

**Financial Report for the
Nine Months Ended
December 31, 2006**

February 5, 2007



tv asahi

Kenji Kazama

Executive Director

Financial Highlights for the Nine Months Ended Dec. 31, 2006

Viewer Ratings

Operational Results

*Advertising Revenue Time and Spot
Nonadvertising Revenue*

Outlook for FY2007

Note: “FY2007” refers to the fiscal year ending March 31, 2007 and all other fiscal years are referred to in a corresponding manner.

Operating Results for the Nine Months



	Result	Analysis
<i>(millions of yen)</i>		
< Consolidated >		
Net Sales	188,155	<ul style="list-style-type: none"> ◆ Decrease of sales yoy of TV Asahi Music Co., Ltd. ◆ Contribution from nonadvertising businesses of parent company
Operating Income	9,834	
Recurring Profit	10,582	
Net Income	5,725	
< Non-consolidatead >		
Net Sales	170,300	<ul style="list-style-type: none"> ◆ Steady growth of time revenue ◆ Increased sales of nonadvertising businesses
Operating Income	6,479	
Recurring Profit	7,453	
Net Income	4,229	

Segment Information



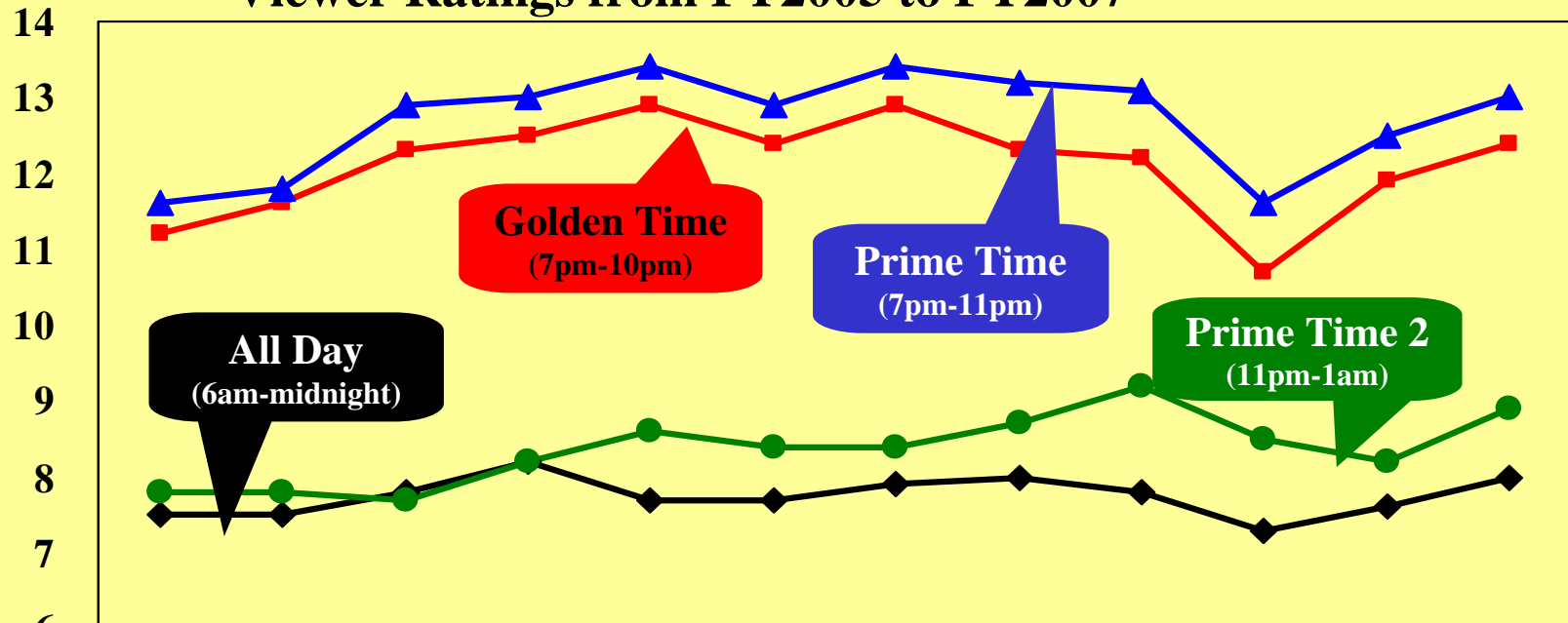
(millions of yen)

