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November 10, 2025

## Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under Japanese GAAP)



Company name: FUJI MEDIA HOLDINGS, INC.

Listing: Tokyo Stock Exchange

Securities code: 4676

URL: <https://www.fujimediahd.co.jp/en/>

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President

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Scheduled date to file semi-annual securities report: November 13, 2025

Scheduled date to commence dividend payments: December 9, 2025

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

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

### 1. Consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	248,699	(7.2)	(12,990)	-	(10,892)	-	17,115	35.8
September 30, 2024	268,111	0.2	13,879	6.6	17,612	15.9	12,605	25.4

Note: Comprehensive income For the six months ended September 30, 2025: ¥ (9,722) million [ -%]  
For the six months ended September 30, 2024: ¥ 23,246 million [ 121.5%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	82.48	-
September 30, 2024	59.36	-

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	1,441,485	815,625	55.7
March 31, 2025	1,440,296	830,023	56.8

Reference: Equity

As of September 30, 2025: ¥ 803,446 million

As of March 31, 2025: ¥ 818,166 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, 2025	-	25.00	-	25.00	50.00
Fiscal year ending March 31, 2026	-	25.00			
Fiscal year ending March 31, 2026 (Forecast)			-	25.00	50.00

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

## 3. Consolidated financial result forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(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
Full year	544,300	(1.2)	(10,500)	-	(7,400)	-	18,500	-	89.15

Note: Revisions to the financial result forecast most recently announced: Yes

### \* 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 semi-annual 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 September 30, 2025	234,194,500 shares
As of March 31, 2025	234,194,500 shares

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

As of September 30, 2025	26,674,809 shares
As of March 31, 2025	26,738,332 shares

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

Six months ended September 30, 2025	207,496,832 shares
Six months ended September 30, 2024	212,350,216 shares

\* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm: None

\* Proper use of earnings forecasts, and other special matters

The forward-looking statements made in this document, including the aforementioned forecasts, are based on all information available to the management at the time of this document's release and certain assumptions considered rational. Actual results may differ materially from the forecasts due to various factors in the future.

Consolidated Financial Statements and Primary Notes  
Consolidated Balance Sheets

(Millions of yen)

	March 31, 2025	September 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	84,297	113,286
Notes and accounts receivable - trade, and contract assets	70,388	65,514
Securities	113,991	95,272
Inventories	82,864	87,189
Other	48,030	50,891
Allowance for doubtful accounts	(979)	(988)
Total current assets	398,592	411,165
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	174,990	173,957
Land	344,469	365,522
Other, net	31,009	38,146
Total property, plant and equipment	550,469	577,626
Intangible assets		
Goodwill	1,600	1,438
Other	22,107	20,991
Total intangible assets	23,708	22,430
Investments and other assets		
Investment securities	414,896	378,263
Other	54,045	53,386
Allowance for doubtful accounts	(1,415)	(1,385)
Total investments and other assets	467,526	430,263
Total non-current assets	1,041,704	1,030,320
Total assets	1,440,296	1,441,485

(Millions of yen)

	March 31, 2025	September 30, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	42,349	41,766
Electronically recorded obligations - operating	4,505	7,373
Short-term borrowings	69,204	46,185
Income taxes payable	7,496	20,986
Provision for bonuses for directors (and other officers)	555	177
Other	62,827	58,073
Total current liabilities	186,939	174,563
Non-current liabilities		
Bonds payable	20,000	22,000
Long-term borrowings	261,690	301,847
Provision for retirement benefits for directors (and other officers)	2,356	1,517
Retirement benefit liability	14,127	13,848
Other	125,158	112,081
Total non-current liabilities	423,333	451,295
Total liabilities	610,273	625,859
<b>Net assets</b>		
Shareholders' equity		
Share capital	146,200	146,200
Capital surplus	173,814	173,901
Retained earnings	396,115	408,031
Treasury shares	(39,055)	(38,945)
Total shareholders' equity	677,075	689,187
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	116,672	93,098
Deferred gains or losses on hedges	(0)	271
Revaluation reserve for land	1,233	1,233
Foreign currency translation adjustment	10,309	6,670
Remeasurements of defined benefit plans	12,875	12,984
Total accumulated other comprehensive income	141,091	114,258
Non-controlling interests	11,857	12,179
Total net assets	830,023	815,625
Total liabilities and net assets	1,440,296	1,441,485

