

FYE March 31, 2017 Third Quarter Results

February 7, 2017

Consolidated Results

	FY2016 3Q (Apr-Dec, 2015)	FY2017 3Q (Apr-Dec, 2016)	YoY	YoY(%)
(mm of yen)				
Net Sales	211,360	222,053	+ 10,692	+ 5.1%
Operating Income	15,248	16,794	+ 1,546	+ 10.1%
Ordinary Income	17,094	18,044	+ 949	+ 5.6%
Profit attributable to owners of the parent	10,754	12,005	+ 1,251	+ 11.6%

Note: "FY2017" refers to the fiscal year ending March 31, 2017 and all other fiscal years are referred to in the same manner.

TV Asahi Corporation Results

	FY2016 3Q (mm of yen) (Apr-Dec, 2015)	FY2017 3Q (Apr-Dec, 2016)	YoY	YoY(%)
Net Sales	171,294	180,852	+ 9,558	+ 5.6%
Operating Income	9,662	9,980	+ 318	+ 3.3%
Ordinary Income	11,035	11,467	+ 431	+ 3.9%
Net Income	7,352	7,741	+ 388	+ 5.3%

Subsidiaries Results

Asahi Satellite Broadcasting, Ltd.

(mm of yen)	FY2016 3Q (Apr-Dec, 2015)	FY2017 3Q (Apr-Dec, 2016)	YoY	YoY(%)
Net Sales	10,928	11,231	+ 303	+ 2.8%
Operating Income	1,258	1,581	+ 322	+25.7%
Ordinary Income	1,267	1,581	+ 313	+24.7%
Net Income	835	1,068	+ 232	+27.8%

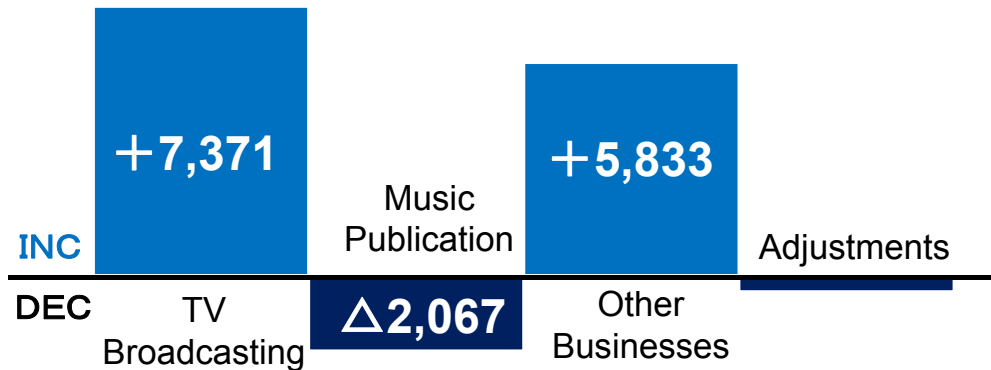
CS One Ten, Ltd.

(mm of yen)	FY2016 3Q (Apr-Dec, 2015)	FY2017 3Q (Apr-Dec, 2016)	YoY	YoY(%)
Net Sales	4,904	4,629	△ 275	△ 5.6%
Operating Income	184	190	+ 6	+ 3.5%
Ordinary Income	184	191	+ 6	+ 3.6%
Net Income	118	124	+ 5	+ 4.6%

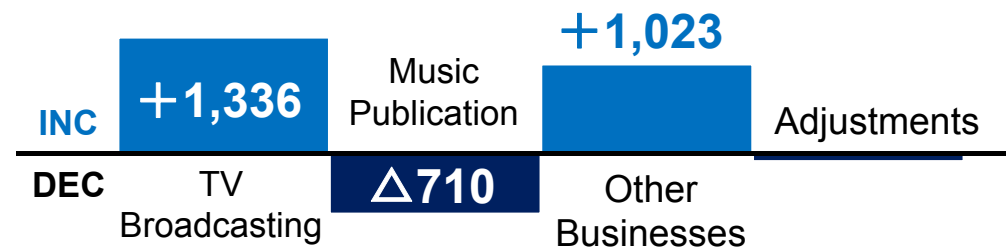
Sales and Income by Segment (Consolidated)

