Note: This document is a direct translation of the Japanese release. All figures in millions of yen have thus been rounded down to the nearest million yen. If there are any discrepancies between this document and the original Japanese version, the original Japanese version prevails.

February 7, 2017

Company Name TV Asahi Holdings Corporation
Representative Hiroshi Hayakawa, Chairman and CEO
（Securities Code: 9409）
Information Contact Keizo Kayama, Treasurer
（TEL +81-3-6406-1115）

Announcement of Revision of the Full-Year Consolidated Earnings Forecast

TV Asahi Holdings Corporation (the “Company”) hereby announces that it has revised the full-year consolidated earnings forecast for the fiscal year ending March 31, 2017, announced on November 4, 2016 as described below.

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)	291,000	15,500	16,500	10,000	93.20
New Forecast (B)	292,000	16,000	20,500	15,000	139.80
Difference (B-A)	1,000	500	4,000	5,000	
Difference (%)	0.3%	3.2%	24.2%	50.0%	
<Reference> Results for FYE March 31, 2016	280,779	16,570	18,509	12,169	112.39

Reason for the Revision

Concerning the full-year consolidated earnings forecast, the Company now expects net sales to exceed the previous forecast (announced on November 4, 2016), due to the fact that spot advertising sales have been solid.

In addition, as noted in “Notice Regarding Acquisition of Shares to Convert Companies into Equity Method Affiliates” released today, the Company resolved at a meeting of the Board of Directors held today to make additional purchases of shares of Shizuoka Asahi Television Co., Ltd., HIGASHI NIPPON BROADCASTING Co., Ltd., and Fukushima Broadcasting Co., Ltd., and convert these companies into equity method affiliates during the current consolidated fiscal year. In conjunction with this action, the Company expects to post approximately ¥3.5 billion of negative goodwill as equity in earnings of affiliates.

As a result of the above, the Company now expects net sales, operating income, ordinary income, and profit attributable to owners of the parent to exceed the previous forecasts.

*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.