	Nine months ended Dec. 31, 2005	Nine months ended Dec. 31, 2006	YoY	YoY Growth (%)
TV Broadcasting Business				
Net Sales	167,043	166,543	(500)	(0.3)%
Operating Income	11,068	7,054	(4,013)	(36.3)%
Music Publication Business				
Net Sales	8,021	7,505	(516)	(6.4)%
Operating Income	2,615	1,827	(787)	(30.1)%
Other Businesses				
Net Sales	17,508	20,547	3,039	17.4%
Operating Income	995	1,021	25	2.6%
Elimination/Corporate				
Net Sales	(5,938)	(6,439)	(501)	8.4%
Operating Income	(56)	(68)	(11)	21.2%
Total				
Net Sales	186,634	188,155	1,521	0.8%
Operating Income	14,622	9,834	(4,787)	(32.7)%

Viewer Ratings Trend



Viewer Ratings from FY2005 to FY2007



	FY2005 1Q	2Q	3Q	4Q	FY2006 1Q	2Q	3Q	4Q	FY2007 1Q	2Q	3Q	4Q*
◆ All Day	7.5	7.5	7.8	8.2	7.7	7.7	7.9	8.0	7.8	7.3	7.6	8.0
■ Golden Time	11.2	11.6	12.3	12.5	12.9	12.4	12.9	12.3	12.2	10.7	11.9	12.4
▲ Prime Time	11.6	11.8	12.9	13.0	13.4	12.9	13.4	13.2	13.1	11.6	12.5	13.0
● Prime Time 2	7.8	7.8	7.7	8.2	8.6	8.4	8.4	8.7	9.2	8.5	8.2	8.9

Source: Video Research

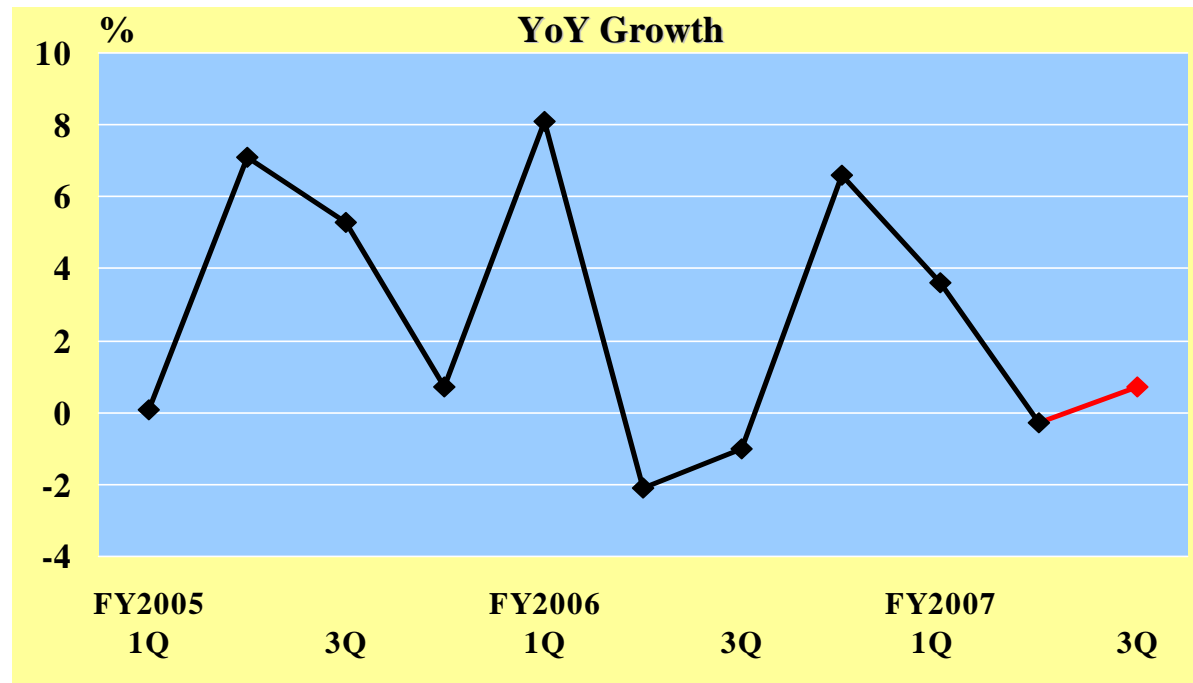
Note: "FY2007 4Q" refers to the average rating of four weeks from Week 1 of Jan. 2007 to Week 4 of Jan. 2007. Numbers in circle refers to ranking among commercial broadcasters.

