

# **Tohokushinsha Film Corporation**

## **Summary of Financial Results**

### **for the Fiscal Year Ended March 31, 2025**

*June 5, 2025*



# Financial Results Summary

## Net sales

¥ **45,686** million

YoY  -13.5%


## Operating income

¥ **2,683** million

YoY  +0.2%

## Profit attributable to owners of parent

¥ **8,363** million

YoY  +108.0%

## Points

- **Net sales decreased for the second consecutive term.**

This was due to promoting structural reforms such as the transfer of shares in Star Channel, Inc. and the transfer of the supermarket business.

- **Operating income remained at the same level as the previous year.**

Strong performance in advertising production and a return to profitability in the IP business offset a decrease in profits in the Broadcasting business and a decrease in real estate income from the group companies.

- **Profit reached a record high since listing.**

A significant amount of extraordinary income was recorded due to the sale of real estate and stocks.

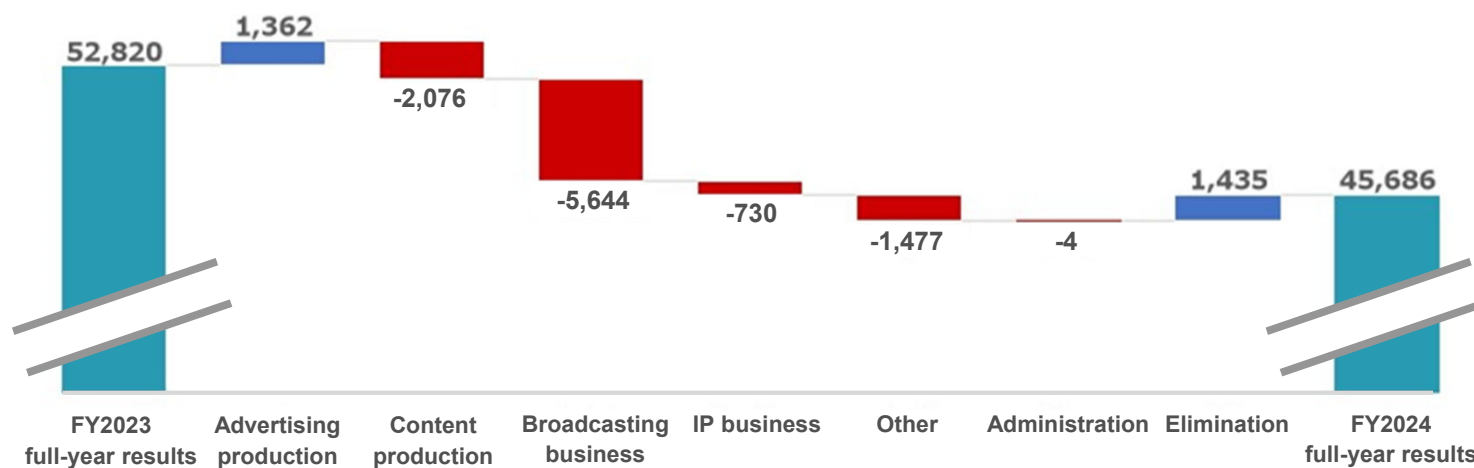
# Consolidated Business Results (Consolidated Statement of Income)

(Millions of yen)	FY2023	FY2024		
	Results	Results	YoY	
<b>Net sales</b>	<b>52,820</b>	<b>45,686</b>	-7,133	-13.5%
Cost of sales	39,019	33,219	-5,800	-14.9%
SG&A expenses	11,123	9,785	-1,338	-12.0%
<b>Operating income</b>	<b>2,678</b>	<b>2,683</b>	5	0.2%
Non-operating income	-463	662	1,125	-
<b>Ordinary income</b>	<b>2,215</b>	<b>3,344</b>	1,129	51.0%
<b>Extraordinary income (loss)</b>	<b>1,931</b>	<b>9,146</b>	7,215	373.7%
<b>Net income before tax</b>	<b>4,146</b>	<b>12,490</b>	8,344	201.3%
<b>Profit attributable to owners of parent</b>	<b>4,021</b>	<b>8,363</b>	4,342	108.0%

# Results by Segment

## Net sales

(Millions of yen)



## Main factors for changes

[Factors for increased sales]

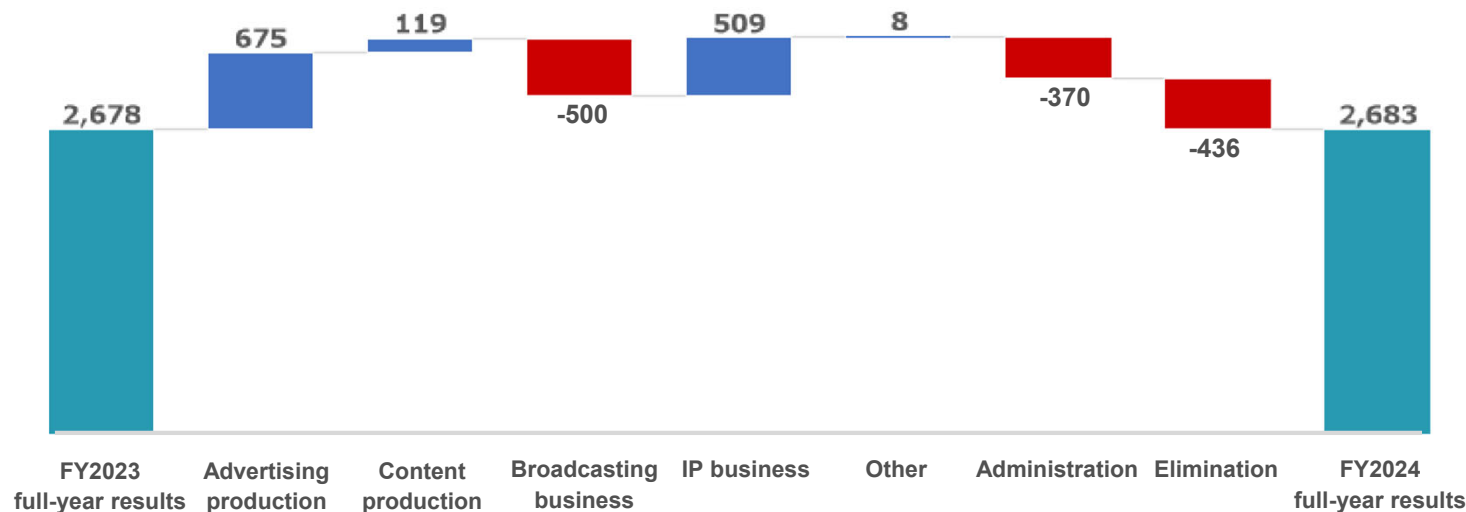
- Increased orders received in Advertising production, etc.

