

Translation

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## Summary of Consolidated Financial Results for the Three Months Ended April 30, 2025 (Based on Japanese GAAP)

June 11, 2025

Company name: Howtelevision, Inc.  
 Stock exchange listing: Tokyo  
 Stock code: 7064 URL <https://howtelevision.co.jp>  
 Representative: President & Representative Director Yosuke Otonari  
 Inquiries: Board of Directors Shintaro Shimizu TEL 03(6427)2862  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended April 30, 2025 (from February 1, 2025 to April 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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended April 30, 2025	578	59.6	34	–	33	–	16	–
Three months ended April 30, 2024	362	–	(29)	–	(30)	–	(22)	–

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended April 30, 2025	12.22		12.22	
Three months ended April 30, 2024	(16.51)		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of April 30, 2025	2,475	1,330	53.8
As of January 31, 2025	2,354	1,314	55.8

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended January 31, 2025	–	0.00	–	0.00	0.00
Year ending January 31, 2026	–	–	–	–	–
Year ending January 31, 2026 (Forecast)	–	0.00	–	0.00	0.00

3. Forecast of consolidated financial results for the year ending January 31, 2026 (from February 1, 2025 to January 31, 2026)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	2,750	26.9	50	(87.6)	44	(89.0)	27	(88.9)	19.85

4. Notes

- (1) Significant changes in the scope of consolidation during the three months ended April 30, 2025: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: Yes
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of April 30, 2025	1,362,355 shares	As of January 31, 2025	1,362,355 shares
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Number of treasury shares at the end of the period

As of April 30, 2025	1,914 shares	As of January 31, 2025	1,914 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended April 30, 2025	1,360,441 shares	Three months ended April 30, 2024	1,361,735 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Thousands of yen)

	As of January 31, 2025	As of April 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	1,599,927	1,626,901
Accounts receivable - trade	193,727	206,665
Supplies	2,784	5,657
Other	49,378	51,922
Allowance for doubtful accounts	(2,893)	(2,893)
Total current assets	1,842,924	1,888,252
Non-current assets		
Property, plant and equipment	80,282	61,405
Intangible assets		
Software	129,455	141,525
Goodwill	155,159	145,850
Other	14,939	16,281
Total intangible assets	299,554	303,656
Investments and other assets		
Leasehold deposits	78,970	181,919
Deferred tax assets	43,197	34,306
Other	9,941	6,042
Total investments and other assets	132,109	222,268
Total non-current assets	511,945	587,330
Total assets	2,354,870	2,475,583
<b>Liabilities</b>		
Current liabilities		
Current portion of long-term borrowings	218,020	209,712
Income taxes payable	84,503	7,186
Contract liabilities	128,958	384,199
Provision for bonuses	–	9,501
Asset retirement obligations	–	9,405
Other	202,647	173,164
Total current liabilities	634,130	793,169
Non-current liabilities		
Long-term borrowings	397,785	351,588
Asset retirement obligations	8,756	–
Total non-current liabilities	406,541	351,588
Total liabilities	1,040,671	1,144,757
<b>Net assets</b>		
Shareholders' equity		
Share capital	10,110	10,110
Capital surplus	550,704	550,704
Retained earnings	753,688	770,315
Treasury shares	(304)	(304)
Total shareholders' equity	1,314,198	1,330,825
Total net assets	1,314,198	1,330,825
Total liabilities and net assets	2,354,870	2,475,583

**Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)**

**Consolidated statements of income (cumulative)**

(Thousands of yen)

	Three months ended April 30, 2024	Three months ended April 30, 2025
Net sales	362,419	578,549
Cost of sales	76,642	117,252
Gross profit	285,777	461,296
Selling, general and administrative expenses	315,530	426,592
Operating profit (loss)	(29,753)	34,703
Non-operating income		
Interest income	6	724
Miscellaneous income	241	91
Other	–	8
Total non-operating income	248	825
Non-operating expenses		
Interest expenses	832	1,580
Total non-operating expenses	832	1,580
Ordinary profit (loss)	(30,337)	33,948
Extraordinary losses		
Loss on sale and retirement of non-current assets	–	1,132
Total extraordinary losses	–	1,132
Profit (loss) before income taxes	(30,337)	32,815
Income taxes - current	7,528	7,297
Income taxes - deferred	(18,236)	8,891
Income taxes for prior periods	2,856	–
Total income taxes	(7,852)	16,188
Profit (loss)	(22,485)	16,626
Profit (loss) attributable to owners of parent	(22,485)	16,626

**Consolidated statements of comprehensive income (cumulative)**

(Thousands of yen)

	Three months ended April 30, 2024	Three months ended April 30, 2025
Profit (loss)	(22,485)	16,626
Comprehensive income	(22,485)	16,626
Comprehensive income attributable to Comprehensive income attributable to owners of parent	(22,485)	16,626