



**Supplementary Material for
First Quarter Financial Results
for the Fiscal Year Ending
March 31, 2024**

**August 2, 2023
Securities code: 9413**

TV TOKYO Holdings Corporation Summary of FY24/3 *1Q Financial Results



<Despite being affected by a downturn in the advertising market, rights businesses such as anime and streaming supported quarterly performance>

- **Time-slot revenue remained on par with previous year's performance due to the success of aggressive sales of special programs. Spot revenue decreased due to a drop in PUT with low viewing rates.**
- **The rights businesses, including anime and streaming, remained robust.**
- **The decline in profit was limited to 7.3% due to the sale of cross-shareholdings. Progress against the full-year forecast is 26.5%.**

<Rights businesses income (TV TOKYO non-consolidated basis) exceeded previous year's figure>

- **Business income from the rights businesses was 3.47 billion yen, surpassing the significant year-on-year increase in the results for FY23/3 1Q.**

- **Anime continues to grow, primarily in the West, with streaming, commercialization, and game adaptations. The new "BLEACH" game is also doing well.**

⇒Net sales decreased with the shift in the timing for recording some revenues to the second quarter or later as well as the lack of a major contract recorded with an overseas streaming company as in the previous year (FY23/3 1Q).

- **In the streaming business, titles such as the Kodoku no Gurume (The Solitary Gourmet) series and Cherimaho (Cherry Magic!) THE MOVIE performed well. U-NEXT integrated services of "Paravi," and launched in July.**

<Enhancing shareholder returns>

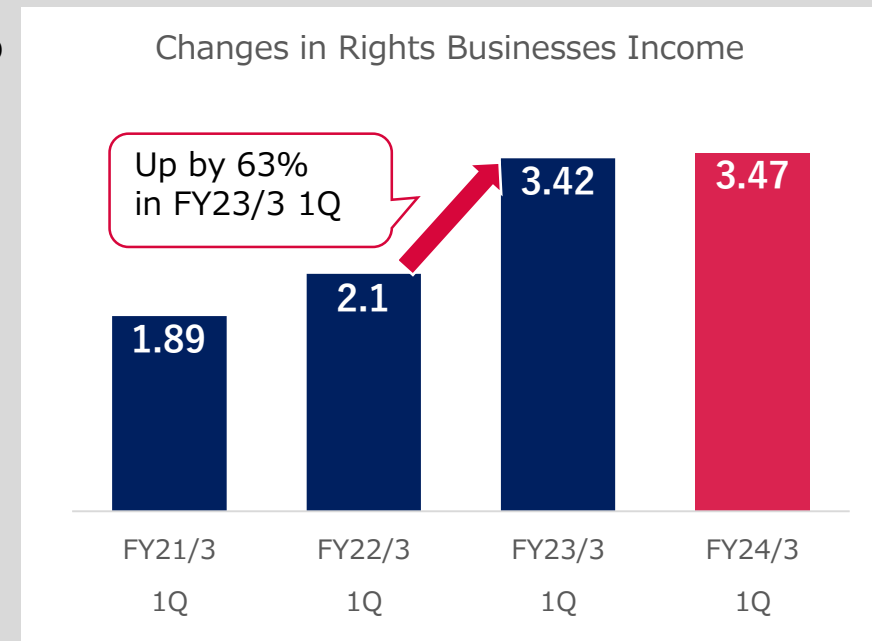
- **New treasury shares acquisition limit of 100,000 shares (400 million yen). The cumulative total for this period is 338,000 shares (1.11 billion yen).**

⇒Total payout ratio of 46.1% (forecast).

<Full-year financial results forecasts remain unchanged>

- **We are thoroughly controlling costs, such as production expenses, and accelerating structure reform with the growth of the anime and streaming segment.**

*Note: "FY24/3" refers to fiscal year ending March 31, 2024 and all other fiscal years are referred to in the same manner.



