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FY2022 2Q
Financial
Results

Nippon Television Holdings, Inc.

FY2022 Apr.-Sep. Financial Results

2022 Apr-Sep Overview of Financial Results

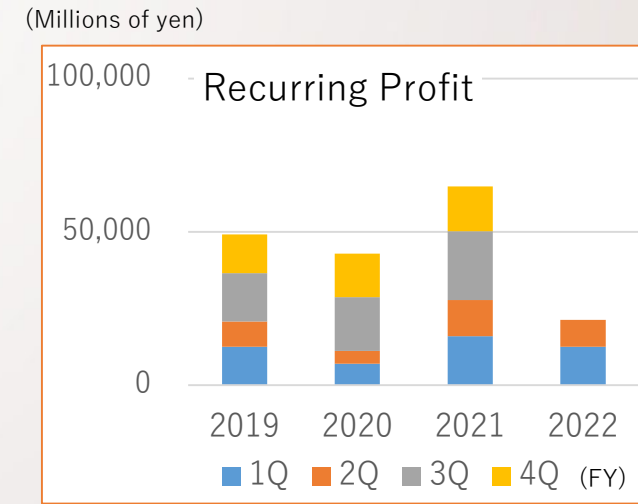
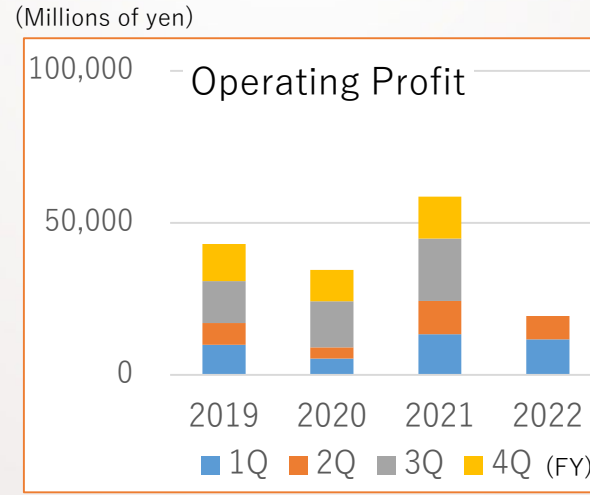
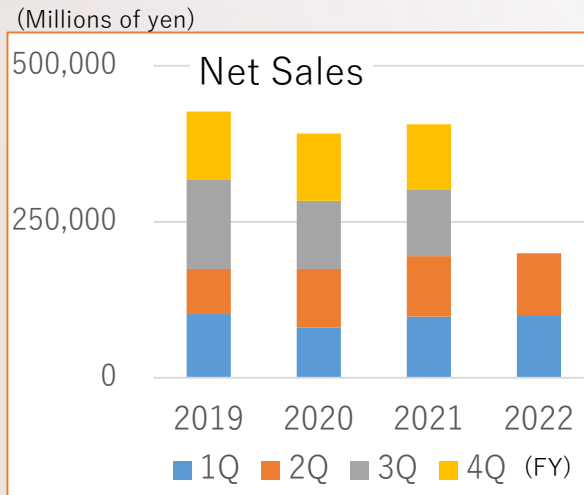


Apr.- Sep. Highlights

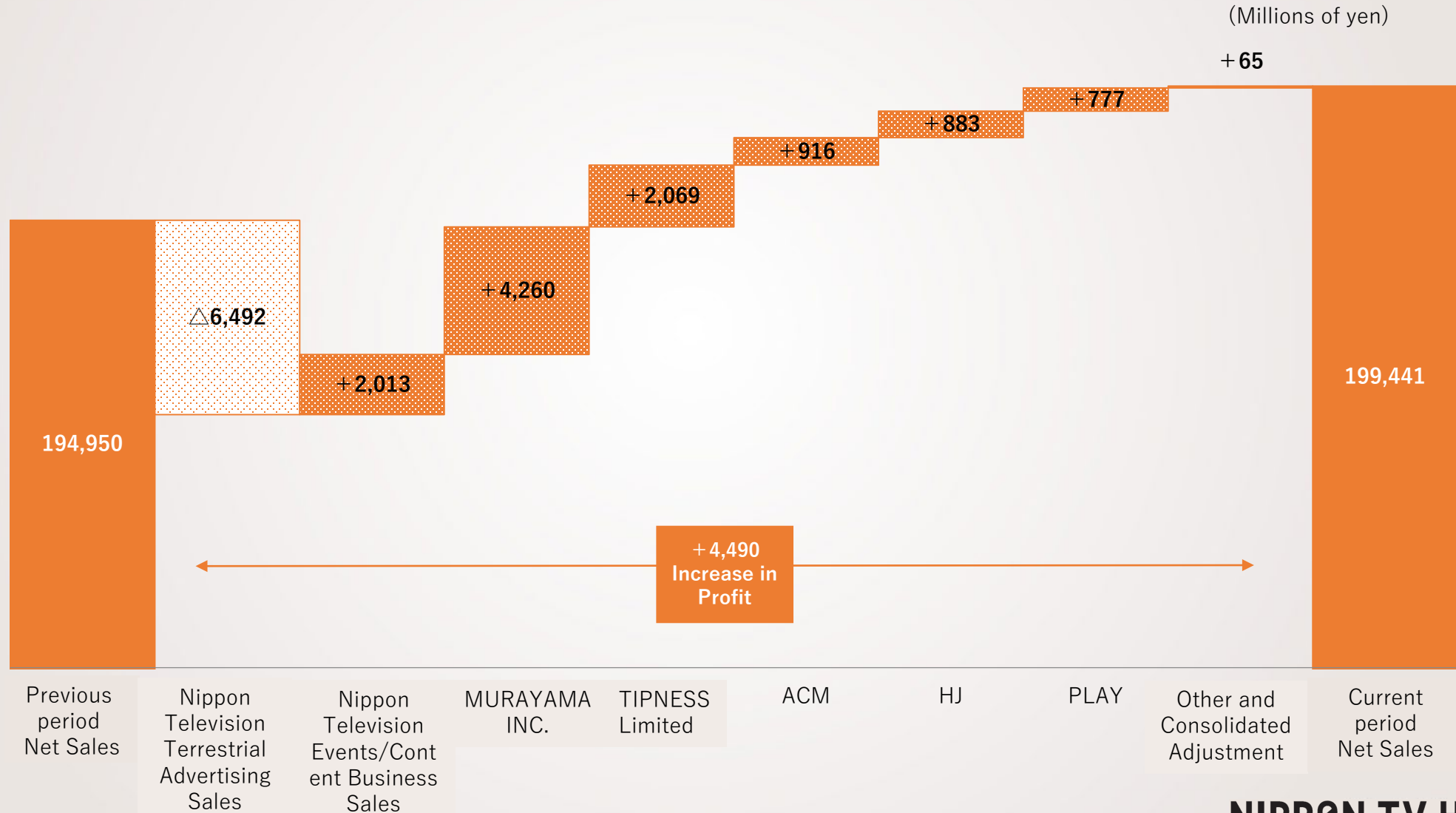
- Net sales increased, net income decreased
 - Although Nippon TV sales decreased, digital ads, streaming, movies, events, and international program sales remained strong.
 - For group companies, shrinking operating loss at TIPNESS, operational improvements at ACM, and Murayama becoming a consolidated subsidiary to increase net sales.
 - Meanwhile, balance of payments decline in broadcast business led to net income decrease.
- Fiscal year financial performance forecast revision
 - Net sales forecast reduced by JPY 20 B. Operating profit, recurring profit, net income each reduced by JPY 7 B.
 - Dividend forecast unchanged at JPY 37 for the fiscal year (JPY 10 at mid-year, JPY 27 at year-end).