[Factors for decreased sales]

- Transfer of shares in Star Channel (Broadcasting business), transfer of the supermarket business (Other), a decrease in orders received by Omnibus Japan (Content production), etc.

## Operating income

(Millions of yen)



## Main factors for changes

[Factors for increased profits]

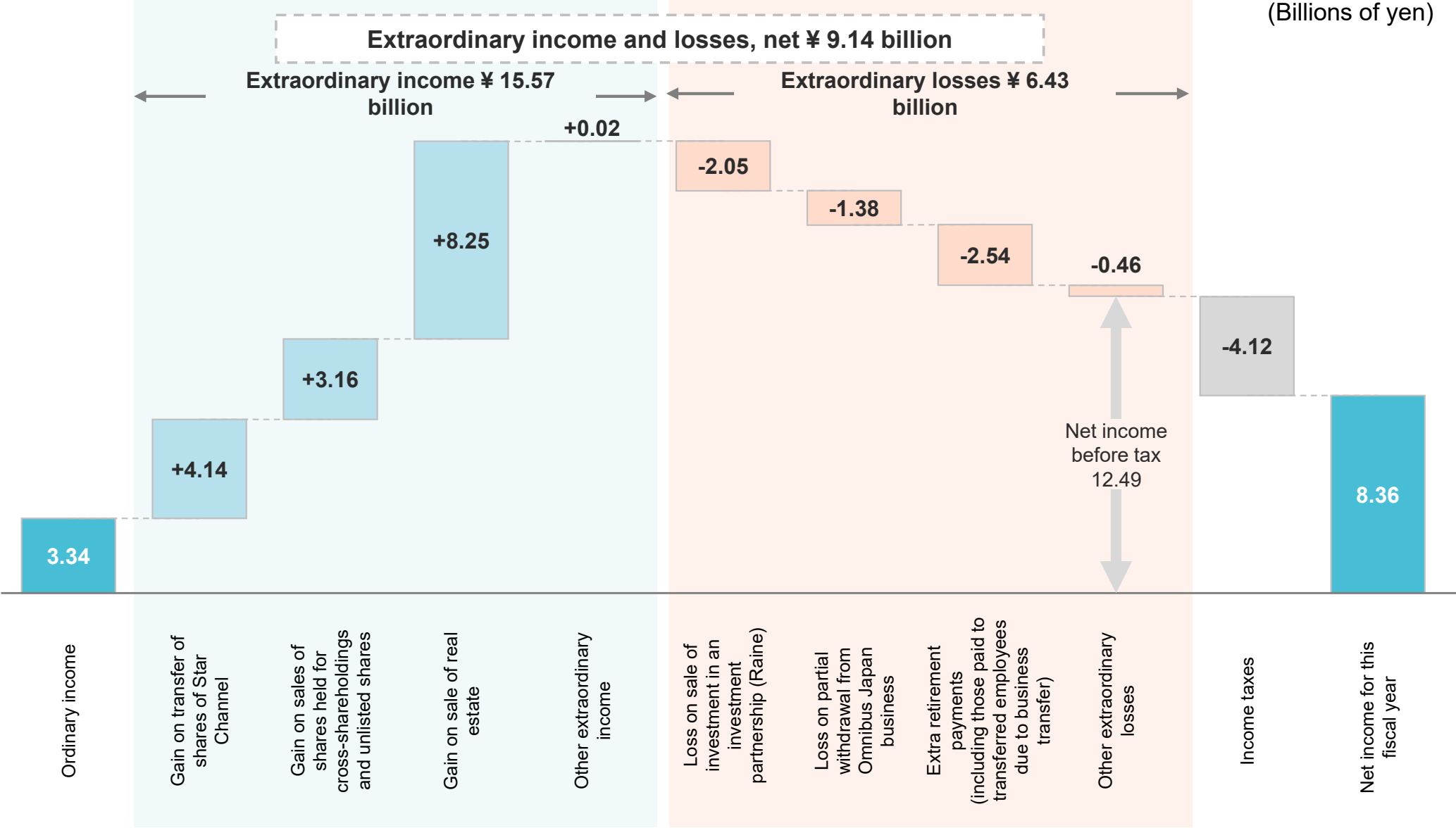
- Increased sales and profit margins in Advertising production, and return to profitability in IP business

[Factors for decreased profits]

- Decreased profits due to the transfer of the broadcasting transmission business and the transfer of shares in Star Channel (Broadcasting business), a decrease in income from real estate within the group (Elimination)

# Extraordinary Income and Losses

Extraordinary income of ¥ 9.14 billion was recorded in FY2024 due to the implementation of a series of medium-term transformation initiatives.



