

FYE March 31, 2016 Second Quarter Results

November 17, 2015

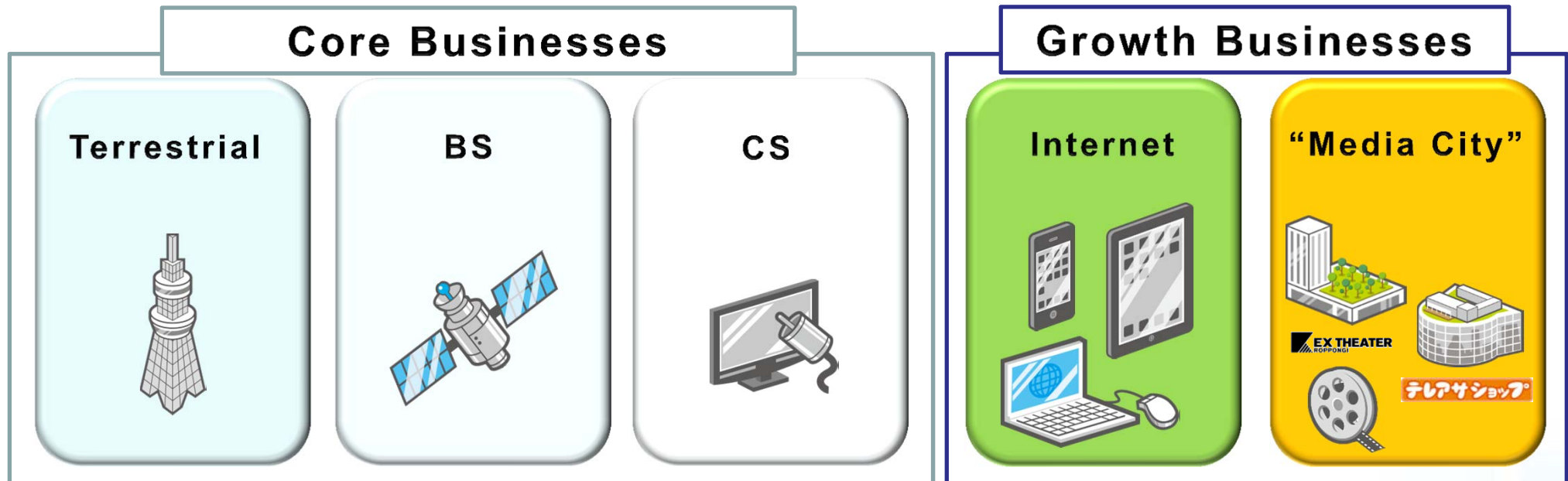
Hiroshi Hayakawa

Chairman and CEO

digital **5** vision

2nd stage 2014-2018

《5 Media Strategy》



Sustaining superior position in terrestrial / BS / CS (Core Businesses).

Expanding non-broadcast businesses by designating Internet & “Media City” as growth businesses.

Note: “FY2016” refers to the fiscal year ending March 31, 2016 and all other fiscal years are referred to in the same manner.

Maintained 2nd highest first-half average viewer ratings in all time slots

FY2016 1H Terrestrial Viewer Ratings (Mar.30, 2015 ~ Sept.27, 2015)

	TV Asahi	NTV	TBS	Fuji TV	TV Tokyo
All Day	② 6.8 -0.2	① 8.5 +0.2	④ 5.8 +0.1	③ 6.2 -0.4	⑤ 2.9 -0.2
Golden Time	② 10.4 +0.3	① 12.4 +0.1	③ 9.6 +0.2	④ 9.0 -0.7	⑤ 6.6 -0.5
Prime Time	② 10.7 ±0.0	① 12.3 ±0.0	③ 9.6 +0.3	④ 9.0 -0.9	⑤ 6.4 -0.3
Prime2	② 6.7 -0.5	① 7.4 +0.4	④ 4.6 -0.1	③ 4.7 -0.4	⑤ 2.6 -0.3