Nippon TV HD : Consolidated Financial Results

(Unit:Millions of yen)	FY2021 Apr.-Sep.	FY2022 Apr.-Sep.	YoY	Change (%)
Net Sales	194,950	199,441	4,490	2.3
Operating Profit	24,341	19,374	△4,967	△20.4
Recurring Profit	27,797	21,334	△6,463	△23.3
Net Income attributable to owners of the parent	18,440	14,262	△4,177	△22.7

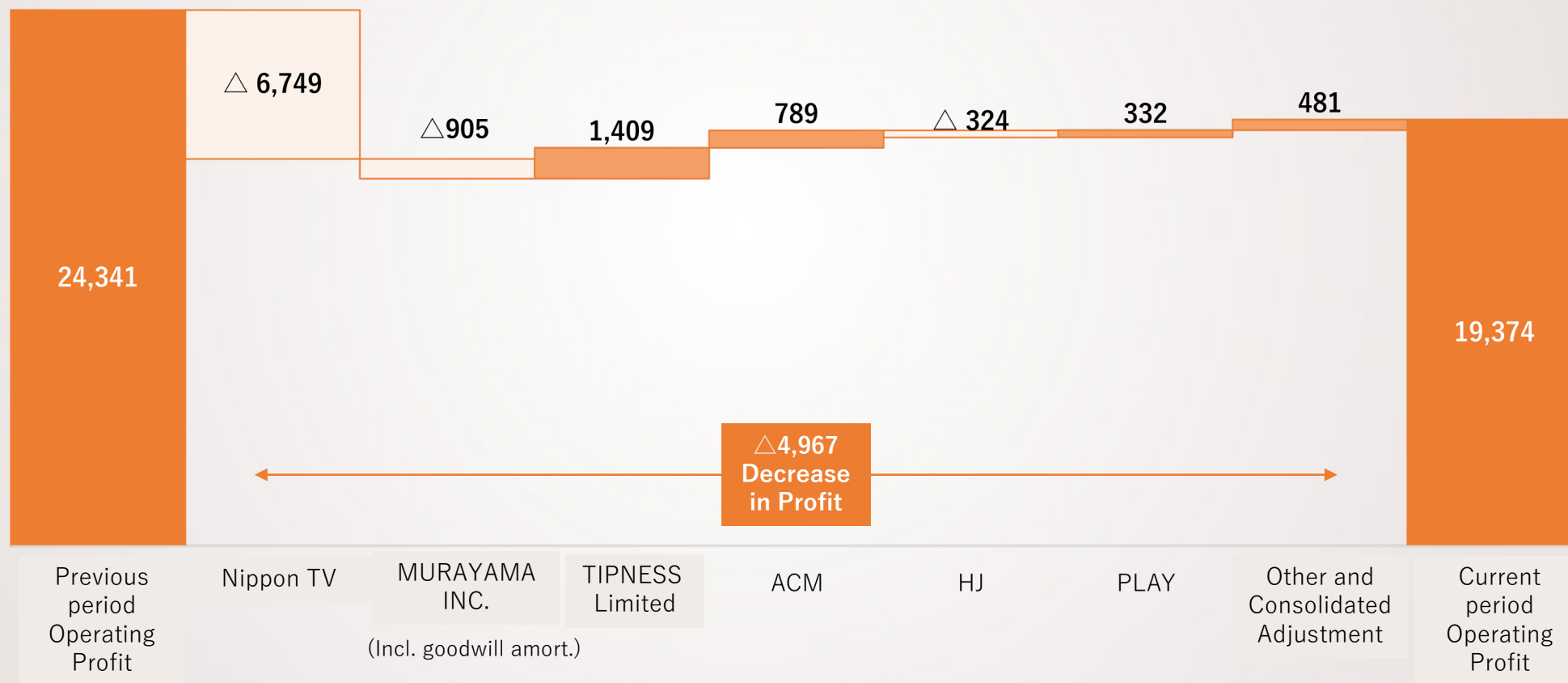


Net Sales YoY Change Components



Operating Profit YoY Change Components

(Millions of yen)