Segments	Operating Companies	Business Category		Main Business Operations
Terrestrial and BS broadcasting businesses	TV TOKYO Corporation	Broadcasting businesses		Broadcasting revenue through terrestrial broadcasting, sale of broadcast programs to other broadcasters
	BS TV TOKYO Corporation			Broadcasting revenue through BS broadcasting, sale of broadcast programs to other broadcasters
	TV TOKYO Medianet, Inc. and five other companies			Businesses that supplement broadcasting itself, such as program sales in Japan, program production, and broadcasting operations
Anime and streaming businesses	TV TOKYO Corporation	Rights businesses	Anime	Business revenue using peripheral rights for anime broadcast programs
			Streaming business	Business revenue using peripheral rights for non-anime broadcast programs
				Box-office revenue through investment in movies, and business revenue by using peripheral rights
			Events	Box-office revenue by organizing events, etc.
	TV TOKYO Music Corporation AT-X Corporation			Music publishing business, paid CS broadcasting channel business
	TV TOKYO Communications Corporation			Development, operations, and advertising businesses of digital media such as video streaming
Shopping and other businesses	TV TOKYO Direct, Inc. and three other companies		TV shopping, e-commerce business, services within the Group, etc.	

* In line with the current profit structure, from the fiscal year ending March 31, 2024, there are three segments: “terrestrial and BS broadcasting businesses,” “anime and streaming businesses,” and “shopping and other businesses.”

(Million yen)

	FY23/3 1Q (Reference values based on the new segments)	FY24/3 1Q	YoY change	
			Amount	%
Net sales				
Terrestrial and BS broadcasting	24,524	23,018	△ 1,506	△ 6.1%
Anime and streaming	10,387	9,617	△ 769	△ 7.4%
Shopping and other	3,261	3,761	499	15.3%
Total consolidated net sales	36,598	34,928	△ 1,669	△ 4.6%
Expenses				
Terrestrial and BS broadcasting	22,914	22,841	△ 73	△ 0.3%
Anime and streaming	8,962	8,469	△ 493	△ 5.5%
Shopping and other	3,088	3,768	680	22.0%
Total consolidated operating expenses	33,620	33,842	222	0.7%
Operating income				
Terrestrial and BS broadcasting	1,609	176	△ 1,432	△ 89.0%
Anime and streaming	1,424	1,148	△ 276	△ 19.4%
Shopping and other	173	△ 7	△ 181	—
Total consolidated operating income	2,977	1,085	△ 1,892	△ 63.6%
Consolidated ordinary income	3,033	1,574	△ 1,459	△ 48.1%
Profit (loss) attributable to owners of parent	2,029	1,881	△ 148	△ 7.3%

Consolidated Overview of Balance Sheets

(Million yen)

		FY23/3 year-end	FY24/3 1Q-end	Changes			FY23/3 year-end	FY24/3 1Q-end	Changes
Assets	Current assets	85,704	83,492	△2,211	Liabilities	Current liabilities	41,841	40,353	△1,488
	Non-current assets	54,229	54,283	54		Non-current liabilities	4,740	4,687	△52
	Property, plant and equipment	25,272	24,808	△463		Total liabilities	46,582	45,041	△1,540
	Intangible assets	3,666	4,235	569	Net assets	Shareholders' equity	90,209	89,605	△603
	Investments and other assets	25,290	25,238	△51		Valuation and translation adjustments	2,950	2,929	△20
						Non-controlling interests	191	198	7
				Total net assets		93,351	92,734	△616	
資産合計	139,933	137,775	△2,157	Total liabilities and net assets	139,933	137,775	△2,157		

Note: Net assets per share =3,421.10 yen

Non-consolidated/TV TOKYO Financial Position (Million yen)

	FY23/3 year-end	FY24/3 1Q-end	Changes
Total assets	82,545	78,007	△ 4,538
Total liabilities	31,005	32,525	1,519
Total net assets	51,539	45,482	△ 6,057

