

August 7, 2024

SKY Perfect JSAT Holdings Inc.

Summary of Business Results for the Three Months Ended June 30, 2024

This material contains forward-looking statements based on SKY Perfect JSAT Holdings' own projections and estimates. The markets where SKY Perfect JSAT Holdings Inc. is active are extremely volatile, subject to rapid changes in technology, customer demands, economic conditions including prices, the potential failures of satellites and many other variables. Due to the risks and uncertainties involved, actual results may differ from the content of these statements. Therefore, these statements should not be interpreted as representations that such objectives will be fulfilled.

Supplementary Data

I . Consolidated Financial Highlights

(Unit : Millions of Yen)

	For the year ended March 31, 2024					For the year ending March 31, 2025
	1Q	2Q	3Q	4Q	Cumulative	1Q
Revenues	30,009	30,488	30,523	30,850	121,872	30,490
Operating Income	6,919	6,482	7,140	6,003	26,545	7,433
Ordinary Income	7,279	6,560	7,094	6,194	27,128	7,458
Profit attributable to owners of parent	4,982	3,573	4,820	4,362	17,739	5,028
Total Assets	257,705	262,924	263,902	271,982	271,982	272,014
Total Equity	391,335	398,348	386,970	405,411	405,411	400,539
Net Income per Share (Yen)	17.15	12.31	16.84	15.40	61.69	17.75
Total Equity per Share (Yen)	882.42	905.72	926.02	953.99	953.99	952.77
EBITDA ^{*1}	12,638	11,043	12,588	11,701	47,971	12,622
Cash Dividend per Unit Share (Yen)	—	10.00	—	11.00	21.00	—
Net Cash Provided by Operating Activities	3,013	13,169	7,086	19,134	42,404	14,059
Net Cash Provided by (Used in) Investing Activities	(3,402)	(394)	(4,957)	(6,630)	(15,385)	(11,268)
Net Cash Provided by (Used in) Financing Activities	(7,407)	(2,105)	(10,896)	(689)	(21,098)	(7,228)

*1. EBITDA is calculated as Net Income + Tax Expense + Depreciation Expense+ Goodwill

II . Segment Information

(Unit: Millions of Yen)

	For the year ended March 31, 2024					For the year ending March 31, 2025
	1Q	2Q	3Q	4Q	Cumulative	1Q
Revenues	30,009	30,488	30,523	30,850	121,872	30,490
Space Business	15,445	15,593	16,563	17,146	64,749	15,725
Media Business	16,965	17,265	16,284	16,013	66,528	16,431
Eliminations and Corporate Total	(2,401)	(2,370)	(2,324)	(2,309)	(9,405)	(1,666)
Operating Income	6,919	6,482	7,140	6,003	26,545	7,433
Space Business	5,670	5,433	5,902	5,792	22,798	5,516
Media Business	1,453	1,231	1,428	290	4,402	2,124
Eliminations and Corporate Total	(203)	(181)	(190)	(78)	(655)	(207)
Profit attributable to owners of parent	4,982	3,573	4,820	4,362	17,739	5,028
Space Business	4,008	3,680	3,949	3,893	15,532	3,728
Media Business	1,081	(1)	1,061	406	2,548	1,475
Eliminations and Corporate Total	(107)	(105)	(190)	62	(341)	(175)
Depreciation Expense	4,966	4,934	5,107	5,223	20,231	4,826
Space Business	3,187	3,191	3,297	3,370	13,046	3,296
Media Business	1,720	1,684	1,750	1,790	6,946	1,476
Eliminations and Corporate Total	58	58	59	62	238	54
Capital Expenditures	4,034	3,660	5,150	3,579	16,425	8,423
Space Business	3,278	3,039	4,076	1,822	12,216	8,011
Media Business	744	598	1,073	1,573	3,990	394
Eliminations and Corporate Total	11	21	1	184	218	18

III. Reference Data of Media Business (Total for SKY PerfecTV!)

(Unit: Thousand)

