

FY2021 Financial Results

May 17, 2022

Nippon Television Holdings, Inc.

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- **Fiscal 2021 Overview of Financial Results**
- Highlights of Group Companies
- Fiscal 2022 Outlook

Key Points of FY2021 Financial Results

Point

1

Record high profit since transition to holdings company

- Nippon TV is Triple Crown Champion for 9 consecutive years for individual viewer ratings.
A market share of almost 30% propelled spot ad sales growth.
- Digital ad sales including TVer increased drastically YoY.
- Hulu subscribers at historical high and anime business is enjoying steady growth.

Point

2

Measures to withstand COVID-19 were a success

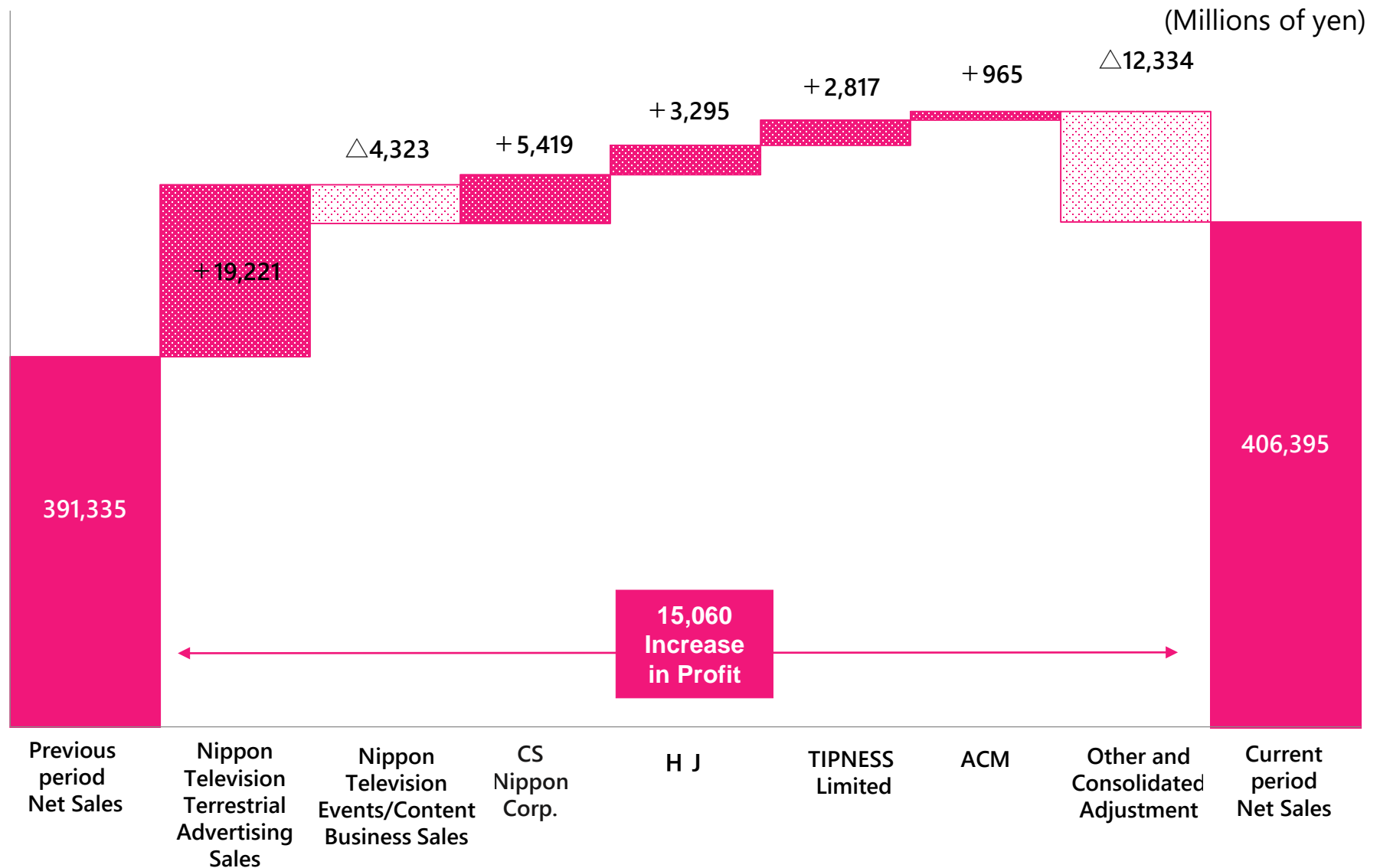
- Fundamental reform of revenue structure led to improved net profit for the entire group.
TIPNESS and ACM net loss shrank.
- Cost controls in production and other areas progressed.
- Implemented vast group reorganization—the first in 10 years since the transition to a holdings company structure.
- Accelerated strategic investments, such as Murayama Holdings becoming a subsidiary and Beagle becoming an affiliate.