Time Sales Revenue (non-consolidated)



	YoY Growth	Revenue (mm of yen)	Amount Growth (mm of yen)
Oct ~ Dec	+ 0.7%	24,155	+ 157
Apr ~ Dec	+ 1.3%	71,872	+ 914

- ◆ Increase in price for programs with stable high ratings
- ◆ Special one-offs, such as Grand Prix of Figure Skating Final, contributed to sales
- ◆ High hurdle for 4Q



Spot Sales Revenue (non-consolidated)



	YoY Growth	Revenue (mm of yen)	Amount Growth (mm of yen)
Oct ~ Dec	(3.4)%	25,886	(911)
Apr ~ Dec	(2.3)%	75,006	(1,796)

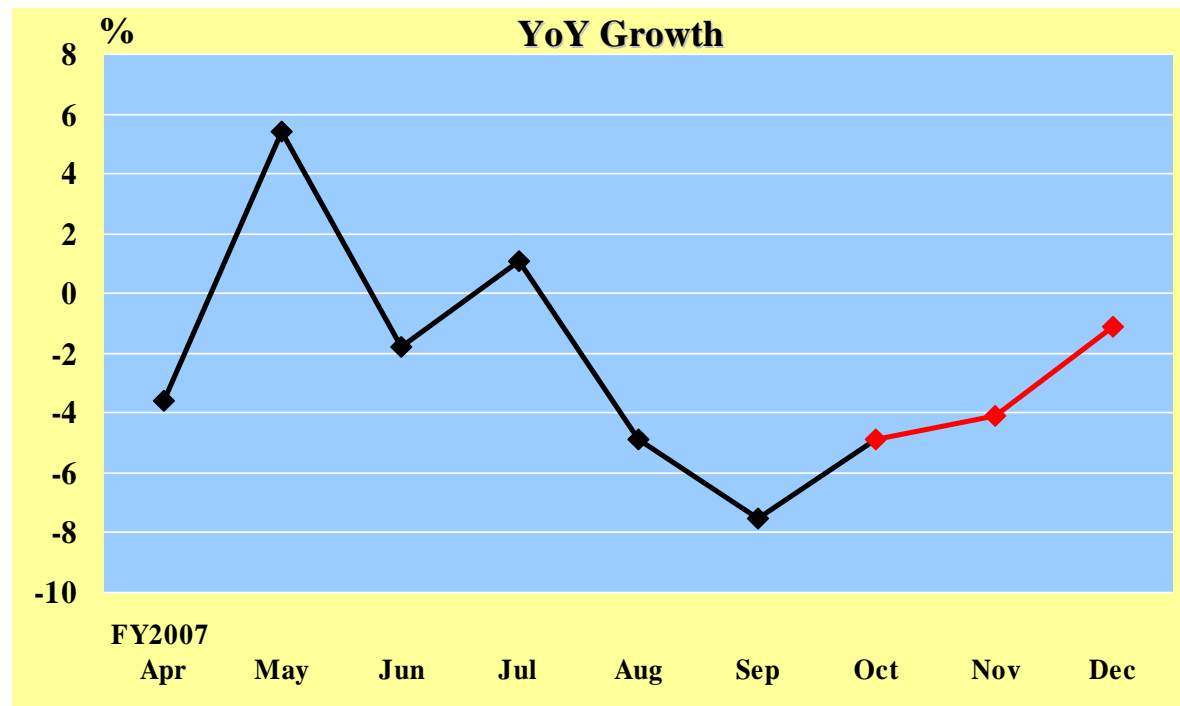
- ◆ 3Q Continued negative growth in Tokyo spot market
- ◆ Lower gross rating points (GRP) due to low viewer ratings in 2Q

Tokyo Spot Market Share

3Q	20.8%
(YoY)	(21.0%)

