Nippon Television Holdings, Inc.

Consolidated Flash Report

Results for the 2nd Quarter ended September 30, 2026

November 5, 2026

(Japanese GAAP)

Stock listing: Tokyo Stock Exchange (Prime Market) Code number: 9404

URL: https://www.ntvhd.co.jp/english/

Representative: Yoshikuni Sugiyama, Representative Director, Chairman and Chief Executive Officer

Information contact: Tomosumi Nakamura, President, Financial Management Division

Tel: +81-3-6215-4111

Filing of statutory financial report: November 9, 2026

Schedule dates: Dividends payout: December 1, 2026

Supplementary materials to financial results available: Yes Result meeting held: Yes（For institutional investors and analysts）

1. Results for the 2nd Quarter FY2026 (From April 1, 2026 to September 30, 2026)

(1) **Consolidated operating results** (Figures less than 1 million yen have been omitted.)

	Net sales (% change from the previous year)		**Operating profit** (% change from the previous year)		**Recurring profit** (% change from the previous year)	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
2nd Qtr FY 2026	246,655	5.2	17,167	△48.3	22,949	△42.3
2nd Qtr FY 2025	234,481	8.1	33,210	57.1	39,801	64.1

(Note) Comprehensive income: 2nd Qtr FY2026 ¥166,889 million (317.9%) 2nd Qtr FY2025 ¥39,938 million (△16.6%)

	Net income attributable to owners of the parent (% change from the previous year)		**Net income per share**	**Diluted income per share**
	Millions of yen	%	yen	yen
2nd Qtr FY 2026	27,199	3.0	111.03	108.91
2nd Qtr FY 2025	26,398	65.3	105.66	103.63

(2) Consolidated financial position

	Total assets	**Net assets**	**Shareholders' equity ratio**
	Millions of yen	Millions of yen	%
2nd Qtr FY 2026	1,519,891	1,177,668	75.0
FY 2025	1,282,562	1,031,083	77.6

(For reference) Equity capital: 2nd Qtr FY 2026 ¥1,139,586 million FY 2025 ¥994,949 million

2. Cash Dividends

	Dividends per share				
	1Q	2Q	3Q	Year-end	Annual
	yen	yen	yen	yen	yen
FY 2025	—	10.00	—	35.00	45.00
FY 2026	—	10.00			
Forecast for FY 2026			—	35.00	45.00

(Note) Revisions of cash dividends forecast: None

3. Forecast for FY 2026 (From April 1, 2026 to March 31, 2027)

	Net sales		Operating profit		Recurring profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2026	535,000	10.4	49,000	△29.3	59,000	△28.1

	Net income attributable to owners of the parent		Net income per share
	Millions of yen	%	yen
FY2026	51,500	△9.3	208.18

＊ Explanatory Notes

(1) Changes in significant subsidiaries during the period (Reclassification due to change in scope of consolidation):

Yes

Added: 26 companies (KANAMEL Corporation and its 25 subsidiaries)

Removed: None

(2) Application of accounting methods specific to preparation of the quarterly consolidated financial statements: Yes

(3) Change in the accounting policies, accounting estimates and restatements.

① Changes in accounting policies due to amendment of accounting standards: None

② Change in accounting policies other than ① : None

③ Changes in accounting estimate: None

④ Restatement: None

(4) Issued shares (Common stock)

① Issued shares at the end of period (Including treasury stock)

② Treasury stock at the end of period

③ Average shares (2nd Qtr.)

2nd Qtr FY 2026	257,079,580 shares	FY2025	261,220,180 shares
2nd Qtr FY 2026	13,586,491 shares	FY2025	13,836,062 shares
2nd Qtr FY 2026	244,970,862 shares	2nd Qtr FY 2025	249,837,035 shares

(Note) The number of treasury stock at the end of the period includes shares of the Company held by Trust-type Employee Shareholding Incentive Plan (699,800 shares as of 2nd Qtr FY2026 and 928,600 shares as of FY2025). In addition, the shares of the Company owned by Trust-type Employee Shareholding Incentive Plan are included in the number of treasury stock deducted in the calculation of average number of shares outstanding during the period (810,585 shares as of 2nd Qtr FY2026 and 1,174,785 shares as of 2nd Qtr FY2025).

＊This flash report is outside the scope of audit by certified public accountants or an audit firm.

