 1-for-5 stock split for common shares with Feb. 28, 2026 as the record date. As a result, figures for past fiscal years are calculated assuming this stock split had been already conducted.

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

\*2 Pertains to buybacks for a total of up to 7,500,000 shares announced in Apr. 2026 (ratio to the total number of shares issued (excluding treasury shares) is 0.89%)

\*3 30,000,000 shares will be cancelled on Apr. 30, 2026 (ratio to the total number of shares issued before the cancellation: 3.41%). As a result, the number of treasury shares after the cancellation will be 20,647,665 shares (ratio to the total number of shares issued: 2.43%).

Dividend payout ratio (%)	24.6	24.2	26.8	27.0	42.4	26.9	31.5	32.8	33.4	35.9	—
Total dividend payout ratio <sup>*1</sup> (%)	49.7	34.7	29.5	27.1	89.2	46.4	61.9	32.9	79.6	64.7	—
Total amount of dividends (Billion yen)	8.17	8.11	8.10	9.89	6.22	7.96	10.51	14.86	14.46	18.53	—
Share Buybacks (Billion yen)	8.44	3.54	0.83	0.01	6.87	5.79	10.19	0.00	20.06	14.94	13.0 <sup>*2</sup>
Treasury stock cancellation (million shares)	—	—	—	1,250	—	—	—	—	—	5,245	3,000 <sup>*3</sup>

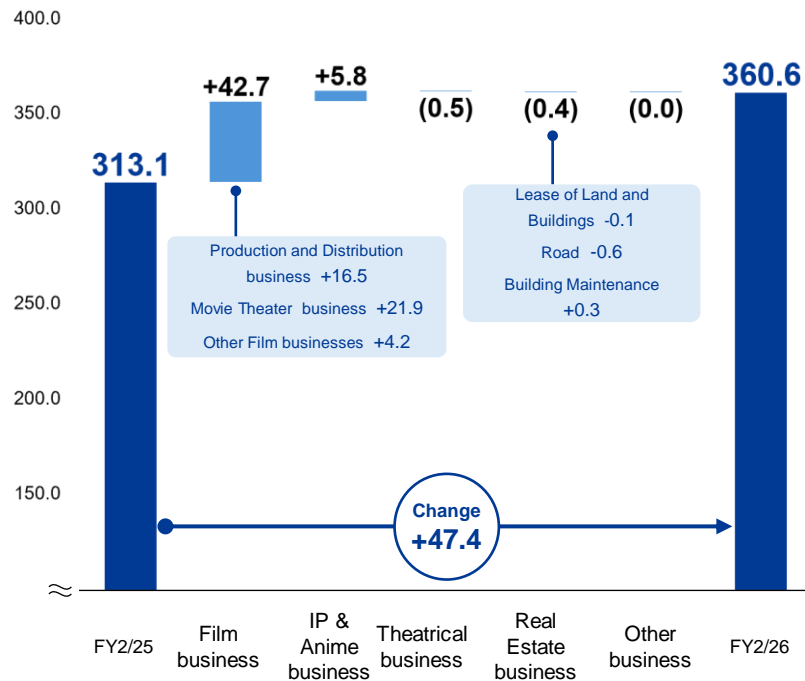
# Appendix 1 Financial Results/Outlook

# Trends in Operating Revenue and Operating Profit

[Updated]

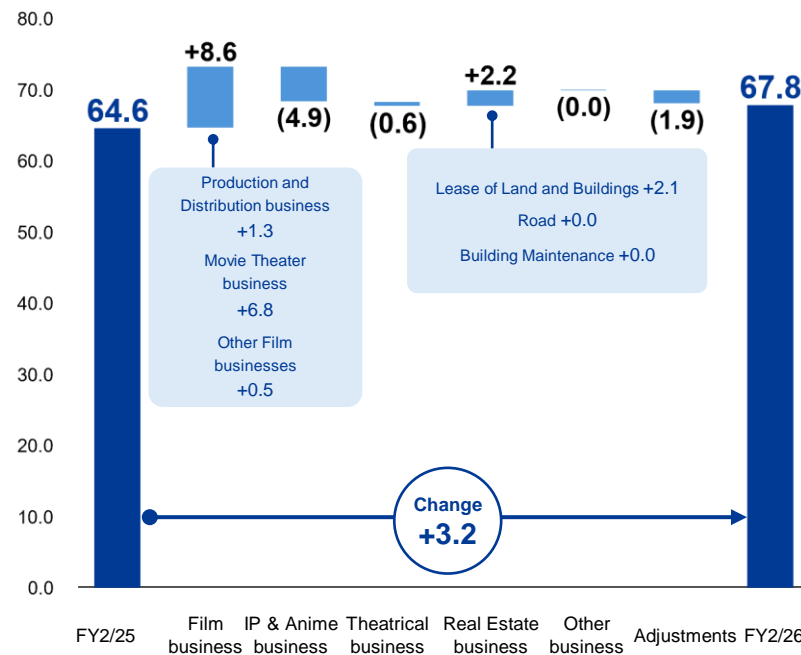
## Operating revenue

(Billions of yen)



## Operating profit

(Billions of yen)



# Operating Profit Margin by Segment

[Updated]

(%)

	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	4Q	Total
<b>Company-wide</b>	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	9.8	18.8
<b>Film business</b>	—	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	10.3	20.4
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	32.2	27.7	35.8	14.0	29.1
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	9.6	17.0
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	17.3	4.3	10.8	7.3	9.6
<i>IP &amp; Anime business*1</i>																					42.7	34.9	29.6	21.4	32.0	33.3	23.8	24.3	10.8	23.0
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	17.9	15.5
<b>Real Estate business</b>	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	21.0	24.0
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	29.8	34.1
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	15.2	16.4
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	8.1	10.9

\*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.

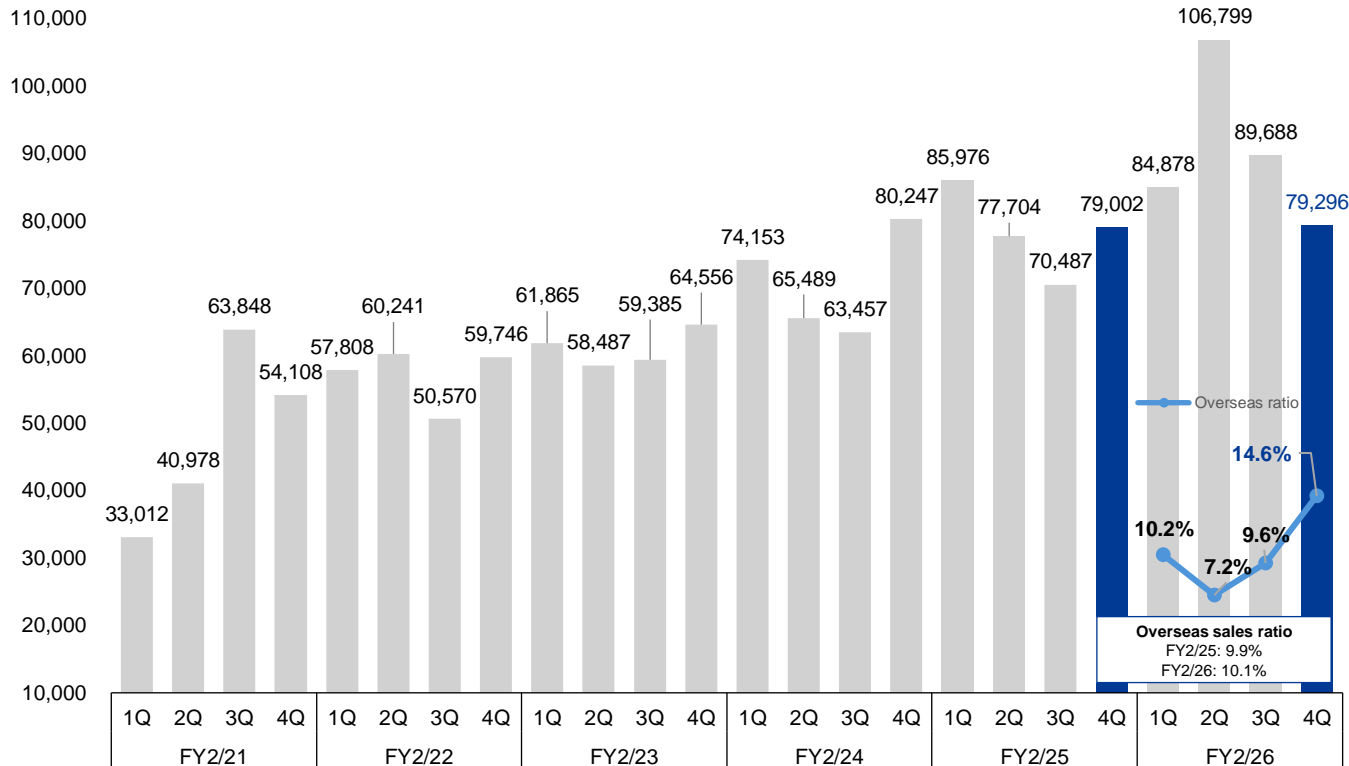
\*2 Operating profit margin: Negative figures are indicated by “—.” \*3 Accounting Standard for Revenue Recognition" is applied from the fiscal year ended February 28, 2023.

\*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.

# Operating Revenue (Quarterly)

[Updated]

(millions of yen)



## Key Factors for Each Quarter

### 4Q FY2/26

- JUJUTSU KAISEN: Execution Shibuya Incident x The Culling Game Begins distributed by GKIDS in North America became a hit.

### 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

- GKIDS group-in (October 2024) begins contributions

### 3Q FY2/25

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

### 2Q FY2/25

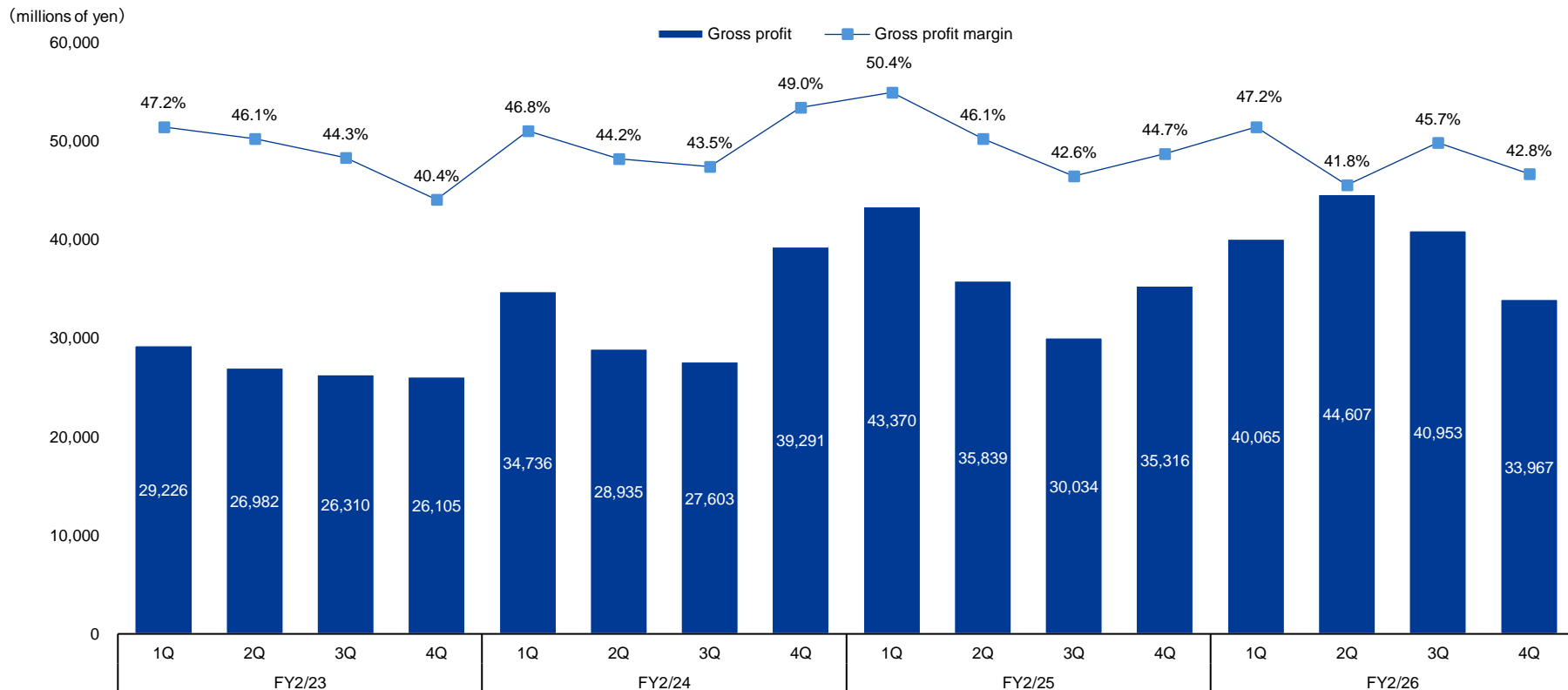
- Streaming revenue from "GODZILLA MINUS ONE" (overseas) contributed
- Merchandise sales (*Haikyu!!*, etc.) and character license (*JUJUTSU KAISEN*, etc.) are performing well
- Imperial Theatre's closing lineup performs well (contributing to 4Q of FY25/2)

### 1Q FY2/25

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

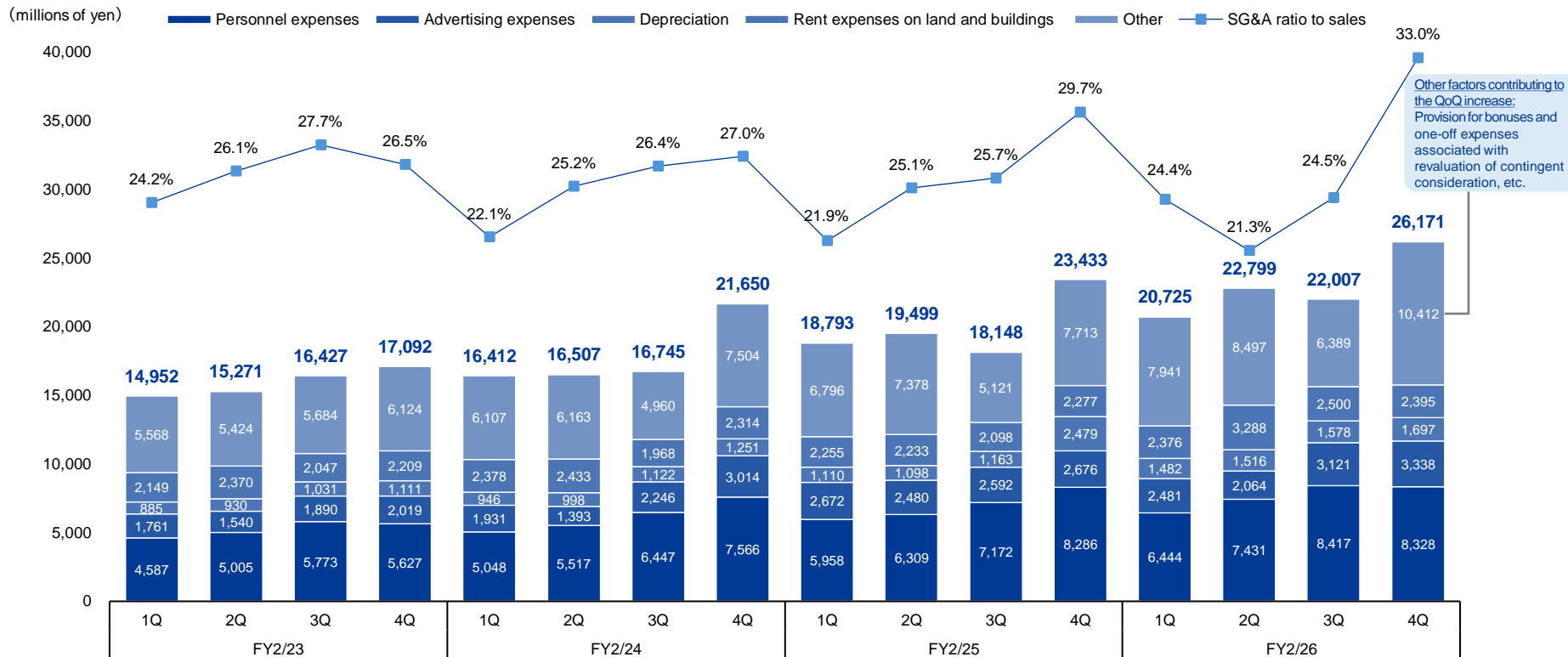
# Trend in Gross Profit Margin (Quarterly)

[New]



# Trend in Consolidated SG&A Expenses (Quarterly)

[New]



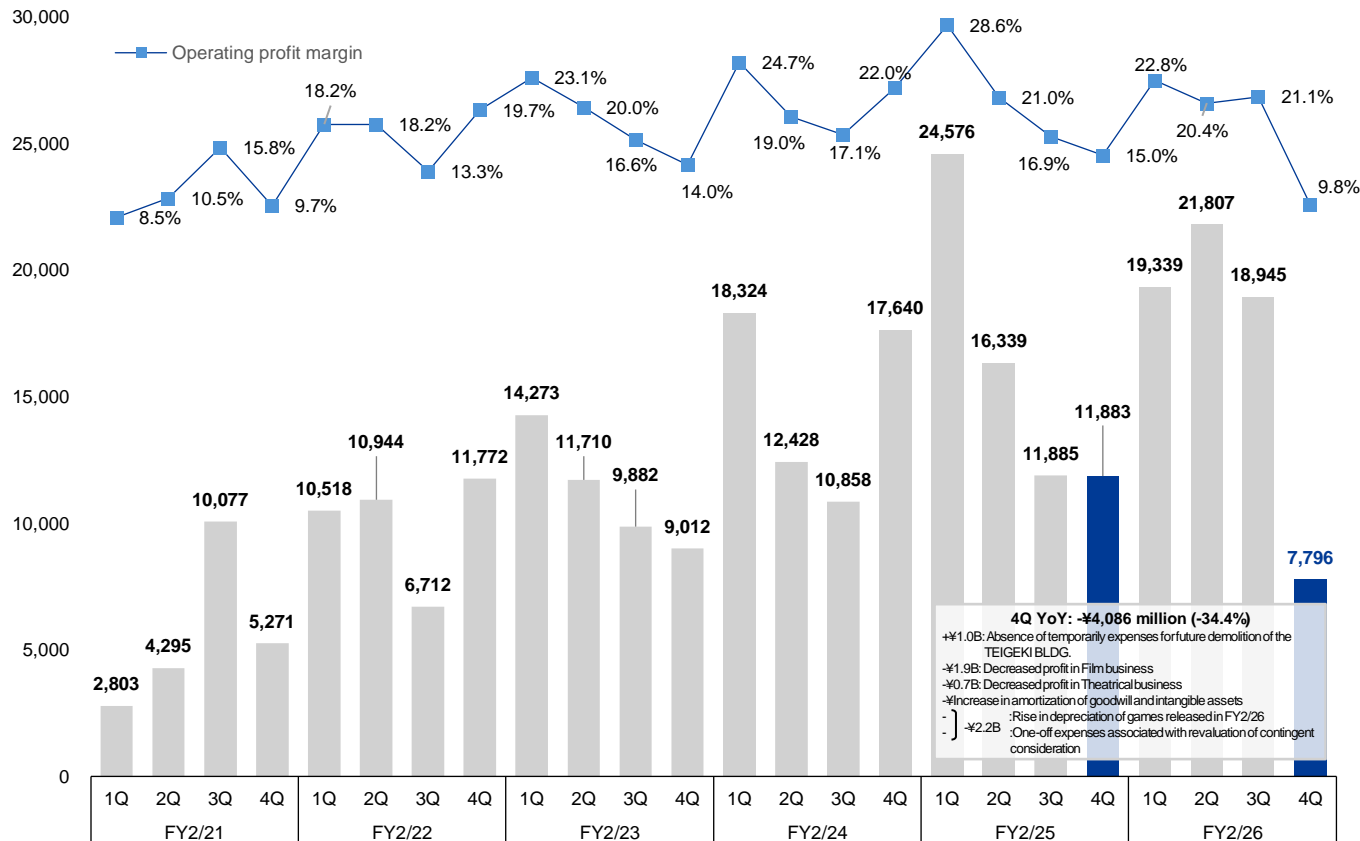
\* Other: Outsourcing expenses, utilities expenses, maintenance and cleaning fees (mainly, system maintenance expenses), retirement benefit expenses, provision for bonuses, etc.

\* Due to rounding fractional figures, totals may not equal the sum of individual figures.

# Operating Profit (Quarterly)

[Updated]

(millions of yen)



## Key Factors for Each Quarter

### 4Q FY2/26

- Rise in depreciation of games released in FY2/26
- One-off expenses associated with revaluation of contingent consideration

### 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 (June 2024)

### 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 FY25/26)

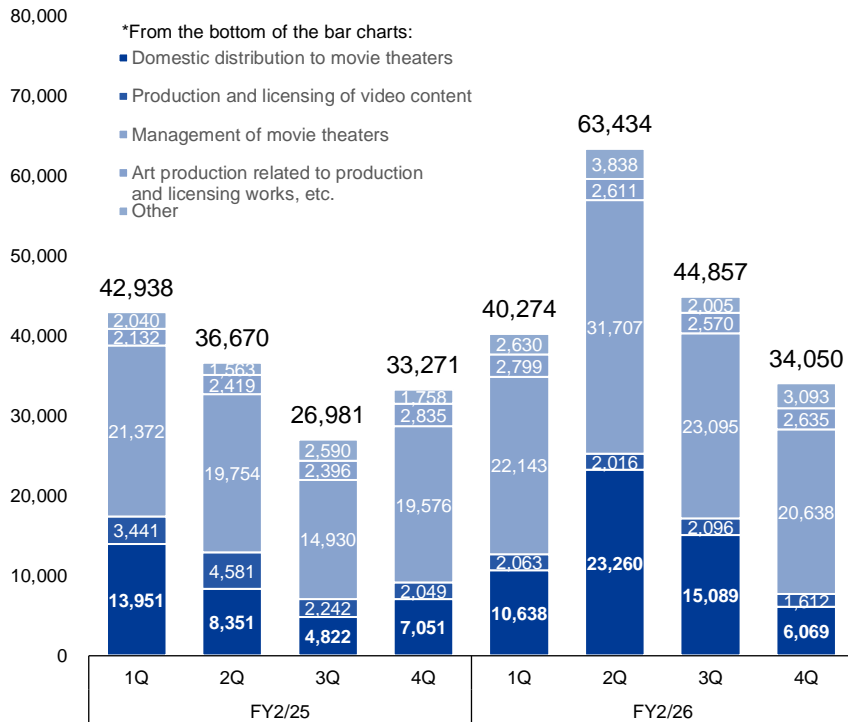
### 1Q FY2/25

- Box office hits: *Haikyu!!* (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

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

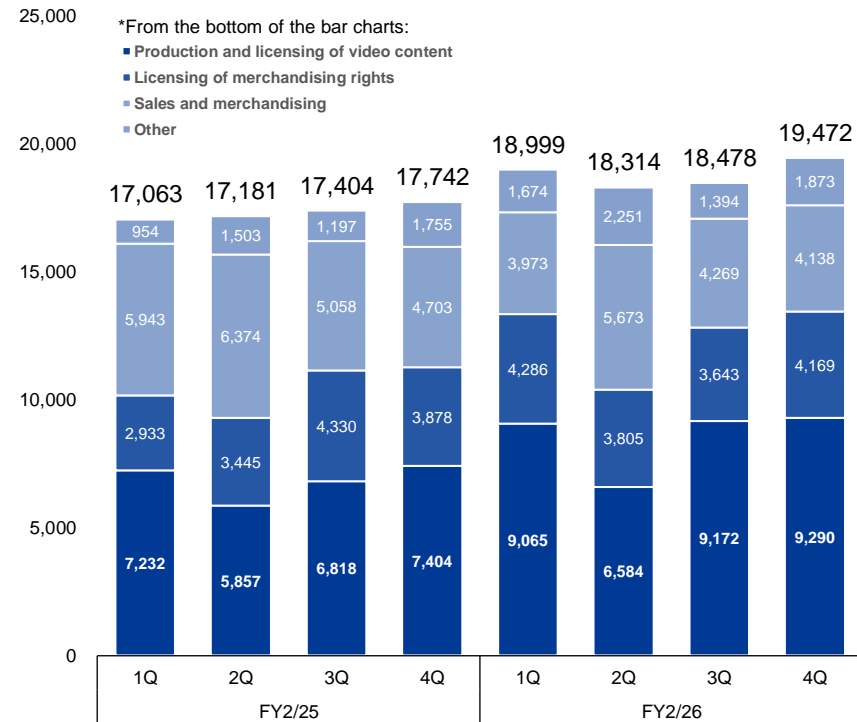
[New]

(millions of yen)



Film business

(millions of yen)



IP &amp; Anime business

# TOHO animation's Operating Revenue by Source and Sales Composition in Japan and Overseas

[Updated (added detail on sources and a row for Game)]

## Operating Revenue by Sales Source

(millions of yen)	FY2/25	FY2/26	Change	Percentage change	Major factors of changes	Composition ratio
Streaming (Streaming usage fee revenue)	21,842	23,707	1,864	8.5%	SPY x FAMILY, The Apothecary Diaries, and My Hero Academia, etc., performed well both domestically and internationally.	52.4%
Character license (Licensing contact revenue)	11,185	10,933	-251	-2.3%	JUJUTSU KAISEN and Frieren: Beyond Journey's End, etc., performed well, while the previous year benefited from Haikyu!!, etc.	24.2%
Merchandise sales (Merchandise revenue)	8,105	3,562	-4,542	-56.0%	Sales of character goods of Haikyu !!, My Hero Academia, and JUJUTSU KAISEN, etc., increased in the previous year.	7.9%
Home entertainment (Revenue from sales of Blu-ray, etc.)	3,143	1,327	-1,816	-57.8%	Haikyu !!, Frieren: Beyond Journey's End, etc., showed favorable performance in the previous year.	2.9%
Game (Royalty revenue mainly from collaborated works)	1,736	1,863	127	7.3%	Jujutsu Kaisen Phantom Parade, Kaiju No.8 THE GAME contributed to the performance.	4.1%
Royalty and others (Royalty revenue from works handled by other companies)	2,384	3,857	1,472	61.8%	Royalty revenues from Dr. STONE and Haikyu!!, etc., contributed to the performance.	8.5%
<b>Total</b>	<b>48,397</b>	<b>45,251</b>	<b>-3,145</b>	<b>-6.5%</b>		
Reference: Theater release (Japan)	7,083	1,644	-5,438	-76.8%	Although JUJUTSU KAISEN: Execution Shibuya Incident x The Culling Game Begins was a hit, the year-ago period included the theatrical release of Haikyu!!: The Dumpster Battle.	

