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Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (Japanese GAAP)

May 14, 2025

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 Scheduled date of ordinary general shareholders meeting: June 27, 2025
 Scheduled date of commencement of dividend payment: June 30, 2025
 Scheduled date to file securities report: June 25, 2025
 Supplementary documents for financial results: Yes
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Figures are rounded down to the nearest one million yen.)

1. Consolidated financial results for the fiscal year ended March 31, 2025 (April 1, 2024 – March 31, 2025)

(1) Consolidated results of operations

(Percentages represent year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	179,922	5.0	35,155	19.8	39,992	13.2	15,722	12.5
March 31, 2024	171,345	(1.7)	29,342	(19.3)	35,317	(12.1)	13,971	(7.0)

Note: Comprehensive income

Fiscal year ended March 31, 2025: 45,468 million yen [17.1%]

Fiscal year ended March 31, 2024: 38,816 million yen [49.4%]

	Earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2025	253.96	—	6.3	9.1	19.5
March 31, 2024	225.68	—	6.2	8.9	17.1

Reference: Share of profit (loss) of entities accounted for using equity method

Fiscal year ended March 31, 2025: 3,581 million yen

Fiscal year ended March 31, 2024: 2,119 million yen

Note: The Company conducted a 5-for-1 stock split of common shares on April 1, 2024. Earnings per share was calculated assuming that the share split was implemented at the beginning of the previous consolidated fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2025	463,639	354,323	57.1	4,274.51
As of March 31, 2024	411,406	316,230	57.5	3,819.35

Reference: Equity

As of March 31, 2025: 264,641 million yen

As of March 31, 2024: 236,449 million yen

Note: The Company conducted a 5-for-1 stock split of common shares on April 1, 2024. Net assets per share was calculated assuming that the share split was implemented at the beginning of the previous consolidated fiscal year.

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2025	33,646	(17,466)	(4,620)	88,987
March 31, 2024	22,076	(9,805)	(7,542)	77,929

2. Dividends

	Annual dividend per share					Total dividend (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
Fiscal year ended March 31, 2024	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2024	—	30.00	—	105.00	135.00	1,739	12.0	0.7
March 31, 2025	—	6.00	—	12.00	18.00	1,159	7.1	0.4
March 31, 2026 (forecast)	—	6.00	—	6.00	12.00		5.1	

Note: 1: The year-end dividend of 105.00 yen per share for the fiscal year ended March 31, 2024 includes a special dividend of 75.00 yen per share.
 2: The year-end dividend of 12.00 yen per share for the fiscal year ended March 31, 2025 includes a special dividend of 6.00 yen per share.
 3: The Company conducted a 5-for-1 share split of common shares on April 1, 2024. Dividends per share for the fiscal year ended March 31, 2024, are actual dividends per share before the share split was executed.

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

(Percentages represent year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	172,200	(4.3)	30,000	(14.7)	33,500	(16.2)	14,500	(7.8)	234.21

* Notes

(1) Significant changes in the scope of consolidation during the period: No

New: –

Exclusion: –

(2) Changes in accounting policies and accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards, etc.: Yes

(ii) Changes in accounting policies due to other reasons: No

(iii) Changes in accounting estimates: No

(iv) Restatement: No

(3) Number of shares issued (common shares)

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

As of March 31, 2025	73,844,545 shares	As of March 31, 2024	73,844,545 shares
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(ii) Number of treasury shares at the end of the period

As of March 31, 2025	11,933,117 shares	As of March 31, 2024	11,936,070 shares
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(iii) Average number of shares during the period

Fiscal year ended March 31, 2025	61,910,685 shares	Fiscal year ended March 31, 2024	61,908,749 shares
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Notes: 1 The Company introduced the board incentive plan (BIP) trust. The number of shares in the Company held by the BIP trust is included in the number of the treasury shares that are excluded from the calculation of the number (ii) hereinabove and the number (iii) hereinabove

2: The Company conducted a 5-for-1 share split of common shares on April 1, 2024. The number (i), the number (ii), and the number (iii) hereinabove were calculated assuming that the share split was implemented at the beginning of the previous consolidated fiscal year.

