

Nippon Television Holdings, Inc.**Consolidated Flash Report****Results for the 1st Quarter ended June 30, 2023**

July 28, 2023

(Japanese GAAP)

Stock listing: Tokyo Stock Exchange (Prime Market)

Code number: 9404

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

Representative: Yoshikuni Sugiyama, Representative Director, Chairman

Information contact: Masaharu Sato President, Financial Management Division

Tel: +81-3-6215-4111

Schedule dates

Filing of statutory financial report: August 10, 2023

Dividends payout: —

Supplementary materials to financial results available: Yes

Result meeting held: None

1. Results for the 1st Quarter FY2023 (From April 1, 2023 to June 30, 2023)

(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	%
1 st Qtr FY 2023	98,010	△2.4	10,344	△11.5	13,203	5.9
1 st Qtr FY 2022	100,453	2.7	11,692	△12.8	12,472	△22.0

(Note) Comprehensive income: 1st Qtr FY2023 ¥29,613 million (—%) 1st Qtr FY2022 △¥20,012 million (—%)

	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	%		
1 st Qtr FY 2023	8,443	5.4	33.10	32.91
1 st Qtr FY 2022	8,008	△19.2	31.39	31.17

(Note) At the end of FY2022, the Company finalized the provisional accounting treatment for the business combination, and the figures for 1st Qtr FY 2022, reflect the finalized provisional accounting treatment.

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Millions of yen	Millions of yen	%
1 st Qtr FY 2023	1,058,681	866,089	81.1
FY 2022	1,035,501	843,585	80.8

(For reference) Equity capital: 1st Qtr FY 2023 ¥859,091 million FY 2022 ¥836,759 million

2. Cash Dividends

	Dividends per share				
	1Q	2Q	3Q	Year-end	Annual
	yen	yen	yen	yen	yen
FY 2022	—	10.00	—	27.00	37.00
FY 2023	—				
Forecast for FY 2023		10.00	—	27.00	37.00

(Note) Revisions of cash dividends forecast: None

3. Forecast for FY 2023 (From April 1, 2023 to March 31, 2024)

	Net sales		Operating profit		Recurring profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2023	436,000	5.3	48,000	3.0	54,000	4.3

	Net income attributable to owners of the parent		Net income per share
	Millions of yen	%	yen
FY2023	37,000	8.6	145.05

(Note) Revisions in consolidated performance forecasts: None

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

1 st Qtr FY 2023	263,822,080 shares	FY2022	263,822,080 shares
1 st Qtr FY 2023	8,739,611 shares	FY2022	8,739,371 shares
1 st Qtr FY 2023	255,082,589 shares	1 st Qtr FY 2022	255,083,359 shares

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2023	As of June 30, 2023
Assets		
Current assets		
Cash and deposits	75,228	74,169
Notes and accounts receivable - trade, and contract assets	103,047	95,374
Securities	28,000	18,000
Inventories	2,667	4,461
Program rights	6,919	6,645
Other	21,851	21,415
Allowance for doubtful accounts	(427)	(430)
Total current assets	237,285	219,635
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	64,729	63,807
Machinery, equipment and vehicles, net	11,039	10,449
Tools, furniture and fixtures, net	2,673	2,620
Land	174,711	174,888
Leased assets, net	2,615	2,461
Construction in progress	1,198	1,301
Total property, plant and equipment	256,968	255,529
Intangible assets		
Goodwill	11,894	21,104
Other	14,807	14,490
Total intangible assets	26,702	35,595
Investments and other assets		
Investment securities	479,593	511,722
Long-term loans receivable	2,334	2,854
Deferred tax assets	3,314	3,552
Other	30,267	30,714
Allowance for doubtful accounts	(964)	(923)
Total investments and other assets	514,545	547,921
Total non-current assets	798,215	839,046
Total assets	1,035,501	1,058,681

(Millions of yen)

	As of March 31, 2023	As of June 30, 2023
Liabilities		
Current liabilities		
Notes and accounts payable - trade	13,013	14,138
Short-term borrowings	3,084	2,964
Accounts payable - other	8,626	8,996
Accrued expenses	55,784	45,605
Income taxes payable	8,562	3,978
Provision for loss on store closings	758	758
Other	15,684	21,524
Total current liabilities	105,514	97,965
Non-current liabilities		
Lease liabilities	9,608	9,185
Deferred tax liabilities	35,166	44,009
Retirement benefit liability	14,130	14,030
Long-term guarantee deposits	21,198	21,201
Other	6,297	6,200
Total non-current liabilities	86,402	94,626
Total liabilities	191,916	192,592
Net assets		
Shareholders' equity		
Share capital	18,600	18,600
Capital surplus	36,051	36,051
Retained earnings	706,394	707,771
Treasury shares	(9,099)	(9,099)
Total shareholders' equity	751,946	753,323
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	84,515	105,417
Deferred gains or losses on hedges	16	22
Foreign currency translation adjustment	280	328
Total accumulated other comprehensive income	84,812	105,768
Non-controlling interests	6,825	6,997
Total net assets	843,585	866,089
Total liabilities and net assets	1,035,501	1,058,681

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the three months)

(Millions of yen)

	For the three months ended June 30, 2022	For the three months ended June 30, 2023
Net sales	100,453	98,010
Cost of sales	66,341	65,381
Gross profit	34,111	32,629
Selling, general and administrative expenses	22,419	22,285
Operating profit	11,692	10,344
Non-operating income		
Interest income	396	496
Dividend income	1,044	1,086
Share of profit of entities accounted for using equity method	-	939
Foreign exchange gains	16	35
Gain on investments in investment partnerships	81	132
Other	80	311
Total non-operating income	1,618	2,999
Non-operating expenses		
Interest expenses	95	84
Share of loss of entities accounted for using equity method	716	-
Loss on investments in investment partnerships	11	31
Other	15	25
Total non-operating expenses	838	140
Ordinary profit	12,472	13,203
Extraordinary income		
Gain on sale of non-current assets	0	-
Subsidy income	4	-
Total extraordinary income	5	-
Extraordinary losses		
Loss on sale of non-current assets	0	-
Loss on retirement of non-current assets	15	74
Loss on valuation of investment securities	382	-
Other	-	14
Total extraordinary losses	398	89
Profit before income taxes	12,078	13,114
Income taxes	3,938	4,456
Profit	8,140	8,657
Profit attributable to non-controlling interests	132	214
Profit attributable to owners of parent	8,008	8,443

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

(Millions of yen)

	For the three months ended June 30, 2022	For the three months ended June 30, 2023
Profit	8,140	8,657
Other comprehensive income		
Valuation difference on available-for-sale securities	(28,200)	20,649
Foreign currency translation adjustment	96	3
Share of other comprehensive income of entities accounted for using equity method	(48)	303
Total other comprehensive income	(28,152)	20,955
Comprehensive income	(20,012)	29,613
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(20,144)	29,399
Comprehensive income attributable to non-controlling interests	132	214