* Spot share are estimated figures

- ◆ 4Q Recovery of spot market



Spot Industry Segment Information



	Nine months ending Dec. 31, 2006		Nine months ending Dec. 31, 2005	
	YoY	Share	YoY	Share
Utilities	138.6%	1.7%	51.9%	1.2%
Foods & Beverages	101.6%	19.9%	86.0%	18.9%
Pharmaceuticals	100.9%	8.1%	91.8%	7.7%
Cosmetics & Detergents	94.5%	5.9%	97.7%	6.0%
Clothing	88.4%	1.3%	101.8%	1.5%
Publishing	118.1%	3.8%	162.7%	3.1%
Construction & Engineering	52.2%	0.1%	347.6%	0.2%
Hi-tech Precision Equipment	95.1%	6.6%	93.3%	6.7%
Consumer Electronics	95.8%	9.4%	92.0%	9.5%
Automobiles	95.9%	7.4%	96.2%	7.5%
Homeware	107.8%	5.5%	104.4%	4.9%
Housing and Housing Materials	124.5%	2.2%	89.5%	1.7%
Retail	76.0%	2.4%	100.1%	3.1%
Finance & Insurance	47.2%	5.3%	108.9%	10.9%
Service & Entertainment	115.3%	17.4%	107.2%	14.6%
Others	112.4%	2.9%	93.3%	2.5%
Total	96.6%	100.0%	96.6%	100.0%

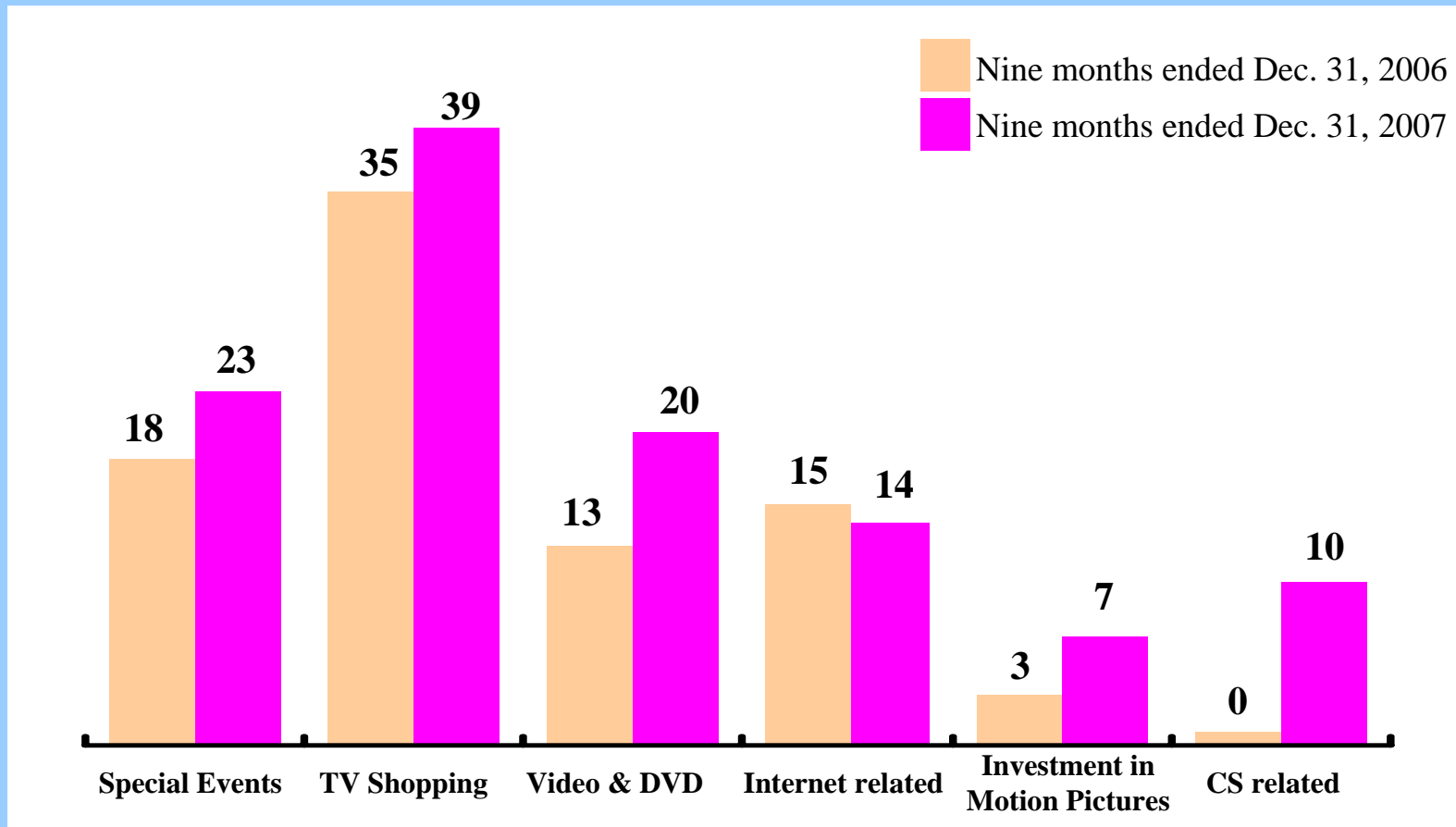
 ··· strong segments

Nonadvertising Revenue (non-consolidated)