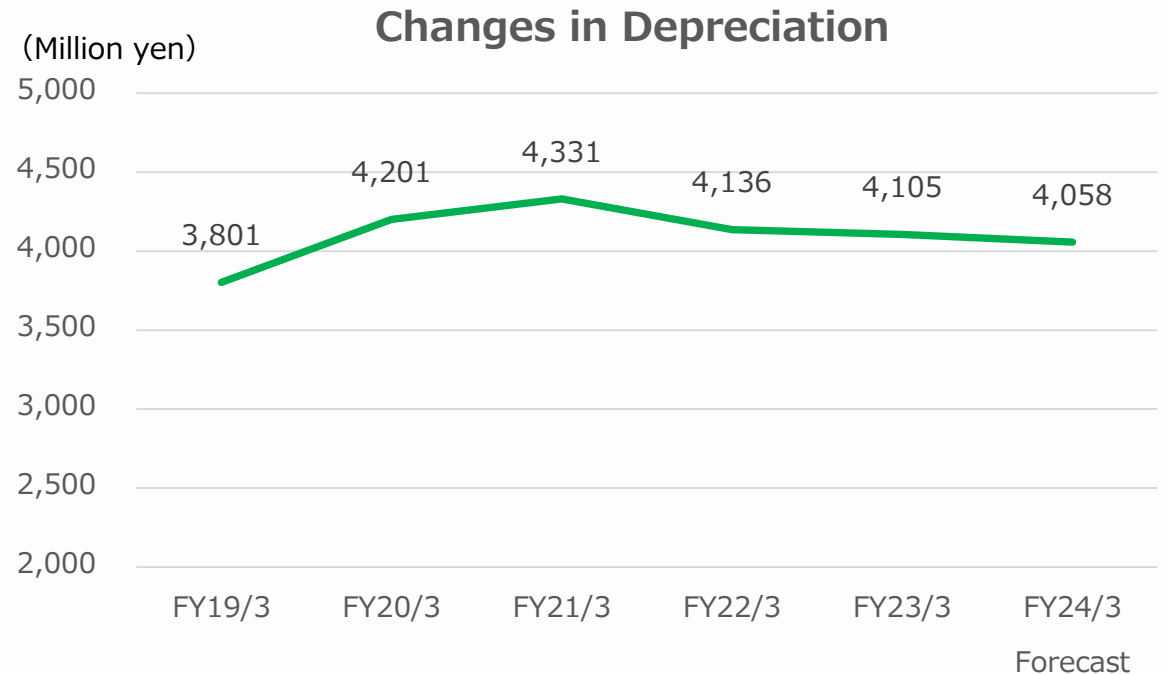
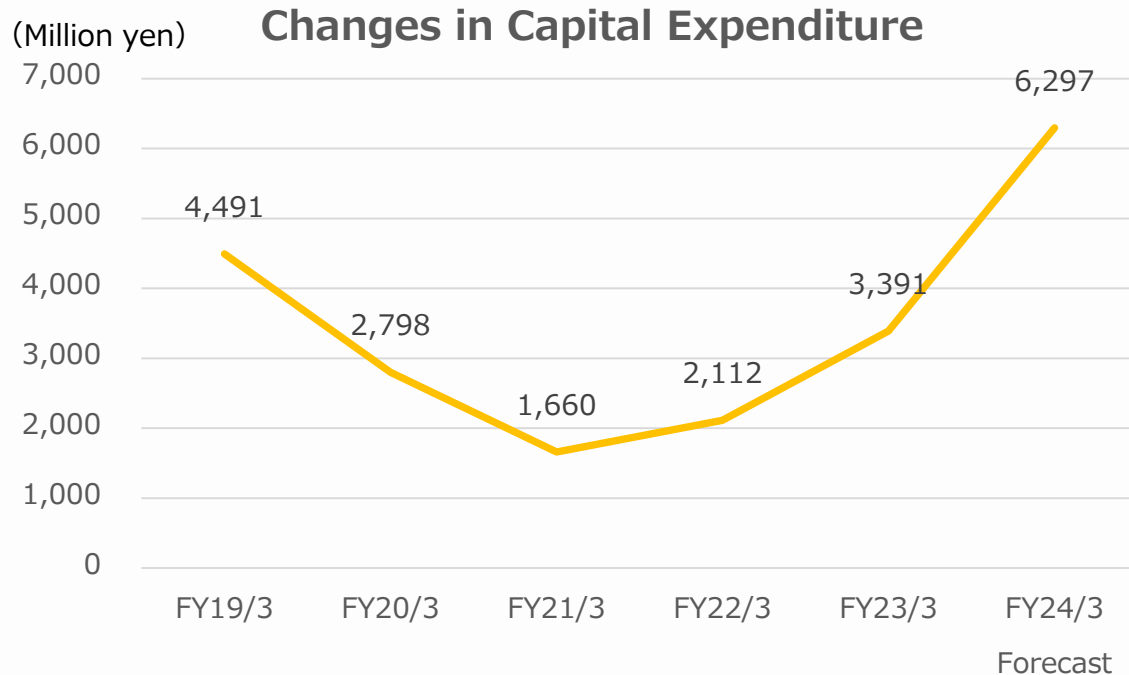
Non-consolidated/BS TV TOKYO Financial Position (Million yen)