Number of Subscribers and Churn Rate		For the year ended March 31, 2024					For the year ending March 31, 2025
		1Q	2Q	3Q	4Q	Cumulative	1Q
New Subscribers	Total for SKY PerfecTV! ^{*2}	133	119	116	170	539	135
	SKY PerfecTV!	126	114	111	162	514	128
	SKY PerfecTV! Premium Service	6	4	4	7	22	6
	SKY PerfecTV! Premium Service Hikari	1	1	1	1	3	1
Churn	Total for SKY PerfecTV! ^{*2}	145	156	213	160	673	146
	SKY PerfecTV!	125	135	189	135	584	126
	Premium Service	19	20	22	23	83	18
	Premium Service Hikari	2	2	2	2	7	2
Net Increase	Total for SKY PerfecTV! ^{*2}	(12)	(37)	(96)	11	(135)	(11)
	SKY PerfecTV!	1	(21)	(77)	27	(70)	2
	Premium Service	(12)	(16)	(18)	(15)	(61)	(13)
	Premium Service Hikari	(1)	(1)	(1)	(1)	(4)	(1)
Total Subscribers	Total for SKY PerfecTV! ^{*2}	2,863	2,826	2,730	2,740	2,740	2,729
	SKY PerfecTV!	2,109	2,089	2,011	2,038	2,038	2,041
	Premium Service	687	672	654	639	639	626
	Premium Service Hikari	66	66	65	63	63	63
Churn Rate(%) ^{*3}	Total for SKY PerfecTV! ^{*2}	5.1%	5.4%	7.4%	5.6%	23.4%	5.3%
	SKY PerfecTV!	5.9%	6.4%	9.0%	6.4%	27.7%	6.2%
	Premium Service	2.7%	2.8%	3.1%	3.2%	11.8%	2.9%
	Premium Service Hikari	2.4%	2.3%	2.5%	2.9%	10.1%	2.4%

*2. The figures are the total amounts for SKY PerfecTV!, Premium Service, and Premium Service HIKARI.

SKY PerfecTV! is the service (former SKY PerfecTV!e2) using the satellite at 110 degrees east longitude.

Premium Service is the service using the satellites at 124 and 128 degrees east longitude (including standard definition channels).

Premium Service HIKARI is the service using optical fibers.

*3. Quarterly Churn Rate is calculated by dividing Each quarterly churn subscribers and Total Subscribers at the end of the previous fiscal year.

(Unit:Yen)

Average Monthly Subscriber's Payment ^{*4}	For the year ended March 31, 2024					For the year ending March 31, 2025
	1Q	2Q	3Q	4Q	Cumulative	1Q
SKY PerfectTV!	3,352	3,373	3,330	3,312	3,342	3,400
Subscription fee	2,974	2,994	2,952	2,933	2,964	3,022
Basic fee and Others ^{*5}	378	379	378	378	378	379
Premium Service	3,528	3,533	3,467	3,435	3,492	3,533
Subscription fee	3,100	3,104	3,039	3,007	3,063	3,106
Basic fee and Others ^{*5}	429	428	428	428	428	427
Premium Service Hikari	5,016	5,003	4,981	4,964	4,991	4,978
Subscription fee	4,189	4,182	4,166	4,155	4,173	4,174
Basic fee and Others ^{*5}	827	821	816	810	818	803

*4. Average amount paid by subscribers in the form of monthly viewing fees, etc. These figures are calculated based on number of cumulative contractors.

30% of subscriber payments for SKY PerfectTV! is recognized as commission fee revenue.

100% of subscriber payments for SKY PerfectTV! Premium Service and SKY PerfectTV! Premium Service Hikari is recognized as viewing fee revenue.

*5. Basic fee and others : Basic fee and rental fee of Set top box

Subscriber Acquisition Cost (Total for SKY PerfecTV!)	For the year ended March 31, 2024					For the year ending March 31, 2025
	1Q	2Q	3Q	4Q	Cumulative	1Q
SAC Total (Millions of Yen) ^{*6}	1,476	1,541	1,679	2,150	6,847	1,619
Advertising expenses	600	748	905	1,179	3,434	816
Promotion expenses	290	275	262	376	1,205	232
Subscription campaign expenses	171	131	137	199	639	142
Others	414	385	374	394	1,568	428

*6. Advertising expenses: Advertising expenses for various media.

Promotion expenses: Promotion cost to acquire new subscribers and sales incentives.

Subscription campaign expenses: Cost of campaigns to acquire new subscribers (free of charge antenna installation, etc.).

Others: Operation costs of SKY PerfecTV! customer center etc.