Semi-annual Consolidated Financial Statements and Primary Notes

Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	96,198	117,573
Notes and accounts receivable - trade, and contract assets	120,519	118,668
Securities	123,000	107,000
Inventories	5,691	15,448
Program rights	7,389	8,298
Other	27,120	26,481
Allowance for doubtful accounts	(416)	(508)
Total current assets	379,502	392,962
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	57,535	59,834
Machinery, equipment and vehicles, net	6,102	8,047
Tools, furniture and fixtures, net	3,133	4,320
Land	179,838	183,709
Leased assets, net	1,146	1,083
Construction in progress	6,626	5,887
Total property, plant and equipment	254,382	262,883
Intangible assets		
Goodwill	9,029	36,836
Trademark right	2,206	15,129
Customer-related intangible assets	3,168	8,391
Other	13,675	14,766
Total intangible assets	28,079	75,123
Investments and other assets		
Investment securities	591,447	759,108
Long-term loans receivable	1,987	1,385
Deferred tax assets	3,958	3,961
Other	23,380	24,812
Allowance for doubtful accounts	(174)	(346)
Total investments and other assets	620,598	788,922
Total non-current assets	903,060	1,126,929
Total assets	1,282,562	1,519,891

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	13,782	17,142
Short-term borrowings	3,754	18,375
Accounts payable - other	9,816	10,222
Accrued expenses	64,165	58,544
Income taxes payable	15,113	14,672
Other	22,588	27,292
Total current liabilities	129,221	146,249
Non-current liabilities		
Long-term borrowings	-	1,914
Lease liabilities	4,811	4,293
Deferred tax liabilities	71,365	139,541
Retirement benefit liability	12,933	12,826
Long-term guarantee deposits	21,230	20,712
Other	11,916	16,686
Total non-current liabilities	122,258	195,974
Total liabilities	251,479	342,223
Net assets		
Shareholders' equity		
Share capital	18,600	18,600
Capital surplus	35,266	35,266
Retained earnings	805,571	812,641
Treasury shares	(25,316)	(25,703)
Total shareholders' equity	834,120	840,804
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	160,277	298,221
Deferred gains or losses on hedges	19	7
Foreign currency translation adjustment	532	552
Total accumulated other comprehensive income	160,829	298,781
Non-controlling interests	36,133	38,082
Total net assets	1,031,083	1,177,668
Total liabilities and net assets	1,282,562	1,519,891

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Net sales	234,481	246,655
Cost of sales	147,025	172,016
Gross profit	87,456	74,639
Selling, general and administrative expenses	54,245	57,471
Operating profit	33,210	17,167
Non-operating income		
Interest income	1,352	1,831
Dividend income	1,335	2,130
Share of profit of entities accounted for using equity method	3,477	1,297
Foreign exchange gains	-	122
Gain on investments in investment partnerships	457	476
Other	357	403
Total non-operating income	6,981	6,262
Non-operating expenses		
Interest expenses	110	182
Foreign exchange losses	12	-
Loss on investments in investment partnerships	245	151
Other	22	146
Total non-operating expenses	390	480
Ordinary profit	39,801	22,949
Extraordinary income		
Gain on sale of non-current assets	0	45
Gain on sale of investment securities	-	19,637
Gain on step acquisitions	-	1,081
Gain on change in equity	591	-
Other	13	-
Total extraordinary income	605	20,764
Extraordinary losses		
Loss on sale of non-current assets	1	0
Loss on retirement of non-current assets	243	660
Loss on sale of investment securities	-	17
Loss on valuation of investment securities	-	27
Impairment losses	-	123
Other	1	91
Total extraordinary losses	246	920
Profit before income taxes	40,160	42,793
Income taxes	11,280	13,856
Profit	28,880	28,936
Profit attributable to non-controlling interests	2,481	1,737
Profit attributable to owners of parent	26,398	27,199

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit	28,880	28,936
Other comprehensive income		
Valuation difference on available-for-sale securities	11,047	137,361
Foreign currency translation adjustment	(69)	25
Share of other comprehensive income of entities accounted for using equity method	81	565
Total other comprehensive income	11,058	137,952
Comprehensive income	39,938	166,889
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	37,457	165,152
Comprehensive income attributable to non-controlling interests	2,481	1,737

(Business combinations)

Business combination through acquisition

1. Overview of the business combination

(1) Name and business description of the acquired company

Name of the acquired company	KANAMEL Inc. (“KANAMEL”)
Business description	Management of subsidiaries that provide communication plannings, consulting, and other services with a focus on creativity

(2) Main reason for the business combination

In its Medium-Term Management Plan 2025-2027, Nippon TV Group (the “Group”) set out its transformation into a global content company, and has been advancing the rebuilding of its business structure, with a strong orientation toward the international market, departing from its previous structure which had mainly targeted broadcasting and the domestic market. Specifically, the Group aims to achieve overseas sales of 100.0 billion yen in fiscal year 2033 by accelerating the global expansion of its content through intellectual property (IP) creation and enhanced production capabilities.

