

3Q FY3/23

Results Materials

(Nine Months ended December 31, 2022)

February 7, 2023



FUJI MEDIA HOLDINGS, INC.

These materials are an English translation of the original document in Japanese. The Company's performance forecasts and other information are based on the Company's understanding as of the time the earnings presentation materials were prepared.

These materials may contain information about financial targets, forecasts, and other forward looking statements regarding Fuji Media Holdings, Inc., its affiliates, and investees. Actual results may differ substantially due to a variety of factors, including changes in business management, economic conditions, financial markets, and other circumstances.

“FY3/23” means the fiscal year ending March 31, 2023.

The period from April 1, 2022 to December 31, 2022 is referred to as “1-3Q,”

and the period from October 1, 2022 to December 31, 2022 is referred to as “3Q.”

1-3Q FY3/23 Consolidated Results



FUJI MEDIA HOLDINGS, INC.

Key Points of the Results of 1-3Q FY3/23

Financials

■ Consolidated results: Net sales (2.5)% YoY, operating income (14.8)% YoY

- In the Media & Content segment, net sales slightly increased and operating income decreased.
In the Urban Development, Hotels & Resorts segment, net sales decreased and operating income slightly increased.
- Recurring profit decreased due to the absence of gain in negative goodwill within equity in affiliates' earnings in FY3/22.

Key Points

■ The Media & Content segment: Net sales slightly increased and operating income decreased

- Fuji Television Network ("Fuji TV") recorded decreases in revenues and operating income.
In broadcasting revenue, network time ad sales were boosted by FIFA World Cup in 3Q, but couldn't offset the absence of the Tokyo 2020 Olympics in 2Q21.
Streaming ad sales continued to show strong growth.
Fuji TV won "AVOD Triple Crown" for 2022 in key viewing statistics, including the number of views on TVer.
In the movie business, both the theatrical revenue and the licensing revenue were strong.
The number of paid subscribers on FOD has been growing steadily, reaching 1 million in 3Q.
The effect of cost structure reforms is clearly showing.
- grape, a company consolidated in 1Q22, maintained a strong performance in its web media business.
Quaras, an advertising agency, also showed steady performances in its ad sales and event-related business.
Pony Canyon saw its earnings decline due to comparative softness of high-margin overseas content sales YoY, and DINOS CORPORATION also saw a decline in earnings due to a decrease in stay-at-home demand.

■ The Urban Development, Hotels & Resorts segment: Net sales decreased and operating income slightly increased

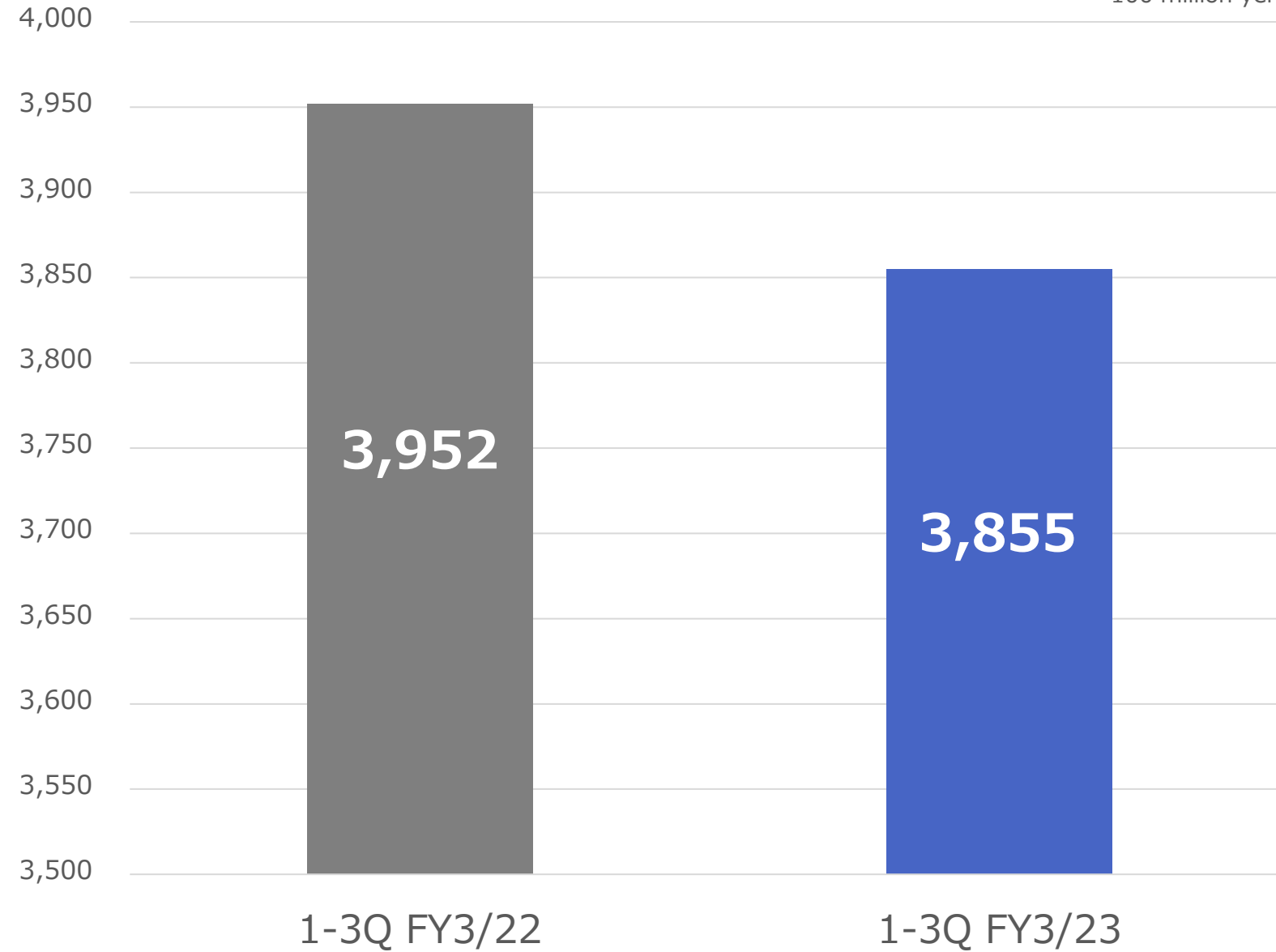
- THE SANKEI BUILDING recorded decreases in revenues and operating income, due to the absence of sale of large properties seen in FY3/22.
- GRANVISTA Hotels & Resorts continued to increase revenues and stayed profitable in 3Q, following 2Q, thanks to the government's travel support program from October 2022.

Forecast

■ No revision to the full-year consolidated financial results forecast.