Note: Numbers in circle refer to ranking among commercial stations. (Source: Video Research)

Programs with high first-half viewer ratings

Drama

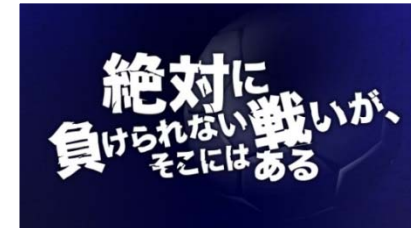
アイムホーム
I'm home

(spring programming season)

Final episode 19.0%

Average viewer rating 14.8%

Sports



World Cup Russia Asian Qualifier (Round 2)

Japan vs Singapore 22.0%

(Broadcast Jun. 16)

Sports



U-18 Baseball
World Cup 2015 Final
Japan vs USA

18.6%

(Broadcast Sept. 6)

Music



MUSIC STATION ULTRA FES

18.3% (Prime Time)

(Broadcast Sept. 23)

Popular drama series start off with high viewer ratings



Aibou (PARTNERS) Season14 (Wed. 9:00 PM)

- ◆ Average viewer rating of 17.1% (average for 4 episodes)
- ◆ First episode viewer rating of 18.4% the highest viewer rating for the first episode of a 2015 serial drama



Isan Souzoku (The Family's Battle for Inheritance) (Thur. 9:00 PM)

- ◆ Off to a favorable start with a 14.2% first episode viewer rating
- ◆ An excellent debut as indicated by the 4th highest viewer rating for the first episode of a commercial broadcaster's prime time drama

Changes to morning belt programming

- Viewer ratings above the prior-year averages

Monday

Tuesday

Wednesday

Thursday

Friday

4:55



- Renewal of program cast and corners
- A morning information program that concisely conveys a variety of information

8:00



- Renewal and name change from Morning Bird to Shinichi Hatori's Morning Show
- Complete renewal of program cast and content
- Conveys hard and soft news stories in an easy-to-understand way

9:55



- New program walker Junji Takada communicates the fun of walking around town according to the mood of the moment.

10:30

Highly anticipated major sports programs



ISU Grand Prix of Figure Skating

(Airing from October 24)

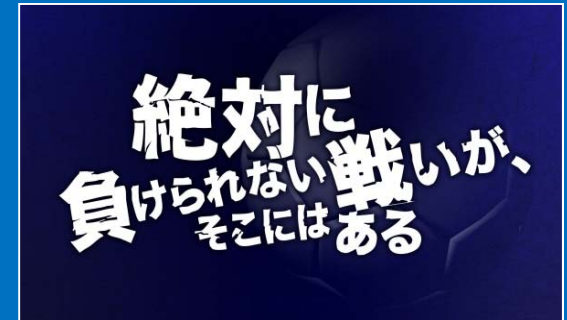
Cup of China
Women's Short Program
19.5%
Women's Free Skating
23.2%



Premier 12

(Airing from November 8 to 21)

Japan vs Korea 19.0%
Japan vs Mexico 15.3 %
Japan vs U.S.A 18.2 %



**Soccer : AFC U-23
Asian Cup 2016 and
Final Asian
Qualifiers for
the Rio Olympics
January 2016 Qatar**

1. BS nationwide audience rating data results favorable

- BS nationwide audience rating data measurement (mechanical) results are favorable.
- In the first half, baseball, tennis, and other special sports programs drove ratings.

2. BS Asahi 15th anniversary

- December 1 marks the 15th anniversary of BS Asahi.
- Lineup of several 15th anniversary commemorative special programs



BS Asahi 15th anniversary major
samurai drama special
Oedo Jikenchou Bimi De Sourou
(Dec. 4 and 5, from 6:30 PM)

3. Powerful terrestrial, BS, and CS integrated programming

- Integrated programming centered on Figure Skating, U-18 Baseball World Cup, and other special sports programs



Growth Businesses(Internet)

Securing a position as a platform provider in the video distribution market

Platforms



AbemaTV

Free-to-air television-type services for smartphones

Aim to create an unprecedented new video distribution platform.

