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Announcement of Difference between the Consolidated Earnings Forecast for the Six Months Ended September 30, 2016 and the Actual Results and Revision of the Full-Year Consolidated Earnings Forecast

TV Asahi Holdings Corporation (the “Company”) hereby announces that a difference occurred between its consolidated earnings forecast for the six months ended September 30, 2016 (April 1, 2016 to September 30, 2016), announced on July 29, 2016, and the actual results announced today, as described below.

In addition, the Company hereby announces that it has revised the full-year consolidated earnings forecast for the fiscal year ending March 31, 2017, announced on July 29, 2016 as described below.

1. Difference between the forecast for the six months ended September 30, 2016 and the actual results
 Six Months Ended September 30, 2016 (April 1, 2016 – September 30, 2016)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of the parent	Earnings per share
	¥ million	¥ million	¥ million	¥ million	¥
Previous Forecast (A)	142,000	6,000	6,500	3,500	32.62
Results for Six Months Ended September 30, 2016(B)	144,023	9,662	10,630	6,249	58.25
Difference (B-A)	2,023	3,662	4,130	2,749	
Difference (%)	1.4%	61.0%	63.6%	78.6%	
<Reference> Results for Six Months Ended September 30, 2015	139,464	8,106	9,438	5,929	54.72

2. Revision of the full-year consolidated earnings forecast for the fiscal year ending March 31, 2017

Fiscal Year Ending March 31, 2017 (April 1, 2016 – March 31, 2017)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of the parent	Earnings per share
	¥ million	¥ million	¥ million	¥ million	¥
Previous Forecast (A)	289,000	14,000	14,500	9,000	83.88
New Forecast (B)	291,000	15,500	16,500	10,000	93.20
Difference (B-A)	2,000	1,500	2,000	1,000	
Difference (%)	0.7%	10.7%	13.8%	11.1%	
<Reference> Results for FYE March 31, 2016	280,779	16,570	18,509	12,169	112.39

(Reasons for the Difference and Revision)

Net sales, operating income, ordinary income, and profit attributable to owners of the parent for the six months ended September 30, 2016 exceeded the previously announced forecast (July 29, 2016) as a result of a revenue increase coupled with the fact that a portion of program production costs, expenses, and other items will be recorded in the second half of the fiscal year.

With regard to the full-year consolidated earnings forecast, although an increase in program production costs, such as costs for major one-off sports broadcasting events, is expected, in light of the results for the six months ended September 30, 2016, net sales, operating income, ordinary income, and profit attributable to owners of the parent are all expected to exceed the previous forecast.

*The above forecast has been prepared based on information available to the Company as of the date of this announcement. Actual results may differ from the forecast due to change in the business environment.