Nippon TV : Financial Results

(Unit:Millions of yen)

	FY2021 Apr.-Sep.	FY2022 Apr.-Sep.	YoY	Change(%)
Net Sales	144,799	140,443	△4,355	△3.0
Operating Profit	21,481	14,732	△6,749	△31.4
Recurring Profit	23,574	18,349	△5,224	△22.2
Net Income	16,984	12,525	△4,458	△26.3

Financial Highlights of Group Companies(Apr.-Sep.)

※(Unit:Millions of yen) (%:YoY)

	BS Nippon Corp.		CS Nippon Corp.		Nippon Television Music Corp.		VAP Inc.		TIPNESS Limited	
Net Sales	8,252	2.4%	4,955	0.9%	4,074	18.6%	3,586	△5.3%	13,032	18.9%
Operating Profit	710	△20.1%	△102	—	964	24.9%	634	△22.0%	△251	—
Recurring Profit	731	△20.1%	△98	—	990	25.4%	653	△28.4%	△394	—
Net Income	495	△21.7%	△67	—	649	25.2%	942	15.9%	△406	—
	MURAYAMA INC.		TATSUNOKO PRODUCTION Co., Ltd.		HJ Holdings, Inc.		ACM CO., Ltd.		PLAY,inc.	
Net Sales	4,260	—	1,634	112.6%	16,938	5.1%	2,082	79.1%	4,104	28.2%
Operating Profit	△380	—	186	549.7%	360	△47.4%	350	—	1,014	48.7%
Recurring Profit	△353	—	192	557.7%	328	△52.4%	369	—	995	45.9%
Net Income	△224	—	125	561.2%	326	△49.9%	359	—	601	43.0%

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 "-."

Nippon TV : Net Sales and Cost of Sales

(Unit:Millions of yen)

Net Sales	FY2021 Apr.-Sep.	FY2022 Apr.-Sep.	YoY	Change(%)
Advertising revenue	118,647	112,153	△6,493	△5.5
Program Sales	5,319	5,456	136	2.6
Events/Content business sales	19,647	21,662	2,014	10.3
Real Estate Business	1,184	1,171	△13	△1.1
Total	144,799	140,443	△4,355	△3.0
Cost of Sales	FY2021 Apr.-Sep.	FY2022 Apr.-Sep.	YoY	Change(%)
Production costs	40,975	43,337	2,361	5.8
Personnel	10,900	11,601	700	6.4
Depreciation and Amortization	5,227	4,427	△800	△15.3
Events/ Content business costs	17,068	18,840	1,772	10.4
Others	49,145	47,505	△1,640	△3.3
Total	123,317	125,711	2,394	1.9

Nippon TV : Advertising Revenue

(Unit:Millions of yen)

	FY2021 Apr.-Sep.	FY2022 Apr.-Sep.	YoY	Change(%)
Advertising revenue	118,647	112,153	△6,493	△5.5
Time	59,983	54,760	△5,223	△8.7
Spot	57,074	55,307	△1,767	△3.1
Digital Ad.	1,589	2,086	497	31.3

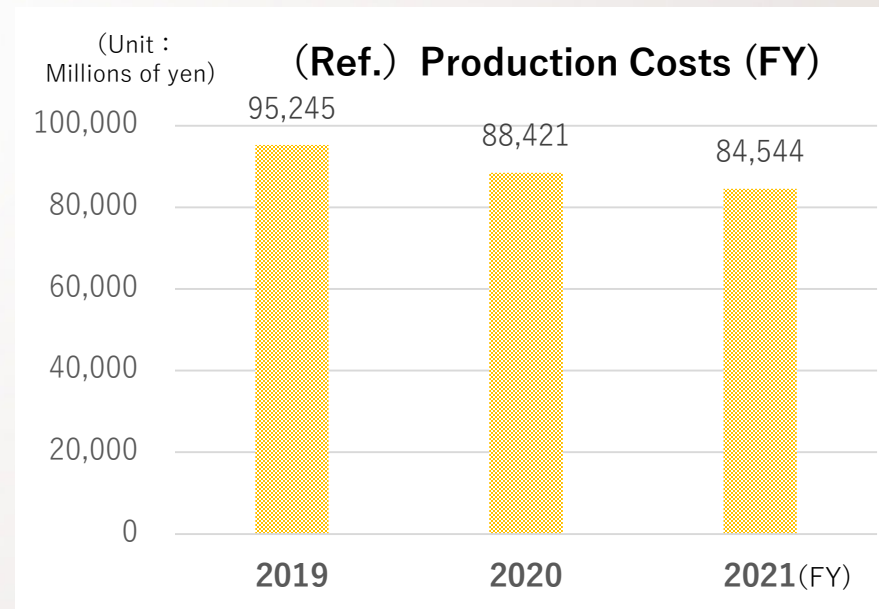
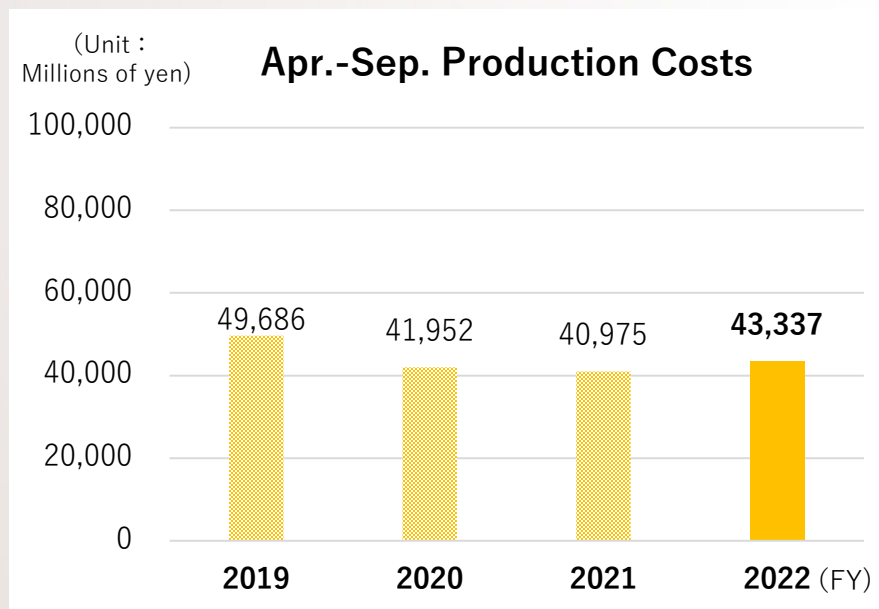
Advertising Revenue YoY

