

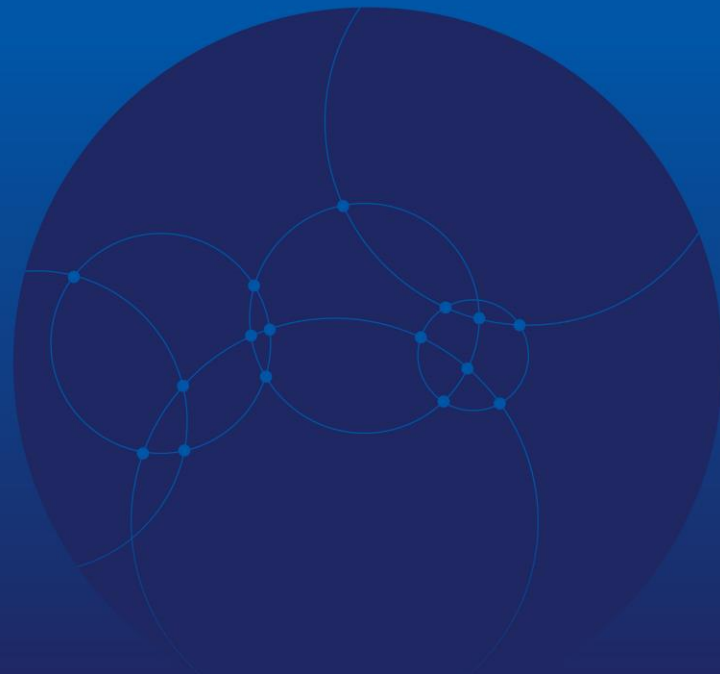
WOWOW

Summary of 1Q FY2023 Earnings

July 28, 2023

WOWOW INC.

Tokyo Stock Exchange,
Prime Market
Stock code number : 4839



1. 1Q FY2023 Earnings Highlights
2. 1Q FY2023 and FY2023 Results Forecast

Appendix

New Subscription

- Both gross new subscriptions and cancellations improved year on year due to the successful results in content such as the UEFA Champions League and live music concerts by Stray Kids, Tohoshinki and B'z as well as the digital marketing measures which are strengthened in the current fiscal year.
- Net new subscriptions improved year on year.

	1 Q FY2022	1 Q FY2023	Difference	YoY
				(Thousands)
Gross New Subscriptions	133	158	25	118.5%
Cancellations	207	205	-2	99.1%
Net New Subscriptions	-73	-47	26	—
Net Cumulative Subscriptions	2,607	2,513	-94	96.4%

Income & Expenditure (Consolidated)

- Revenue decreased year on year due to factors such as a decrease in membership revenue.
- Ordinary income decreased due to the impact of lower income on account of the decrease in revenue despite the improvement in foreign exchange gain/loss.

(Millions of yen)

	1Q FY2022	1Q FY2023	Difference	YoY
Revenue	19,337	18,314	-1,022	94.7%
Ordinary Income	1,111	732	-379	65.8%

※Figures rounded down to millions of yen.

1. 1Q FY2023 Earnings Highlights

2. 1Q FY2023 and FY2023 Results
Forecast

Appendix

1 Q FY2023 Subscription

WOWOW

(Thousands)

	1 Q FY2022	1 Q FY2023	Previous Period Comparison	
			Difference	YoY
Gross New Subscriptions	133	158	25	118.5%
Cancellations	207	205	-2	99.1%
Net New Subscriptions	-73	-47	26	—
Net Cumulative Subscriptions	2,607	2,513	-94	96.4%
Of these, multi-subscriptions*1	372	350	-22	94.1%
Of these, hotel subscriptions*2	78	82	4	104.8%

*1 Existing subscribers are granted two additional subscriptions for a discounted price (JPY990/month – the first subscription is JPY2,530/month, tax included).

*2 Agreements with hotels and other accommodations for viewing in guest rooms.

1Q FY2023 Income & Expenditure

WOWOW

(Millions of yen)

	1Q FY2022		1Q FY2023		Previous Period Comparison	
	Result	Percent of Revenue	Result	Percent of Revenue	Difference	YoY
Revenue	19,337	100.0%	18,314	100.0%	-1,022	94.7%
Operating Income	1,297	6.7%	531	2.9%	-765	41.0%
Ordinary Income	1,111	5.8%	732	4.0%	-379	65.8%
Profit Attributable to Owners of Parent	773	4.0%	451	2.5%	-321	58.4%

※ Figures rounded down to millions of yen.

