

# **Financial Report for FYE March 31, 2016**

**May 11, 2016**

# Consolidated Results

	FY2015	FY2016	YoY	YoY(%)
(mm of yen)				
<b>Net Sales</b>	<b>276,473</b>	<b>280,779</b>	<b>+4,306</b>	<b>+ 1.6%</b>
<b>Operating Income</b>	<b>15,138</b>	<b>16,570</b>	<b>+1,432</b>	<b>+ 9.5%</b>
<b>Recurring Profit</b>	<b>16,712</b>	<b>18,509</b>	<b>+1,797</b>	<b>+10.8%</b>
<b>Profit attributable to owners of the parent</b>	<b>10,994</b>	<b>12,169</b>	<b>+1,174</b>	<b>+10.7%</b>

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

# TV Asahi Corporation Results

	FY2015	FY2016	YoY	YoY(%)
(mm of yen)				
Net Sales	228,165	228,224	+ 58	+0.0%
Operating Income	9,276	10,278	+1,001	+10.8%
Recurring Profit	9,271	11,631	+2,360	+25.5%
Net Income	5,697	8,056	+2,359	+41.4%

# Subsidiaries Results

## Asahi Satellite Broadcasting, Ltd.

(mm of yen)	FY2015	FY2016	YoY	YoY(%)
<b>Net Sales</b>	13,937	14,387	+ 450	+ 3.2%
<b>Operating Income</b>	2,080	1,794	△ 285	△13.7%
<b>Recurring Profit</b>	2,089	1,806	△ 282	△13.5%
<b>Net Income</b>	1,298	1,155	△ 142	△11.0%

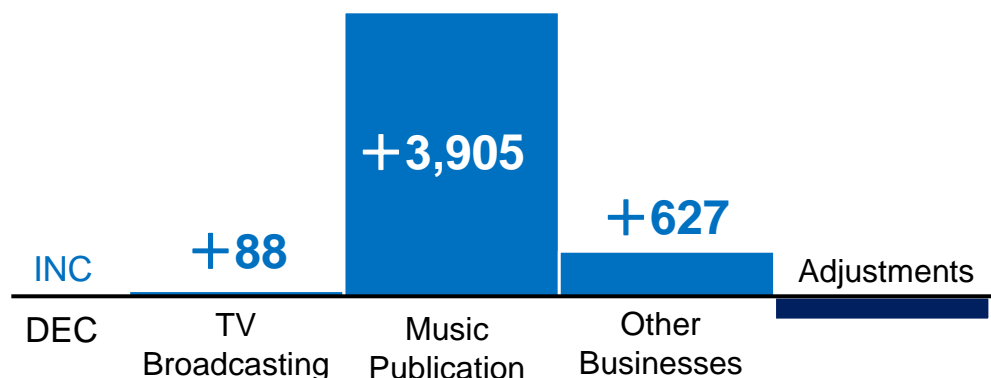
## CS One Ten, Ltd.

(mm of yen)	FY2015	FY2016	YoY	YoY(%)
<b>Net Sales</b>	6,301	6,505	+204	+ 3.2%
<b>Operating Income</b>	191	221	+ 30	+15.7%
<b>Recurring Profit</b>	191	221	+ 30	+15.8%
<b>Net Income</b>	116	141	+ 24	+21.5%

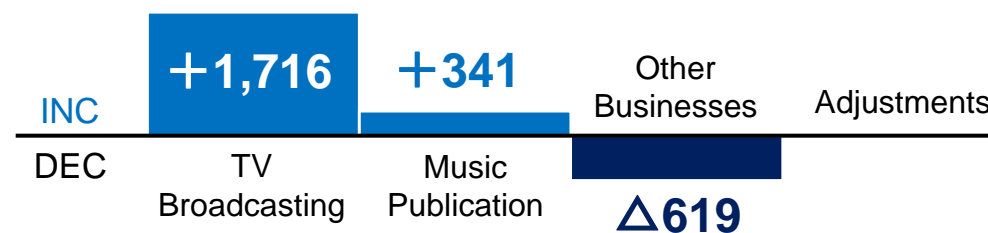
# Sales and Income by Segment (Consolidated)

(mm of yen)

