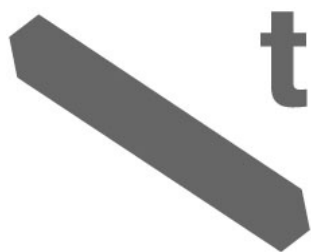


# ***DATA BOOKLET***

**For the Fiscal Year Ended March 31, 2011**

**July 5, 2011**



**tv asahi**

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Note: All figures have been rounded down to the nearest million yen.

## Outlook for FYE March 31, 2012

### ■ Consolidated

	Q2 ending Sept. 30, 2011		FYE March 31, 2012	
	<i>mm of yen</i>	<i>y-o-y growth (%)</i>	<i>mm of yen</i>	<i>y-o-y growth (%)</i>
Net sales	113,800	(1.6)	235,500	0.0
TV broadcasting	96,000	(2.9)	199,800	(0.7)
Music publication	5,450	54.9	8,400	21.6
Other businesses	12,350	(7.6)	27,300	(0.0)
Operating income	1,200	(68.4)	5,500	(44.2)
Recurring profit	2,100	(58.1)	7,000	(43.4)
Net income	1,100	(52.6)	4,000	(43.0)

### ■ Non-consolidated

	Q2 ending Sept. 30, 2011		FYE March 31, 2012	
	<i>mm of yen</i>	<i>y-o-y growth (%)</i>	<i>mm of yen</i>	<i>y-o-y growth (%)</i>
Net sales	95,700	(8.0)	201,500	(4.4)
Network time	41,000	(3.8)	83,600	(0.6)
Spot	39,800	(5.3)	86,700	(1.0)
Others	14,900	(23.0)	31,200	(19.9)
Operating expenses	96,200	(5.4)	199,000	(2.5)
Production costs	37,865	(0.7)	77,932	3.1
Operating income	(500)	—	2,500	(62.5)
Recurring profit	300	(91.8)	3,500	(60.4)
Net income	200	(89.3)	2,000	(64.0)

### ■ Outlook for Annual Capital Expenditure

Consolidated	13.8 bn yen
Non-consolidated	13.2 bn yen

### ■ Outlook for Annual Depreciation and Amortization

Consolidated	9.3 bn yen
Non-consolidated	8.7 bn yen

## Network Time and Spot Revenues

### ■ Network Time Revenue on a Quarterly Year-on-Year Basis (Non-consolidated)

	FYE March 31,			
	2011	2010	2009	2008
April ~ June	103.7%	89.5%	101.2%	94.7%
July ~ Sept.	101.6%	83.6%	104.6%	100.9%
April ~ Sept.	102.6%	86.4%	103.0%	97.8%
Oct. ~ Dec.	96.8%	90.0%	96.2%	107.1%
Jan. ~ March	96.8%	87.7%	100.5%	97.2%
Oct. ~ March	96.8%	88.9%	98.2%	102.2%
Year end	99.7%	87.6%	100.5%	100.0%

### ■ Spot Revenue on a Monthly Year-on-Year Basis (Non-consolidated)

	FYE March 31,			
	2011	2010	2009	2008
April	106.4%	85.6%	93.5%	100.0%
May	111.6%	89.2%	84.2%	93.9%
June	95.8%	89.4%	90.1%	98.6%
July	105.6%	89.5%	95.3%	103.5%
August	118.0%	92.4%	89.0%	106.1%
September	105.8%	94.2%	84.0%	102.8%
April ~ Sept.	106.4%	89.7%	89.5%	100.3%
October	108.8%	96.8%	93.0%	93.0%
November	101.0%	101.7%	94.8%	93.9%
December	102.3%	103.5%	88.5%	96.7%
January	112.6%	96.8%	82.1%	99.1%
February	112.7%	107.1%	74.3%	100.1%
March	102.8%	107.6%	83.8%	98.5%
Oct. ~ March	105.9%	102.4%	86.3%	96.8%
Year end	106.1%	95.9%	87.9%	98.5%