(mm of yen)

Net Sales YoY



Operating Income YoY



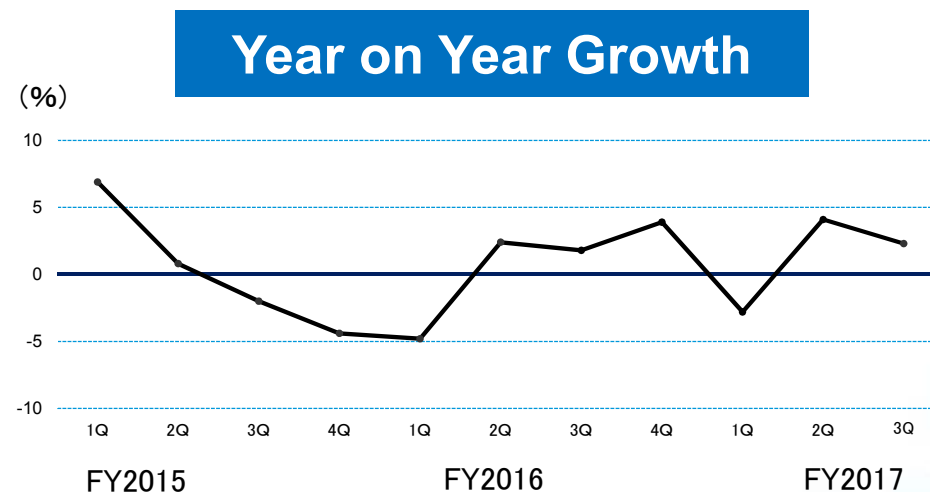
Segment	Net Sales			Operating Income		
	FY2017 3Q (April-Dec, 2016)	YoY	YoY (%)	FY2017 3Q (April-Dec, 2016)	YoY	YoY (%)
TV Broadcasting Business	189,614	+ 7,371	+ 4.0%	14,733	+1,336	+ 10.0%
Music Publication Business	8,009	△ 2,067	△20.5%	453	△ 710	△ 61.1%
Other Businesses	33,053	+ 5,833	+21.4%	1,682	+1,023	+155.5%
Adjustments	△8,623	△ 444	+ 5.4%	△ 74	△ 103	—
Total	222,053	+10,692	+ 5.1%	16,794	+1,546	+ 10.1%

TV Broadcasting Business

(mm of yen)	FY2016 3Q (Apr-Dec, 2015)	FY2017 3Q (Apr-Dec, 2016)	YoY	YoY(%)
Net Sales	182,243	189,614	+7,371	+ 4.0%
Time Sales	67,312	68,146	+ 833	+ 1.2%
Spot Sales	74,066	79,170	+5,103	+ 6.9%
Program Sales	9,437	9,760	+ 322	+ 3.4%
BS & CS	18,743	18,646	△ 96	△ 0.5%
Other	12,681	13,889	+1,207	+ 9.5%
Operating Income	13,396	14,733	+1,336	+10.0%

Time Sales Revenue (Terrestrial)

(mm of yen)	FY2016	FY2017	YoY	YoY(%)
1Q	21,903	21,293	△609	△ 2.8%
2Q	22,399	23,319	+919	+ 4.1%
1H	44,302	44,613	+310	+ 0.7%
3Q (Oct.-Dec.)	23,009	23,533	+523	+ 2.3%
3Q (Apr.-Dec.)	67,312	68,146	+833	+ 1.2%



Spot Sales Revenue (Terrestrial)

(mm of yen)	FY2016	FY2017	YoY	YoY(%)
1Q	24,686	27,047	+2,361	+ 9.6%
2Q	22,436	22,958	+ 522	+ 2.3%
1H	47,123	50,006	+2,883	+ 6.1%
3Q (Oct.-Dec.)	26,943	29,163	+2,220	+ 8.2%
3Q (Apr.-Dec.)	74,066	79,170	+5,103	+ 6.9%

Share in the Tokyo Spot Sales Market

3Q(April-Dec): 23.1% (YoY +0.9%)

Note: Share figures are estimated figures.