	FY23/3 year-end	FY24/3 1Q-end	Changes
Total assets	20,880	20,438	△ 442
Total liabilities	3,730	3,714	△ 16
Total net assets	17,149	16,724	△ 425

Consolidated Capital Expenditure/Depreciation (Million yen)

	FY23/3 full year results	YoY change		FY24/3 full year forecasts	YoY change	
		Amount	%		Amount	%
Capital expenditure	3,391	1,278	60.5%	6,297	2,905	85.7%
Depreciation	4,105	△31	△0.8%	4,058	△47	△1.2%

*Figures announced on May 11, 2023



(Million yen)

	FY23/3 1Q	FY24/3 1Q	YoY change	
			Amount	%
Net sales	27,596	25,583	△ 2,012	△ 7.3%
Operating expenses	25,125	25,087	△ 37	△ 0.2%
Operating income	2,470	496	△ 1,974	△ 79.9%
Ordinary income	5,346	2,373	△ 2,972	△ 55.6%
Profit before income taxes	5,358	3,432	△ 1,925	△ 35.9%

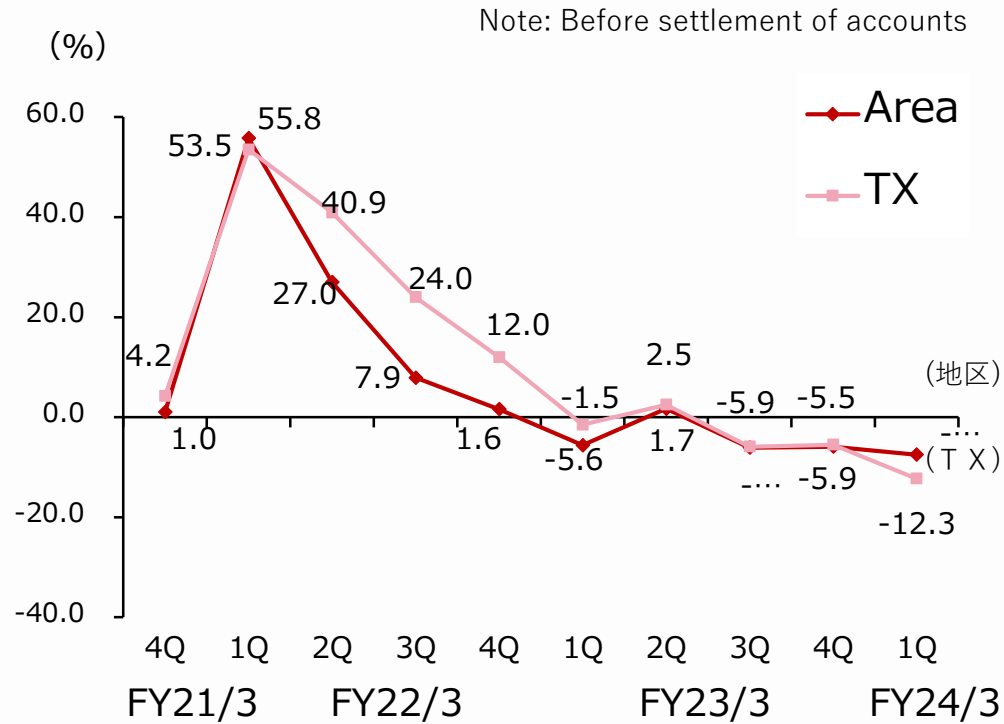
Overview of broadcasting businesses

Broadcasting businesses sales (main items)	TIME (T)	10,809	10,508	△ 301	△ 2.8%
	SPOT (S)	7,091	6,198	△ 892	△ 12.6%
	T+S total	17,901	16,707	△ 1,193	△ 6.7%
	Program sales	1,100	1,069	△ 30	△ 2.8%
Broadcasting businesses total sales		19,570	18,401	△ 1,169	△ 6.0%
Broadcasting businesses expenses		15,353	14,953	△ 399	△ 2.6%
Of which, program production expenses		8,024	8,337	312	3.9%
Broadcasting businesses income		4,217	3,447	△ 770	△ 18.3%

