



**Supplementary Material for
Second Quarter Financial Results
for the Fiscal Year Ending
March 31, 2023 (FY2022)**

November 2, 2022

Securities code: 9413

Segments	Operating Companies	Business Category		Business Operations
Terrestrial broadcasting business	TV TOKYO Corporation	Broadcasting businesses		Broadcasting revenue through terrestrial broadcasting Sale of broadcast programs to other broadcasters
		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.			
Broadcast related business	11 consolidated subsidiaries (excluding other segments' operating companies)			TV shopping, e-commerce business, and paid CS broadcasting channel business Music publishing business, and businesses that supplement broadcasting itself, such as production and sale of programs, and broadcasting operations
BS Broadcasting business	BS TV TOKYO Corporation	Broadcasting businesses		Broadcasting revenue through BS broadcasting Sale of broadcast programs to other broadcasters
		Rights businesses		Business revenue using peripheral rights for BS broadcast programs
Communication business	TV TOKYO Communications Corporation			Development, operations, and advertising businesses of digital media such as video streaming

(Million yen)

	Accounting Period (July to September)				Cumulative Period (April to September)			
	FY22/3 2Q	FY23/3 2Q	YoY change		FY22/3 2Q	FY23/3 2Q	YoY change	
			Amount	%			Amount	%
Net sales								
Terrestrial broadcasting	27,198	25,872	△ 1,325	△ 4.9%	52,718	53,468	750	1.4%
Broadcast related	9,474	9,365	△ 108	△ 1.1%	18,141	18,756	615	3.4%
BS broadcasting	4,244	4,211	△ 33	△ 0.8%	8,589	8,369	△ 219	△ 2.6%
Communication	1,180	1,256	75	6.4%	2,201	2,420	219	10.0%
Total consolidated net sales	36,275	34,722	△ 1,553	△ 4.3%	70,863	71,320	456	0.6%
Expenses								
Terrestrial broadcasting	26,251	24,835	△ 1,415	△ 5.4%	49,981	49,960	△ 20	△ 0.0%
Broadcast related	8,407	8,546	139	1.7%	16,247	17,127	880	5.4%
BS broadcasting	3,484	3,657	173	5.0%	6,940	7,335	395	5.7%
Communication	1,084	1,148	63	5.8%	2,029	2,214	185	9.2%
Total consolidated operating expenses	34,329	32,962	△ 1,367	△ 4.0%	66,355	66,583	227	0.3%
Operating income								
Terrestrial broadcasting	946	1,036	89	9.5%	2,736	3,507	770	28.2%
Broadcast related	1,067	819	△ 248	△ 23.3%	1,894	1,629	△ 265	△ 14.0%
BS broadcasting	760	554	△ 206	△ 27.1%	1,648	1,033	△ 615	△ 37.3%
Communication	95	108	12	12.7%	171	205	33	19.7%
Total consolidated operating income	1,945	1,759	△ 185	△ 9.6%	4,508	4,737	229	5.1%
Consolidated ordinary income	2,068	1,905	△ 162	△ 7.9%	4,794	4,939	144	3.0%
Profit (loss) attributable to owners of parent	1,303	1,262	△ 41	△ 3.2%	3,037	3,292	254	8.4%

Consolidated Overview of Balance Sheets

(Million yen)

		FY22/3 year-end	FY23/3 2Q-end	Changes			FY22/3 year-end	FY23/3 2Q-end	Changes
Assets	Current assets	80,224	78,355	△1,868	Liabilities	Current liabilities	39,836	35,659	△4,177
	Non-current assets	53,852	52,112	△1,739		Non-current liabilities	4,403	4,397	△5
	Property, plant and equipment	26,879	26,218	△661		Total liabilities	44,240	40,057	△4,182
	Intangible assets	1,798	2,156	358	Net assets	Shareholders' equity	86,115	87,728	1,612
	Investments and other assets	25,174	23,737	△1,436		Valuation and translation adjustments	3,500	2,683	△817
						Non-controlling interests	221	—	△221
				Total net assets		89,836	90,411	574	
Total assets	134,076	130,468	△3,608	Total liabilities and net assets	134,076	130,468	△3,608		

Note: Net assets per share = 3,281.90yen

Non-consolidated/TV TOKYO Financial Position

(Million yen)

	FY22/3 year-end	FY23/3 2Q-end	Changes
Total assets	79,928	73,805	△ 6,122
Total liabilities	30,318	25,835	△ 4,483
Total net assets	49,609	47,970	△ 1,638

Non-consolidated/BS TV TOKYO Financial Position

(Million yen)