(Reference) Overview of non-consolidated financial results

Non-consolidated financial results for the fiscal year ended March 31, 2025 (April 1, 2024 – March 31, 2025)

(1) Non-consolidated financial results

(Percentages represent year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	44,372	(20.5)	885	(75.7)	4,921	(35.2)	4,219	(32.0)
March 31, 2024	55,846	(15.2)	3,644	(39.5)	7,592	(16.6)	6,207	3.1

	Earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	65.62	–
March 31, 2024	96.54	–

Note: The Company conducted a 5-for-1 stock split of common shares on April 1, 2024. Earnings per share was calculated assuming that the share split was implemented at the beginning of the previous consolidated fiscal year.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2025	182,224	115,159	63.2	1,790.96
As of March 31, 2024	168,551	101,580	60.3	1,579.86

Reference: Equity As of March 31, 2025: 115,159 million yen As of March 31, 2024: 101,580 million yen

Note: The Company conducted a 5-for-1 stock split of common shares on April 1, 2024. Net assets per share was calculated assuming that the share split was implemented at the beginning of the previous consolidated fiscal year.

* The summary of consolidated financial results is not subject to audits by a certified public accountant or an auditing firm.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements in this document, including business outlooks, are based on information currently available to the Company and certain assumptions deemed reasonable by the Company. These statements are not a promise that the Company will achieve them. Actual results may differ materially, depending on a range of factors. For the conditions on which financial results forecasts are based and the notes on the use of these forecasts, please refer to “1. Overview of operating results and financial position, (4) Future outlook” on page 4.

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1. Overview of operating results and financial position

(1) Overview of operating results for the fiscal year under review

In the fiscal year under review, the Japanese economy saw an expansion in inbound tourism demand and a recovery in consumer spending. However, the outlook remained uncertain given concerns over surging resource prices and future policy developments in the United States.

In this environment, the Group sought to further strengthen its content business and use resources more efficiently, primarily in the film and video-related business, and strove to implement solid sales initiatives.

As a result, net sales for the fiscal year under review stood at 179,922 million yen (up 5.0% year on year), operating profit came to 35,155 million yen (up 19.8% year on year), ordinary profit came to 39,992 million yen (up 13.2% year on year). A gain on sale of investment securities as other extraordinary income was posted, and impairment losses as other extraordinary losses were posted, which resulted in a profit attributable to owners of parent was 15,722 million yen (up 12.5% year on year).

Operating results by business segment are as follows:

(i) Film and video-related business

In the movie business, we distributed 34 films, including films produced in collaboration with other production companies. *Dangerous Cops -Home coming-* and *Wonderful Precure! the Movie DokiDoki! An Epic Adventure in the Game World* and *THE 35-YEAR PROMISE* were box-office hits. *[OSHI NO KO] -The Final Act*, *MUROMACHI OUTSIDERS*, Re-screenings of *THE FIRST SLAM DUNK* and *KAMEN RIDER GOTCHARD THE MOVIE: FUTURE DAYBREAK / BAKUAGESSENTAI BOONBOOMGER THE MOVIE: PROMISE THE CIRCUIT* were well received.

In the TV production business, *The Woman of S.R.I. season 24*, *Special Agent Unit 9 season 7*, *AIBOU (partners)season 23*, *With you I bloom*, *Kamen Rider Gotchard*, *KAMEN RIDER GAVV*, *BOONBOOMGER*, *Wonderful Precure!*, *The New Yoshimune Chronicle: Abarenbo Shogun*, and *Hananoren*, among other titles, we sought to enhance those content to receive orders and earn viewers. Domestic sales of merchandise rights for special effect content remained firm as consumer preferences for toys continue to diversify.

In the domestic content business, we sold terrestrial, BS and CS broadcasting rights, streaming rights and homevideo rights for theatrical and TV films, including both new and old titles. In streaming rights sales, *11 REBELS*, *[OSHI NO KO] -The Final Act-*, *THE FIRST SLAM DUNK*, *The Birth of KITARO: The Mystery of GeGeGe*, the *ONE PIECE* and *Dragon Ball* series, along with other titles, performed well. In addition, original films for streaming service, such as *[OSHI NO KO]* and *Land of Tanabata*, contributed to net sales. *[OSHI NO KO]* became the most viewed ever Amazon Original title in Japan during the first 30-day period after the start of distribution. In the homevideo rights business, *The Birth of KITARO: The Mystery of GeGeGe* contributed to net sales. We transferred our homevideo sales business to Toei Video Co., Ltd., a consolidated subsidiary, to consolidate management resources and enhance management efficiency, and *Dangerous Cops -Home coming-* increased net sales. We also sold overseas theatrical screening rights, streaming rights, and merchandising rights for both new and old theatrical and television films. The *ONE PIECE* and *Dragon Ball* series, *KAMEN RIDER series*, *SUPER-SENTAI series*, *B-Robo Kabutack*, and other titles performed well.

In the studio business, we were engaged in contract production and partial production of theatrical and television content.

In the film and video-related business, net sales came to 134,024 million yen (up 6.4% year on year), and operating profit was 33,655 million yen (up 27.8% year on year).