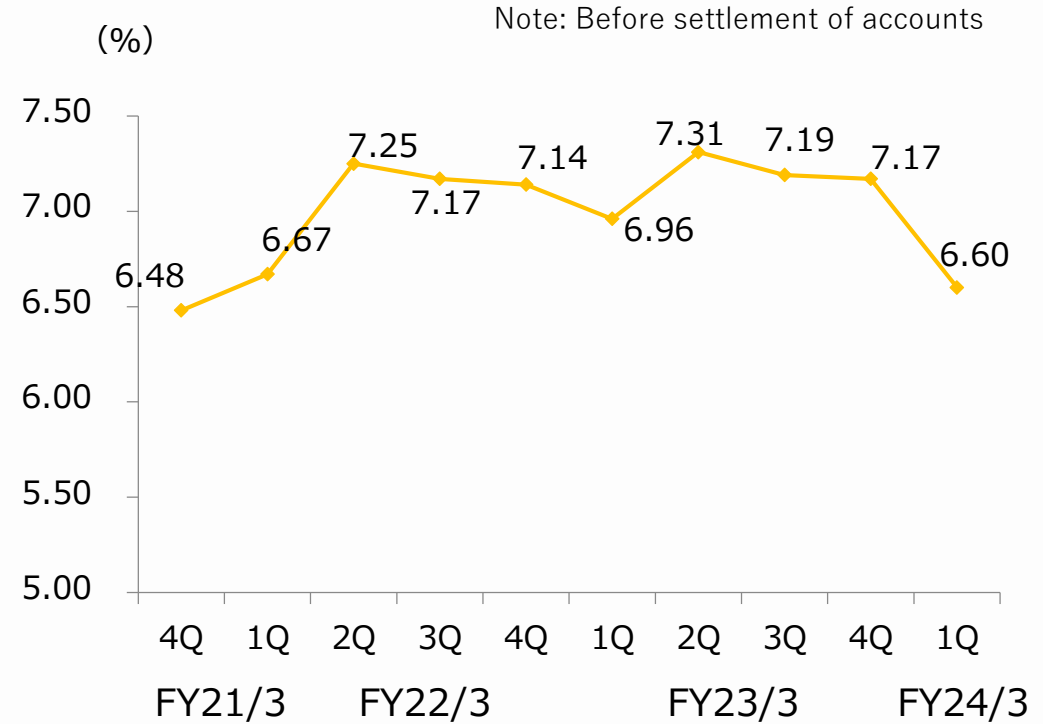
Overview of rights businesses

Rights businesses sales	Anime	5,455	4,740	△ 714	△ 13.1%
	Streaming business	2,287	2,192	△ 95	△ 4.2%
	Events	282	249	△ 32	△ 11.6%
Rights businesses total sales		8,025	7,182	△ 842	△ 10.5%
Rights businesses expenses		4,600	3,705	△ 895	△ 19.5%
Rights businesses income		3,424	3,477	52	1.5%

Changes in SPOT Percentage



Changes in Share of SPOT Area



1Q of the Fiscal Year Ending March 31, 2024 (April to June)
Ranking by SPOT Business Type

Business type	FY24/3 1Q composition ratio	Difference from the previous year's composition ratio	YoY change in sales
Restaurants/services	14.8%	△1.0pt	△ 17.6%
Beverages/luxury foods	13.1%	△1.4pt	△ 20.6%
Information/telecoms	9.3%	△2.9pt	△ 32.8%
Financial/insurance	9.2%	2.2pt	15.4%
Distribution/retail	8.1%	2.3pt	23.5%
Foods	8.0%	0.8pt	△ 2.4%
Transportation/leisure	7.3%	3.1pt	52.5%
Chemicals/pharmaceuticals	6.0%	0.1pt	△ 11.4%
Hobbies/sports	5.6%	0.9pt	5.7%
Household	3.8%	△1.8pt	△ 40.2%
Automobiles/related items	3.1%	1.1pt	35.3%
Cosmetics/toiletries	2.7%	0.6pt	12.7%
Public sector/associations	1.9%	△2.0pt	△ 57.6%
Real estate/residential facilities	1.6%	△0.3pt	△ 26.9%
Household furnishings and articles	1.4%	0.0pt	△ 9.6%
Energy/materials/machinery	1.3%	△1.2pt	△ 54.3%
Education/medical services	1.1%	0.2pt	2.6%
Fashion/accessories	1.0%	△0.1pt	△ 21.9%
Publishing	0.3%	△1.0pt	△ 76.7%