Comparison of Consolidated Revenue / Operating Income by Segment

Media and Content

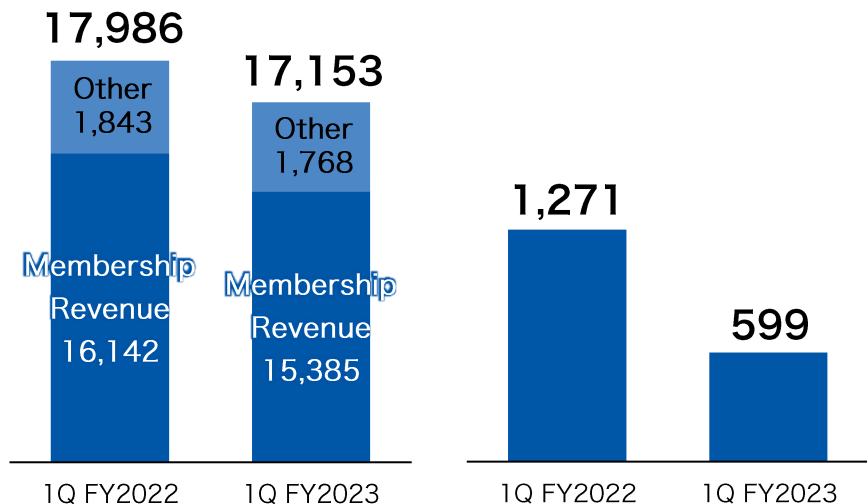
(Millions of yen)

Revenue

YoY **95.4%**

Operating Income

YoY **47.2%**



Telemarketing

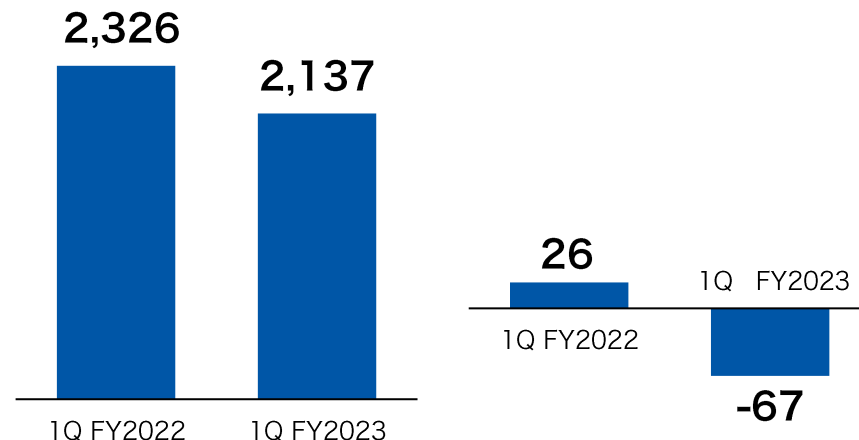
(Millions of yen)

Revenue

YoY **91.9%**

Operating Income

YoY **—**



※Figures rounded down to millions of yen.

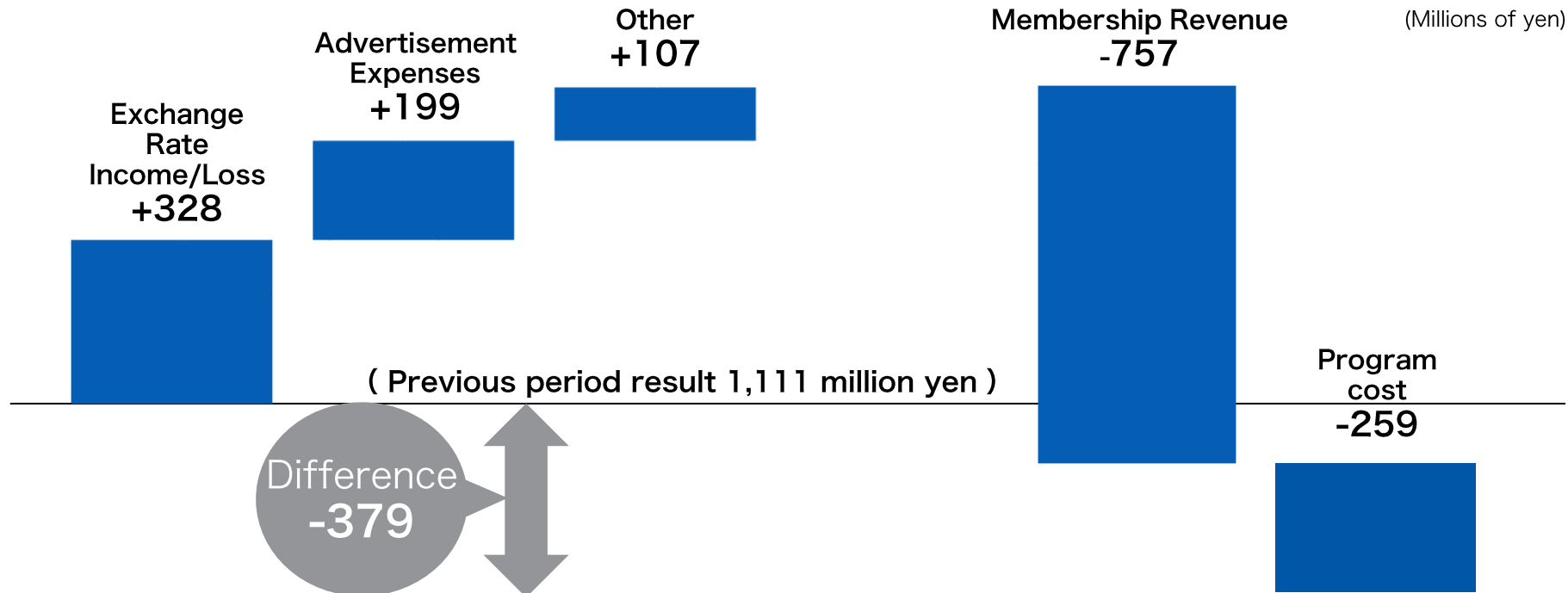
※The amounts for each segment include transactions between segments.