Time	FY2022 (%)	Spot	FY2022 (%)	Digital Ad.	FY2022 (%)
April	△3.3	April	△2.9	April	49.8
May	△5.0	May	△3.5	May	8.2
June	△6.4	June	△17.6	June	15.1
July	△6.9	July	9.0	July	80.2
August	△21.2	August	12.5	August	39.5
September	△6.0	September	△10.2	September	11.7

Nippon TV : Production Costs

(Unit:Millions of yen)

FY2021 Apr.-Sep.	FY2022 Apr.-Sep.	YoY	Change(%)
40,975	43,337	2,361	5.8



Nippon TV : Events/Content Business Sales and Balance

(Unit : Millions of yen)

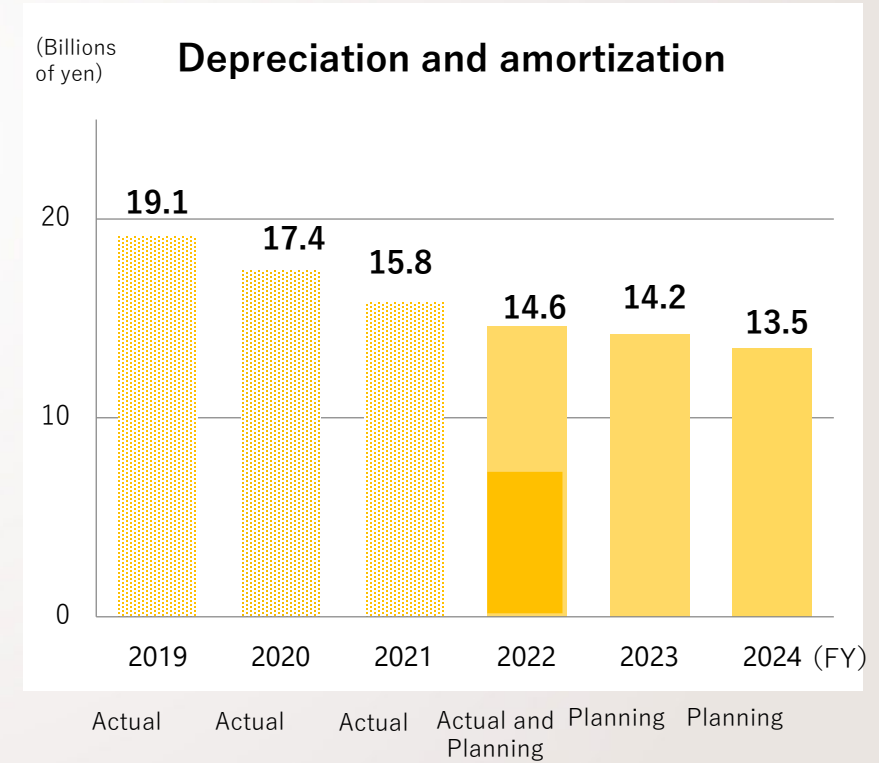
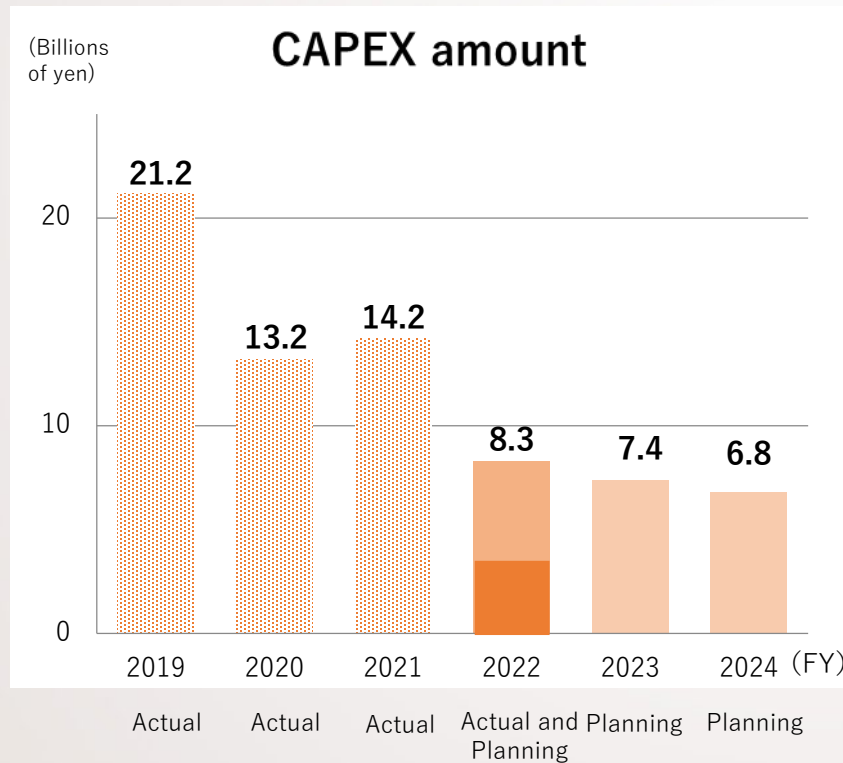
	Sales		Balance	
	FY2022 Apr.-Sep.	Change(%)	FY2022 Apr.-Sep.	Change(%)
Movies	2,074	2.2	1,113	15.1
Events	1,847	70.6	98	140.7
Media Commerce	4,009	△13.2	229	△34.8
Anime	1,902	△14.2	961	△5.1
International Business (exc. Anime)	1,003	35.0	383	△38.2
IP Business	1,425	120.7	288	122.3
Content Business	672	8.8	353	11.2