Individual Viewing Rates Results for FY24/3 April Broadcasting Season

	All TV stations	TX Viewing rate	TX Share of total	NTV	TV Asahi	TBS	Fuji Television	NHK	Others
Golden Hours 19:00-22:00	30.9	3.0	9.6	5.4	5.1	4.1	3.5	4.9	4.4
	-1.5	-0.2	-0.4	-0.3	-0.1	±0	-0.3	-0.5	-0.2
All day 06:00-24:00	18.6	1.1	6.2	3.4	3.4	2.6	2.3	2.7	2.6
	-0.9	-0.1	-0.2	-0.1	-0.1	-0.1	-0.2	-0.1	-0.1
Prime Time 19:00-23:00	28.9	2.6	9.0	5.1	5.1	4.0	3.6	4.2	3.9
	-1.5	-0.2	-0.3	-0.2	-0.1	±0	-0.2	-0.5	-0.3

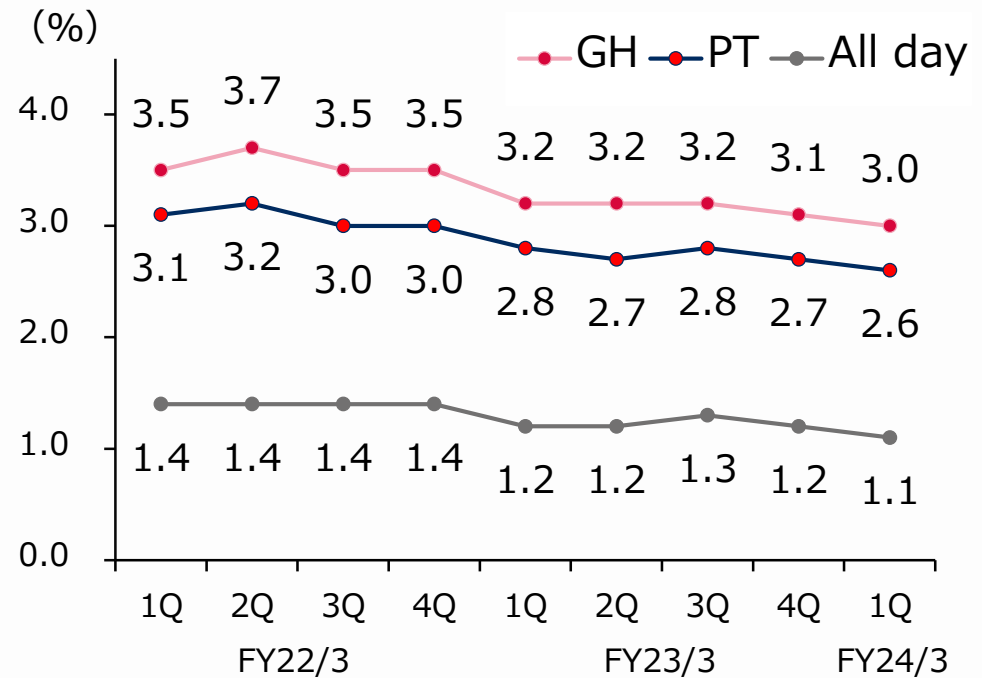
(Surveyed by Video Research Ltd.; Kanto region)

Upper figures: Viewing rates (%)

Lower figures: YoY change (% points)

Share of total: Percentage of the total viewing rate for all TV stations accounted for by the Company

