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Consolidated Financial Results for the Nine Months Ended December 31, 2023 [Japanese GAAP]



February 7, 2024

Company name: TV TOKYO Holdings Corporation
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 9413
 URL: <https://www.txhd.co.jp>
 Representative: Ichiro Ishikawa, CEO President
 Contact: Koichi Komaru, General Manager, Finance Division
 Phone: +81-3-6635-1771
 Scheduled date of filing quarterly securities report: February 13, 2024
 Scheduled date of commencing dividend payments: –
 Availability of supplementary explanatory materials on quarterly financial results: Available
 Schedule of quarterly financial results briefing session: Not scheduled

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2023 (April 1, 2023 – December 31, 2023)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended December 31, 2023	110,053	(0.6)	5,754	(29.3)	6,463	(23.0)	5,153	(4.2)
December 31, 2022	110,764	0.8	8,138	6.3	8,397	3.5	5,380	1.4

(Note) Comprehensive income: Nine months ended December 31, 2023: ¥5,735 million [17.7%]

Nine months ended December 31, 2022: ¥4,871 million [3.2%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2023	189.93	–
December 31, 2022	195.00	–

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of December 31, 2023	139,300	96,228	68.9
As of March 31, 2023	139,933	93,351	66.6

(Reference) Equity: As of December 31, 2023: ¥96,030 million

As of March 31, 2023: ¥93,159 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, 2023	–	15.00	–	65.00	80.00
Fiscal year ending March 31, 2024	–	15.00	–		
Fiscal year ending March 31, 2024 (Forecast)				65.00	80.00

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

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024 (April 1, 2023 - March 31, 2024)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	157,000	4.0	9,500	2.9	9,500	1.3	7,100	5.6	261.85

(Note) Revision to the financial results forecast announced most recently: None

*** Notes:**

- (1) Changes in significant subsidiaries during the period under review: None
(Changes in specified subsidiaries resulting in changes in scope of consolidation)
Newly included: – (Company name:)
Excluded: – (Company name:)
- (2) Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
- 1) Changes in accounting policies due to the revision of accounting standards: None
 - 2) Changes in accounting policies other than 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatement: None
- (4) Total number of issued shares (common shares)
- 1) Total number of issued shares at the end of the period (including treasury shares):

December 31, 2023:	27,579,500 shares
March 31, 2023:	27,579,500 shares
 - 2) Total number of treasury shares at the end of the period:

December 31, 2023:	520,828 shares
March 31, 2023:	292,770 shares
 - 3) Average number of shares during the period:

Nine months ended December 31, 2023:	27,132,192 shares
Nine months ended December 31, 2022:	27,593,848 shares

* This quarterly financial results report is outside the scope of quarterly review by certified public accountants or an audit firm.

* Explanation of the proper use of financial results forecast and other notes

The forward-looking statements in the report, including financial results forecast, are based on the assumptions that the Company determines reasonable in light of information available. Actual performance, etc. may differ materially due to various factors.

Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31, 2023	As of December 31, 2023
Assets		
Current assets		
Cash and deposits	41,787	36,330
Notes and accounts receivable - trade	29,199	31,856
Money held in trust	393	397
Programs and films	9,919	9,589
Merchandise	800	871
Supplies	15	14
Income taxes refund receivable	1,824	2,217
Other	1,767	2,720
Allowance for doubtful accounts	(3)	(4)
Total current assets	85,704	83,993
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	10,323	9,882
Machinery, equipment and vehicles, net	9,192	8,096
Other, net	5,756	5,829
Total property, plant and equipment	25,272	23,808
Intangible assets		
Goodwill	400	361
Other	3,266	4,821
Total intangible assets	3,666	5,183
Investments and other assets		
Investment securities	17,806	19,090
Other	7,504	7,244
Allowance for doubtful accounts	(20)	(19)
Total investments and other assets	25,290	26,315
Total non-current assets	54,229	55,307
Total assets	139,933	139,300
Liabilities		
Current liabilities		
Notes and accounts payable - trade	5,910	5,344
Short-term borrowings	5,100	5,100
Current portion of long-term borrowings	168	45
Accrued expenses	22,039	20,217
Provision for bonuses	2,389	1,242
Income taxes payable	1,020	594
Other	5,213	6,187
Total current liabilities	41,841	38,732
Non-current liabilities		
Long-term borrowings	655	608
Provision for retirement benefits for directors (and other officers)	50	33
Retirement benefit liability	1,920	1,584
Other	2,112	2,113
Total non-current liabilities	4,740	4,339
Total liabilities	46,582	43,072

(Million yen)

	As of March 31, 2023	As of December 31, 2023
Net assets		
Shareholders' equity		
Share capital	10,000	10,000
Capital surplus	18,215	18,267
Retained earnings	62,593	65,566
Treasury shares	(598)	(1,330)
Total shareholders' equity	90,209	92,503
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,922	3,463
Foreign currency translation adjustment	55	82
Remeasurements of defined benefit plans	(27)	(20)
Total accumulated other comprehensive income	2,950	3,526
Non-controlling interests	191	197
Total net assets	93,351	96,228
Total liabilities and net assets	139,933	139,300

(2) Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statements of Income
Nine Months Ended December 31

(Million yen)

	For the nine months ended December 31, 2022	For the nine months ended December 31, 2023
Net sales	110,764	110,053
Cost of sales	74,711	76,891
Gross profit	36,053	33,161
Selling, general and administrative expenses		
Personnel expenses	7,108	7,346
Provision for bonuses	356	388
Retirement benefit expenses	347	326
Provision for retirement benefits for directors (and other officers)	17	16
Agent fees	12,787	12,274
Rent expenses	1,400	1,655
Depreciation	1,022	523
Other	4,873	4,875
Total selling, general and administrative expenses	27,914	27,406
Operating profit	8,138	5,754
Non-operating income		
Interest income	0	2
Dividend income	218	480
Foreign exchange gains	58	14
Share of profit of entities accounted for using equity method	—	209
Rental income	37	38
Other	94	38
Total non-operating income	408	783
Non-operating expenses		
Interest expenses	16	18
Share of loss of entities accounted for using equity method	73	—
Loss on investments in investment partnerships	3	31
Loss on investments in money held in trust	52	—
Other	4	24
Total non-operating expenses	149	74
Ordinary profit	8,397	6,463
Extraordinary income		
Gain on sale of non-current assets	—	2
Gain on sale of investment securities	12	1,150
Other	—	2
Total extraordinary income	12	1,155
Extraordinary losses		
Loss on retirement of non-current assets	11	42
Loss on valuation of investment securities	314	—
Loss on revision of retirement benefit plan	—	31
Total extraordinary losses	326	73
Profit before income taxes	8,083	7,545
Income taxes - current	2,181	1,914
Income taxes - deferred	521	462
Total income taxes	2,703	2,376
Profit	5,380	5,168
Profit attributable to non-controlling interests	—	14
Profit attributable to owners of parent	5,380	5,153

Quarterly Consolidated Statements of Comprehensive Income

Nine Months Ended December 31

(Million yen)

	For the nine months ended December 31, 2022	For the nine months ended December 31, 2023
Profit	5,380	5,168
Other comprehensive income		
Valuation difference on available-for-sale securities	(575)	522
Foreign currency translation adjustment	66	27
Remeasurements of defined benefit plans, net of tax	7	7
Share of other comprehensive income of entities accounted for using equity method	(8)	9
Total other comprehensive income	(509)	567
Comprehensive income	4,871	5,735
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,871	5,729
Comprehensive income attributable to non-controlling interests	—	6