*From FY2021, the international sales of anime have been changed from "International Business" to "Anime".

CAPEX and Depreciation (Consolidated)

(Unit: Billions of yen)

() YoY change	CAPEX amount	Depreciation and Amortization
FY2022 Apr.- Sep.	3.6 (△29.0%)	6.7 (△14.3%)



Revised: FY2022 Consolidated Forecast

(Millions of yen)	Previous Forecast (As of May 12 th)	Revised Forecast (As of Nov. 4 th)	Change	Change(%)
Net Sales	435,000	415,000	△20,000	△4.6
Operating Profit	50,000	43,000	△7,000	△14.0
Recurring Profit	55,000	48,000	△7,000	△12.7
Net Income attributable to owners of the parent	40,000	33,000	△7,000	△17.5

Dividend Forecast (Remain unchanged)

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

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

(Unit : %)	Previous Forecast (As of May 12 th)	Revised Forecast (As of Nov. 4 th)
Time	△6.7	△7.8
Spot	±0.0	△2.6

Content Strategy



October 2022 Programming Improvements and Strategy

Strengthen viewer engagement!
Get viewers to turn their TV sets on, become fans, and create buzzes. Reliable, fun, likeable, and trustworthy. Through these, we aim to capture lots of hearts and strengthen viewer engagement with our content.



October Strategy

Go for Individual & Core Target Triple Crown

- Induce proactive real-time viewing with “Learn with Kazlaser”
- Boost measures to get people talking about 3 prime time dramas
- Strengthen and re-brand all regular programs
- Fortify development of new special programs
- Generate excitement for “Karada Week” and ensure success of “Best Artist,” “Hakone Ekiden,” “High School Soccer,” “THE W,” and large-scale New Years special shows



Content Strategy Division

Content Strategy Division Newly-established to refortify content-oriented mindset

To maximize the value of both our linear timetable and content, we got people the world over excited about April 2022 drama “The Files of Young Kindaichi” by streaming it globally on Disney+.



What's more, we have projects underway with several global platforms.

Jan.-Oct. Individual Viewer Ratings

January 03, 2022 – October 30, 2022

	NTV	EX	TBS	TX	CX	PUT
All Day	① 3.7	② 3.6	③ 2.8	⑤ 1.3	④ 2.6	20.3
6:00 to 24:00	▲0.4	▲0.3	▲0.3	▲0.2	▲0.4	▲2.0
Prime Time	① 5.6	② 5.4	③ 4.2	⑤ 2.9	④ 4.0	31.2
19:00 to 23:00	▲0.4	▲0.5	▲0.5	▲0.4	▲0.5	▲3.2
Golden Time	① 6.0	② 5.3	③ 4.2	⑤ 3.3	④ 4.0	33.3
19:00 to 22:00	▲0.3	▲0.5	▲0.5	▲0.4	▲0.6	▲3.3
Non-Prime Time	① 3.2	② 3.1	③ 2.4	⑤ 0.8	④ 2.2	17.1
All Day – Prime Time	▲0.3	▲0.2	▲0.3	▲0.1	▲0.3	▲1.7
Platinum Time	① 2.8	② 2.0	③ 1.9	⑤ 0.8	④ 1.7	12.1
23:00 to 25:00	▲0.3	▲0.2	▲0.1	▲0.2	▲0.2	▲1.3

In order of digital channel, from left. Source for Individual viewership (Kanto region) Video Research. Period of comparison: Jan. 04, 2021-Oct. 31, 2021