**We have been promoting a medium-term management plan covering the period to the fiscal year ending March 31, 2029, and are vigorously implementing structural reforms, initiatives to secure new revenue sources, and financial and capital strategies. We have refrained from disclosing our consolidated earnings forecasts for the fiscal year ending March 31, 2026 as of this writing as we expect that our earnings forecasts may change significantly depending on the progress of the management plan and changes in the external environment. We will disclose such consolidated earnings forecasts after we have finalized various measures.**

# Appendix Segment Information

# Changes in Net Sales by Segment

(Millions of yen)	FY2022 results	FY2023 results	FY2024 results
<b>Advertising production</b>	<b>26,150</b>	<b>27,382</b>	<b>28,744</b>
Commercial production	22,051	22,656	21,723
Sales promotion	4,805	5,433	7,931
<b>Content production</b>	<b>13,642</b>	<b>12,048</b>	<b>9,972</b>
Video production	2,932	2,161	2,169
Production of dubs and subtitles	5,231	4,497	4,373
Digital production	5,327	5,477	3,569
<b>Broadcasting business</b>	<b>11,962</b>	<b>11,041</b>	<b>5,398</b>
<b>IP business</b>	<b>3,615</b>	<b>2,258</b>	<b>1,528</b>
<b>Other</b>	<b>5,130</b>	<b>3,644</b>	<b>2,167</b>
<b>Administration/ Elimination</b>	<b>-4,577</b>	<b>-3,554</b>	<b>-2,122</b>
<b>Total</b>	<b>55,923</b>	<b>52,820</b>	<b>45,686</b>



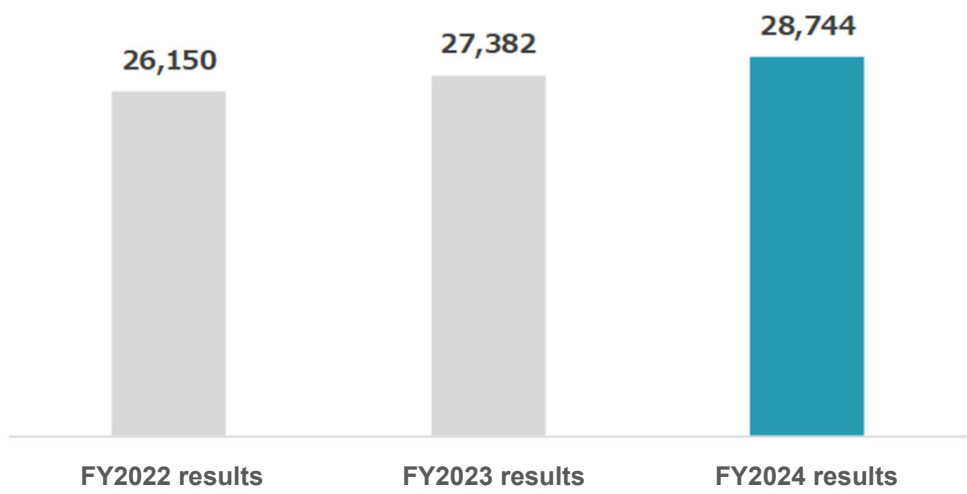
# Changes in Operating Income by Segment

(Millions of yen)	FY2022 results	FY2023 results	FY2024 results
<b>Advertising production</b>	<b>2,023</b>	<b>2,337</b>	<b>3,012</b>
Commercial production	2,004	2,268	2,560
Sales promotion	40	108	457
<b>Content production</b>	<b>1,578</b>	<b>652</b>	<b>771</b>
Video production	550	163	301
Production of dubs and subtitles	1,122	670	740
Digital production	-69	-171	-260
<b>Broadcasting business</b>	<b>1,776</b>	<b>1,400</b>	<b>900</b>
<b>IP business</b>	<b>338</b>	<b>-208</b>	<b>300</b>
<b>Other</b>	<b>29</b>	<b>79</b>	<b>87</b>
<b>Administration/ Elimination</b>	<b>-1,543</b>	<b>-1,582</b>	<b>-2,388</b>
<b>Total</b>	<b>4,202</b>	<b>2,678</b>	<b>2,683</b>

# Summary of Advertising Production Business Results

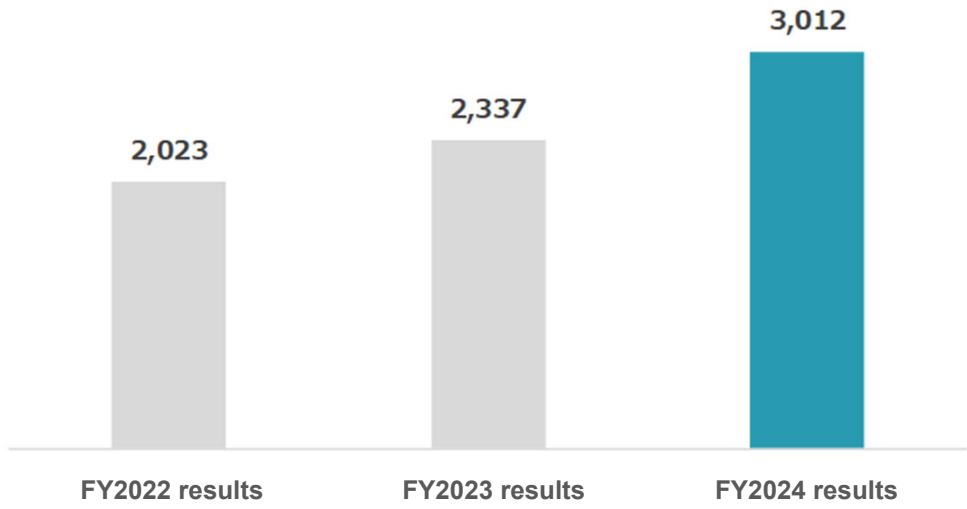
## Net sales

(Millions of yen)