テレ朝動画

TV Asahi's original platform



ビデオパス

S-VOD (subscription video-on-demand) services

Cooperation with KDDI in the S-VOD field, which has been successfully monetized

Core Portal Business

Portals for specific core fans

Provision of images, texts, and other content in addition to videos

LoGiRL

NJPW WORLD

BITE
FISHING WEB MAGAZINE



Content

Drama



Toei Tokusatsu Fan Club expands content production partnership even to the Internet.

Sports

Entertainment

News

Growth Businesses("Media City")



TV Asahi - Roppongi Hills Summer Festival **SUMMER STATION** (From July 18 to August 23)



Giant Doraemon Balloon



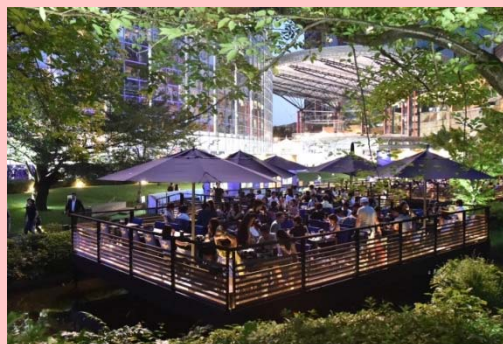
66 Doraemon Plaza



Gamushara! SUMMER STATION



SUMMER STATION PASS
(measures to introduce charging service)



Floating Premium Beer Garden



SUMMER STATION MUSIC LIVE

4.63 million visitors recorded, substantial improvement in revenue and profits achieved

Major events being held one after another

Dai Sekigahara Ten Mar. 28 to Oct. 4 (Tokyo, Kyoto, Fukuoka)

- Held over 148 days in Tokyo (Mar.-May), Kyoto (Jun.-Jul.), and Fukuoka (Aug.-Oct.), drawing 370,000 visitors



TV Asahi Dream Festival 2015

Nov. 21-23 (Yoyogi National Stadium First Gymnasium)

- Planned appearances by an impressive array of artists befitting the festival's fifth year
- Tickets were sold out on the first day



Tetsuko no Heya 40th Anniversary / 10,000 Show Events

Tetsuko no Heya Exhibition

Tetsuko no Heya Concert in Nippon Budokan

- Tetsuko no Heya 40th anniversary exhibition tour to convey the program's appeal started in August (Tokyo, Yokohama, Osaka, Kyoto, Nagoya)
- The 10th Tetsuko no Heya Concert will be held at Nippon Budokan (Scheduled for November 30)



Results for 1H of FY2016

Consolidated

	FY2015 1H (April-Sept, 2014)	FY2016 1H (April-Sept, 2015)	YoY	YoY(%)
(mm of yen)				
Net Sales	138,571	139,464	+ 892	+ 0.6%
Operating Income	7,352	8,106	+ 754	+10.3%
Recurring Profit	8,303	9,438	+1,134	+13.7%
Profit attributable to owners of the parent	6,084	5,929	△ 154	△ 2.5%

TV Asahi Corporation

	FY2015 1H (April-Sept, 2014)	FY2016 1H (April-Sept, 2015)	YoY	YoY(%)
(mm of yen)				
Net Sales	115,160	112,326	△2,834	△ 2.5%
Operating Income	3,789	4,396	+ 606	+16.0%
Recurring Profit	3,750	5,630	+1,879	+50.1%
Net Income	2,352	3,754	+1,401	+59.6%

FY2016 Forecast

Consolidated

(mm of yen)

	Annual			
	FY2015	FY2016	YoY	YoY (%)
Net Sales	276,473	278,500	+2,026	+0.7%
Operating Income	15,138	15,000	△ 138	△0.9%
Recurring Profit	16,712	17,000	+ 287	+1.7%
Profit attributable to owners of the parent	10,994	10,500	△ 494	△4.5%