## ■Spot Industry Segments

	FYE March 31, 2011		FYE March 31, 2010		FYE March 31, 2009	
	<i>y-o-y</i>	<i>share</i>	<i>y-o-y</i>	<i>share</i>	<i>y-o-y</i>	<i>share</i>
Utilities	116.1%	1.2%	206.2%	1.1%	48.2%	0.5%
Foods & Beverages	94.4%	23.7%	107.7%	26.6%	92.4%	23.7%
Pharmaceuticals	104.1%	8.3%	102.1%	8.4%	83.9%	7.9%
Cosmetics & Detergents	107.5%	6.0%	95.0%	5.9%	87.7%	5.9%
Clothing	163.6%	2.0%	96.6%	1.3%	83.9%	1.3%
Publishing	77.6%	2.6%	84.7%	3.6%	79.7%	4.1%
Construction & Engineering	66.6%	0.0%	13.1%	0.1%	112.3%	0.5%
Hi-tech Precision Equipment	119.7%	3.2%	83.5%	2.4%	114.1%	2.8%
Consumer Electronics	104.1%	7.5%	80.4%	7.9%	91.1%	9.5%
Automobiles	130.2%	8.1%	88.1%	6.6%	87.0%	7.2%
Homeware*	87.3%	3.1%	93.0%	3.8%	84.7%	3.9%
Housing & Housing Materials	135.8%	3.2%	76.5%	2.5%	76.0%	3.2%
Retail	102.3%	3.6%	120.3%	3.7%	86.0%	3.0%
Finance & Insurance	117.7%	5.9%	95.1%	5.3%	78.8%	5.4%
Service ** & Entertainment	110.5%	18.6%	96.0%	17.9%	87.2%	17.9%
Others	117.1%	3.0%	81.3%	2.8%	105.4%	3.2%
Total	106.1%	100.0%	95.9%	100.0%	87.9%	100.0%

\* "Homeware" includes toys, video games, sports products, etc.

\*\* "Service" includes telecom and transportation.

# Consolidated Balance Sheets

(mm of yen)

	At March 31,					
	2011	2010	2009	2008	2007	2006
<b>ASSETS</b>						
<b>I Current Assets</b>						
Cash and deposits	12,465	9,720	11,594	14,712	16,215	27,971
Trade notes and accounts receivable	61,364	60,311	61,508	70,234	64,829	63,182
Marketable securities	55,042	51,103	39,026	59,824	48,453	37,882
Inventories	8,686	10,915	11,019	14,533	14,127	14,293
Deferred tax assets	2,369	1,634	1,760	1,863	1,561	1,906
Other current assets	5,120	4,945	7,681	6,091	8,083	5,013
Less allowance for doubtful accounts	(105)	(133)	(89)	(79)	(70)	(73)
<b>Total current assets</b>	<b>144,944</b>	<b>138,497</b>	<b>132,500</b>	<b>167,179</b>	<b>153,199</b>	<b>150,177</b>
<b>II Fixed assets</b>						
<b>1. Tangible assets</b>						
Buildings and structures, net	22,111	22,635	21,859	21,358	21,896	22,642
Machinery and vehicles, net	8,777	10,682	14,461	16,303	19,038	21,418
Land	31,240	21,173	21,014	16,733	16,694	16,694
Leased property, net	5,719	7,527	8,780	—	—	—
Construction in progress	—	—	—	64	26	296
Other tangible assets, net	3,946	4,116	3,428	2,155	2,010	2,008
<b>Total tangible assets</b>	<b>71,796</b>	<b>66,136</b>	<b>69,544</b>	<b>56,614</b>	<b>59,667</b>	<b>63,060</b>
<b>2. Intangible assets</b>						
Software	6,664	6,465	5,327	4,845	5,468	5,930
Other intangible assets	282	288	306	321	310	325
<b>Total intangible assets</b>	<b>6,947</b>	<b>6,754</b>	<b>5,634</b>	<b>5,166</b>	<b>5,779</b>	<b>6,256</b>
<b>3. Investments and other assets</b>						
Investment in securities	70,626	76,300	74,578	60,325	75,280	74,473
Deferred tax assets	6,372	6,282	7,444	5,356	987	1,109
Other investments	9,489	9,624	10,956	18,861	19,734	21,367
Less allowance for doubtful accounts	(304)	(334)	(347)	(148)	(182)	(365)
<b>Total investments and other assets</b>	<b>86,184</b>	<b>91,872</b>	<b>92,631</b>	<b>84,395</b>	<b>95,819</b>	<b>96,585</b>
<b>Total fixed assets</b>	<b>164,927</b>	<b>164,763</b>	<b>167,810</b>	<b>146,176</b>	<b>161,266</b>	<b>165,902</b>
<b>Total assets</b>	<b>309,871</b>	<b>303,261</b>	<b>300,311</b>	<b>313,356</b>	<b>314,466</b>	<b>316,079</b>