## Operating income

(Millions of yen)



## FY2024

### Operating performance

**YoY: An increase in sales and profits**

#### <Net sales>

- Sales increased due to aggressive sales activities aimed at receiving orders since the previous fiscal year in the commercial production division, the receipt of one-time large-scale orders for the 2025 Osaka Expo and other projects, and the success of large-scale independent promotions in the sales promotion division.

#### <Operating income>

- In addition to an increase in sales, measures to improve profit margins and the deliberate spending of selling, general and administrative expenses contributed to the increase in profits.

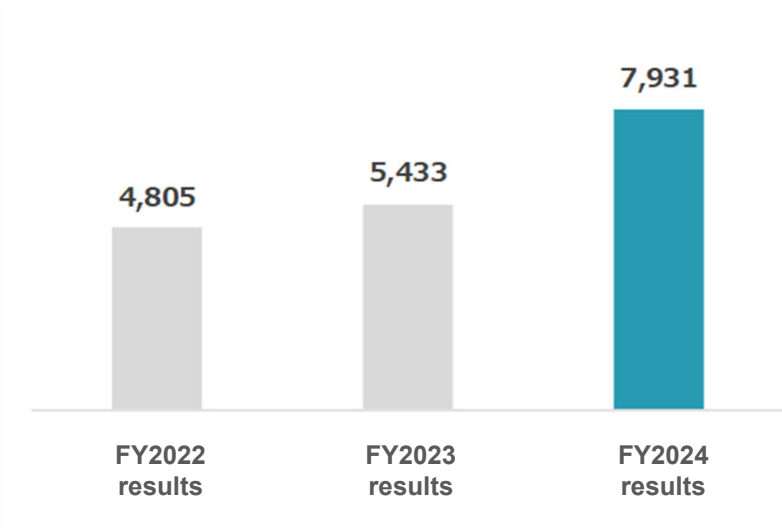
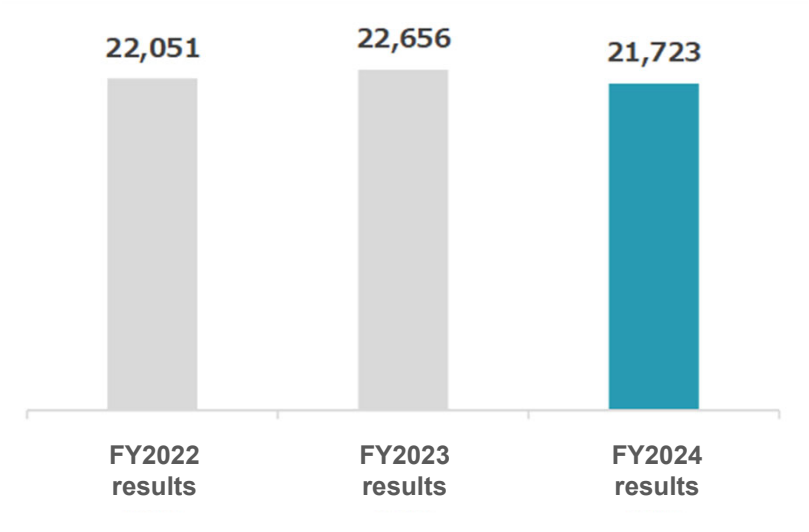
# (Advertising Production) Summary of Subsegment Business Results

(All figures stated in million yen.)

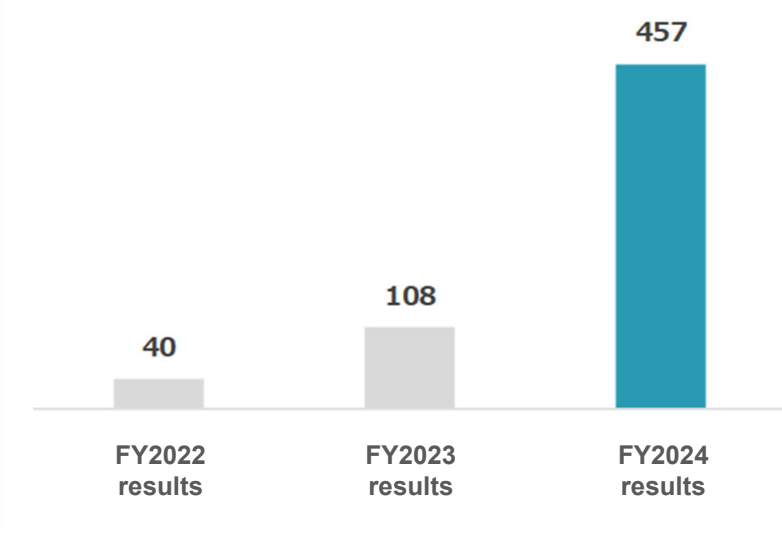
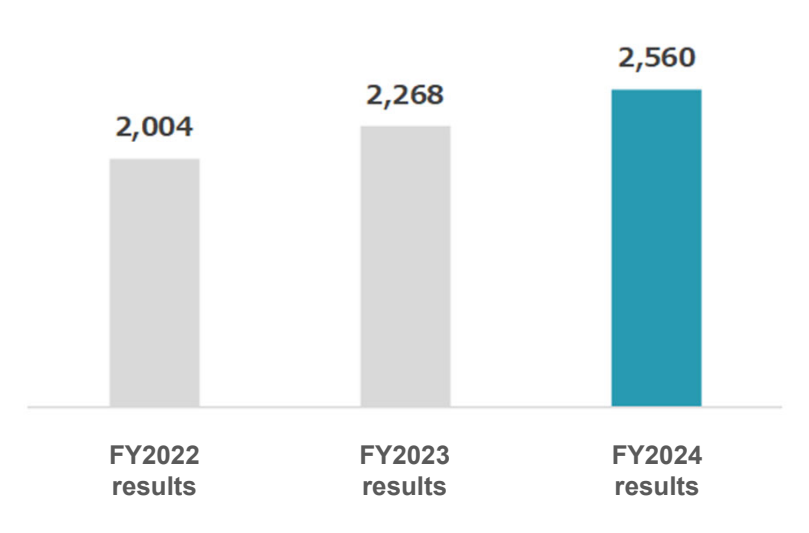
## Commercial production