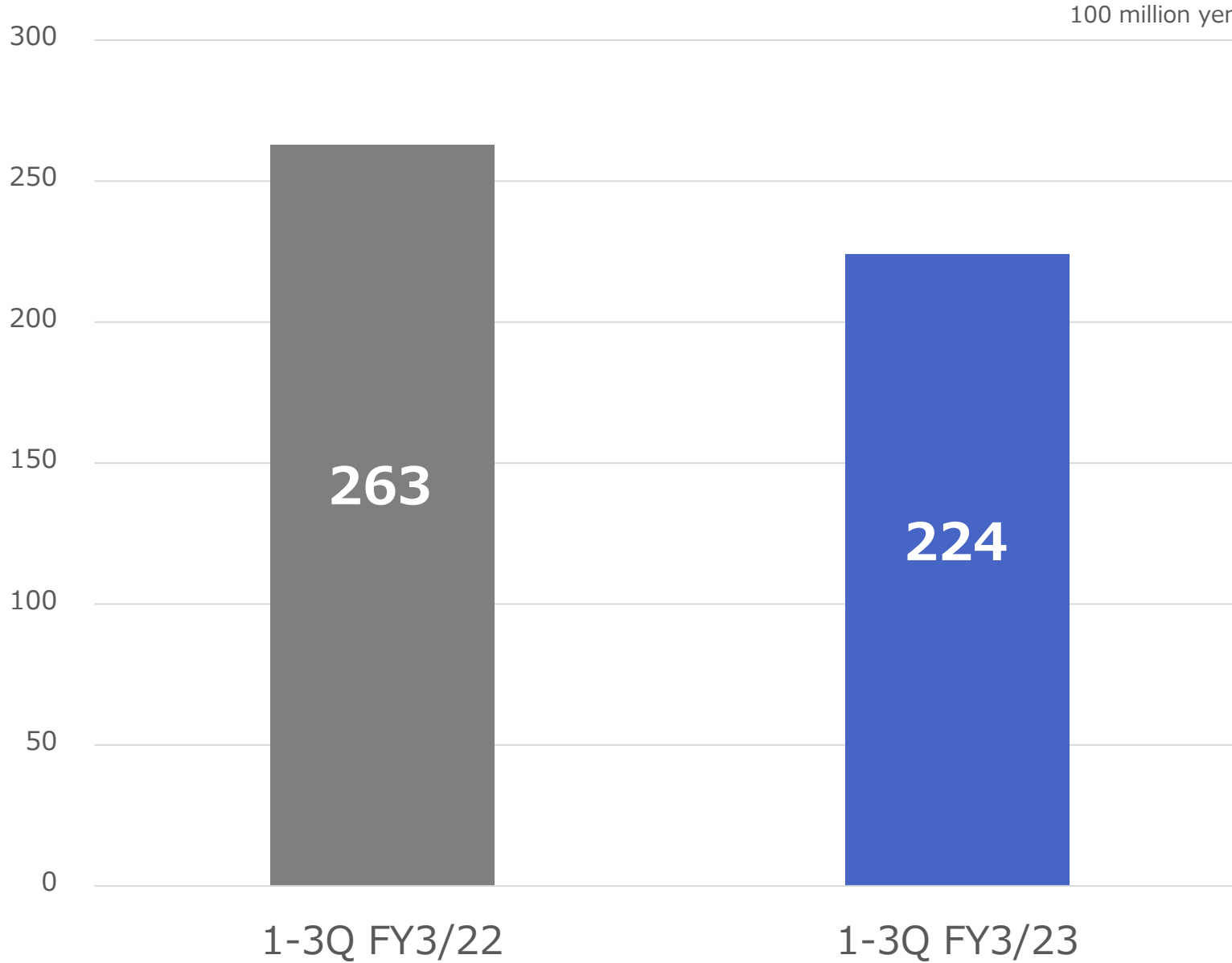
Net Sales (Consolidated Results)

100 million yen



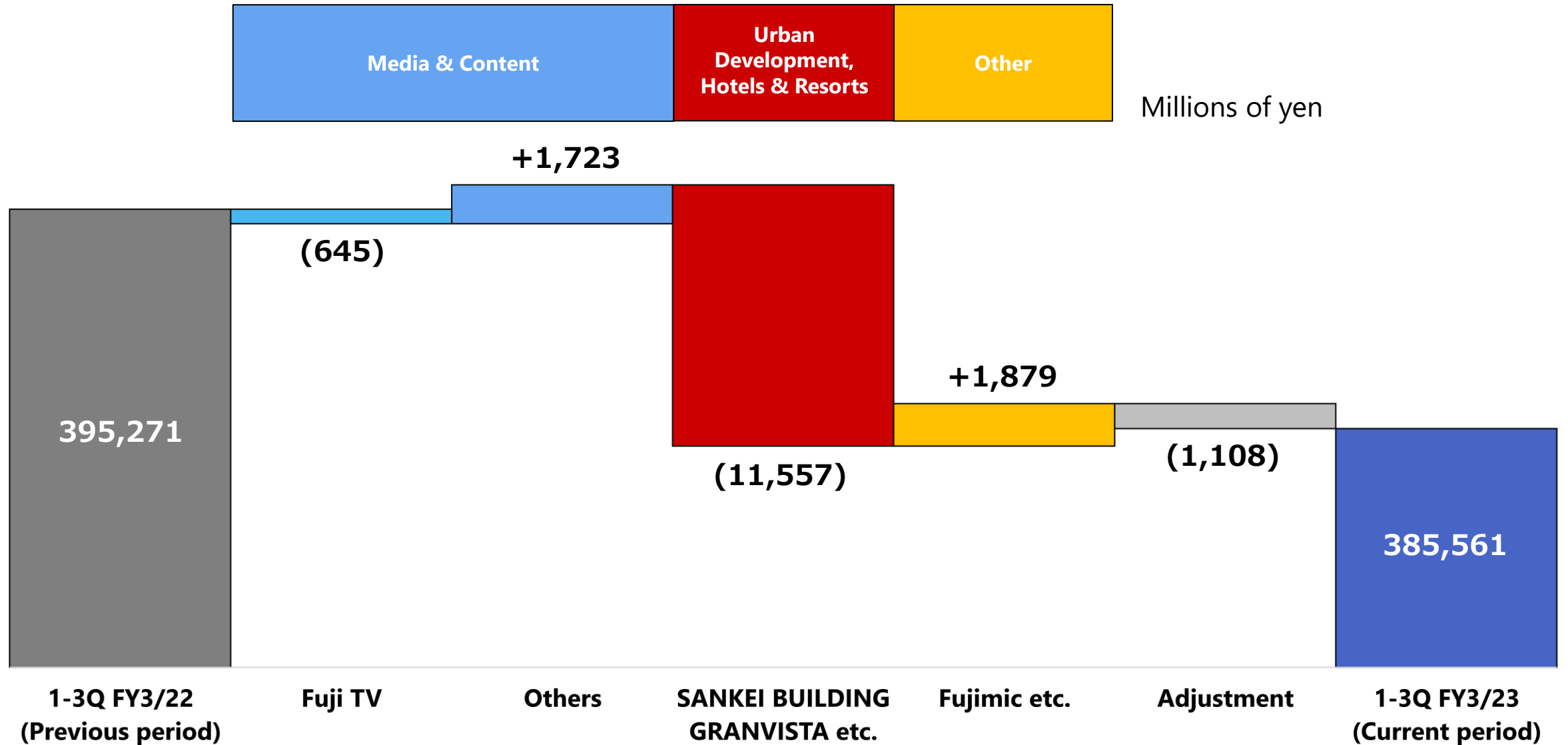
2.5%
Decrease

Operating Income (Consolidated Results)

