

October 31, 2012

TV Asahi Corporation
 President, Hiroshi Hayakawa
 Tokyo Stock Exchange Code: 9409
 Contact: Keizo Kayama, Treasurer
 Tel: +81-3-6406-1111

Announcement Regarding the Difference
between Forecasts for Six Months Ending September 30, 2012 and the Actual Results

TV Asahi hereby announces, as presented below, the difference between its earnings forecasts for Six Months Ending September 30, 2012 (April 1, 2012 – September 30, 2012), which were previously announced on July 31, 2012, and the actual results announced today.

● **Difference between Forecasts for Six Months Ending September 30, 2012 and the Actual Results**

(Consolidated)

	Net Sales	Operating Income	Recurring Profit	Net Income	Net Income per share
	¥ million	¥ million	¥ million	¥ million	¥
Previous Forecast (A)	123,000	3,200	4,200	2,000	19.91
Actual Result (B)	124,136	5,001	6,114	3,208	31.95
Difference (B-A)	1,136	1,801	1,914	1,208	
Difference (%)	0.9%	56.3%	45.6%	60.4%	
<Reference> Results for Six Months Ended September 30, 2011	115,555	4,197	5,646	3,303	32.89

(Non-consolidated)

	Net Sales	Operating Income	Recurring Profit	Net Income	Net Income per share
	¥ million	¥ million	¥ million	¥ million	¥
Previous Forecast (A)	106,300	1,100	2,750	1,650	16.40
Actual Result (B)	106,728	2,610	4,291	2,656	26.40
Difference (B-A)	428	1,510	1,541	1,006	
Difference (%)	0.4%	137.3%	56.1%	61.0%	
<Reference> Results for Six Months Ended September 30, 2011	97,954	1,956	2,755	1,629	16.20

(Reasons for Difference)

Due to increase in net sales of TV Asahi and its consolidated subsidiaries from our previous forecasts dated July 31, 2012 and cost control measures, etc, Consolidated and Non-consolidated net sales, operating income, recurring profit, and net income increased from our previous forecasts.

※ Effective October 1, 2012, TV Asahi conducted a 1:100 share split. Forecast of net income per share is calculated on the assumption that the share split was conducted on April 1, 2011.