	FY22/3 year-end	FY23/3 2Q-end	Changes
Total assets	20,308	19,162	△ 1,145
Total liabilities	4,040	2,909	△ 1,131
Total net assets	16,267	16,253	△ 14

Overview of Consolidated Cash Flows

(Million yen)

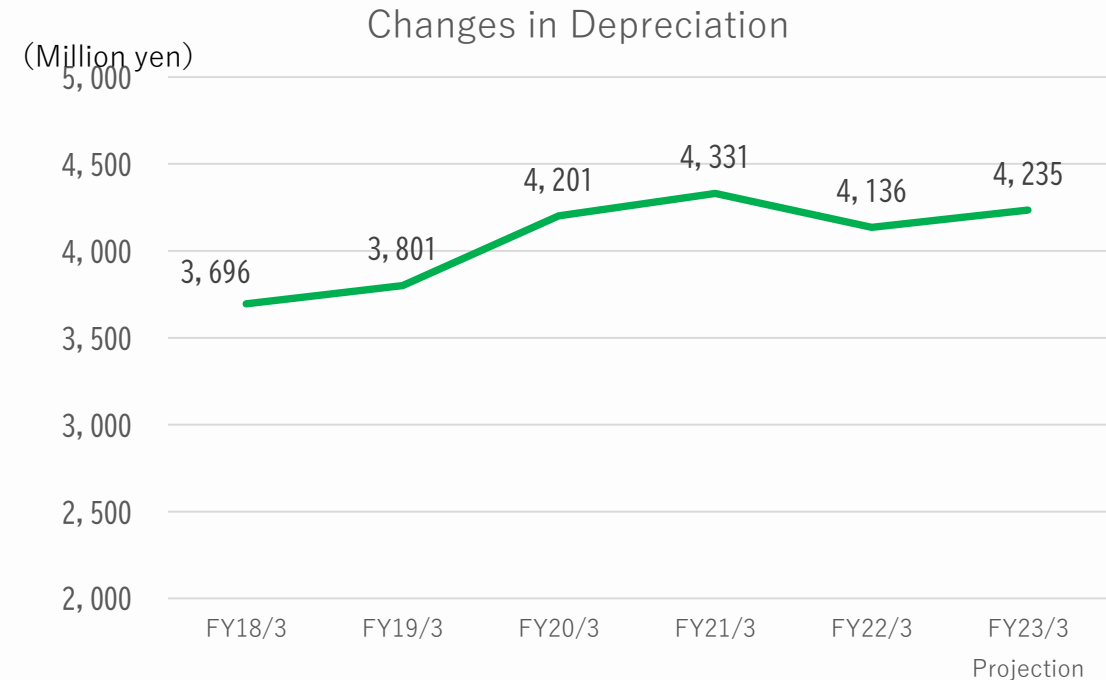
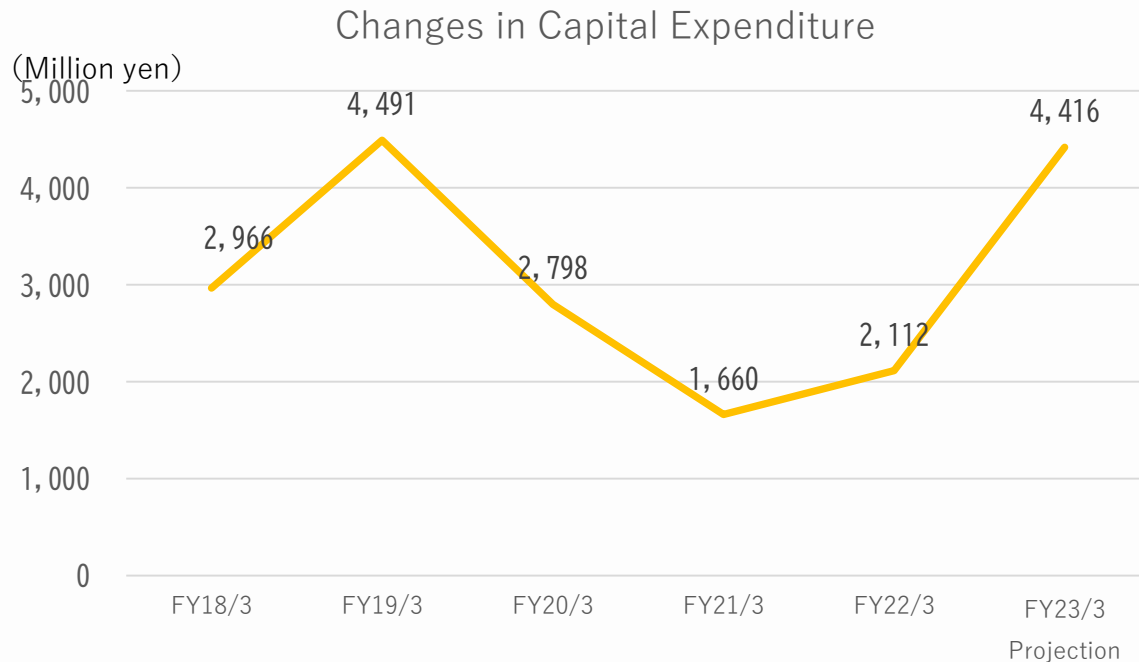
	FY22/3 1H	FY23/3 1H
Operating cash flows	5,090	3,745
Investing cash flows	△4,816	△ 5,962
Financing cash flows	△3,627	△ 1,974
Cash and cash equivalents	27,358	33,941