Ad Revenue (Terrestrial)

	1H	2H	Annual
Time Sales	△1.3%	+0.8%	△0.2%
Spot Sales	△7.3%	△0.2%	△3.8%
Total	△4.5%	+0.3%	△2.1%

Dividend per Share

(yen)	End of 2Q	End of FY	
	Common Dividend	Common Dividend	Special / Commemorative Dividend
FY2014	10	10	10 (Commemorative)
FY2015	15	15	-
FY2016 (Outlook)	20	20	-

Masaya Fujinoki

Executive Director

Consolidated Results

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Subsidiaries Results

Asahi Satellite Broadcasting, Ltd.

(mm of yen)	FY2015 1H (April-Sept, 2014)	FY2016 1H (April-Sept, 2015)	YoY	YoY(%)
Net Sales	6,799	7,190	+ 390	+ 5.7%
Operating Income	1,101	654	△ 446	△ 40.6%
Recurring Profit	1,105	661	△ 444	△ 40.2%
Net Income	699	436	△ 263	△ 37.6%

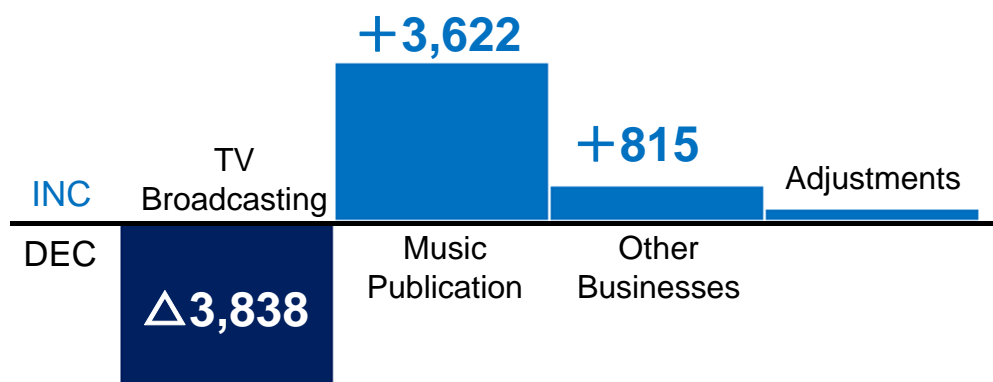
CS One Ten, Ltd.

(mm of yen)	FY2015 1H (April-Sept, 2014)	FY2016 1H (April-Sept, 2015)	YoY	YoY(%)
Net Sales	3,108	3,279	+ 171	+ 5.5%
Operating Income	108	116	+ 8	+ 7.4%
Recurring Profit	108	117	+ 8	+ 7.5%
Net Income	66	75	+ 8	+ 12.9%

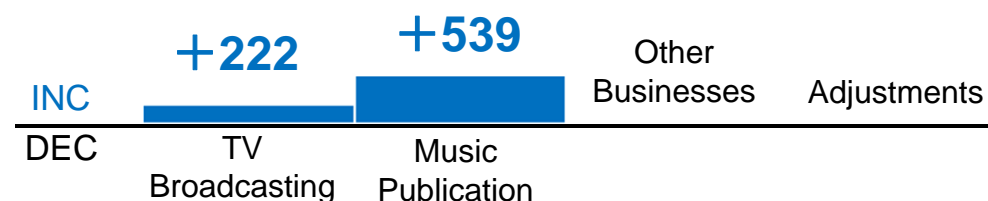
Sales and Income by Segment (Consolidated)

(mm of yen)