Consolidated Statements of Income and Consolidated Statements of Comprehensive Income  
Consolidated Statements of Income  
Six months ended September 30

(Millions of yen)

	2024	2025
Net sales	268,111	248,699
Cost of sales	193,867	210,734
Gross profit	74,243	37,964
Selling, general and administrative expenses	60,364	50,954
Operating profit (loss)	13,879	(12,990)
Non-operating income		
Dividend income	2,722	2,530
Share of profit of entities accounted for using equity method	1,025	340
Other	1,567	1,193
Total non-operating income	5,315	4,064
Non-operating expenses		
Interest expenses	1,211	1,536
Other	371	430
Total non-operating expenses	1,582	1,966
Ordinary profit (loss)	17,612	(10,892)
Extraordinary income		
Gain on sale of investment securities	14	49,812
Gain on exchange of shares of subsidiaries and associates	235	-
Other	3	271
Total extraordinary income	254	50,083
Extraordinary losses		
Loss on building reconstruction	-	1,530
Other	479	451
Total extraordinary losses	479	1,981
Profit before income taxes	17,386	37,209
Income taxes - current	4,691	20,033
Income taxes - deferred	(32)	(246)
Total income taxes	4,658	19,786
Profit	12,728	17,423
Profit attributable to non-controlling interests	122	308
Profit attributable to owners of parent	12,605	17,115

Consolidated Statements of Comprehensive Income  
Six months ended September 30

(Millions of yen)

	2024	2025
Profit	12,728	17,423
Other comprehensive income		
Valuation difference on available-for-sale securities	6,970	(24,752)
Foreign currency translation adjustment	4,266	(3,315)
Remeasurements of defined benefit plans, net of tax	(299)	111
Share of other comprehensive income of entities accounted for using equity method	(419)	810
Total other comprehensive income	10,518	(27,145)
Comprehensive income	23,246	(9,722)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	23,191	(10,229)
Comprehensive income attributable to non-controlling interests	54	507

Consolidated Statements of Cash Flows  
Six months ended September 30

(Millions of yen)

	2024	2025
<b>Cash flows from operating activities</b>		
Profit before income taxes	17,386	37,209
Depreciation	9,748	8,407
Loss (gain) on sale of investment securities	(9)	(49,753)
Increase (decrease) in retirement benefit liability	(462)	(1,391)
Interest and dividend income	(3,198)	(3,006)
Interest expenses	1,211	1,536
Share of loss (profit) of entities accounted for using equity method	(1,025)	(340)
Decrease (increase) in trade receivables	4,780	5,925
Decrease (increase) in inventories	2,347	2,846
Increase (decrease) in trade payables	(4,456)	2,219
Other, net	(1,677)	(10,321)
<b>Subtotal</b>	<b>24,645</b>	<b>(6,668)</b>
Interest and dividends received	4,174	4,207
Interest paid	(1,192)	(1,460)
Income taxes paid	(9,180)	(7,221)
Income taxes refund	66	1,220
<b>Net cash provided by (used in) operating activities</b>	<b>18,513</b>	<b>(9,921)</b>
<b>Cash flows from investing activities</b>		
Purchase of securities	(100,279)	-
Proceeds from sale and redemption of securities	103,183	50,031
Purchase of property, plant and equipment	(28,796)	(41,315)
Purchase of intangible assets	(1,612)	(1,068)
Purchase of investment securities	(9,734)	(8,708)
Proceeds from sale and redemption of investment securities	1,608	53,276
Other, net	(3,826)	684
<b>Net cash provided by (used in) investing activities</b>	<b>(39,457)</b>	<b>52,899</b>
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	7,600	1,703
Proceeds from long-term borrowings	47,000	62,000
Repayments of long-term borrowings	(25,391)	(46,397)
Proceeds from issuance of bonds	-	2,000
Dividends paid	(5,250)	(5,257)
Other, net	(11,290)	(663)
<b>Net cash provided by (used in) financing activities</b>	<b>12,668</b>	<b>13,384</b>
Effect of exchange rate change on cash and cash equivalents	982	(388)
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(7,293)</b>	<b>55,973</b>
Cash and cash equivalents at beginning of period	98,982	123,112
<b>Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation</b>	<b>-</b>	<b>452</b>
<b>Cash and cash equivalents at end of period</b>	<b>91,688</b>	<b>179,539</b>