Major Nonadvertising Revenue

(billions of yen)



Program Production Costs (non-consolidated)

Comparison of Production Costs YoY

(billions of yen)

	Nine months ended Dec. 31, 2005	Nine months ended Dec. 31, 2006	YoY	YoY Growth (%)
Production Cost	63.3	66.7	+ 3.3	+ 5.4%

Major special one-off programs

Nine months ended Dec. 31, 2005

Three matches of 2006 FIFA World Cup™ Asian Qualifiers

Swimming FINA World Championships Montreal

2005/2006 Grand Prix of Figure Skating Final

Nine months ended Dec. 31, 2006

2006 FIFA World Cup™, FINA Synchronised Swimming World Cup 2006

2006/2007 Grand Prix of Figure Skating

Special drama *Freezing Point*

Focus on regular programs

Capex and Depreciation and Amortization



Results for the Nine Months ended Dec. 31, 2006 and Annual Outlook for FY2007

(billions of yen)

	Nine months ended Dec. 31, 2006		Annual Outlook for FY2007	
	Consolidated	Non- consolidated	Consolidated	Non- consolidated
Capex	2.6	2.3	5.4	5.1
Depreciation & Amortization	6.2	6.0	8.3	8.0

Outlook for FY2007



Assumptions

Time (non-consolidated)

2H + 4.5%

Annual + 3.0%

Spot (non-consolidated)

2H (2.1)%

Annual (1.9)%

Consolidated

(millions of yen)

	Annual Outlook	YoY Growth (%)
Net Sales	248,000	(0.6)
Operating Income	13,300	(22.1)
Recurring Profit	14,300	(17.4)
Net Income	7,800	(17.6)

Non-consolidated

(millions of yen)

	Annual Outlook	YoY Growth (%)
Net Sales	227,000	+ 1.4
Operating Income	9,400	(22.2)
Recurring Profit	10,500	(19.0)
Net Income	6,000	+ 64.9

Note: There have been no changes from the annual outlook announced on Nov. 16, 2006.