Consolidated Ordinary Income Factors in Difference from Previous Period

WOWOW

Increase Factors (+)

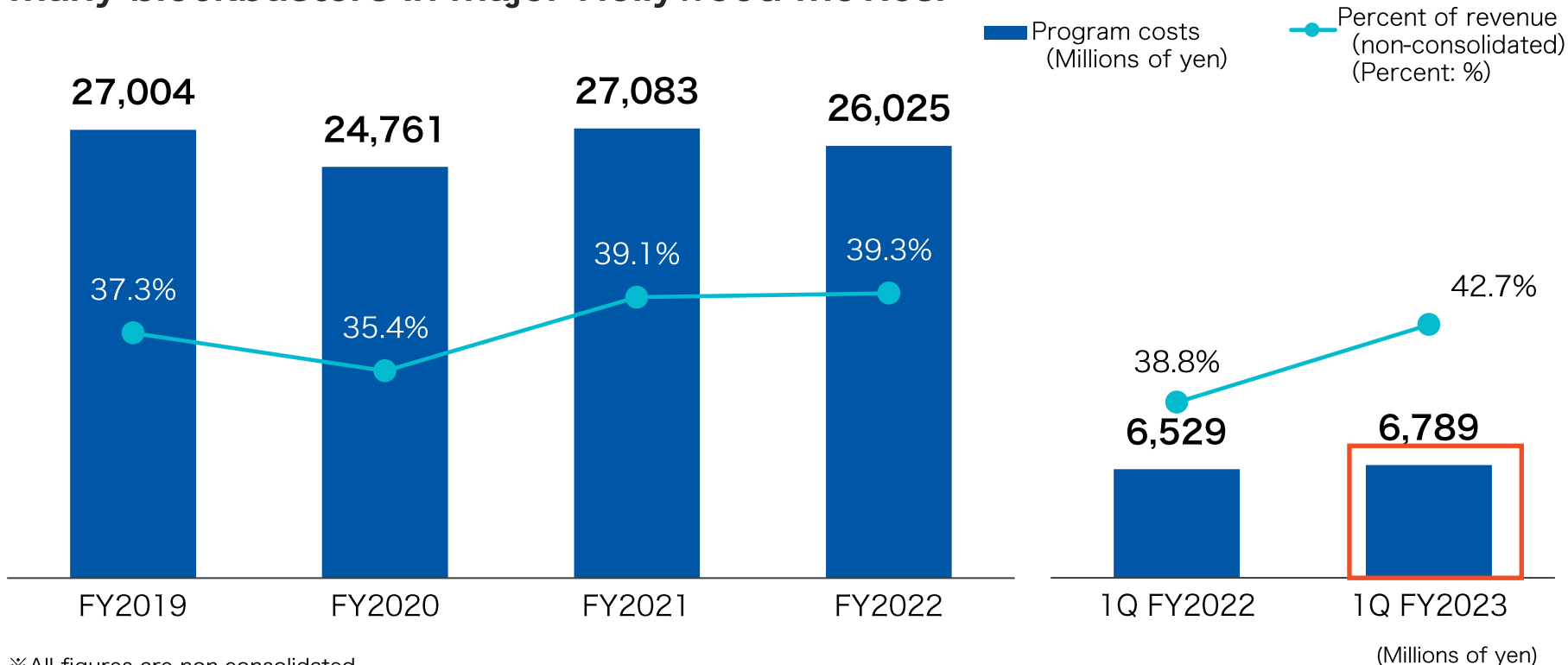
Decrease Factors (-)



※ The figure for each factor is the difference from the same period the previous year, with + representing an increase factor.
Figures rounded down to millions of yen.

Change in Program Cost

Program costs increased year on year due to the broadcast/transmission of many blockbusters in major Hollywood movies.