Jan.-Oct. Core Target Viewer Ratings

January 03, 2022 – October 30, 2022

	NTV	EX	TBS	TX	CX	PUT
All Day	① 3.0	④ 1.4	③ 1.7	⑤ 0.5	② 1.9	10.6
6:00 to 24:00	▲0.5	▲0.3	▲0.1	▲0.2	▲0.4	▲1.6
Prime Time	① 4.9	④ 2.8	③ 3.1	⑤ 1.4	② 3.2	18.5
19:00 to 23:00	▲0.6	▲0.4	▲0.5	▲0.3	▲0.8	▲3.1
Golden Time	① 5.1	④ 2.7	③ 3.1	⑤ 1.5	② 3.2	19.2
19:00 to 22:00	▲0.6	▲0.4	▲0.5	▲0.3	▲0.9	▲3.1
Non-Prime Time	① 2.4	④ 1.1	③ 1.2	⑤ 0.3	② 1.5	8.3
All Day – Prime Time	▲0.5	▲0.2	▲0.1	▲0.1	▲0.3	▲1.2
Platinum Time	① 2.4	② 1.7	④ 1.3	⑤ 0.6	③ 1.5	8.9
23:00 to 25:00	▲0.5	▲0.3	▲0.2	▲0.1	▲0.3	▲1.6

In order of digital channel, from left. Source for Core Target viewership (Kanto region) Video Research. Period of comparison: Jan. 04, 2021 – Oct. 31, 2021

- Core target is an original Nippon Television index focusing on males and females aged 13 to 49, which is a high priority for sponsors.

Must-See Content for FY2022

● International Roll-Outs

- Based on a Nippon TV original format, “Dragons’ Den” (BBC) is in production for its 20th series and “Shark Tank” (ABC) season 14 started in September as a live show—a first in its history



A Nippon TV global phenomenon, this format has been produced in 45 countries, with plans for additional localized versions.

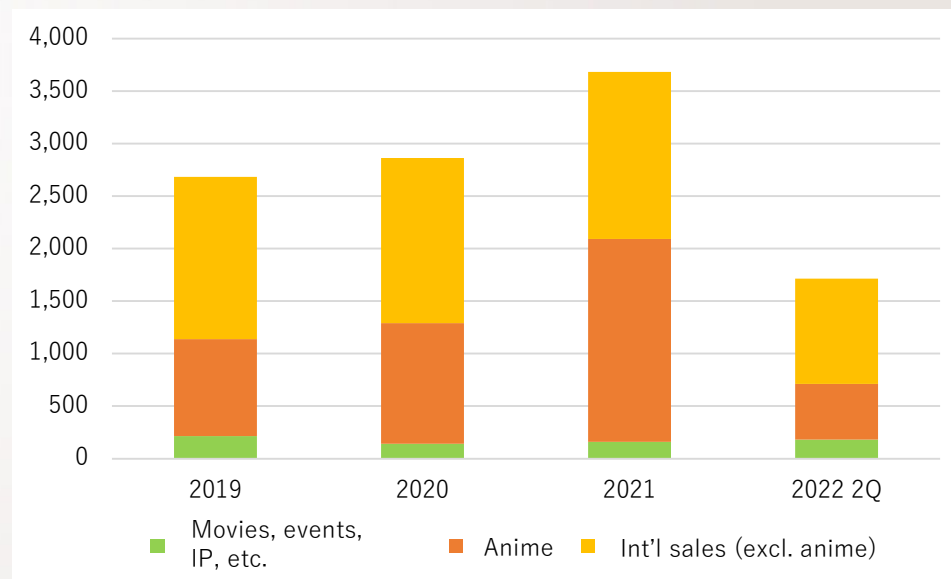
- “My Neighbour Totoro” theatrical adaptation debuts in London



Theatrical adaptation debuted on Oct. 8 in the Barbican Centre in London. It received numerous 5-star reviews from critics such as the Guardian. Currently the most talked-about work in London, this show runs until Jan. 21, 2023.

Millions of Yen

International Content Sales



Must-See Content for FY2022



● Film Business

- “Nemesis” opens March 31, 2023

Much-awaited movie adaptation of a smash hit drama starring Suzu Hirose, Sho Sakurai, and Yosuke Eguchi!

“Nemesis” was a Sunday drama series in April 2021. A detective story for modern times, it captured hearts across generations and topped 17 million overall viewers! The scale that couldn’t be depicted on small screens is now available on big screens. As soon as it was revealed in September, the film’s title and stars all shot up the Twitter trending list! It’s been over a year since the final episode of the drama aired, but its popularity remains robust.



● Anime

- “That Time I Got Reincarnated as a Slime” 2022 joins Nippon TV anime repertoire

Boasting over 30 million total printed copies, this title enjoys the fervent support of fans worldwide and has become the icon for otherworldly fantasies. Now, Nippon TV welcomes it to its anime roster! It aired in April 2022 and continued to enjoyed top viewer ratings in the July season. The excitement swells as the November movie adaptation launch approaches.

Must-See Content for FY2022



● IP Produce

- **“YOSHIKI SUPERSTAR PROJECT X” Music legend YOSHIKI discovers the next global stars!**

Produced by international music legend YOSHIKI, this project auditions boy bands dreaming to become the next global superstars. A hot topic on Hulu and other major shows, the undertaking has spawned 2 groups—a band and a boys group.



- **Internationally-famous boys group NCT now has its own namesake show!**

“What’s NCT!?” kicks off to dig deep into the charms of the eponymous group that is active internationally and is set to become the next global sensation. Members Sungchan and Shotaro challenge themselves to sitcom scenarios with their guests and a comedic duo, who supports them with comedy sketches and information that convey the group’s allure. The show is a hot topic on Hulu and our linear platform.