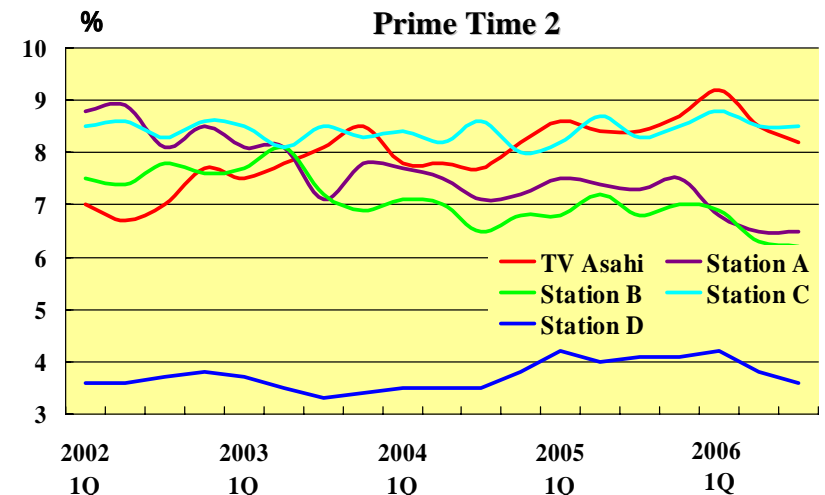
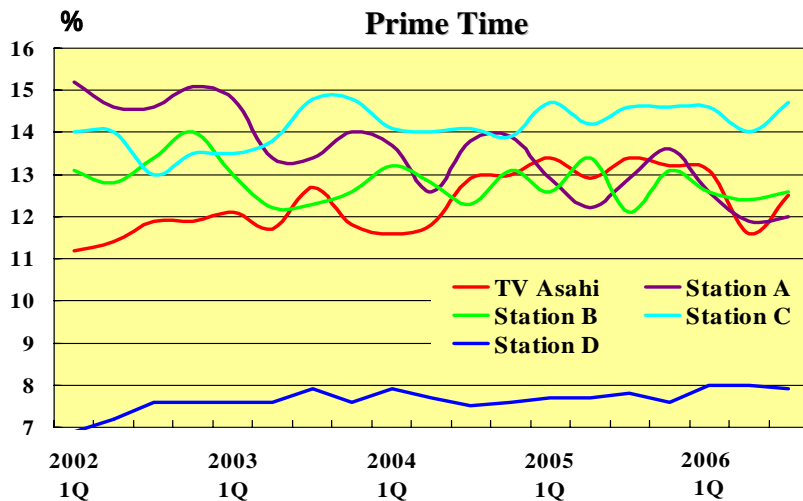
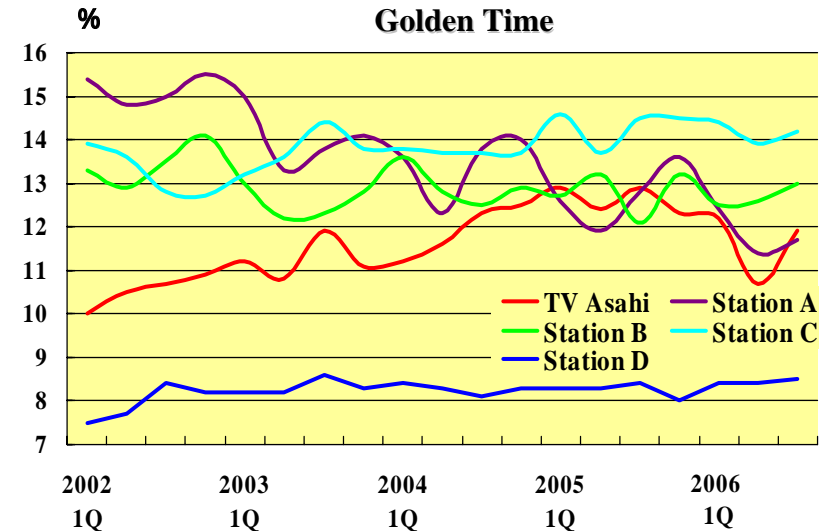
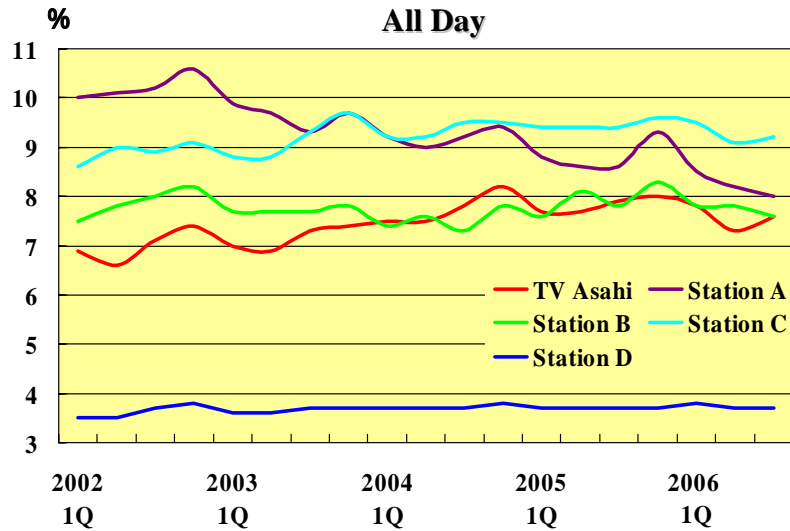
Keiji Kameyama
General Manager,
Programming &
Entertainment Division

Trend in Viewer Ratings since FY2003 1Q



Viewer Ratings Goals

Golden Time and Prime Time 13.0%
All Day and Prime 2 8.0%



Source: Video Research

2006 October Programming Ratings Summary

(%)

	TV Asahi		NTV		TBS		Fuji TV		TV Tokyo	
All Day	7.6	-0.3	8.0	-0.6	7.6	-0.2	9.2	-0.2	3.7	±0.0
Golden Time	11.9	-1.0	11.7	-1.1	13.0	+0.9	14.2	-0.3	8.5	+0.1
Prime Time	12.5	-0.9	12.0	-0.9	12.6	+0.5	14.7	+0.1	7.9	+0.1
Prime 2	8.2	-0.2	6.5	-0.8	6.2	-0.6	8.5	+0.2	3.6	-0.5

Source: Video Research

Note: Numbers in circle refer to ranking among commercial broadcasters

No.3 in All Day, Golden Time and Prime Time

High ratings: Sunday Movie Theater 16.2%, Partners 15.5%, Music Station 14.7%, Golden Legend 13.7%

Low ratings: Monday Variety 8.1%, Can't Help Falling for Losers 8.1%, Taikoki (Samurai drama) 8.6%

Higher ratings at Osaka affiliate station ABC; No.1 in All-Day and Prime 2. No.2 in Prime Time at eight affiliate stations.