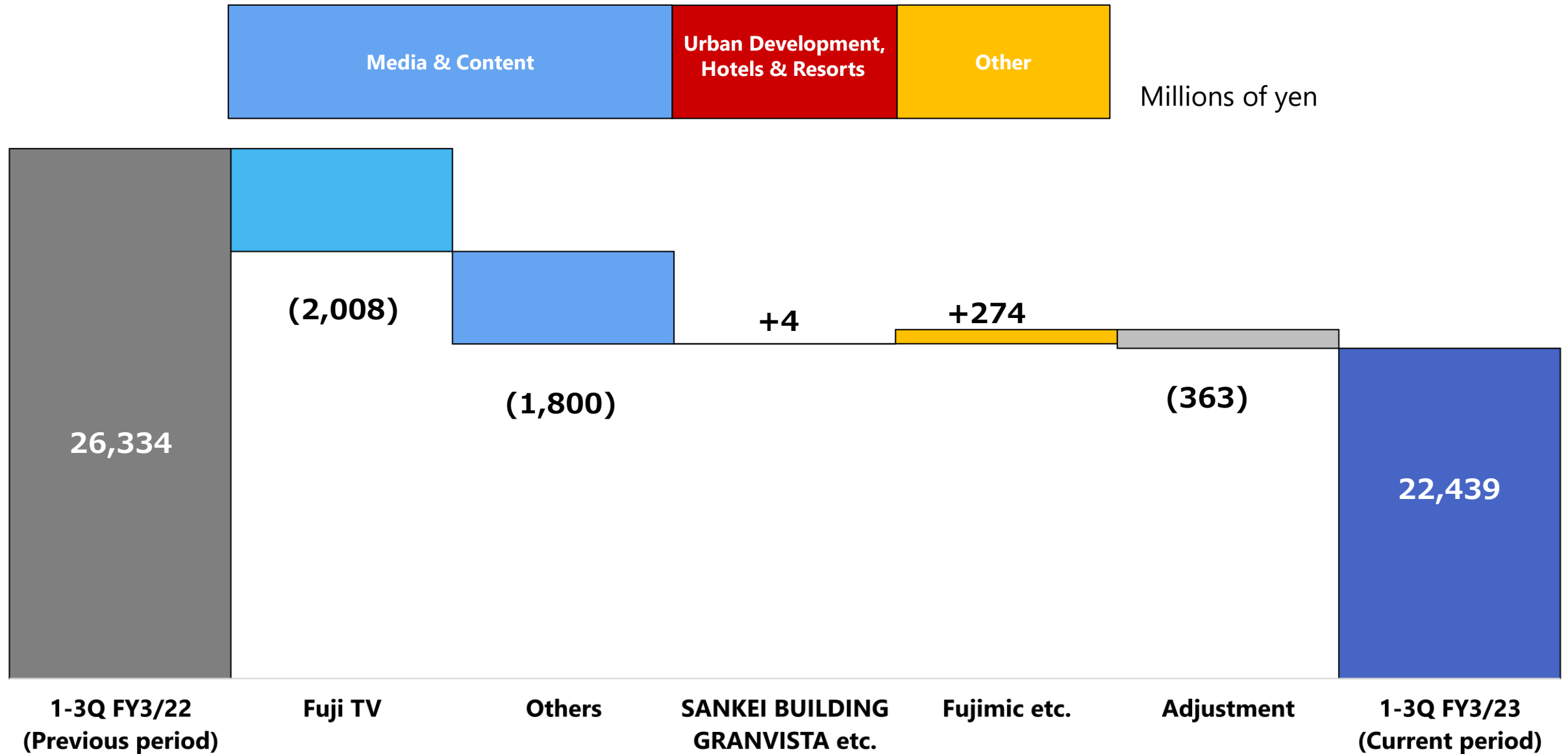


14.8%
Decrease

YoY change of Net Sales



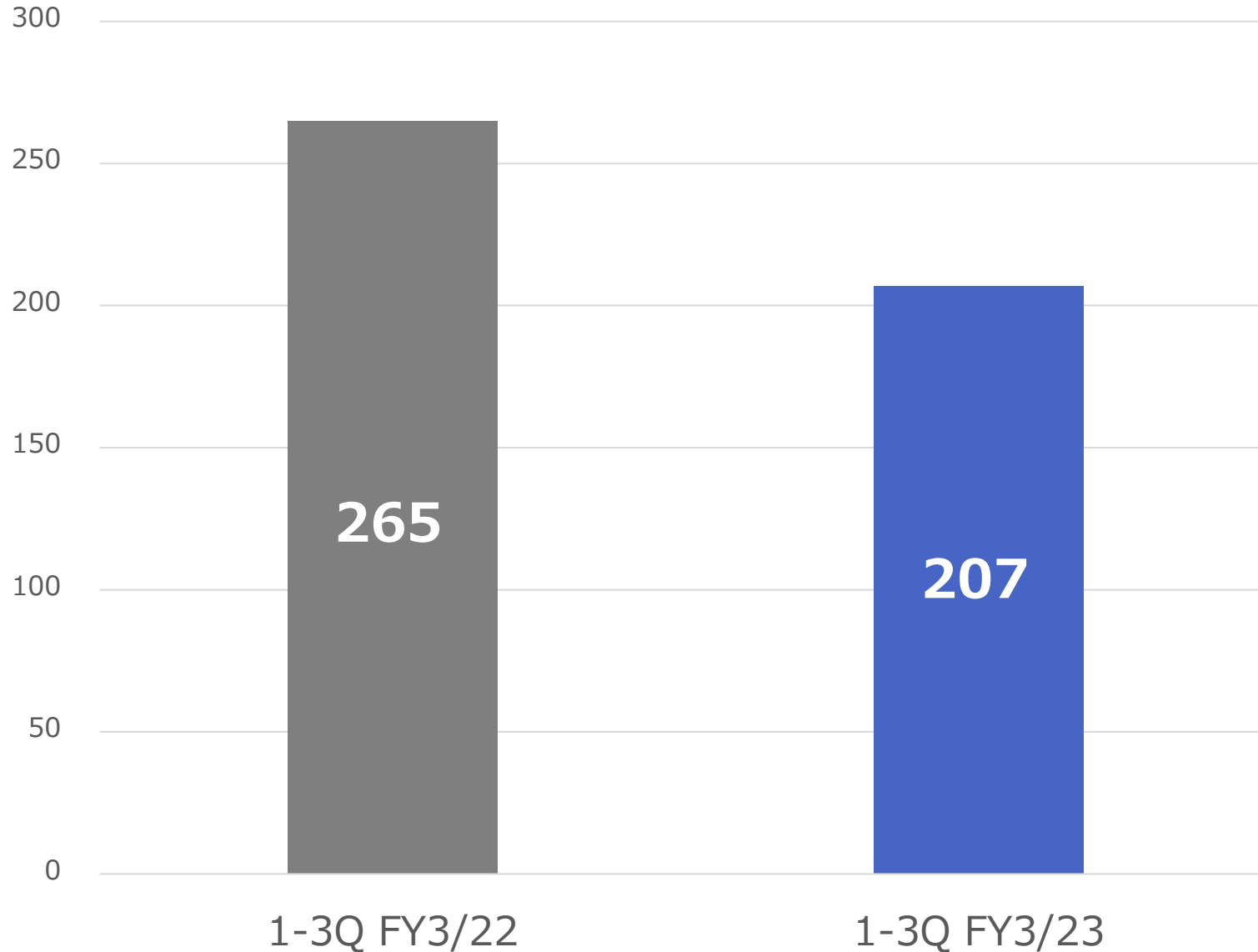
YoY change of Operating Income



Net income

attributable to owners of the parent

100 Million yen



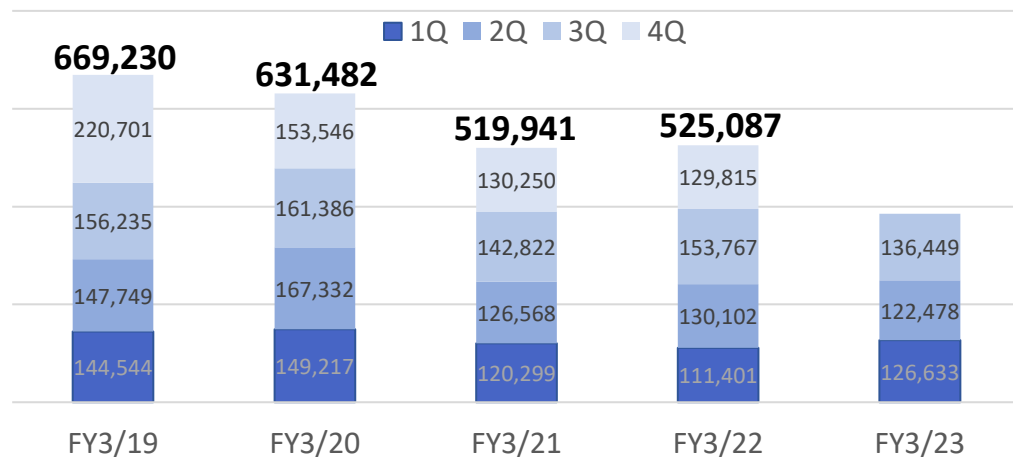
21.8%
Decrease

1-3Q FY3/23 Consolidated Results

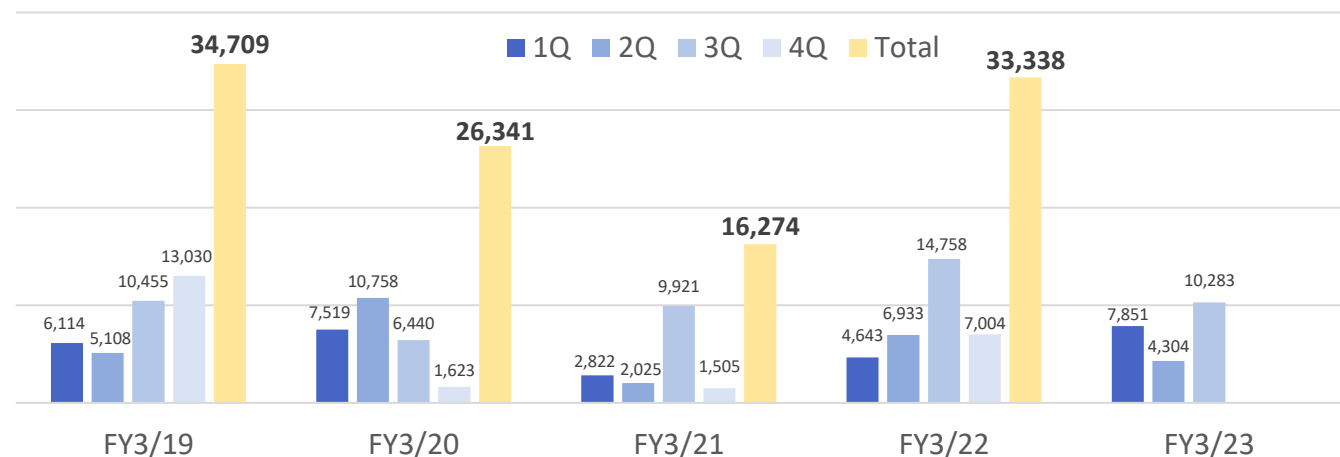
Millions of yen

	1-3Q FY3/22	1-3Q FY3/23	YoY		FY3/23 Forecast (Announced on May 12)	1-3Q FY3/23 Actual/ FY3/23 Forecast	
Net Sales	395,271	385,561	(9,709)	(2.5)%	542,200	(156,638)	71.1%
Operating Income	26,334	22,439	(3,895)	(14.8)%	35,000	(12,560)	64.1%
Ordinary Income	36,588	28,857	(7,731)	(21.1)%	41,500	(12,642)	69.5%
Net income attributable to owners of the parent	26,509	20,732	(5,777)	(21.8)%	27,000	(6,267)	76.8%

5 year Trend in Net Sales



5 year Trend in Operating Income



Net Sales and Operating Income by Segment

Millions of yen

	Business Segment				Total	Adjustment	Consolidated statement of Income
		Media & Content	Urban Development, Hotels & Resorts	Other			
Net Sales	1-3Q FY3/23	310,796	70,261	15,295	396,353	(10,791)	385,561
	1-3Q FY3/22	309,718	81,819	13,416	404,954	(9,683)	395,271
	YoY	1,077	(11,557)	1,879	(8,600)	(1,108)	(9,709)
	YoY%	0.3%	(14.1)%	14.0%	(2.1)%	—	(2.5)%
Operating Income	1-3Q FY3/23	13,219	9,723	777	23,719	(1,280)	22,439
	1-3Q FY3/22	17,028	9,719	503	27,251	(916)	26,334
	YoY	(3,809)	4	274	(3,531)	(363)	(3,895)
	YoY%	(22.4)%	0.0%	54.5%	(13.0)%	—	(14.8)%

Main Items in Non-Operating Income

Millions of yen

	1-3Q FY3/22	1-3Q FY3/23	YoY	
Non-operating income				
Dividends income	2,701	3,268	567	21.0%