	At March 31,					
	2011	2010	2009	2008	2007	2006
<b>LIABILITIES</b>						
<b>I Current liabilities</b>						
Trade notes and accounts payable	12,662	13,320	15,860	17,685	14,671	15,341
Other payables	14,133	14,375	13,584	14,072	13,202	12,715
Accrued expenses	18,064	16,826	15,732	17,122	16,713	15,317
Accrued income taxes	3,476	540	743	1,932	393	4,740
Liabilities for director bonuses	89	82	107	123	218	—
Other current liabilities	3,158	3,184	3,462	2,050	1,902	2,541
Total current liabilities	51,584	48,330	49,490	52,987	47,102	50,655
<b>II Non-current liabilities</b>						
Deferred tax liabilities	—	—	—	30	839	3,497
Liabilities for retirement and severance benefits- employees	13,411	13,196	13,221	13,612	15,876	16,300
Liabilities for retirement and severance benefits- directors and corporate auditors	638	560	301	317	1,020	935
Other non-current liabilities	1,374	1,277	1,145	967	183	177
Total non-current liabilities	15,423	15,034	14,669	14,927	17,920	20,911
Total liabilities	67,008	63,365	64,160	67,914	65,022	71,566
<b>MINORITY INTERESTS</b>						
Minority interests	—	—	—	—	—	1,664
<b>STOCKHOLDERS' EQUITY</b>						
<b>I Common stock</b>	—	—	—	—	—	36,642
<b>II Additional paid-in capital</b>	—	—	—	—	—	55,342
<b>III Retained earnings</b>	—	—	—	—	—	134,649
<b>IV Net unrealized gain on other securities</b>	—	—	—	—	—	16,185
<b>V Foreign currency translation adjustments</b>	—	—	—	—	—	27
Total stockholders' equity	—	—	—	—	—	242,848
Total liabilities and stockholders' equity	—	—	—	—	—	316,079
<b>NET ASSETS</b>						
<b>I Stockholders' equity</b>						
Common stock	36,642	36,642	36,642	36,642	36,642	—
Additional paid-in capital	55,342	55,342	55,342	55,342	55,342	—
Retained earnings	147,737	142,736	142,729	147,463	143,355	—
Treasury stock	(321)	(321)	(321)	(321)	—	—
Total stockholders' equity	239,401	234,400	234,393	239,128	235,341	—
<b>II Accumulated other comprehensive income</b>						
Net unrealized gain on available-for-sale securities	(995)	516	(2,293)	2,728	11,776	—
Deferred gain (loss) on hedges	22	—	(23)	(56)	—	—
Foreign currency translation adjustments	(170)	(130)	(143)	0	33	—
Total accumulated other comprehensive income	(1,144)	385	(2,460)	2,672	11,810	—
<b>III Minority interests</b>	4,605	5,109	4,217	3,640	2,292	—
Total net assets	242,863	239,895	236,150	245,441	249,443	—
Total liabilities and net assets	309,871	303,261	300,311	313,356	314,466	—

# Consolidated Statements of Income

(mm of yen)