Changes in Individual Viewing Rates



Household Viewing Rates Results for FY24/3 April Broadcasting Season

	All TV stations	TX Viewing rate	NTV	TV Asahi	TBS	Fuji Television	NHK	Others
Golden Hours	49.2	5.0	8.6	8.6	6.6	5.7	8.6	8.3
19:00-22:00	-2.9	-0.6	-0.6	-0.4	-0.2	-0.5	-0.9	-0.3
All day	32.4	2.1	5.9	6.1	4.7	4.0	5.0	5.2
06:00-24:00	-2.2	-0.2	-0.5	-0.4	-0.4	-0.5	-0.2	-0.2
Prime Time	46.7	4.4	8.2	8.8	6.6	5.8	7.5	7.5
19:00-23:00	-2.9	-0.5	-0.6	-0.4	-0.2	-0.5	-0.8	-0.4

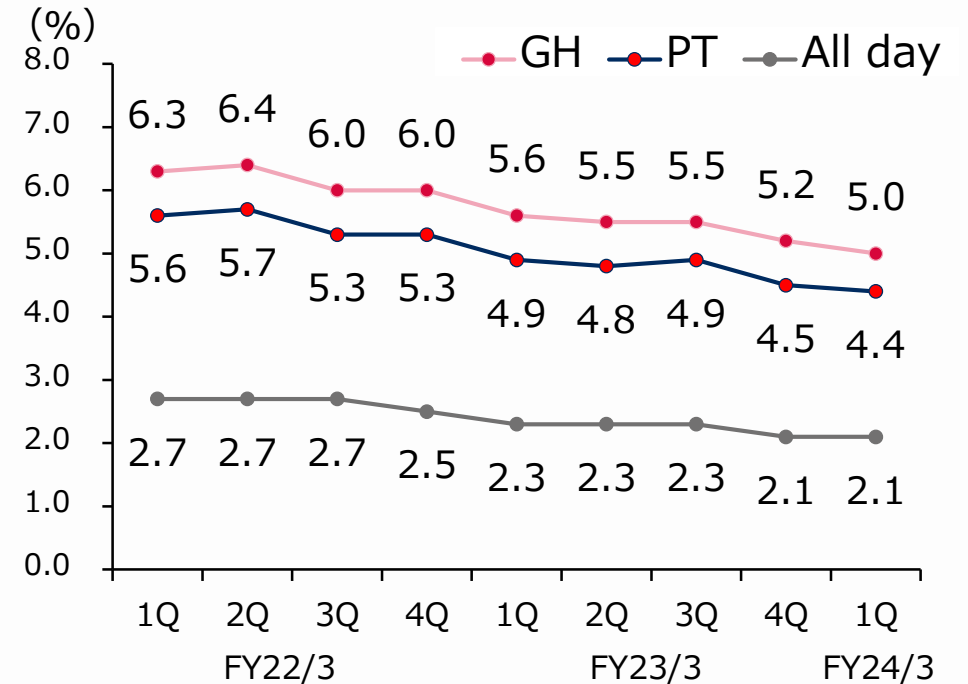
(Surveyed by Video Research Ltd.; Kanto region)

Upper figures: Viewing rates (%)

Lower figures: YoY change (% points)

Share of total: Percentage of the total viewing rate for all TV stations accounted for by the Company

Changes in Household Viewing Rates



(Million yen)

	FY23/3 1Q	FY24/3 1Q	YoY change	
			Amount	%
Net sales	4,157	3,801	△ 356	△ 8.6%
TIME	2,616	2,410	△ 205	△ 7.9%
SPOT	1,170	1,217	46	4.0%
Others	370	173	△ 197	△ 53.2%
Operating expenses	3,678	3,268	△ 409	△ 11.1%
Cost of sales,	1,600	1,508	△ 91	△ 5.7%
Program production expenses	1,089	792	△ 297	△ 27.3%
Other expenses	988	967	△ 20	△ 2.1%
Operating income	478	532	53	11.2%

(Dividend payout ratio: Total dividends/Consolidated profit)

	2Q-end	Year-end	Annual	Payout ratio
FY20/3	15yen	25yen	40yen	43.7%
FY21/3	15yen	25yen	40yen	43.9%
FY22/3	15yen	45yen	60yen	27.9%
FY23/3	15yen	65yen	80yen	32.8%
FY24/3 (forecast)	15yen	65yen	80yen	30.5%

