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## Consolidated Financial Results for the Three Months Ended June 30, 2024 [Japanese GAAP]

August 7, 2024

Company name: SKY Perfect JSAT Holdings Inc.  
 Listing: Tokyo  
 Securities code: 9412  
 URL: <https://www.skyperfectjsat.space/>  
 Representative: Eiichi Yonekura Representative Director, President  
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 Scheduled date to commence dividend payments: -  
 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 Three Months Ended June 30, 2024 (April 1, 2024 to June 30, 2024)

#### (1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Operating revenues		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 June 30, 2024	30,490	1.6	7,433	7.4	7,458	2.5	5,028	0.9
June 30, 2023	30,009	4.2	6,919	24.6	7,279	22.9	4,982	23.5

(Note) Comprehensive income: Three months ended June 30, 2024: ¥ 2,883 million [ (31.0)%]  
 Three months ended June 30, 2023: ¥ 4,177 million [ 2.1%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2024	17.75	-
June 30, 2023	17.15	-

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2024	400,539	272,014	67.4	952.77
March 31, 2024	405,411	271,982	66.7	953.99

(Reference) Equity: As of June 30, 2024: ¥ 269,877 million  
 As of March 31, 2024: ¥ 270,221 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	-	10.00	-	11.00	21.00
Fiscal year ending March 31, 2025	-				
Fiscal year ending March 31, 2025 (Forecast)		11.00	-	11.00	22.00

(Note) Revision to the forecast for dividends announced most recently: None

(Note) Breakdown of the 1st quarter dividend for the fiscal year ending March 31, 2025 :

Commemorative dividend	- yen
Special dividend	- yen

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025(April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

	Operating revenues		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	123,300	1.2	25,800	(2.8)	26,200	(3.4)	18,000	1.5	63.55

(Note) Revision to the financial results forecast announced most recently: None

\* Notes:

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included:	1	(Company name:	)
Excluded:	-	(Company name:	)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

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

June 30, 2024:	297,578,423 shares
March 31, 2024:	297,578,423 shares

2) Number of treasury shares at the end of the period:

June 30, 2024:	14,323,086 shares
March 31, 2024:	14,323,086 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2024:	283,255,337 shares
Three months ended June 30, 2023:	290,471,088 shares

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes(voluntary)

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

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	50,324	43,131
Accounts receivable - trade	56,985	52,781
Lease receivables	43,132	42,253
Securities	63,997	66,992
Broadcasting rights	855	2,215
Merchandise	1,686	1,783
Work in process	77	62
Supplies	148	189
Advance payments to suppliers	4,786	4,188
Short-term loans receivable	4,396	4,693
Accounts receivable - other	510	128
Other	4,453	4,763
Allowance for doubtful accounts	(84)	(77)
Total current assets	231,269	223,105
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8,650	8,962
Machinery, equipment and vehicles, net	18,676	18,108
Telecommunications satellites, net	51,958	49,538
Land	3,102	3,623
Construction in progress	23,954	30,086
Other, net	4,951	4,702
Total property, plant and equipment	111,293	115,021
Intangible assets		
Software	4,546	4,386
Other	57	57
Total intangible assets	4,603	4,443
Investments and other assets		
Investment securities	38,944	37,665
Long-term loans receivable	9,439	10,077
Deferred tax assets	7,541	7,911
Other	2,317	2,314
Total investments and other assets	58,243	57,969
Total non-current assets	174,141	177,434
<b>Total assets</b>	<b>405,411</b>	<b>400,539</b>

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	162	91
Current portion of bonds payable	-	10,000
Current portion of long-term borrowings	10,793	11,711
Accounts payable - other	9,818	8,042
Income taxes payable	5,099	1,321
Subscription fees received	6,408	6,714
Unearned revenue	21,946	27,065
Provision for bonuses	698	316
Other	5,272	4,160
Total current liabilities	60,198	69,425
Non-current liabilities		
Bonds payable	10,000	-
Long-term borrowings	45,016	40,718
Deferred tax liabilities	1,416	1,625
Retirement benefit liability	6,438	6,503
Asset retirement obligations	2,326	2,372
Other	8,032	7,878
Total non-current liabilities	73,229	59,099
<b>Total liabilities</b>	<b>133,428</b>	<b>128,524</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	10,129	10,129
Capital surplus	131,958	131,996
Retained earnings	126,015	127,927
Treasury shares	(7,924)	(7,924)
Total shareholders' equity	260,178	262,128
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,963	3,701
Deferred gains or losses on hedges	516	316
Foreign currency translation adjustment	2,761	3,919
Remeasurements of defined benefit plans	(197)	(188)
Total accumulated other comprehensive income	10,043	7,748
Non-controlling interests	1,760	2,137
<b>Total net assets</b>	<b>271,982</b>	<b>272,014</b>
<b>Total liabilities and net assets</b>	<b>405,411</b>	<b>400,539</b>