Ratings for Calendar 2006 Close competition with TBS!

All Day 7.6% No.4; Golden 11.8% No.4; Prime Time 12.6% No.3; Prime 2 8.6% No.1

Ratings for Calendar 2006 Osaka affiliate station ABC captured No.1 in All Day and Prime 2. Two stations in Kyushu achieved No.1 in Prime Time and Prime 2.

Ratings Summary for Calendar 2006 ~ 2007 Year-End to Beginning of Year Period



	TV Asahi		NTV		TBS		Fuji TV		TV Tokyo	
All Day	8.1	±0.0	8.9	-0.7	8.0	-0.1	9.4	-0.7	3.9	+0.2
Golden Time	13.0	+0.3	12.2	-1.2	13.1	+0.7	14.1	-2.0	7.9	+0.4
Prime Time	13.5	+0.4	12.6	-0.7	13.1	+0.4	14.2	-2.0	7.5	+0.3
Prime 2	9.0	-0.1	7.4	-0.7	6.8	-0.5	9.2	-0.3	3.8	-0.3

Source: Video Research

Note: "Calendar 2006~2007 Year-End to Beginning of Year Period" refers to Week 3 of December 2006 to Week 2 of January 2007. Numbers in circle refer to ranking among commercial broadcasters

No.2 in Prime Time! Second time in company history; 0.7pt difference with No.1.

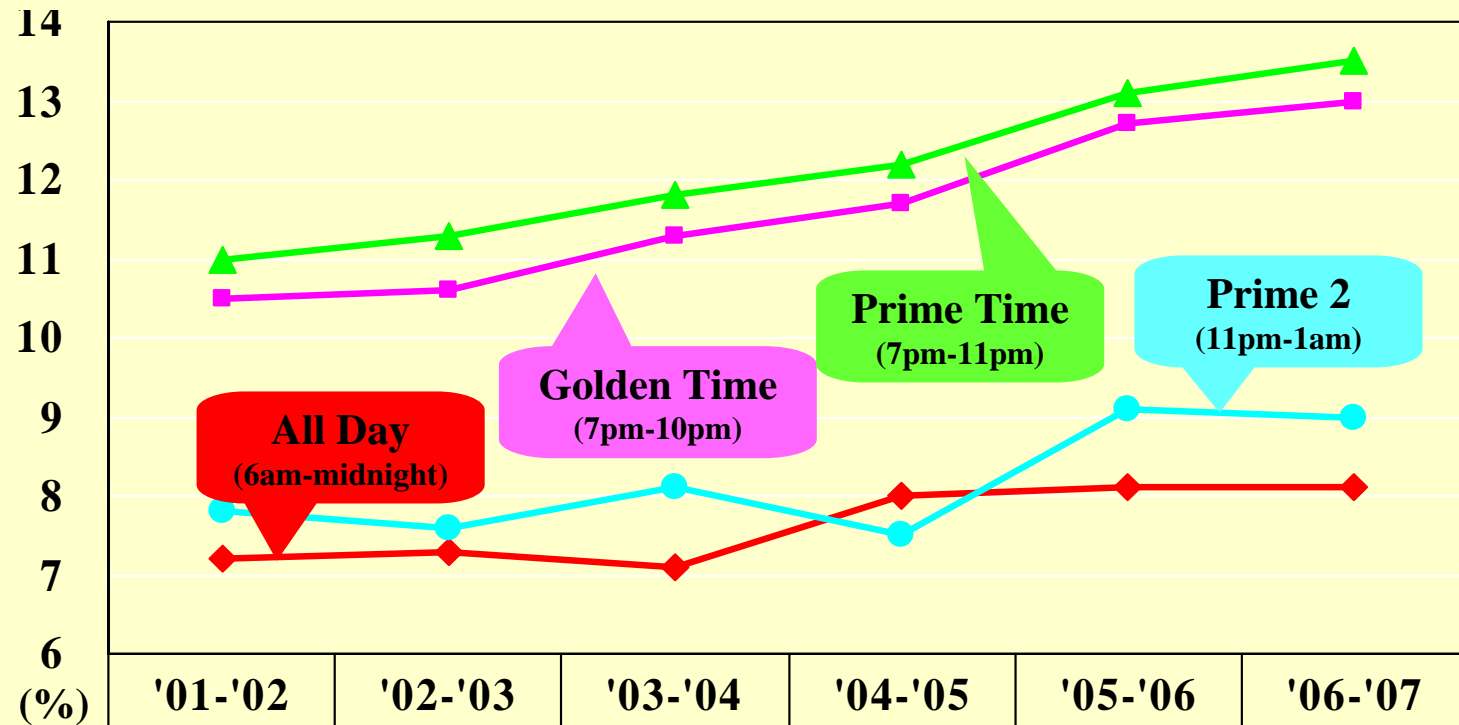
Monday Variety 3H Special 18.8%, Music Station Special Super Live 2006 18.6%!

