

Note: This document is a direct translation of the Japanese release. All figures in millions of yen have 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.

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Announcement of Full-Year Consolidated Earnings Forecast

TV Asahi Holdings Corporation (the “Company”) hereby announces its full-year consolidated earnings forecast for the fiscal year ending March 31, 2021 which had not been determined at the time of release of the Consolidated Earnings Report for the Three Months ended June 30, 2020, on August 6, 2020.

Full-year consolidated earnings forecast for the fiscal year ending March 31, 2021 (April 1, 2020-March 31, 2021)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of the parent	Earnings per share
	¥ million	¥ million	¥ million	¥ million	¥
Previous Forecast (A)	-	-	-	-	-
New Forecast (B)	255,000	5,000	8,000	6,000	57.70
Difference (B-A)	-	-	-	-	
Difference (%)	-	-	-	-	
<Reference> Results for FYE March 31, 2019	293,638	12,565	32,048	26,398	248.58

Reason for the Revision

The Company had previously released that it was difficult to reasonably determine the full-year consolidated earnings forecast for the fiscal year ending March 31, 2021 due to the spread of COVID-19. However, based on information currently available to management, the Company announces a forecast.

The spread of COVID-19 has made a great impact on the Company’s business environment including a decrease in the TV advertising market where the Company experienced a large year-on-year drop in spot sales for the first half of fiscal year ending March 31, 2021. The Company foresees that such circumstance will continue to a certain extent until the end of March 31, 2021 although a gradual recovery is anticipated.

As such, the Company forecasts net sales of 255 billion yen, operating income of 5 billion yen, ordinary income of 8 billion yen and profit attributable to owners of the parent of 6 billion yen.

*The above forecasts are based on information available as of this announcement’s publication. Actual results may differ from forecasts due to changes in the business environment.