FY2021 Consolidated Financial Results

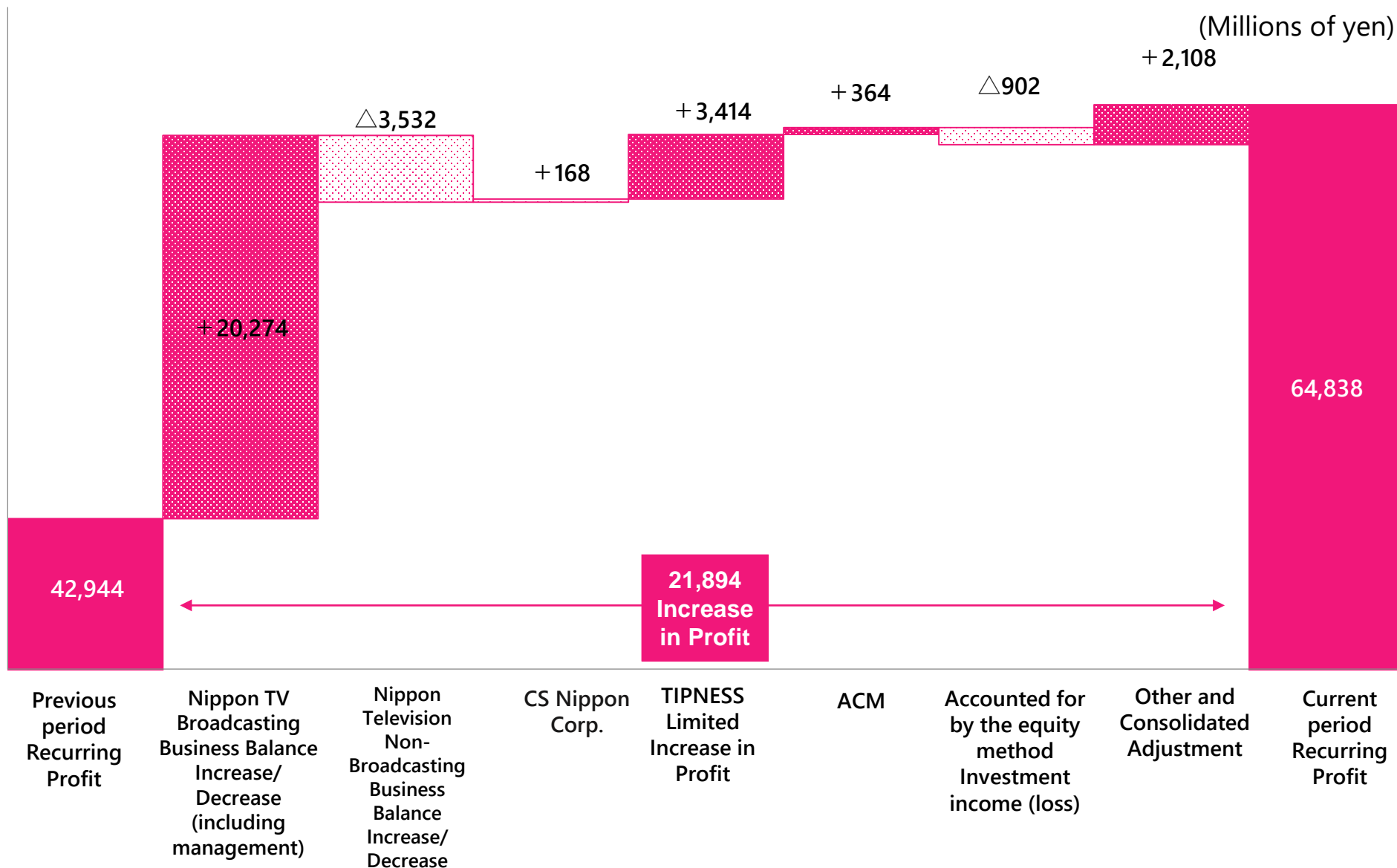
(Millions of yen)

