

*Note: The following document is a direct translation of that released in Japanese, and thus, all figures have been rounded down to the nearest million yen.*

**TV Asahi Corporation**  
**Earnings Summary**  
**Results for the First Quarter Ended June 30, 2010**

July 30, 2010

Stock Listing: Tokyo Stock Exchange (First Section)  
Headquarters: 6-9-1 Roppongi, Minato-ku, Tokyo 106-8001, JAPAN  
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**1. Performance for the First Quarter of Fiscal Year Ending March 31, 2011 (April 1, 2010 - June 30, 2010)**

**(1) Consolidated Operating Results**

	Net sales		Operating income		Recurring profit		Net income	
	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%
First quarter ended June 30, 2010	58,411	1.0	2,367	(2.0)	3,294	4.5	1,408	7.6
First quarter ended June 30, 2009	57,856	(10.0)	2,415	(39.4)	3,153	(34.7)	1,309	(57.7)

	Net income per share	Diluted income per share
	yen	yen
First quarter ended June 30, 2010	1,402.49	—
First quarter ended June 30, 2009	1,303.64	—

**(2) Consolidated Financial Position**

	Total assets	Net assets	Stockholders' equity ratio	Net asset per share
	millions of yen	millions of yen	%	yen
At June 30, 2010	299,615	238,556	77.9	232,375.00
At March 31, 2010	303,261	239,895	77.4	233,753.83

Reference: Amount of capital at June 30, 2010: 233,401 million yen; at March 31, 2010: 234,786 million yen.

**2. Dividends**

	Dividend per share				
	First quarter	Second quarter	Third quarter	End of year	Annual
	yen	yen	yen	yen	yen
FYE March 31, 2010	—	1,000.00	—	1,000.00	2,000.00
FYE March 31, 2011	—				
FYE March 31, 2011 (forecast)		1,000.00	—	1,000.00	2,000.00

Note: There has been no amendments made to the dividend forecast this quarter.

**3. Forecast for the Fiscal Year Ending March 31, 2011 (April 1, 2010 - March 31, 2011)**

	Net sales		Operating income		Recurring profit		Net income		Net income per share
	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%	yen
Six months ending Sept. 30, 2010	113,500	0.9	2,200	23.0	3,000	2.2	1,100	0.4	1,095.16
FYE March 31, 2011	232,500	1.0	7,500	3.9	9,000	2.9	4,600	52.1	4,579.77

Note: There have been no amendments made to the consolidated forecast this quarter.

#### 4. Others

- (1) There have been no major changes to the number of affiliates.
- (2) The simplified version of accounting methods and accounting methods for quarterly consolidated financial statements has been used.
- (3) Changes in accounting method, etc., for documenting the quarterly consolidated financial statements.
  - ① There have been changes in accounting method in accordance to amendments in accounting standards.
  - ② There have been no changes in accounting method other than that of ①.
- (4) Number of shares outstanding
  - ① Number of shares outstanding at end of term

At June 30, 2010	1,006,000 shares	At March 31, 2010	1,006,000 shares
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  - ② Number of treasury stocks

At June 30, 2010	1,582 shares	At March 31, 2010	1,582 shares
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  - ③ Average number of shares outstanding during the quarter

First quarter ended June 30, 2010	1,004,418 shares
First quarter ended June 30, 2009	1,004,418 shares

Note: At the time of disclosure of this quarterly earnings summary, we are under the review procedure of the quarterly consolidated financial statements based upon the Financial Instruments and Exchange Act.

Note: The forecast above is based on information available at the time of announcement and actual results may differ due to various factors in the business environment.

