

Nippon Television Holdings, Inc.**Consolidated Flash Report****Results for the 2nd Quarter ended September 30, 2025****November 6, 2025**

(Japanese GAAP)

Stock listing: Tokyo Stock Exchange (Prime Market)

Code number: 9404

URL: <https://www.ntvhd.co.jp/english/>

Representative: Yoshikuni Sugiyama, Representative Director, Chairman and Chief Executive Officer

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Filing of statutory financial report: November 10, 2025

Schedule dates: Dividends payout: December 01, 2025

Supplementary materials to financial results available: Yes Result meeting held: Yes (For institutional investors and analysts)

1. Results for the 2nd Quarter FY2025 (From April 1, 2025 to September 30, 2025)**(1) Consolidated operating results**

(Figures less than 1 million yen have been omitted.)

	Net sales (% change from the previous year)		Operating profit (% change from the previous year)		Recurring profit (% change from the previous year)	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
2 nd Qtr FY 2025	234,481	8.1	33,210	57.1	39,801	64.1
2 nd Qtr FY 2024	216,873	10.6	21,141	25.9	24,255	16.4

(Note) Comprehensive income: 2nd Qtr FY2025 ¥ 39,938 million (△16.6%) 2nd Qtr FY2024 ¥ 47,914 million (28.9%)

	Net income attributable to owners of the parent (% change from the previous year)		Net income per share	Diluted income per share
	Millions of yen	%	yen	yen
2 nd Qtr FY 2025	26,398	65.3	105.66	103.63
2 nd Qtr FY 2024	15,968	16.5	63.65	63.58

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Millions of yen	Millions of yen	%
2 nd Qtr FY 2025	1,261,738	1,019,104	78.1
FY 2024	1,232,117	990,992	77.9

(For reference) Equity capital: 2nd Qtr FY 2025 ¥ 985,474 million FY 2024 ¥ 959,683 million**2. Cash Dividends**

	Dividends per share				
	1Q	2Q	3Q	Year-end	Annual
	yen	yen	yen	yen	yen
FY 2024	-	10.00	-	30.00	40.00
FY 2025	-	10.00			
Forecast for FY 2025			-	30.00	40.00

(Note) Revisions of cash dividends forecast: None

3. Forecast for FY 2025 (From April 1, 2025 to March 31, 2026)

	Net sales		Operating profit		Recurring profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2025	473,000	2.4	59,000	7.4	7,000	6.5

	Net income attributable to owners of the parent		Net income per share
	Millions of yen	%	yen
FY2025	50,000	8.7	200.14

(Note) Revisions in consolidated forecasts: Yes

For more details, please refer to the press release titled “Notice of Recording of Gain on Sales of Investment Securities

(Extraordinary Gains) and Revision of Full-Year Earnings Forecasts,” which is publicly disclosed today, November 6, 2025.

* Explanatory Notes

(1) Changes in significant subsidiaries during the period (Reclassification due to change in scope of consolidation):

None

(2) Application of accounting methods specific to preparation of the quarterly consolidated financial statements: Yes

(3) Change in the accounting policies, accounting estimates and restatements.

① Changes in accounting policies due to amendment of accounting standards: None

② Change in accounting policies other than ① : None

③ Changes in accounting estimate: None

④ Restatement: None

(4) Issued shares (Common stock)

① Issued shares at the end of period
(Including treasury stock)

② Treasury stock at the end of period

③ Average shares (2nd Qtr.)

2 nd Qtr FY 2025	263,822,080 shares	FY2024	263,822,080 shares
2 nd Qtr FY 2025	13,994,642 shares	FY2024	13,460,660 shares
2 nd Qtr FY 2025	249,837,035 shares	2 nd Qtr FY 2024	250,876,546 shares

(Note) The number of treasury stock at the end of the period includes shares of the Company held by Trust-type Employee Shareholding Incentive Plan (1,090,100 shares as of 2nd Qtr FY2025 and 1,269,400 shares as of FY2024). In addition, the shares of the Company owned by Trust-type Employee Shareholding Incentive Plan are included in the number of treasury stock deducted in the calculation of average number of shares outstanding during the period (1,174,785 shares as of 2nd Qtr FY2025 and 1,598,328 shares as of 2nd Qtr FY2024).

* This flash report is outside the scope of audit by certified public accountants or an audit firm.

Semi-annual Consolidated Financial Statements and Primary Notes
Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	93,293	98,555
Notes and accounts receivable - trade, and contract assets	118,418	110,880
Securities	106,010	54,995
Inventories	5,162	6,379
Program rights	7,135	6,753
Other	22,205	23,374
Allowance for doubtful accounts	(412)	(393)
Total current assets	351,813	300,544
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	59,225	58,421
Machinery, equipment and vehicles, net	7,560	6,647
Tools, furniture and fixtures, net	2,859	3,170
Land	179,742	179,837
Leased assets, net	1,228	1,452
Construction in progress	2,912	3,310
Total property, plant and equipment	253,529	252,840
Intangible assets		
Goodwill	9,863	9,446
Other	19,180	18,953
Total intangible assets	29,043	28,399
Investments and other assets		
Investment securities	567,732	650,068
Long-term loans receivable	2,688	2,240
Deferred tax assets	4,218	4,210
Other	24,000	23,625
Allowance for doubtful accounts	(908)	(192)
Total investments and other assets	597,731	679,953
Total non-current assets	880,304	961,193
Total assets	1,232,117	1,261,738

