

February 13, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

Company name: Tohokushinsha Film Corporation
 Listing: Tokyo Stock Exchange / Nagoya Stock Exchange
 Securities code: 2329
 URL: <https://www.tfc.co.jp/>
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 Scheduled date to commence dividend payments: March 16, 2026
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	33,430	6.0	2,492	30.9	3,720	58.0	6,547	287.8
December 31, 2024	31,532	(13.7)	1,903	31.6	2,354	143.8	1,688	(1.3)

Note: Comprehensive income For the nine months ended December 31, 2025: ¥4,504 million [758.5%]
 For the nine months ended December 31, 2024: ¥524 million [(82.0)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	47.56	-
December 31, 2024	12.52	-

Note: On July 1, 2024, the Company conducted a share split at a ratio of 3 shares per share of common shares. "Basic earnings per share" and "diluted earnings per share" are calculated on the assumption that the said share split was conducted at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2025	98,538	87,451	87.7
March 31, 2025	103,457	85,768	82.0

Reference: Equity
 As of December 31, 2025: ¥86,454 million
 As of March 31, 2025: ¥84,867 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	19.00	6.67	6.33	7.19	-
Fiscal year ending March 31, 2026	6.76	6.77	6.76		
Fiscal year ending March 31, 2026 (Forecast)				6.77	27.06

Note: Revisions to the forecast of cash dividends most recently announced: None

2. On July 1, 2024, the Company conducted a share split at a ratio of 3 shares per share of common shares. For the end of the first quarter of the fiscal year ending March 31, 2025, the actual amount of dividends before the stock split is described. The total annual dividends for the fiscal year ending March 31, 2025 are not shown because a simple comparison is not possible due to the implementation of the stock split.

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

The Company has been promoting the Medium-Term Management Plan, which covers the period up to the fiscal year ending March 31, 2029, and has been diligently implementing various measures such as "structural reforms," "securing a new earnings base," and "financial and capital strategies" in the current fiscal year, and the implementation of the plan was largely completed in the third quarter.

In the fourth quarter, we expect a significant decline in profit due to a significant decrease in sales of advertising production compared to the previous fiscal year, as well as the incurring of response costs for various incidents and internal reforms. In addition, on December 9, 2025, an unauthorized access incident occurred due to a ransomware attack on a subsidiary of the Company. In addition to conducting a detailed investigation into this case, we are working on a complete transition to a new secure infrastructure and full-scale

business restoration, but we are currently scrutinizing the amount of investigation costs, recovery costs, security response costs, etc., as well as the impact of the decrease in orders until recovery.

For this reason, we have not announced our consolidated earnings forecast for the fiscal year ending March 31, 2026 at this time, but we will disclose it as soon as we have an outlook.

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None
- (4) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2025	140,206,002 shares
As of March 31, 2025	140,206,002 shares

- (ii) Number of treasury shares at the end of the period

As of December 31, 2025	2,551,235 shares
As of March 31, 2025	2,551,963 shares

- (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2025	137,668,854 shares
Nine months ended December 31, 2024	134,896,571 shares

Note: On July 1, 2024, the Company conducted a share split at a ratio of 3 shares per share of common shares. Assuming that the stock split occurred at the beginning of the previous fiscal year, the "average number of shares during the period" is calculated.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (optional)

* Proper use of earnings forecasts, and other special matters
(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors.

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	62,611	49,033
Notes and accounts receivable - trade, and contract assets	10,344	6,438
Securities	11	23
TV exhibition rights and Videogram rights	1,474	785
Work in process	2,760	5,169
Other inventories	279	225
Deposits paid	-	168
Other	1,535	1,645
Allowance for doubtful accounts	(29)	(19)
Total current assets	78,986	63,471
Non-current assets		
Property, plant and equipment		
Land	7,423	7,046
Other, net	3,766	3,155
Total property, plant and equipment	11,190	10,202
Intangible assets		
Goodwill	1,140	1,014
Customer-related intangible assets	707	628
Other	173	137
Total intangible assets	2,021	1,780
Investments and other assets		
Investment securities	8,854	21,010
Other	2,546	2,213
Allowance for doubtful accounts	(141)	(141)
Total investments and other assets	11,259	23,083
Total non-current assets	24,471	35,066
Total assets	103,457	98,538

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	8,140	5,361
Income taxes payable	2,891	291
Provision for bonuses	891	510
Other	3,561	2,848
Total current liabilities	15,484	9,012
Non-current liabilities		
Provision for retirement benefits for directors (and other officers)	331	296
Retirement benefit liability	291	327
Other	1,582	1,449
Total non-current liabilities	2,205	2,073
Total liabilities	17,689	11,086
Net assets		
Shareholders' equity		
Share capital	2,487	2,487
Capital surplus	4,523	4,549
Retained earnings	73,886	77,582
Treasury shares	(821)	(790)
Total shareholders' equity	80,075	83,828
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,171	2,154
Foreign currency translation adjustment	1,968	-
Remeasurements of defined benefit plans	651	471
Total accumulated other comprehensive income	4,791	2,625
Non-controlling interests	901	997
Total net assets	85,768	87,451
Total liabilities and net assets	103,457	98,538

Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	31,532	33,430
Cost of sales	22,456	23,981
Gross profit	9,076	9,448
Selling, general and administrative expenses	7,173	6,956
Operating profit	1,903	2,492
Non-operating income		
Interest income	129	521
Dividend income	131	98
Share of profit of entities accounted for using equity method	40	16
Foreign exchange gains	-	335
Consulting fee income	85	72
Rental income from buildings	331	225
Other	53	49
Total non-operating income	772	1,318
Non-operating expenses		
Interest expenses	6	5
Foreign exchange losses	0	-
Rental costs on real estate	173	83
Loss on investments in investment partnerships	126	-
Commission expenses	11	-
Other	2	1
Total non-operating expenses	321	90
Ordinary profit	2,354	3,720
Extraordinary income		
Gain on sale of non-current assets	18	2,096
Gain on sale of investment securities	3,142	1,311
Gain on sale of shares of subsidiaries and associates	4,141	239
Gain on reversal of foreign currency translation adjustment	-	2,029
Total extraordinary income	7,303	5,677
Extraordinary losses		
Impairment losses	205	-
Loss on valuation of investment securities	2,042	-
Loss on sale of shares of subsidiaries and associates	3	-
Loss on withdrawal from business	1,078	-
Extra retirement payments	2,539	-
Expenses related to the proposed Tender Offer	122	-
System failure response costs	-	16
Total extraordinary losses	5,990	16
Profit before income taxes	3,666	9,381
Income taxes	1,921	2,711
Profit	1,744	6,669
Profit attributable to non-controlling interests	56	122
Profit attributable to owners of parent	1,688	6,547

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	1,744	6,669
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,285)	(16)
Foreign currency translation adjustment	144	(1,968)
Remeasurements of defined benefit plans, net of tax	(78)	(180)
Total other comprehensive income	(1,219)	(2,165)
Comprehensive income	524	4,504
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	468	4,381
Comprehensive income attributable to non-controlling interests	56	122

(Note on segment information)

Segment Information

I. The nine months of the previous fiscal year (April 1, 2024 to December 31, 2024)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reporting Segments					Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	Advertising production	Content production	Broadcasting business	Intellectual property business	Total				
Sales									
Revenues from external customers	19,055	5,570	4,305	1,065	29,996	1,535	31,532	-	31,532
Transactions with other segments	57	959	78	87	1,183	86	1,269	(1,269)	-
Total	19,112	6,530	4,384	1,153	31,180	1,622	32,802	(1,269)	31,532
Segment Profit	1,997	379	705	267	3,350	71	3,421	(1,518)	1,903

Note: 1. The "Other" category is a business segment that is not included in the reporting segments, and includes the product sales business.

2. Segment profit adjustment of (1,518) million yen includes the elimination of inter-segment transactions of 92 million yen, the adjustment of real estate-related expenses (the difference between the standard price calculated based on the standard rental unit price set with reference to the rental market in the neighborhood and the actual amount) of 673 million yen, and the company-wide expenses of (2,283) million yen.

Company-wide expenses are mainly expenses related to the Company's administrative divisions that are not allocated to the reporting segment.

3. Segment profit is adjusted to operating income in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

(Significant impairment loss on fixed assets)

In the Media segment, we recorded an impairment loss on fixed assets. The amount of the impairment loss recorded was 205 million yen in the nine months of the current fiscal year.

II. The nine months of the current fiscal year (April 1, 2025 to December 31, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reporting Segments					Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	Advertising production	Content production	Broadcasting business	Intellectual property business	Total				
Sales									
Revenues from external customers	22,385	5,622	2,730	1,289	32,027	1,402	33,430	-	33,430
Transactions with other segments	45	756	19	157	978	101	1,080	(1,080)	-
Total	22,430	6,378	2,750	1,447	33,006	1,503	34,510	(1,080)	33,430
Segment Profit	3,141	624	581	149	4,496	25	4,522	(2,030)	2,492

Note: 1. The "Other" category is a business segment that is not included in the reporting segments, and includes the product sales business.

2. Segment profit adjustment of (2,030) million yen includes the elimination of inter-segment transactions of 87 million yen, the adjustment of real estate-related expenses (the difference between the standard price calculated based on the standard rental unit price set with reference to the rental market in the neighborhood and the actual amount) of 360 million yen, and the company-wide expenses of (2,478) million yen.

Company-wide expenses are mainly expenses related to the Company's administrative divisions that are not allocated to the reporting segment.

3. Segment profit is adjusted to operating income in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.