

July 31, 2012

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**Announcement Regarding Revision of Earnings Forecasts for FYE March 31, 2013**

TV Asahi hereby announces that with respect to the current operational environment, it has revised its earnings forecasts which were previously announced on April 27, 2012. The revised earnings forecasts are as follows:

1. Consolidated Earnings Forecast

Six Months Ending September 30, 2012 (April 1, 2012 ~ September 30, 2012)

	Net Sales	Operating Income	Recurring Profit	Net Income	Net Income per share
	¥ million	¥ million	¥ million	¥ million	¥
Previous Forecast (A)	120,500	2,300	3,100	1,500	14.93
New Forecast (B)	123,000	3,200	4,200	2,000	19.91
Difference (B-A)	2,500	900	1,100	500	
Difference (%)	2.1	39.1	35.5	33.3	
<Reference> Results for Six Months Ended September 30, 2011	115,555	4,197	5,646	3,303	32.89

Fiscal Year Ending March 31, 2013 (April 1, 2012 ~ March 31, 2013)

	Net Sales	Operating Income	Recurring Profit	Net Income	Net Income per share
	¥ million	¥ million	¥ million	¥ million	¥
Previous Forecast (A)	248,000	10,000	12,000	7,500	74.67
New Forecast (B)	250,000	10,500	12,500	7,700	76.66
Difference (B-A)	2,000	500	500	200	
Difference (%)	0.8	5.0	4.2	2.7	
<Reference> Results for FYE March 31, 2012	239,845	10,462	13,124	7,496	74.63

## 2. Non-Consolidated Earnings Forecast

Six Months Ending September 30, 2012 (April 1, 2012 ~ September 30, 2012)

	Net Sales	Operating Income	Recurring Profit	Net Income	Net Income per share
	¥ million	¥ million	¥ million	¥ million	¥
Previous Forecast (A)	104,500	500	2,150	1,400	13.92
New Forecast (B)	106,300	1,100	2,750	1,650	16.40
Difference (B-A)	1,800	600	600	250	
Difference (%)	1.7	120.0	27.9	17.9	
<Reference> Results for Six Months Ended September 30, 2011	97,954	1,956	2,755	1,629	16.20

Fiscal Year Ending March 31, 2013 (April 1, 2012 ~ March 31, 2013)

	Net Sales	Operating Income	Recurring Profit	Net Income	Net Income per share
	¥ million	¥ million	¥ million	¥ million	¥
Previous Forecast (A)	213,000	5,600	7,500	5,000	49.70
New Forecast (B)	214,800	6,100	8,000	5,200	51.69
Difference (B-A)	1,800	500	500	200	
Difference (%)	0.8	8.9	6.7	4.0	
<Reference> Results for FYE March 31, 2012	205,235	6,101	7,180	4,279	42.54

## 3. Reason for Revision

For the six months ending September 30, 2012, we expect an increase from our previous outlook for consolidated and non-consolidated net sales due to better-than-expected time and spot sales. Moreover, due to increase in net sales, we also expect an increase in consolidated and non-consolidated operating income, recurring profit, and net income.

For the fiscal year ending March 31, 2013, we also expect an increase from our previous outlook for consolidated and non-consolidated net sales, operating income, recurring profit, and net income.

Note: Effective October 1, 2012, TV Asahi will conduct a 1:100 share split. In said previous forecast and this revised forecast, net income per share for the six months ending September 30, 2012, and for the fiscal year ending March 31, 2013, are calculated on the assumption that the share split was conducted on April 1, 2012. Regarding the actual net income per share for the six months ended September 30, 2011, and for the fiscal year ended March 31, 2012, calculations are based on the assumption that the share split was conducted on April 1, 2011.

Note: The outlook announced above is based on information available at the time of announcement and actual results may differ from the above projections due to changes in the business environment.