		Fiscal Year Ended March 31,					
		2011	2010	2009	2008	2007	2006
I	Net sales	235,398	230,236	247,192	252,746	251,124	249,383
II	Cost of sales	170,291	170,905	188,343	183,348	177,475	172,179
	Gross profit	65,106	59,331	58,849	69,398	73,648	77,204
III	SGA expenses	55,254	52,114	56,834	59,421	59,970	60,128
	Personnel	—	—	—	10,134	9,876	9,990
	Retirement and severance benefits expense	—	—	—	448	440	474
	Agency commissions	—	—	—	38,186	38,356	38,699
	Advertising expense	—	—	—	2,319	2,276	2,186
	Other SGA expenses	—	—	—	8,331	9,020	8,777
	Operating income	9,851	7,216	2,015	9,976	13,677	17,075
IV	Non-operating revenue	2,914	2,110	1,954	2,458	1,383	1,126
	Interest income	141	209	556	711	427	245
	Dividend income	626	584	580	556	520	394
	Equity in earnings of affiliates	1,395	725	324	740	—	—
	Other non-operating income	750	591	492	450	434	486
V	Non-operating expenses	394	582	524	354	473	887
	Loss on exchange rate	—	—	51	127	—	—
	Interest expense	—	—	—	—	—	0
	Equity in losses of affiliates	—	—	—	—	205	688
	Loss on disposal of fixed assets	197	232	194	102	68	164
	Allowance for doubtful accounts	47	213	199	—	—	—
	Other non-operating expenses	148	136	78	125	200	33
	Recurring profit	12,371	8,744	3,444	12,080	14,587	17,314
VI	Extraordinary gains	—	122	—	—	—	—
	Gain on sale of investment in securities	—	122	—	—	—	—
VII	Extraordinary losses	559	2,434	2,858	839	18	85
	Loss on impairment of fixed assets	—	41	650	—	—	—
	Loss on sale of investment in securities	63	—	173	—	—	—
	Loss on devaluation of investment in securities	59	2,393	2,034	839	18	54
	Effect of adoption of new accounting standards for asset retirement obligations	437	—	—	—	—	—
	Other extraordinary loss	—	—	—	—	—	31
	Income before income taxes and minority interests	11,811	6,432	586	11,240	14,568	17,228
	Income and enterprise taxes	4,498	1,526	1,763	3,589	3,113	7,640
	Deferred income taxes	164	1,286	(45)	966	837	(156)
	Income before minority interests	7,148	—	—	—	—	—
	Minority interests	135	594	584	262	313	278
	Net income	7,013	3,024	(1,716)	6,422	10,303	9,466



# Consolidated Statements of Comprehensive Income

(mm of yen)

	Fisical Year Ended March 31,					
	2011	2010	2009	2008	2007	2006
Income before minority interests	7,148	—	—	—	—	—
Other comprehensive income						
Net unrealized gain on available-for-sale securities	(1,465)	—	—	—	—	—
Deferred gain (loss) on hedges	22	—	—	—	—	—
Foreign currency translation adjustments	(39)	—	—	—	—	—
Share of other comprehensive income of associates accounted for using equity method	(46)	—	—	—	—	—
Total other comprehensive income	(1,529)	—	—	—	—	—
Comprehensive income	5,619	—	—	—	—	—
Components:						
Comprehensive income attributable to owners of the parent	5,483	—	—	—	—	—
Comprehensive income attributable to minority interests	135	—	—	—	—	—

# Consolidated Statements of Cash Flows

(mm of yen)