## 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	37,778	27,460	-3,235	-10.5%	Sales of character goods of Haikyu !!, My Hero Academia, etc., increased in the previous year.	60.7%
Overseas	17,701	17,790	89	0.5%	Streaming: SPY x FAMILY and My Hero Academia, etc., performed well. Character license: My Hero Academia and other titles had been major contributors in the previous year.	39.3%

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

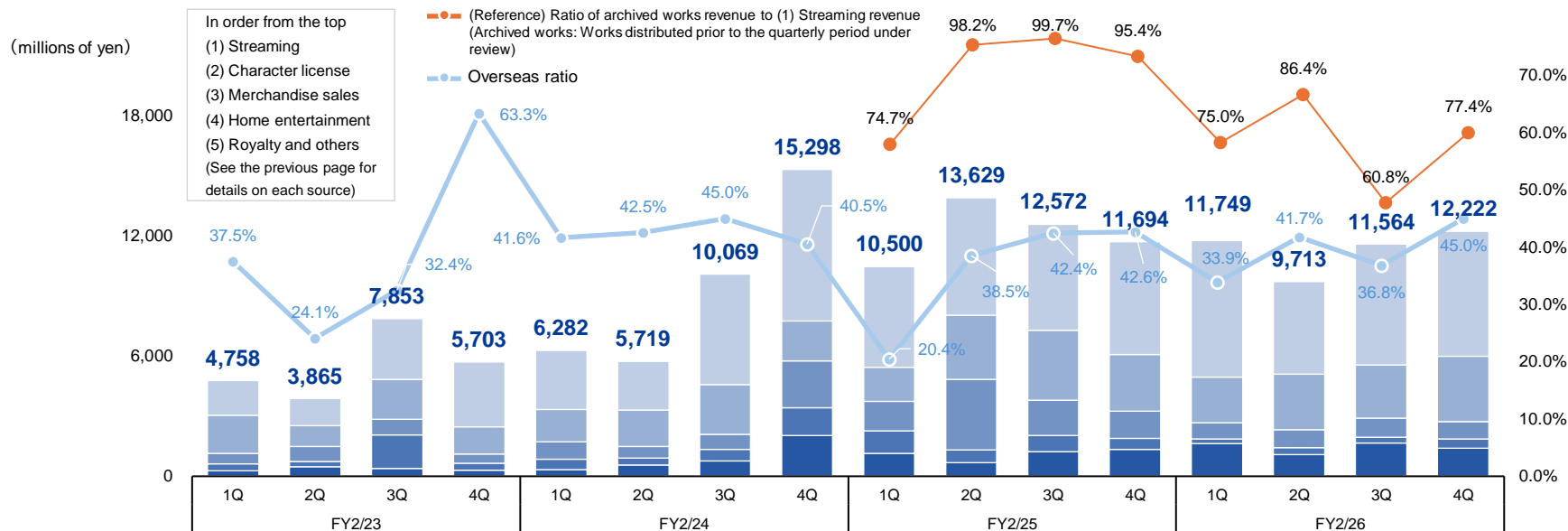
\*This material was independently prepared from the viewpoint of enhancing information on the anime business, and may not be consistent with the figures in other financial materials.

\*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 Excludes theater release in Japan.

# TOHO animation: Revenue by Source (Quarterly)

[Updated (added the ratio of archived works and figures for Game)]



	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
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	6,247
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	3,245
③ Merchandise sales	526	747	798	456	859	574	747	2,338	1,463	3,517	1,770	1,353	816	910	950	885
④ Home entertainment	329	263	1,670	341	517	357	585	1,391	1,133	655	809	544	221	354	296	454
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	1,390
⑤ (Game included in the above)													409	403	332	718
Theater release	1,365	623	427	921	1,856	226	131	6,982	4,120	2,426	473	63	135	368	965	174

(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."

# Breakdown and Disaggregated Figures of IP & Anime Business

[Updated (added breakdown of the business)]

## IP & Anime Business by organization

Japan	Overseas
TOHO animation	TOHO Global*2
Products & Licensing Dept./ Godzilla Dept.	
Other*1	

\*1 TOHO animation STUDIO Inc., Science SARU Inc., TOHO STELLA Co., Ltd., TOHO MUSIC CORPORATION

\*2 TOHO Global Inc., Toho International, Inc., TOHO Entertainment Asia Pte. Ltd., GKIDS, INC., TOHO Europe Limited, Anime Limited

## IP & Anime Business by element

Japan	Overseas
<b>Anime (TOHO animation/Products &amp; Licensing Dept.)</b>	<b>Anime (TOHO Global*2)</b>
Streaming	Streaming
Character license	Character license
Merchandise sales	Merchandise sales
Games	Games
Royalty and others	Royalty and others
<b>Other than anime (Products &amp; Licensing Dept.)</b>	<b>Other than anime (TOHO Global*2)</b>
Goods, pamphlets, etc. of other companies' anime titles and live-action films	Video content sales and merchandise sales of live-action films
<b>Godzilla (Godzilla Dept.)</b>	<b>Godzilla (TOHO Global*2)</b>
Royalty and others, streaming, merchandise sales, character license	Streaming, merchandise sales, character license
<b>Production companies</b>	<b>Production companies</b>
TOHO animation STUDIO	IGLOO STUDIO CO., LTD. (Entity accounted for using equity method)
Science SARU Inc.	CJ ENM FIFTH SEASON LLC (Entity accounted for using equity method)
<b>Other subsidiaries</b>	<b>Other subsidiaries</b>
TOHO STELLA Co., Ltd.	GKIDS Inc.
TOHO MUSIC CORPORATION	Anime Limited

## TOHO animation's operating revenue by source (p. 27, 28)

(millions of yen)	FY2/25	FY2/26	YoY change
Streaming	21,842	23,707	1,864
Character license	11,185	10,933	-251
Merchandise sales	8,105	3,562	-4,542
Home entertainment	3,143	1,327	-1,816
Games	1,736	1,863	127
Royalty and others	2,384	3,857	1,472
<b>Total</b>	<b>48,397</b>	<b>45,251</b>	<b>-3,145</b>

## IP & Anime business: breakdown of revenue from contracts with customers (p. 26)

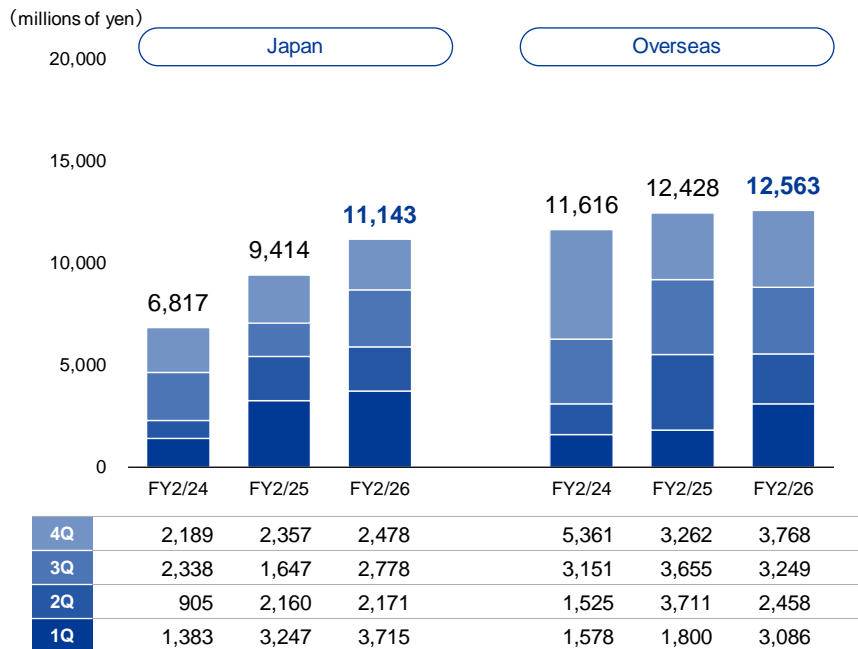
(millions of yen)	FY2/25	FY2/26	YoY change
Production and licensing of video content	27,312	34,112	6,799
Licensing of merchandising rights	14,588	15,905	1,316
Sales and merchandising	22,079	18,054	-4,024
Other*	5,411	7,192	1,781
<b>Total</b>	<b>69,391</b>	<b>75,265</b>	<b>5,873</b>

# TOHO animation: Streaming and Character License Revenue (Quarterly)

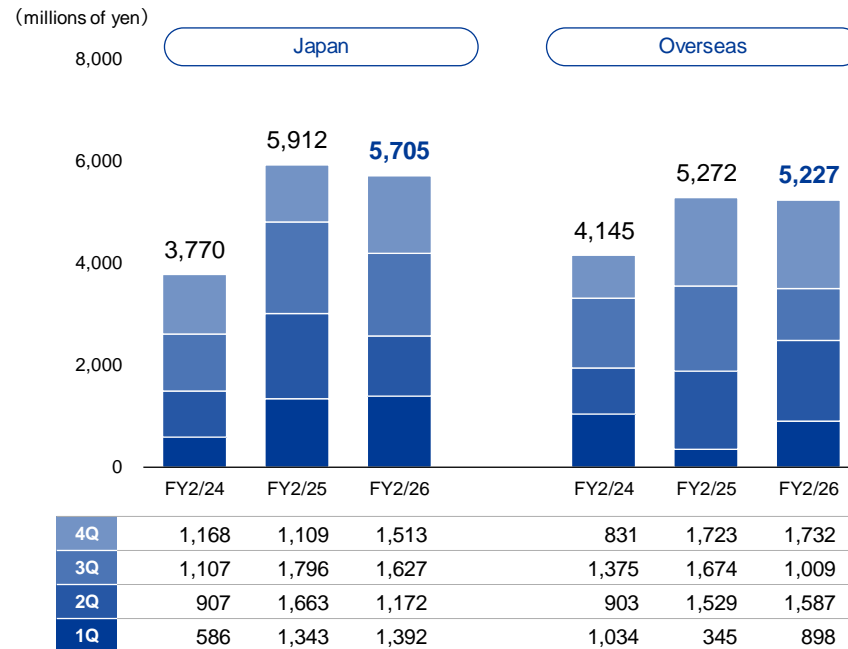
[Updated]

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

## Streaming



## Character license



# Non-operating Income/Expenses and Depreciation

[Updated]

	(millions of yen)			
	FY2/25	FY2/26	Change	Primary Change Factors
Interest income	635	609	-25	—
Dividend income	2,498	2,021	-476	—
Foreign exchange gains	313	127	-186	—
Subsidy income	153	806	653	Subsidy income related to Theatrical business
Other	486	962	475	—
<b>Total non-operating income</b>	<b>4,088</b>	<b>4,528</b>	<b>440</b>	
Interest expenses	59	117	58	—
Share of loss of entities accounted for using equity Method	4,210	2,113	-2,097	FIFTH SEASON improved performance and decreased amortization of goodwill.
Other	48	46	-1	—
<b>Total non-operating expenses</b>	<b>4,317</b>	<b>2,276</b>	<b>-2,040</b>	

	(millions of yen)							
	FY2/25				FY2/26			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Interest income	56	85	94	399	107	237	174	90
Dividend income	27	1,109	355	1,005	21	1,208	11	780
Foreign exchange gains	217	-207	283	20	—	—	3	124
Other	142	118	160	219	342	231	30	1,165
<b>Total non-operating income</b>	<b>443</b>	<b>1,105</b>	<b>894</b>	<b>1,644</b>	<b>470</b>	<b>1,677</b>	<b>219</b>	<b>2,160</b>
Interest expenses	13	25	17	2	3	5	1	107
Share of loss of entities accounted for using equity Method	1,644	979	981	605	757	214	557	583
Foreign exchange Losses	—	—	—	—	115	3	-118	—
Other	11	10	8	17	5	-2	36	6
<b>Total non-operating expenses</b>	<b>1,668</b>	<b>1,015</b>	<b>1,008</b>	<b>624</b>	<b>881</b>	<b>221</b>	<b>476</b>	<b>697</b>

# Depreciation Expense by Segment

[Updated]

(millions of yen)

	FY2/25* (Previous Disclosure Standard)				FY2/26			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
<b>Film business</b>	918	913	951	1,868	869	944	1,017	1,130
<b>IP &amp; Anime business</b>					361	381	372	412
<b>Theatrical business</b>	81	77	79	70	50	38	39	39
<b>Real Estate business</b>	1,964	2,116	2,037	3,043	1,903	1,872	1,878	1,863
<b>Other business</b>	13	13	13	14	9	10	10	10
<b>Adjustments</b>	42	43	40	59	158	160	167	168
<b>Total</b>	<b>3,020</b>	<b>3,164</b>	<b>3,122</b>	<b>5,056</b>	<b>3,352</b>	<b>3,408</b>	<b>3,486</b>	<b>3,625</b>

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

\*Excluding amortization of goodwill

# Extraordinary Income/Losses

[Updated]

(millions of yen)

	FY2/25	FY2/26	Change	Primary Change Factors
	Gain on sale of non-current assets	295		
Gain on sale of investment Securities	2,859	8,913	6,054	Sale of cross-shareholdings (MARUI GROUP CO., LTD. and IMAGICA GROUP Inc.)
Other	320	200	-120	—
<b>Total extraordinary income</b>	<b>3,475</b>	<b>9,113</b>	<b>5,637</b>	—
Impairment losses	1,631	523	-1,108	Decrease in impairment losses related to Movie Theater business
Loss on tax purpose reduction entry of non-current assets	9	—	-9	—
Demolition cost of non-current assets	—	1,449	1,449	Demolition costs in the Real Estate business (TEIGEKI Building, Chofu city, etc.)
Loss on valuation of investment securities	—	60	60	—
Compensation loss on eviction	224	—	-224	—
Provision for loss on Anti-Monopoly Act	—	1,317	1,317	Incurred at Subaru Enterprise
<b>Total extraordinary losses</b>	<b>1,865</b>	<b>3,350</b>	<b>1,485</b>	

(millions of yen)

	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	—
<b>Total extraordinary income</b>	<b>20</b>	<b>—</b>	<b>376</b>	<b>3,078</b>	<b>—</b>	<b>8,913</b>	<b>200</b>	<b>—</b>
Impairment losses	—	—	—	1,631	—	—	—	523
Loss on tax purpose reduction entry of non-current assets	9	—	—	—	—	—	—	—
Demolition cost of non-current assets	—	—	—	—	574	115	—	760
Loss on valuation of investment securities	—	—	—	—	—	—	—	60
Compensation loss on eviction	—	150	—	74	—	—	—	—
Provision for loss on Anti-Monopoly Act	—	—	—	—	—	—	1,059	258
<b>Total extraordinary losses</b>	<b>9</b>	<b>150</b>	<b>—</b>	<b>1,705</b>	<b>574</b>	<b>115</b>	<b>1,059</b>	<b>1,602</b>

# Operating Revenue: Comparison with Previous Disclosure Standards

[Updated]

## ■ FY2/26 Operating Revenue

	(millions of yen)			
	1Q	2Q	3Q	4Q
<b>Film business</b>	40,274	63,434	44,857	34,050
Production and Distribution business	12,992	25,784	17,515	8,075
Movie Theater business	22,143	31,707	23,095	20,638
Other Film businesses	5,138	5,942	4,246	5,335
<b>IP &amp; Anime business</b>	18,999	18,314	18,478	19,472

## ■ FY2/26 Operating Revenue (Previous Disclosure Standard)

	(millions of yen)			
	1Q	2Q	3Q	4Q
<b>Film business</b>	59,273	81,749	63,336	53,522
Production and Distribution business	14,805	27,996	21,174	11,687
Movie Theater business	22,143	31,707	23,095	20,638
Production and Licensing business	22,324	22,045	19,065	21,196



\*For details on the segment changes, please refer to pages 40–42.

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

# Balance Sheet

[Updated]

(millions of yen)

	As of Feb. 28, 2025	As of Feb. 28, 2026	Change	Change Factors
Current assets	202,050	234,036	31,985	Securities: +22,402, Cash and deposits: +8,065, etc. (Reference) Inventory balance <sup>*1</sup> : 21,175
Non-current assets	451,017	468,897	17,880	
Property, plant and equipment	243,502	247,927	4,425	Construction in progress: +5,185, Land: +2,168, Buildings and structures: -4,672, etc.
Intangible assets	30,751	30,739	-11	Software: +1,874, Goodwill: -1,213, Other: -1,402
Investments and other assets	176,764	190,230	13,466	Investment securities: +10,439, etc. (Reference) Breakdown of investments and other assets as of Feb. 28, 2026 (Investment securities: 164,204, etc.)
<b>Total assets</b>	<b>653,068</b>	<b>702,934</b>	<b>49,865</b>	
Current liabilities	90,941	95,252	4,310	Accounts payable – other, etc.: +2,941, etc. (Reference) Balance of short-term borrowings: 45, Balance of current portion of long-term borrowings: 300
Non-current liabilities	67,311	74,691	7,379	Deferred tax liabilities, etc.: +4,962, Other: +3,306, etc. (Reference) Balance of long-term borrowings: 1,275
<b>Total liabilities</b>	<b>158,253</b>	<b>169,943</b>	<b>11,690</b>	
Total Shareholders' equity	425,608	446,986	21,377	Treasury shares: +25,401 <sup>*2</sup> , Capital surplus: -3,179, etc.
Total Accumulated other comprehensive income	52,781	68,381	15,600	Valuation difference on available-for-sale securities: +14,526, etc.
Non-controlling interests	16,425	17,622	1,196	—
<b>Total net assets</b>	<b>494,815</b>	<b>532,990</b>	<b>38,175</b>	
<b>Total liabilities and net assets</b>	<b>653,068</b>	<b>702,934</b>	<b>49,865</b>	
<b>Equity ratio</b>	<b>73.3%</b>	<b>73.3%</b>	+0.0 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 52,450,000 treasury shares in Apr. 2025. Acquired 8,500,000 treasury shares in Dec. 2025.

## Works in Progress by Segment (including Inventories on B/S)

[New]

(millions of yen)

	FY2/25				FY2/26			
	1Q-end	2Q-end	3Q-end	4Q-end	1Q-end	2Q-end	3Q-end	4Q-end
<b>Film business</b>	8,711	9,785	11,822	15,385	6,813	5,557	6,583	6,171
<b>IP &amp; Anime business</b>					9,268	9,819	10,247	9,047
<b>Theatrical business</b>	144	129	137	75	74	80	87	109
<b>Real Estate business</b>	8	13	30	34	36	33	43	36
<b>Works in progress total</b>	8,864	9,927	11,989	15,496	16,193	15,490	16,961	15,366

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

# Disclosure of Assets, Liabilities and Other Items by Segment

[New (copied from Consolidated Financial Results)]

(millions of yen)

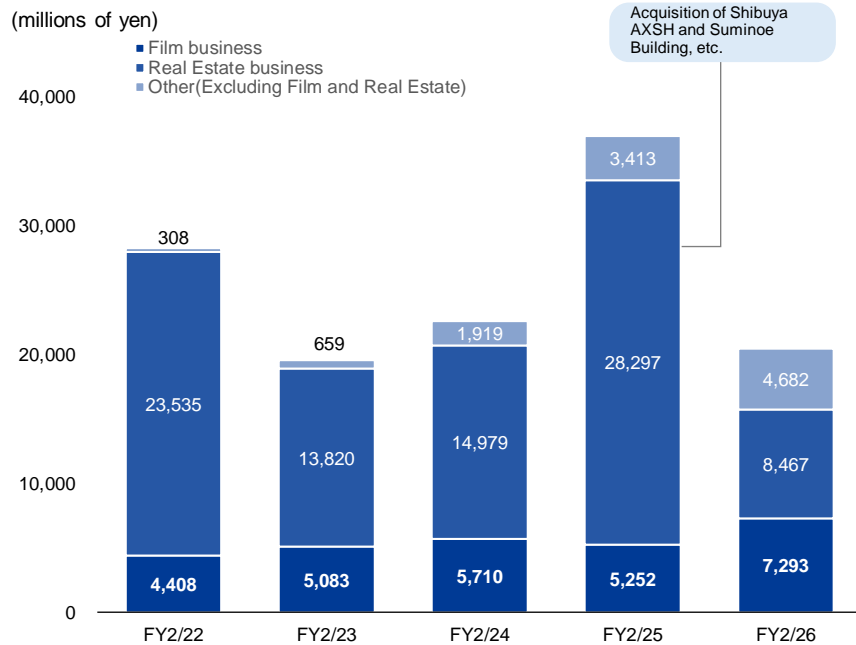
	FY2/25					
	Depreciation	Impairment losses	Amortization of goodwill	Balance of unamortized goodwill	Investments in entities accounted for using equity method	Increase in property, plant and equipment and intangible assets
<b>Film business</b>	3,676	1,599	229	—	177	5,252
<b>IP &amp; Anime business</b>	976	—	191	16,405	32,293	240
<b>Theatrical business</b>	308	—	—	—	—	246
<b>Real Estate business</b>	9,161	4	272	1,641	3,083	28,297
<b>Subtotal</b>	14,123	1,604	693	18,046	35,554	34,036
<b>Other</b>	54	27	—	—	—	45
<b>Total</b>	<b>14,177</b>	<b>1,631</b>	<b>693</b>	<b>18,046</b>	<b>35,554</b>	<b>34,082</b>
<b>Adjustments</b>	185	—	—	—	—	2,882
<b>Amounts in the consolidated financial statements</b>	<b>14,363</b>	<b>1,631</b>	<b>693</b>	<b>18,046</b>	<b>35,554</b>	<b>36,964</b>

	FY2/26					
	Depreciation	Impairment losses	Amortization of goodwill	Balance of unamortized goodwill	Investments in entities accounted for using equity method	Increase in property, plant and equipment and intangible assets
	3,961	521	—	—	251	7,293
	1,527	—	794	15,448	29,564	1,728
	168	—	—	—	—	206
	7,517	—	256	1,384	3,193	8,467
	13,175	521	1,051	16,832	33,009	17,694
	41	1	—	—	—	51
	<b>13,216</b>	<b>523</b>	<b>1,051</b>	<b>16,832</b>	<b>33,009</b>	<b>17,745</b>
	655	—	—	—	—	2,697
	<b>13,872</b>	<b>523</b>	<b>1,051</b>	<b>16,832</b>	<b>33,009</b>	<b>20,443</b>

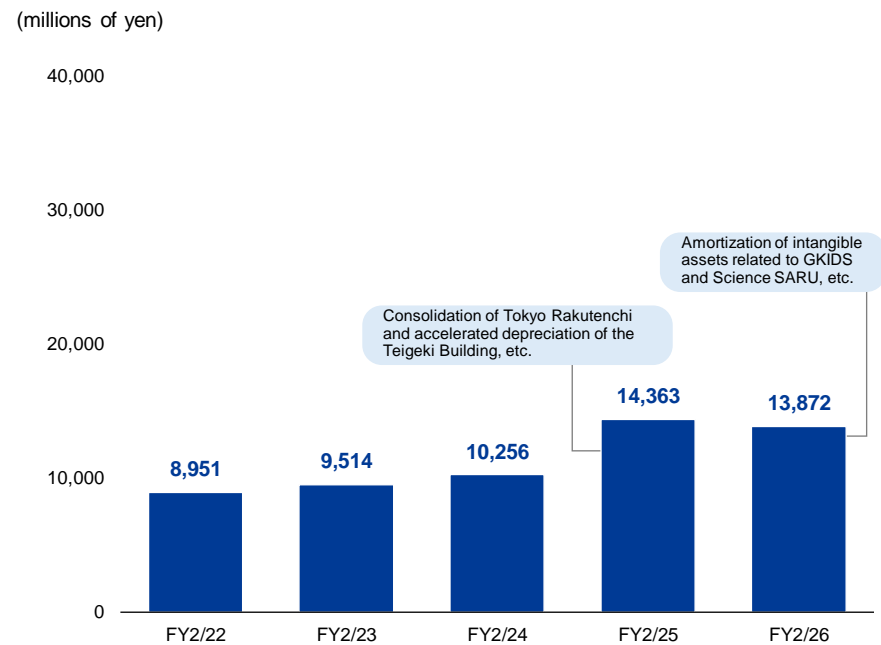
# Trends in CAPEX and Depreciation

[New (copied from Consolidated Financial Results)]

## Capital Expenditures (CAPEX) \*1



## Depreciation Expenses \*2



\*Prior to the FY2/24, "IP & Anime Business" was included within the "Film Business."