Year on Year Growth



Spot Sales Industry Information (Terrestrial)

	FY2017 3Q (Oct-Dec, 2016)		FY2016 3Q (Oct-Dec, 2015)	
	YoY	Share	YoY	Share
Source of Energy & Industrial Machines	23.4%	0.2%	231.6%	0.9%
Foods	118.8%	11.8%	108.1%	10.8%
Beverages & Liquors	116.3%	6.9%	102.4%	6.4%
Pharmaceuticals & Medical Supplies	114.7%	11.4%	115.7%	10.7%
Cosmetics & Toiletries	109.3%	6.7%	108.0%	6.6%
Clothing & Wear Accessories	101.7%	2.4%	88.1%	2.6%
Business Machines & Office Supplies	88.1%	1.1%	77.3%	1.4%
Consumer Electronics	142.8%	4.5%	90.7%	3.4%
Automobiles	120.4%	6.5%	73.6%	5.9%
Homeware	108.4%	2.1%	96.4%	2.1%
Game & Software & Sporting Goods	99.8%	4.8%	88.0%	5.2%
Housing & Housing Materials	144.9%	3.2%	95.2%	2.4%
Publishing	103.7%	1.0%	89.6%	1.0%
Communications Media & Internet Devices	120.9%	16.5%	108.7%	14.7%
Retail	68.1%	3.2%	95.2%	5.0%
Finance & Insurance	79.5%	6.1%	98.5%	8.3%
Transportation & Movies & Leisure	92.3%	5.0%	105.5%	5.8%
Food-service & Various Services	115.2%	5.3%	88.1%	5.0%
Government & Public Institution	104.8%	0.6%	84.7%	0.6%
Education & Medical-service & Religion	74.3%	0.7%	118.0%	1.0%
Other	194.2%	0.1%	403.3%	0.0%
Total	108.2%	100.0%	99.7%	100.0%

Production Costs (Terrestrial)

(mm of yen)	FY2016	FY2017	YoY	YoY(%)
1Q	19,731	19,101	△ 629	△ 3.2%
2Q	21,234	24,027	+2,792	+13.2%
1H	40,966	43,128	+2,162	+ 5.3%
3Q (Oct.-Dec.)	20,561	22,968	+2,407	+11.7%
3Q (Apr.-Dec.)	61,528	66,097	+4,569	+ 7.4%

Terrestrial Viewer Ratings

Autumn Programming Season

(Oct. 3, 2016 – Jan. 1, 2017)

	TV Asahi			NTV			TBS			Fuji TV			TV Tokyo		
All Day	②	7.6	+0.2	①	8.6	+0.2	③	6.0	±0.0	④	5.7	-0.4	⑤	2.8	-0.4
Golden Time	②	11.0	-0.4	①	13.0	+1.0	③	9.5	-1.0	④	8.3	-0.7	⑤	6.4	-0.4
Prime Time	②	11.0	-0.5	①	12.6	+0.6	③	9.6	-0.8	④	8.2	-0.9	⑤	6.0	-0.5
Prime2	②	6.2	-0.6	①	7.0	-0.3	③	4.4	-0.4	④	4.0	-0.6	⑤	2.7	-0.3