Strong drama series! Mini samurai drama series *Byakotai* 1st episode 17.4%, 2nd episode 17.1%; Mini drama series *Maguro: A Man who Bet on Tuna* 2nd episode 16.4%.

Osaka affiliate station ABC achieved No.1 in all rating periods. Three affiliate stations attained No.1 in three rating periods; Seven affiliate stations achieved No.1 in Prime Time.

Trend in Year-End to Beginning of Year Ratings

Year-End to Beginning of Year Rating from 2001~2002 to 2006~2007



	'01-'02	'02-'03	'03-'04	'04-'05	'05-'06	'06-'07
◆ All Day	7.2	7.3	7.1	8.0	8.1	8.1
■ Golden Time	10.5	10.6	11.3	11.7	12.7	13.0
▲ Prime Time	11.0	11.3	11.8	12.2	13.1	13.5
● Prime 2	7.8	7.6	8.1	7.5	9.1	9.0

Source: Video Research

Note: "'06~'07" refers to the last two weeks of December 2006 to Week 2 of January 2007 and all other years are referred to in a corresponding manner. 18

January 2007 Programming



January 2007 Season Regular Programming

Good start with high ratings! Progressing above goal in All Day, Prime Time and Prime 2.

All Day 8.0% No.4; Golden Time 12.4% No.3; Prime Time 13.0% No.3; Prime 2 8.9% No.1
(as of Jan. 28, 2007)

Difference of 0.7 pt in Prime Time with Fuji TV, 0.2pt with TBS. (NTV 12.5%)

High ratings for 9pm drama series

(Average to date: *Partners* 17.6%, *Oh! My Mother in Law!* 14.7%, *Evil People* 12.0%)

Continued high ratings in 11pm slots

(*P'SMA* 13.5%, *Fountain of Aura* 13.4%, drama *Hitoshi Tadano, the Extraordinary Undercover Detective* 14.4%)

January 2007 Season Special Programming

Test the Nation 2007 (Feb. 12)

FIS Nordic World Ski Championships Sapporo 2007 (Feb. 24 ~ Mar 4)

FINA World Swimming Championships Melbourne 2007 (Mar. 18 ~ Apr. 1)

Special drama *The Story of Miyako Chocho* (tentative title)

40th Anniversary of *Sunday Movie Theater* and 30th Anniversary of *Saturday Night at the Mysteries*

Special Programming Week in February

End of/Beginning of programming season special programs

Programming for April 2007 Season and Going Forward

New shows for April 2007 season

Friday Night Drama *Time Limit Detective*; other announcements to follow

Major Special Programs

Drama specials and movies

Drama special *Mezon Ikkoku* (Japanese tentative title)

Drama special *Teresa Teng* (Japanese tentative title)

Sunday Movie Theater *YAMATO, Pirates of the Caribbean*

Saturday Night at the Mysteries drama specials

Sports Programming

July Soccer Asia Cup

Aug~Nov Soccer Peking Olympic Asia Final Qualifiers

Oct~Dec Figure Skating Grand Prix Series (Finals in Dec)

Nov~Dec Marathons: Tokyo Int'l Women's Marathon, Fukuoka Int'l Marathon,
All Japan University Roadrace (Ekiden)

Nov~Dec Baseball Peking Olympic Asia Final Qualifiers

Investment in Motion Pictures

Continued investment in major Japanese productions starring popular actors/actresses, such as *Last Love, Midnight Eagle, etc.*

Financial outlooks and other figures that are not historical figures are based on information available at the time of announcement. Please be informed that actual results may differ due to various factors in the business environment. As such, actual results may differ from the forecasts given in this document and guarantees are not made to achieving the announced results.

For further information regarding this document, please contact:

Investor Relations, Corporate Strategy Department

TV Asahi

Tel: +81-3-6406-1111

Homepage Address <http://company.tv-asahi.co.jp/e/index.html>