	FY2020	FY2021	Change (%)
Net Sales	391,335	406,395	3.8
Operating Profit	34,526	58,682	70.0
Recurring Profit	42,944	64,838	51.0
Net Income attributable to owners of the parent	24,042	47,431	97.3

Net Sales YoY Change Components

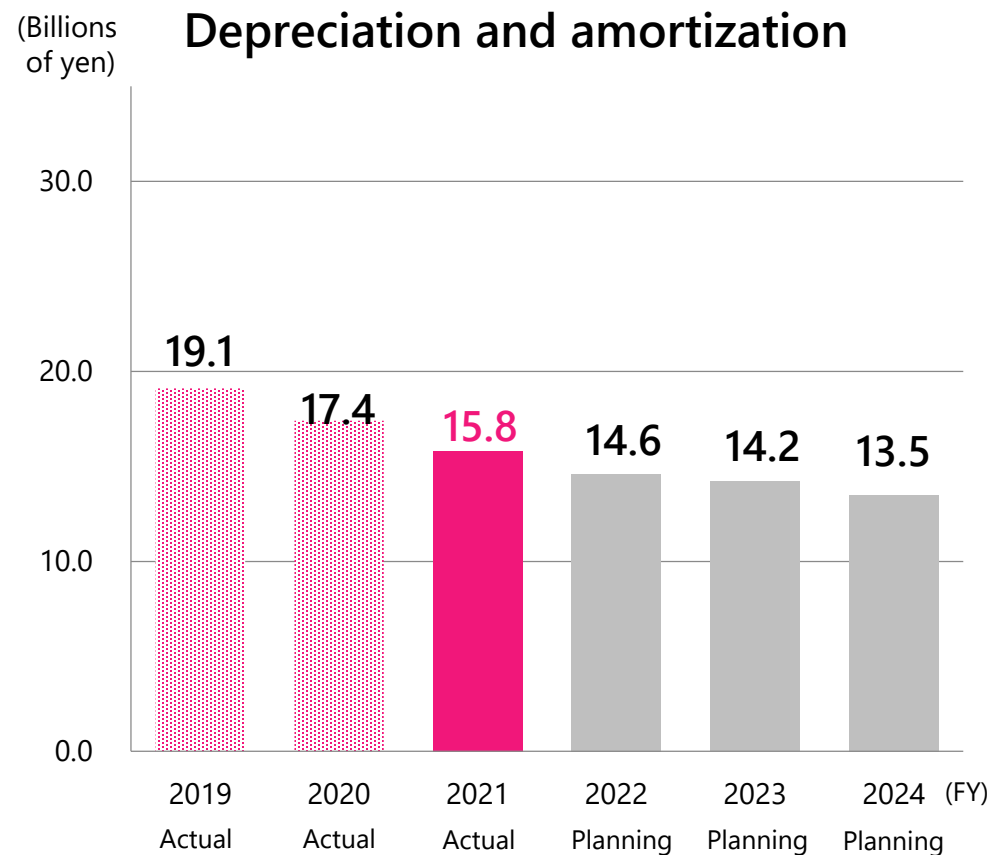
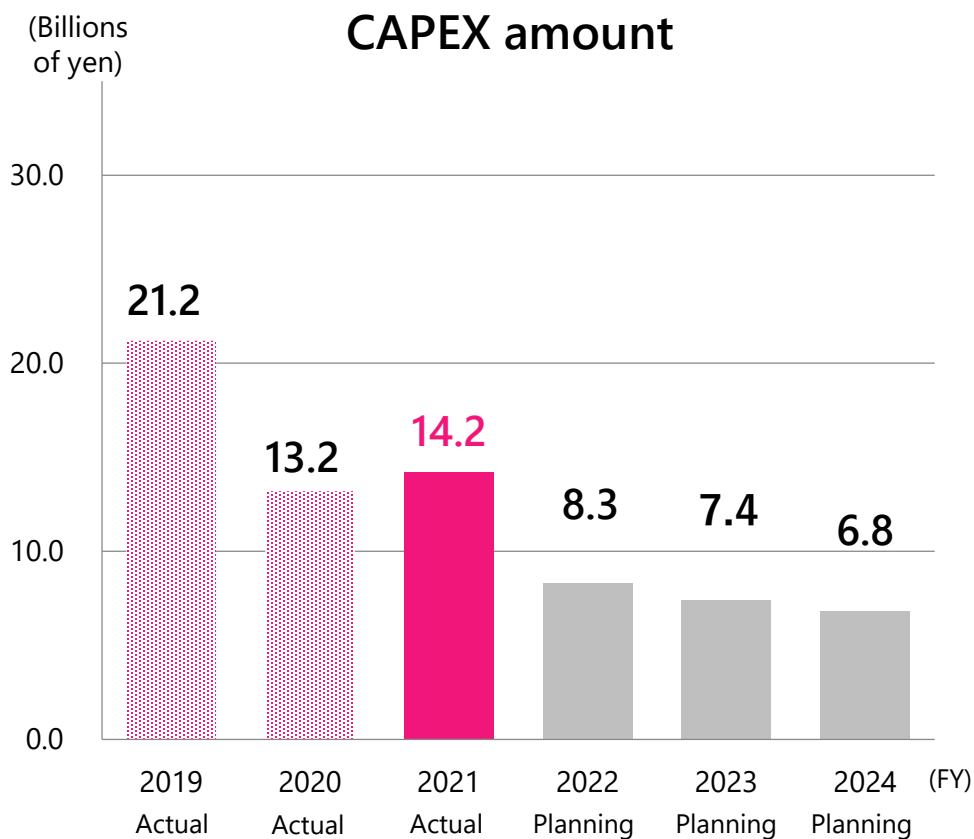