(ii) Entertainment-related business

The management of cinema complexes by T-JOY Co., Ltd., a consolidated subsidiary, is the core business in the box office business. T-JOY has 230 screens at 23 sites, including those jointly managed with partners, such as T-JOY Emi Terrace

Tokorozawa, which opened on September 24, 2024. *Detective Conan: The Million-dollar Pentagon, Kingdom: Return of the Great General, Look Back, Last Mile, Cells at Work!* and other titles became blockbusters and significantly contributed to results. However, sales and profit fell from the year-ago period when the results were robust.

In the entertainment-related business, net sales came to 18,966 million yen (down 6.0% year on year) and operating profit was 782 million yen (down 59.0% year on year).

(iii) Event-related business

In the event-related business, various events, such as *OHSAMA SENTAI KING-OHGER FINAL LIVE TOUR 2024*, *Wonderful Precure! Let's Play Together! Wonderful World*, *KAMEN RIDER GOTCHARD FINAL STAGE*, and popular character shows, performed well. In addition, sales of film-related merchandise, event merchandise, online store and Kamen Rider Store sales remained steady. At Toei Kyoto Studio Park, using part of the site was limited due to renovation, but results were driven by holding seasonal events such as *Uzumasa Edosakaba* and Japanese version of Halloween, *Kaikai Yokai Festival*.

In the event-related business, net sales came to 11,203 million yen (up 11.1% year on year) and operating profit was 1,269 million yen (down 10.8% year on year).

(iv) Tourism real estate-related business

In the real estate leasing business, despite a growing imbalance between supply and demand caused by population decline in regional areas, the leasing operations of retail complexes such as Toei Plazas (Shibuya, Fukuoka, Hiroshima, and Sendai) and the Shinjuku 3-chome East Building, and condominiums, that we own nationwide, remained steady. In the hotel business, inbound tourism demand and tour group use have recovered. However, on the downside, hotels were affected by rising prices, including utility costs. Under such conditions, we sought to generate profit through making efforts for the revision of prices and thorough cost control.

In the tourism real estate-related business, net sales came to 6,838 million yen (up 5.3% year on year) and operating profit was 2,542 million yen (down 1.1% year on year).

(v) Architectural interior design-related business

In the architectural interior design-related business, business environment remained challenging due to persistently high construction materials costs and an increase in labor expenses. Despite this situation, we were proactive in our sales activities to retain existing customers and expand orders involved in the construction of cinema complexes, senior health and care facilities and support facility for people with disabilities.

In the architectural interior design-related business, net sales came to 8,890 million yen (up 3.2% year on year) and operating profit was 496 million yen (up 24.9% year on year).

(2) Overview of financial position for the fiscal year under review

(Assets)

Total assets amounted to 463,639 million yen at the end of the fiscal year under review, which was an increase of 52,232 million yen from the end of the previous fiscal year. This was mainly due to increases of 4,947 million yen in notes and accounts receivable – trade and contract assets, 1,254 million yen in merchandise and finished goods, 2,731 million yen in buildings and structures, 1,630 million yen in land, 1,239 million yen in construction in progress, 24,045 million yen in investment securities, and 18,500 million yen in long-term time deposits. These increases were partially offset by decreases of 2,756 million yen in work in process and 2,426 million yen in other current assets.

(Liabilities)

Total liabilities stood at 109,315 million yen, an increase of 14,140 million yen from the end of the previous fiscal year. This was

mainly due to increases of 6,075 million yen in the current portion of long-term borrowings, 2,275 million yen in income taxes payable, and 7,595 million yen in deferred tax liabilities, as well as 1,550 million yen in other non-current liabilities. These increases were partially offset by decreases of 2,805 million yen in long-term borrowings.

(Net assets)

Net assets increased 38,092 million yen from the end of the previous fiscal year, to 354,323 million yen. This was a result, in large part, of increases of 13,982 million yen in retained earnings, 12,795 million yen in valuation difference on available-for-sale securities and 9,901 million yen in non-controlling interests.

(3) Overview of cash flows for the fiscal year under review

Cash and cash equivalents (hereinafter “cash”) at the end of the fiscal year under review amounted to 88,987 million yen (compared to 77,929 million yen at the end of the previous fiscal year). This resulted from an increase of 33,646 million yen in cash flows from operating activities, a decrease of 17,466 million yen in cash flows from investing activities, and a decrease of 4,620 million yen in cash flows from financing activities.