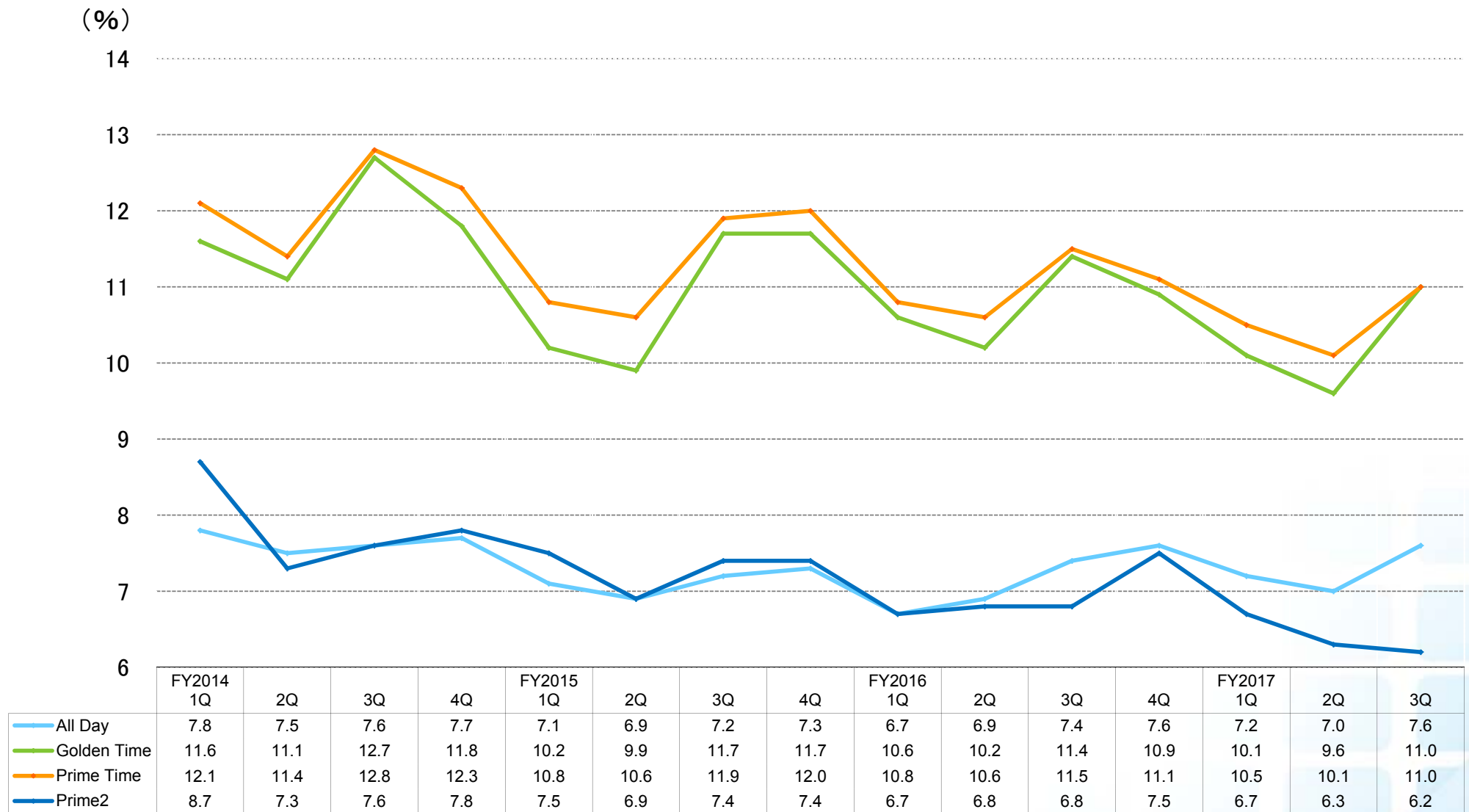
2016 Annual

(Jan. 4, 2016 – Jan.1, 2017)

	TV Asahi			NTV			TBS			Fuji TV			TV Tokyo		
All Day	②	7.4	+0.3	①	8.4	-0.2	③	6.0	+0.1	④	5.8	-0.6	⑤	2.9	-0.2
Golden Time	②	10.4	-0.6	①	12.3	-0.3	③	9.7	-0.1	④	8.1	-1.1	⑤	6.5	-0.3
Prime Time	②	10.7	-0.5	①	12.0	-0.5	③	9.6	-0.2	④	8.2	-1.1	⑤	6.2	-0.3
Prime2	②	6.7	-0.2	①	7.1	-0.3	③	4.6	-0.2	④	4.2	-0.5	⑤	2.8	+0.1

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

Terrestrial Viewer Ratings Trend



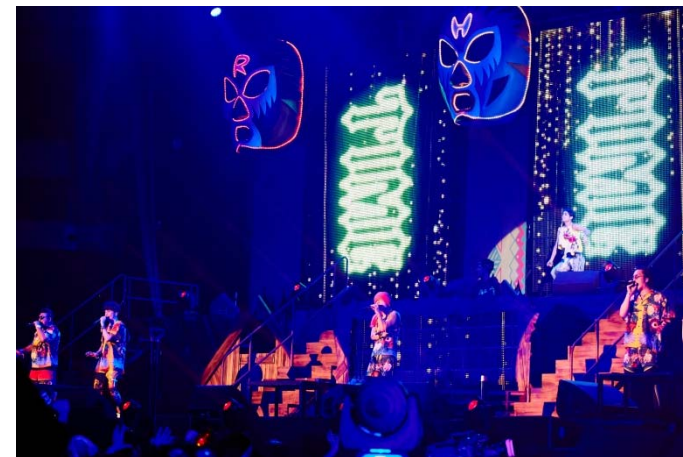
(Source: Video Research)