Full-Year Financial Results Forecasts for the Fiscal Year Ending March 31, 2024

[Consolidated full-year financial results forecasts for the fiscal year ending March 31, 2024 remain unchanged from the previous forecasts (announced on May 11, 2023)]

(Million yen)

	FY23/3 results (Reference value based on new segments)	FY24/3 forecasts	YoY change	
			Amount	%
Net sales				
Terrestrial/BS broadcasting businesses	99,608	100,550	941	0.9%
Anime/streaming businesses	44,074	47,122	3,048	6.9%
Shopping/others businesses	13,920	18,889	4,969	35.7%
Total consolidated net sales	150,963	157,000	6,036	4.0%
Expenses				
Terrestrial/BS broadcasting businesses	94,969	96,035	1,066	1.1%
Anime/streaming businesses	38,756	41,758	3,001	7.7%
Shopping/others businesses	13,662	18,068	4,406	32.3%
Total consolidated operating expenses	141,733	147,500	5,766	4.1%
Operating income				
Terrestrial/BS broadcasting businesses	4,639	4,514	△ 124	△ 2.7%
Anime/streaming businesses	5,317	5,363	46	0.9%
Shopping/others businesses	258	821	563	218.1%
Total consolidated operating income	9,229	9,500	270	2.9%
Ordinary income	9,378	9,500	121	1.3%
Profit (loss) attributable to owners of parent	6,724	7,100	375	5.6%

Note: Explanation of the proper use of financial results forecast and other notes

The financial results forecast and other forward-looking statements in this material are based on information that is currently available to the Company and certain assumptions that are deemed reasonable by the company.

A range of factors including trends in economic activity could cause actual business results to differ significantly.

TV TOKYO Full-Year Financial Results Forecasts for the Fiscal Year Ending March 31, 2024

[TV TOKYO full-year financial results forecasts for the fiscal year ending March 31, 2024 remain unchanged from the previous forecasts (announced on May 11, 2023)] (Million yen)

	FY23/3 results	YoY change		FY24/3 forecasts	YoY change	
			%		Amount	%
Net sales	113,466		2.3%	118,363	4,897	4.3%
Operating expenses	105,915		1.6%	111,332	5,416	5.1%
Operating income	7,551		12.4%	7,031	△ 519	△ 6.9%
Ordinary income	10,673		26.1%	8,835	△ 1,837	△ 17.2%
Profit before income taxes	10,881		29.0%	9,735	△ 1,145	△ 10.5%
Overview of broadcasting						
Broadcasting businesses sales (main items)	TIME (T)	44,050	△ 6.9%	44,880	829	1.9%
	SPOT (S)	28,934	△ 2.2%	28,850	△ 84	△ 0.3%
	T+S total	72,984	△ 5.1%	73,730	745	1.0%
	Program sales	4,397	2.6%	4,415	18	0.4%
Broadcasting businesses total sales		79,257	△ 4.8%	80,430	1,173	1.5%
Broadcasting businesses expenses		63,525	△ 5.5%	61,850	△ 1,675	△ 2.6%
Of which, program production expenses		33,444	△ 10.0%	33,700	255	0.8%
Broadcasting businesses income		15,731	△ 1.9%	18,579	2,848	18.1%
Overview of rights						
Rights businesses sales	Anime	22,196	23.0%	24,309	2,113	9.5%
	Timing business	10,421	22.1%	11,715	1,293	12.4%
	Events	1,591	39.4%	1,908	316	19.9%
Rights businesses total sales		34,209	23.4%	37,933	3,723	10.9%
Rights businesses expenses		20,406	19.9%	22,334	1,927	9.4%
Rights businesses income		13,802	29.0%	15,599	1,796	13.0%

Note: Broadcasting facilities owned by TV TOKYO Holdings and TV TOKYO, respectively, have been integrated into TV TOKYO since the fiscal year ending March 31, 2024. As a result, facility usage fees (part of broadcasting business expenses) paid by TV TOKYO to TV TOKYO Holdings have been reclassified as indirect expenses. This change will have no impact on TV TOKYO's non-consolidated operating income.

Note: Explanation of the proper use of financial results forecast and other notes

The financial results forecast and other forward-looking statements in this material are based on information that is currently available to the Company and certain assumptions that are deemed reasonable by the company. A range of factors including trends in economic activity could cause actual business results to differ significantly.

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