Cash flows from operating activities

Net cash provided by operating activities stood at 33,646 million yen (22,076 million yen at the end of the previous fiscal year). This was mainly due to cash inflows including 39,312 million yen in profit before income taxes, 4,330 million yen in depreciation, 1,541 million yen in decrease (increase) in inventories, 3,175 million yen in increase (decrease) in other current liabilities, and 3,374 million yen in interest and dividends received. These were partially offset by cash outflows including 2,127 million yen in interest and dividend income, 3,581 million yen in share of profit (loss) of entities accounted for using equity method, 3,760 million yen in decrease (increase) in trade receivables and contract assets, and 8,842 million yen in income taxes paid.

Cash flows from investing activities

Net cash used in investing activities was 17,464 million yen (9,805 million yen in cash was used a year earlier). This was primarily attributable to cash inflow of 58,545 million yen from proceeds from withdrawal of time deposits, and a result of cash outflows including 66,288 million yen in payments into time deposits and 8,276 million yen in purchase of property, plant and equipment.

Cash flows from financing activities

Net cash used in financing activities was 4,620 million yen (7,542 million yen in cash was used a year earlier). This was mainly due to cash inflows of 4,500 million yen in long-term borrowing, and cash outflows including 1,276 million yen in repayments of long-term borrowings, 1,739 million yen in payments of dividends paid, 3,597 million yen in dividends paid to non-controlling interests, and 2,049 million yen in purchase of shares of subsidiaries not resulting in change in scope of consolidation.

(4) Future outlook

In the film and video-related business, the core business of the Group, it is difficult to predict whether the theatrical films that are the core of the business will be successful, and their box-office sales affect a range of businesses related to films and video, including the TV business and the content business. Stabilizing earnings is thus a key issue. Consequently, we will step up our sales efforts, building strong partnerships with companies in the industry and focusing on profitability in the planning stage. Meanwhile, we will strive to effectively use the rental assets we have in the real estate leasing business to achieve stable earnings.

Under these circumstances, the consolidated results for the fiscal year ending March 31, 2026 are expected to include net sales of 172,200 million yen, operating profit of 30,000 million yen, ordinary profit of 33,500 million yen, and profit attributable to owners of parent of 14,500 million yen.

2. Basic policy for selecting accounting standards

The Group's policy is to prepare its consolidated financial statements based on Japanese Accounting Standards for the present time, taking the comparability of the consolidated financial statements between terms and between companies into consideration.

It will consider adopting IFRS in the future, taking domestic and overseas circumstances into consideration.

3. Consolidated financial statements and notes on important matters

(1) Consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	105,182	105,448
Notes and accounts receivable - trade, and contract assets	38,939	43,887
Merchandise and finished goods	2,209	3,464
Work in process	14,467	11,711
Raw materials and supplies	656	647
Other	8,296	5,869
Allowance for doubtful accounts	(90)	(177)
Total current assets	169,661	170,851
Non-current assets		
Property, plant and equipment		
Buildings and structures	84,702	89,396
Accumulated depreciation	(50,565)	(52,528)
Buildings and structures, net	34,136	36,868
Machinery, equipment and vehicles	6,183	6,704
Accumulated depreciation	(4,755)	(4,888)
Machinery, equipment and vehicles, net	1,427	1,816
Tools, furniture and fixtures	6,410	6,706
Accumulated depreciation	(5,495)	(5,647)
Tools, furniture and fixtures, net	915	1,058
Land	51,963	53,594
Leased assets	2,143	2,484
Accumulated depreciation	(968)	(1,000)
Leased assets, net	1,175	1,484
Construction in progress	1,957	3,197
Total property, plant and equipment	91,576	98,020
Intangible assets	1,973	2,049
Investments and other assets		
Investment securities	126,319	150,364
Long-term loans receivable	261	208
Retirement benefit asset	4,021	4,982
Deferred tax assets	274	795
Guarantee deposits	3,419	3,548
Long-term time deposits	12,000	30,500
Other	2,007	2,431
Allowance for doubtful accounts	(108)	(114)
Total investments and other assets	148,195	192,717
Total non-current assets	241,744	292,787
Total assets	411,406	463,639

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	33,538	33,362
Short-term borrowings	240	200
Current portion of long-term borrowings	1,207	7,282
Income taxes payable	3,628	5,903
Provision for bonuses	1,437	1,640
Other	13,875	13,477
Total current liabilities	53,927	61,866
Non-current liabilities		
Long-term borrowings	12,779	9,928
Deferred tax liabilities	7,579	15,175
Deferred tax liabilities for land revaluation	7,943	8,177
Provision for retirement benefits for directors (and other officers)	228	241
Provision for share awards for directors (and other officers)	366	489
Defined benefit liability	4,706	4,298
Long-term guarantee deposits	4,496	4,440
Other	3,147	4,698
Total non-current liabilities	41,248	47,449
Total liabilities	95,175	109,315
Net assets		
Shareholders' equity		
Share capital	11,707	11,707
Capital surplus	22,760	22,878
Retained earnings	169,065	183,047
Treasury shares	(11,594)	(11,583)
Total shareholders' equity	191,937	206,050
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	28,644	41,439
Deferred gains or losses on hedges	(5)	(7)
Revaluation reserve for land	11,449	11,216
Foreign currency translation adjustment	2,469	3,020
Remeasurements of defined benefit plans	1,954	2,922
Total accumulated other comprehensive income	44,512	58,590
Non-controlling interests	79,780	89,682
Total net assets	316,230	354,323
Total liabilities and net assets	411,406	463,639