Equity in earnings of affiliates	6,013	2,488	(3,525)	(58.6)%
Other	3,119	2,069	(1,050)	(33.7)%
Total	11,834	7,826	(4,008)	(33.9)%
Non-operating expenses				
Interests	1,118	1,092	(25)	(2.3)%
Other	461	314	(146)	(31.8)%
Total	1,580	1,407	(172)	(10.9)%

Main Items in Extraordinary Gain and Loss

Millions of yen

	1-3Q FY3/22	1-3Q FY3/23	YoY	
Extraordinary gain				
Gain on sale of investment securities	26	155	129	485.4%
Other	320	42	(277)	(86.6)%
Total	347	198	(148)	(42.8)%
Extraordinary loss				
Loss on retirement of non-current assets	77	116	38	50.0%
Loss on sale of investment securities	43	239	196	452.9%
Loss on COVID-19	168	–	(168)	(100.0)%
Other	482	65	(417)	(86.4)%
Total	771	420	(351)	(45.5)%







Segment Information (Consolidated Subsidiaries)

Segment	Company Name	Number of Companies
Media & Content	Fuji Television Network, Fuji Satellite Broadcasting (BS Fuji), Nippon Broadcasting System, Sendai Television, Fuji Creative Corporation, Kyodo Television, Pony Canyon, Fujipacific Music, DINOS CORPORATION, Quaras, Fusosha Publishing, NEXTEP TV WORKSHOP, Fuji Art, Fuji Media Technology, Kyodo Edit, Vasc, Van Eight Production, Basis, Fuji Music Partners, Shinko Music Publishers, grape, imini immunity, FUJI MUSIC GROUP, ARC/CONRAD MUSIC	24
Urban Development, Hotels & Resorts	THE SANKEI BUILDING, GRANVISTA Hotels & Resorts, The Sankei Building Management, The Sankei Bldg Techno, Sankei Building Well Care, Sankei Kaikan, Sankei Building Asset Management, SKB USA, SKB PORTLAND	9
Other	Fujimic, Nippon Broadcasting Project, FUJI CAREER DESIGN, FUJISANKEI COMMUNICATIONS INTERNATIONAL	4
Total		37