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the three months)

(Millions of yen)

	For the three months ended June 30, 2023	For the three months ended June 30, 2024
Operating revenue	30,009	30,490
Operating costs	16,544	16,248
Operating gross profit	13,465	14,242
Selling, general and administrative expenses	6,545	6,808
Operating profit	6,919	7,433
Non-operating income		
Interest income	551	539
Dividend income	16	14
Share of profit of entities accounted for using equity method	6	-
Foreign exchange gains	124	67
Compensation income	-	85
Other	148	58
Total non-operating income	847	765
Non-operating expenses		
Interest expenses	476	450
Share of loss of entities accounted for using equity method	-	105
Other	10	184
Total non-operating expenses	487	740
Ordinary profit	7,279	7,458
Profit before income taxes	7,279	7,458
Income taxes - current	1,416	1,062
Income taxes - deferred	796	1,254
Total income taxes	2,212	2,317
Profit	5,066	5,140
Profit attributable to non-controlling interests	84	112
Profit attributable to owners of parent	4,982	5,028

Quarterly Consolidated Statements of Comprehensive Income (For the three months)

(Millions of yen)

	For the three months ended June 30, 2023	For the three months ended June 30, 2024
Profit	5,066	5,140
Other comprehensive income		
Valuation difference on available-for-sale securities	(212)	(3,261)
Deferred gains or losses on hedges	449	(188)
Foreign currency translation adjustment	(1,164)	1,157
Remeasurements of defined benefit plans, net of tax	10	8
Share of other comprehensive income of entities accounted for using equity method	27	25
Total other comprehensive income	(889)	(2,257)
Comprehensive income	4,177	2,883
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,091	2,733
Comprehensive income attributable to non-controlling interests	85	149

Quarterly Consolidated Statements of Cash Flows

(Millions of yen)

	For the three months ended June 30, 2023	For the three months ended June 30, 2024
<b>Cash flows from operating activities</b>		
Profit before income taxes	7,279	7,458
Depreciation	4,966	4,826
Interest and dividend income	(567)	(554)
Interest expenses	476	450
Share of loss (profit) of entities accounted for using equity method	(6)	105
Decrease (increase) in trade receivables	4,747	4,319
Increase (decrease) in broadcasting rights	(1,119)	(1,360)
Decrease (increase) in inventories	(308)	(122)
Decrease (increase) in advance payments to suppliers	(4,787)	597
Increase (decrease) in accounts payable - other	(5,748)	(1,777)
Increase (decrease) in unearned revenue	4,987	5,115
Decrease (increase) in lease receivables	815	878
Other, net	(1,899)	(980)
Subtotal	8,835	18,957
Interest and dividends received	508	555
Interest paid	(808)	(809)
Income taxes paid	(5,522)	(4,643)
Net cash provided by (used in) operating activities	3,013	14,059
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(2,988)	(8,289)
Purchase of intangible assets	(365)	(537)
Purchase of investment securities	(50)	(82)
Purchase of shares of subsidiaries and associates	-	(2,360)
Other, net	0	0
Net cash provided by (used in) investing activities	(3,402)	(11,268)
<b>Cash flows from financing activities</b>		
Repayments of long-term borrowings	(4,167)	(4,434)
Dividends paid	(3,147)	(3,075)
Dividends paid to non-controlling interests	(92)	(113)
Proceeds from sale of shares of subsidiaries not resulting in change in scope of consolidation	-	394
Net cash provided by (used in) financing activities	(7,407)	(7,228)
Effect of exchange rate change on cash and cash equivalents	115	239
Net increase (decrease) in cash and cash equivalents	(7,680)	(4,197)
Cash and cash equivalents at beginning of period	107,908	114,321
Cash and cash equivalents at end of period	100,228	110,123