Net Sales YoY



Operating Income YoY



Segment	Net Sales			Operating Income		
	FY2016 1H (April-Sept, 2015)	YoY	YoY (%)	FY2016 1H (April-Sept, 2015)	YoY	YoY (%)
TV Broadcasting Business	118,512	Δ3,838	Δ 3.1%	6,550	+ 222	+ 3.5%
Music Publication Business	7,438	+3,622	+94.9%	957	+ 539	+128.9%
Other Businesses	18,781	+ 815	+ 4.5%	568	Δ 20	Δ 3.5%
Adjustments	Δ 5,268	+ 292	Δ 5.3%	29	+ 13	+ 80.7%
Total	139,464	+ 892	+ 0.6%	8,106	+ 754	+ 10.3%

TV Broadcasting Business

(mm of yen)	FY2015 1H (April-Sept, 2014)	FY2016 1H (April-Sept, 2015)	YoY	YoY(%)
Net Sales	122,350	118,512	△ 3,838	△ 3.1%
Time Sales	44,871	44,302	△ 569	△ 1.3%
Spot Sales	50,852	47,123	△ 3,729	△ 7.3%
Program Sales	6,318	6,308	△ 10	△ 0.2%
BS & CS	11,937	12,398	+ 461	+ 3.9%
Other	8,369	8,378	+ 9	+ 0.1%
Operating Income	6,327	6,550	+ 222	+ 3.5%

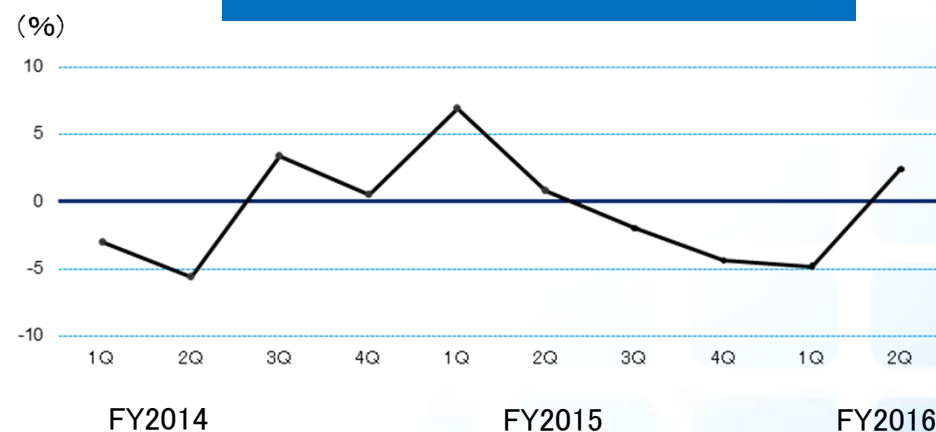
Time Sales Revenue (Terrestrial)

(mm of yen)	FY2015	FY2016	YoY	YoY(%)
1Q	23,006	21,903	△1,103	△ 4.8%
2Q	21,865	22,399	+ 534	+ 2.4%
1H	44,871	44,302	△ 569	△ 1.3%
3Q	22,608			
4Q	20,720			
2H	43,329			
Annual	88,201			

Major Difference in 2Q(Jul. – Sep.)

- ◆ Revenue increase due to the impact of special programs, such as FINA World Championships Kazan Russia 2015, MUSIC STATION ULTRA FES and U-18 Baseball World Cup 2015 Final

Year on Year Growth



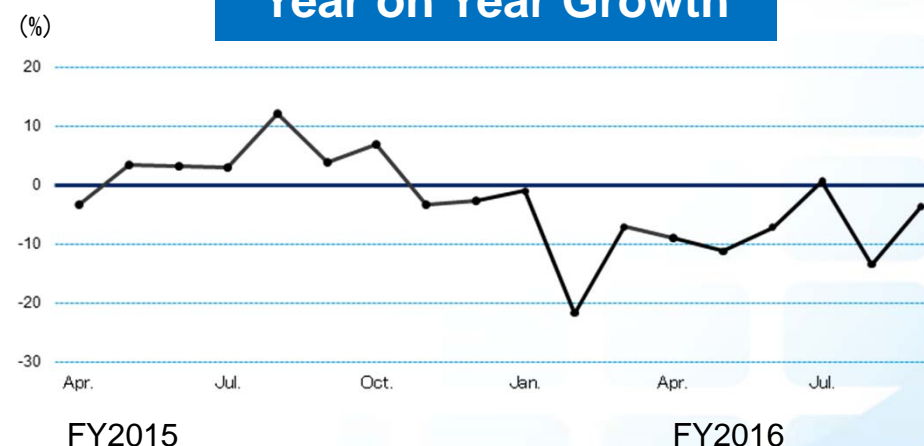
Spot Sales Revenue (Terrestrial)