(2) Consolidated statements of income and comprehensive income

Consolidated statement of income

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net sales	171,345	179,922
Cost of sales	104,452	104,629
Gross profit	66,892	75,292
Selling, general and administrative expenses		
Personnel expense	14,900	15,684
Advertising expenses	4,213	4,312
Provision for bonuses	1,120	1,346
Retirement benefit expenses	489	231
Rent expenses on land and buildings	3,270	3,380
Provision for allowance for doubtful accounts	44	128
Provision for share awards for directors (and other officers)	158	135
Other	13,352	14,917
Total selling, general and administrative expenses	37,550	40,137
Operating profit	29,342	35,155
Non-operating income		
Interest income	861	1,136
Dividend income	968	991
Share of profit of entities accounted for using equity method	2,119	3,581
Foreign exchange gains	1,896	—
Other	253	344
Total non-operating income	6,098	6,053
Non-operating expenses		
Interest expenses	87	139
Foreign exchange losses	—	787
Compensation expenses	—	194
Other	36	95
Total non-operating expenses	124	1,216
Ordinary profit	35,317	39,992
Extraordinary income		
Gain on sale of investment securities	430	242
Other	19	—
Total extraordinary income	450	242
Extraordinary losses		
Loss on valuation of investment securities	32	372
Dismantlement expenses	41	252
Impairment losses	224	213
Loss on retirement of non-current assets	55	48
Other	2	36
Total extraordinary losses	356	923
Profit before income taxes	35,410	39,312
Income taxes - current	9,894	10,578
Income taxes - deferred	421	(455)
Total income taxes	10,316	10,122
Profit	25,094	29,189
Profit attributable to non-controlling interests	11,122	13,466
Profit attributable to owners of parent	13,971	15,722

Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Profit	25,094	29,189
Other comprehensive income		
Valuation difference on available-for-sale securities	7,404	14,536
Deferred gains or losses on hedges	4	(5)
Foreign currency translation adjustment	2,560	1,200
Revaluation reserve for land	—	(233)
Remeasurements of defined benefit plans, net of tax	1,086	616
Share of other comprehensive income of entities accounted for using equity method	2,667	164
Total other comprehensive income	13,722	16,279
Comprehensive income	38,816	45,468
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	25,396	29,801
Comprehensive income attributable to non-controlling interests	13,420	15,666

(3) Consolidated statements of changes in equity

Fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	11,707	22,656	156,768	(11,598)	179,533
Changes during period					
Dividends of surplus			(1,675)		(1,675)
Profit attributable to owners of parent			13,971		13,971
Purchase of treasury shares				(5)	(5)
Disposal of treasury shares by stocks payment trust				9	9
Purchase of treasury shares of consolidated subsidiaries		(0)			(0)
Disposal of treasury shares of consolidated subsidiaries		23			23
Additional purchase of shares of consolidated subsidiaries		80			80
Net changes in items other than shareholders' equity					
Total changes during period	—	103	12,296	3	12,403
Balance at end of period	11,707	22,760	169,065	(11,594)	191,937

	Accumulated other comprehensive income						Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	20,479	(7)	11,449	1,326	(160)	33,087	70,550	283,172
Changes during period								
Dividends of surplus								(1,675)
Profit attributable to owners of parent								13,971
Purchase of treasury shares								(5)
Disposal of treasury shares by stocks payment trust								9
Purchase of treasury shares of consolidated subsidiaries								(0)
Disposal of treasury shares of consolidated subsidiaries								23
Additional purchase of shares of consolidated subsidiaries								80
Net changes in items other than shareholders' equity	8,164	1	—	1,142	2,115	11,424	9,229	20,654
Total changes during period	8,164	1	—	1,142	2,115	11,424	9,229	33,058
Balance at end of period	28,644	(5)	11,449	2,469	1,954	44,512	79,780	316,230