HJ Holdings



(Unit: Millions of Yen)	Net Sales	Operating Profit	Recurring Profit	Net Income
1H FY2022	16,938	360	328	326



■ Hulu Store sales doing spectacularly!
 ■ In particular, tickets for exclusive streaming of theatrical production of “Spirited Away” saw record numbers

■ “&AUDITION - The Howling –” exclusive streaming contributed to overwhelming addition of subscribers

■ Large Hulu original content led to new subscribers

■ Lots of mega-scale originals in the works for 2H to next FY!

- ① Takuya Kimura stars in ocean sci-fi suspense “THE SWARM”
- ② “Drops of God” starring Tomohisa Yamashita
- ③ “THE HEAD SEASON2” starring Sota Fukushi
- ④ “CONCORDIA” starring Kento Nakajima

Mega-scale originals in the pipeline:



Streaming Business: TVer (AVOD)

TVer Highlights

- Over 500 programs streamed regularly
- Plays: 631 million; Unique Browsers: 30 million (2Q total for all broadcasters and content)
- Total app downloads: over 50 million
- Live streaming of election special programs and coverage of former PM Abe's assassination

Nippon TV Initiatives

- Dramas, entertainment shows, and archive titles as originals for TVer



“ZIP!” morning drama
“Swim Nishikigoi!”



“First Kiss Boys” & “First Kiss Ladies”



Entertainment shows
played frequently! First
attempt at TVer original



“Police in a Pod”

New Business and M&A



Key M&A and Investments from Oct 2021 to Sep 2022

	Company	Business	Stock Acquisition Period	Amount
1	Sound Fun	Sustainable investment #1: directed speakers for the elderly	October 2021	Undisclosed
2	EASY PRODUCTION	Sports content production	October 2021	Undisclosed
3	Beaglee	Operator of e-comics website	December 2021 (Equity method affiliate)	JPY 2.9 B
4	Murayama	Special interior design	March 2022 (Wholly-owned subsidiary)	JPY 18.7 B
5	EhonNavi	Sustainable investment #2: operator of picture book website	April 2022	Undisclosed
6	Achievement	Human resources development	July 2022 (Equity method affiliate)	Undisclosed
7	R-bies	Sporting events and media	August 2022 (Equity method affiliate)	Undisclosed

- Mar 2022: Announced strategic partnership with Walt Disney Japan
- Apr 2022: Spun-off VTuber business to establish ClaN Entertainment
- Jul 2022: Launched operation of Alligator, a cloud-based program production workflow reform system
- Sep 2022: Launched Audire, a clothing brand spawned from the voices of announcers

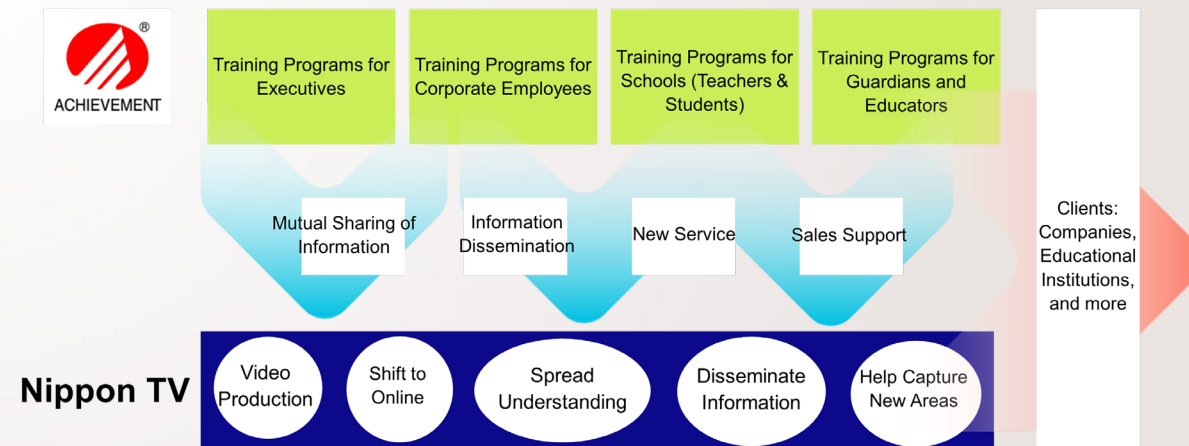
Achievement



- Established in 1987 as a human resources development consulting firm
- Became an equity method affiliate of Nippon TV Group in July 2022 upon share transfer
- Over 400,000 participants to its training programs

Synergies with Nippon TV HR (new HR training business)

- ① Support the creation of video and online courses that leverage Achievement's main in-person method
- ② Accelerate Nippon TV HR's businesses through the human resources development knowledge that Achievement has gained over 30 years as well as its overwhelming sales capabilities
- ③ Co-develop new online and in-person courses



R-bies



R-bies is driven by the corporate philosophy of “supporting people who lead healthy and enriched lives through sports.” Since its establishment in 1975, R-bies has spread awareness on the wonders of sports, mainly through running, and conducts its business with a mission to contribute to society. Nippon TV acquired 35% of R-bies’s shares, making it an equity method affiliate.

- RUNNET, a portal for runners
One of Japan’s largest portals for runners.

- Superiority of R-bies

R-bies boasts an overwhelming status in the country’s running competition industry (65% entry share for domestic competitions, 95% share of competitions with over 10,000 participants, 80% share of competition participants), with over 3.5 million registered users in its vast network. R-bies has many other apps for sports aficionados. Its Run & Walk event, held in October 2021, saw 360 local governments participating. R-bies enjoys strong relationships with local governments and is a top-class firm in the field of race time measurement.