Media & Content Segment



Highlights in Media & Content Segment

	Fuji TV	Fuji Satellite Broadcasting	Nippon Broadcasting System	Fuji Creative Cooperation
	Revenues: decreased Operating income: decreased	Revenues: increased Operating income: increased	Revenues: decreased Operating income: increased	Revenues: decreased Operating income: decreased
Broadcasting & Media	<ul style="list-style-type: none"> ■ Network time ad: Sales of special programs increased, boosted by FIFA World Cup. Sales of regular programs decreased due to irregular broadcast programming. ■ Spot ad: Sales recovered in Travel / Leisure and Apparel category, due to the easing of COVID-19 restrictions. The decline in total revenue resulted from a decrease in the amount of ad placement due to macroeconomic factors and decrease in ad spaces suppliable. ■ Streaming ad: Fuji TV was ranked #1 among commercial broadcasters in the number of views, total viewing time, and unique browsers on TVer. Streaming ad revenue grew significantly, up 183.4% YoY. ■ Production Costs: Increased YoY for the first three quarters combined, due to increase in the number of serial dramas, as well as the FIFA World Cup in 3Q. 	<p>Advertising revenue increased, as time ad sales performed well. Strengthening live sports programming.</p> 	<p>Though advertising revenue decreased, earnings increased overall, boosted by strong performances in contents sales and event-related sales.</p> 	<p>Domestic / overseas program sales declined. The decrease in revenue and earnings are the result of the lack of events seen in the previous year.</p>  <p><small>Run for the Money BATTLE ROYAL on Netflix</small></p>
		Pony Canyon	DINOS CORPORATION	Quaras
		Revenues: increased Operating income: decreased	Revenues: decreased Operating income: decreased	Revenues: increased Operating income: increased
Content Business	<ul style="list-style-type: none"> ■ Event: Saw signs of recovery, with stages and events held without COVID-19 restrictions. ■ Movie: Following 2Q, big box-office hits contributed to the result. Revenues from licensing and physical sales continued to be strong. ■ MD: Decreased due to the lack of merchandising sales of events seen in the previous year. ■ Digital: FOD continues to perform well; the number of paid subscribers exceeded 1 million in November 2022. The news website has exceeded 100 million PV for 17 consecutive months. 	<p>Revenues from businesses besides physical sales were strong, such as distribution rights, streaming, merchandising and the distribution from box-offices. Revenues from events also increased. Profit decreased due to higher cost of sales ratio.</p> 	<p>Changes in consumer behavior due to the lifting of Covid-19 restrictions, especially the decline in purchasing opportunities, negatively impacted the revenues. Earnings decreased due to a cost increase in sales promotions.</p> 	<p>Ad sales on TV, web and other media were strong. Creative business and event-related business also boosted the increase in earnings. The company recorded highest results since foundation on its 15th anniversary.</p> 
Cost	Fixed costs decreased as a result of the ongoing cost structure reforms.			

Summary of Media & Content Segment by Company

Millions of yen

	Net Sales			Operating Income		
	1-3Q FY3/22	1-3Q FY3/23	YoY	1-3Q FY3/22	1-3Q FY3/23	YoY
Fuji Television	177,131	176,486	(645) (0.4)%	8,282	6,273	(2,008) (24.3)%
BS Fuji	10,663	11,702	1,038 9.7%	1,570	1,947	377 24.0%
Nippon Broadcasting System	10,372	10,000	(371) (3.6)%	357	500	143 40.2%
Fuji Creative Corporation	14,178	10,455	(3,722) (26.3)%	1,317	677	(639) (48.6)%
Kyodo Television	9,031	9,270	239 2.7%	81	45	(35) (43.9)%

Summary of Media & Content Segment by Company

Millions of yen

	Net Sales			Operating Income		
	1-3Q FY3/22	1-3Q FY3/23	YoY	1-3Q FY3/22	1-3Q FY3/23	YoY
Pony Canyon	23,400	24,476	1,075 4.6%	1,856	473	(1,382) (74.5)%
DINOS CORPORATION	45,880	45,692	(188) (0.4)%	1,488	303	(1,185) (79.6)%
Quaras *	11,659	17,074	5,414 46.4%	49	751	702 —
Others and adjustment	7,400	5,638	—	2,025	2,244	—

* Net sales of Quaras including actual sales volume of ad placements amounted to 27,563 million yen for 1-3Q FY3/22, and 35,195 million yen for 1-3Q FY3/23.

Highlight of 3Q FY3/23 — *silent*

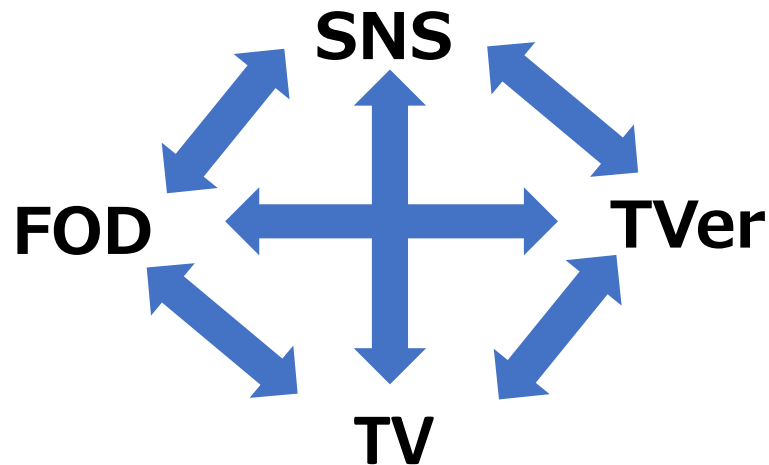


silent is a serial drama broadcast on Fuji TV from October to December 2022.
A new level of multi-media usage of a single content, providing fans various ways of consuming it.

STORY

silent is an original love story written by Miku Ubukata, who won Fuji TV Young Scenario Award in 2021. Tsumugi, the heroine, meets her high-school boyfriend, Sou, for the first time in 8 years by chance. Sou had suffered from hearing impairment and chose to leave her 8 years ago. Meeting again in a silent world, Tsumugi and Sou try to overcome many obstacles in their lives together. This drama gained large popularity for its delicate depiction of the characters and the bittersweet yet heart-warming storytelling.

A new chain of viewing experiences starting from content



SNS

During the broadcast, *silent* reached No. 1 on Twitter's global trending topics, in 9 episodes out of all 11.

TVer

and other AVOD platforms

61.91 million views were recorded for catch-up streaming of *silent* (in total of all AVOD platforms). This is the highest number of views on TVer history. Streaming ad sales on AVOD in 3Q grew 183.4% YoY.

TV

The number of viewers increased with each episode, and the average rates of 11 episodes was 4.4% (in male and female viewers aged 13-49).

FOD

Boosted by *silent*, the number of paid subscription to FOD exceeded 1 million in November 2022.

Fuji TV

Pony Canyon



Subtitle by Official Hige Dandism

Subtitle, the main theme song of *silent* by Official Hige Dandism started streaming from October 2022. The stream count of this track reached 200 million in the shortest period in J-pop history.

Fusosha Publishing



Fusosha published a book putting together all the scripts of *silent* including unaired scenes. The first printing of this book was 60,000 copies; it reached 150,000 copies in total.