		Fiscal Year Ended March 31,					
		2011	2010	2009	2008	2007	2006
<b>I</b>	<b>Cash flows from operating activities</b>						
	Income before income taxes and minority interests	11,811	6432	586	11240	14568	17228
	Depreciation and amortization	8,934	10767	9087	8828	8382	8559
	Loss on impairment of fixed assets	—	41	650	—	—	—
	Loss on disposal of fixed assets	197	232	194	102	68	164
	(Gain) Loss on sales of investment in securities	63	(122)	173	—	—	—
	Loss on devaluation of investment in securities	59	2393	2034	839	18	54
	Effect of adoption of new accounting standards for asset retirement obligations	437	—	—	—	—	—
	Increase (decrease) in allowance for doubtful accounts	(59)	19	208	(49)	(185)	(142)
	Equity in losses of affiliates	—	—	—	—	205	688
	Equity in earnings of affiliates	(1,395)	(725)	(324)	(740)	—	—
	Increase (decrease) in liabilities for retirement and severance benefits-employees	214	(91)	(390)	(2739)	(424)	(25)
	Interest and dividend income	(768)	(794)	(1137)	(1267)	(948)	(640)
	(Increase) decrease in guarantees	—	4080	—	—	—	—
	Interest expenses	—	—	—	—	—	0
	(Increase) decrease in trade notes and accounts receivables	(1,087)	1669	8744	(4804)	(1608)	500
	(Increase) decrease in inventories	2,227	306	3582	(222)	166	248
	Increase (decrease) in trade notes and accounts payables	(638)	(2540)	(1831)	3623	892	851
	Other cash flows from operating activities	2,241	1952	(2586)	3125	(931)	(782)
	Sub total	22,237	23620	18991	17936	20204	26706
	Interest and dividend received	841	874	1241	1256	944	597
	Interest paid	—	—	—	—	—	(0)
	Income taxes refunded	445	883	—	423	—	—
	Income taxes paid	(1,183)	(2052)	(3834)	(2089)	(7460)	(7784)
	Net cash provided by operating activities	22,341	23326	16397	17526	13688	19518
<b>II</b>	<b>Cash flows from investing activities</b>						
	(Increase) decrease in cash deposits	300	3027	1094	(9)	(5704)	(0)
	(Increase) decrease in short-term investments	—	—	7800	8395	1314	(5390)
	Purchase of marketable securities	(28,000)	(998)	—	—	—	—
	Proceeds from maturity of marketable securities	19,000					
	Purchase of tangible assets	(14,437)	(5497)	(11723)	(3591)	(3088)	(4419)
	Proceeds from sales of tangible assets	—	—	—	19	65	10
	Purchase of intangible assets	(2,497)	(2081)	(1837)	(1520)	(1454)	(1096)
	Purchase of investment in securities	(1,240)	(2884)	(27560)	(6201)	(11313)	(12995)
	Proceeds from investment in subsidiaries	—	—	—	282	—	—
	Cash paid in conjunction with purchase of consolidated subsidiaries	—	(543)	(7)	—	(132)	—
	Proceeds from sales of investment in securities	1,662	363	317	144	—	9
	Proceeds from maturity of investment in securities	5,062	1500	2000	500	1500	2505
	Other cash flows from investing activities	(1,063)	(60)	(287)	685	65	23
	Net cash used in investing activities	(21,212)	(7174)	(30205)	(1295)	(18748)	(21354)
<b>III</b>	<b>Cash flows from financing activities</b>						
	Increase (decrease) in short-term debt		—	—	—	—	—
	Payments on long-term debt		—	—	—	—	—
	Dividends paid to stockholders	(2,012)	(3018)	(3018)	(2313)	(1407)	(1509)
	Dividends paid to minority stockholders of subsidiaries	(98)	(22)	(10)	(12)	(12)	(11)
	Other cash flows from financing activities	(139)	(101)	(15)	—	—	—
	Net cash used in financing activities	(2,249)	(3141)	(3044)	(2326)	(1419)	(1521)
<b>IV</b>	<b>Effect of exchange rate changes on cash and cash equivalents</b>	(34)	4	(156)	(33)	6	62
<b>V</b>	<b>Net increase (decrease) in cash and cash equivalents</b>	(1,155)	13014	(17008)	13872	(6472)	(3294)
<b>VI</b>	<b>Cash and cash equivalents at beginning of term</b>	57,357	44343	61351	47479	53952	57247
<b>VII</b>	<b>Cash and cash equivalents at end of term</b>	56,202	57357	44343	61351	47479	53952

# Non-consolidated Balance Sheets

(mm of yen)