Consolidated Capital Expenditure/Depreciation

(Million yen)

	FY22/3 full year results	YoY change		FY22/3 full year forecasts	YoY change	
		Amount	%		Amount	%
Capital expenditure	2,112	451	27.2%	4,416	2,303	109.0%
Depreciation	4,136	△195	△4.5%	4,235	98	2.4%

*Figures announced on May 12, 2022



Overview of TV TOKYO Profit and Loss (Terrestrial Broadcasting Business)

(Million yen)

	Accounting Period (July to September)				Cumulative Period (April to September)			
	FY22/3 2Q	FY23/3 2Q	YoY change		FY22/3 2Q	FY23/3 2Q	YoY change	
			Amount	%			Amount	%
Net sales	27,198	25,872	△ 1,325	△ 4.9%	52,718	53,468	750	1.4%
Operating expenses	26,251	24,835	△ 1,415	△ 5.4%	49,981	49,960	△ 20	△ 0.0%
Operating income	946	1,036	89	9.5%	2,736	3,507	770	28.2%
Ordinary income	981	1,122	141	14.4%	4,274	6,468	2,194	51.3%
Profit before income taxes	981	1,090	109	11.1%	4,244	6,448	2,204	51.9%

Overview of broadcasting businesses

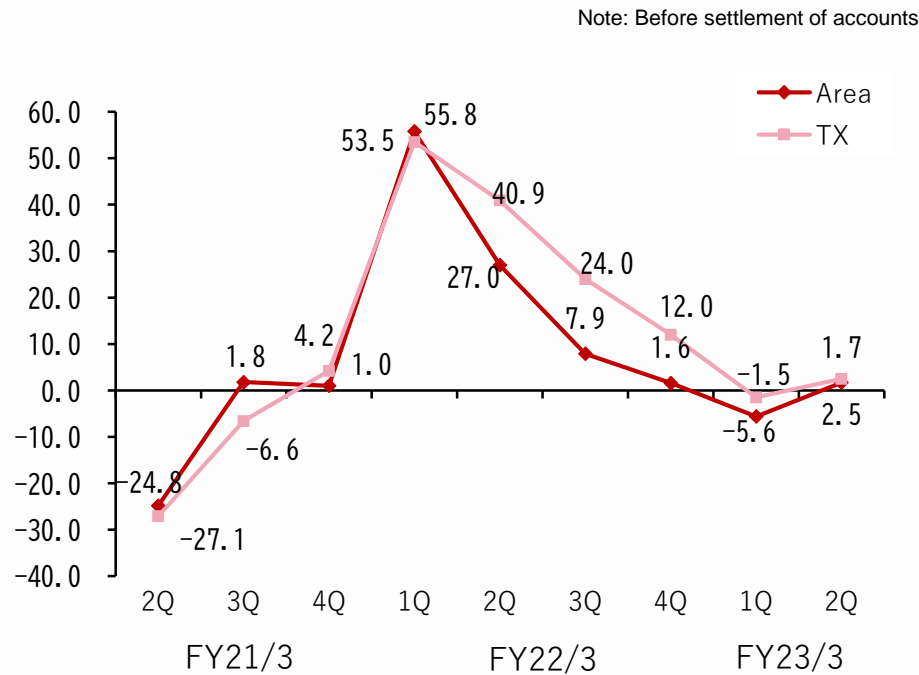
Broadcasting businesses sales (main items)	TIME (T)	13,219	10,663	△ 2,555	△ 19.3%	23,973	21,473	△ 2,500	△ 10.4%
	SPOT (S)	6,266	6,487	221	3.5%	13,370	13,578	208	1.6%
	T+S total	19,486	17,151	△ 2,334	△ 12.0%	37,344	35,052	△ 2,291	△ 6.1%
	Program sales	1,011	1,091	80	7.9%	2,092	2,191	99	4.7%
Broadcasting businesses total sales		21,010	18,779	△ 2,231	△ 10.6%	40,450	38,350	△ 2,100	△ 5.2%
Broadcasting businesses expenses		17,922	15,484	△ 2,438	△ 13.6%	33,133	30,837	△ 2,295	△ 6.9%
Of which, program production expenses (Previous year's announced figures/broadcasting businesses cost)		10,463 (15,924)	8,264 -	△ 2,199	△ 21.0%	18,469 (29,131)	16,289 -	△ 2,179	△ 11.8%
Broadcasting businesses income (Previous year's announced figures/broadcasting gross margin)		3,087 (5,085)	3,295 -	207	6.7%	7,317 (11,319)	7,512 -	195	2.7%