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	11,707	22,760	169,065	(11,594)	191,937
Changes during period					
Dividends of surplus			(1,739)		(1,739)
Profit attributable to owners of parent			15,722		15,722
Purchase of treasury shares				(2)	(2)
Disposal of treasury shares by stocks payment trust				12	12
Purchase of treasury shares of consolidated subsidiaries		(0)			(0)
Disposal of treasury shares of consolidated subsidiaries					—
Additional purchase of shares of consolidated subsidiaries		118			118
Net changes in items other than shareholders' equity					
Total changes during period	—	118	13,982	10	14,112
Balance at end of period	11,707	22,878	183,047	(11,583)	206,050

	Accumulated other comprehensive income						Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	28,644	(5)	11,449	2,469	1,954	44,512	79,780	316,230
Changes during period								
Dividends of surplus								(1,739)
Profit attributable to owners of parent								15,722
Purchase of treasury shares								(2)
Disposal of treasury shares by stocks payment trust								12
Purchase of treasury shares of consolidated subsidiaries								(0)
Disposal of treasury shares of consolidated subsidiaries								—
Additional purchase of shares of consolidated subsidiaries								118
Net changes in items other than shareholders' equity	12,795	(2)	(233)	551	967	14,078	9,901	23,979
Total changes during period	12,795	(2)	(233)	551	967	14,078	9,901	38,092
Balance at end of period	41,439	(7)	11,216	3,020	2,922	58,590	89,682	354,323

(4) Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	35,410	39,312
Depreciation	3,665	4,330
Impairment losses	224	213
Increase (decrease) in allowance for doubtful accounts	(10)	93
Increase (decrease) in retirement benefit liability	(58)	(238)
Decrease (increase) in net defined benefit asset	(42)	(1)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(81)	13
Increase (decrease) in provision for share awards for directors (and other officers)	105	135
Increase (decrease) in provision for bonuses	33	202
Decrease (increase) in unrealized income accounted for using equity method	23	(4)
Interest and dividend income	(1,830)	(2,127)
Interest expenses	87	139
Compensation expenses	—	194
Share of loss (profit) of entities accounted for using equity method	(2,119)	(3,581)
Loss (gain) on sale of investment securities	(427)	(206)
Loss (gain) on investments in capital	32	372
Loss on retirement of non-current assets	55	48
Dismantlement expenses	41	252
Decrease (increase) in trade receivables and contract assets	(293)	(3,760)
Increase (decrease) in trade payables	508	(1,136)
Decrease (increase) in inventories	1,442	1,541
Decrease (increase) in other current assets	(3,556)	3,175
Increase (decrease) in accrued consumption taxes	(1,408)	49
Increase (decrease) in other current liabilities	288	(1,269)
Increase (decrease) in guarantee deposits received	(158)	(55)
Increase (decrease) in other non-current liabilities	(117)	87
Other, net	790	1,542
Subtotal	32,606	39,323
Interest and dividends received	2,868	3,374
Interest paid	(87)	(135)
Income taxes paid	(13,413)	(8,842)
Compensation expenses paid	—	(194)
Other	101	122
Net cash provided by (used in) operating activities	22,076	33,646

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from investing activities		
Payments into time deposits	(26,451)	(66,288)
Proceeds from withdrawal of time deposits	22,527	58,545
Purchase of property, plant and equipment	(4,353)	(8,276)
Purchase of intangible assets	(741)	(747)
Purchase of investment securities	(602)	(320)
Proceeds from sale of investment securities	604	381
Loan advances	(22)	(30)
Proceeds from collection of loans receivable	104	84
Decrease (increase) in guarantee deposits	(684)	(125)
Other, net	(186)	(689)
Net cash provided by (used in) investing activities	(9,805)	(17,466)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(110)	(40)
Proceeds from long-term borrowings	—	4,500
Repayments of long-term borrowings	(1,229)	(1,276)
Repayments of lease liabilities	(441)	(412)
Dividends paid	(1,675)	(1,739)
Dividends paid to non-controlling interests	(3,584)	(3,597)
Proceeds from sale of treasury shares	9	—
Purchase of treasury shares	(5)	(2)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(554)	(2,049)
Other, net	49	(3)
Net cash provided by (used in) financing activities	(7,542)	(4,620)
Effect of exchange rate change on cash and cash equivalents	1,885	(501)
Net increase (decrease) in cash and cash equivalents	6,614	11,058
Cash and cash equivalents at beginning of period	71,315	77,929
Cash and cash equivalents at end of period	77,929	88,987

(5) Notes to consolidated financial statements

(Notes on going concern assumptions)

Not applicable.

(Notes on changes in accounting policies)

(Application of Accounting Standard for Current Income Taxes, etc.)