## Net Sales YoY



## Operating Income YoY



Segment	Net Sales			Operating Income		
	FY2016	YoY	YoY (%)	FY2016	YoY	YoY (%)
TV Broadcasting Business	244,256	+ 88	+ 0.0%	14,853	+1,716	+13.1%
Music Publication Business	11,943	+3,905	+48.6%	1,213	+ 341	+39.2%
Other Businesses	36,197	+ 627	+ 1.8%	502	△ 619	△55.2%
Adjustments	△11,618	△ 315	+ 2.8%	1	△ 6	△78.2%
<b>Total</b>	<b>280,779</b>	<b>+4,306</b>	<b>+ 1.6%</b>	<b>16,570</b>	<b>+1,432</b>	<b>+ 9.5%</b>

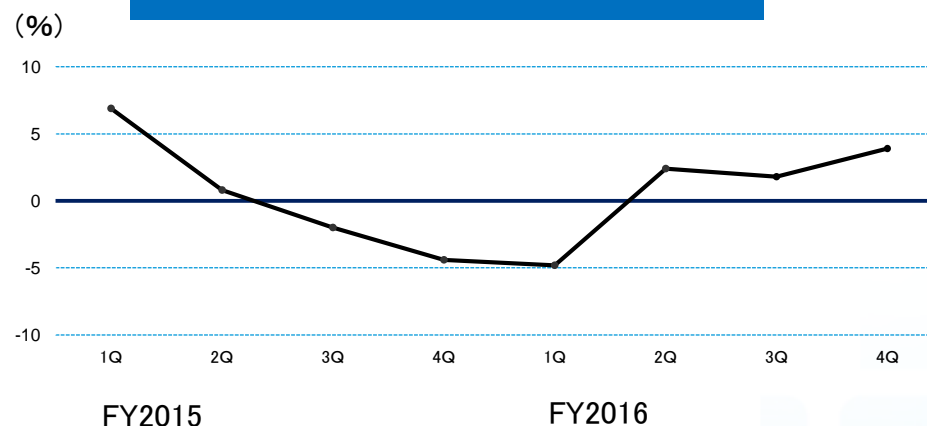
# TV Broadcasting Business

(mm of yen)	FY2015	FY2016	YoY	YoY(%)
Net Sales	244,167	244,256	+ 88	+ 0.0%
Time Sales	88,201	88,845	+ 644	+ 0.7%
Spot Sales	102,345	100,410	△1,935	△ 1.9%
Program Sales	12,501	12,691	+ 190	+ 1.5%
BS & CS	24,202	24,782	+ 579	+ 2.4%
Other	16,916	17,526	+ 609	+ 3.6%
Operating Income	13,136	14,853	+1,716	+13.1%

# 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	23,009	+ 401	+ 1.8%
4Q	20,720	21,532	+ 811	+ 3.9%
2H	43,329	44,542	+1,213	+ 2.8%
Annual	88,201	88,845	+ 644	+ 0.7%

## Year on Year Growth



# Spot Sales Revenue (Terrestrial)

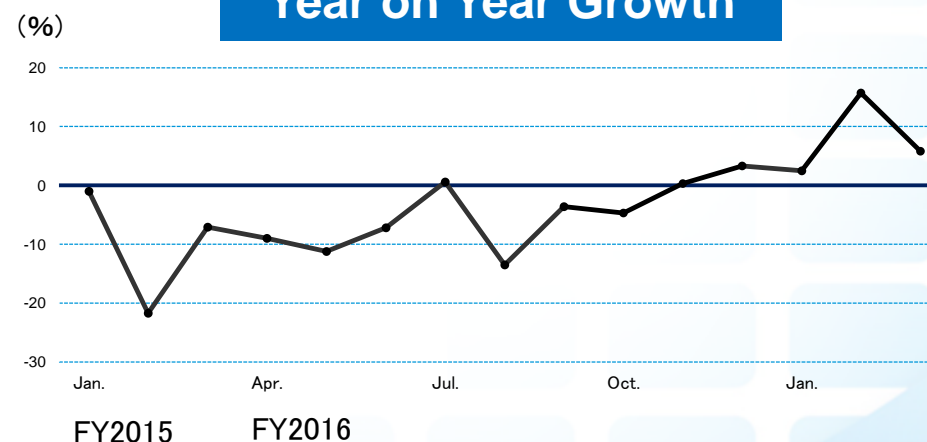
(mm of yen)	FY2015	FY2016	YoY	YoY(%)
1Q	27,168	24,686	△ 2,482	△ 9.1%
2Q	23,683	22,436	△ 1,246	△ 5.3%
1H	50,852	47,123	△ 3,729	△ 7.3%
3Q	27,022	26,943	△ 79	△ 0.3%
4Q	24,470	26,343	+ 1,873	+ 7.7%
2H	51,493	53,287	+ 1,794	+ 3.5%
Annual	102,345	100,410	△ 1,935	△ 1.9%

## Share in the Tokyo Spot Sales Market

4Q(Jan.-Mar.): **22.7%** (YoY +0.8%)

Note: Share figures are estimated figures.