※All figures are non-consolidated.
※Figures rounded down to millions of yen.

FY2023 Subscription Plan (announced May 15, 2023)

WOWOW

(Thousands)

	Result FY2022	Initial FY2023 Plan	Comparison	
			Difference	YoY
Gross New Subscriptions	551	650	99	117.9%
Cancellations	672	650	-22	96.7%
Net New Subscriptions	-121	—	121	—
Net Cumulative Subscriptions	2,560	2,560	—	100.0%

FY2023 Income & Expenditure Plan (announced May 15, 2023)

WOWOW

(Millions of yen)

	Initial FY2022		Revised FY2023		Comparison	
	Result	Percent of Revenue	Plan	Percent of Revenue	Difference	YoY
Revenue	77,101	100.0%	75,400	100.0%	-1,701	97.8%
Operating Income	3,225	4.2%	1,800	2.4%	-1,425	55.8%
Ordinary Income	3,547	4.6%	2,500	3.3%	-1,047	70.5%
Profit Attributable to Owners of Parent	2,398	3.1%	1,600	2.1%	-798	66.7%

※Program costs forecast to be approximately 39.0% of non-consolidated revenue. (Non-consolidated revenue forecast for FY2023: 65,200 million yen)

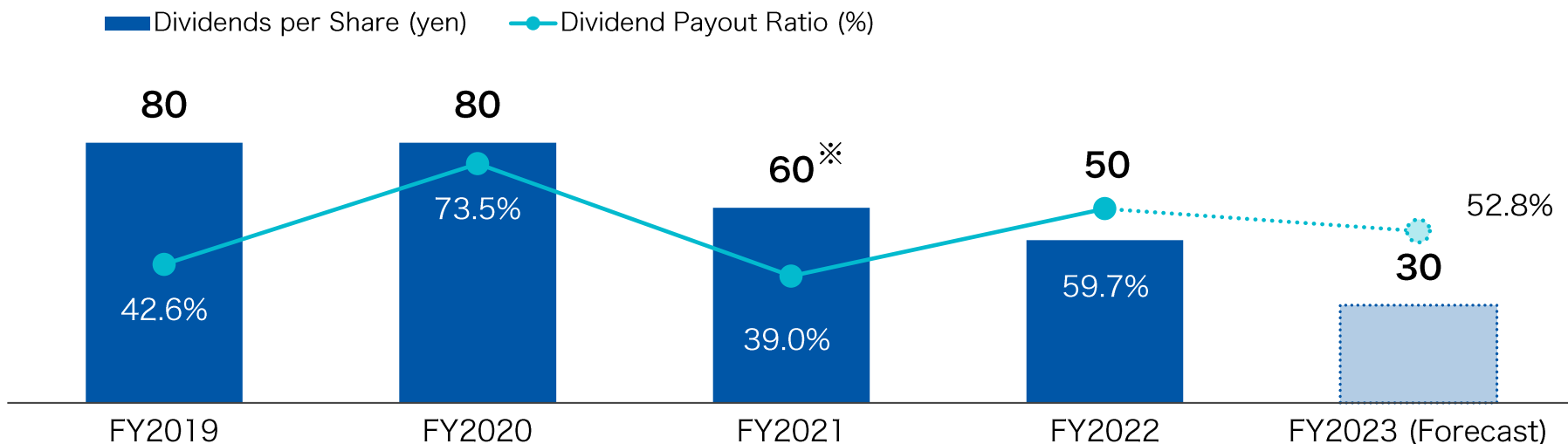
※Estimated foreign exchange rate: 1 USD = 135yen ※Figures rounded down to millions of yen.

©2023 WOWOW INC.

Dividend Policy

The Company aims for uninterrupted and stable dividends while retaining sufficient earnings by taking into consideration each fiscal year's business performance, strengthening of financial structure, medium- to long-term business strategy and other factors in a comprehensive manner.

Change in Dividends over the Past Five Years/Dividend Payout Ratio



* Regular 50-yen dividend + 10-yen 30th anniversary dividend

1. 1Q FY2023 Earnings Highlights
2. 1Q FY2023 and FY2023 Results Forecast

Appendix



Numerical data details are now available in “DATABOOK” in the IR section of the website.

<https://corporate.wowow.co.jp/en/ir/finance/databook/>



WOWOW

©WOWOW・aki kondo/dwarf

Cautionary Statement:

The earnings forecasts described in this document are made based on decisions and assumptions relying on information currently available to WOWOW INC. as of the date hereof and thus include risks and uncertainties.

The actual financial results may substantially differ due to various factors.

The factors that may influence actual financial results include, but are not limited to, economic conditions and market trends surrounding business sectors of WOWOW INC. and its group companies.

Inquiries concerning this document:
Corporate Communications & Investor Relations Department
TEL: 03 (4330) 8080