

Translation

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## Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2023 (Based on Japanese GAAP)

January 31, 2024

Company name: WOWOW INC.  
 Stock exchange listing: Tokyo  
 Stock code: 4839 URL <https://corporate.wowow.co.jp>  
 Representative: Representative Director, President & CEO Akira Tanaka  
 General Manager Corporate Management  
 Inquiries: Division Mototaka Yamaguchi TEL 03-4330-8080  
 Scheduled date to file Quarterly Securities Report: February 14, 2024  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results meeting: Yes (for institutional investors, analysts and the press)

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the nine months ended December 31, 2023 (from April 1, 2023 to December 31, 2023)

#### (1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2023	55,334	(4.0)	2,424	(41.3)	2,983	(28.6)	1,757	(37.4)
Nine months ended December 31, 2022	57,633	(3.3)	4,131	(11.9)	4,181	(15.5)	2,807	(20.2)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2023	62.45		–	
Nine months ended December 31, 2022	97.88		–	

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2023	92,814	67,836	73.1
As of March 31, 2023	97,046	66,828	68.9

### 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2023	–	0.00	–	50.00	50.00
Year ending March 31, 2024	–	0.00	–		
Year ending March 31, 2024 (Forecast)				30.00	30.00

### 3. Forecast of consolidated financial results for the year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	75,500	(2.1)	900	(72.1)	1,600	(54.9)	700	(70.8)	24.86

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 2023  
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2023	28,844,400 shares	As of March 31, 2023	28,844,400 shares
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Number of treasury shares at the end of the period

As of December 31, 2023	657,992 shares	As of March 31, 2023	739,026 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2023	28,148,690 shares	Nine months ended December 31, 2022	28,686,117 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2023	As of December 31, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	28,683	29,621
Accounts receivable - trade	6,481	5,519
Merchandise and finished goods	5	14
Broadcasting licenses	25,611	20,950
Work in process	46	51
Supplies	57	53
Prepaid expenses	1,001	1,167
Other	3,159	2,706
Allowance for doubtful accounts	(64)	(43)
Total current assets	64,980	60,040
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,358	4,121
Machinery and equipment, net	4,976	4,140
Tools, furniture and fixtures, net	1,724	1,515
Construction in progress	88	149
Other, net	28	50
Total property, plant and equipment	11,176	9,977
Intangible assets		
Leasehold interests in land	5,011	5,011
Software	2,975	3,262
Other	127	900
Total intangible assets	8,115	9,174
Investments and other assets		
Investment securities	2,262	2,895
Shares of subsidiaries and associates	7,780	8,278
Deferred tax assets	1,766	1,364
Leasehold and guarantee deposits	792	711
Other	196	397
Allowance for doubtful accounts	(24)	(24)
Total investments and other assets	12,774	13,622
Total non-current assets	32,065	32,774
Total assets	97,046	92,814

(Millions of yen)

	As of March 31, 2023	As of December 31, 2023
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	21,314	16,191
Accounts payable - other	1,704	1,278
Accrued expenses	3,745	3,136
Income taxes payable	120	677
Provisions	55	62
Other	1,342	1,263
Total current liabilities	28,282	22,609
Non-current liabilities		
Retirement benefit liability	1,854	1,972
Other	80	396
Total non-current liabilities	1,935	2,369
Total liabilities	30,218	24,978
<b>Net assets</b>		
Shareholders' equity		
Share capital	5,000	5,000
Capital surplus	3,230	3,212
Retained earnings	59,217	59,570
Treasury shares	(1,008)	(897)
Total shareholders' equity	66,440	66,885
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	316	938
Deferred gains or losses on hedges	42	(13)
Remeasurements of defined benefit plans	29	26
Total accumulated other comprehensive income	387	950
Total net assets	66,828	67,836
<b>Total liabilities and net assets</b>	<b>97,046</b>	<b>92,814</b>

**Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)**

**Consolidated statements of income (cumulative)**

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Net sales	57,633	55,334
Cost of sales	36,977	36,342
Gross profit	20,656	18,992
Selling, general and administrative expenses	16,525	16,568
Operating profit	4,131	2,424
Non-operating income		
Interest income	14	45
Dividend income	44	56
Foreign exchange gains	–	264
Share of profit of entities accounted for using equity method	169	170
Subsidy income	27	26
Other	21	39
Total non-operating income	278	601
Non-operating expenses		
Interest expenses	–	1
Commission expenses	20	20
Foreign exchange losses	187	–
Other	21	20
Total non-operating expenses	228	41
Ordinary profit	4,181	2,983
Extraordinary income		
Gain on sale of non-current assets	0	0
Total extraordinary income	0	0
Extraordinary losses		
Loss on retirement of non-current assets	8	15
Impairment losses	–	70
Loss on valuation of investment securities	–	101
Total extraordinary losses	8	187
Profit before income taxes	4,173	2,797
Income taxes - current	828	851
Income taxes - deferred	536	187
Total income taxes	1,365	1,039
Profit	2,807	1,757
Profit attributable to owners of parent	2,807	1,757

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Profit	2,807	1,757
Other comprehensive income		
Valuation difference on available-for-sale securities	(96)	621
Deferred gains or losses on hedges	(62)	(61)
Remeasurements of defined benefit plans, net of tax	(2)	(2)
Share of other comprehensive income of entities accounted for using equity method	49	4
Total other comprehensive income	(111)	562
Comprehensive income	2,696	2,320
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,696	2,320