\*1 Excerpted from "Disclosure of Assets, Liabilities and Other Items by Segment" in "Increase in property, plant and equipment and intangible assets" on p. 37

\*2 Excerpted from "Disclosure of Assets, Liabilities and Other Items by Segment" in "Depreciation" on p. 37. Therefore, goodwill amortization is excluded.

# Cash Flows Statement

[Updated]

(millions of yen)

	FY2/26	Main components
<b>Cash flows from operating activities</b>	65,334	Profit before income taxes: 75,903, Depreciation: 13,872, Other: 9,519, Income taxes paid: -24,518, Loss (gain) on sale of investment securities: -8,913
<b>Cash flows from investing activities</b>	-24,904	Proceeds from sale of securities: 59,110, Proceeds from sale of investment securities: 10,555 Purchase of securities: -72,828, Purchase of property, plant and equipment: -15,438
<b>Cash flows from financing activities</b>	-31,326	Dividends paid: -15,663, Purchase of treasury shares: -14,969
<b>Effect of exchange rate change on cash and cash equivalents</b>	144	
<b>Net increase (decrease) in cash and cash equivalents</b>	9,248	
<b>Cash and cash equivalents at beginning of period</b>	76,608	
<b>Cash and cash equivalents at end of period</b>	86,683	

# Separation of the IP & Anime Business into a Reportable Segment

[Reiterated]

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

Reportable Segment
Film business
Production and Distribution business
Movie Theater business
Production and Licensing business
Theatrical business
Real Estate business
Other business*

## After change

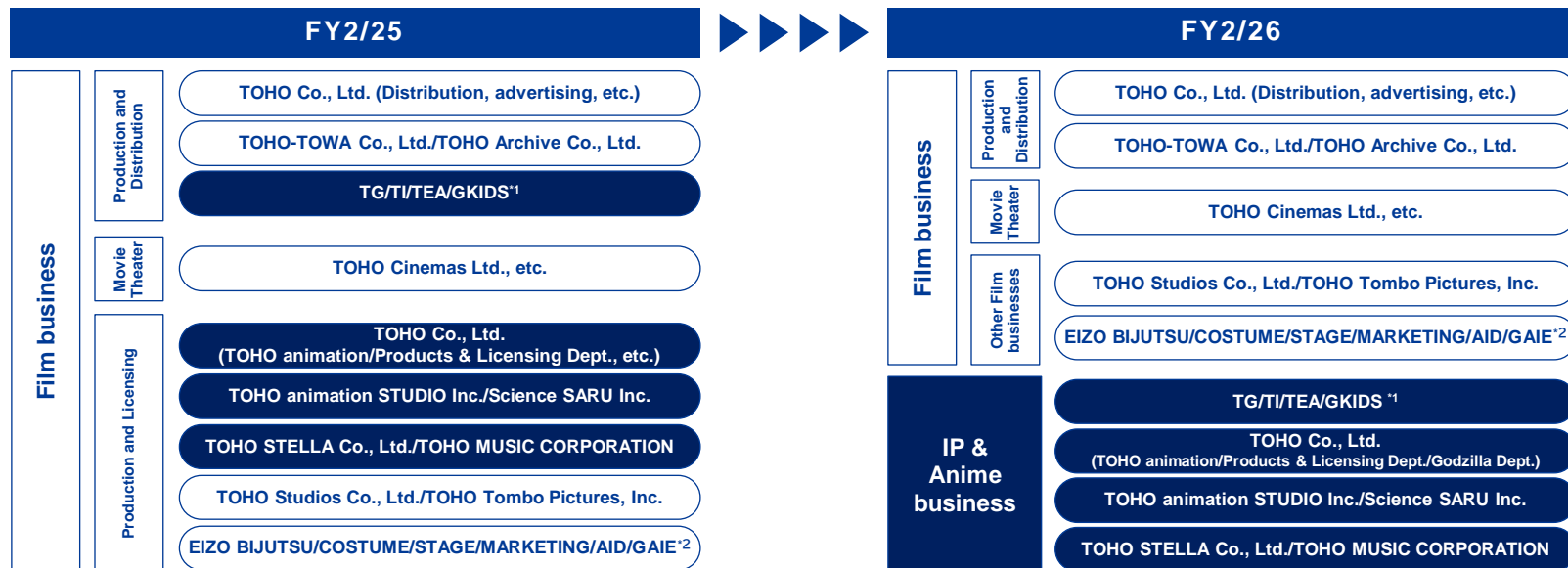
Reportable Segment	Main Businesses
Film business	
Production and Distribution business	Business related to film creative development, production, and distribution.
Movie Theater business	Business related to the management of movie theaters.
<b><u>Other Film businesses</u></b>	Business related to other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

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

# IP & Anime Business Segment: Changes by Subsidiary

[Reiterated]

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.

\*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..

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

[Reiterated]

Breakdown of revenue from contracts with customers 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.) → Since intercompany transactions are eliminated in the consolidated financial statements, only revenue from production investments in films produced by other lead production companies is recognized in the consolidated income statement. (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)

	Film business			IP & Anime business
	Production and Distribution	Movie Theater business	Other Film businesses	
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)

# Appendix 2 Film Business

# TOHO Distribution Films for FY2/26

[Updated (as of Mar. 31, 2026)]

**44 titles in total including 12 titles under representation by TOHO (including 1 co-rep title), 13 invested titles, and 16 TOHO NEXT titles**

(1) Representation/Co-rep titles. (2) Box-office revenues of one billion yen or more as of Feb. 2026. Underline indicates update from Jan. 2026 Financial Results Presentation material.

## 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, 2025		✓
<i>A Girl &amp; 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>#Iwilltellyouthetruth</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	✓	✓
<i>Kyojo Requiem</i>	Feb. 2	✓	
<i>Doraemon the Movie: New Nobita and the Castle of the Undersea Devil</i>	Feb. 27		

## TOHO NEXT Label

FY2/26 titles	Release date	(1)	(2)
<i>Shimajiro and the Song of Bravery</i>	Mar. 14, 2025		
<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 MILLION</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 &amp; Butler OKUDA THE MOVIE</i>	Jan. 16, 2026		
<i>JO1DER SHOW 2025 'WHEREVER WE ARE' IN TOKYO DOME - LIVE FILM</i>	Jan. 30		

# TOHO Distribution Lineup for FY2/27 and Beyond (As of Apr. 14)

[Updated (as of Apr. 14, 2026)]

32 titles in total (as of Apr.14) including 7 titles under representation by TOHO,  
13 invested titles, and 8 TOHO NEXT titles

## Films distributed by TOHO CO.,LTD

FY2/27 titles or release date unannounced titles	Release date	(1)
<i>GOLDEN KAMUY - THE ABASHIRI PRISON RAID</i>	Mar. 13, 2026	
<i>KIMIGASAIAGONINOKOSHITAUTA (Tentative Title)</i>	Mar. 20	✓
<i>Poupelle of Chimney Town 2 (Tentative Title)</i>	Mar. 27	
<i>Detective Conan:Fallen Angel of the Highway</i>	Apr. 10	
<i>One Last Love Letter</i>	Apr. 17	
<i>SAKAMOTO DAYS</i>	Apr. 29	
<i>Your Own Quiz</i>	May 15	
<i>Sheep in the Box</i>	May 29	
<i>Mr.Osomatsu2 (Tentative Title)</i>	Jun. 12	
<i>Kingdom 5 (Tentative Title)</i>	Jul. 17	
<i>Chiikawa: The Movie--The Secret of Mermaid Island (tentative title)</i>	Jul. 24	
<i>Crayon Shinchan the Movie: Spooky! My Yokai Vacation (Tentative Title)</i>	Jul. 31	
<i>BLUE LOCK</i>	Aug. 7	
<i>TOKYO MER:Mobile Emergency Room - Capital Crisis</i>	Aug. 21	
<i>Bayside Shakedown N.E.W. (Tentative Title)</i>	Sep. 18	
<i>You, Like a Star (Tentative Title)</i>	Oct. 9	✓
<i>In the Clear Moonlit Dusk</i>	Oct. 23	
<i>GODZILLA MINUS ZERO</i>	Nov. 3	✓
<i>AARO -All-domain Anomaly Resolution Office</i>	Autumn 2026	
<i>The Apothecary Diaries Theatrical Film</i>	Dec.	✓
<i>SUKIYAKI (Tentative Title)</i>	Dec. 25	
<i>Witch on the Holy Night (Tentative Title)</i>	2026	

(1) Representation/Co-rep titles.  
Underline indicates update from Jan. 2026 Financial Results Presentation material.

Titles with unannounced release dates in 2027 or later	Release date	(1)
<i>Haikyu!! The Second Theatrical Film</i>	2027	✓
<i>The Tiger and Her Wings (Tentative Title)</i>	2027	✓

## TOHO NEXT Label

FY2/27 titles	Release date	(1)
<i>GEMNIBUS vol.2</i>	Mar. 6, 2026	✓
<i>Touken Ranbu the Stage Live Viewing</i>	Mar. 8	
<i>Utano☆Princesama ALL STAR STAGE -Happy Celebration- Live Viewing</i>	Mar. 22	
<i>2025 INI LIVE [XQUARE - MASTERPIECE] - LIVE FILM</i>	Mar. 27	
<i>ONE OK ROCK DETOX JAPAN TOUR 2025 AT NISSAN STADIUM IN CINEMAS</i>	Apr. 17	
<i>SUPER BEAVER LIVE &amp; DOCUMENTARY -Where We Are- Never After Dark</i>	May 22	
<i>You are the Film</i>	Jun. 5	
	Jun. 19	

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

# Foreign Films / GKIDS Distribution Results for FY2/26

[Updated (as of Apr. 14, 2026)]

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

## Domestic distribution titles (mainly TOHO-TOWA)

Universal Pictures titles and others	Release date
<i>Wicked</i>	Mar. 7, 2025
<i>Bridget Jones: Mad About the Boy</i>	Apr. 11
<i>Drop</i>	Jul. 11
<i>BTS ARMY: FOREVER WE ARE YOUNG</i>	Jul. 30
<i>Jurassic World: Rebirth</i>	Aug. 8
<i>How to Train Your Dragon</i>	Sep. 5
<i>NOBODY 2</i>	Oct. 24
<i>BLACK PHONE 2</i>	Nov. 21
<i>Back to the Future</i>	Dec. 12
<i>Un p'tit truc en plus</i>	Dec. 26
<i>Five Nights at Freddy's 2</i>	Jan. 23, 2026

Paramount Pictures titles	Release date
<i>Better Man</i>	Mar. 28, 2025
<i>Mission: Impossible – The Final Reckoning</i>	May 23
<i>Novocaine</i>	Jun. 20
<i>Smurfs</i>	Sep. 19
<i>PRINCE – SIGN Oʻ THE TIMES</i>	Nov. 14
<i>The Running Man</i>	Jan. 30, 2026
<i>PRIMATE</i>	Feb. 20

Warner Bros. titles	Release date
<i>Sinners</i>	Feb. 13, 2026
<i>One Battle After Another</i>	Feb. 20
<i>Wuthering Heights</i>	Feb. 27

## GKIDS major distribution titles

Titles	Release date
<i>WITCH WATCH</i>	Mar. 16, 2025
<i>PRINCESS MONONOKE 4K IMAX</i>	Mar. 26
<i>COLORFUL STAGE! The Movie: A Miku Who Can't Sing</i>	Apr. 17
<i>WOLF CHILDREN</i>	May 11
<i>DAN DA DAN: Evil Eye</i>	Jun. 6
<i>JUJUTSU KAISEN: Hidden Inventory / Premature Death</i>	Jul. 16
<i>SUMMER WARS</i>	Jul. 27
<i>SHIN GODZILLA</i>	Aug. 14
<i>THE LEGEND OF HEI 2</i>	Sep. 5
<i>LINDA LINDA LINDA 4K</i>	Sep. 19
<i>THE GIRL WHO LEAPT THROUGH TIME</i>	Sep. 28
<i>100 METERS</i>	*1
<i>ANGEL'S EGG 4K</i>	Nov. 19
<i>JUJUTSU KAISEN : EXECUTION</i>	Dec. 5
<i>LUPIN THE IIIRD: The Movie – The Immortal Bloodline</i>	Jan. 4, 2026
<i>ALL YOU NEED IS KILL</i>	Jan. 16
<i>KOKUHO</i> <sup>2</sup>	Feb. 20
<i>HYPNOSISMIC -Division Rap Battle-</i>	Feb. 27

\*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/>)

# Foreign Films / GKIDS Distribution Lineup for FY2/27 (as of Apr. 14)

[Updated (as of Apr. 14, 2026)]

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

## Domestic distribution titles (mainly TOHO-TOWA)

Universal Pictures titles and others	Release date
<i>Wicked: For Good</i>	Mar. 6, 2026
<i>Gabby's Dollhouse: The Movie</i>	Mar. 13
<i>The Super Mario Galaxy Movie</i>	Apr.24
<i>Disclosure Day</i>	Jul. 10
<i>Minions &amp; Monsters</i>	<u>Aug. 7</u>
ROYAL BALLET & OPERA	Rolling out
<i>Opéra national de Paris</i>	Rolling out

Paramount Pictures titles	Release date
<i>The SpongeBob Movie: Search for SquarePants</i>	<u>Apr. 1, 2026</u>
<i>Billie Eilish: HIT ME HARD AND SOFT: THE TOUR(LIVE IN 3D)</i>	<u>May 8</u>
<i>PAW Patrol: The Dino Movie</i>	Jul. 24
<i>Street Fighter</i>	Oct. 16
<i>TOP GUN The 40th ANNIVERSARY (Tentative Title)</i>	2026
<i>Heart Of The Beast</i>	2026
<i>Ebenezer: A Christmas Carol</i>	<u>2026</u>

Warner Bros. titles	Release date
<i>The Bride!</i>	Apr.3, 2026
<i>They Will Kill You</i>	May 8
<i>Lee Cronin's The Mummy</i>	<u>May 15</u>
<i>Mortal Kombat II</i>	<u>Jun. 5</u>
<i>Supergirl</i>	<u>Jun. 26</u>
<i>Flowervale Street</i>	<u>Aug. 14</u>
<i>Digger</i>	2026
<i>Harry Potter Celebrating 25 years (Tentative Title)</i>	2026
<i>Practical Magic 2</i>	<u>2026</u>
<i>The Cat in the Hat</i>	<u>2026</u>
<i>Dune: Part Three</i>	<u>2026</u>
<i>Clayface</i>	2026
<i>Remain</i>	2026
<i>The Great Beyond</i>	<u>2026</u>

## GKIDS major distribution titles

Titles	Release date
<i>KIKI'S DELIVERY SERVICE</i>	<u>Mar. 13, 2026</u>
<i>Chao</i>	<u>Apr. 10</u>
<i>Whisper of the Heart</i>	<u>Apr. 21</u>
<i>DECORADO</i>	<u>May 15</u>
<i>The Secret World of Arrietty</i>	<u>May 19</u>
<i>Shaun The Sheep: The Beast of Mossy Bottom</i>	<u>Sep.18</u>
<i>GODZILLA MINUS ZERO</i>	Nov.6

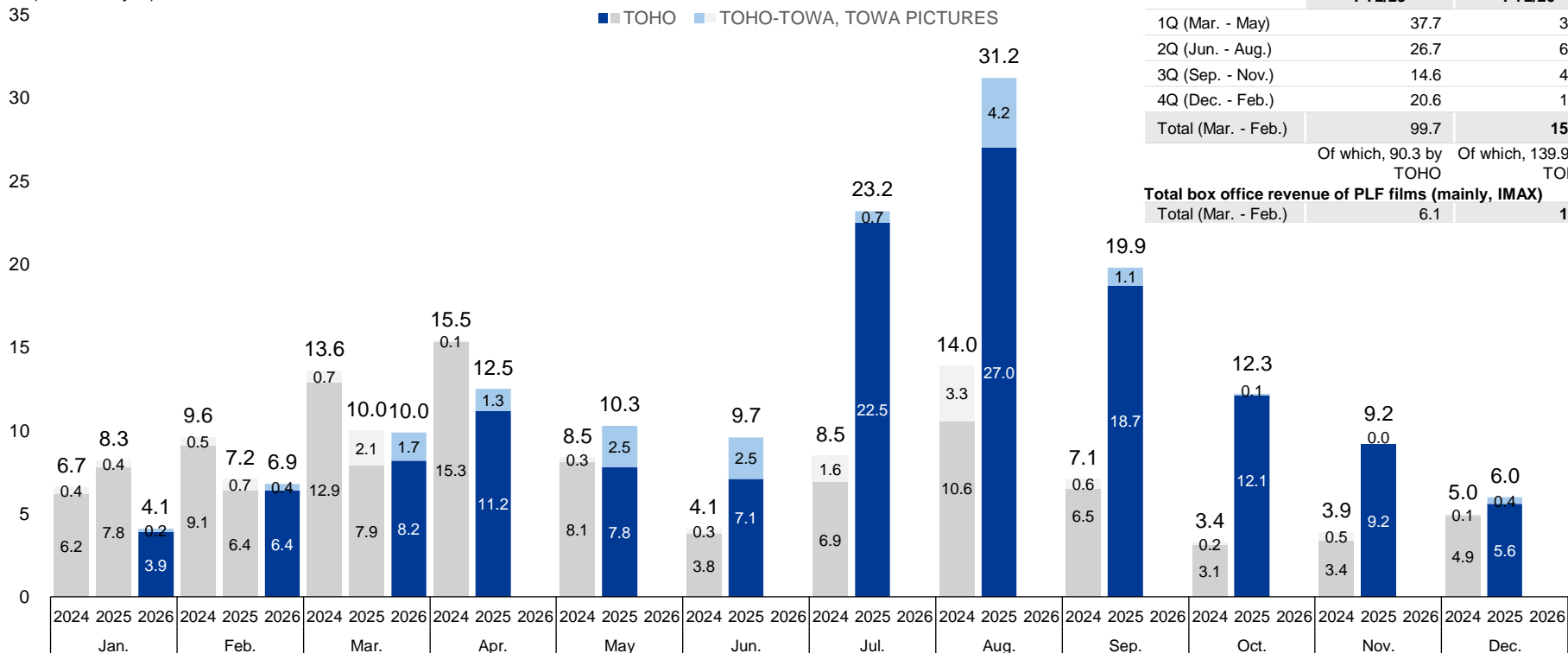
TOHO-TOWA distribution lineup (<https://tohotowa.co.jp/>) (Japanese only)  
 TOWA PICTURES distribution lineup (<https://towapictures.co.jp/>) (Japanese only)  
 GKIDS distribution lineup (<https://gkids.com/films-series/>)

# Box Office Revenue Trends – TOHO Group Domestic Distribution

[Updated (Added box-office revenue of Premium Large Format (PLF) films)]

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

(Billions of yen)



\*Total of TOHO + TOHO-TOWA + TOWA PICTURES

	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	17.1
<b>Total (Mar. - Feb.)</b>	<b>99.7</b>	<b>156.0</b>
	Of which, 90.3 by TOHO	Of which, 139.9 by TOHO

**Total box office revenue of PLF films (mainly, IMAX)**

<b>Total (Mar. - Feb.)</b>	<b>6.1</b>	<b>17.1</b>
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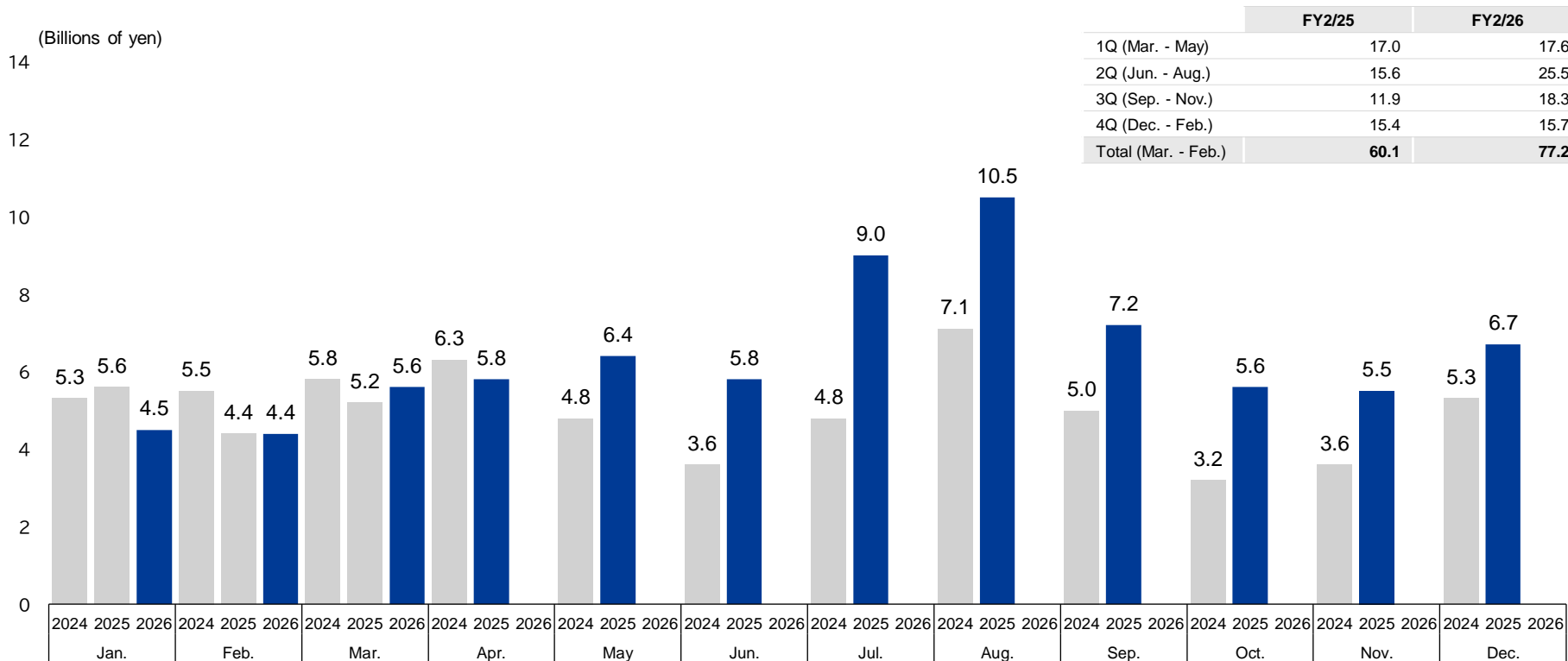
\* The annual domestic box office revenue in 2025 reached a record high of 160.5 billion yen (TOHO: ¥143.8 billion, TOHO-TOWA, TOWA PICTURES: ¥16.7 billion), surpassing the 105.5 billion yen recorded in 2023.

\* 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.

