

Translation

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## Summary of Consolidated Financial Results for the Three Months Ended June 30, 2022 (Based on Japanese GAAP)

July 29, 2022

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 Human Resources  
 &General Affairs Division Mototaka Yamaguchi TEL 03-4330-8080  
 Inquiries: Mototaka Yamaguchi  
 Scheduled date to file Quarterly Securities Report: August 12, 2022  
 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 three months ended June 30, 2022 (from April 1, 2022 to June 30, 2022)

#### (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	%
Three months ended June 30, 2022	19,337	(3.2)	1,297	–	1,111	–	773	–
Three months ended June 30, 2021	19,968	1.7	(418)	–	(322)	–	(185)	–

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2022	27.00		–	
Three months ended June 30, 2021	(6.86)		–	

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2022	94,723	66,088	69.8
As of March 31, 2022	99,652	66,956	67.2

### 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, 2022	–	0.00	–	60.00	60.00
Year ending March 31, 2023	–				
Year ending March 31, 2023 (Forecast)		0.00	–	50.00	50.00

### 3. Forecast of consolidated financial results for the year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

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
Six months ending September 30, 2022	38,300	(4.7)	200	(87.0)	200	(88.8)	30	(97.7)	1.05
Full year	76,500	(4.0)	2,300	(56.3)	2,500	(53.3)	1,600	(62.3)	55.83

4. Notes

- (1) Changes in significant subsidiaries during the three months ended June 30, 2022  
 (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 June 30, 2022	28,844,400 shares	As of March 31, 2022	28,844,400 shares
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Number of treasury shares at the end of the period

As of June 30, 2022	187,714 shares	As of March 31, 2022	187,714 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2022	28,656,686 shares	Three months ended June 30, 2021	27,038,002 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2022	As of June 30, 2022
<b>Assets</b>		
Current assets		
Cash and deposits	30,742	29,476
Accounts receivable - trade	6,422	5,560
Merchandise and finished goods	8	10
Broadcasting licenses	26,838	24,114
Work in process	16	24
Supplies	50	49
Other	2,931	3,315
Allowance for doubtful accounts	(67)	(68)
Total current assets	66,942	62,481
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,641	4,559
Machinery and equipment, net	5,227	5,023
Tools, furniture and fixtures, net	2,225	2,084
Construction in progress	91	104
Other, net	34	31
Total property, plant and equipment	12,221	11,803
Intangible assets		
Leasehold interests in land	5,011	5,011
Other	3,093	2,949
Total intangible assets	8,105	7,960
Investments and other assets		
Investment securities	9,088	9,122
Deferred tax assets	2,213	2,318
Other	1,432	1,398
Allowance for doubtful accounts	(351)	(362)
Total investments and other assets	12,383	12,477
Total non-current assets	32,710	32,241
Total assets	99,652	94,723

(Millions of yen)

	As of March 31, 2022	As of June 30, 2022
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	23,538	20,848
Income taxes payable	380	387
Provision for bonuses	56	26
Other	6,590	5,221
Total current liabilities	30,566	26,485
Non-current liabilities		
Retirement benefit liability	2,026	2,057
Other	103	93
Total non-current liabilities	2,130	2,150
Total liabilities	32,696	28,635
<b>Net assets</b>		
Shareholders' equity		
Share capital	5,000	5,000
Capital surplus	3,240	3,240
Retained earnings	58,538	57,592
Treasury shares	(312)	(312)
Total shareholders' equity	66,467	65,521
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	345	372
Deferred gains or losses on hedges	111	162
Remeasurements of defined benefit plans	32	32
Total accumulated other comprehensive income	489	567
Total net assets	66,956	66,088
<b>Total liabilities and net assets</b>	<b>99,652</b>	<b>94,723</b>

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

**Consolidated statements of income (cumulative)**

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Net sales	19,968	19,337
Cost of sales	14,551	12,583
Gross profit	5,417	6,753
Selling, general and administrative expenses	5,835	5,456
Operating profit (loss)	(418)	1,297
Non-operating income		
Interest income	12	4
Dividend income	25	27
Foreign exchange gains	20	–
Share of profit of entities accounted for using equity method	34	38
Subsidy income	19	24
Other	12	3
Total non-operating income	125	97
Non-operating expenses		
Foreign exchange losses	–	260
Other	30	22
Total non-operating expenses	30	282
Ordinary profit (loss)	(322)	1,111
Extraordinary income		
Gain on sale of non-current assets	–	0
Total extraordinary income	–	0
Extraordinary losses		
Loss on retirement of non-current assets	0	0
Total extraordinary losses	0	0
Profit (loss) before income taxes	(323)	1,111
Income taxes - current	124	445
Income taxes - deferred	(262)	(107)
Total income taxes	(137)	338
Profit (loss)	(185)	773
Profit (loss) attributable to owners of parent	(185)	773

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

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Profit (loss)	(185)	773
Other comprehensive income		
Valuation difference on available-for-sale securities	(151)	27
Deferred gains or losses on hedges	(13)	39
Remeasurements of defined benefit plans, net of tax	(0)	(0)
Share of other comprehensive income of entities accounted for using equity method	(9)	12
Total other comprehensive income	(174)	78
Comprehensive income	(360)	851
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(360)	851