Audire

Audire <https://audire.jp>

Announcers are at the heart of Audire, an apparel business launched in September 2022. With “Wear the Voice” as its concept, its goal is to contribute to the creation of a society where women can work and flourish comfortably. Audire offers clothes that enable women to express their unique tastes and preferences that reflect their inner voices.



Medium-Term Management Plan: Accelerate New Business Creation

In-house incubation

0TL XR
Axiz
Audire
ClaN Entertainment
BlurOn
Adobe After Effects Plug-in
0TL HR
Dream Coaching

Organizational
growth
through
spinoff

Business area
growth through
M&A

Spinoff



M&A



Reference Materials



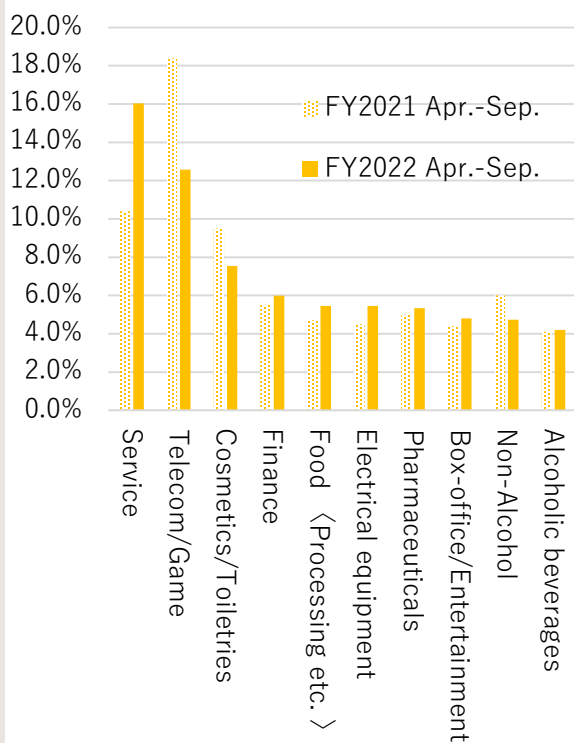
Segment Results

(Unit: Millions of yen)

	Net Sales			Segment profit (△ Loss)		
	FY2021 Apr.-Sep.	FY2022 Apr.-Sep.	Change	FY2021 Apr.-Sep.	FY2022 Apr.-Sep.	Change
Media Content Business	181,038	184,682	2,126	24,393	18,221	△6,425
Life and Health Related Business	10,725	13,032	2,306	△ 1,769	△182	1,587
Real Estate-Related Businesses	5,158	5,323	165	1,954	1,873	△81
Consolidated	196,922	203,037	4,597	24,578	19,912	△4,919

* Segmentation has been partially revised beginning FY2022. Accordingly, FY2021 results have been modified to the new segmentation.
From FY2022, “Other” will be included in “Media Content Business.”

Apr.-Sep. Spot Sales - Terrestrial Broadcasting (Nippon TV)



	FY2021 Apr.-Sep.	Share (%)	Change (%)	FY2022 Apr.-Sep.	Share (%)	Change (%)
1	Telecom/Game	18.4	49.6	Service	16.0	48.7
2	Service	10.4	75.5	Telecom/Game	12.6	△ 33.8
3	Cosmetics/Toiletries	9.5	17.5	Cosmetics/Toiletries	7.5	△ 22.7
4	Non-Alcohol	6.0	65.9	Finance	6.0	4.8
5	Finance	5.5	71.2	Food 〈Processing etc.〉	5.5	11.8
6	Pharmaceuticals	5.0	5.4	Electrical equipment	5.5	18.5
7	Food 〈Processing etc.〉	4.7	20.9	Pharmaceuticals	5.3	4.1
8	Electrical equipment	4.5	56.8	Box-office /Entertainment	4.8	6.2
9	Box-office /Entertainment	4.4	141.4	Non-Alcohol	4.7	△ 24.0
10	Alcoholic beverages	4.1	113.9	Alcoholic beverages	4.2	0.2

NOTE: YoY percentage changes. Figures are internally managed figures.

Movie Lineup for FY2022 ①

☆ = Lead organizer is Nippon TV

★ = Co-organized with Nippon TV

○ = Nippon TV is an investor in the film



Date	Title	Distributor	
November 25	○ That Time I Got Reincarnated as a Slime the Movie: Scarlet Bond	Bandai Namco Filmworks	
December 23	★ Lonely Castle in the Mirror	Shochiku	

Movie Lineup for FY2022 ②

☆ = Lead organizer is Nippon TV

★ = Co-organized with Nippon TV

○ = Nippon TV is an investor in the film

Date	Title	Distributor	
January 27, 2023	☆Gold Kingdom and Water Kingdom	Warner Bros.	
March 31, 2023	☆Nemesis	Warner Bros.	

Event Lineup for FY2022

Date	Event
<p>Saturday, October 8, 2022 to Saturday, January 21, 2023</p> <p>Barbican Theatre, London</p>	<p>Stage show "My Neighbour Totoro"</p> 
<p>Tuesday, November 1, 2022 to Sunday, February 5, 2023</p> <p>National Museum of Modern Art, Tokyo</p>	<p>Exhibition "Shinro Ohtake"</p> 
<p>Wednesday, March 1, 2023 - Monday, 12 June 2023</p> <p>THE NATIONAL ART CENTER TOKYO</p>	<p>Painting Love in the Louvre Collections</p> 

For more information about lots of other live music, theater, and events, please visit:
<https://www.ntv.co.jp/event/>