# Box Office Revenue Trends – Movie Theater Business

[Updated]

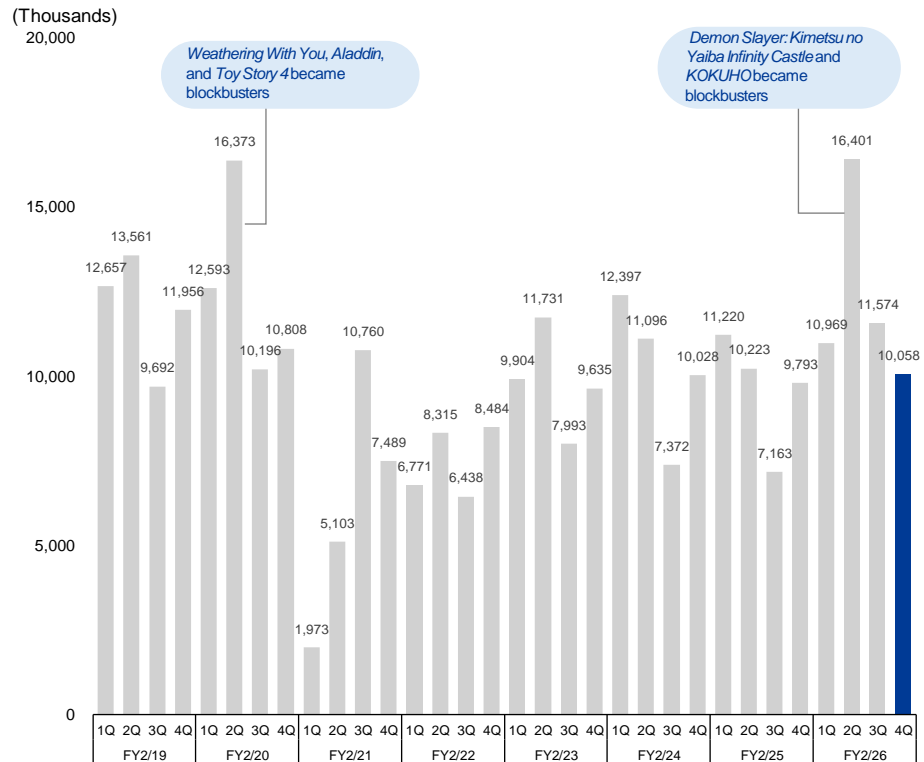
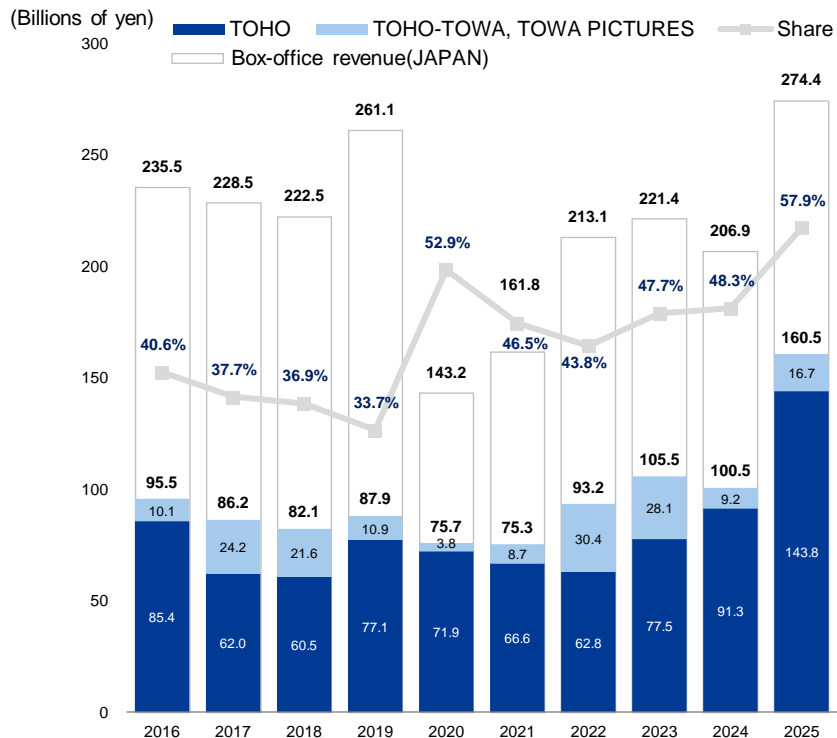
\*Box office revenue for the TOHO group's movie theater business division (Box office revenue for all films exhibited at TOHOCINEMAS, etc.)



# Trends in Annual Domestic Box-Office Revenue\* of the TOHO Group and Movie Theater Attendance in the Movie Theater Business

[Updated]

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



\* Box-office revenue (JAPAN) includes ODS but excludes live streaming. Figures for TOHO box-office revenue include those of TOHO NEXT works from 2024 onward.

\* Share percentages represent the ratios of total box-office revenue of TOHO, TOHO-TOWA, and TOWA PICTURES to box-office revenue (Japan). Share percentages for 2024 and 2025 are calculated excluding live streaming events, in line with the calculation method adopted by the Motion Picture Producers Association of Japan, Inc.

# Domestic Box Office: One Billion Yen or More for FY2/26

[Updated (as of Mar. 31, 2026)]

(\*) = Representation/Co-rep titles.  
Underline indicates update from Jan. 2026 Financial Results Presentation material.

## 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	<u>40.04</u>
<i>KOKUHO</i>	Jun. 6	<u>20.64</u>
<i>Detective Conan: One-eyed Flashback</i>	Apr. 18	<u>14.74</u>
<i>Chainsaw Man – The Movie: Reze Arc</i>	Sep. 19	<u>10.80</u>
<i>TOKYO MER: Mobile Emergency Room - "Nankai Mission"</i>	Aug. 1	<u>5.29</u>
<i>Exit 8 (*)</i>	Aug. 29	<u>5.17</u>
<i>Doraemon the Movie: Nobita's Art World Tales</i>	Mar. 7	<u>4.61</u>
<i>Until We Meet Again(*)</i>	Feb. 6, 2026	<u>4.30</u>
<i>Kyojo Requiem</i>	Feb. 20, 2026	<u>2.47</u>
<i>Black Showman</i>	Sep. 12	<u>2.40</u>
<i>Crayon Shinchan the Movie: Super Hot! The Spicy Kasukabe Dancers</i>	Aug. 8	<u>2.36</u>
<i>5 Centimeters Per Second</i>	Oct. 10	<u>2.30</u>

Title	Release date	Box office revenue
<i>#Iwilltellyouthetruth</i>	Apr. 25	<u>2.12</u>
<i>JUJUTSU KAISEN: Execution Shibuya Incident x The Culling Game Begins</i>	Nov. 7	<u>2.09</u>
<i>Dollhouse (*)</i>	Jun. 13	<u>1.91</u>
<i>MGA MAGICAL 10 YEARS ANNIVERSARY LIVE ~FJORD~ ON SCREEN</i>	Nov. 28	<u>1.42</u>
<i>Emergency Interrogation Room THE FINAL</i>	Dec. 26	<u>1.42</u>
<i>The Silent Service: The Battle of Arctic Ocean</i>	Sep. 26	<u>1.15</u>
<i>The Untold Tale of End of Shogunate</i>	Dec. 19	<u>1.09</u>

## 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	<u>5.28</u>
<i>Jurassic World: Rebirth</i>	Aug. 8	<u>4.90</u>
<i>Wicked</i>	Mar. 7	<u>3.54</u>

# TOHO Mid-Term Plan 2028 and Progress

[Updated]

- We will further reinforce the Film 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

- FY2/26 : 12 titles under representation by TOHO
- FY2/27 : 7 titles under representation by TOHO (Based on the only titles released as of Apr.14. Including titles scheduled for the year of 2027 onwards with unconfirmed release dates.)

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

- *The Human Vapor*, a series featuring a storyline produced in the collaboration of TOHO and Netflix, is exclusively distributed worldwide in 2026.

### Point 3 Further Expand Distribution portfolio

- FY2/26 : 65 titles (including 44 films from TOHO (including TOHO NEXT) and 21 foreign films)
- FY2/27 : 60 titles (including 32 films from TOHO (including TOHO NEXT) and 28 foreign films) (Titles released as of Apr.14)

### Point 4 Making TOHO Cinemas the Preferred Destination for Moviegoers

- TOHO CINEMAS OIMACHI opened on Mar. 28, and TOHO CINEMAS NAGOYA SAKAE is scheduled to open on Jun. 11.
- Continuing to roll out a self-service mobile ordering system. As of Apr. 14, 2026, it has been introduced at a total of nine theaters, including Hibiya, Shinjuku, Ikebukuro, and Oimachi.

# Movie Theater Business: Overview of TOHO Cinemas Ltd.

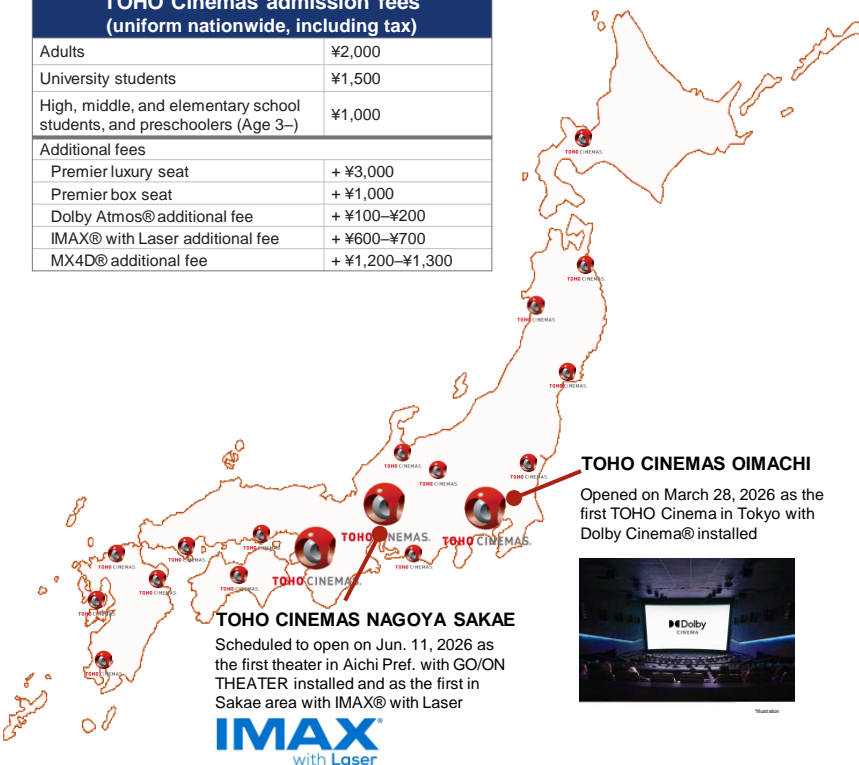
[New (from TOHO Cinemas' website)]

705 screens (SC) at 75 locations in Japan, accounting for just under a 30% share of domestic box-office revenue.

TOHO CINEMAS OIMACHI opened in Mar. 2026, with TOHO CINEMAS NAGOYA SAKAE scheduled to open in Jun. 2026

\*As of Mar. 31, 2026

TOHO Cinemas admission fees (uniform nationwide, including tax)	
Adults	¥2,000
University students	¥1,500
High, middle, and elementary school students, and preschoolers (Age 3~)	¥1,000
Additional fees	
Premier luxury seat	+ ¥3,000
Premier box seat	+ ¥1,000
Dolby Atmos® additional fee	+ ¥100~¥200
IMAX® with Laser additional fee	+ ¥600~¥700
MX4D® additional fee	+ ¥1,200~¥1,300



Area	Theater name	SC	No. of seats	
Hokkaido /Tohoku	TOHO CINEMAS SUSUKINO	10	1,732	
	*SAPPORO CINEMA FRONTIER	12	2,705	
	TOHO CINEMAS OIRASE SHIMODA	7	1,446	
	TOHO CINEMAS AKITA	8	1,681	
	TOHO CINEMAS SENDAI	9	1,653	
Tokyo	TOHO CINEMAS HIBIYA	13	2,710	
	TOHO CINEMAS Chanter	3	618	
	TOHO CINEMAS SHINJUKU	12	2,302	
	TOHO CINEMAS IKEBUKURO	10	1,717	
	TOHO CINEMAS NIHONBASHI	9	1,750	
	TOHO CINEMAS UENO	8	1,391	
	TOHO CINEMAS SHIBUYA	6	1,224	
	TOHO CINEMAS ROPPONGI HILLS	9	1,837	
	TOHO CINEMAS OIMACHI	8	1,205	
	TOHO CINEMAS NISHIARAI	10	1,795	
	TOHO CINEMAS MINAMI OSAWA	9	1,948	
	TOHO CINEMAS FUCHU	9	2,102	
	TOHO CINEMAS TACHIKAWA TACHIHI	9	1,605	
Kanto	*SHINJUKU WALD9	9	1,782	
	TOHO CINEMAS EBINA	10	2,220	
	TOHO CINEMAS ODAWARA	9	1,800	
	TOHO CINEMAS KAWASAKI	9	1,859	
	TOHO CINEMAS KAMIOOKA	9	1,704	
	TOHO CINEMAS LALAPORT YOKOHAMA	13	2,465	
	TOHO CINEMAS LALAPORT FUNABASHI	10	1,867	
	TOHO CINEMAS ICHIKAWA COLTON PLAZA	9	2,150	
	TOHO CINEMAS YACHIYO MIDORIGAOKA	10	1,927	
	TOHO CINEMAS NAGAREYAMA OOTAKANOMORI	11	1,866	
Chiba	TOHO CINEMAS ICHIHARA	10	1,598	
	TOHO CINEMAS KASHIWA	9	1,551	
	TOHO CINEMAS LALAPORT FUJIMI	9	1,572	
	TOHO CINEMAS UTSUNOMIYA	10	1,800	
	TOHO CINEMAS HITACHINAKA	10	1,733	
Saitama	TOHO CINEMAS MITOUCHIHARA	8	1,596	
	TOHO CINEMAS Gifu	10	2,116	
	TOHO CINEMAS MALERA Gifu	12	2,504	
Ibaraki	TOHO CINEMAS FAVORE TOYAMA	10	1,593	
	TOHO CINEMAS TAKAOKA	8	1,753	
	TOHO CINEMAS UEDA	8	1,034	
Chubu				
Kansai	Yamanashi	TOHO CINEMAS KOFU	9	1,750
	Shizuoka	TOHO CINEMAS HAMAMATSU	9	1,928
		TOHO CINEMAS SUN STREET HAMAKITA	9	1,959
		TOHO CINEMAS LALAPORT IWATA	10	1,663
	Chubu	TOHO CINEMAS NAGOYA SAKAE	10	1,655
		TOHO CINEMAS AKAIKE	10	1,764
		TOHO CINEMAS TSUSHIMA	10	1,782
	Aichi	TOHO CINEMAS HIGASHIURA	9	1,801
		TOHO CINEMAS KISOGAWA	10	1,828
		TOHO CINEMAS UMEDA	10	2,650**
	Osaka	TOHO CINEMAS NAMBA	12	2,220**
		TOHO CINEMAS SENBOKU	9	2,335
		TOHO CINEMAS OTORI	10	1,950
		TOHO CINEMAS KUZUHA MALL	10	1,974
		TOHO CINEMAS SEVEN PARK AMAMI	10	1,639
TOHO CINEMAS LALAPORT KADOMA		9	1,430	
*OSAKA STATION CITY CINEMA		12	2,564	
Kyoto	TOHO CINEMAS NIJO	11	1,796	
	*TOHO CINEMAS NISHINOMIYA OS	12	2,095	
	TOHO CINEMAS ITAMI	8	1,869	
Hyogo	TOHO CINEMAS KASHIHARA	9	1,630	
	TOHO CINEMAS KOUNAN	10	1,629	
Nara	TOHO CINEMAS MIDORII	8	1,379	
	TOHO CINEMAS NIHAMA	11	1,782	
Okayama	*HIROSHIMA WALD11	11	1,782	
	TOHO CINEMAS NIHAMA	7	1,159	
Chugoku / Shikoku	TOHO CINEMAS KOCHI	9	1,597	
	TOHO CINEMAS TENJIN SOLARIA PLAZA	3	438	
Fukuoka	TOHO CINEMAS FUKUTSU	10	1,909	
	TOHO CINEMAS NOGATA	9	1,612	
	TOHO CINEMAS LALAPORT FUKUOKA	9	1,319	
	TOHO CINEMAS OITA WASADA	11	1,974	
	TOHO CINEMAS AMU PLAZA OITA	10	1,764	
Kyushu	TOHO CINEMAS NAGASAKI	9	1,936	
	TOHO CINEMAS KUMAMOTO	9	1,578	
	SAKURAMACHI	9	1,777	
Kumamoto	TOHO CINEMAS HIKARINOMORI	9	1,777	
	TOHO CINEMAS HAMASEN	9	1,583	
	TOHO CINEMAS UKI	8	1,518	
Kagoshima	TOHO CINEMAS YOJIRO	10	1,984	

\*\* Under joint management \*\* Including annexes  
TOHO CINEMAS YOJIRO is scheduled to close on Aug. 6, 2026

# Appendix 3 IP & Anime Business

# Anime Aired and Premiered in FY2/26

[Updated (as of Apr. 14, 2026)]

## TOHO animation titles for 12 courses in total

### 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>	Jan.–Mar. 2026	MADHOUSE Inc.
<i>The Darwin Incident</i>	Jan.–Mar. 2026	BELLNOX FILMS
<i>JUJUTSU KAISEN The Culling Game Part 1</i>	Jan.–Mar. 2026	MAPPA
<i>My Hero Academia: Vigilantes Season 2</i>	Jan.–Mar. 2026	bones film
<i>TRIGUN STARGAZE</i>	Jan.–Mar. 2026	Orange

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

### Science SARU

Titles	Schedule
<i>DAN DA DAN Season 2 (TV series)</i>	Jul.–Sep. 2025
<i>SANDA (TV series)</i>	Oct.–Dec. 2025

TOHO animation's lineup (<https://tohoanimation.jp/portal/>) (Japanese only)Science SARU's lineup (<https://sciencesaru.com/en/works>)

# Anime Scheduled for Airing and Premiere from Mar. 2026 Onward

[Updated (as of Apr. 14, 2026)]

## TOHO animation

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

Titles	Schedule	Production company
<i>BEASTARS FINAL SEASON PART 2</i>	<u>Mar. 2026</u>	Orange
<i>Dr. STONE SCIENCE FUTURE Season 4 Part 3</i>	Apr. 2026	TMS ENTERTAINMENT CO.,LTD
<i>The Angel Next Door Spoils Me Rotten Season 2</i>	<u>Apr. 2026</u>	Project No.9
<i>SNOWBALL EARTH</i>	<u>Apr. 2026</u>	Studio KAI
<i>Sequel to Dorohedoro <u>Season2</u></i>	<u>Apr. 2026</u>	MAPPA
<i>My Hero Academia No.170+1 "More"</i>	May 2, 2026	bones film
<i>Mushoku Tensei: Jobless Reincarnation Season 3</i>	<u>Jul. 2026</u>	StudioBind Co., Ltd.
<i>Though I Am an Inept Villainess</i>	<u>Jul. 2026</u>	Doga Kobo inc.
<i>The Apothecary Diaries Season 3</i>	From Oct. 2026/ Apr. 2027	OLM
<i>Pop Pap Polters</i>	<u>Autumn 2026</u>	MOZU STUDIOS, Planning & production: SHIN-EI ANIMATION Co., Ltd.
<i>The Apothecary Diaries Theatrical Film</i>	Dec. 2026	TOHO animation STUDIO
<i>Haikyuu!! The Second Theatrical Film</i>	2027	Production I.G
<i><u>Frieren: Beyond Journey's End Season 3</u></i>	<u>Oct. 2027</u>	<u>MADHOUSE Inc.</u>
<i>Haikyuu!! 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

## Science SARU

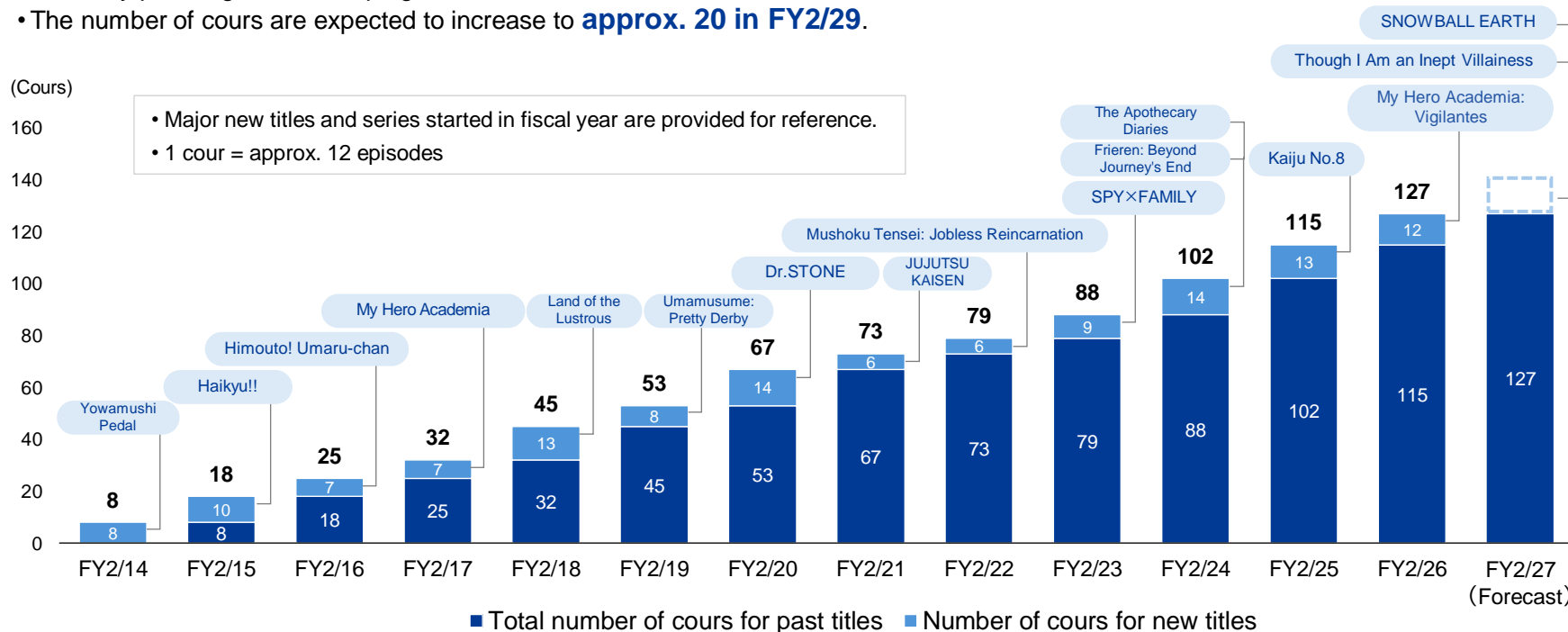
Titles	Schedule
<i>Jaadugar: A Witch in Mongolia (TV series)</i>	From Jul. 2026
<i>THE GHOST IN THE SHELL (TV series)</i>	<u>From Jul. 2026</u>
<i>DAN DA DAN Season 3 (TV series)</i>	2027

TOHO animation's lineup (<https://tohoanimation.jp/portal/>) (Japanese only)  
 Science SARU's lineup (<https://sciencesaru.com/en/works>)

# TOHO Animation: Cour Count

[Reiterated]

- 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 are expected to increase to **approx. 20 in FY2/29**.



# Anime Game Title Lineup

[Updated (as of Apr. 14, 2026) and added our functions]

## Game title currently delivered

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

Titles	Our functions	Release	Remarks
<b>GODZILLA BATTLE LINE</b>	<u>Organizer</u>	<ul style="list-style-type: none"> <li>Jun. 2021 (Smartphone)</li> <li>Aug. 2022 (PC)</li> </ul>	<ul style="list-style-type: none"> <li>For smartphones</li> <li>Planning, production, development, and operation: TOHO CO., LTD.</li> <li>Cumulative total downloads exceeds 4 million</li> </ul>
<b>Jujutsu Kaisen Phantom Parade</b>	<u>Collaborator</u>	<ul style="list-style-type: none"> <li>Domestic Version: Nov. 2023 (Smartphone)</li> <li>Global Version: Nov. 2024 (Smartphone)</li> <li>Apr. 2024 (PC)</li> </ul>	<ul style="list-style-type: none"> <li>For smartphones and PC</li> <li>Planning and production: Sumzap, Inc. and TOHO CO.,LTD</li> <li>Development and operation: Sumzap, Inc.</li> <li>The number of players worldwide has exceeded 25 million.</li> </ul>
<b>KAIJU NO. 8 THE GAME</b>	<u>Collaborator</u>	<ul style="list-style-type: none"> <li>Domestic Version / Global Version: Aug. 2025 (Smartphone)</li> <li>Oct. 2025 (PC)</li> </ul>	<ul style="list-style-type: none"> <li>For smartphones and PC</li> <li>Planning and production: Akatsuki Games Inc., TOHO CO.,LTD and Production I.G. Inc.</li> <li>Development and operation: Akatsuki Games Inc.</li> <li>Advertising cooperation: TOHO CO.,LTD and Production I.G. Inc.</li> <li>Cumulative total downloads exceeds 5 million</li> </ul>
<b>Sakuna: Of Rice and Ruin – Hinuka Chronicles</b>	<u>Organizer</u>	<ul style="list-style-type: none"> <li>Feb. 2026 (Smartphone)</li> </ul>	<ul style="list-style-type: none"> <li>For smartphones and PC</li> <li>Planning and streaming: TOHO CO., LTD.</li> <li>Production: TOHO CO., LTD. and Edelweiss</li> <li>Development and operation: G2 Studios</li> </ul>

## Game titles scheduled for delivery

<b>Haikyuu!! ALL Challengers</b> <i>(tentative title)</i>	<u>Organizer</u>	<ul style="list-style-type: none"> <li>Delivery date TBD</li> </ul>	<ul style="list-style-type: none"> <li>For smartphones</li> <li>Planning, delivery and production by TOHO</li> <li>Development and operation by G2 Studios</li> </ul>
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# TOHO Mid-Term Plan 2028 and Progress

[Updated]

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 & Anime business by 200%<sup>\*1</sup> or more by further increasing revenues from overseas business and games, which are growth areas.

## 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.



\*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.

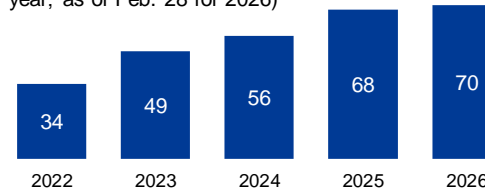
## Point 4 Promote Game Development

- 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 : (as of Dec. 31 of each year; as of Feb. 28 for 2026)



### Point 2 Put More Effort into Overseas Business

- Established bases 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

### Point 4 Promote Game Development

- Plan to launch a new game title *Haikyu!! ALL Challengers*.