Recurring Profit YoY Change Components



CAPEX and Depreciation (Consolidated)

FY2021 (Unit: Billions of yen)	CAPEX amount	Depreciation and amortization
		14.2



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Nippon TV Financial Results

(Millions of yen)

	FY2020	FY2021	Change (%)
Net Sales	286,314	300,729	5.0
Operating Profit	32,922	49,725	51.0
Recurring Profit	36,429	52,779	44.9
Net Income	43,718	41,661	△4.7

Net Sales-Nippon TV

(Millions of yen)

	FY2020	FY2021	Change (%)
TV advertising revenue	226,802	246,024	8.5
Program Sales	11,342	10,808	△4.7
Events/Content business sales	45,870	41,546	△9.4
Real Estate Business	2,300	2,350	2.2
Total	286,314	300,729	5.0

Nippon TV Advertising Revenue

(Millions of yen)

	FY2020	FY2021	Change (%)
TV advertising revenue	226,802	246,024	8.5
Time	121,016	121,066	0.0
Spot	105,786	124,957	18.1

Nippon TV Cost of Sales

(Millions of yen)

	FY2020	FY2021	Change (%)
Production costs	88,421	84,544	△4.4
Personnel	21,616	21,926	1.4
Depreciation and amortization	11,139	10,677	△4.2
Events/content business costs	33,169	31,814	△4.1
Others	99,044	102,043	3.0
Total	253,391	251,004	△0.9