The Company has applied Accounting Standard for Current Income Taxes (Accounting Standards Board of Japan (ASBJ) Statement No. 27, October 28, 2022; hereinafter referred to as the “Revised Accounting Standard 2022”) effective from beginning of the fiscal year under review.

The amendment to categories in which current income taxes should be recorded (taxes on other comprehensive income) follows the transitional treatment prescribed in the proviso of paragraph 20-3 of the Revised Accounting Standard 2022 and the transitional treatment prescribed in the proviso (2) of paragraph 65-2 of the Implementation Guidance on Tax Effect Accounting (ASBJ Guidance No. 28, October 28, 2022; hereinafter referred to as the “Revised Implementation Guidance 2022”). This change in accounting policies has no impact on the consolidated financial statements.

For the amendment related to the revised accounting treatment for consolidated financial statements when gains or losses on sale of shares in subsidiaries resulting from transactions between consolidated companies were deferred for tax purposes, the Revised Implementation Guidance 2022 has been adopted from the beginning of the fiscal year under review. This change in accounting policies is applied retrospectively, and consolidated financial statements for the previous year is after retrospective application. This change in accounting policies has no impact on the previous consolidated financial statements.

(Additional information)

(Performance-based stock compensation system)

The Company introduced a performance-based stock compensation system using a board incentive plan (BIP) trust (“the System”) for the Directors (excluding Directors who are Audit and Supervisory Committee Members, Non-executive, Independent or non-residents of Japan) and Senior Executive Officers (excluding non-residents of Japan; these Directors and Senior Executive Officers are hereinafter collectively “Eligible People”). This is primarily to clarify the connection between compensation for the Eligible People and the Company’s results and shareholder value and thereby to give the Eligible People a stronger incentive to contribute to increasing the results of the Company and its corporate value over the medium to long term and for them to share the returns and risks of changes in the stock price with shareholders.

The Practical Solution on Transactions of Delivering the Company’s Own Stock to Employees Etc. Through Trusts (ASBJ Practical Issue Task Force (PITF) No. 30, March 26, 2015) is applied in the accounting treatment of this trust agreement.

(1) Transaction overview

Under the System, shares of the Company’s stock are delivered to the Eligible People according to their position and degree of achievement of performance targets from the fiscal year ended March 31, 2023 through the fiscal year ending March 31, 2025.

(2) The Company’s shares remaining in the trust

The book value of the shares held by the BIP trust (excluding the incidental expense) is posted in net assets as treasury shares. The book value of treasury shares at the end of the consolidated fiscal year under review was 530 million yen (543 million yen at the end of the previous consolidated fiscal year), and the number of shares was 140 thousand shares (28 thousand shares at the end of the previous consolidated fiscal year).

The Company conducted a 5-for-1 share split of common shares on April 1, 2024. The number of shares for the previous consolidated fiscal year is presented based on the number of shares before the share split.

(Notes on segment information)

1. Overview of reportable segments

(1) Determination of reportable segments

Reporting segments of the Group are individual units for which separate financial information is available and that are subject to a periodic review by the Board of Directors for the purposes of evaluating performance and determining the allocation of resources.

The Group categorizes operations according to the services it handles, and each business division plans its own comprehensive strategies and operates its business activities.

The Group consists of five business segments: the film and video-related business, entertainment-related business, event-related business, tourism real estate related-business, and architectural interior design related-business.

(2) Product and service types belonging to each reportable segment

In the film and video-related business, we produce and distribute theatrical films and television programs. We also produce and sell DVDs and Blu-ray discs and license character merchandising rights and copyrights of said films and programs. In the entertainment-related business, we manage directly-managed theaters and cinema complexes. In the event-related business, we run characters shows related to films and videos that the Group produces, plan and hold cultural events, and operate Toei Kyoto Studio Park. In the tourism real estate related-business, we lease commercial facilities and run hotels. In the architectural interior design related-business, we engage in construction work and contract interior decoration.

2. Method for determining net sales, profit or loss, assets, liabilities and other items for reportable segments

Accounting methods for the reported business segments are generally the same as those used for the preparation of consolidated financial statements. The profit of reporting segments is based on operating profit. Intersegment revenue and transfers are based on prevailing market prices.