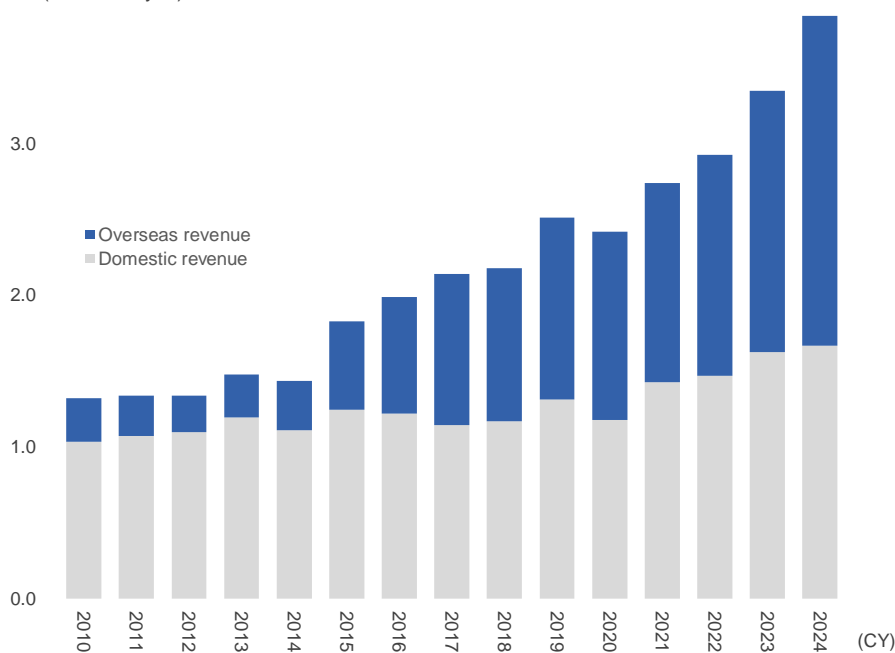
\*1 Compared to ¥22.2B for FY2/25

# Anime Industry Market Size

[Reiteration of Dec. 2025 Business Presentation Materials]

**Domestic Anime Market** :The domestic anime industry has grown significantly since the mid-2010s, with its size reaching 3.8 trillion yen in 2024. Growth is accelerating especially for markets outside Japan (■).

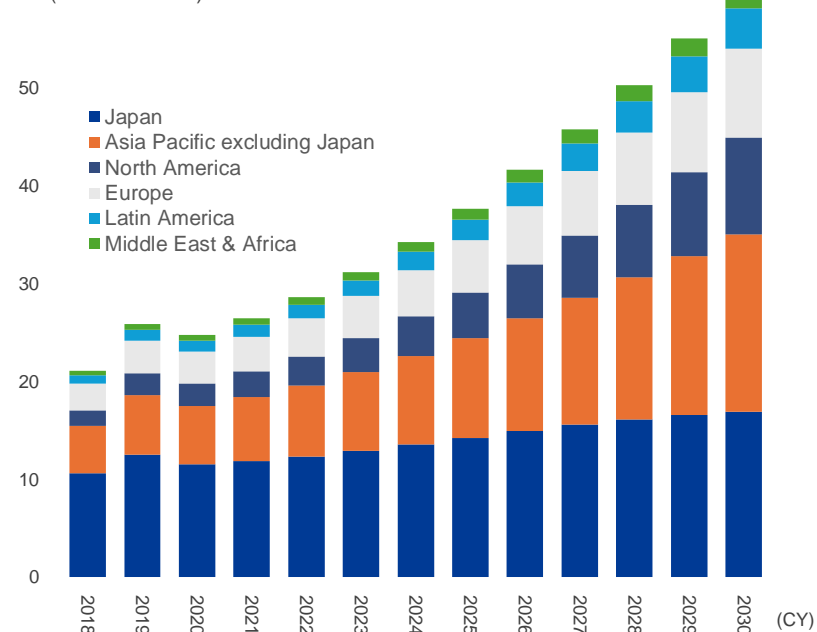
4.0 (trillions of yen)



Source: The Association of Japanese Animations

**Global Anime Market** :The global animation market is expected to grow from 34.3 billion USD (approx. 5 trillion yen) in 2024 to 60.3 billion USD (approx. 9 trillion yen) in 2030, with a CAGR of 9.8%.

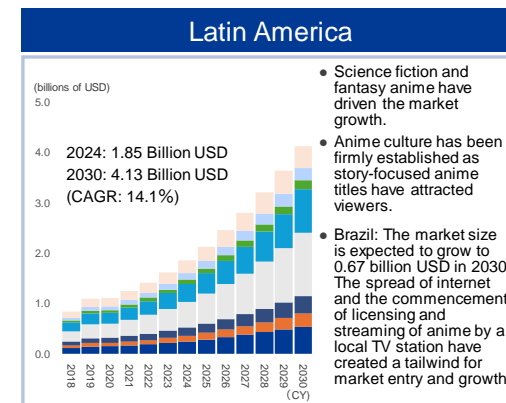
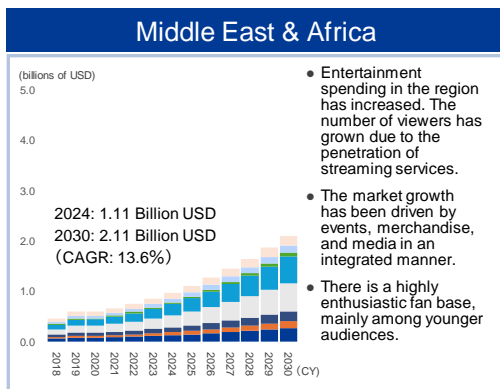
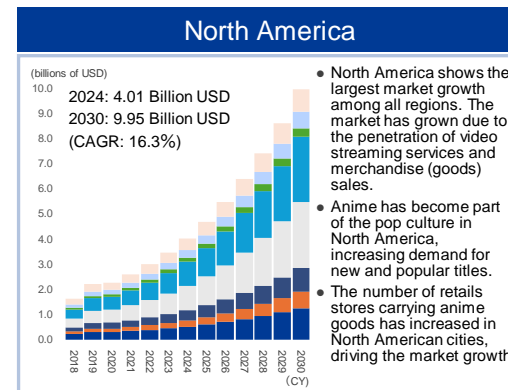
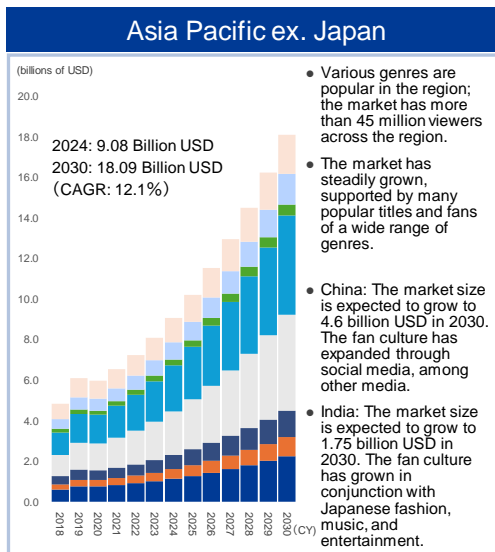
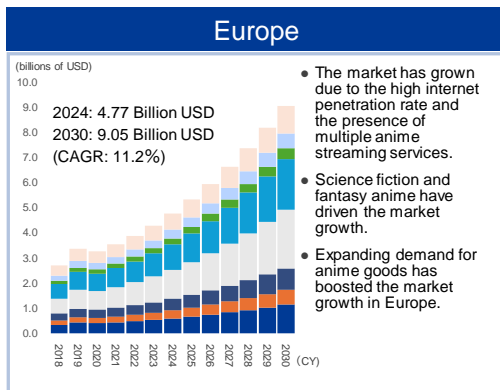
60 (billions of USD)



Source: Anime MARKET ANALYSIS AND SEGMENT FORECASTS TO 2030 by GRAND VIEW RESEARCH, with its estimates for 2025 and beyond. Please see the back of this presentation for the definition of each genre.

# Global Anime Market: Anime Market by Region

[Reiteration of Dec. 2025 Business Presentation Materials]



■ T.V. ■ Movie ■ Video ■ Internet Distribution ■ Merchandising ■ Music ■ Pachinko ■ Live Entertainment

Source: Anime MARKET ANALYSIS AND SEGMENT FORECASTS TO 2030 by GRAND VIEW RESEARCH, with its estimates for 2025 and beyond. Please see the back of this presentation for the definition of each genre.



# Strategies of Game Business

[Updated Dec. 2025 Business Presentation Materials]

## About Our Game Business



- Launched a game label **TOHO Games** in 2021. Delivers the IP cultivated through our Cinema and Anime businesses to fans through games.
- **The Game Division (16 members\*)** closely works together with each department. Sets up a project team with partners suitable for each project to develop and operate a game.  
\*As of Apr. 14, 2026
- The Game Division is composed of Creative Development Group (planning, development and operation) and Digital Marketing Group (marketing and promotion).

## Overview of Game Business Strategies

### Planning and development

#### Strategies

- Enhance planning accuracy while expanding Godzilla and other hit animated IPs
- Deepen and expand the fandom of overall IPs through integration with TOHO-ONE

#### Strengths

- Planning, operation and promotion centered on our IP, in close cooperation with the Godzilla Department and TOHO animation
- High-precision game development based on a solid understanding of our IP

### Increase in profitability and expansion

#### Expand business development

- Establish a firm position as an IP-driven game brand by releasing titles with a high probability of success
- Reach out to users and strengthen monetization through integration with TOHO-ONE
- Expand overall profitability of our IP, including merchandising, by making games one of the key consumer touchpoints

#### Strengthen publishing

- Strengthen collaboration with partners in Japan and abroad
- Strengthen operating and marketing capability in cooperation with TOHO Global and other overseas bases

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

[Updated (Dec. 2025 Business Presentation)]

Investing approx. 15 billion yen over the next three years until 2028 to strengthen our initiatives

	Mid-Term Plan 2028		Progress	Major initiatives from 2026 onward
Merchandise and events	Expand licensing opportunities and in-house product development		Expanded selling spaces at untapped general merchandise stores, electronics retail stores, convenience stores, and drug stores	Offer <i>Godzilla</i> goods at stores in all prefectures in Japan. Increase the number of overseas stores carrying <i>Godzilla</i> merchandise. Continue selling <i>GODZILLA CARD GAME</i> .
	Launch more amusement rides	Launch new amusement rides that allow a wider range of people to experience <i>GODZILLA</i>	Started the production of <i>Shin Godzilla The Ride</i> supervised by Takashi Yamazaki	Explore the feasibility of launching amusement rides in Asia, the U.S., and other countries, starting in Taiwan
Retail Stores	More <i>GODZILLA</i> retail store location	Open new <i>GODZILLA</i> stores in Daiba and Shibuya, following Tokyo and Osaka	Developed 6 stores in Japan and 2 stores abroad (as of Apr. 14, 2026)	Increase the numbers of stores in suburban areas in Japan and overseas stores in Asia
Games Digital	Develop games	Console game development targeting global core gamers, and mobile development capturing casual/light users.	Earnestly working on the development	
Visual content	Develop visual content	Develop content for TV, digital distribution, and other platforms	Currently developing platform-agnostic <i>Godzilla</i> content	
	Produce a theatrical film	Produce a new <i>GODZILLA</i> movie written, directed, and VFX supervised by Takashi Yamazaki	Release the latest film <i>GODZILLA MINUS ZERO</i> on Nov. 3, 2026 (on Nov. 6 2026 in North America)	

# GODZILLA STORE to Increase Brand Value

[Updated (Dec. 2025 Business Presentation)]

Region		Store name	Opening	Area (tsubo / m <sup>2</sup> )*
Japan	Tokyo	GODZILLA STORE Tokyo	Oct. 2017	22.7
		GODZILLA STORE Daiba	Mar. 2025	36.5
		GODZILLA STORE Shibuya	Apr. 2025	21.1
	Osaka	GODZILLA STORE Osaka	Nov. 2020	27.1
		GODZILLA STORE Umeda	Sep. 2024	24.8
Fukuoka	GODZILLA STORE Hakata	Apr. 2026	20.0	
Asia		GODZILLA STORE Taipei	Sep. 2025	15.0
		GODZILLA STORE Malaysia	Dec. 2025	47.6

\* One tsubo is approximately equal to 3.30579 square meters.

## Looking back on 2025

- Four stores were opened in Japan and abroad. We accelerated the launch of physical stores in and outside Japan to increase the value of not only the video content but also the IP brand of *Godzilla*
- Monthly sales exceeded 1 million yen per tsubo (3.30579 square meters) at some stores (average monthly sales per tsubo) in Japan
- Sales from foreign (inbound) customers accounted for approx. 60% of the total sales at stores in Japan: slightly less than 30% from customers from Asia and slightly over 30% from other regions. The number of customers from Europe has increased.



Daiba (Tokyo)



Osaka



Shibuya (Tokyo)

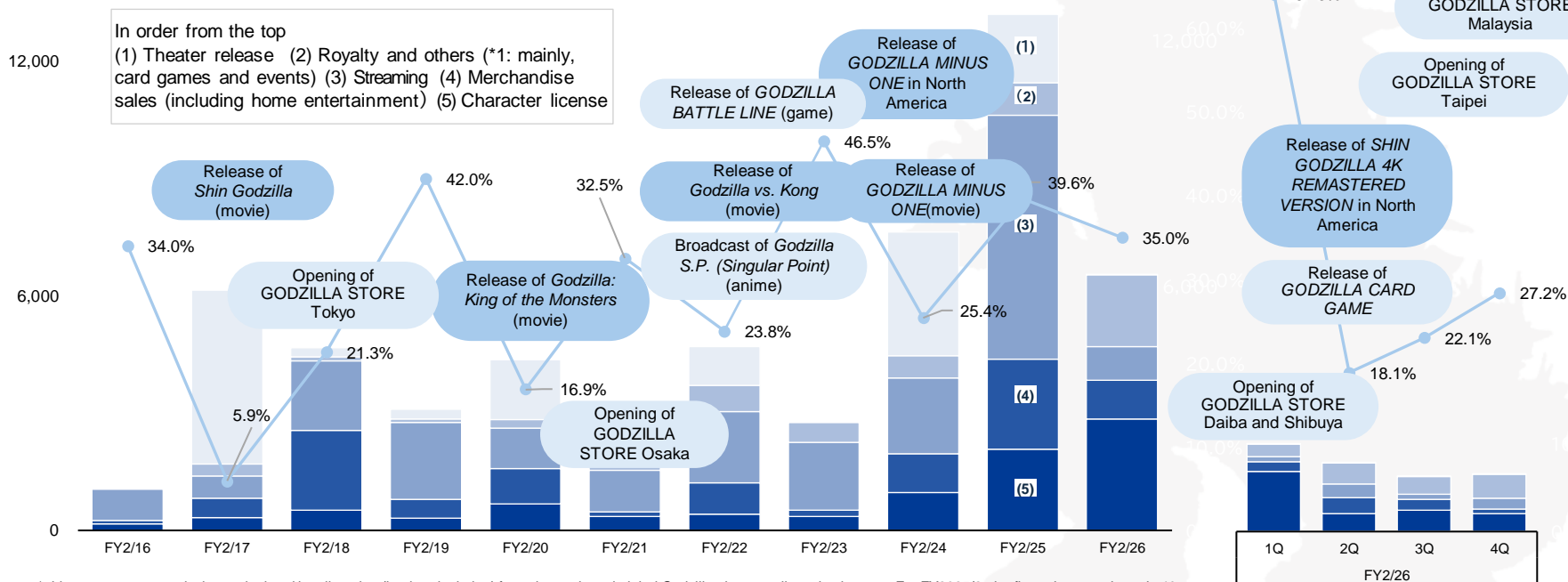
# Godzilla Series: Market Size and Revenue Trends (by Source)

[Updated]

Aim for **Godzilla IP market size of ¥80.0B\*** in 2032

\* A figure for licensing sales back-calculated based on Godzilla character licensing revenue in Japan and abroad. Approx. ¥40.0B in FY2/25 and approx. ¥55.0B in FY2/26. —○— Overseas ratio

(millions of yen)

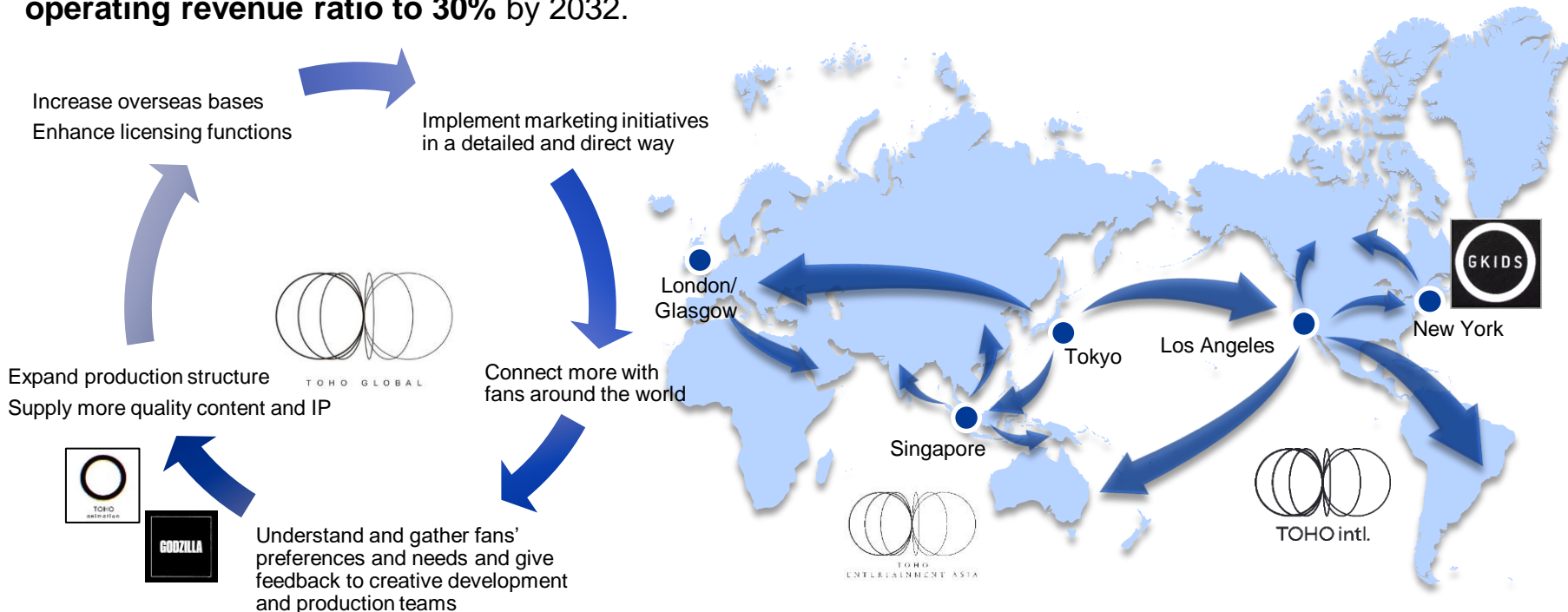


\* License revenue equivalent calculated by allocating (back-calculating) from domestic and global Godzilla character licensing income. For FY2025/2, the figure is approximately 40 billion yen.

# Overseas Strategy

[Reiterated]

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 consolidated overseas net operating revenue ratio to 30% by 2032.**



# (Announced on Jan. 14) Company Split of TOHO Global Inc.: Impact on Overseas Sales and Profit (Overview)

[New]

- From FY2/27 onward, TOHO Global (“TG,” a wholly-owned subsidiary) will directly handle overseas sales and recognize sales/profit.
- Sales and profit in the IP & Anime business segment are expected to partially increase, although there will be no impact on consolidated performance due to internal transactions.

## Major sources of overseas revenue and impact of TG company split

Business	Details	Impact on consolidation and segments
Film business	<ul style="list-style-type: none"> <li>• Past <i>Godzilla</i> video works and classic works (films by Akira Kurosawa, etc.)</li> <li>• Live-action video works (overseas sales of live-action films with international distribution rights)</li> </ul>	<ul style="list-style-type: none"> <li>• No impact on consolidation</li> <li>• <u>Sales/profit increase in IP &amp; Anime segment (TG)</u></li> </ul>
IP & Anime business	<ul style="list-style-type: none"> <li>• Overseas sales of anime and game (planning, production and overseas licensing of titles produced by production committees)</li> <li>• Overseas sales of <i>Godzilla</i> IP (overseas licensing and merchandising rights)</li> <li>• Overseas sales of the new <i>Godzilla</i> video work (<i>GODZILLA MINUS ZERO</i>)</li> </ul>	<ul style="list-style-type: none"> <li>• No impact on consolidation</li> <li>• No change across segments (only changes within IP &amp; Anime segment)</li> </ul>

## Recording entities of overseas revenue and division of roles

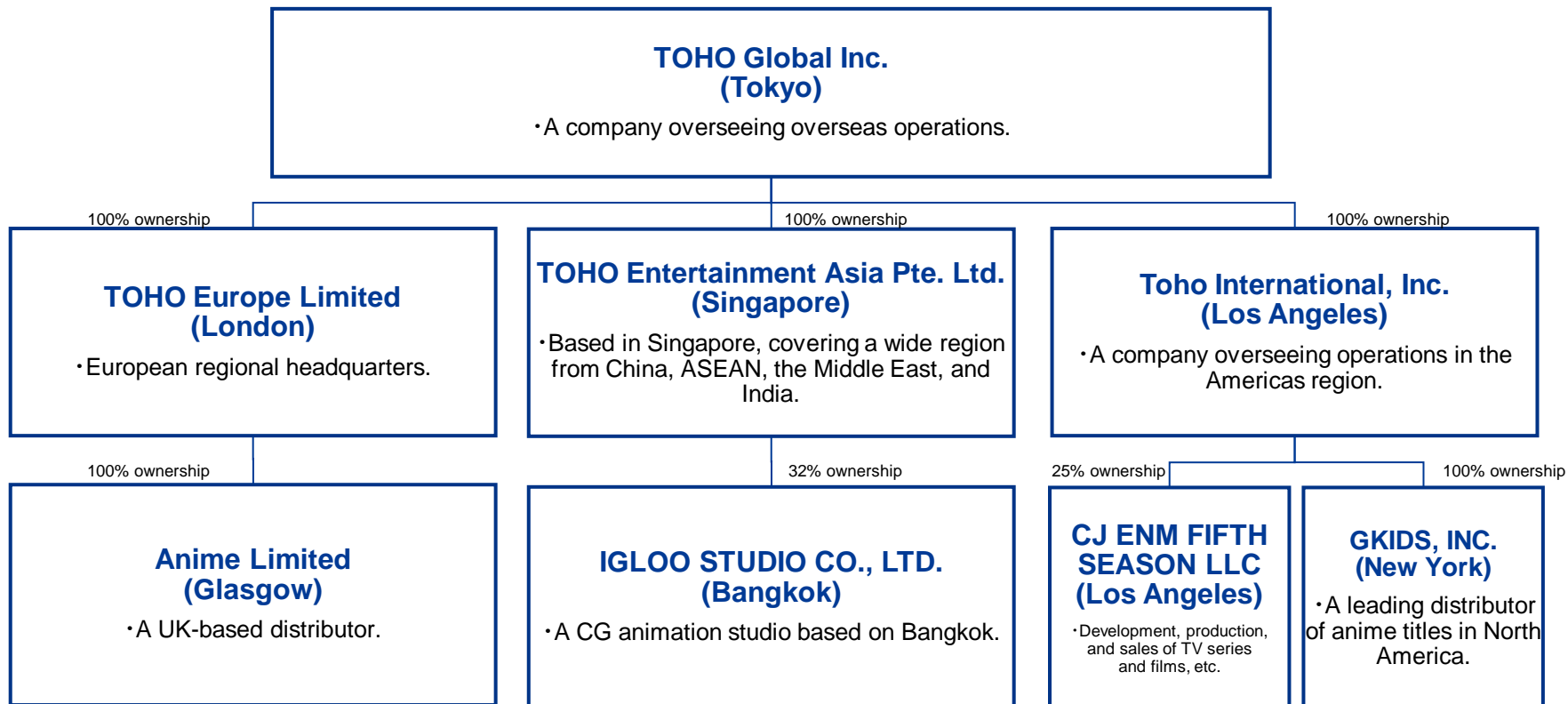
	Until FY2/26	After FY2/27
Business operator	TOHO (TG: sales agent)	TOHO Global (direct sales)
Role in overseas operations	TOHO outsourced overseas sales to TG	TG directly handles overseas sales
How to recognize revenue	TOHO recognized operating revenue. TG recognized service fee income received from TOHO	TG directly records sales. TG recognizes revenue/profit as a business owner
Impact on consolidated performance	Consolidated profit was flat due to elimination of internal transactions	<u>No impact on consolidation</u> , while non-consolidated operating revenue/profit for TG increase

(Notes)

- SG&A expenses are not reflected in the above tables. SG&A expenses are expected to increase due to the expansion of direct sales by TOHO Global (TG), driven by an increase in personnel to strengthen sales, the consolidation of administrative functions previously handled by the Head Office (including legal, IP and rights management) into TG, and the strengthening of IT and back-office functions to enable in-house handling of complex calculations for allocating secondary usage fees and related reporting.
- Cost of sales, including overseas sales, is allocated to each investing division in proportion to its investment ratio in each title. Revenue (profit distribution) from TOHO animation titles is recorded under Toho Co., Ltd. and the IP & Anime business, while that from live-action films, including *Godzilla* works, is recorded under Toho Co., Ltd. and the Film business. However, if TG directly invests in a production committee as an investing division, TG records revenue (profit distribution) in proportion to its investment ratio.