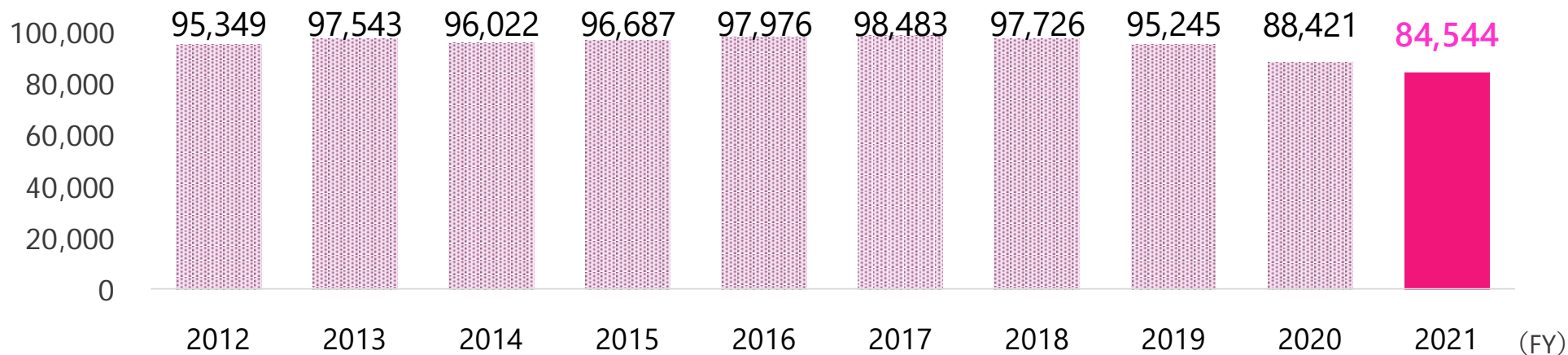
Nippon TV Production Costs

(Millions of yen)

FY2020	FY2021	Change (%)
88,421	84,544	△4.4

Production costs

(Millions of yen)



Events/Content Business Sales and Costs

(Millions of yen)		FY2020	FY2021	(Millions of yen)		FY2020	FY2021
Movies	Sales	10,210	4,163	IP Business	Sales	2,285	2,003
	Costs	7,193	2,031		Costs	650	1,335
	Balance	3,017	2,132		Balance	1,636	668
Events	Sales	739	2,089	Content Business※	Sales	8,341	1,549
	Costs	905	1,669		Costs	4,465	685
	Balance	△166	420		Balance	3,876	864
Media Commerce	Sales	11,341	8,792	Others	Sales	10,232	17,496
	Costs	9,876	8,252		Costs	8,878	15,384
	Balance	1,465	540		Balance	1,352	2,111
Anime	Sales	—	3,865	Total	Sales	45,870	41,546
	Costs	—	2,139		Costs	33,169	31,814
	Balance	—	1,726		Balance	12,700	9,731
International Business	Sales	2,722	1,589				
	Costs	1,202	319				
	Balance	1,520	1,270				

※Name changed in 1Q after G+ and N24 operations were transferred to CS Nippon.

Financial Highlights of Other Group Companies

(Millions of yen)	BS Nippon Corp.	CS Nippon Corp.	Nippon Television Music Corp	VAP Inc.	TIPNESS Limited
Net Sales	16,294 (7.0%)	9,579 (109.8%)	7,318 (△38.8%)	7,503 (△43.9%)	23,431 (13.6%)
Operating Profit (Loss) (△)	2,283 (23.7%)	856 (24.5%)	1,867 (△8.2%)	1,581 (144.5%)	△3,088 (-)
Recurring Profit (Loss) (△)	2,319 (22.7%)	863 (24.2%)	1,883 (△9.1%)	1,727 (95.4%)	△3,383 (-)
Net Income (Loss) (△)	1,600 (21.9%)	597 (24.2%)	1,232 (△18.4%)	1,616 (204.0%)	△5,609 (-)
(Millions of yen)	Nittele Seven	TATSUNOKO PRODUCTION Co.Ltd	HJ Holdings LLC	ACM	PLAY
Net Sales	2,836 (△15.9%)	1,785 (8.5%)	32,786 (11.4%)	2,828 (52.4%)	7,145 (20.7%)
Operating Profit (Loss) (△)	21 (△85.4%)	30 (-)	715 (27.5%)	△338 (-)	1,591 (5.9%)
Recurring Profit (Loss) (△)	24 (△83.9%)	34 (-)	705 (20.8%)	△287 (-)	1,584 (5.7%)
Net Income (Loss) (△)	16 (△84.2%)	19 (-)	680 (13.0%)	△264 (-)	1,005 (16.5%)