## Sales promotion

Net sales



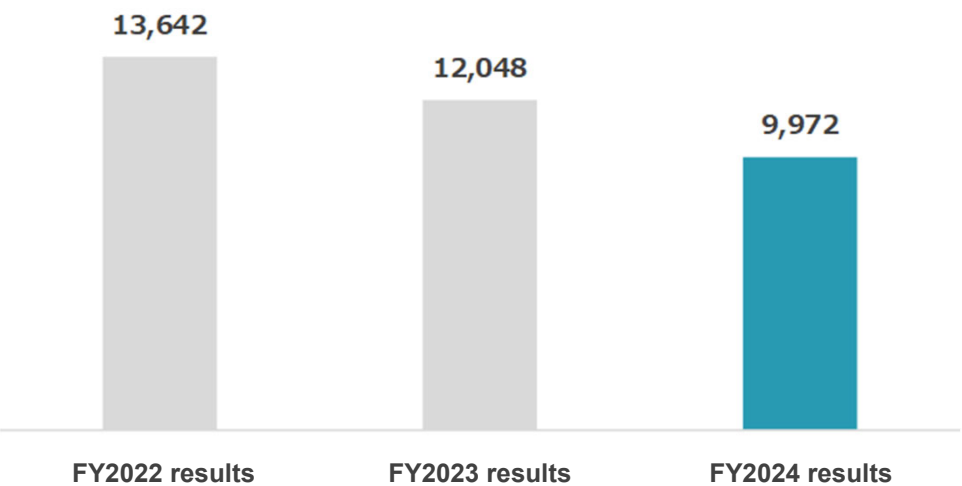
Operating income



# Summary of Content Production Business Results

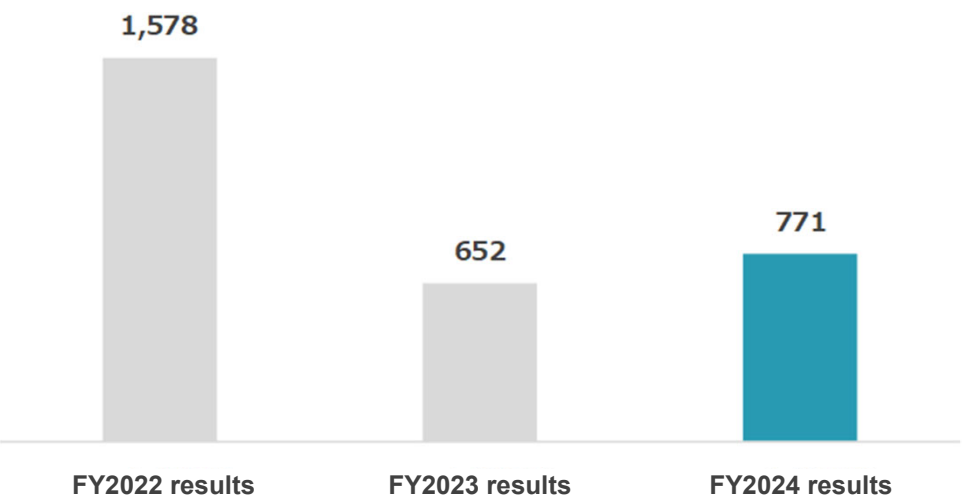
## Net sales

(Millions of yen)



## Operating income

(Millions of yen)