Overview of rights businesses

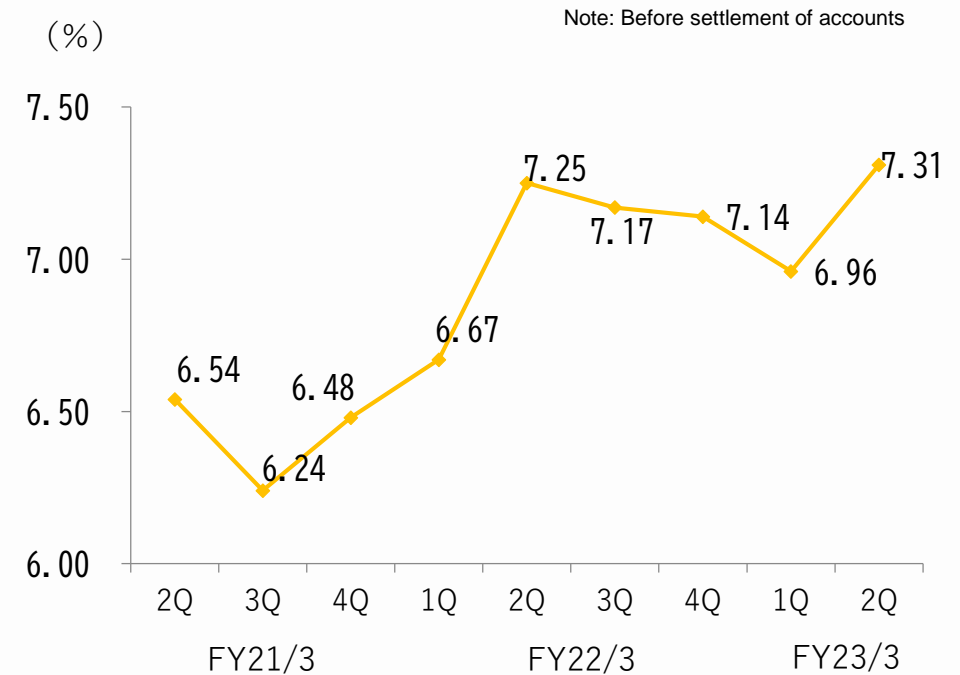
Rights businesses sales	Anime	3,765	4,614	848	22.5%	8,035	10,069	2,034	25.3%
	Streaming business	2,297	2,330	33	1.5%	3,913	4,618	705	18.0%
	Events	124	147	23	19.0%	319	430	111	34.8%
Rights businesses total sales		6,187	7,092	905	14.6%	12,267	15,117	2,850	23.2%
Rights businesses expenses (Previous year's announced figures/rights businesses cost)		3,477 (2,996)	4,139 -	662	19.1%	7,458 (6,512)	8,740 -	1,281	17.2%
Rights businesses income (Previous year's announced figures/rights gross margin)		2,710 (3,190)	2,953 -	242	9.0%	4,809 (5,755)	6,377 -	1,568	32.6%

*From the current fiscal year, some of the expenses that were included in "Shared/indirect expenses" up until the previous fiscal year have been allocated to expenses by business and recorded according to the actual situation. These expenses for the same period of the previous fiscal year have also been restated.