(mm of yen)	FY2015	FY2016	YoY	YoY(%)
1Q	27,168	24,686	△ 2,482	△ 9.1%
2Q	23,683	22,436	△ 1,246	△ 5.3%
1H	50,852	47,123	△ 3,729	△ 7.3%
3Q	27,022			
4Q	24,470			
2H	51,493			
Annual	102,345			

Share in the Tokyo Spot Sales Market

1H(Apr-Sept.): **22.0%** (YoY △1.3%)

Year on Year Growth



Production Costs (Terrestrial)

(mm of yen)	FY2015	FY2016	YoY	YoY(%)
1Q	23,090	19,731	△ 3,359	△ 14.6%
2Q	20,852	21,234	+ 382	+ 1.8%
1H	43,943	40,966	△ 2,977	△ 6.8%
3Q	21,301			
4Q	21,563			
2H	42,865			
Annual	86,809			

Major Difference in 2Q(Jul. – Sep.)

- ◆ Slight production cost increase resulting from the broadcasting of many special programs, such as as FINA World Championships Kazan Russia 2015, MUSIC STATION ULTRA FES and U-18 Baseball World Cup 2015 Final

Music Publication Business

	FY2015 1H (April-Sept, 2014)	FY2016 1H (April-Sept, 2015)	YoY	YoY(%)
(mm of yen)				
Net Sales	3,816	7,438	+ 3,622	+ 94.9%
Operating Income	418	957	+ 539	+128.9%



<KETSUMEISHI>
KTM TOUR 2015



<SHONAN NO KAZE>
NATIONAL TOUR 2015

Other Businesses

	FY2015 1H (April-Sept, 2014)	FY2016 1H (April-Sept, 2015)	YoY	YoY(%)
(mm of yen)				
Net Sales	17,966	18,781	+ 815	+ 4.5%
Operating Income	589	568	△ 20	△ 3.5%

Sales of Major Other Businesses

(mm of yen)

	FY2015 1H	FY2016 1H	YoY	YoY(%)
Special Events	3,012	4,777	+ 1,765	+ 58.6%
Shopping	3,032	3,790	+ 757	+ 25.0%
Internet Related	2,434	2,896	+ 461	+ 19.0%
Equipment/Lease	1,699	1,845	+ 145	+ 8.6%
DVD	1,257	881	△ 375	△ 29.9%
Motion Pictures	2,552	853	△ 1,698	△ 66.6%

Major Other Businesses

Special Events	<ul style="list-style-type: none"> Revenue and profit increased sharply, driven by the TV Asahi - Roppongi Hills Summer Festival, Paul McCartney Out There Japan Tour 2015, and the Dai Sekigahara Ten.
Shopping	<ul style="list-style-type: none"> Revenue and profit increased due to factors including gradual lessening of the impact of the consumption tax increase.
Internet Related	<ul style="list-style-type: none"> Revenue and profit increased on sharply higher sales of au Video Pass, and other S-VOD services.
Equipment Sales/Lease	<ul style="list-style-type: none"> Revenue increased on strong rentals of LED monitors used at live performance venues.
DVD	<ul style="list-style-type: none"> Although sales of Momoiro Clover Channel #4 and Ame-Talk #11 were strong, revenue and profit decreased in the absence of Partners THE MOVIE III and Partners Season 12, released in 1H of previous year
Motion Pictures	<ul style="list-style-type: none"> Crayon <i>Shin chan THE MOVIE</i>, released in April, set an all-time box-office revenue record. Revenue and profit decreased due to factors including the absence of STAND BY ME Doraemon and AIBOU III, released in 1H of previous year.