Music Publication Business

(mm of yen)	FY2016 3Q (Apr-Dec, 2015)	FY2017 3Q (Apr-Dec, 2016)	YoY	YoY(%)
Net Sales	10,077	8,009	Δ2,067	Δ20.5%
Operating Income	1,163	453	Δ 710	Δ61.1%



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UTAGE TOUR 2016

Other Businesses

(mm of yen)	FY2016 3Q (Apr-Dec, 2015)	FY2017 3Q (Apr-Dec, 2016)	YoY	YoY(%)
Net Sales	27,220	33,053	+5,833	+ 21.4%
Operating Income	658	1,682	+1,023	+155.5%

Sales of Major Other Businesses

(mm of yen)

	FY2016 3Q (Apr-Dec, 2015)	FY2017 3Q (Apr-Dec, 2016)	YoY	YoY(%)
Internet Related	4,339	9,550	+5,210	+120.1%
Special Events	6,030	6,115	+ 85	+ 1.4%
Shopping	5,916	5,984	+ 67	+ 1.1%
Equipment/Lease	2,912	3,726	+ 814	+ 28.0%
DVD	1,363	993	△ 369	△ 27.1%
Motion Pictures	1,022	940	△ 82	△ 8.0%

Future Topics for Other Businesses

Special Events	3/30-5/7 Dai Tsukemen Haku presents “Saikyo ramen Fes. 2017” 4/8-30 Stage:PHĒDRE 4/27・29・30 PAUL McCARTNEY ONE ON ONE JAPAN TOUR 2017 5/13・14 OSAKA METROPOLITAN ROCK FESTIVAL 2017 5/20・21 TOKYO METROPOLITAN ROCK FESTIVAL 2017
DVD	3/2 DEMPA NO KAMIGAMI BIRI EIGHT 3/15 Doctor X - Gekai Daimon Michiko - Season4 5/17 Kaseifu no Mitazono
Motion Pictures	3/4 DORAEMON THE MOVIE 2017: GREAT ADVENTURE IN THE ANTARCTIC KACHI KOCHI 4/29 Blade of The Immortal 5/27 Kazoku wa tsuraiyo 6/17 Tap - THE LAST SHOW -

Capex and Depreciation

Capex

(bn of yen)

	FY2016 3Q (Apr-Dec, 2015)	FY2017 3Q (Apr-Dec, 2016)	YoY	YoY(%)	Outlook for FY2017
Consolidated	6.17	8.07	+1.90	+30.8%	16.59
TV Asahi Corporation	5.55	7.68	+2.13	+38.4%	16.08

Depreciation

(bn of yen)

	FY2016 3Q (Apr-Dec, 2015)	FY2017 3Q (Apr-Dec, 2016)	YoY	YoY(%)	Outlook for FY2017
Consolidated	7.70	7.02	△0.67	△ 8.8%	9.56
TV Asahi Corporation	6.94	6.19	△0.74	△10.8%	8.44

FY2017 Forecast

Consolidated

(mm of yen)

	Annual			
	Previous Outlook	New Outlook	Difference	Difference (%)
Net Sales	291,000	292,000	+1,000	+ 0.3%
Operating Income	15,500	16,000	+ 500	+ 3.2%
Ordinary Income	16,500	20,500	+4,000	+24.2%
Profit attributable to owners of the parent	10,000	15,000	+5,000	+50.0%

Ad Revenue (Terrestrial)

	1H (Results)	2H	Annual
Time Sales	+0.7%	+3.0% (no change)	+1.9% (no change)
Spot Sales	+6.1%	+2.3% → +3.2%	+4.1% → +4.6%
Total	+3.5%	+2.6% → +3.1%	+3.0% → +3.3%

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	20	20	-
FY2017 (Outlook)	20	20	-

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.

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