# Major Overseas Group Companies

[Reiterated]



# Major Overseas Group Companies (North America)

[Reiterated (Updated the number of employees)]

## Toho International, Inc.

- 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. Also operates *Godzilla.com*, the official *GODZILLA SHOP* in the U.S., as well as TOHO animation STORE, which offers premium merchandise from TOHO animation.
- Number of employees: 41 (as of Feb. 2026)



## GKIDS, INC.

- A leading distributor of anime titles in North America.
- Engages in marketing, branding, theatrical distribution for various international anime titles, including Japanese anime, and independently handles licensing to streaming platforms. Also operates GKIDS Store (EC store), which offers merchandise related to Japanese anime.
- Number of employees: 38 (as of Feb. 2026)



## CJ ENM FIFTH SEASON LLC

- An entertainment company engages in the development, production, and sales of TV series, films, and documentaries.
- Has produced internationally acclaimed series such as *The lost daughter* (Netflix), *Severance* (Apple), *Tokyo Vice* (Max), and *McCartney 3,2,1* (Hulu), all of which have received prestigious awards.
- Number of employees: 160 (as of Feb. 2026)



# Major Overseas Group Companies (Asia and Europe)

[Reiterated (Updated the number of employees)]

## TOHO Global

- 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.
- TOHO Global is responsible for global expansion of IPs handled by the Group through a company split with TOHO being the split company (Jan. 2026)
- Number of employees: 62 (as of Feb. 2026)



## TOHO Entertainment Asia

- 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: 19 (as of Feb. 2026)

## IGLOO STUDIO CO., LTD.

- A CG animation studio based on Bangkok.
- Produced notable works such as the Thai fantasy animation film *The Legend of Muay Thai: 9 Satra*, which was released in 18 countries, and the Netflix original anime series *My Daemon*.
- Number of employees: 176 (as of Feb. 2026)

## TOHO Europe Limited

- Based in London, plans to develop video and merchandising businesses broadly, as an operating and organizational hub in Europe (established in Jan. 2026)

## Anime Limited

- Engages in distribution of anime and live-action content and e-commerce of merchandise, etc. mainly in U.K. and France
- Joined the TOHO Group in Jan. 2026
- Number of employees: 14 (as of Feb. 2026)



# Overseas Strategy: Initiatives in Each Region

[Updated]

\*The month of publication is indicated in parentheses.

## Asia

### Toho Entertainment Asia

- Continuing to sign product licensing agreements in Southeast Asia
- Opened *GODZILLA STORE* Taipei in Sep. 2025 and *GODZILLA STORE* Malaysia in Dec. 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

- Production announced: a new *Godzilla* anime series with TOHO Animation and Orange (December 2025)

## Europe

### TOHO Europe Limited

- Agreed to acquire the shares of Anime Ltd, strengthening business operations in the UK and France (December 2025)
- PLAION PICTURES will extend TOHO’s distribution and streaming capabilities in Europe excluding the UK and France, through the strategic alliance (December 2025)

## North America

### GKIDS, INC.

- The 4K remaster of *Shin Godzilla* hits North American theaters. Released *KOKUHO* and *HYPNOSISMIC -Division Rap Battle-*
- 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 March 2026)

### Toho International, Inc.

- *Godzilla*-related Blu-ray and apparel products are performing well at *GODZILLA STORE* U.S.
- Major selling items at TOHO animation STORE U.S. are apparel products relating to *JUJUTSU KAISEN* and *My Hero Academia*



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

[Reiterated]

Names of organizations and subsidiaries included in the IP & Anime Business segment	Fiscal period	Region**1		Main business	Points to note*2
		Japan	Over-seas		
TOHO animation, TOHO CO., LTD.	Feb.	✓	✓	Production investment, planning and production, advertising, and marketing of TOHO animation's anime and game titles	-
Products & Licensing Dept., / Godzilla Dept. of 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 <i>Godzilla</i> , 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 <i>Godzilla</i> 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 FY2/26

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

\*3: There is no operating revenue from external customers because it records commission income from TOHO CO., LTD. (Until FY2/26. See p.68 about FY2/27 and beyond)

# Appendix 4 Theatrical Business

# Theatrical Plays Lineup for FY2/26

[Reiterated]

## Theatre Creation

Titles	Schedule
<i>HERO THE MUSICAL</i>	Feb. – Mar. 2025
<i>BONNIE &amp; CLYDE</i>	Mar. – Apr. 2025
<i>BLITHE SPIRIT</i>	May 2025
<i>Nostalgic Cabaret</i>	Jun. 2025
"ever" Naoto Kaiho Stage Entertainment Activities 30th Concert	Jun. – Jul.2025
<i>4U meets Umebou "Only 1, NOT No.1"</i>	Jul. – Aug.2025
<i>Jersey Boys</i>	Aug. – Sep.2025
<i>Enoken</i>	Oct.2025
<i>BAGDAD CAFÉ THE MUSICAL</i>	Nov.2025
<i>Yuichiro &amp; Friends -Singing! Talking! Not Dancing!</i>	Nov. – Dec.2025
<i>Daddy Long Legs</i>	Dec. – Jan. 2026
<i>Piaf</i>	Jan. 2026
<i>2:22 A Ghost Story</i>	Feb. – Mar. 2026

## 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

## Other TOHO-hosted Performance

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

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

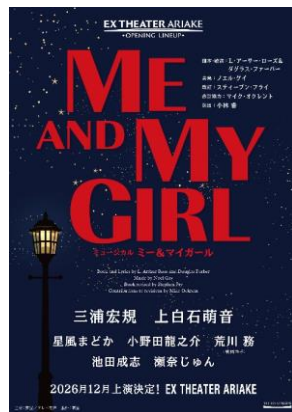
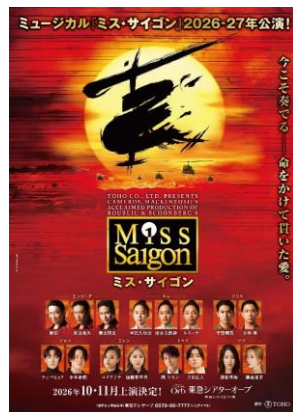
# Theatrical Plays Lineup for FY2/27 and Beyond

[Updated (as of Apr.14, 2026)]

Underline indicates update from Jan. 2026 Financial Results Presentation.

## Theatre Creation

Titles	Schedule
<i>Blood Brothers</i>	Mar. – Apr. 2026
<i>10th Anniversary VOICARION</i>	Apr. 2026
<i>REBECCA</i>	May – Jun. 2026
<i>The World of Machida-kun</i>	Jul. 2026
<i>GHOST</i>	Aug. 2026
<i>RENT</i>	Autumn 2026



## Other TOHO-hosted Performance

Titles	Schedule	Main theaters
<i>Romantics Anonymous</i>	Mar. 2026	Tokyo Tatemono Brillia HALL
<i>Jekyll &amp; 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>KINGDOM II</i>	Aug. – Sep. 2026	Tokyo Tatemono Brillia HALL
<i>Musical SPY×FAMILY 2</i>	Sep. – Oct. 2026	Tokyo Tatemono Brillia HALL westa kawagoe
<i>Funny Girl</i>	Sep. 2026	Nissay Theatre
<i>Miss Saigon</i>	Oct. – Nov. 2026	TOKYU THEATRE Orb
<i>Me and My Girl</i>	Dec. 2026	EX THEATER ARIAKE
<i>La Cage aux Folles</i>	Dec. 2026	Nissay Theatre
<i>Les Misérables</i>	Mar. – May 2026	(TBD)

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

# TOHO Mid-Term Plan 2028 and Recent Progress

[Updated]

- 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.

Win the rights to stage popular plays in Japan

Increase domestic box-office revenue

Increase our ability to procure plays



Build networks and increase our presence abroad

Invest in foreign plays

## Progress

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

- TEIGEKI works at external venues, including musicals *Elizabeth* and *Knights' Tale*, performed well.
- *Les Misérables WORLD TOUR SPECTACULAR* held its first overseas invited performance.
- Our new musical works, including *Itaewon Class* and *The Twelve Kingdoms*, also performed well.

### Point 2 Implement Marketing Initiatives to Attract More Theatergoers

- Launch of TOHO-ONE: a new ticketing service with a points-based program.
- Worked to diversify ticket prices for *Elizabeth* and *Les Misérables WORLD TOUR SPECTACULAR*.

### Point 3 Increase Our Presence Abroad and Ability to Procure Play

- Staging of the musical *Nodame Cantabile*, originally performed at Theatre Creation in 2023, as a symphonic concert in Taipei and TOKYO GARDEN THEATER.
- Performances of *Spirited Away* in Shanghai and Seoul drew cumulative attendance of over 250,000, marking a historic achievement.

# Appendix 5 Real Estate Business

# TOHO Mid-Term Plan 2028 and Recent Progress

[Updated]

- 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 80 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. Began selling properties with limited impact on revenue.
- Rent increase rate
  - > Rents for offices owned by the Company in the Hibiya area are expected to increase by approx. 10% from FY2/26 to FY2/27.

### 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. The work was proceeding on schedule as of the end of Feb.

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

- Project Developers: MITSUBISHI ESTATE, TOHO, the Idemitsu Museum of Arts
  - Site Area: Approx. 9,900 m<sup>2</sup>
  - Gross Floor Area: Approx. 176,000 m<sup>2</sup>
  - 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.

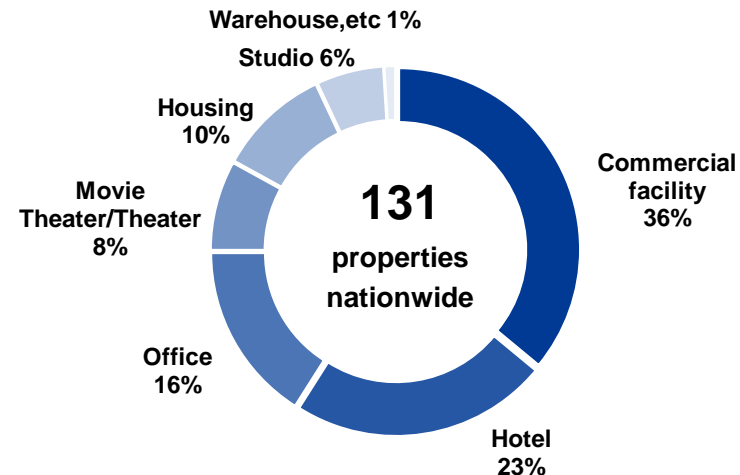
# TOHO's Real Estate Portfolio

[Updated (as of Feb. 28, 2026)]

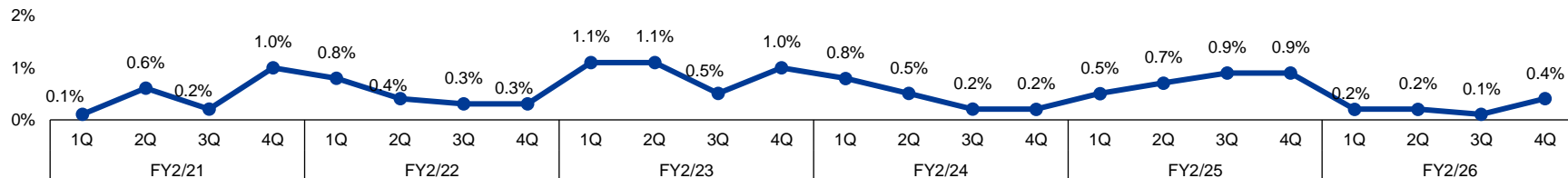
## Major properties owned by TOHO

Major properties owned by TOHO	Property use
<b>[Tokyo] 61 properties</b>	
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
<b>[Osaka] 10 properties</b>	
HEP NAVIO	Movie theater, Commercial facility
TOHO Nangai Bldg.	Movie theater, Commercial facility
<b>[Aichi] 4 properties</b>	
ANGEL Bldg.	Commercial facility
<b>[Others] 56 properties</b>	

## Properties owned by TOHO (% of leased area)

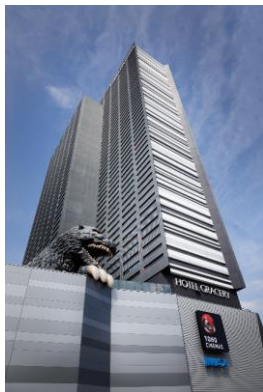


## Vacancy Rate Trends for TOHO's Lease of Buildings



# Representative Examples of Synergy with Entertainment

[Reiterated]



**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

## **Appendix 6 Others(TOHO-ONE)**

# TOHO-ONE Customer-base Platform

[Reiterated (added accounting treatment)]

## Scheduled to launch the service in Japan in March 3,2026

- ✓ “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 (before migration) 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.

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)	✓	–	–
Hibiya Chanter 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.

## Accounting treatment

Contents	Account items	Segmentation	Remarks
Initial investment amount: approx. ¥4.5B	Depreciation for 5 years (in principle)	Corporate expenses	Mainly software
Revenue from annual fees and related income	Net sales	Other	
Source of point rewards and operating expenses	Selling, general and administrative expenses	Other	Advertising expenses, maintenance fee

For details, please visit TOHO-One’s official website (Japanese only) <https://www.toho-one.com>

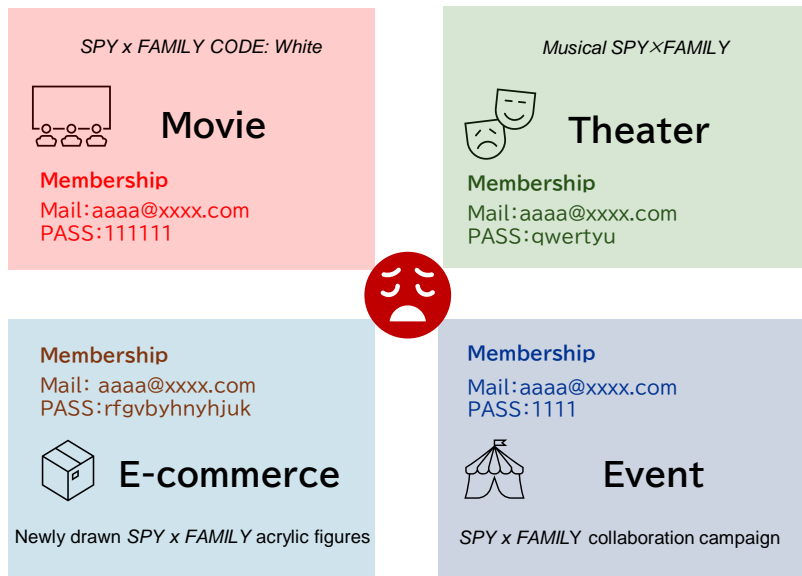
# TOHO-ONE: Customer-base Platform

[Reiterated]

Integrating the currently service IDs and evolving them into a membership program that fans can truly enjoy.

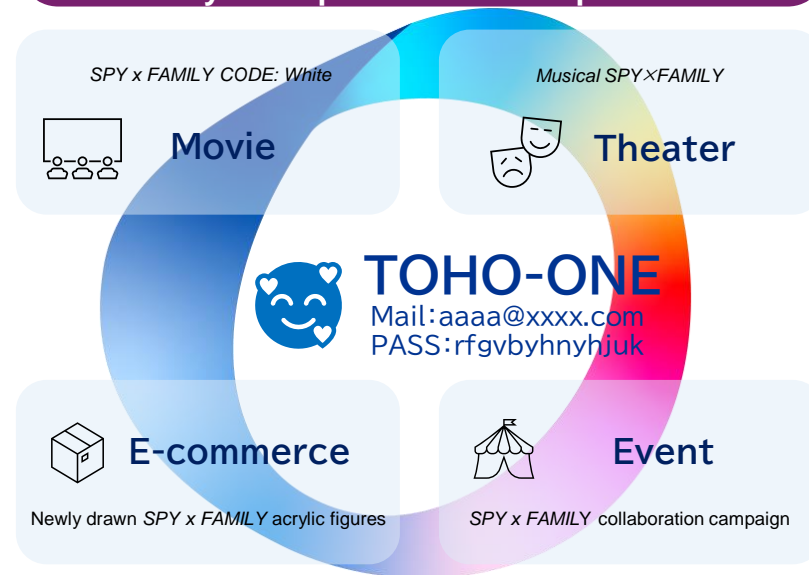
Before migration

Individually fragmented membership programs and customer experiences



After migration

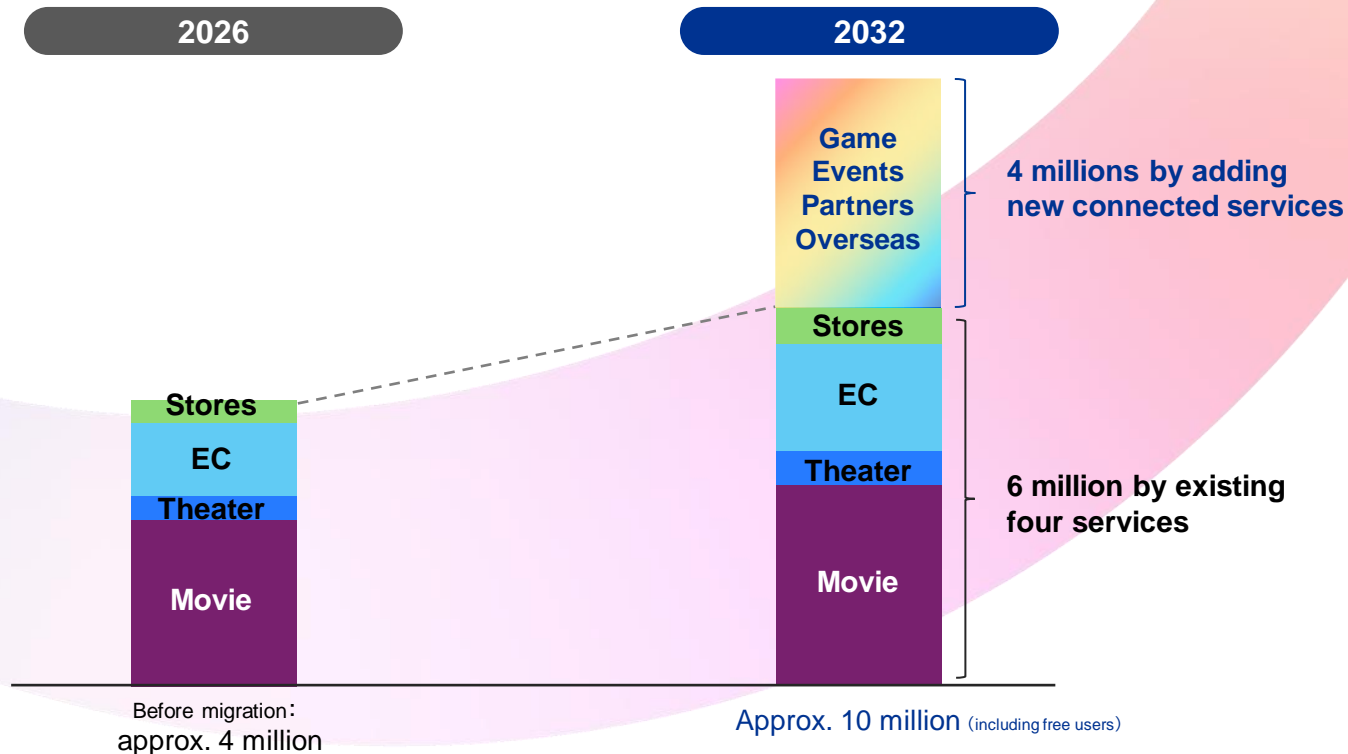
To a unified membership ecosystem that links every touchpoint of the IP experience



# TOHO-ONE: Aim to increase the membership to 10 million by 2032

[Reiterated]

We will launch game integration during FY2026, and continue adding new connected services to reach 10 million users by 2032.



# Appendix 7 Business Model

# About TOHO CO., LTD. (TSE 9602)

[Updated]

(FY2/2026)

## Moments for Life

TOHO GROUP

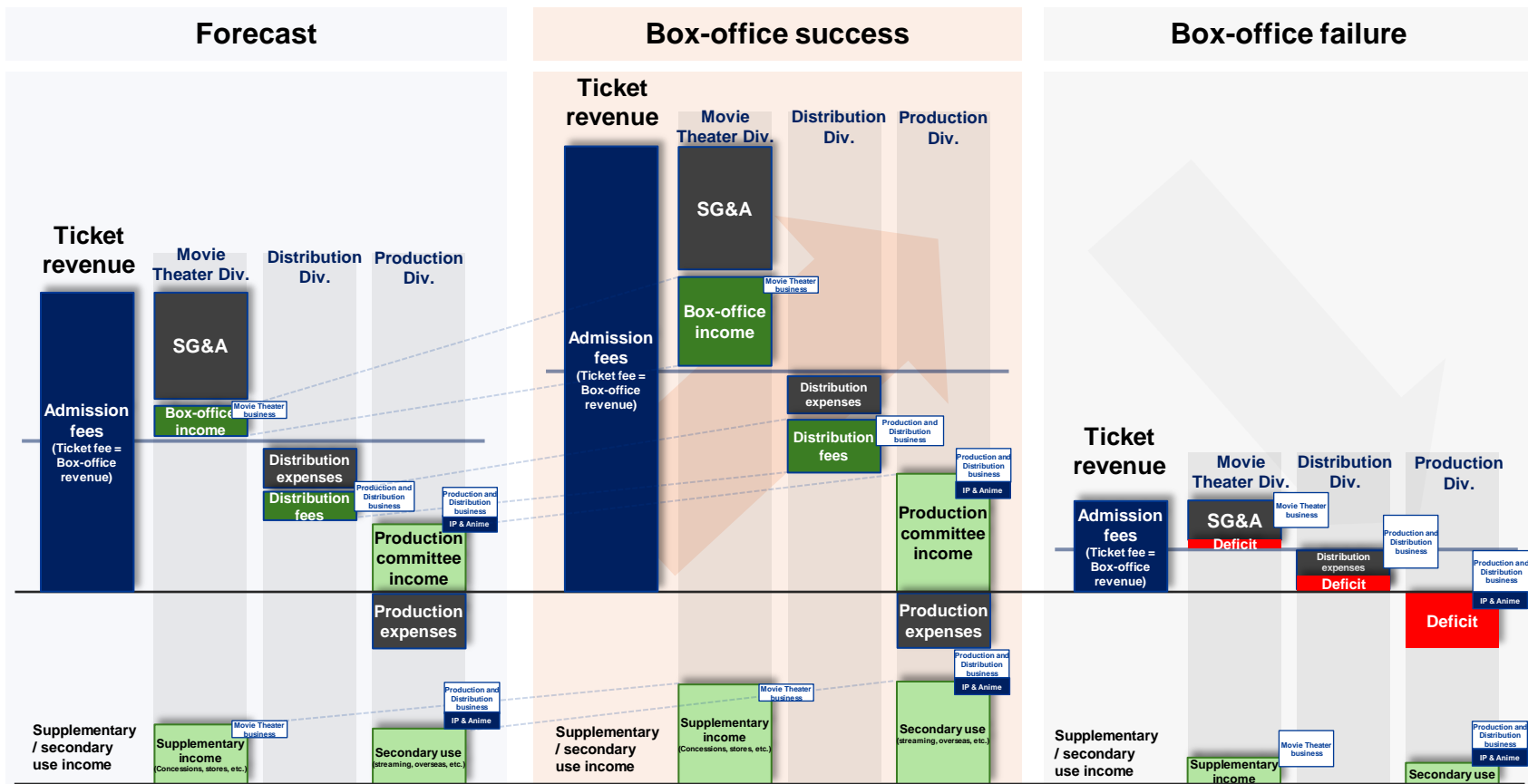
<b>GROUP PURPOSE</b>	Creating moments to move hearts and enrich lives
<b>GROUP VALUE</b>	Act with vivacity, modesty, fairness and grace
<b>GROUP SPIRIT</b>	<p>“to widely provide inspiring entertainment to the general public”</p> <p>“We owe our business to the happiness of the audiences”</p>

<b>Revenue</b> <b>¥360.6</b> billion	<b>Operating profit margin</b> <b>18.8%</b>	<b>ROE</b> <b>10.4%</b>	<b>Overseas sales ratio</b> <b>10.1%</b>
<b>Employees</b> (Consolidated) <b>4,088</b>	<b>Film</b>		
<b>TOHO Distribution Box office</b> <b>¥139.9 billion</b>	<b>Representation title by TOHO</b> <b>12 titles</b>	<b>TOHO CINEMAS customers</b> <b>49,002 thousand</b>	
<b>IP &amp; Anime</b>		<b>Theatrical</b>	<b>Real Estate</b>
<b>Godzilla</b> <b>72 years old</b> (first film released in 1954)	<b>Cumulative Anime cours</b> <b>127<sup>*1</sup></b>	<b>Annual Attendance</b> <b>1,028 thousand<sup>*2</sup></b>	<b>Properties TOHO owned</b> <b>131</b>

\*1 One cour = approx. 12 episodes \*2 Only performances sponsored or cosponsored by TOHO