Changes in SPOT Percentage



Changes in Share of SPOT Area



2Q of the Fiscal Year Ending March 31, 2023 (Accounting Period: July to September)
Ranking by SPOT Business Type

Business type	2Q composition ratio	Difference from the previous year's composition ratio	YoY change in sales
Restaurants/services	16.2%	5.7pt	57.7%
Information/telecoms	15.7%	△ 1.6pt	△ 7.2%
Financial/insurance	8.8%	△ 0.3pt	△ 1.0%
Beverages/luxury foods	8.3%	△ 1.0pt	△ 8.4%
Distribution/retail	7.2%	1.4pt	27.9%
Hobbies/sports	6.5%	△ 0.5pt	△ 5.3%
Foods	5.3%	△ 1.8pt	△ 23.5%
Transportation/leisure	4.8%	0.7pt	19.8%
Chemicals/pharmaceuticals	4.6%	△ 0.1pt	0.6%
Household appliances/AV/precision devices	4.2%	0.3pt	10.9%
Real estate/residential facilities	4.0%	0.8pt	29.2%
Automobiles/related items	3.9%	0.1pt	6.1%
Public sector/associations	3.8%	△ 2.8pt	△ 41.7%
Household furnishings and articles	2.0%	△ 0.2pt	△ 8.1%
Cosmetics/toiletries	1.3%	△ 0.8pt	△ 35.8%
Energy/materials/machinery	1.3%	0.2pt	17.7%
Publishing	1.2%	△ 0.1pt	△ 5.0%
Education/medical services	0.6%	0.2pt	47.0%
Fashion/accessories	0.4%	△ 0.1pt	△ 18.6%

1H of the Fiscal Year Ending March 31, 2023 (Cumulative Period: April to September)
Ranking by SPOT Business Type

Business type	1H composition ratio	Difference from the previous year's composition ratio	YoY change in sales
Restaurants/services	16.0%	5.2pt	49.1%
Information/telecoms	14.9%	△ 0.6pt	△ 3.4%
Beverages/luxury foods	11.5%	0.4pt	3.6%
Financial/insurance	7.9%	△ 0.5pt	△ 5.7%
Distribution/retail	6.5%	1.9pt	41.9%
Foods	6.3%	△ 1.5pt	△ 19.4%
Hobbies/sports	5.5%	△ 1.3pt	△ 19.2%
Chemicals/pharmaceuticals	5.2%	0.6pt	12.6%
Transportation/leisure	4.5%	△ 0.1pt	△ 1.1%
Household appliances/AV/precision devices	3.9%	△ 0.8pt	△ 15.8%
Public sector/associations	3.9%	△ 2.2pt	△ 36.3%
Real estate/residential facilities	2.9%	0.3pt	12.3%
Automobiles/related items	2.9%	△ 0.7pt	△ 19.5%
Energy/materials/machinery	1.9%	0.6pt	45.5%
Cosmetics/toiletries	1.9%	△ 1.3pt	△ 39.7%
Household furnishings and articles	1.6%	△ 0.2pt	△ 12.3%
Publishing	1.2%	0.2pt	21.0%
Education/medical services	0.8%	0.1pt	18.3%
Fashion/accessories	0.8%	0.0pt	△ 4.7%

Individual Viewing Rates for FY23/3 July 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	32.4 -3.3	3.2 -0.3	10.0 +0.1	5.7 -0.6	5.2 -0.6	4.1 -0.4	3.8 -0.6	5.4 -0.8	4.6 -0.1
All day 06:00-24:00	19.5 -2.1	1.2 -0.2	6.4 -0.2	3.5 -0.5	3.5 -0.3	2.7 -0.2	2.5 -0.3	2.8 -0.4	2.7 -0.2
Prime Time 19:00-23:00	30.4 -3.1	2.8 -0.3	9.3 ±0	5.3 -0.7	5.2 -0.6	4.0 -0.5	3.8 -0.4	4.7 -0.5	4.2 -0.1

Individual Viewing Rates for FY23/3 1H

	All TV stations	TX Viewing rate	TX Share of total	NTV	TV Asahi	TBS	Fuji Television	NHK	Others
Golden Hours 19:00-22:00	32.4 -4.2	3.2 -0.4	9.9 +0.1	5.7 -0.4	5.1 -0.6	4.1 -0.5	3.9 -0.7	5.4 -1.4	4.6 ±0
All day 06:00-24:00	19.7 -2.6	1.2 -0.2	6.3 -0.1	3.6 -0.4	3.5 -0.3	2.8 -0.2	2.4 -0.5	3.0 -0.6	2.7 -0.2
Prime Time 19:00-23:00	30.4 -4.0	2.8 -0.4	9.2 ±0	5.4 -0.5	5.2 -0.6	4.1 -0.4	3.8 -0.6	4.6 -1.2	4.1 -0.1