## Year on Year Growth



# Spot Sales Industry Information (Terrestrial)

	FY2016 4Q (Jan.-Mar.)		FY2015 4Q (Jan.-Mar.)	
	YoY	Share	YoY	Share
Source of Energy & Industrial Machines	299.3%	1.4%	99.5%	0.5%
Foods	115.0%	7.6%	92.8%	7.1%
Beverages & Liquors	80.5%	6.4%	89.7%	8.6%
Pharmaceuticals & Medical Supplies	109.9%	7.6%	118.3%	7.4%
Cosmetics & Toiletries	136.9%	4.8%	65.7%	3.8%
Clothing & Wear Accessories	128.0%	2.2%	88.0%	1.9%
Business Machines & Office Supplies	66.7%	0.6%	159.2%	1.0%
Consumer Electronics	78.4%	1.6%	102.5%	2.2%
Automobiles	100.8%	9.1%	82.0%	9.7%
Homeware	104.5%	1.1%	84.6%	1.1%
Game & Software & Sporting Goods	99.8%	5.9%	106.6%	6.3%
Housing & Housing Materials	118.9%	6.7%	95.6%	6.0%
Publishing	71.7%	1.8%	67.0%	2.6%
Communications Media & Internet Devices	124.7%	15.9%	96.7%	13.7%
Retail	118.4%	3.5%	71.0%	3.2%
Finance & Insurance	126.0%	9.6%	71.9%	8.2%
Transportation & Movies & Leisure	94.0%	6.3%	82.8%	7.2%
Food-service & Various Services	82.9%	4.5%	116.7%	5.8%
Government & Public Institution	69.0%	0.5%	162.4%	0.8%
Education & Medical-service & Religion	117.2%	3.0%	90.8%	2.8%
Other	166.7%	0.0%	10.2%	0.0%
Total	107.7%	100.0%	89.7%	100.0%

# 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	20,561	△ 740	△ 3.5%
4Q	21,563	22,595	+ 1,031	+ 4.8%
2H	42,865	43,157	+ 291	+ 0.7%
Annual	86,809	84,123	△ 2,685	△ 3.1%

# Terrestrial Viewer Ratings

## Winter Programming Season

(Jan.4–Apr. 3, 2016)

	TV Asahi			NTV			TBS			Fuji TV			TV Tokyo		
All Day	②	<b>7.6</b>	+0.3	①	<b>8.7</b>	-0.6	④	<b>6.0</b>	-0.1	③	<b>6.2</b>	-0.7	⑤	<b>3.0</b>	-0.2
Golden Time	②	<b>10.9</b>	-0.8	①	<b>12.8</b>	-1.0	③	<b>9.6</b>	-0.1	④	<b>8.6</b>	-1.2	⑤	<b>6.8</b>	-0.1
Prime Time	②	<b>11.1</b>	-0.9	①	<b>12.5</b>	-1.0	③	<b>9.5</b>	±0.0	④	<b>8.9</b>	-1.1	⑤	<b>6.6</b>	±0.0
Prime2	①	<b>7.5</b>	+0.1	②	<b>7.3</b>	-0.1	③	<b>4.7</b>	-0.4	④	<b>4.6</b>	-0.4	⑤	<b>2.9</b>	+0.3