	At March 31,					
	2011	2010	2009	2008	2007	2006
<b>ASSETS</b>						
<b>I Current assets</b>						
Cash	9,775	7,010	9,902	9,980	14,017	24,959
Trade notes	732	820	1,228	1,458	4,130	4,416
Accounts receivable	56,642	56,274	56,930	63,270	57,651	55,629
Marketable securities	55,042	51,103	39,026	59,824	48,453	37,882
Inventories	7,667	10,125	10,461	–	–	–
Inventory - programs	–	–	–	13,668	13,166	13,455
Inventory - merchandise	–	–	–	143	–	–
Inventory - others	–	–	–	37	144	147
Advance payments	618	385	611	603	584	673
Prepaid expenses	423	434	449	557	593	476
Deferred tax assets	1,592	960	1,126	1,138	1,067	1,330
Deposits	663	718	686	839	831	487
Other current assets	3,101	2,735	5,070	3,820	6,453	4,154
Less allowance for doubtful receivables	(77)	(103)	(42)	(46)	(48)	(45)
<b>Total current assets</b>	<b>136,182</b>	<b>130,466</b>	<b>125,450</b>	<b>155,296</b>	<b>147,047</b>	<b>143,566</b>
<b>II Fixed assets</b>						
<b>1. Tangible assets</b>						
Buildings	18,847	19,404	20,142	19,922	20,595	21,358
Structures	1,537	1,355	1,202	1,006	881	872
Machinery	8,189	10,002	13,843	15,821	18,654	20,989
Vehicles	77	138	214	137	149	171
Equipment	2,690	2,933	2,467	1,549	1,457	1,439
Land	29,049	18,915	18,914	16,592	16,590	16,590
Leased property	5,501	7,292	8,757	–	–	–
Construction in progress	269	240	24	65	19	305
<b>Total tangible assets</b>	<b>66,162</b>	<b>60,282</b>	<b>65,567</b>	<b>55,095</b>	<b>58,348</b>	<b>61,726</b>
<b>2. Intangible assets</b>						
Software	6,522	6,313	5,205	4,719	5,332	5,814
Other intangible assets	234	243	258	272	280	297
<b>Total intangible assets</b>	<b>6,756</b>	<b>6,557</b>	<b>5,464</b>	<b>4,991</b>	<b>5,613</b>	<b>6,111</b>
<b>3. Investments and other assets</b>						
Investments in securities	30,279	34,386	35,009	43,406	56,340	63,842
Investments in subsidiaries	44,983	44,426	40,301	18,016	17,397	8,514
Long-term loan to employees	16	13	11	11	10	16
Long-term prepaid expenses	–	–	1	–	–	–
Deferred tax assets	4,438	4,509	5,988	4,026	–	–
Guarantee deposits	–	–	4,898	13,279	14,974	16,707
Membership	–	–	–	–	1,197	1,446
Retirement and severance benefit plan assets	–	–	–	–	1,160	1,167
Other investments and other assets	6,514	6,544	3,433	2,573	–	–
Less allowance for doubtful receivables	(148)	(142)	(319)	(120)	(172)	(351)
<b>Total investments and other assets</b>	<b>86,083</b>	<b>89,737</b>	<b>89,324</b>	<b>81,193</b>	<b>90,908</b>	<b>91,344</b>
<b>Total fixed assets</b>	<b>159,002</b>	<b>156,577</b>	<b>160,356</b>	<b>141,280</b>	<b>154,870</b>	<b>159,183</b>
<b>Total assets</b>	<b>295,184</b>	<b>287,043</b>	<b>285,806</b>	<b>296,576</b>	<b>301,917</b>	<b>302,750</b>

(mm of yen)