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	14,418	12,035
Short-term borrowings	2,399	2,285
Accounts payable - other	7,632	12,637
Accrued expenses	60,950	56,756
Income taxes payable	15,650	11,987
Other	17,547	20,406
Total current liabilities	118,599	116,109
Non-current liabilities		
Long-term borrowings	1,424	794
Lease liabilities	5,620	5,361
Deferred tax liabilities	71,218	76,030
Retirement benefit liability	14,356	14,006
Long-term guarantee deposits	21,357	21,355
Other	8,549	8,976
Total non-current liabilities	122,526	126,524
Total liabilities	241,125	242,633
Net assets		
Shareholders' equity		
Share capital	18,600	18,600
Capital surplus	35,266	35,292
Retained earnings	766,525	784,466
Treasury shares	(19,041)	(22,276)
Total shareholders' equity	801,350	816,082
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	157,886	168,988
Deferred gains or losses on hedges	8	7
Foreign currency translation adjustment	438	396
Total accumulated other comprehensive income	158,332	169,391
Non-controlling interests	31,309	33,630
Total net assets	990,992	1,019,104
Total liabilities and net assets	1,232,117	1,261,738

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net sales	216,873	234,481
Cost of sales	143,967	147,025
Gross profit	72,906	87,456
Selling, general and administrative expenses	51,764	54,245
Operating profit	21,141	33,210
Non-operating income		
Interest income	1,058	1,352
Dividend income	1,257	1,335
Share of profit of entities accounted for using equity method	786	3,477
Gain on investments in investment partnerships	277	457
Other	529	357
Total non-operating income	3,909	6,981
Non-operating expenses		
Interest expenses	133	110
Foreign exchange losses	225	12
Loss on investments in investment partnerships	277	245
Other	159	22
Total non-operating expenses	795	390
Ordinary profit	24,255	39,801
Extraordinary income		
Gain on sale of non-current assets	0	0
Gain on sale of investment securities	4,340	-
Gain on change in equity	183	591
Other	0	13
Total extraordinary income	4,524	605
Extraordinary losses		
Loss on sale of non-current assets	4	1
Loss on retirement of non-current assets	58	243
Loss on sale of investment securities	2	-
Loss on valuation of investment securities	928	-
Impairment losses	145	-
Loss on liquidation of subsidiaries and associates	160	-
Other	56	1
Total extraordinary losses	1,355	246
Profit before income taxes	27,424	40,160
Income taxes	9,465	11,280
Profit	17,959	28,880
Profit attributable to non-controlling interests	1,990	2,481
Profit attributable to owners of parent	15,968	26,398

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Profit	17,959	28,880
Other comprehensive income		
Valuation difference on available-for-sale securities	30,066	11,047
Deferred gains or losses on hedges	(10)	-
Foreign currency translation adjustment	84	(69)
Share of other comprehensive income of entities accounted for using equity method	(185)	81
Total other comprehensive income	29,955	11,058
Comprehensive income	47,914	39,938
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	45,927	37,457
Comprehensive income attributable to non-controlling interests	1,987	2,481

(Significant Subsequent Events)

(The acquisition of treasury shares)

Nippon Television Holdings, Inc., (the “Company”) has resolved on matters related to the acquisition of its treasury shares at today's Board of Directors meeting, as detailed below. This resolution and acquisition are conducted in accordance with the provisions of Article 165, Paragraph 3 of the Companies Act of Japan, as applied pursuant to the provisions of Article 156 of the same Act, and the cancellation of treasury shares is conducted pursuant to Article 178 of the Companies Act.

1. Reason for the Acquisition and Cancellation of Treasury Shares

The Company recognizes the enhancement of shareholder returns as a key management priority. In May 2025, we announced our Medium-Term Management Plan 2025–2027, which sets a new target of a total return ratio of 35% or more, based on the basic policy of continuous and stable shareholder returns. In line with this policy, we will acquire treasury shares to improve shareholder returns and capital efficiency. All acquired treasury shares will be cancelled.

2. Details Concerning the Acquisition of Treasury Shares

(1) Class of shares to be acquired	Common shares of the Company
(2) Total number of shares to be acquired	3,300,000 shares (upper limit) (1.28% of the total number of issued shares [excluding treasury shares])
(3) Total amount of share acquisition costs	10,000,000,000 yen (upper limit)
(4) Period of acquisition	November 7, 2025, through December 30, 2025
(5) Method of acquisition	i) Purchase via off-auction treasury share repurchase trading system (ToSTNeT-3) ii) Market purchase on the Tokyo Stock Exchange through an appointed securities dealer with transaction discretion.

3. Details of the Cancellation of Treasury Shares

(1) Class of shares to be cancelled	Common shares of the Company
(2) Total number of shares to be cancelled	All shares acquired as per item 2. above
(3) Scheduled cancellation date	January 30, 2026 (Tentative)