# Film Business (Business model of Production, Distribution, and Movie Theater Divisions)

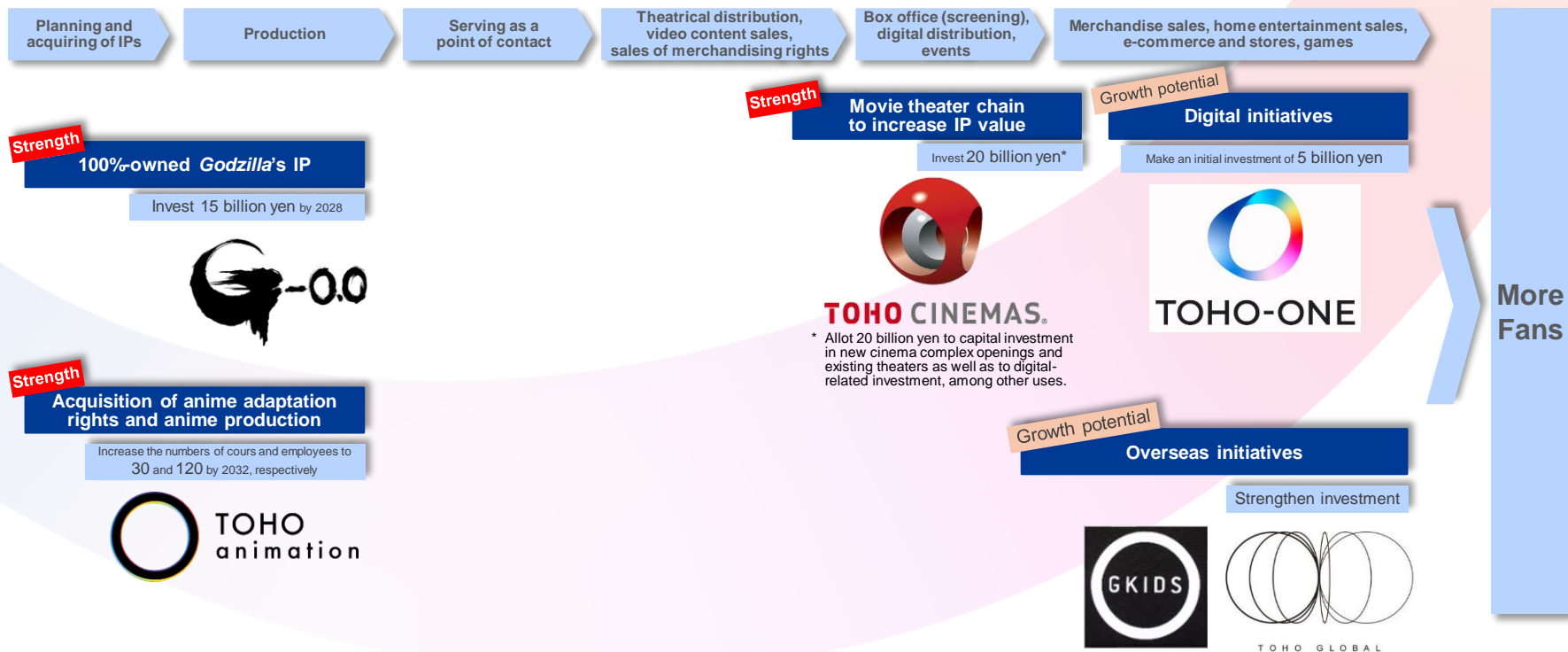
[New]



# IP & Anime Business: Growth Potential and Strengths

[Reiterated]

Accelerating investment in **Growth Potential** (digital / overseas initiatives), while leveraging **Strengths** (IP acquisition / movie theater chain)



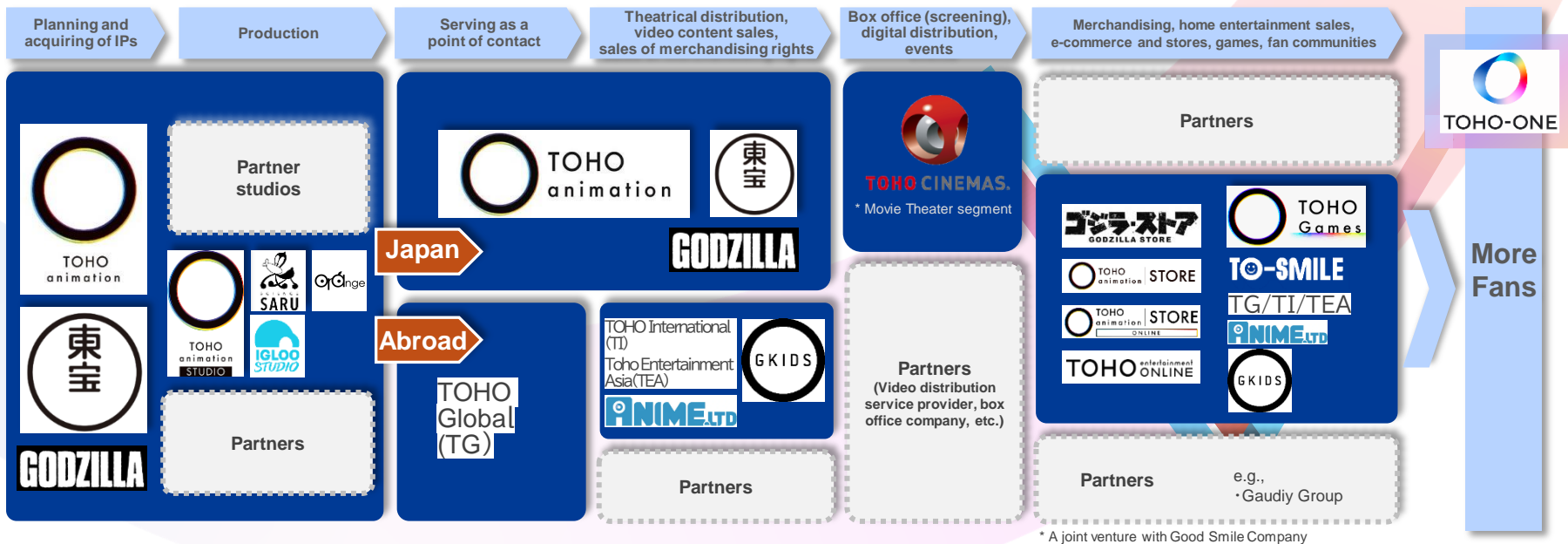
\* Allot 20 billion yen to capital investment in new cinema complex openings and existing theaters as well as to digital-related investment, among other uses.

# IP & Anime Business: Commercial Distribution Details

[Reiterated]

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

Areas in which our group is involved





# IP& Anime Business: Initiatives of Products & Licensing Dept.

(Merchandise Sales, Goods, Pamphlets, Home Entertainment)

[Updated]

## Merchandise sales

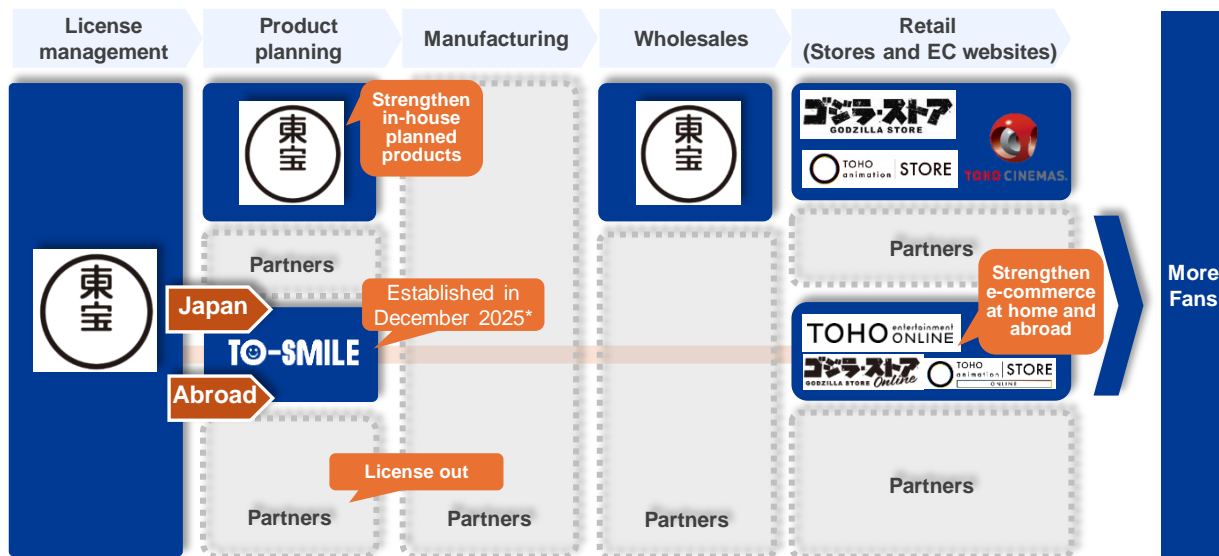
- Strengthen the merchandise sales of in-house planned products and e-commerce at home and abroad
- Offer merchandise in multiple ways in pursuit of the fan business
- Expand our sales channels and increase the number of planned items
- Integrate with TOHO-ONE

## Theater merchandise (goods, pamphlets)

- Increase sales at movie theaters other than revenue from ticket sales
- Experiencing strong sales of anime goods and pamphlets

## Home entertainment (DVDs, Blu-rays, etc.)

- Annually release approximately 100 titles, centered on films distributed in Japan (live-action and animated) and TV anime series
- Aim to increase our market share with a strong title lineup and by enhancing the selling space of in-house products, although the market is scaling down

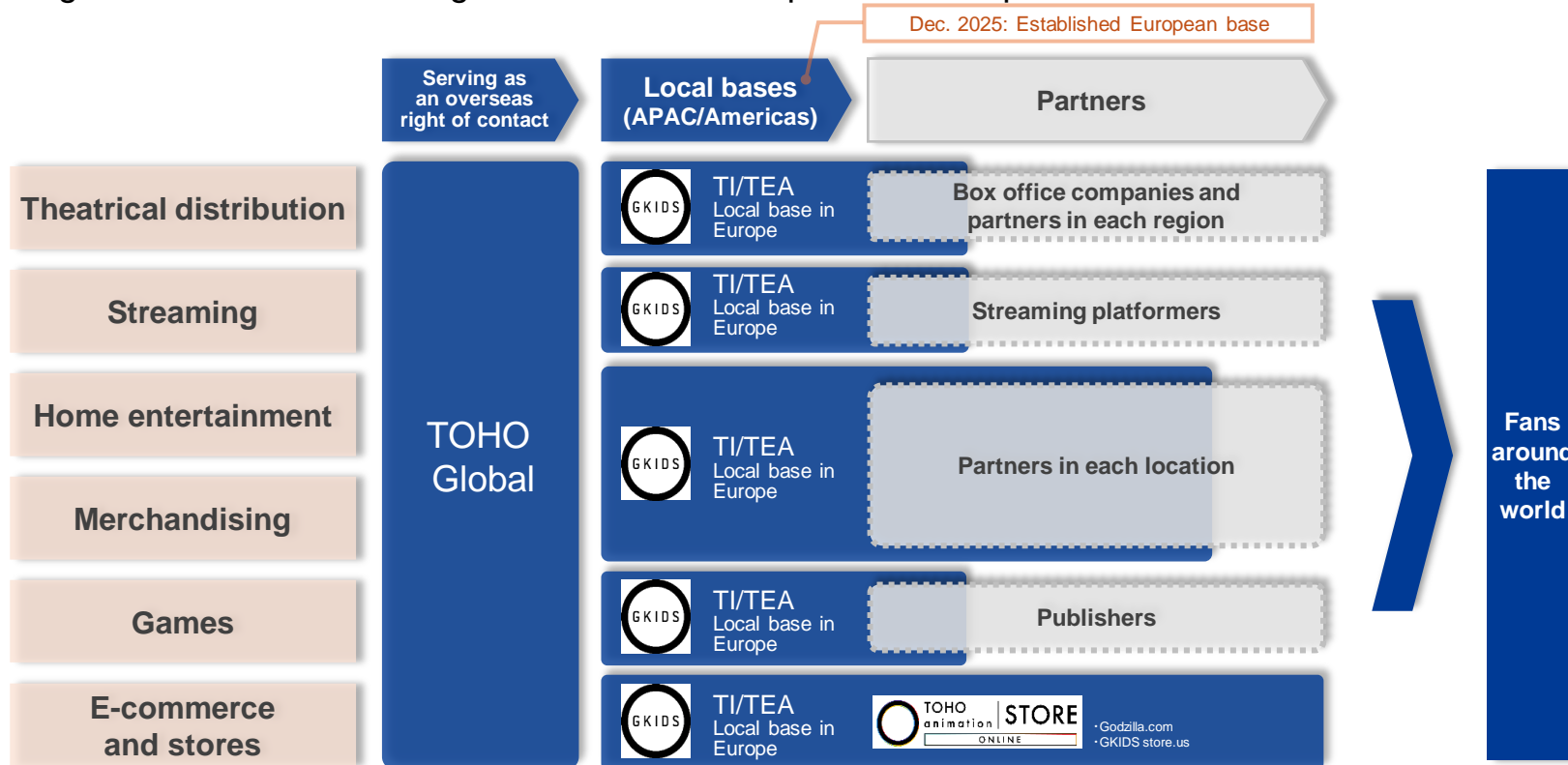


\*Established To-Smile in December 2025 (Ownership ratio: Toho 60%, Good Smile Company 40%).

# IP& Anime Business: Commercial Structure of Overseas Business

[Reiterated]

Providing detailed services through local bases in cooperation with partners



# Revenue Recognition of Key Titles by Commercial Flow

[Reiterated]

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

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

	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	IP & Anime
Overseas sales		IP & Anime <sup>3</sup>	— <sup>4</sup>	IP & Anime <sup>3</sup>	

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

	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	Movie Theatre		IP & Anime
Overseas sales	IP & Anime	IP & Anime <sup>3</sup>	— <sup>4</sup>	IP & Anime <sup>3</sup>	

## (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	— <sup>5</sup>	Production and Distribution	Movie Theatre	— <sup>6</sup>	IP & Anime
Overseas sales		— <sup>3,7</sup>	— <sup>5</sup>	— <sup>3</sup>	

## (4) *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 <sup>8</sup>	Movie Theatre	—	IP & Anime
Overseas sales		—	—	—	

## (5) *KOKUHO*

	Production of works (allocated funds invested)	Distribution to theaters	Box office and store sales	Streaming	Merchandising, etc.*10
Sales in Japan		Production and Distribution	Movie Theatre	—	IP & Anime
Overseas sales	Production and Distribution	IP & Anime <sup>9</sup>	—	IP & Anime <sup>9</sup>	

Notes: Based on FY2/26 actuals. For overseas sales from FY2/27 onwards, please see p. 68. 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 \*8: Joint distribution with Aniplex Inc. \*9: Recorded under IP & Anime because GKIDS, INC. handles North American distribution and streaming. \*10: Sales of pamphlets and similar materials.

# Appendix 8 Corporate

# Guiding Principles of TOHO Mid-Term Plan 2028

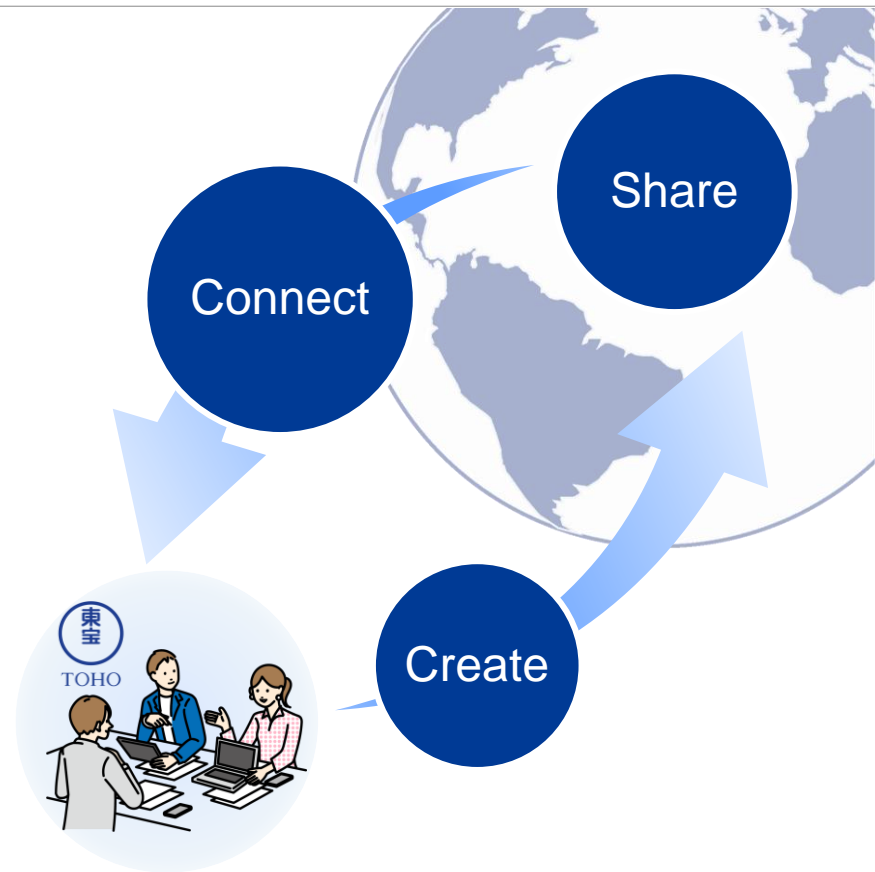
The past three years have been a defining chapter in TOHO's global success. From the U.S. Academy Award win for *GODZILLA MINUS ONE*, the worldwide phenomenon of the anime *JUJUTSU KAISEN*, to the sold-out London performances of *Spirited Away*, our entertainment has inspired audiences across the world.

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

[Reiterated]

## Human Resources

- Scaling Excellence: Creating a Company-wide Network of Experts  
Hire approx. **200** people\*<sup>1</sup>, the source of our growth, over the next three years. Focus on investing in our people and enhancing engagement with them.

\*1 People at TOHO CO., LTD.

## Content and IP

- 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%**\*<sup>2</sup> or more in the IP and Anime business by doubling the number of employees at TOHO animation by 2032.

\*2 Operating profit in new segments compared to 22.2 billion yen for FY2/25

## Digital

- Invest approx. **¥5** billion in the TOHO-ONE project, which is aimed at developing the TOHO Group's customer data platform and launched a new membership service in Spring 2026 to create a seamless and unified customer experience

## Overseas

- 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.

# Progress of Capital Allocation in TOHO Mid-Term Plan 2028

[Updated]

- Over the three years of TOHO Mid-Term Plan 2028, in addition to operating cash flow, we will raise funds through borrowings and bond issuances, and will also consider and execute the sale of cross-held shares and real estate holdings, allocating these funds to growth investments and shareholder returns
- The plan is making steady progress based on the capital allocation

Invest approx. ¥70.0 billion over three years in **content planning and production, as well as IP creation**  
Amount invested in FY2/26: ¥17.7 billion

## (1) Operating CF

FY2/26 Operating CF: 66.6 billion yen  
(\*Net income: 51.7 billion yen + Depreciation: 13.8 billion yen + Amortization of goodwill: 1.0 billion yen)  
(Note: Net income above includes gains on the sale of assets, primarily from the divestment of cross-shareholdings.)

## (2) Use of interest-bearing liabilities:

July 2025: A shelf registration for corporate bonds of up to ¥50 billion was filed. Considered the use of interest-bearing liabilities for real estate-related investments.

## Cash in for 3 years



## Cash out for 3 years



## (3) Growth investments

- Established a base in Europe (acquired Anime Ltd)
- Established a joint venture To-Smile, Inc. to strengthen merchandising
- Introduced IMAX/Dolby and a self-service mobile ordering system

Economic rationality and investment discipline are the top priority. If there is no suitable opportunities, consider allocating the fund flexibly to shareholder returns, etc.

## (4) Real estate-related investments

Focused on redevelopment of Imperial Theatre Building as part of new investments

## (5) Share buybacks

Acquired treasury shares worth ¥14.9 billion in Nov. 2025. A buyback worth ¥13.0 billion (upper limit) in and after Apr. 2026 (scheduled)

## (6) Dividends

A total of ¥18.5 billion for FY2/26 and ¥18.5 billion for FY2/27 (initial forecast)

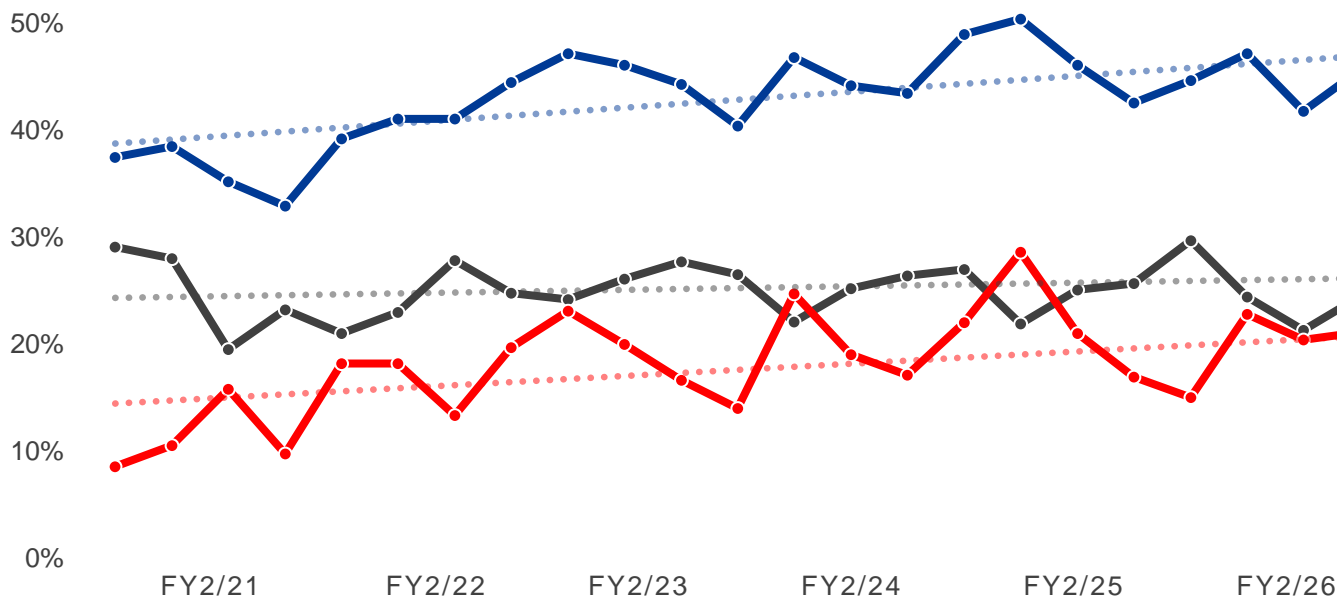
# To Maintain and Expand OP Margin over the Mid to Long Term

[New]

From the next fiscal year onward, growth investments (SG&A expenses) will be stepped up. While profit margins may be temporarily pressured, these investments are aimed at future growth.

## Quarterly trends

60% ● Gross profit margin ● SG&A ratio ● Operating profit margin



## Outlook

### Gross profit margin:

Aim to increase gross profit margin

### SG&A ratio:

Increase in SG&A expenses due to investment to develop infrastructures for IP & Anime business operations overseas and higher corporate expenses (Group IT governance, etc.) to support growth

### Operating profit margin:









Likely to come under pressure during the investment period, followed by a recovery

## Major Group Companies, Newly Consolidated Companies, and Investment Activities (Since FY2/23)

[New]

	(millions of yen)	FY2/25	FY2/26	Change	Percentage change
TOKYO RAKUTENCHI Co., Ltd.	Operating revenue	9,665	10,165	500	5.2%
	Operating profit	1,276	1,510	234	18.4%
TOHO Global Inc.	Operating revenue	6,110	6,698	588	9.6%
	Operating profit	4,873	4,591	-282	-5.8%

Note: Figures used for consolidation for FY2/25 and FY2/26 are those for the one-year periods ended Jan. 31 of each year for TOKYO RAKUTENCHI, while those for TOHO Global are for the one-year periods ended Dec. 31 of each preceding year.

	Consolidated subsidiaries	Other (Partial acquisition of shares, Joint venture, etc.)
Film business	 (3Q FY2/23)  (2Q FY2/24)  (3Q FY2/24)  (2Q FY2/25)	<ul style="list-style-type: none"> <li>• CJ ENM FIFTH SEASON LLC. (4Q FY2/24)</li> </ul>
IP & Anime business	 (3Q FY2/23)  (2Q FY2/25)  (4Q FY2/25)	<ul style="list-style-type: none"> <li>• IGLOO STUDIO CO., LTD. (4Q FY2/24)</li> <li>• CoMix Wave Films Inc. (3Q FY2/25)</li> </ul>
Theatrical business	—	<ul style="list-style-type: none"> <li>• Bandai Namco Holdings Inc. (2Q FY2/25)</li> <li>• Orange Co., Ltd. (4Q FY2/25)</li> </ul>
Real Estate business	 (4Q FY2/24)	<ul style="list-style-type: none"> <li>• To-Smile, Inc. (4Q FY2/26)</li> </ul>
Total amount invested	¥58.0 billion	¥37.4 billion

Note: Quarter periods shown under each of the companies above are the periods in which the scope of consolidation was changed (the number of subsidiaries increased) or the application of the equity method started. The amount invested was calculated based on the expenditure recorded on the consolidated cash flows statement. Share exchange and contingent consideration yet to be determined were excluded.

