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Consolidated Financial Results for the Three Months Ended June 30, 2025 [Japanese GAAP]

July 31, 2025

Company name: WOWOW INC.

Listing: Tokyo Stock Exchange

Securities code: 4839

URL: <https://corporate.wowow.co.jp>

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

Representative Director, President & CEO
General Manager Corporate Management

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)

(1) Consolidated Operating Results

(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, 2025	18,694	(0.5)	1,176	(15.9)	1,422	(14.0)	997	(9.9)
June 30, 2024	18,791	2.6	1,398	162.9	1,653	125.9	1,107	145.0

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ 1,357 million [35.7%]
Three months ended June 30, 2024: ¥ 1,000 million [25.8%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	35.29	-
June 30, 2024	39.28	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	96,569	68,543	71.0
March 31, 2025	100,499	68,034	67.7

(Reference) Equity: As of June 30, 2025: ¥ 68,543 million
As of March 31, 2025: ¥ 68,034 million

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, 2025	-	0.00	-	30.00	30.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		0.00	-	30.00	30.00

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

(Note) Breakdown of the 1st quarter dividend for the fiscal year ending March 31, 2026 :

Commemorative dividend - yen
Special dividend - yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026(April 1, 2025 to March 31, 2026)

(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
Six months ending September 30, 2025	37,100	(0.7)	200	(83.5)	600	(62.6)	100	-	3.53
Full year	76,600	(0.2)	700	(65.6)	1,500	(50.0)	800	25.4	28.25

(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: None
- 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):

June 30, 2025: 28,844,400 shares
March 31, 2025: 28,844,400 shares

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

June 30, 2025: 581,216 shares
March 31, 2025: 581,216 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 28,263,184 shares
Three months ended June 30, 2024: 28,184,430 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 and Primary Notes
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	28,751	27,388
Notes and accounts receivable - trade, and contract assets	5,600	5,312
Merchandise and finished goods	82	47
Broadcasting licenses	31,597	29,759
Work in process	34	57
Supplies	42	44
Prepaid expenses	1,131	1,389
Other	2,297	1,911
Allowance for doubtful accounts	(26)	(20)
Total current assets	69,510	65,891
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,229	4,137
Machinery and equipment, net	2,959	2,681
Tools, furniture and fixtures, net	1,337	1,199
Construction in progress	226	326
Other, net	71	118
Total property, plant and equipment	8,824	8,463
Intangible assets		
Leasehold interests in land	5,011	5,011
Software	2,346	2,233
Other	561	546
Total intangible assets	7,918	7,790
Investments and other assets		
Investment securities	3,076	3,280
Shares of subsidiaries and associates	9,265	9,658
Deferred tax assets	877	553
Leasehold and guarantee deposits	650	648
Other	479	385
Allowance for doubtful accounts	(105)	(104)
Total investments and other assets	14,244	14,423
Total non-current assets	30,988	30,677
Total assets	100,499	96,569

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	23,120	20,594
Accounts payable - other	1,623	1,205
Accrued expenses	3,257	2,343
Income taxes payable	252	319
Provision for bonuses	70	54
Other	2,047	1,381
Total current liabilities	30,372	25,899
Non-current liabilities		
Provision for retirement benefits for directors (and other officers)	30	31
Retirement benefit liability	1,779	1,796
Other	282	297
Total non-current liabilities	2,092	2,125
Total liabilities	32,465	28,025
Net assets		
Shareholders' equity		
Share capital	5,000	5,000
Capital surplus	3,192	3,192
Retained earnings	58,697	58,846
Treasury shares	(789)	(789)
Total shareholders' equity	66,100	66,250
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,638	2,056
Deferred gains or losses on hedges	152	98
Remeasurements of defined benefit plans	142	138
Total accumulated other comprehensive income	1,933	2,293
Total net assets	68,034	68,543
Total liabilities and net assets	100,499	96,569

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	18,791	18,694
Cost of sales	12,030	12,407
Gross profit	6,760	6,287
Selling, general and administrative expenses	5,362	5,110
Operating profit	1,398	1,176
Non-operating income		
Interest income	13	4
Dividend income	40	43
Foreign exchange gains	145	100
Share of profit of entities accounted for using equity method	85	96
Other	18	26
Total non-operating income	303	272
Non-operating expenses		
Commission expenses	33	8
Guarantee commission	11	9
Loss on investments in investment partnerships	3	7
Other	0	1
Total non-operating expenses	48	26
Ordinary profit	1,653	1,422
Extraordinary income		
Gain on sale of investment securities	-	42
Total extraordinary income	-	42
Extraordinary losses		
Loss on retirement of non-current assets	4	1
Total extraordinary losses	4	1
Profit before income taxes	1,649	1,462
Income taxes - current	597	318
Income taxes - deferred	(55)	146
Total income taxes	542	465
Profit	1,107	997
Profit attributable to owners of parent	1,107	997

Quarterly Consolidated Statement of Comprehensive Income
For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	1,107	997
Other comprehensive income		
Valuation difference on available-for-sale securities	(296)	418
Deferred gains or losses on hedges	181	(51)
Remeasurements of defined benefit plans, net of tax	(0)	(3)
Share of other comprehensive income of entities accounted for using equity method	9	(3)
Total other comprehensive income	(106)	360
Comprehensive income	1,000	1,357
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,000	1,357