## FY2024

### Operating performance

**YoY: A decrease in sales and an increase in profits**

#### <Net sales>

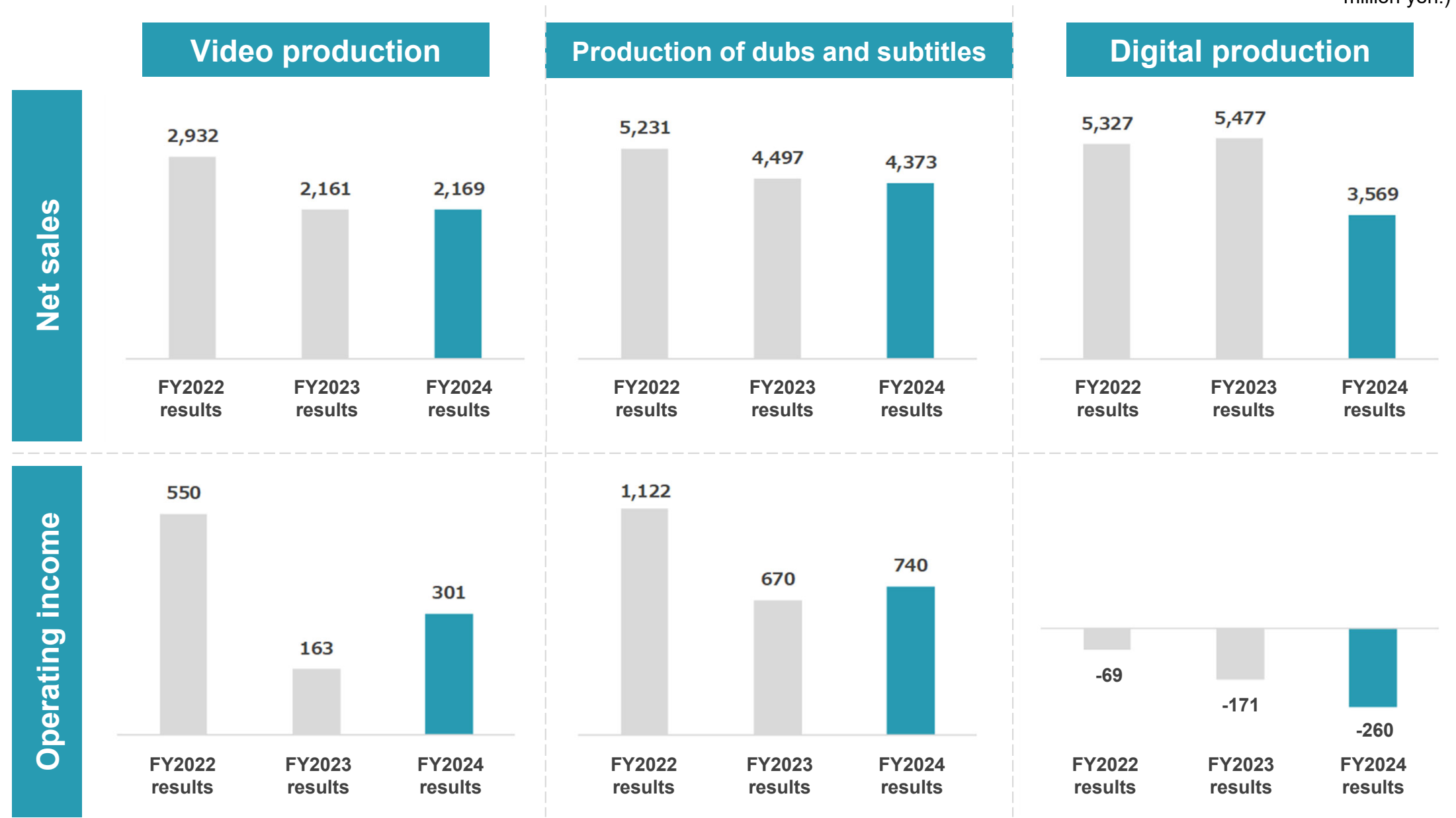
- Sales decreased due to factors such as a decrease in orders for CG/VFX projects, the end of major regular programs, and a decrease in sales from posting programs due to the withdrawal of bases in the digital production division.

#### <Operating income>

- Profits increased due to factors such as an increase in profits related the “Garo” project in the Video production division.

# (Content Production) Summary of Subsegment Business Results

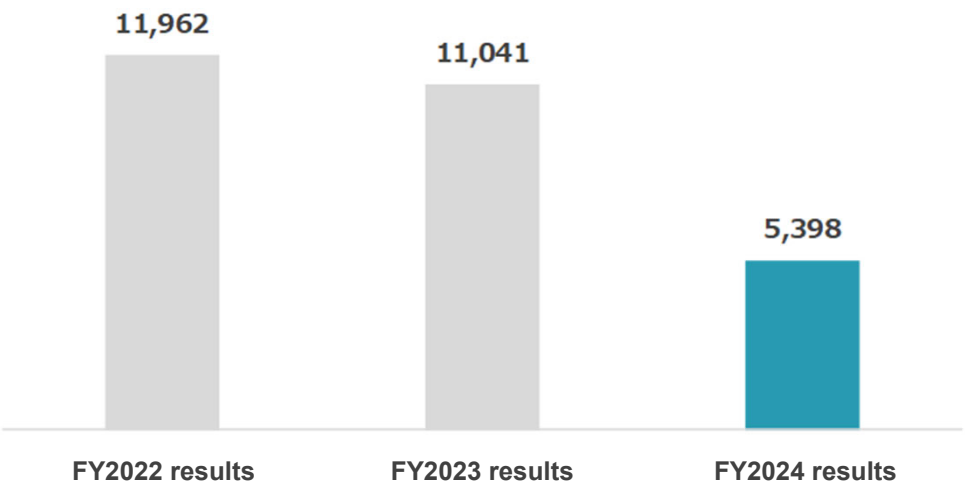
(All figures stated in million yen.)