# Financial Targets of TOHO Mid-Term Plan 2028

[Reiterated]

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.

# Status of Shares

[Updated (as of February 28,2026)]

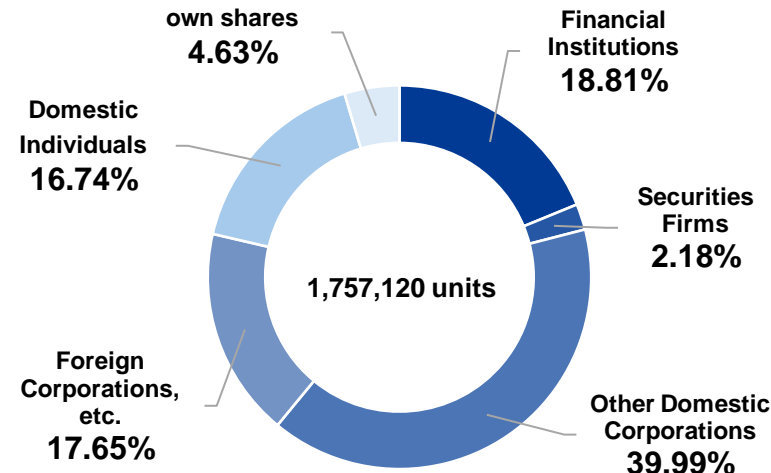
## Status of Major Shareholders

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	13.58%
The Master Trust Bank of Japan, Ltd. (Trust Account)	16,846	10.03%
Hankyu Hanshin Properties Corp.	15,150	9.02%
Custody Bank of Japan, Ltd. (Trust Account)	9,831	5.85%
H2O RETAILING CORPORATION	7,097	4.22%
FUJI MEDIA HOLDINGS, INC.	4,940	2.94%
TOKYO BROADCASTING SYSTEM TELEVISION, INC.	4,521	2.69%
TAKENAKA CORPORATION	3,785	2.25%
MARUI GROUP CO., LTD.	2,578	1.53%
STATE STREET BANK AND TRUST COMPANY 505001	2,464	1.46%

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

\* TOHO holds 8,129,533 shares of treasury stock

## Classification of Shareholders (by units)

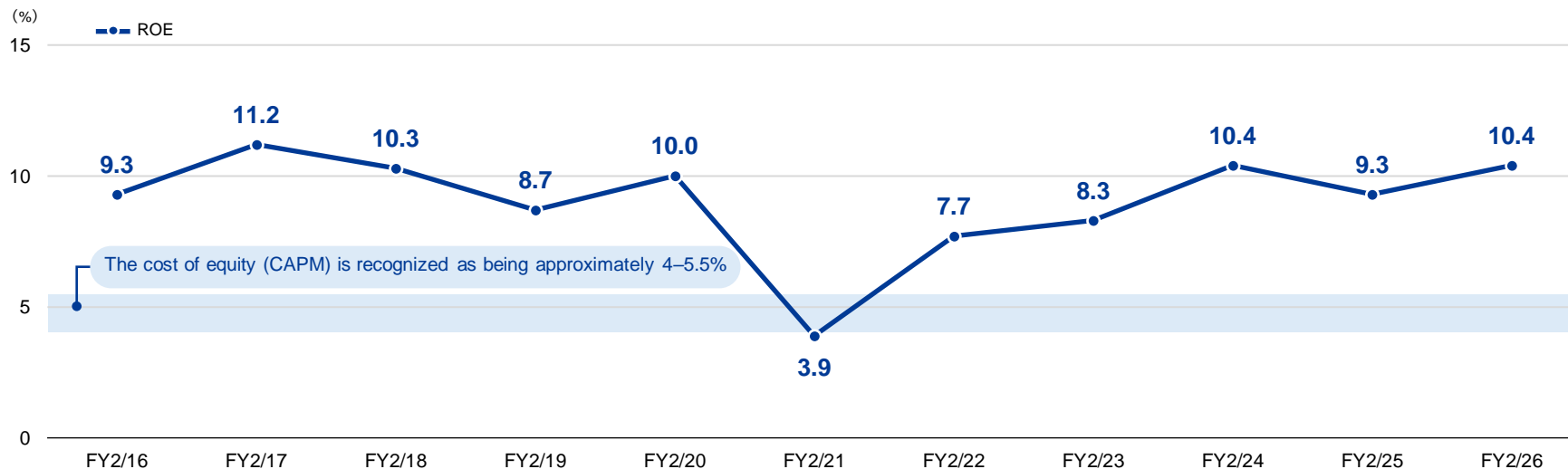


\*Percentage of shares per units

# ROE and Cost of Equity

- We recognize that the cost of equity (CAPM)<sup>\*1</sup> is approximately 4–5.5%<sup>\*2</sup>.
- We also recognize that there is a gap between this figure and investors' expectations, and we work to bridge this gap through dialogue with investors.

## Comparison of ROE and cost of equity (CAPM)



<sup>\*1</sup> 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%

<sup>\*2</sup> 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

[Updated]

## From March 1, 2025 to August 31, 2025

Mar. 24, 2025	<a href="#">Notice Regarding Changes of Officers</a>
Mar. 24	<a href="#">Notice of Revision to Dividend Forecast for the Fiscal Year Ended February 28, 2025 (136th Period)</a>
Apr. 14	<a href="#">Notice Regarding the establishment of TOHO Mid-Term Plan 2028</a>
Apr. 14	<a href="#">Announcement Regarding Changes to Reporting Segments</a>
Apr. 14	<a href="#">Our View, Policy, Concerning Reduction of Investment Unit</a>
Apr. 14	<a href="#">Notice Regarding Cancellation of Treasury Stock (In accordance with Article 178 of the Companies Act)</a>
Apr. 14	<a href="#">Matters Concerning Controlling Shareholder, etc.</a>
Apr. 14	<a href="#">Notice Relating to Introduction of Performance-Linked Share Remuneration Plan</a>
Apr. 30	<a href="#">Notice Concerning Completion of Cancellation of Treasury Stock (In accordance with Article 178 of the Companies Act)</a>
May 20	<a href="#">Notice Concerning Dissolution of Consolidated Subsidiary</a>
May 29	<a href="#">Notice Regarding Change of Executive Structures</a>
May 29	<a href="#">Notice Relating to Disposition of Treasury Shares as Restricted Share Remuneration for Directors and Executive Officers</a>
Jun. 27	<a href="#">Notice Relating to the Completion of Payment for Disposition of Treasury Shares as Restricted Share Remuneration</a>
Jul. 7	<a href="#">Notice Regarding Sale of Investment Securities</a>
Jul. 15	<a href="#">TOHO Announces Strategic Partnership with Shanghai Xinchuanghua Cultural Development (SCLA) to Expand "Godzilla" Licensing and Brand Development in Mainland China</a>
Jul. 15	<a href="#">Notice Concerning Gain on Sale of Investment Securities (Extraordinary Income) and Revision to Earnings Forecasts</a>

## From September 1, 2025 to April 14, 2026

Sep. 16	<a href="#">Notice Concerning Distribution of Dividends from Surplus</a>
Sep. 18	<a href="#">TOHO-TOWA Enters Agreement with Warner Bros. Motion Picture Group for Theatrical Distribution in Japan, with TOHO to Handle Distribution Sales Operations</a>
Sep. 26	<a href="#">TOHO and Dolby Laboratories to Launch Dolby Vision and Dolby Atmos Facilities for Premium Movie Production</a>
Oct. 2	<a href="#">TOHO Group Unveils New Group Philosophy Framework</a>
Oct. 15	<a href="#">Notice Regarding Revisions to the Full-year Consolidated Earnings Forecasts for the Fiscal Year Ending February 2026</a>
Oct. 15	<a href="#">Notice Concerning Acquisition of Treasury Shares and Commencement of Tender Offer</a>
Nov. 7	<a href="#">Notice Regarding Status of Acquisition of Treasury Shares</a>
Nov. 14	<a href="#">Notice Regarding Result of Tender Offer and Completion of Acquisition of Treasury Shares</a>
Dec. 19	<a href="#">Notice Concerning Change in Specified Subsidiary</a>
Dec. 19	<a href="#">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) –</a>
Jan, 14, 2026	<a href="#">Notice Concerning Revision of Year-End Dividend Forecast</a>
Jan. 14	<a href="#">Notice Concerning Stock Split, Partial Amendment to the Articles of Incorporation, and Changes in the Shareholder Benefit Program</a>
Jan. 14	<a href="#">Notice Regarding the Company Split (Simplified Absorption-Type Split) with a Consolidated Subsidiary (TOHO CINEMAS)</a>
Jan. 14	<a href="#">Notice Regarding the Company Split (Simplified Absorption-Type Split) with a Consolidated Subsidiary (TOHO Global)</a>
Mar. 18	<a href="#">Notice Regarding Changes in Representative Directors and Executive Personnel</a>
Apr. 14	<a href="#">Notice Regarding Acquisition and Cancellation of Treasury Shares</a>
Apr. 14	<a href="#">Notice Regarding Purchase of Treasury Shares through Off-Auction Own Share Repurchase Trading (ToSTNet-3)</a>
Apr. 14	<a href="#">Notice Regarding Dividend of Surplus (Dividend Increase)</a>
Apr. 14	<a href="#">Matters Concerning Controlling Shareholder, etc.</a>

# Other Business Topics

[New]

## After Mar. 2025

Apr. 8, 2025 TOHO Cinemas signed an agreement to install six new IMAX® theaters

Jul. 5 Released *GODZILLA CARD GAME*

Jul. 15 Established a strategic partnership with Shanghai Xinchuanghua Cultural Development Co., Ltd. ("SCLA") to expand "Godzilla" licensing and brand development in Mainland China

Sep. 16 Launched TOHO entertainment ONLINE

Sep. 26 Opened GODZILLA STORE Taipei

Sep. 26 Announced the launch of Dolby Vision and Dolby Atmos facilities at TOHO Studios

Nov. 29 Announced production of a new *Godzilla* anime series (Orange x IGLOO STUDIO)

Dec. 9 Established To-Smile, Inc., a joint venture with Good Smile Company, Inc.

Dec. 20 Completed the world's biggest *Godzilla* statue in Terminal 3 at the HANEDA Airport

Jan. 9, 2026 Opened GODZILLA STORE Malaysia

Jan. 27 Set up 2 new stages at TOHO Studios to augment the Netflix production capability

Mar. 24 Unveiled the special edition car through the collaboration of *Godzilla* and TGR Haas F1 Team

Mar. 28 Opened TOHO CINEMAS OIMACHI

Apr. 14 Announced partial investment in Gaudiy, an operator of fan community business

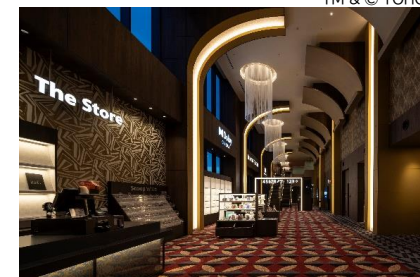
Apr. 25 Scheduled to release *GODZILLA CARD GAME Vol. 4*



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# Human Resources Strategy

[New]

## Human resources strategy of TOHO CO., LTD.

### • Increase in headcount by approx. 200 over three years

Based on TOHO Mid-Term Plan 2028, we plan to hire approximately 200 additional employees over three years through FY2/28, starting from 447 employees\*<sup>1</sup> as of Feb. 28, 2025

### • FY2/25 to FY2/26, approx. 120 employees\*<sup>2</sup> have already been hired

Over 70% of whom have been assigned to business divisions

### • By FY2/28, we plan to hire approx. 100 additional employees

Around 80% of whom will be in content and IP as well as IT and digital fields

### • In terms of age distribution,\*<sup>3</sup> employees in their 30s account for the largest share, followed by those in their 40s, 20s, and 50s

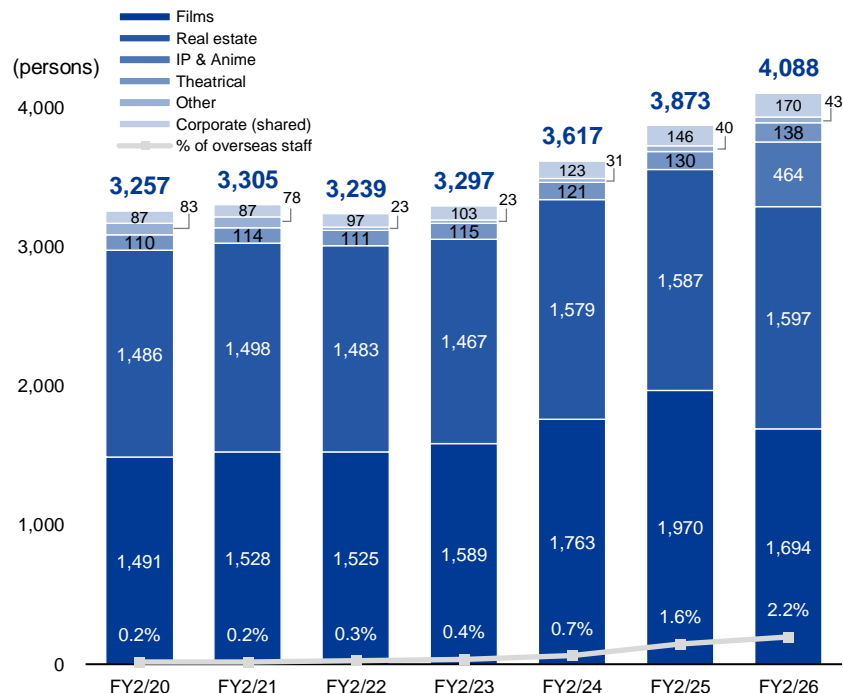
At TOHO animation, employees in their 20s and 30s make up the largest group

\*<sup>1</sup>No. of active employees of TOHO CO., LTD., excluding those on temporary secondment.

\*<sup>2</sup>Including new graduates, and excluding those who joined on temporary secondment.

\*<sup>3</sup>No. of active employees of TOHO CO., LTD., excluding those on temporary secondment.

## No. of TOHO Group employees



\*No. of employees of Film business includes that of Movie Theater business (TOHO Cinemas Ltd.). No. of those of IP & Anime business includes those engaged in overseas operations.

\*As IP & Anime business was newly established in FY2/26, some of the staff of Film business were transferred to IP & Anime business.

# IR Glossary (1/2)

[New]

The following are the key terms to help you understand the scheme of our business, as used in our presentation. (as of Mar. 31, 2026)

[A – M]	
Box-office revenue	Total revenue from ticket sales at theaters. A key metric that serves as the basis for all revenue distribution.
Character license	Granting of the right to use IPs to third-party companies in IP & Anime business.
Cinema ads	On-screen ads shown before a movie starts.
Concession	Food and beverage stands at movie theaters.
Creation	Actual process for creating works.
Distribution	A service to supply films to theaters and advertise them.
Distribution fees	Compensation for distribution services. In principle, it is paid from distribution revenue, with a certain percentage received as a fee.
Dolby Cinema®	A type of Premium Large Formats (PLF), characterized by visual beauty and immersion enabled by visual effects (Dolby Vision) and spatial audio (Dolby Atmos).
GKIDS	A North American distribution company focused primarily on anime that became a subsidiary in 2024.
Home entertainment / packaging	Sales of DVDs and Blu-rays, which now serve primarily as collectors' items and as a complement to streaming.
IMAX®	A theater that offers the world's most immersive film experience developed by IMAX corporation, featuring a unique viewing angle, very large screens and powerful sound.
Invested titles	Works of which rights are partially held by an entity through investing in a production committee.
J-MOPS	Japan Motion Picture Production Standards Association. It works to improve working conditions on film sets and to promote a compliance certification program.
Joint distribution	Distribution and advertising jointly conducted by several distributor companies for diversifying risks and complementing the theater networks and advertising capacity of each company.
Legendary Pictures	U.S.-based production company. It is also our business partner engaged in <i>Godzilla</i> IP expansion in Hollywood.
Localization	A marketing approach that goes beyond translation by adapting IP to local culture in order to increase its acceptance and penetration in overseas markets.
Master licensee	A leading role of centralizing rights management. It is a system to efficiently collect royalties from around the world.
Merchandise sales	Manufacture and sales of goods of proprietary IP.
Minimum Guarantee (MG)	A predetermined fixed amount guaranteed to be received, irrespective of box-office revenue and sales.
Moments for Life	TOHO Group's new corporate slogan established in Oct. 2025.
Movie ticket income	A share received by a distributor as calculated by deducting the share of movie theaters from box-office revenue. Main source of revenue for TOHO's distribution division.

# IR Glossary (2/2)

[New]

The following are the key terms to help you understand the scheme of our business, as used in our presentation. (as of Mar. 31, 2026)

[N – Z]	
Number of cours	Unit for streaming TV animation (1 cour lasts for 3 months). This is an indicator to measure the cycles of investment, production and magnetization.
ODS	Other Digital Stuff which indicates the screening of contents other than films (live events, sports, theatrical plays, etc.). TOHO NEXT label is developed by TOHO.
Organizer / Title under representation	Refers to the lead operator of a production committee. Regarding represented works, it indicates the entity owns most or all of the rights.
Overage	Surplus revenue to be shared among right holders when actual revenue exceeds the amount of prepaid Minimum Guarantee.
P&A	Refers to distribution expenses (Prints & Advertising).
Premium Large Formats	PLF. A collective term for projection systems equipped with large screens and top-quality sound and visual equipment.
Production	The entire business flow including fundraising, creating, and advertising. To make management decisions for achieving box-office success.
Publishing (game)	Sale, operation, and advertisement of games.
Recoup	To retrieve production expenses (invested amount) through box-office revenue and secondary use. Recoupment point stands for break-even point.
Right of contact	The right to determine and act on behalf of a title with respect to the timing of monetization and business partners for streaming, merchandising, and other uses.
Science SARU	An anime production studio that became a subsidiary in 2024.
Secondary use	A collective term for monetization methods (streaming, home entertainment, airing, overseas sales, merchandising, etc.) after a theater release.
Streaming	Sale of broadcasting rights to platformers, etc. It is one of the major pillars of revenue for Anime business after a theater release.
Theatrical operations	Theater operations service. Sources of revenue include ticket fees, shops (concession), and cinema advertising.
TOHO animation	TOHO's anime business label.
TOHO Europe	An operating base that owns UK-based Anime Limited acquired in Dec. 2025. It strengthens licensing business and direct film distribution across Europe.
TOHO Games	TOHO's game business label.
TOHO NEXT	Distribution label focused on ODS.
TOHO VISION 2032	A long-term vision for 2032 with targets such as an operating profit of ¥75–100 billion.
TOHO-ONE	TOHO Group's customer-base platform. It integrates previously fragmented data and delivers a seamless, IP-driven user experience.
TOHO-TOWA	Our subsidiary handling distribution of foreign films. It leads distribution of the films by Universal Pictures, Paramount Pictures, and Warner Bros.
Top off	Refers to the amount remaining after distribution expenses are first deducted from distribution revenue, which serves as the basis for calculating the amount distributable to the production committee and distribution fees.

# IR Schedule

[Updated]

Major Disclosures and Events		Note
2026		
Jan. 14	3Q FY2/26 Financial Results announcement	—
Apr. 14	FY2/26 Financial Results Announcement	—
Apr. 15	FY2/26 Financial Results Briefing	For institutional investors and sell-side analysts
May 25	Submission of Annual Securities Report (scheduled)	
May 28	Annual General Meeting of Shareholders (scheduled)	—
End of May	FACT BOOK FY2/26 issuance (scheduled)	—
Jul. 15	1Q FY2/27 Financial Results announcement	—
Sep.	Renewal of IR website (scheduled)	—
End of Sep.	TOHO GROUP INTEGRATED REPORT 2026 (scheduled)	—

(Reference) Events TOHO attend hosted by security companies	
May	Conference (Tokyo)
May	Conference (Tokyo)
May	Conference (Singapore)
May	Conference (Hong Kong)
May	Conference (Hong Kong)

# IR Activities: Disclosure and Dialogue

Please contact [ir@toho.co.jp](mailto:ir@toho.co.jp) if you have any requests for IR meeting. [Updated]

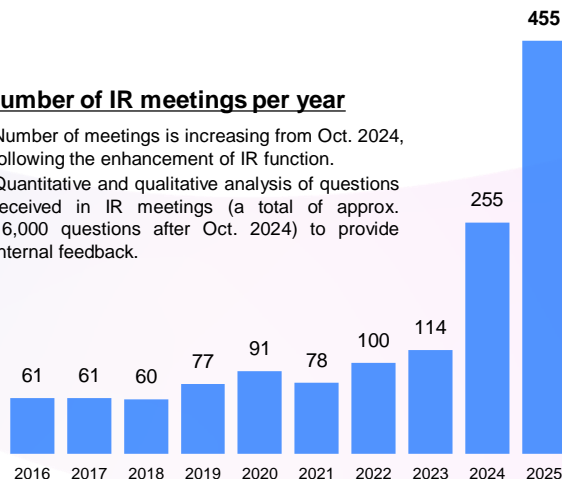
Strengthening disclosure and enhancing dialogue to establish a feedback loop connecting management and capital markets

## 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 year

- Number of meetings is increasing from Oct. 2024, following the enhancement of IR function.
- Quantitative and qualitative analysis of questions received in IR meetings (a total of approx. 16,000 questions after Oct. 2024) to provide internal feedback.



Note: A total of meetings held after the account closing until 3Q result meetings of each year; one meeting slot = one meeting

## 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

- Increased information disclosed in financial results presentation slides from 2Q FY2/25.
- Established IP & Anime business, a pillar of growth, as an independent segment in FY2/26, and visualized revenue structure in detail.
- Ensured simultaneous disclosure in Japanese and English, and enhanced searchability and usability of our website by the renewal of "IR library."  
(IR Library: <https://www.toho.co.jp/en/company/ir/disclosure>)

### FY2/26

	1Q	2Q	3Q	4Q
Financial Results	 PDF	 PDF	 PDF	 PDF
Presentation Material	 PDF	 PDF	 PDF	 PDF
Integrated Report	 PDF			

### External evaluation

- Oct. 2025: **Award for Outstanding Improvement in Disclosure**  
2025 Awards for Excellence in Corporate Disclosure (The Securities Analysts Association of Japan)
- Apr. 2026: **IR Good Visual Award**  
The 13th IR Good Visual Award Executive Committee (Japan Investor Relations Association, Value Create inc.)



Definition of each genre in the anime market data provided on page 61

- T.V.: Includes revenue from anime production and the broadcasting of anime titles produced by anime production companies. Suppliers of TV programs include production departments of advertising agencies, broadcasting stations, TV networks, independent production companies, and major film studios. A network operator pays fixed license fees in cash to a distributor and obtains the right to broadcast specific episodes in the predetermined number of times within a certain period in exchange for such fees.
- Movie: Includes revenue from the production of animated films and box office revenue obtained by anime production companies. Major studios, such as Paramount and Sony, mainly produce feature-length films based on anime series.
- Video: Includes revenue from the production and distribution of videos (home videos, DVDs, video games, etc.) by anime production companies. The spread of home theaters and DVDs allows consumers to replicate the experience of watching a theater movie at home, significantly increasing demand for home videos and DVDs in both the rental and sales markets. An anime production company can obtain the continuing franchise of an original video animation (OVA) project, direct-to-video project, or the like by owning the copyright.
- Internet Distribution: Includes revenue from rights trading and licensing for online streaming through such means as anime production and over-the-top (OTT) and subscription video on demand (SVOD) platforms.
- Merchandising: Includes revenue from the sale of keychains, t-shirts, figures and other goods and related merchandise.
- Music: Includes revenue from the sale of music CDs and from cloud-based music platforms.
- Pachinko: Includes revenue from anime works (and the rights thereto) produced for pachinko, revenue from the rights licensed to overseas service providers, and revenue from content offerings to overseas markets.
- Live Entertainment: Includes revenue from the production, digital distribution, and streaming of live events based on the rights licensed by anime production companies.

This presentation has been prepared based on the Japanese version, and the English version is provided for reference purposes only. In the event of any conflict, inconsistency, or discrepancy in interpretation between the Japanese and English versions, the Japanese version shall govern and prevail.

Forward-looking statements are contained in this presentation, but they are not intended to guarantee actual results. Please note that actual results may differ significantly from the statements due to changing circumstances and various factors. Factors subject to fluctuation include, but are not limited to, revenue from films and theatrical works, trends in distribution of our anime and other IP in Japan and abroad and trends in overseas markets, real estate market conditions and rental demand, success or failure of M&A and strategic investments, changes in customer preferences following entertainment diversification, trends in exchange rates and interest rates, fluctuations in production and construction costs and labor expenses, amendments to laws and regulations and changes in social demand, natural disasters, geopolitical risks and other unforeseeable situations. This presentation was meticulously prepared based on information available to the Company at the time of preparation, but they are not intended to guarantee the accuracy, completeness, and validity of information. The Company shall not be held liable for any damages arising from errors and omissions. No part of this presentation may be reproduced or duplicated in any form or by any means without permission.