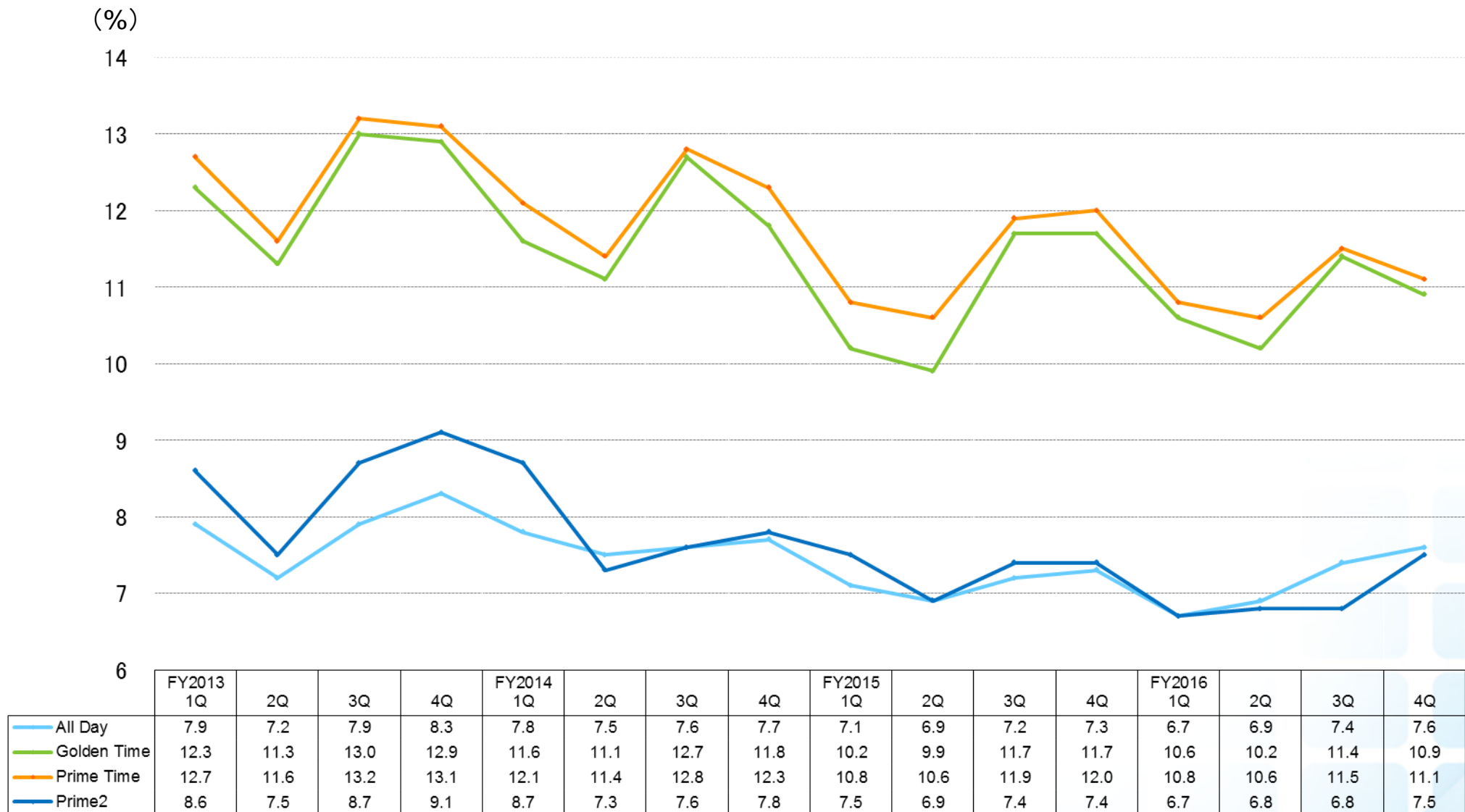
## FY2016

(Mar.30, 2015–Apr.3, 2016)

	TV Asahi			NTV			TBS			Fuji TV			TV Tokyo		
All Day	②	<b>7.2</b>	+0.1	①	<b>8.5</b>	-0.1	④	<b>5.9</b>	±0.0	③	<b>6.2</b>	-0.5	⑤	<b>3.0</b>	-0.1
Golden Time	②	<b>10.8</b>	-0.1	①	<b>12.4</b>	-0.4	③	<b>9.8</b>	+0.3	④	<b>8.9</b>	-0.9	⑤	<b>6.7</b>	-0.3
Prime Time	②	<b>11.0</b>	-0.3	①	<b>12.2</b>	-0.5	③	<b>9.8</b>	+0.5	④	<b>9.0</b>	-1.0	⑤	<b>6.5</b>	-0.2
Prime2	②	<b>6.9</b>	-0.4	①	<b>7.4</b>	+0.3	③	<b>4.7</b>	-0.1	③	<b>4.7</b>	-0.3	⑤	<b>2.8</b>	+0.1

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

# Terrestrial Viewer Ratings Trend



(Source: Video Research)