N.B.: Figures in parentheses indicate year-on-year changes. In the case of loss in the previous fiscal year or in the current fiscal year, the percentage change is shown as "-."

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Consolidated Forecast and Dividend Forecast

((Millions of yen)	FY2021 Result	FY2022 Forecast	Change(%)
Net Sales	406,395	435,000	7.0
Operating Profit	58,682	50,000	△14.8
Recurring Profit	64,838	55,000	△15.2
Profit attributable to owners of parent Net income	47,431	40,000	△15.7

Dividend Forecast

(Unit: Yen)	2Q	Year-End	Annual
FY2021 Result	10	27	37
FY2022 Forecast	10	27	37

Growth assumptions for terrestrial TV advertising revenue (vs last FY)

(Unit: %)	FY
TV advertising revenue	△3.3
Time	△6.7
Spot	±0.0

Reference Materials for Financial Results

FY2021 Individual Viewer Ratings

March 29, 2021 – April 3, 2022

	NTV	EX	TBS	TX	CX	PUT
All Day	① 4.0	② 3.8	③ 3.0	⑤ 1.4	④ 2.9	21.8
6:00 to 24:00	▲0.6	▲0.3	▲0.4	▲0.2	▲0.2	▲1.5
Prime Time	① 5.8	① 5.8	③ 4.5	⑤ 3.1	④ 4.4	33.6
19:00 to 23:00	▲0.8	▲0.4	▲0.6	▲0.3	▲0.3	▲2.3
Golden Time	① 6.2	② 5.8	③ 4.6	⑤ 3.5	④ 4.5	35.8
19:00 to 22:00	▲0.8	▲0.3	▲0.6	▲0.4	▲0.3	▲2.3
Non-Prime Time	① 3.5	② 3.3	③ 2.6	⑤ 0.9	④ 2.5	18.4
All Day – Prime Time	▲0.5	▲0.2	▲0.3	▲0.1	▲0.1	▲1.3
Platinum Time	① 3.0	② 2.1	③ 2.0	⑤ 0.9	④ 1.8	13.2
23:00 to 25:00	▲0.5	▲0.4	±0.0	▲0.3	▲0.1	▲1.1

In order of digital channel, from left. Source for Individual viewership (Kanto region): Video Research.
 Period of comparison : March 30, 2020- March 28, 2021

✓ Triple Crown Champion for individual ratings for 9 consecutive years (tied with EX for prime time). Including non-prime and platinum, Quintuple Crown Champion for 8 consecutive years.

FY2021 Core Target Viewer Ratings

March 29, 2021 – April 3, 2022

	NTV	EX	TBS	TX	CX	PUT
All Day	① 3.3	④ 1.7	③ 1.8	⑤ 0.6	② 2.2	11.7
6:00 to 24:00	▲0.8	▲0.2	▲0.2	▲0.1	▲0.2	▲1.5
Prime Time	① 5.2	④ 3.2	③ 3.5	⑤ 1.6	② 3.8	20.7
19:00 to 23:00	▲1.2	▲0.3	▲0.5	▲0.2	▲0.2	▲2.5
Golden Time	① 5.5	④ 3.1	③ 3.4	⑤ 1.7	② 3.8	21.4
19:00 to 22:00	▲1.2	▲0.2	▲0.5	▲0.3	▲0.3	▲2.5
Non-Prime Time	① 2.7	④ 1.2	③ 1.3	⑤ 0.4	② 1.7	9.2
All Day – Prime Time	▲0.7	▲0.2	▲0.1	±0.0	▲0.3	▲1.2
Platinum Time	① 2.7	② 1.8	④ 1.5	⑤ 0.6	③ 1.7	10.0
23:00 to 25:00	▲0.9	▲0.6	▲0.2	▲0.2	▲0.3	▲1.8