Fuji TV



1-3Q FY3/23 Fuji TV Results

Millions of yen

	1-3Q FY3/22	1-3Q FY3/23	YoY	
Net Sales	177,131	176,486	(645)	(0.4)%
Operating Income	8,282	6,273	(2,008)	(24.3)%
Ordinary Income	8,476	6,492	(1,983)	(23.4)%
Net Income	5,820	4,367	(1,453)	(25.0)%

Broadcasting & Media Business: Revenues and Costs

Millions of yen

	1-3Q FY3/22	1-3Q FY3/23	YoY	
Broadcasting & Media Business Revenues	152,204	146,548	(5,655)	(3.7)%
Broadcasting Revenues	128,886	121,175	(7,711)	(6.0)%
Network time	54,900	52,985	(1,915)	(3.5)%
Local time	8,193	8,022	(170)	(2.1)%
Spot	65,792	60,167	(5,625)	(8.6)%
Other Broadcasting & Media Revenues	23,317	25,373	2,055	8.8%
Streaming ad ^{*1}	1,811	3,641	1,830	101.0%
Program sales ^{*2}	11,584	11,677	92	0.8%
CS broadcasting and Others	9,922	10,054	132	1.3%
Costs of Broadcasting & Media Business ^{*3}	102,278	104,137	1,859	1.8%

*1: Streaming Ad is included in Other Broadcasting & Media Revenues from FY3/23.

YoY changes in Other Broadcasting & Media Revenues have been calculated retrospectively under the same conditions.

*2: Program sales does not include Program sales outside Japan from FY3/23 . YoY changes have been calculated retrospectively under the same conditions.

*3: Costs of Broadcasting & Media Business includes costs of Streaming Ad and does not include costs of Program sales outside Japan from FY3/23.

YoY changes have been calculated retrospectively under the same conditions.

Spot Advertising YoY Trend by Industry

April - December 2022 *Based on Administrative accounting

Industry	Share Last Year	Share	YoY
Information/ Telecommunication/ Broadcasting	15.6%	15.0%	(12.4)%
Cosmetic/Toiletries	12.9%	10.6%	(24.8)%
Fast Foods/Services	8.1%	8.6%	(2.9)%
Foods	8.4%	8.4%	(8.9)%
Beverage (Non-Alcoholic)	7.0%	6.9%	(10.1)%
Finance/Insurance	5.2%	5.9%	2.9%
Pharmaceuticals/ Medical Products	5.3%	5.1%	10.6%
Publications/ Entertainment	4.4%	4.9%	0.1%
Office/Precision/ Optical Equipment	4.6%	4.7%	(5.3)%

Industry	Share Last Year	Share	YoY
Travel/Leisure	2.9%	4.5%	40.1%
Apparel/Accessories	3.2%	4.3%	21.7%
Autos	4.2%	4.0%	(14.5)%
Distribution/Retail	3.4%	3.8%	3.0%
Beverage (Alcoholic)	3.3%	3.6%	0.1%
Real Estate/Housing	2.0%	2.4%	9.5%
Consumer Electronics	2.7%	2.4%	(19.3)%
Telephone Services	3.5%	1.5%	(60.9)%
Energy/Machinery	0.6%	0.8%	22.9%
Others	2.6%	2.7%	(4.4)%

Production Costs

Millions of yen

	FY3/22	FY3/23	YoY	
1Q	16,003	15,742	▲260	(1.6)%
2Q	19,003	17,753	▲1,250	(6.6)%
1H	35,007	33,496	▲1,511	(4.3)%
3Q	16,368	20,544	4,175	+25.5%
4Q	17,645			
2H	34,013			
Full Year	69,021			

* Direct costs of in-house production and program purchases

Content Business : Revenues and Costs

Millions of yen

	1-3Q FY3/22	1-3Q FY3/23	YoY	
Content Business Revenues	24,927	29,937	5,009	20.1%
Event	2,059	3,615	1,555	75.5%
Movie	5,165	8,622	3,456	66.9%
Digital ^{*1}	8,402	8,943	541	6.4%
Merchandising	2,906	2,506	(400)	(13.8)%
Animation	1,585	1,681	95	6.0%
Video	951	849	(101)	(10.7)%
Others ^{*2}	3,855	3,718	(137)	(3.6)%
Costs of Content Business^{*3}	20,535	21,910	1,374	6.7%

*1 : Digital does not include Streaming Ad from FY3/23. YoY changes have been calculated retrospectively under the same conditions

*2 : Others includes Program sales outside Japan from FY3/23. YoY changes have been calculated retrospectively under the same conditions.

*3: Cost of Content Business includes cost of Program sales outside Japan and does not include cost of Streaming Ad from FY3/23.

YoY changes have been calculated retrospectively under the same conditions.

SG&A and Non-Operating Income/Expenses

Millions of yen

	1-3Q FY3/22	1-3Q FY3/23	YoY	
SG&A	46,035	44,164	(1,870)	(4.1)%
Selling expenses	32,879	31,548	(1,330)	(4.0)%
General and administrative expenses	13,155	12,615	(540)	(4.1)%
Operating Expenses	168,849	170,212	1,362	0.8%
Operating Income	8,282	6,273	(2,008)	(24.3)%
Non-operating income	384	361	(23)	(6.1)%
Non-operating expenses	191	142	(48)	(25.5)%
Ordinary Income	8,476	6,492	(1,983)	(23.4)%

Urban Development, Hotels & Resorts Segment



Highlights in Urban Development, Hotels & Resorts Segment

THE SANKEI BUILDING

Revenues: decreased
Operating income: decreased

- Revenue from leasing of office and residential properties was steadily strong.
In November 2022, S-LINKS SHIBUYA, a multi-purpose complex facility with residential, professional, medical, and commercial function, was completed.
- Although sale of properties generally progressed as planned, sales declined in reaction to the sale of large property in FY3/22.
- In sale of residential properties, LEFOND libre Komagome-Rikugien was sold in November 2022 as planned.



S-LINKS SHIBUYA



LEFOND libre Komagome-Rikugien

GRANVISTA Hotels & Resorts

Revenues: increased
Operating income: returned to profit

- Since 3Q, occupancy rates have been improving mainly at Intergate Hotels due to nationwide travel support and the easing of international entry restrictions.
- Total revenue of the company reached a level exceeding FY 2019 for the October-December period.
- Kamogawa Sea World, which drove 1H results, remained strong in 3Q.



Other

Revenues: increased
Operating income: increased

- The Sankei Bldg Techno saw increase in the number of construction orders.
- Sankei Building Well Care added more residents.