# Summary of Broadcasting Business Results

## Net sales

(Millions of yen)



## FY2024

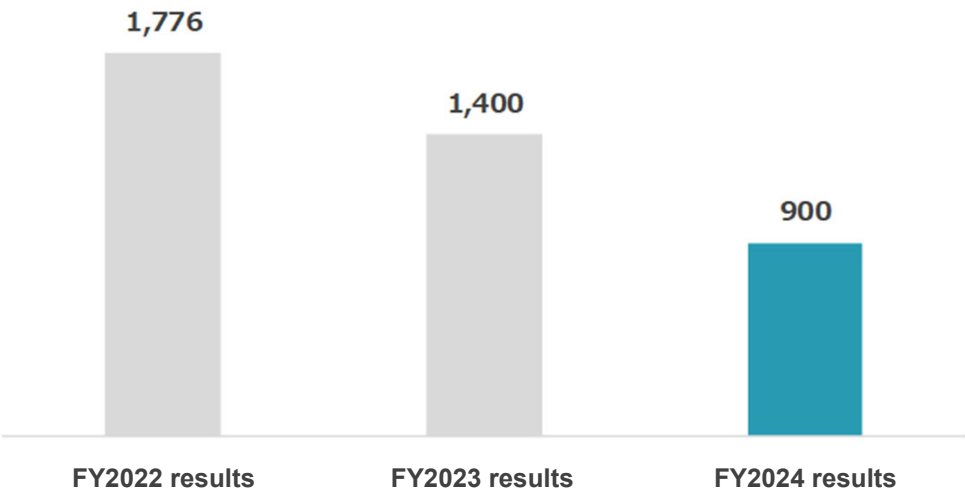
### Operating performance

#### YoY: A decrease in sales and profits

- Sales and profits decreased due to factors including the exclusion of Star Channel, a consolidated subsidiary, from consolidation, the transfer of the broadcasting transmission business, and a decrease in revenue from subscription fees for affiliated channels and advertising revenue.

## Operating income

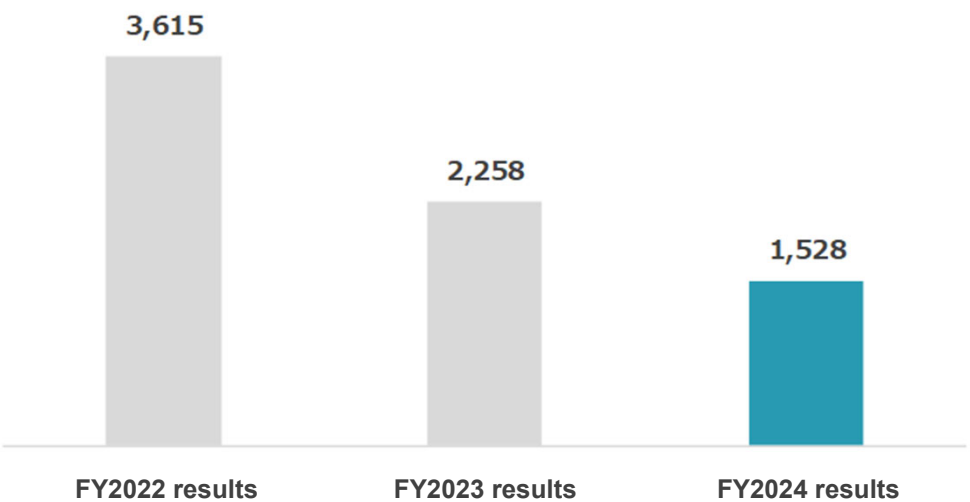
(Millions of yen)



# Summary of IP Business Results

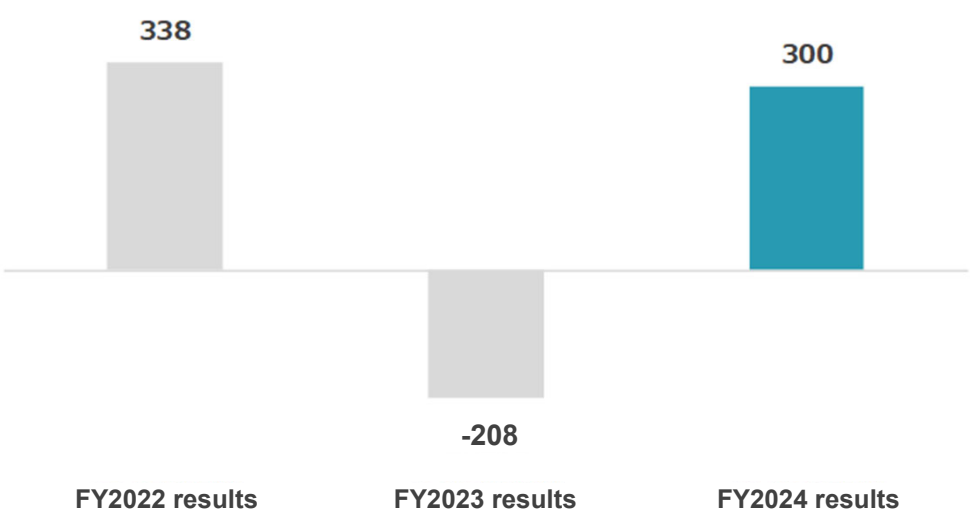
## Net sales

(Millions of yen)



## Operating income

(Millions of yen)



## FY2024

### Operating performance

#### YoY: A decrease in sales and an increase in profits

- Sales decreased, but profits increased due to GARO related projects with a high profit margin, the absence of amortization expenses for investments on projects initiated in the previous fiscal year, and the elimination of write-offs of TV rights to certain titles.

# **Appendix Consolidated Balance Sheet and Consolidated Statement of Cash Flows**



# Consolidated Balance Sheet

(Millions of yen)	Mar. 31, 2024	Mar. 31, 2025	YoY
<b>Total assets</b>	<b>97,871</b>	<b>103,457</b>	<b>5,586</b>
Current assets	62,124	78,986	16,862
Fixed assets	35,747	24,471	-11,276
<b>Total liabilities</b>	<b>15,451</b>	<b>17,689</b>	<b>2,238</b>
Current liabilities	12,367	15,484	3,117
Fixed liabilities	3,084	2,205	-879
<b>Total net assets</b>	<b>82,419</b>	<b>85,768</b>	<b>3,349</b>
<b>Total liabilities and net assets</b>	<b>97,871</b>	<b>103,457</b>	<b>5,586</b>

As part of the structural reforms, some real estate assets were sold. Fixed assets decreased, while current assets increased.