In order of digital channel, from left. Source for Core Target viewership (Kanto region): Video Research.
 Period of comparison: March 30, 2020 – March 28, 2021

Core target: Nippon TV's original index of men and women aged 13-49 or the "strike zone" consisting of people in school and work that clients seek to reach.
 Core Target Triple Crown Champion for 10 consecutive years and Core Target Quintuple Crown Champion for 8 consecutive years.

April 2022 Programming Strategy Themes

【Programming Strategy Themes】

- ★ Overcome critical challenges to TV and create timetable that **wins support and choice of consumers**
- ★ From being switched **OFF** to **ON**, then becoming a **FAN**, then creating a **BUZZ**
~Through content, we will give consumers reasons to create buzzes~

Key Elements of April 2022 Programming Strategy

Golden
&
Prime
Time

- ① Mon, 9 pm **"Shabekuri 007"** (time change)
- ② Mon, 10 pm **"Monday Late Show"** (time change)
- ③ Wed 9 pm **"Girl's Barking Night"**
(added to schedule)
- ④ **April new dramas:**
Wed 9 pm **"Bad Girl—Glass Ceiling Crushers—"**
Sat 10 pm **"Pandora's Fruit"**
Sun 10:30 pm **"The Files of Young Kindaichi"**

Sat,
Sun,
Rank
B & C
Ad
Rates

- ⑤ Sat 1:30 pm **"King & Prince-ru"** (time change)
- ⑥ Sun 12:45 pm **"Muteki Class"** (time change)
- ⑦ Sun 4:55 pm **"Sunday PUSH Sports"**
(added to schedule)

Late
Night

- ⑧ Mon & Tue 11:59 pm **"Midnight Forest"**
(added to schedule)

Segment Results

(Millions of yen)

FY2021	Reportable segments				Others	Total	Adjustment	Consolidated Income Statement Amount recorded
	Media Content Business	Life and Health Related Business	Real estate Related business	Total				
Net Sales	376,817	23,194	10,348	410,360	7,042	417,402	△11,007	406,395
Segment profit (Loss) (△)	58,285	△3,066	3,840	59,059	510	59,569	△887	58,682

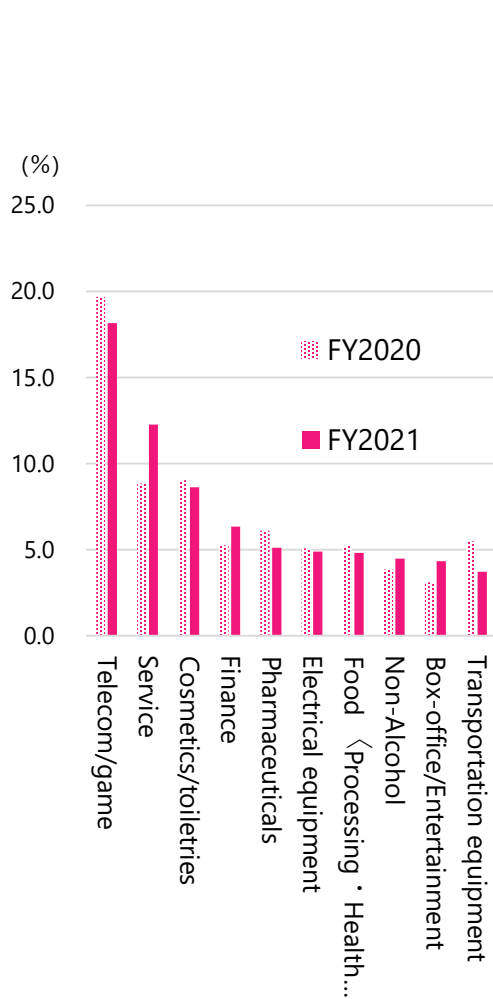
Business Segments	Main Business
Media Content Business	Sales of TV advertising space, Video On Demand, and BS,CS,CATV,Other businesses, Royalty Sales for video, music, etc., sales of packaged media, etc., TV-shopping, Planning and operation of Movies business, Events and art exhibition business, and theme parks,Contract production of content, Exhibition planning and production
Life and Health Related Business	Operation of fitness clubs
Real estate-related businesses	Real estate leasing, building management, and solar power generation businesses