	At March 31,					
	2011	2010	2009	2008	2007	2006
<b>LIABILITIES</b>						
<b>I Current liabilities</b>						
Trade notes payable	3,389	3,330	3,208	3,317	3,077	3,151
Accounts payable	6,348	7,422	9,562	9,514	8,078	8,543
Short-term debt	19,513	15,556	15,151	13,784	10,803	9,224
Current installments of long-term debt	—	—	100	600	600	100
Liabilities for lease	88	83	18	—	—	—
Other payables	1,845	2,833	2,286	862	988	693
Accrued agency commission	12,301	11,646	11,208	13,191	12,225	12,019
Accrued expenses	16,647	15,223	14,382	15,434	15,596	13,932
Accrued income taxes	2,158	—	—	676	—	3,318
Liabilities for director bonuses	—	—	—	—	100	—
Advanced payments	242	207	344	189	259	432
Deposits	992	249	368	318	449	424
Accrued consumption taxes	—	—	—	156	232	578
Capex trade notes payable	—	—	—	506	300	447
Asset Retirement Obligation	70	—	—	—	—	—
Other current liabilities	720	1,826	2,220	222	68	54
<b>Total current liabilities</b>	<b>64,316</b>	<b>58,381</b>	<b>58,852</b>	<b>58,776</b>	<b>52,780</b>	<b>52,921</b>
<b>II Non-current liabilities</b>						
Long-term debt	—	—	—	100	300	600
Liabilities for lease	221	283	65	—	—	—
Deferred tax liabilities	—	—	—	—	803	880
Liabilities for employee retirement and severance benefits	9,852	9,882	10,235	10,928	13,917	14,475
Liabilities for director retirement and severance benefits	—	—	—	—	849	798
Asset Retirement Obligation	447	—	—	—	—	—
Other non-current liabilities	499	754	1,024	932	109	106
<b>Total non-current liabilities</b>	<b>11,020</b>	<b>10,920</b>	<b>11,325</b>	<b>11,960</b>	<b>15,979</b>	<b>16,861</b>
<b>Total liabilities</b>	<b>75,336</b>	<b>69,302</b>	<b>70,178</b>	<b>70,737</b>	<b>68,760</b>	<b>69,783</b>
<b>STOCKHOLDERS' EQUITY</b>						
<b>I Common stock</b>	—	—	—	—	—	36,642
<b>II Additional paid-in capital</b>	—	—	—	—	—	55,342
<b>III Retained earnings</b>						
1. Legal reserve	—	—	—	—	—	529
2. General reserve	—	—	—	—	—	117,160
3. Reserve for 50th Anniversary Project	—	—	—	—	—	400
4. Other reserve	—	—	—	—	—	1,526
5. Unappropriated retained earnings	—	—	—	—	—	5,302
<b>Total retained earnings</b>	—	—	—	—	—	124,918
<b>IV Net unrealized gain on other securities</b>	—	—	—	—	—	16,063
<b>Total stockholders' equity</b>	—	—	—	—	—	232,967
<b>Total liabilities and stockholders' equity</b>	—	—	—	—	—	302,750
<b>NET ASSETS</b>						
<b>I Stockholders' equity</b>						
1. Common stock	36,642	36,642	36,642	36,642	36,642	—
2. Additional paid-in capital	55,342	55,342	55,342	55,342	55,342	—
3. Retained earnings	128,770	125,231	125,909	131,005	129,472	—
<b>Total stockholders' equity</b>	<b>220,756</b>	<b>217,217</b>	<b>217,894</b>	<b>222,991</b>	<b>221,457</b>	—
<b>II Valuation and translation adjustments</b>	—					
Net unrealized gain on other securities	(931)	524	(2,250)	2,904	11,699	—
Deferred losses on hedges	22	—	(15)	(56)	—	—
<b>Total valuation and translation adjustments</b>	<b>(909)</b>	<b>524</b>	<b>(2,266)</b>	<b>2,848</b>	<b>11,699</b>	—
<b>Total net assets</b>	<b>219,847</b>	<b>217,741</b>	<b>215,628</b>	<b>225,839</b>	<b>233,156</b>	—
<b>Total liabilities and net assets</b>	<b>295,184</b>	<b>287,043</b>	<b>285,806</b>	<b>296,576</b>	<b>301,917</b>	—

# Non-consolidated Statements of Income

(mm of yen)