Summary of Urban Development, Hotels & Resorts by Company

Millions of yen

	Net Sales			Operating Income		
	1-3Q FY3/22	1-3Q FY3/23	YoY	1-3Q FY3/22	1-3Q FY3/23	YoY
SANKEI BUILDING	59,503	39,784	(19,719) (33.1)%	11,233	7,486	(3,746) (33.4)%
GRANVISTA Hotels & Resorts	12,149	18,667	6,518 53.6%	(2,449)	1,001	3,450 —
Others and adjustment	10,166	11,809	—	935	1,235	—

FY3/23 Financial Results Forecast



FY3/23 Consolidated Forecast (Revision: None)

Millions of yen

	FY3/22 Results	FY3/23 Forecast	YoY	
Net Sales	525,087	542,200	17,112	3.3%
Operating Income	33,338	35,000	1,661	5.0%
Ordinary Income	45,534	41,500	(4,034)	(8.9)%
Net Income Attributable to Owners of the Parent	24,879	27,000	2,120	8.5%

FY3/23 Forecast for Terrestrial TV Advertising Revenue(Revision: None)

	YoY
Network Time	(3.5)%
Local Time	(4.3)%
Spot	(8.1)%
Total Broadcasting revenues	(5.9)%

FY3/23 Segment Forecasts (Revision: None)

Millions of yen

	Business Segment				Total	Adjustment	Consolidated Statement of Income
		Media & Content	Urban Development, Hotels & Resorts	Other			
Net Sales	FY3/23 Forecast	426,700	113,100	18,300	558,100	(15,900)	542,200
	FY3/22	415,036	105,493	17,681	538,211	(13,124)	525,087
	YoY%	2.8%	7.2%	3.5%	3.7%	—	3.3%
Operating Income	FY3/23 Forecast	24,500	11,600	600	36,700	(1,700)	35,000
	FY3/22	23,072	11,153	654	34,880	(1,541)	33,338
	YoY%	6.2%	4.0%	(8.4)%	5.2%	—	5.0%

CAPEX Plan and Depreciation and Amortization

Millions of yen

		FY3/23		FY3/24 (Plan)
		1-3Q (Actual)	Full-Year (Plan)	
CAPEX	Consolidated	31,869	46,800	46,900
	Fuji TV	3,496	8,000	9,000
	Urban Development, Hotels & Resorts	26,851	34,900	34,300
	Fuji Media HD	423	1,700	2,000
Depreciation and amortization	Consolidated	13,234	18,900	19,300
	Fuji TV	4,381	6,600	6,900
	Urban Development, Hotels & Resorts	4,881	7,100	7,000
	Fuji Media HD	1,392	1,900	2,100

Coming Highlights in Media & Content

Fuji TV



- A new TV live show *POKAPOKA* (Monday-Friday, 3 hours in daytime) started in January 2023, under the slogan "the place everyone's fun comes together!"
- Cirque du Soleil's show *Alegría: In A New Light* will kick off in February 2023, as Fuji TV's 65th anniversary project, touring in Tokyo (Feb.8-Jun.25) and Osaka (Jul.14-Oct.10). The show of Cirque du Soleil is a long-awaited in Japan, held for the first time in 5 years.
- Theatrical releases in 2H: "Dr. Coto's Clinic" (Dec. 16, 2022), "Ichikei's Crow" (Jan. 13, 2023), and "Yudo" (Feb. 23, 2023).

DINOS CORPORATION



imini

- DINOS expands the food business, seeing it as a growth opportunity. A food specific warehouse started operation in December 2022. Sales of food products for New Year's holiday was strong in catalog sales.
- Spun off the cosmetic brand *imini* from the retention business in October 2022, aiming for further brand recognition and growth through active sales promotions.

Pony Canyon



Subtitle by Official Hige Dandism

- *Subtitle*, a new song by Official Hige Dandism, started streaming from October 2022. As the main theme song for Fuji TV's serial drama *silent*, the stream count of this song reached 200 million in the shortest period in J-pop history.
- Broadcasting of an animation series "TOKYO REVENGERS CHRISTMAS SHOWDOWN ARC" started in January 2023. Pony Canyon is an investor of this anime series.

Coming Highlights in Urban Development, Hotels & Resorts

THE SANKEI BUILDING



- **Office leasing:** developing facilities in areas where strong demand is expected. A facility in Fukuoka Tenya-machi will be completed in February 2023. S-GATE FIT Tenjin Minami will be completed in June 2023.
- **Residential leasing:** residencials in Tokyo (Asakusa, Kanda, Nakano, and Ueno) will be completed by the end of FY2022.
- **Investor-related development:** underway in popular, convenient areas.
- **BLISSTIA Hakone Sengokuhara,** a hotel condominium and hotel residence is scheduled to be completed in the autumn of 2023.
- **6 logistics facilities** are under development. The facility in Yatabe (Ibaraki pref.) is scheduled to be completed in March 2023.

GRANVISTA Hotels & Resorts



- **Demand for tourism** is recovering, as the nationwide travel support program began and the restriction on foreign visitors to Japan lifted. High growth in tourism industry is expected in years ahead.
- **The renewal of Suma Aqualife Park KOBE and Suma Seaside Park** is in progress. A grand opening is planned in spring 2024.

Sustainability Efforts

Gachapin joins JARE-64



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- The Fuji TV news crew and Gachapin are accompanying the 64th Japanese Antarctic Research Expedition (JARE-64) that departed from Japan in November 2022. In the news program of Fuji TV, the crew and Gachapin reports live from Antarctica on the activities of JARE-64 and climate change issues.
- Nippon Broadcasting System, Fuji Satellite Broadcasting, Fusosha Publishing, grape and other group companies work together on the reporting of JARE-64 activities, as a part of efforts to tackle climate change issues through uses of content.

Commentary broadcast on streaming of *silent*



- Fuji TV's drama *silent* was streamed on TVer and FOD with subtitles and commentary broadcast.
- In addition to terrestrial broadcasts, Fuji TV will provide commentary broadcast versions of dramas as much as possible for streaming, promoting barrier-free of streaming programs.

*A broadcast that uses the second audio channel to explain the images, such as the facial expressions of actors and descriptions of scenes.

