

**Nippon Television Holdings, Inc.****Consolidated Flash Report****Results for the 3<sup>rd</sup> Quarter ended December 31, 2020**

February 4, 2021

(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: February 12, 2021

Dividends payout: —

Supplementary materials to financial results available: Yes

Result meeting held: None

1. Results for the 3<sup>rd</sup> Quarter FY2020 (From April 1, 2020 to December 31, 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	%
3 <sup>rd</sup> Qtr FY 2020	283,766	△10.5	24,237	△21.6	28,726	△21.3
3 <sup>rd</sup> Qtr FY 2019	317,056	0.1	30,899	△17.3	36,522	△15.3

(Note) Comprehensive income: 3<sup>rd</sup> Qtr FY2020 ¥39,899 million (△19.2%) 3<sup>rd</sup> Qtr FY2019 ¥49,394 million (81.7%)

	Net income attributable to owners of the parent (% change from the previous year)		Net income per share yen	Diluted income per share yen
	Millions of yen	%		
3 <sup>rd</sup> Qtr FY 2020	16,813	△30.3	65.86	65.61
3 <sup>rd</sup> Qtr FY 2019	24,139	△16.1	94.54	94.41

## (2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Millions of yen	Millions of yen	%
3 <sup>rd</sup> Qtr FY 2020	980,552	782,876	79.3
FY 2019	932,089	751,751	80.0

(For reference) Equity capital: 3<sup>rd</sup> Qtr FY 2020 ¥777,102 million FY 2019 ¥745,645 million

## 2. Cash Dividends

	Dividends per share				
	1Q	2Q	3Q	Year-end	Annual
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: None

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	387,000	△9.3	29,500	△31.6	37,000	△24.8

	Net income attributable to owners of the parent		Net income per share
	Millions of yen	%	yen
FY2020	20,000	△34.5	78.34

(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

3 <sup>rd</sup> Qtr FY 2020	263,822,080 shares	FY2019	263,822,080 shares
3 <sup>rd</sup> Qtr FY 2020	8,513,126 shares	FY2019	8,511,853 shares
3 <sup>rd</sup> Qtr FY 2020	255,309,821 shares	3 <sup>rd</sup> Qtr FY 2019	255,327,855 shares

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31,2020	As of December 31,2020
<b>Assets</b>		
Current assets		
Cash and deposits	54,919	149,614
Notes and accounts receivable - trade	103,037	99,726
Securities	72,000	40,000
Inventories	3,737	5,103
Program rights	7,323	8,262
Other	18,775	21,721
Allowance for doubtful accounts	(1,050)	(471)
Total current assets	258,742	323,957
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	69,270	68,242
Machinery, equipment and vehicles, net	19,414	16,283
Tools, furniture and fixtures, net	3,793	3,398
Land	168,743	168,899
Leased assets, net	7,858	5,843
Construction in progress	6,702	5,561
Total property, plant and equipment	275,783	268,229
Intangible assets		
Goodwill	9,216	586
Other	18,714	13,164
Total intangible assets	27,931	13,750
Investments and other assets		
Investment securities	333,967	339,633
Long-term loans receivable	3,959	3,709
Deferred tax assets	2,639	2,605
Other	29,958	30,244
Allowance for doubtful accounts	(891)	(1,578)
Total investments and other assets	369,633	374,615
Total non-current assets	673,347	656,594
Total assets	932,089	980,552

(Million yen)

	As of March 31,2020	As of December 31,2020
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	7,583	10,292
Short-term borrowings	2,694	2,481
Accounts payable - other	6,108	12,752
Accrued expenses	52,515	49,012
Income taxes payable	8,581	12,442
Provision for sales returns	4	25
Provision for loss on store closings	-	885
Other	17,117	15,647
Total current liabilities	94,605	103,540
Non-current liabilities		
Lease obligations	14,696	13,199
Deferred tax liabilities	31,999	41,041
Retirement benefit liability	13,539	13,828
Long-term guarantee deposits	20,413	20,643
Other	5,082	5,422
Total non-current liabilities	85,732	94,135
<b>Total liabilities</b>	<b>180,337</b>	<b>197,675</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	18,600	18,600
Capital surplus	35,408	35,408
Retained earnings	624,388	632,445
Treasury shares	(8,941)	(8,942)
Total shareholders' equity	669,456	677,511
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	76,329	99,750
Deferred gains or losses on hedges	(1)	(5)
Foreign currency translation adjustment	(138)	(154)
Total accumulated other comprehensive income	76,189	99,590
Non-controlling interests	6,105	5,774
<b>Total net assets</b>	<b>751,751</b>	<b>782,876</b>
<b>Total liabilities and net assets</b>	<b>932,089</b>	<b>980,552</b>

Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statements of Income (For the nine months)

(Million yen)

	For the nine months ended December 31,2019	For the nine months ended December 31,2020
Net sales	317,056	283,766
Cost of sales	217,453	196,682
Gross profit	99,602	87,084
Selling, general and administrative expenses	68,703	62,846
Operating profit	30,899	24,237
Non-operating income		
Interest income	800	843
Dividend income	2,665	2,597
Share of profit of entities accounted for using equity method	1,651	736
Foreign exchange gains	-	9
Gain on investments in investment partnerships	580	413
Other	275	265
Total non-operating income	5,974	4,863
Non-operating expenses		
Interest expenses	324	276
Foreign exchange losses	11	-
Loss on investments in investment partnerships	0	24
Other	13	73
Total non-operating expenses	350	374
Ordinary profit	36,522	28,726
Extraordinary income		
Gain on sales of non-current assets	5	3
Gain on sales of investment securities	296	27,726
Insurance claim income	-	1,328
Grant income	-	609
Other	-	162
Total extraordinary income	302	29,830
Extraordinary losses		
Loss on sales of non-current assets	0	1,514
Loss on retirement of non-current assets	746	1,394
Loss on sales of investment securities	68	11
Loss on valuation of investment securities	89	1
Impairment loss	-	17,036
Loss on withdrawal from business	1,053	-
Loss on COVID19	-	3,448
Provision for loss on store closings	-	885
Total extraordinary losses	1,958	24,292
Profit before income taxes	34,866	34,264
Income taxes	10,499	17,766
Profit	24,366	16,498
Profit (loss) attributable to non-controlling interests	227	(315)
Profit attributable to owners of parent	24,139	16,813

Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

(Million yen)

	For the nine months ended December 31,2019	For the nine months ended December 31,2020
Profit	24,366	16,498
Other comprehensive income		
Valuation difference on available-for-sale securities	25,102	23,372
Foreign currency translation adjustment	(36)	(47)
Share of other comprehensive income of entities accounted for using equity method	(37)	75
Total other comprehensive income	25,027	23,400
Comprehensive income	49,394	39,899
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	49,167	40,214
Comprehensive income attributable to non-controlling interests	227	(315)