# Music Publication Business

(mm of yen)	FY2015	FY2016	YoY	YoY(%)
Net Sales	8,037	11,943	+3,905	+48.6%
Operating Income	871	1,213	+ 341	+39.2%



<KETSUMEISHI>  
KTM TOUR 2015



<SHONAN NO KAZE>  
NATIONAL TOUR 2015

# Other Businesses

(mm of yen)	FY2015	FY2016	YoY	YoY(%)
Net Sales	35,570	36,197	+ 627	+ 1.8%
Operating Income	1,122	502	△619	△55.2%

## Sales of Major Other Businesses

(mm of yen)

	FY2015	FY2016	YoY	YoY(%)
Shopping	7,069	7,767	+ 697	+ 9.9%
Special Events	5,084	6,412	+1,328	+26.1%
Internet Related	5,206	6,345	+1,139	+21.9%
Equipment/Lease	3,884	4,381	+ 497	+12.8%
Motion Pictures	3,727	1,986	△1,740	△46.7%
DVD	2,551	1,670	△ 880	△34.5%

# Future Topics for Other Businesses

<b>Special Events</b>	<p>5/12-30 Big Food Festival “Manpaku2016”</p> <p>5/14,15,21,22 TOKYO OSAKA METROPOLITAN ROCK FESTIVAL2016</p> <p>5/21-23 Yutaka Sado &amp; Tonkünstler-Orchester Japan Tour 2016</p> <p>5/27-29 P&amp;G Presents Fantasy on Ice 2016 in MAKUHARI</p> <p>6/1-12 OFF-BROADWAY MUSICAL “MURDER for TWO” (TOKYO)</p>
<b>DVD</b>	<p>5/25 Summers x Summers Vol.28,29</p> <p>6/3 Samurai Sensei</p> <p>7/20 Sumikasumire</p> <p>8/17 Tamiau Special Package</p> <p>8/17 AKB Horror Night “Adorenarin no Yoru”</p>
<b>Motion Pictures</b>	<p>4/16 Crayon Shin-chan The Movie : Bakusui! Yumemi World Daitoppa</p> <p>4/29 SCANNAR : Kioku no Kakeru wo Yomu Otoko</p> <p>5/14 Tono Risoku de Gozaru!</p> <p>10/1 SCOOP!</p>

# FY2017 Forecast

## Consolidated

(mm of yen)

	1H				Annual			
	FY2016	FY2017	YoY	YoY(%)	FY2016	FY2017	YoY	YoY(%)
Net Sales	139,464	142,000	+2,535	+ 1.8%	280,779	289,000	+8,220	+ 2.9%
Operating Income	8,106	6,000	△2,106	△26.0%	16,570	14,000	△2,570	△15.5%
Recurring Profit	9,438	6,500	△2,938	△31.1%	18,509	14,500	△4,009	△21.7%
Profit attributable to owners of the parent	5,929	3,500	△2,429	△41.0%	12,169	9,000	△3,169	△26.0%

## Ad Revenue(Terrestrial)

	1H	2H	Annual
Time	+0.4%	+3.3%	+1.9%
Spot	+6.1%	+2.3%	+4.1%
Total	+3.4%	+2.7%	+3.0%

## Production Costs (Terrestrial)

(mm of yen)

FY2016	FY2017	YoY	YoY(%)
84,123	91,294	+7,171	+8.5%

# Capex and Depreciation

## Capex

(bn of yen)

	FY2015	FY2016	YoY	YoY(%)	Outlook for FY2017
Consolidated	9.26	12.39	+3.12	+33.7%	13.94
TV Asahi Corporation	8.56	11.67	+3.11	+36.4%	13.58

## Depreciation

(bn of yen)

	FY2015	FY2016	YoY	YoY(%)	Outlook for FY2017
Consolidated	9.69	10.35	+0.66	+6.9%	9.84
TV Asahi Corporation	8.85	9.31	+0.46	+5.2%	8.90

# Dividend per Share

(yen)	End of 2Q	End of FY	
	Common Dividend	Common Dividend	Special / Commemorative Dividend
<b>FY2014</b>	<b>10</b>	<b>10</b>	<b>10</b> (Commemorative)
<b>FY2015</b>	<b>15</b>	<b>15</b>	-
<b>FY2016</b>	<b>20</b>	<b>20</b>	-
<b>FY2017 (Outlook)</b>	<b>20</b>	<b>20</b>	-

**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>**