3. Information on net sales, profit or loss, assets, liabilities and other items by reportable segment

Fiscal year ended March 31, 2024

(Millions of yen)

	Film and video-related business	Entertainment- related business	Event-related business	Tourism real estate related- business	Architectural interior design related- business	Total	Adjustments (Note 1)	Amount recorded in the consolidated financial statements (Note 2)
Net sales								
Net sales to external customers	125,980	20,174	10,085	6,494	8,610	171,345	—	171,345
Inter-segment net sales or transfers	3,500	225	791	816	174	5,507	(5,507)	—
Total	129,480	20,399	10,877	7,310	8,784	176,852	(5,507)	171,345
Segment profit	26,333	1,907	1,422	2,569	397	32,631	(3,288)	29,342
Segment assets	272,850	18,163	9,485	51,060	8,872	360,432	50,974	411,406
Other								
Depreciation	1,552	720	252	870	6	3,402	263	3,665
Increase in property, plant and equipment and intangible assets	1,871	1,573	388	1,363	3	5,200	190	5,390

(Notes)

1. Adjustments are as follows.

(1) The segment profit adjustment of (3,288) million yen includes the elimination of inter-segment transactions of (121) million yen and company-wide expenses of (3,167) million yen that are not allocated to each reportable segment. Company-wide expenses mainly consist of general and administrative expenses that do not belong to any reportable segment.

(2) The segment assets adjustment of 50,974 million yen includes company-wide assets of 57,248 million yen that are not allocated to each reportable segment and the elimination through offsetting receivables and payables of (6,273) million yen.

* The main components of company-wide assets are unused funds, long-term investments and assets relating administrative divisions.

(3) The adjustment of depreciation is depreciation related to company-wide assets that is not allocated to each reportable segment.

(4) Adjustments of increase in property, plant and equipment and intangible assets are obtained plant and equipment and intangible assets that are not distributed to the reportable segments.

2. Segment profit is adjusted to match the operating profit in the consolidated statements of income.

	Film and video-related business	Entertainment-related business	Event-related business	Tourism real estate related-business	Architectural interior design related-business	Total	Adjustments (Note 1)	Amount recorded in the consolidated financial statements (Note 2)
Net sales								
Net sales to external customers	134,024	18,966	11,203	6,838	8,890	179,922	—	179,922
Inter-segment net sales or transfers	2,315	214	596	828	1,025	4,980	(4,980)	—
Total	136,340	19,180	11,799	7,666	9,916	184,903	(4,980)	179,922
Segment profit	33,655	782	1,269	2,542	496	38,746	(3,591)	35,155
Segment assets	306,724	20,921	10,227	54,634	7,470	399,978	63,660	463,639
Other								
Depreciation	1,533	899	323	875	8	3,640	690	4,330
Increase in property, plant and equipment and intangible assets	2,484	2,987	1,646	3,750	22	10,891	110	11,001

(Notes)

1. Adjustments are as follows.

(1) The segment profit adjustment of (3,591) million yen includes the elimination of inter-segment transactions of (113) million yen and company-wide expenses of (3,477) million yen that are not allocated to each reportable segment. Company-wide expenses mainly consist of general and administrative expenses that do not belong to any reportable segment.

(2) The segment assets adjustment of 63,660 million yen includes company-wide assets of 72,073 million yen that are not allocated to each reportable segment and the elimination through offsetting receivables and payables of (8,413) million yen.

* The main components of company-wide assets are unused funds, long-term investments and assets relating administrative divisions.

(3) The adjustment of depreciation is depreciation related to company-wide assets that is not allocated to each reportable segment.

(4) Adjustments of increase in property, plant and equipment and intangible assets are obtained plant and equipment and intangible assets that are not distributed to the reportable segments.

2. Segment profit is adjusted to match the operating profit in the consolidated statements of income.

(Notes on per share information)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net assets per share	3,819.35 yen	4,275.51 yen
Earnings per share	225.68 yen	253.96 yen

(Notes) 1. Diluted earnings per share was not presented because there was no dilution for the fiscal year.

2. The Company conducted a 5-for-1 share split of common shares on April 1, 2024. Net assets per share and earnings per share were calculated assuming that the share split was implemented at the beginning of the previous consolidated fiscal year.

3. In calculating net assets per share, the shares of the Company's stock held by the board incentive plan (BIP) trust are included in treasury shares that are deducted from the total number of shares issued at the end of the period. (143 thousand shares for the previous fiscal year and 140 thousand shares for the fiscal year under review) Also, in calculating earnings per share, the shares of the Company's stock held by the BIP trust are included in treasury shares that are deducted in the calculation of the average number of shares during the period. (144 thousand shares for the previous fiscal year and 141 thousand shares for the fiscal year under review)

4. Basis for calculating earnings per share is as shown below.

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Profit attributable to owners of parent (Millions of yen)	13,971	15,722
Amount not attributable to common shareholders (Millions of yen)	—	—
Profit attributable to owners of parent with respect to common shares (Millions of yen)	13,971	15,722
Average number of common shares outstanding during the period (Thousand shares)	61,908	61,910

(Notes on significant subsequent events)

Not applicable