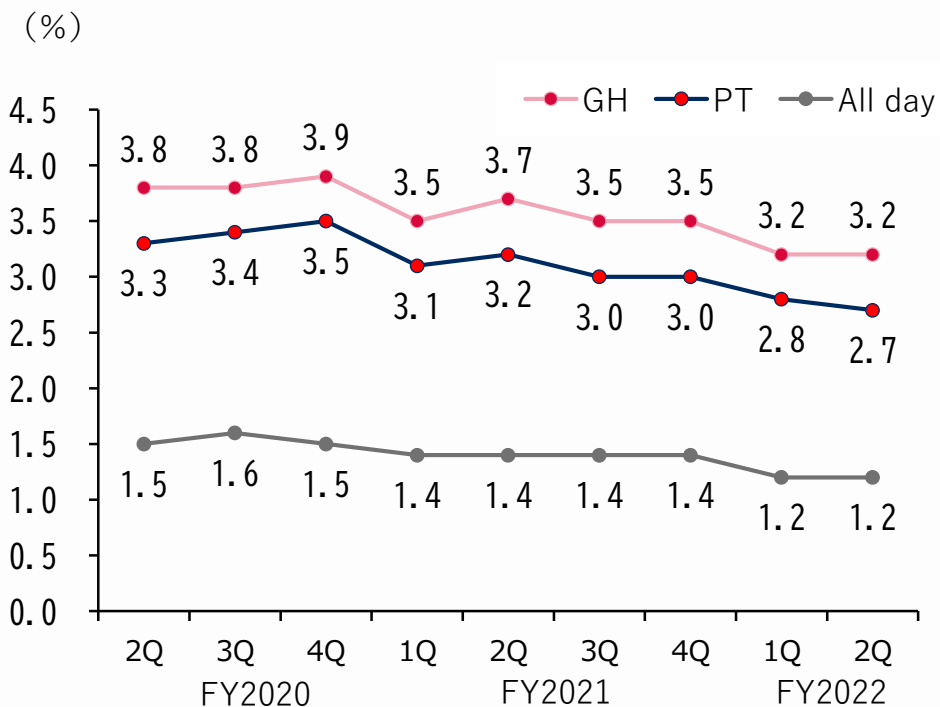
(Surveyed by Video Research Ltd.; Kanto region)

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 FY23/3 July Broadcasting Season

	All TV stations	TX Viewing rate	NTV	TV Asahi	TBS	Fuji Television	NHK	Others
Golden Hours 19:00-22:00	51.9	5.5	9.5	8.6	6.7	6.4	9.5	8.5
	-7.5	-0.9	-0.3	-1.4	-1.1	-1.2	-3.0	-0.2
All day 06:00-24:00	35.1	2.3	6.5	6.4	5.1	4.4	5.8	5.3
	-5.5	-0.4	-0.8	-0.9	-0.7	-1.1	-1.5	-0.5
Prime Time 19:00-23:00	49.2	4.8	9.0	8.9	6.8	6.4	8.3	7.7
	-7.4	-0.9	-0.6	-1.4	-1.0	-1.1	-2.7	-0.4

Household Viewing Rates Results for FY23/3 1H

	All TV stations	TX Viewing rate	NTV	TV Asahi	TBS	Fuji Television	NHK	Others
Golden Hours 19:00-22:00	52.0	5.6	9.3	8.8	6.8	6.3	9.5	8.5
	-6.8	-0.8	-0.8	-1.4	-0.9	-1.1	-2.4	-0.4
All day 06:00-24:00	34.8	2.3	6.5	6.4	5.1	4.4	5.5	5.3
	-5.1	-0.4	-0.8	-0.9	-0.6	-1.0	-1.2	-0.6
Prime Time 19:00-23:00	49.4	4.9	8.9	9.0	6.8	6.3	8.3	7.8
	-6.5	-0.7	-0.9	-1.4	-0.9	-1.1	-2.0	-0.4