Solving Social Issues through New Businesses

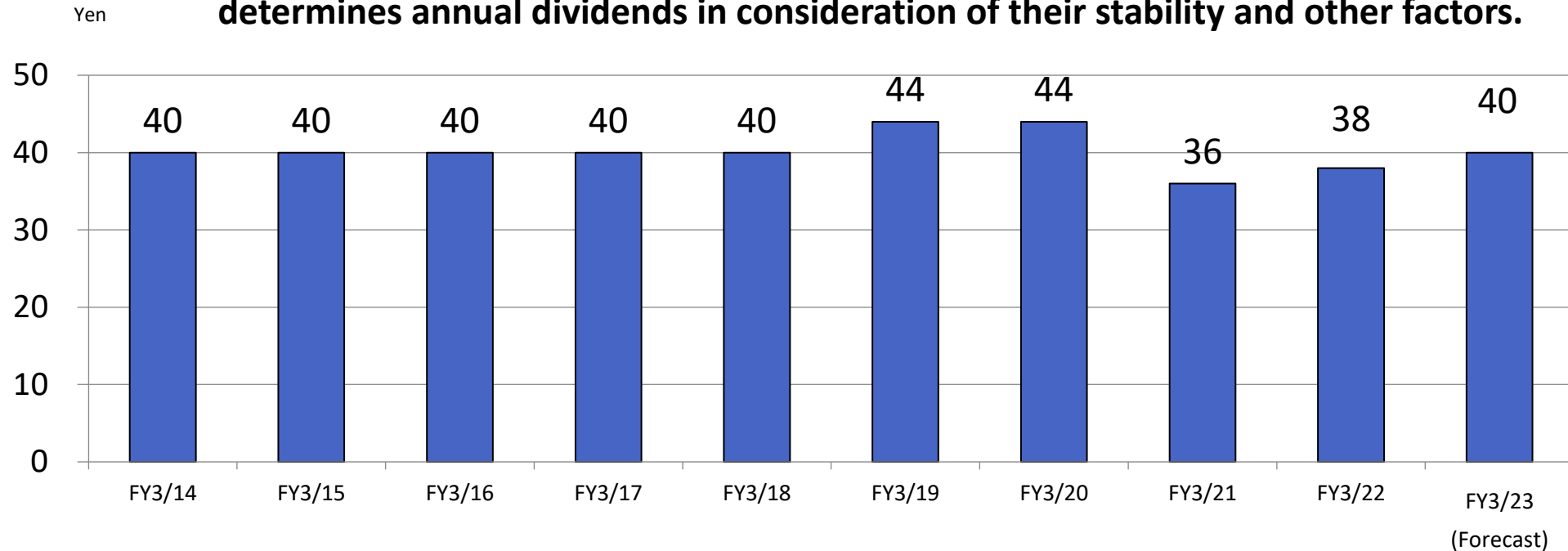


- Sendai Television began a project to solve local-specific issues in collaboration with Tohoku University, with which it had prior ties to through previous news coverages.
- The project developed a "driving skill improvement training" app that aims to prevent traffic accidents by improving the driving skills of drivers, including the elderly.
- This project aims to create a society in which everyone can live actively by improving driving skills in the car-dependent areas.

Shareholder Returns

FY3/23 Annual Dividends ¥40 (Forecast, No Revision)

Based on a dividend payout ratio of 40% on a consolidated basis, the company determines annual dividends in consideration of their stability and other factors.



Fuji Media Holdings adopted the unit share system, and implemented a share split at the ratio of 100 shares for each share of common stock, effective October 1, 2013. Previous dividend figures have been calculated with the number of shares following the split.

The FY3/19 interim and year-end dividend payments comprised a 20 yen per share dividend on ordinary shares, and a commemorative dividend of 2 yen per share to mark the 10th anniversary of the transition to a certified broadcast holding company, and the 60th anniversary of Fuji Television Inc.



【Appendix】
Results of 3Q
(3months ended December31,2022)

3Q_(Oct-Dec) Consolidated Results

Millions of yen

	3Q FY3/22	3Q FY3/23	YoY	
Net Sales	153,767	136,449	(17,318)	(11.3)%
Operating Income	14,758	10,283	(4,475)	(30.3)%
Ordinary Income	17,887	12,704	(5,183)	(29.0)%
Net income attributable to owners of the parent	12,871	8,996	(3,874)	(30.1)%

Net Sales and Operating Income by Segment

Millions of yen

	Business Segment				Total	Adjustment	Consolidated statement of Income
		Media & Content	Urban Development, Hotels & Resorts	Other			
Net Sales	3Q FY3/23	111,600	22,886	5,885	140,372	(3,922)	136,449
	3Q FY3/22	111,825	40,668	4,682	157,176	(3,408)	153,767
	YoY	(225)	(17,781)	1,202	(16,804)	(514)	(17,318)
	YoY%	(0.2)%	(43.7)%	25.7%	(10.7)%	–	(11.3)%
Operating Income	3Q FY3/23	7,015	3,385	417	10,819	(535)	10,283
	3Q FY3/22	10,787	4,000	275	15,063	(305)	14,758
	YoY	(3,771)	(614)	141	(4,244)	(230)	(4,475)
	YoY%	(35.0)%	(15.4)%	51.4%	(28.2)%	–	(30.3)%

3Q_(Oct-Dec) Fuji TV Results

Millions of yen

	3Q FY3/22	3Q FY3/23	YoY	
Net Sales	64,016	64,783	767	1.2%
Operating Income	7,211	4,310	(2,900)	(40.2)%
Ordinary Income	7,215	4,445	(2,770)	(38.4)%
Net Income	5,012	3,030	(1,982)	(39.5)%

Broadcasting & Media Business: Revenues and Costs

Millions of yen

	3Q FY3/22	3Q FY3/23	YoY	
Broadcasting & Media Business Revenues	53,985	53,127	(858)	(1.6)%
Broadcasting Revenues	45,675	44,061	(1,613)	(3.5)%
Network time	18,563	20,221	1,658	8.9%
Local time	3,006	2,807	(199)	(6.6)%
Spot	24,104	21,033	(3,071)	(12.7)%
Other Broadcasting & Media Revenues	8,310	9,065	754	9.1%
Streaming ad ^{*1}	924	1,694	770	83.4%
Program sales ^{*2}	4,064	4,128	63	1.6%
CS broadcasting and Others	3,322	3,242	(79)	(2.4)%
Costs of Broadcasting & Media Business ^{*3}	33,328	37,545	4,216	12.7%

*1: Streaming Ad is included in Other Broadcasting & Media Revenues from FY3/23.

YoY changes in Other Broadcasting & Media Revenues have been calculated retrospectively under the same conditions.

*2: Program sales does not include Program sales outside Japan from FY3/23 . YoY changes have been calculated retrospectively under the same conditions.

*3: Costs of Broadcasting & Media Business includes costs of Streaming Ad and does not include costs of Program sales outside Japan from FY3/23.

YoY changes have been calculated retrospectively under the same conditions.

Content Business : Revenues and Costs

Millions of yen

	3Q FY3/22	3Q FY3/23	YoY	
Content Business Revenues	10,030	11,656	1,625	16.2%
Event	493	839	346	70.1%
Movie	2,791	3,834	1,042	37.4%
Digital ^{*1}	2,933	2,912	(20)	(0.7)%
Merchandising	1,270	966	(304)	(23.9)%
Animation	487	1,001	514	105.5%
Video	240	344	103	43.2%
Others ^{*2}	1,814	1,757	(56)	(3.1)%
Costs of Content Business ^{*3}	7,282	7,299	17	0.2%

*1 : Digital does not include Streaming Ad from FY3/23. YoY changes have been calculated retrospectively under the same conditions

*2 : Others includes Program sales outside Japan from FY3/23. YoY changes have been calculated retrospectively under the same conditions.

*3: Cost of Content Business includes cost of Program sales outside Japan and does not include cost of Streaming Ad from FY3/23.
YoY changes have been calculated retrospectively under the same conditions.

Spot Advertising YoY Trend by Industry

October - December 2022 *Based on Administrative accounting

Industry	Share Last Year	Share	YoY
Information/ Telecommunication/ Broadcasting	16.5%	14.2%	(24.5)%
Cosmetic/Toiletries	13.0%	9.9%	(33.5)%
Foods	8.2%	8.8%	(5.4)%
Fast Foods/Services	8.0%	8.1%	(11.9)%
Finance/Insurance	6.0%	6.3%	(8.3)%
Pharmaceuticals/ Medical Products	6.1%	5.7%	(17.4)%
Beverage (Non-Alcoholic)	5.7%	5.4%	(17.6)%
Travel/Leisure	3.3%	5.2%	39.9%
Publications/ Entertainment	4.5%	5.1%	(1.0)%

Industry	Share Last Year	Share	YoY
Autos	4.6%	4.6%	(13.6)%
Office/Precision/ Optical Equipment	6.0%	4.5%	(34.2)%
Apparel/Accessories	3.5%	4.5%	11.1%
Distribution/Retail	3.3%	4.4%	16.0%
Consumer Electronics	3.0%	3.6%	4.7%
Beverage (Alcoholic)	2.1%	2.6%	12.8%
Real Estate/Housing	1.2%	1.8%	33.7%
Telephone Services	2.4%	1.7%	(38.1)%
Energy/Machinery	0.7%	0.9%	12.5%
Others	1.7%	2.7%	36.0%