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July 31, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: WOWOW INC.
Listing: Tokyo Stock Exchange
Securities code: 4839
URL: https://corporate.wowow.co.jp
Representative: Hitoshi Yamamoto Representative Director, President & CEO
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

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

1. Consolidated financial results for the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	17,644	(5.6)	921	(21.7)	1,367	(3.8)	992	(0.5)
June 30, 2025	18,694	(0.5)	1,176	(15.9)	1,422	(14.0)	997	(9.9)

Note: Comprehensive income For the three months ended June 30, 2026: ¥ 859 million [(36.7) %]
For the three months ended June 30, 2025: ¥ 1,357 million [35.7%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	35.04	-
June 30, 2025	35.29	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	109,767	69,553	63.4
March 31, 2026	94,547	69,544	73.6

Reference: Equity
As of June 30, 2026: ¥ 69,553 million
As of March 31, 2026: ¥ 69,544 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	0.00	-	30.00	30.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		0.00	-	30.00	30.00

Note: Revisions to the forecast of cash dividends most recently announced: None

Note: Breakdown of the first quarter dividend for the fiscal year ending March 31, 2027 :

Commemorative dividend - yen

Special dividend - yen

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(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, 2026	36,300	(3.4)	740	(54.6)	980	(54.2)	640	(55.8)	22.57
Full year	74,500	(3.4)	750	(49.2)	1,000	(56.1)	600	(53.7)	21.14

Note: Revisions to the financial result forecast most recently announced: None

*** Notes**

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

Newly included: - companies( )

Excluded: - companies( )

(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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of June 30, 2026	28,844,400 shares
As of March 31, 2026	28,844,400 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2026	506,839 shares
As of March 31, 2026	506,839 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2026	28,337,561 shares
Three months ended June 30, 2025	28,263,184 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, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	29,684	26,025
Accounts receivable - trade, and contract assets	6,146	5,571
Merchandise and finished goods	152	165
Broadcasting licenses	21,379	41,728
Work in process	79	72
Supplies	62	61
Prepaid expenses	1,852	1,906
Other	2,078	1,739
Allowance for doubtful accounts	(27)	(24)
Total current assets	61,408	77,247
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,184	4,088
Machinery and equipment, net	4,055	3,764
Tools, furniture and fixtures, net	1,021	935
Construction in progress	141	148
Other, net	141	135
Total property, plant and equipment	9,545	9,072
Intangible assets		
Leasehold interests in land	5,011	5,011
Software	3,136	3,065
Other	473	459
Total intangible assets	8,621	8,536
Investments and other assets		
Investment securities	3,685	3,407
Shares of subsidiaries and associates	10,124	10,294
Deferred tax assets	398	514
Leasehold and guarantee deposits	588	579
Other	273	133
Allowance for doubtful accounts	(98)	(18)
Total investments and other assets	14,972	14,911
Total non-current assets	33,138	32,520
Total assets	94,547	109,767

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	16,202	31,900
Accounts payable - other	1,333	1,006
Accrued expenses	3,080	2,425
Income taxes payable	448	439
Provision for bonuses	70	39
Other	1,608	2,170
Total current liabilities	22,743	37,980
Non-current liabilities		
Provision for retirement benefits for directors (and other officers)	34	35
Retirement benefit liability	1,759	1,787
Asset retirement obligations	166	167
Other	299	242
Total non-current liabilities	2,259	2,232
Total liabilities	25,003	40,213
Net assets		
Shareholders' equity		
Share capital	5,000	5,000
Capital surplus	3,166	3,166
Retained earnings	59,146	59,288
Treasury shares	(688)	(688)
Total shareholders' equity	66,624	66,767
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,711	2,617
Deferred gains or losses on hedges	80	44
Remeasurements of defined benefit plans	127	123
Total accumulated other comprehensive income	2,919	2,785
Total net assets	69,544	69,553
Total liabilities and net assets	94,547	109,767

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Three-Month Period

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Net sales	18,694	17,644
Cost of sales	12,407	11,783
Gross profit	6,287	5,860
Selling, general and administrative expenses	5,110	4,938
Operating profit	1,176	921
Non-operating income		
Interest income	4	15
Dividend income	43	68
Foreign exchange gains	100	315
Share of profit of entities accounted for using equity method	96	53
Other	26	27
Total non-operating income	272	480
Non-operating expenses		
Commission expenses	8	6
Guarantee commission	9	9
Loss on investments in investment partnerships	7	13
Other	1	3
Total non-operating expenses	26	33
Ordinary profit	1,422	1,367
Extraordinary income		
Gain on sale of investment securities	42	-
Total extraordinary income	42	-
Extraordinary losses		
Loss on retirement of non-current assets	1	11
Loss on sale of investment securities	-	3
Total extraordinary losses	1	14
Profit before income taxes	1,462	1,353
Income taxes - current	318	432
Income taxes - deferred	146	(71)
Total income taxes	465	360
Profit	997	992
Profit attributable to owners of parent	997	992

Quarterly Consolidated Statement of Comprehensive Income

For the Three-Month Period

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Profit	997	992
Other comprehensive income		
Valuation difference on available-for-sale securities	418	(93)
Deferred gains or losses on hedges	(51)	(35)
Remeasurements of defined benefit plans, net of tax	(3)	(3)
Share of other comprehensive income of entities accounted for using equity method	(3)	(0)
Total other comprehensive income	360	(133)
Comprehensive income	1,357	859
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,357	859