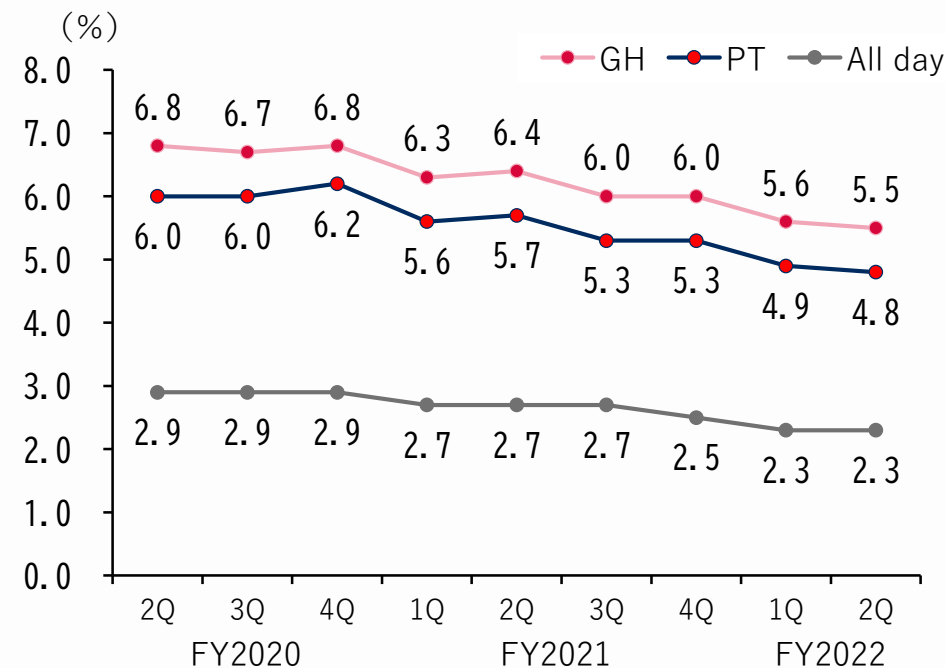
(Surveyed by Video Research Ltd.; Kanto region)

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



Anime First Half-Year Sales Categories

(Million yen)

Regional Category	1H Sales Categories			
	FY23/3 1H	YoY change		% of total
		Amount	%	
Japan	1,922	102	5.6%	19.1%
Overseas	8,147	1,933	31.1%	80.9%
Anime total	10,069	2,034	25.3%	100.0%

Streaming Business First Half-Year Sales Categories

(Million yen)

Sales Destination Category	1H Sales Categories			
	FY23/3 1H	YoY change		% of total
		Amount	%	
Japan:Video streaming	3,398	803	30.9%	73.6%
Japan:Others *	1,019	△ 100	△ 8.9%	22.1%
Overseas	201	4	2.0%	4.4%
Streaming business total	4,618	705	18.0%	100.0%

* Refers to sales from sources other than video streaming, such as packaged sales of DVD, etc., program sales to BS and CS broadcasting, and box-office revenue.

Anime First Half-Year Ranking by Title

Net sales

Gross margin

- ① BORUTO
- ② NARUTO
- ③ YU-GI-OH!
- ④ Pokémon
- ⑤ BLEACH

- ① NARUTO
- ② BORUTO
- ③ Pokémon
- ④ YU-GI-OH!
- ⑤ BLEACH

Contents First half-Year Ranking by Title

Net sales

- ① *Hiyama Kentaro no Ninshin* (Pregnancy of Hiyama Kentaro)
- ② *Kichijoji Losers* (Kichijoji losers)
- ③ *Akai Nurse Call* (Red nurse call)
- ④ *Ryosangata Riko* (Mass production type Riko)
- ⑤ *Mentaru Tsuyome Bijo Shirakawa-san* (Ms. Shirakawa, a beautiful woman with strong mentality)

Overview of BS TV TOKYO (BS Broadcasting Businesses)

Profit and Losses



(Million yen)

	Accounting Period (July to September)				Cumulative Period (April to September)			
	FY22/3 2Q	FY23/3 2Q	YoY change		FY22/3 2Q	FY23/3 2Q	YoY change	
			Amount	%			Amount	%
Net sales	4,244	4,211	△ 33	△ 0.8%	8,589	8,369	△ 219	△ 2.6%
TIME	2,681	2,717	35	1.3%	5,416	5,333	△ 82	△ 1.5%
SPOT	1,244	1,187	△ 56	△ 4.5%	2,497	2,358	△ 139	△ 5.6%
Others	319	306	△ 12	△ 3.9%	675	677	1	0.2%
Operating expenses	3,484	3,657	173	5.0%	6,940	7,335	395	5.7%
Cost of sales, Program production expenses	1,553	1,623	69	4.5%	3,104	3,223	119	3.8%
Other expenses	901	1,003	102	11.4%	1,808	2,093	285	15.8%
Indirect expenses	1,029	1,030	0	0.1%	2,028	2,018	△ 9	△ 0.5%
Operating income	760	554	△ 206	△ 27.1%	1,648	1,033	△ 615	△ 37.3%

Dividend policy: The Company aims to pay a stable dividend (of at least 20 yen), supplemented by a dividend linked to business performance (targeting a 30% payout ratio)

(Dividend payout ratio: Total dividends/Consolidated profit)