# Consolidated Statement of Cash Flows

(Millions of yen)	Mar. 31, 2024	Mar. 31, 2025	YoY
Operating CF	6,087	44	-6,043
Investment CF	4,062	23,200	19,138
FCF	10,149	23,244	13,095
Financing CF	-2,173	-6,631	-4,458
Cash and cash equivalents at beginning of period	35,288	43,343	8,055
Increase in cash and cash equivalents after effect of exchange rate change	8,055	16,466	8,411
Cash and cash equivalents at end of period	43,343	59,809	16,466

For the current period, extra retirement payments of ¥ 2.41 billion were included, which means that actual operating cash flow was approximately ¥ 2.5 billion.

In the first half, there was an effect from the shortening of payment terms from a major advertising agency.

# Appendix Business Topics

# Major Works <Advertising>

## ►Advertising production

- **Sumitomo Mitsui Banking Corporation, Olive** “The Bankbook Person 1,” “The Bankbook Person 2,” “The Bankbook Person: Procedures are all about connections.” “The Bankbook Person: I’m consolidating my accounts too.” “The Bankbook Person: Who gives me those points?”  
**62nd Galaxy Awards, Commercial Category, Grand Prize**
- **MIXI, Inc.** “Our Real Story #Monster Strike Stories 2023”  
**The 11th Brain Online Video Award “BOVA,” Advertiser Category, Gold Award**
- **MIXI, Inc. Monster Strike 10th Anniversary Advertisement** “I’m scared because there are too many good things happening, Monster Strike”  
**Transportation Advertising Grand Prix 2024, Space Production Category, Excellent Work Award**
- **HAJIME CONSTRUCTION CO., LTD.** Watch all 12 episodes between two stations! “Hajime, Ken, and Setsu”  
**Transportation Advertising Grand Prix 2024, Space Production Category, Excellent Work Award**
- **Seiko Prospex Keep Going Forward - SPB381**  
**The Telly Awards BRANDED CONTENT—PEOPLE’S TELLY Category, Silver Award**  
130 million views on YouTube (as of May 2025)
- **Hoshimachi Suisei “BIBBIDIBA” MV**  
**Clio Music Music Film/Video Craft Animation Category, Bronze Award**  
130 million views on YouTube (as of May 2025)

## ►Promotion, sponsor/planning/direction

- **Monster Hunter 20th Anniversary** “MONSTER HUNTER 20th ANNIVERSARY —Monster Hunter Grand Exhibition”  
**Huge success in Tokyo and Osaka venues**



# Major Works <Content>

## ▶ Production/Collaborations

▶ TV program “Tales of the Unusual, Winter Special Edition 2024” “CITY LIVES”

▶ Movie “Sayuri” \* Movie funded by TFC

The 24th TOHorror Fantastic Film Fest, Feature Film Category, Audience Award  
4th Chicago Japanese Film Collective, Audience Award

▶ Short film - Dramaism “The Flawless Revenge by the Flawless Wife”

▶ The 35th Anniversary of DREAMS COME TRUE’s debut, Universal Studios Japan  
Collaboration Music Video

“Osaka LOVER—special edition for Universal Studios Japan—” “Under the Same Sky with  
You (Anata to Onnaji Sorano Sita)—SINGLE VERSION—”

## ▶ Production of dubs and subtitles

▶ Movie “Totto-Chan; The Little Girl at the Window”

Annecy International Animation Film Festival 2024, Paul Grimault Award

▶ Animation film “THE COLORS WITHIN”

The 26th Shanghai International Film Festival, Golden Goblet Award for Best Animation  
Film

▶ Theater animation “Look Back”

The 3rd Niigata International Animation Film Festival, Feature Film Competition, Grand Prize

# Main Licensed Properties/Main Distributed and Funded Titles

## ▶ License

### ▶ GARO

Implemented a commemorative project marking the 20th anniversary of television broadcasting

©Keita Amemiya/Tohokushinsha

### ▶ Space Battleship Yamato

“YAMATO 50th EXHIBITION” — Huge success of the exhibition commemorating the 50th anniversary of the broadcast held in Tokyo. A traveling exhibition is planned for this summer at a venue in Osaka.

©Tohokushinsha, Author & General Supervisor Shoji Nishizaki

### ▶ Shaun the Sheep

Start of a two-year anniversary period celebrating 30 years since its debut

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## ▶ Co-production

### ▶ Television animation “Teogonia” Sound production: Tohokushinsha

©Maiji Tani/SHUFU TO SEIKATSU SHA Co., Ltd./Teogonia Production Committee

## ▶ Film Distribution

### ▶ “Daddio” Released for Cinema nationwide on Friday, February 14, 2025

Presented by: Tohokushinsha Distributed by: Tokyo Theatres

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### ▶ “Becoming Led Zeppelin” To be released for Cinema nationwide this fall

Presented by: Tohokushinsha/Pony Canyon Distributed by: Pony Canyon

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# Important Notice

**Within this report, performance projection figures have been calculated based on judgments and assumptions made with currently available information. Actual figures and results may differ from projections due to uncertain factors in such judgments/assumptions, and variability of future business administration and domestic/overseas situations.**

**Please also note that this report has been compiled to promote understanding on Tohokushinsha, and is not aimed at soliciting investment in this company.**

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