TV Advertising Revenue YoY

Time	FY2020 (%)	FY2021 (%)
April	△2.4	△4.8
May	1.9	△1.2
June	△3.1	0.4
July	△3.8	8.2
August	0.6	14.5
September	△11.6	△8.8
October	△10.2	1.0
November	0.1	△5.2
December	△8.0	△0.6
January	△2.5	△0.9
February	△3.3	3.6
March	△1.0	△6.0

Spot	FY2020 (%)	FY2021 (%)
April	△24.7	25.9
May	△40.2	79.8
June	△47.5	100.3
July	△32.6	29.3
August	△26.4	18.2
September	△18.5	33.9
October	3.4	11.3
November	0.4	9.8
December	11.6	3.0
January	△5.6	2.6
February	4.1	△5.1
March	3.9	△3.6

Spot Sales - Terrestrial Broadcasting (Nippon TV)




	FY2020	Share (%)	Chg (%)
1	Telecom/game	19.7	17.4
2	Cosmetics/toiletries	9.0	△25.9
3	Service	8.8	△31.0
4	Pharmaceuticals	6.1	△5.6
5	Transportation Equipment	5.5	△13.9
6	Finance	5.3	△28.4
7	Food <Processed · Health foods, etc. >	5.2	10.1
8	Electrical equipment	5.1	△1.9
9	Non-Alcohol	3.9	△33.3
10	Food products <Dairy Products Seasonings>	3.1	△15.2

FY2021	Share (%)	Chg (%)
Telecom/game	18.2	9.0
Service	12.3	63.8
Cosmetics/toiletries	8.6	12.8
Finance	6.3	42.1
Pharmaceuticals	5.1	△0.8
Electrical equipment	4.9	13.7
Food <Processed · Health foods, etc. >	4.8	9.2
Non-Alcohol	4.5	36.9
Box-office/Entertainment	4.3	65.1
Transportation equipment	3.7	△19.9

NOTE: Year-on-year percentage changes. Figures are internally managed figures.




Movie Lineup for 2022

☆ Lead organizer is Nippon TV ★=Co-organized with Nippon TV ■ = Produced by HI-AX

Date	Title	Distributor	
Now showing	DETECTIVE CONAN The Bride of Halloween	TOHO	
June 03	★THE WAY OF THE HOUSEHUSBAND: The Movie	Sony	
June 17	☆BL Metamorphosis	NIKKATSU	



Movie Lineup for 2022

☆ Lead manager is Nippon TV ★ Co-organized with Nippon TV ■ = Produced by HI-AX

Date	Title	Distributor	
June 24	ANPANMAN: Dororin and the Transformation Carnival	TOKYO Theatre	
July 15	★KINGDOM 2(working title)	TOHO/Sony	
September 09	■ HiGH & LOW THE WORST X(working title)	SHOCHIKU	

★Event Lineup for 2022

※Due to COVID-19, events may be postponed or canceled

Date	Event
<p>【Tokyo】 From Friday, April 29 to Sunday, July 3, 2022</p>	<p>BOTERO – MAGIC IN FULL FORM</p> 
<p>【Tokyo】 From Friday, July 1 to Wednesday, September 7, 2022</p>	<p>The Toshio Suzuki and Ghibli exhibition</p> 
<p>【Tokyo】 From Saturday, July 23 to Sunday, October 2, 2022</p>	<p><u>Art & Power: From Pharaohs to Daimyōs.</u> <u>Masterworks from the Museum of Fine Arts, Boston</u></p> 