	2Q-end	Year-end	Annual	Payout ratio
FY2018	15yen	25yen	40yen	35.0%
FY2019	15yen	25yen	40yen	43.7%
FY2020	15yen	25yen	40yen	43.9%
FY2021	15yen	45yen	60yen	27.9%
FY2022	15yen	45yen (forecast)	60yen (forecast)	30.8%

[Consolidated full-year financial results forecasts for the fiscal year ending March 31, 2023 remain unchanged from the previous forecasts (announced on May 12, 2022)]

(Million yen)

	FY22/3 results	YoY change	FY23/3 forecasts	YoY change	
		%		Amount	%
Net sales					
Terrestrial broadcasting	110,969	16.6%	111,197	227	0.2%
Broadcast related	36,647	2.9%	38,684	2,037	5.6%
BS broadcasting	17,176	10.4%	17,314	138	0.8%
Communication	5,020	9.0%	5,190	169	3.4%
Total consolidated net sales	148,070	13.7%	150,000	1,929	1.3%
Expenses					
Terrestrial broadcasting	104,248	15.1%	104,639	391	0.4%
Broadcast related	33,468	2.8%	35,400	1,931	5.8%
BS broadcasting	14,946	5.3%	14,994	48	0.3%
Communication	4,627	7.8%	4,790	162	3.5%
Total consolidated operating expenses	139,486	11.6%	141,700	2,213	1.6%
Operating income					
Terrestrial broadcasting	6,720	47.5%	6,557	△ 163	△ 2.4%
Broadcast related	3,178	4.3%	3,283	105	3.3%
BS broadcasting	2,230	63.9%	2,320	89	4.0%
Communication	393	25.6%	400	6	1.8%
Total consolidated operating income	8,584	64.2%	8,300	△ 284	△ 3.3%
Ordinary income	9,159	71.5%	8,200	△ 959	△ 10.5%
Profit (loss) attributable to owners of parent	6,024	133.9%	5,380	△ 644	△ 10.7%

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 a renewed increase in COVID-19 infection and 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, 2023

[TV TOKYO full-year financial results forecasts for the fiscal year ending March 31, 2023 remain unchanged from the previous forecasts (announced on May 12, 2022)]

	FY22/3 results	YoY change		FY23/3 forecasts	YoY change	
			%		Amount	%
Net sales	110,969		16.6%	111,197	227	0.2%
Operating expenses	104,248		15.1%	104,639	391	0.4%
	Operating income	6,720	47.5%	6,557	△ 163	△ 2.4%
	Ordinary income	8,463	43.1%	9,961	1,498	17.7%
	Profit before income taxes	8,433	58.6%	9,961	1,528	18.1%

Overview of broadcasting

Broadcasting businesses sales (main items)	TIME (T)	47,319	8.6%	43,770	△ 3,549	△ 7.5%
	SPOT (S)	29,595	28.9%	30,670	1,075	3.6%
	T+S total	76,914	15.6%	74,440	△ 2,474	△ 3.2%
	Program sales	4,287	△ 1.9%	4,311	24	0.6%
	Broadcasting businesses total sales	83,253	14.6%	80,768	△ 2,485	△ 3.0%
Broadcasting businesses expenses		67,215	12.9%	64,014	△ 3,200	△ 4.8%
	Of which, program production expenses	37,172	17.2%	32,970	△ 4,202	△ 11.3%
(Previous year's announced figures/broadcasting businesses cost)		(59,273)	(16.2%)	—		
	Broadcasting businesses income	16,037	22.4%	16,753	715	4.5%
(Previous year's announced figures/broadcasting gross margin)		(23,979)	(10.7%)	—		

Overview of rights businesses

Rights businesses sales	Anime	18,038	13.5%	18,688	650	3.6%
	Streaming business	8,535	44.6%	8,880	345	4.0%
	Events	1,141	67.4%	2,859	1,718	150.6%
	Rights businesses total sales	27,716	23.3%	30,428	2,712	9.8%
Rights businesses expenses		17,014	22.1%	18,180	1,165	6.8%
(Previous year's announced figures/rights businesses cost)		(13,792)	(13.4%)	—		
	Rights businesses income	10,701	25.2%	12,248	1,547	14.5%
(Previous year's announced figures/rights gross margin)		(13,923)	(34.9%)	—		

*From the current fiscal year, some of the expenses that were included in "Shared/indirect expenses" up until the previous fiscal year have been allocated to expenses by business and recorded according to the actual situation. These expenses for the same period of the previous fiscal year have also been restated.

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 a renewed increase in COVID-19 infection and trends in economic activity could cause actual business results to differ significantly.

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