1 . Consolidated Balance Sheets for the Three Months Ended June 30, 2010

	At June 30, 2010	At March 31, 2010
	millions of yen	millions of yen
<b>ASSETS</b>		
Current assets		
Cash	10,484	9,720
Trade notes and accounts receivable	61,508	60,311
Short-term investments	52,100	51,103
Inventories	10,002	10,915
Other current assets	7,597	6,580
Less allowance for doubtful accounts	(130)	(133)
Total current assets	141,561	138,497
Fixed assets		
Tangible assets	64,419	66,136
Intangible assets	6,648	6,754
Investments and other assets		
Investment in securities	71,139	76,300
Other investments and other assets	16,181	15,907
Less allowance for doubtful accounts	(335)	(334)
Total investments and other assets	86,985	91,872
Total fixed assets	158,053	164,763
Total assets	299,615	303,261
<b>LIABILITIES</b>		
Current liabilities		
Trade notes and accounts payable	12,250	13,320
Other payables	804	540
Liabilities for bonuses - directors and corporate auditors	22	82
Other current liabilities	32,606	34,386
Total current liabilities	45,683	48,330
Non-current liabilities		
Liabilities for retirement and severance benefits - employees	13,301	13,196
Liabilities for retirement and severance benefits - directors and corporate auditors	573	560
Other non-current liabilities	1,499	1,277
Total non-current liabilities	15,375	15,034
Total liabilities	61,058	63,365

	At June 30, 2010	At March 31, 2010
	millions of yen	millions of yen
NET ASSETS		
Stockholders' equity		
Common stock	36,642	36,642
Additional paid-in capital	55,342	55,342
Retained earnings	143,138	142,736
Treasury stock	(321)	(321)
Total stockholders' equity	234,803	234,400
Valuation and translation adjustments		
Net unrealized gain (losses) on available-for-sale securities	(1,273)	516
Foreign currency translation adjustments	(127)	(130)
Total valuation and translation adjustments	(1,401)	385
Minority interests	5,155	5,109
Total net assets	238,556	239,895
Total liabilities and net assets	299,615	303,261

2 . Consolidated Statements of Income for the Three Months Ended June 30, 2010

	Three months ended June 30, 2009	Three months ended June 30, 2010
	millions of yen	millions of yen
Net sales	57,856	58,411
Cost of sales	42,473	42,443
Gross profit	15,382	15,968
SGA expenses	12,967	13,600
Operating income	2,415	2,367
Non-operating revenue		
Interest income	54	47
Dividend income	415	455
Equity in earnings of affiliates	188	288
Others	160	173
Total non-operating revenue	818	964
Non-operating expenses		
Losses on disposal of fixed assets	73	20
Others	6	17
Total non-operating expenses	80	37
Recurring profit	3,153	3,294
Extraordinary loss		
Loss on sale of investment in securities	—	63
Loss on devaluation of investment in securities	—	55
Loss on adjustment for changes of accounting standard for asset retirement obligation	—	437
Total extraordinary loss	—	555
Income before income taxes and minority interests	3,153	2,738
Tax expenses	1,451	1,256
Income before minority interests	—	1,482
Minority interests	392	73
Net income	1,309	1,408

### 3. Segment Information

Business Segment Information for the Three Months Ended June 30, 2009

(millions of yen)

	TV Broadcasting	Music Publication	Other Businesses	Total	Elimination/ Corporate	Consolidated
Net sales						
(1) Sales to outside customers	49,107	1,878	6,870	57,856	—	57,856
(2) Inter-segment sales	786	35	1,171	1,994	(1,994)	—
Total	49,894	1,913	8,042	59,850	(1,994)	57,856
Operating income	1,123	365	925	2,414	0	2,415

Information on Sales and Income by Business Segment Reported for the Three Months Ended June 30, 2010

(millions of yen)

	Business Segment Reported				Adjustments (1)	Amount on Consolidated Statements of Income (2)
	TV Broadcasting	Music Publication	Other Businesses	Total		
Net sales						
(1) Sales to outside customers	50,620	1,669	6,121	58,411	—	58,411
(2) Inter-segment sales	750	59	1,247	2,058	(2,058)	—
Total	51,371	1,729	7,369	60,469	(2,058)	58,411
Segment Income	1,483	281	612	2,376	(8)	2,367

Note: 1. Adjustments refer to elimination of intersegment transactions.

2. Segment income is adjusted on operating income on the Consolidated Statements of Income for the Three Months Ended June 30, 2010

#### Additional Information

From the Three Months Ended June 30, 2010, we applied the "Revised Accounting Standard for Disclosures about Segments of an Enterprise and Related Information" (ASBJ Statement No.17 of March 27, 2009) and "Guidance on the Accounting Standard for Disclosures about Segments of an Enterprise and Related Information" (ASBJ Guidance No. 20 of March 21, 2009)