

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	-	0.00	-	30.00	30.00
Fiscal year ending March 31, 2025	-	0.00	-		
Fiscal year ending March 31, 2025 (Forecast)				30.00	30.00

(Note) Revision to the forecast for dividends announced most recently: None

(Note) Breakdown of the 3rd quarter dividend for the fiscal year ending March 31, 2025 :

Commemorative dividend	- yen
Special dividend	- yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025(April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	75,600	1.0	700	(51.7)	1,500	(27.1)	0	-	0.00

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

(1) Significant changes in the scope of consolidation during the period: None

Newly included:	-	(Company name:)
Excluded:	-	(Company name:)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

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

December 31, 2024:	28,844,400 shares
March 31, 2024:	28,844,400 shares

2) Number of treasury shares at the end of the period:

December 31, 2024:	580,118 shares
March 31, 2024:	659,970 shares

3) Average number of shares outstanding during the period:

Nine months ended December 31, 2024:	28,232,632 shares
Nine months ended December 31, 2023:	28,148,690 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	28,334	30,335
Notes and accounts receivable - trade	5,618	5,622
Merchandise and finished goods	17	77
Broadcasting licenses	18,448	25,785
Work in process	38	62
Supplies	46	63
Prepaid expenses	1,531	1,301
Other	1,611	3,318
Allowance for doubtful accounts	(112)	(34)
Total current assets	55,534	66,533
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,144	4,258
Machinery and equipment, net	3,883	2,979
Tools, furniture and fixtures, net	1,568	1,441
Construction in progress	304	258
Other, net	45	76
Total property, plant and equipment	9,947	9,013
Intangible assets		
Leasehold interests in land	5,011	5,011
Software	3,343	2,340
Other	876	1,175
Total intangible assets	9,231	8,527
Investments and other assets		
Investment securities	3,570	3,000
Shares of subsidiaries and associates	8,815	8,861
Deferred tax assets	942	1,215
Leasehold and guarantee deposits	704	682
Other	424	627
Allowance for doubtful accounts	(24)	(105)
Total investments and other assets	14,433	14,282
Total non-current assets	33,612	31,823
Total assets	89,146	98,356

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Accounts payable - trade	12,255	20,550
Accounts payable - other	1,059	1,410
Accrued expenses	3,705	3,333
Income taxes payable	257	263
Provisions	60	70
Other	1,330	2,540
Total current liabilities	18,669	28,169
Non-current liabilities		
Provision for retirement benefits for directors (and other officers)	-	29
Retirement benefit liability	1,877	1,971
Other	374	382
Total non-current liabilities	2,251	2,383
Total liabilities	20,920	30,552
Net assets		
Shareholders' equity		
Share capital	5,000	5,000
Capital surplus	3,212	3,192
Retained earnings	58,904	58,748
Treasury shares	(897)	(789)
Total shareholders' equity	66,219	66,152
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,842	1,392
Deferred gains or losses on hedges	145	243
Remeasurements of defined benefit plans	17	15
Total accumulated other comprehensive income	2,006	1,651
Total net assets	68,225	67,803
Total liabilities and net assets	89,146	98,356

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

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Net sales	55,334	56,444
Cost of sales	36,342	38,221
Gross profit	18,992	18,223
Selling, general and administrative expenses	16,568	16,726
Operating profit	2,424	1,497
Non-operating income		
Interest income	45	30
Dividend income	56	65
Foreign exchange gains	264	419
Share of profit of entities accounted for using equity method	170	220
Other	65	197
Total non-operating income	601	932
Non-operating expenses		
Commission expenses	20	50
Business place transfer expenses	-	116
Other	21	61
Total non-operating expenses	41	228
Ordinary profit	2,983	2,201
Extraordinary income		
Gain on sale of non-current assets	0	0
Gain on sale of investment securities	-	381
Total extraordinary income	0	382
Extraordinary losses		
Loss on retirement of non-current assets	15	9
Impairment losses	70	1,744
Loss on valuation of investment securities	101	19
Total extraordinary losses	187	1,773
Profit before income taxes	2,797	810
Income taxes - current	851	436
Income taxes - deferred	187	(314)
Total income taxes	1,039	121
Profit	1,757	689
Profit attributable to owners of parent	1,757	689

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

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Profit	1,757	689
Other comprehensive income		
Valuation difference on available-for-sale securities	621	(450)
Deferred gains or losses on hedges	(61)	85
Remeasurements of defined benefit plans, net of tax	(2)	(2)
Share of other comprehensive income of entities accounted for using equity method	4	13
Total other comprehensive income	562	(354)
Comprehensive income	2,320	334
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,320	334