Capex and Depreciation

Capex

(bn of yen)

	FY2015 1H (April-Sept, 2014)	FY2016 1H (April-Sept, 2015)	YoY	YoY(%)	Outlook for FY2016
Consolidated	3.90	4.60	+0.69	+17.7%	10.42
TV Asahi Corporation	3.60	4.07	+0.47	+13.2%	9.98

Depreciation

(bn of yen)

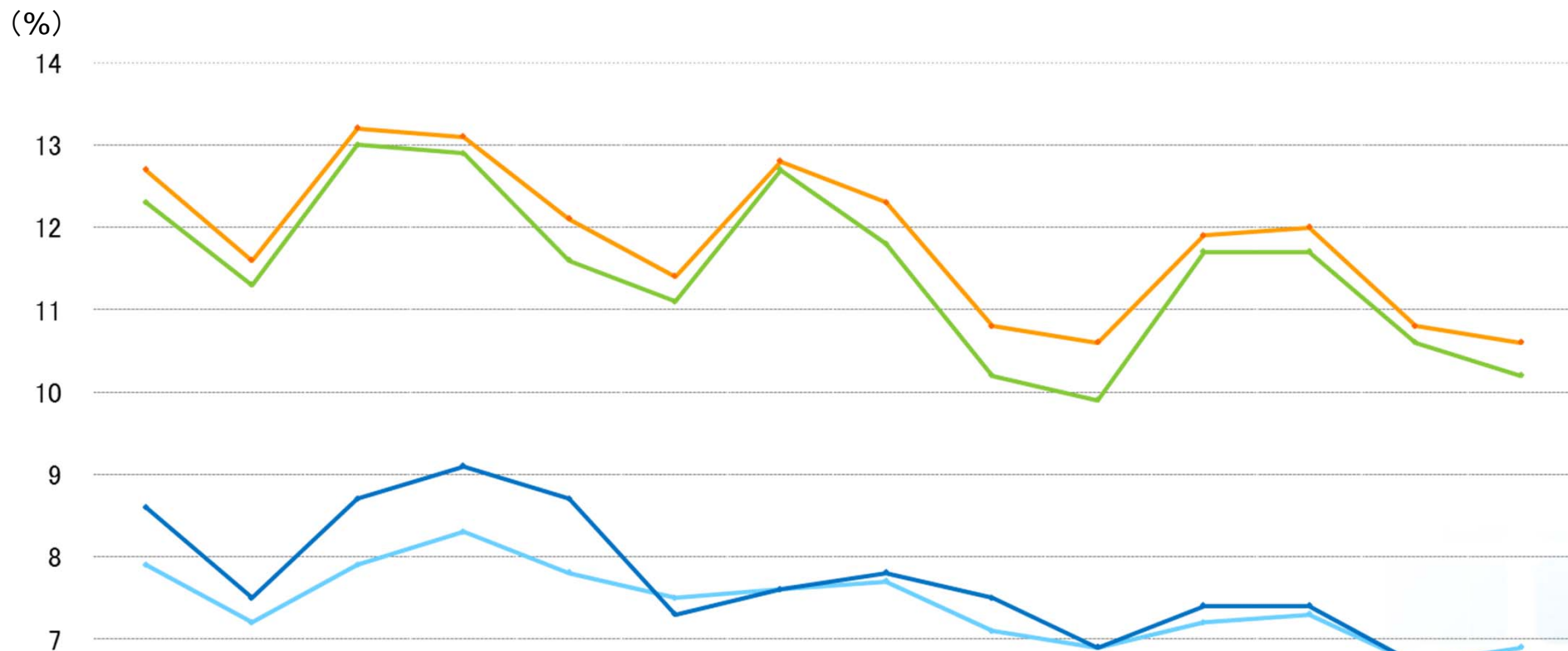
	FY2015 1H (April-Sept, 2014)	FY2016 1H (April-Sept, 2015)	YoY	YoY(%)	Outlook for FY2016
Consolidated	4.80	5.08	+0.28	+5.9%	10.49
TV Asahi Corporation	4.41	4.59	+0.17	+3.9%	9.49

