

Nippon Television Holdings, Inc.**Consolidated Flash Report****Results for the 2nd Quarter ended September 30, 2020**

November 05, 2020

(Japanese GAAP)

Stock listing: Tokyo Stock Exchange (First Section)

Code number: 9404

URL:<http://www.ntvhd.co.jp/>

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Schedule dates

Filing of statutory financial report: November 12, 2020

Dividends payout: December 01, 2020

Supplementary materials to financial results available: Yes

Result meeting held: Yes

1. Results for the 2nd Quarter FY2020 (From April 1, 2020 to September 30, 2020)

(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 2020	174,478	△16.8	9,119	△46.7	11,199	△46.0
2 nd Qtr FY 2019	209,584	1.3	17,125	△16.6	20,754	△15.3

(Note) Comprehensive income: 2nd Qtr FY2020 ¥23,712million (54.3%) 2nd Qtr FY2019 ¥15,367 million (△69.6%)

	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 2020	△5,656	—	△22.15	—
2 nd Qtr FY 2019	13,639	△20.5	53.42	53.30

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Millions of yen	Millions of yen	%
2 nd Qtr FY 2020	954,393	769,206	80.0
FY 2019	932,089	751,751	80.0

(For reference) Equity capital: 2nd Qtr FY 2020 ¥763,457 million FY 2019 ¥745,645 million

2. Cash Dividends

	Dividends per share				
	1Q	2Q	3Q	Year-end	Annual
	yen	yen	yen	yen	yen
FY 2019	—	10.00	—	25.00	35.00
FY 2020	—	10.00			
Forecast for FY 2020			—	25.00	35.00

(Note) Revisions of cash dividends forecast: Yes

3. Forecast for FY 2020 (From April 1, 2020 to March 31, 2021)

	Net sales		Operating profit		Recurring profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2020	376,000	△11.9	20,000	△53.6	23,000	△53.3

	Net income attributable to owners of the parent		Net income per share
	Millions of yen	%	yen
FY2020	1,000	△96.7	3.92

(Note) Revisions in consolidated performance forecasts: Yes

4. Others

(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

2 nd Qtr FY 2020	263,822,080 shares	FY2019	263,822,080 shares
2 nd Qtr FY 2020	8,512,518 shares	FY2019	8,511,853 shares
2 nd Qtr FY 2020	255,310,088 shares	2 nd Qtr FY 2019	255,335,298 shares

(Millions of yen)

	As of March 31, 2020	As of September 30, 2020
Assets		
Current assets		
Cash and deposits	54,919	109,465
Notes and accounts receivable - trade	103,037	80,712
Securities	72,000	52,000
Inventories	3,737	4,364
Program right	7,323	7,159
Other	18,775	22,594
Allowance for doubtful accounts	△1,050	△462
Total current assets	258,742	275,833
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	69,270	68,473
Machinery, equipment and vehicles, net	19,414	17,553
Tools, furniture and fixtures, net	3,793	3,578
Land	168,743	168,899
Leased assets, net	7,858	6,120
Construction in progress	6,702	3,192
Total property, plant and equipment	275,783	267,818
Intangible assets		
Goodwill	9,216	626
Other	18,714	13,551
Total intangible assets	27,931	14,177
Investments and other assets		
Investment securities	333,967	361,067
Long-term loans receivable	3,959	3,868
Deferred tax assets	2,639	2,640
Other	29,958	30,592
Allowance for doubtful accounts	△891	△1,604
Total investments and other assets	369,633	396,564
Total non-current assets	673,347	678,560
Total assets	932,089	954,393

(Millions of yen)

	As of March 31, 2020	As of September 30, 2020
Liabilities		
Current liabilities		
Notes and accounts payable - trade	7,583	10,647
Short-term borrowings	2,694	2,488
Accounts payable - other	6,108	6,060
Accrued expenses	52,515	45,137
Income taxes payable	8,581	8,170
Provision for sales returns	4	23
Other	17,117	15,102
Total current liabilities	94,605	87,629
Non-current liabilities		
Lease obligations	14,696	13,767
Deferred tax liabilities	31,999	44,355
Retirement benefit liability	13,539	13,673
Long-term guarantee deposits	20,413	20,657
Other	5,082	5,102
Total non-current liabilities	85,732	97,558
Total liabilities	180,337	185,187
Net assets		
Shareholders' equity		
Share capital	18,600	18,600
Capital surplus	35,408	35,408
Retained earnings	624,388	612,491
Treasury shares	△8,941	△8,942
Total shareholders' equity	669,456	657,557
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	76,329	106,043
Deferred gains or losses on hedges	△1	△3
Foreign currency translation adjustment	△138	△140
Total accumulated other comprehensive income	76,189	105,899
Non-controlling interests	6,105	5,748
Total net assets	751,751	769,206
Total liabilities and net assets	932,089	954,393

(Millions of yen)

	Six months ended September 30, 2019	Six months ended September 30, 2020
Net sales	209,584	174,478
Cost of sales	146,617	125,356
Gross profit	62,966	49,121
Selling, general and administrative expenses	45,841	40,001
Operating profit	17,125	9,119
Non-operating income		
Interest income	564	577
Dividend income	1,505	1,775
Share of profit of entities accounted for using equity method	1,172	—
Foreign exchange gains	—	7
Gain on investments in investment partnerships	484	284
Other	129	184
Total non-operating income	3,856	2,830
Non-operating expenses		
Interest expenses	217	175
Share of loss of entities accounted for using equity method	—	460
Foreign exchange losses	2	—
Loss on investments in investment partnerships	0	44
Other	6	69
Total non-operating expenses	226	750
Ordinary profit	20,754	11,199
Extraordinary income		
Gain on sales of non-current assets	5	1
Gain on sales of investment securities	—	10,874
Insurance claim income	—	1,328
Grant income	—	※ ¹ 514
Other	—	162
Total extraordinary income	5	12,880
Extraordinary losses		
Loss on sales of non-current assets	85	1,513
Loss on retirement of non-current assets	390	1,320
Loss on sales of investment securities	68	11
Loss on valuation of investment securities	89	1
Impairment loss	—	※ ² 16,401
Loss on COVID19	—	※ ³ 3,446
Total extraordinary losses	632	22,694
Profit before income taxes	20,127	1,385
Income taxes	6,545	7,382
Profit (loss)	13,582	△5,997
Loss attributable to non-controlling interests	△56	△341
Profit (loss) attributable to owners of parent	13,639	△5,656

(Millions of yen)

	Six months ended September 30, 2019	Six months ended September 30, 2020
Profit (loss)	13,582	△5,997
Other comprehensive income		
Valuation difference on available-for-sale securities	1,990	29,605
Foreign currency translation adjustment	△38	△22
Share of other comprehensive income of entities accounted for using equity method	△168	127
Total other comprehensive income	1,784	29,710
Comprehensive income	15,367	23,712
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	15,424	24,053
Comprehensive income attributable to non-controlling interests	△56	△341