

Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

Summary of Consolidated Financial Results for the Nine Months Ended October 31, 2025 (Based on Japanese GAAP)

December 10, 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 nine months ended October 31, 2025 (from February 1, 2025 to October 31, 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	%
Nine months ended October 31, 2025	1,899	16.3	234	(35.4)	232	(35.7)	128	(40.9)
Nine months ended October 31, 2024	1,634	–	362	–	361	–	217	–

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended October 31, 2025	47.16		46.57	
Nine months ended October 31, 2024	79.77		79.73	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of October 31, 2025	2,336	1,450	61.7
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	–	0.00	–		
Year ending January 31, 2026 (Forecast)				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)	9.93

4. Notes

- (1) Significant changes in the scope of consolidation during the nine months ended October 31, 2025: Yes
- (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: Yes
- 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 October 31, 2025	2,720,882 shares	As of January 31, 2025	2,724,710 shares
------------------------	------------------	------------------------	------------------

Number of treasury shares at the end of the period

As of October 31, 2025	3,397 shares	As of January 31, 2025	3,828 shares
------------------------	--------------	------------------------	--------------

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

Nine months ended October 31, 2025	2,720,452 shares	Nine months ended October 31, 2024	2,723,199 shares
------------------------------------	------------------	------------------------------------	------------------

Quarterly consolidated financial statements

Consolidated balance sheets

(Thousands of yen)

	As of January 31, 2025	As of October 31, 2025
Assets		
Current assets		
Cash and deposits	1,599,927	1,588,169
Accounts receivable - trade	193,727	85,774
Supplies	2,784	8,732
Other	49,378	84,907
Allowance for doubtful accounts	(2,893)	(3,272)
Total current assets	1,842,924	1,764,311
Non-current assets		
Property, plant and equipment	80,282	35,223
Intangible assets		
Software	129,455	169,530
Goodwill	155,159	127,230
Other	14,939	4,162
Total intangible assets	299,554	300,923
Investments and other assets		
Leasehold deposits	78,970	181,919
Deferred tax assets	43,197	52,549
Other	9,941	1,510
Total investments and other assets	132,109	235,979
Total non-current assets	511,945	572,127
Total assets	2,354,870	2,336,438
Liabilities		
Current liabilities		
Current portion of long-term borrowings	218,020	184,716
Income taxes payable	84,503	45,500
Contract liabilities	128,958	202,825
Provision for bonuses	—	28,505
Other	202,647	156,497
Total current liabilities	634,130	618,044
Non-current liabilities		
Long-term borrowings	397,785	267,574
Asset retirement obligations	8,756	—
Deferred tax liabilities	—	64
Total non-current liabilities	406,541	267,638
Total liabilities	1,040,671	885,683
Net assets		
Shareholders' equity		
Share capital	10,110	10,110
Capital surplus	550,704	550,399
Retained earnings	753,688	881,989
Treasury shares	(304)	(92)
Total shareholders' equity	1,314,198	1,442,406
Accumulated other comprehensive income		
Foreign currency translation adjustment	—	(1,157)
Total accumulated other comprehensive income	—	(1,157)
Share acquisition rights	—	9,505
Total net assets	1,314,198	1,450,754
Total liabilities and net assets	2,354,870	2,336,438

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

Consolidated statements of income (cumulative)

(Thousands of yen)

	Nine months ended October 31, 2024	Nine months ended October 31, 2025
Net sales	1,634,282	1,899,995
Cost of sales	268,133	357,838
Gross profit	1,366,149	1,542,157
Selling, general and administrative expenses	1,003,193	1,307,545
Operating profit	362,956	234,612
Non-operating income		
Interest income	131	2,310
Gain on sale of non-current assets	148	—
Miscellaneous income	874	91
Other	82	225
Total non-operating income	1,237	2,628
Non-operating expenses		
Interest expenses	2,736	4,448
Provision of allowance for doubtful accounts	—	379
Total non-operating expenses	2,736	4,827
Ordinary profit	361,457	232,412
Extraordinary losses		
Loss on sale and retirement of non-current assets	—	13,820
Total extraordinary losses	—	13,820
Profit before income taxes	361,457	218,592
Income taxes - current	149,580	100,006
Income taxes - deferred	(8,196)	(9,287)
Income taxes for prior periods	2,856	(427)
Total income taxes	144,240	90,291
Profit	217,216	128,300
Profit attributable to owners of parent	217,216	128,300

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Nine months ended October 31, 2024	Nine months ended October 31, 2025
Profit	217,216	128,300
Other comprehensive income		
Foreign currency translation adjustment	—	(1,157)
Total other comprehensive income	—	(1,157)
Comprehensive income	217,216	127,142
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	217,216	127,142