Reference Materials

Spot Sales Industry Information (Terrestrial)

	FY2016 2Q (July-Sept.)		FY2015 2Q (July-Sept.)	
	YoY	Share	YoY	Share
Source of Energy & Industrial Machines	33.9%	0.3%	227.3%	0.7%
Foods	111.9%	9.4%	84.6%	7.9%
Beverages & Liquors	98.9%	9.4%	87.7%	9.0%
Pharmaceuticals & Medical Supplies	103.2%	7.3%	118.2%	6.7%
Cosmetics & Toiletries	91.6%	6.5%	129.3%	6.7%
Clothing & Wear Accessories	116.9%	1.6%	128.7%	1.3%
Business Machines & Office Supplies	171.1%	1.4%	72.7%	0.8%
Consumer Electronics	61.6%	1.4%	150.4%	2.1%
Automobiles	86.5%	8.7%	106.8%	9.6%
Homeware	103.1%	2.0%	105.0%	1.9%
Game & Software & Sporting Goods	83.9%	6.2%	130.6%	7.0%
Housing & Housing Materials	69.1%	4.0%	120.6%	5.5%
Publishing	79.1%	1.1%	73.5%	1.4%
Communications Media & Internet Devices	101.6%	13.7%	132.9%	12.8%
Retail	99.5%	4.1%	91.4%	3.9%
Finance & Insurance	101.2%	8.2%	89.1%	7.7%
Transportation & Movies & Leisure	88.6%	7.0%	96.4%	7.5%
Food-service & Various Services	90.2%	5.2%	104.9%	5.4%
Government & Public Institution	81.4%	0.4%	99.6%	0.5%
Education & Medical-service & Religion	118.0%	1.9%	113.7%	1.5%
Other	130.0%	0.1%	74.1%	0.0%
Total	94.7%	100.0%	106.1%	100.0%

Terrestrial Viewer Ratings Trend



(Source: Video Research)

Future Topics for Other Businesses

Special Events	<p>11/21-23 tv asahi DREAM FESTIVAL 2015</p> <p>11/30 The 10th “Tetsuko no Heya” concert in Nippon Budo-kan</p> <p>12/5 TOKYO METROPOLITAN ROCK FESTIVAL presents “METROCK ZERO”</p> <p>1/11, 2/11・13 Sekai Marugoto Classic 2016</p>
DVD	<p>11/4 Summers X Summers 26,27</p> <p>12/16 AGEHARASSMENT</p> <p>12/16 TAMIOU</p> <p>1/6 Keiji 7nin</p>
Motion Pictures	<p>12/12 Haha to Kuraseba</p> <p>12/12 Kamen Rider X Kamen Rider Ghost & Drive Cho-Movie Taisen Genesis</p> <p>3/8 36th Doraemon the Movie : NOBITA AND THE BIRTH OF JAPAN 2016</p> <p>3/12 Kazoku ha Tsuraiyo</p>

Financial outlooks and other figures that are not historical facts are based on information available at the time of announcement. Please be informed that actual results may differ due to various factors in the business environment. As such, actual results may differ from the forecasts given in this document and guarantees are not made to achieving the announced results.

For further information regarding this document, please contact:

Investor Relations, Corporate Strategy Department

TV Asahi Holdings Corporation

Tel: +81-3-6406-1115

Homepage Address: <http://www.tv-asahi-hd.co.jp/e/contents/IR/index.html>