		Fiscal Year Ended March 31,					
		2011	2010	2009	2008	2007	2006
I	Net sales	210,670	206,723	220,931	230,144	227,687	223,782
	TV broadcasting revenue	185,503	180,745	196,132	207,537	208,736	208,081
	Time sales revenue	84,103	84,374	96,275	95,754	95,745	94,228
	Spot sales revenue	87,598	82,533	86,053	97,926	99,413	100,855
	Program sales revenue	11,977	12,027	12,203	12,232	11,992	11,884
	Other revenue	1,824	1,809	1,599	1,623	1,585	1,113
	Other business revenue	25,166	25,978	24,798	22,606	18,950	15,701
II	Operating expenses	204,004	202,346	222,458	224,038	217,966	211,707
	1. Broadcasting and other business costs	154,815	155,948	172,342	169,405	162,847	155,759
	Personnel	15,199	13,966	14,119	14,754	14,805	14,755
	Liabilities for employee retirement and severance benefits	1,209	—	—	1,158	1,148	1,178
	Production costs	75,576	75,694	90,368	89,258	87,490	84,730
	Network costs	24,036	23,378	23,784	23,658	23,100	22,772
	Other business costs	18,815	19,788	19,507	17,767	14,198	11,630
	Depreciation and amortization	7,638	9,653	7,717	7,351	6,980	7,198
	Other costs	12,338	13,466	16,844	15,455	15,122	13,493
	2. SGA expenses	49,188	46,398	50,116	54,633	55,119	55,947
	Personnel	—	—	—	6,874	6,968	6,975
	Liabilities for employee retirement and severance benefits	—	—	—	370	382	423
	Agency commissions	—	—	—	38,321	38,458	38,825
	Advertising expenses	—	—	—	1,913	1,980	2,157
	Depreciation and amortization	—	—	—	1,117	1,093	1,107
	Other costs	—	—	—	6,036	6,235	6,458
	Operating income	6,666	4,376	(1,527)	6,105	9,720	12,075

*(mm of yen)*

	Fiscal Year Ended March 31,					
	2011	2010	2009	2008	2007	2006
III Non-operating revenue	2,488	2,583	2,809	1,700	1,361	1,077
Interest income	136	202	545	687	409	238
Dividend income	1,869	1,965	1,990	676	581	449
Other non-operating revenue	483	415	273	336	370	389
IV Non-operating expenses	320	312	576	335	234	182
Interest expenses	17	22	98	78	29	5
Loss on exchange rate	—	—	48	127	—	—
Loss on disposal of fixed assets	203	181	184	66	66	156
Loss on doubtful receivables	47	70	199	—	—	—
Other non-operating expenses	50	37	45	62	138	20
Recurring profit	8,834	6,647	705	7,470	10,848	12,970
V Extraordinary gains	—	120	—	—	—	—
Gain on sale of investment in securit	—	120	—	—	—	—
VI Extraordinary losses	530	3,103	2,757	839	15	6,643
Loss on impairment of fixed assets	—	41	650	—	—	—
Loss on sale of investment in securities	34	—	173	—	—	—
Loss on devaluation of investment in securities	59	2,393	1,932	765	15	54
Loss on devaluation of affiliates	—	668	1	74	—	6,557
Loss on return of membership	—	—	—	—	—	31
Effect of adoption of new accounting standards for asset retirement obligations	437	—	—	—	—	—
Income before income taxes	8,303	3,664	(2,052)	6,630	10,833	6,327
Income taxes and enterprise taxes	2,330	49	9	1,610	1,590	5,387
Deferred income taxes	422	1,274	16	1,173	3,181	(2699)
Net income	5,551	2,340	(2,078)	3,847	6,062	3,639

## Viewer Ratings Summary

(Source: Video Research)

### ■ Monthly Average Ratings April 2010 ~ March 2011

(%)

	All Day 6:00am-midnight	Golden Hour 7:00pm-10:00pm	Prime Time 7:00pm-11:00pm	Prime Time 2 11:00pm-1:00am
April	7.4	11.3	12.0	9.1
May	7.2	11.0	11.6	9.0
June	7.4	12.6	13.2	8.3
July	7.0	10.5	11.1	8.4
August	6.9	10.0	10.8	8.0
September	7.2	11.6	12.0	8.3
April ~ Sept.	7.2	11.2	11.8	8.5
October	7.0	10.9	11.3	8.4
November	7.0	11.2	11.5	9.0
December	7.6	12.9	13.2	9.6
January	7.8	12.3	12.8	12.2
February	7.5	12.1	12.7	9.6
March	7.3	11.7	12.2	8.7
Oct. 2010~March 2011	7.4	11.9	12.3	9.6
April 2010~March 2011	7.3	11.5	12.0	9.0
April 2009~March 2010	7.7	11.0	11.7	8.8