KANAMEL holds the leading market share in Japan’s advertising film production market. In addition, it has exceptional creative and production capabilities, having produced numerous high-quality films and dramas, such as *Shoplifters*, which won the Palme d’Or at the Cannes Film Festival.

In April 2025, the Company formed a capital and business alliance with KANAMEL and acquired 22.1% of its shares, making it an equity-method affiliate. While the two companies have deepened their collaboration as partners since then, the Company determined that integrating both companies’ management resources and building solid production capabilities would be essential to powerfully and swiftly advancing the target “Develop a content business focused on IP creation” set out in the Medium-Term Management Plan.

Through the consolidation of KANAMEL by this share acquisition for the business combination, by combining the Company’s capabilities in planning, production, and outreach with KANAMEL’s film production capabilities, the Company will build a structure that fully leverages the strengths of both companies and will maximize the Group’s creative capabilities. Through this initiative, the Group will accelerate the creation of diverse, quality IP such as dramas, films, music, and anime. It will also work to innovate its production processes, including through the use of AI, thereby achieving growth as a global content company that consistently generates globally competitive content originating in Japan.

Moreover, in addition to operating one of Japan’s largest advertising film production businesses, KANAMEL is expanding consulting services that address the challenges faced by clients. By acquiring KANAMEL’s advanced strategic planning expertise, the Company will work to evolve the Group’s core advertising business. The Company will also strengthen the Group’s domestic business and expand its overseas business by incorporating KANAMEL’s global advertising film production business, which KANAMEL is expanding through its network of overseas subsidiaries and bases across seven countries.

(3) Date of the business combination

April 24, 2026

(4) Legal form of the business combination

Acquisition of shares for cash consideration

(5) Company name after the business combination

No change

(6) Ratio of voting rights acquired

Ratio of voting rights held immediately before the business combination	22.8%
Ratio of voting rights additionally acquired on the date of the business combination	77.2%
Ratio of voting rights after the acquisition	100.0%

(7) Main factor in determining the acquirer

Due to the Company's acquisition of 100.0% of the voting rights in KANAMEL by acquiring its shares for cash consideration

2. Period of results of the acquired company included in the interim consolidated statement of income pertaining to the interim cumulative period

As the closing date of the acquired company is December 31 and the difference from the Company's interim consolidated closing date does not exceed three months, the Company prepared its interim consolidated financial statements based on the financial statements for the acquired company's fiscal year. Furthermore, as the deemed acquisition date was set as March 31, 2026, the period from April 1, 2026 to June 30, 2026 was consolidated. In addition, since the acquired company was an equity-method affiliate, its operating results from January 1, 2026 to March 31, 2026 were recognized as "Share of profit (loss) of entities accounted for using equity method."

3. Acquisition cost of the acquired company and its components by type of consideration

(Millions of yen)

Consideration for the acquisition	Market value of shares held immediately before the business combination as of the date of the business combination	10,494
	Consideration for common stock additionally acquired on the date of the business combination (Cash)	39,260
Acquisition cost		49,754

4. Details and amount of major acquisition-related costs

Advisory fees, etc. 380 million yen

5. Difference between the acquisition cost of the acquired company and the total amount of the acquisition cost of each transaction leading to the acquisition

Gain on step acquisition 1,081 million yen

6. Amount of goodwill recognized, reason for recognition, and amortization method and period

(1) Amount of goodwill recognized

28,702 million yen

(2) Reason for recognition

As the acquisition cost of the acquired company exceeded the net amount allocated to the assets acquired and liabilities assumed from the acquired company, such difference was recorded as goodwill.

(3) Amortization method and period

Amortized using the straight-line method over 15 years

7. The amounts of the assets acquired and liabilities assumed at the date of the business combination and their main components

(Millions of yen)

Current assets	37,998
Non-current assets	11,046
Total assets	49,045
Current liabilities	33,203
Non-current liabilities	7,436
Total liabilities	40,640

8. Finalization of provisional accounting treatment for business combination

Regarding the business combination with KANAMEL Inc. conducted on April 24, 2026, provisional accounting treatment was applied in the first quarter of the fiscal year ending March 31, 2027; however, it has been finalized during the six months ended September 30, 2026.

As a result of this finalization of the accounting treatment, the provisionally calculated amount of goodwill of 41,741 million yen decreased by 13,039 million yen to 28,702 million yen. In addition, trademark rights increased by 13,149 million yen, customer-related assets increased by 5,494 million yen, order backlog included in other intangible assets increased by 398 million yen, and deferred tax liabilities increased by 6,001 million yen.