

Financial Report for FYE March 31, 2017

May 9, 2017

Consolidated Results

	FY2016	FY2017	YoY	YoY(%)
(mm of yen)				
Net Sales	280,779	295,879	+ 15,099	+ 5.4%
Operating Income	16,570	17,278	+ 708	+ 4.3%
Ordinary Income	18,509	21,947	+ 3,438	+ 18.6%
Profit attributable to owners of the parent	12,169	15,949	+ 3,779	+ 31.1%

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

TV Asahi Corporation Results

	FY2016	FY2017	YoY	YoY(%)
(mm of yen)				
Net Sales	228,224	240,557	+12,332	+ 5.4%
Operating Income	10,278	8,867	△ 1,411	△13.7%
Ordinary Income	11,631	10,189	△ 1,442	△12.4%
Net Income	8,056	7,304	△ 752	△ 9.3%

Subsidiaries Results

Asahi Satellite Broadcasting, Ltd.

(mm of yen)	FY2016	FY2017	YoY	YoY(%)
Net Sales	14,387	14,886	+ 498	+ 3.5%
Operating Income	1,794	2,066	+ 271	+15.1%
Ordinary Income	1,806	2,067	+ 260	+14.4%
Net Income	1,155	1,409	+ 253	+21.9%

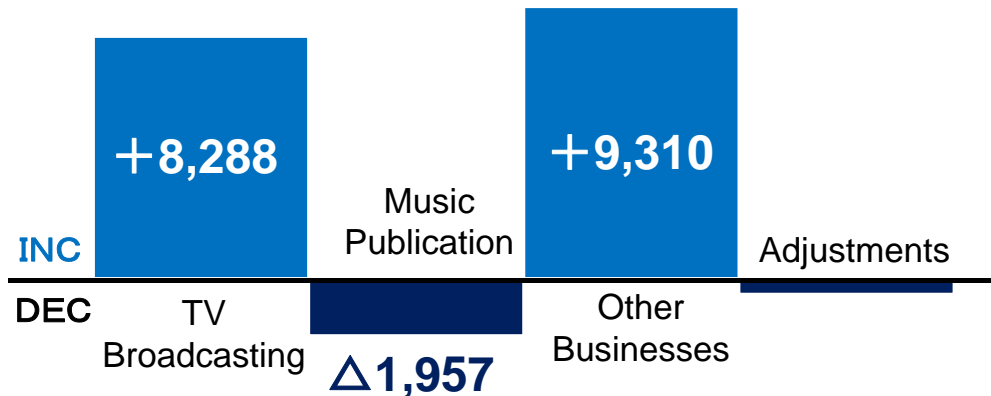
CS One Ten, Ltd.

(mm of yen)	FY2016	FY2017	YoY	YoY(%)
Net Sales	6,505	6,194	△311	△ 4.8%
Operating Income	221	234	+ 12	+ 5.9%
Ordinary Income	221	235	+ 13	+ 6.1%
Net Income	141	151	+ 10	+ 7.4%

Sales and Income by Segment (Consolidated)

(mm of yen)

Net Sales YoY



Operating Income YoY



Segment	Net Sales			Operating Income		
	FY2017	YoY	YoY (%)	FY2017	YoY	YoY (%)
TV Broadcasting Business	252,545	+ 8,288	+ 3.4%	14,929	+ 75	+ 0.5%
Music Publication Business	9,985	△ 1,957	△ 16.4%	629	△ 583	△ 48.1%
Other Businesses	45,507	+ 9,310	+ 25.7%	1,784	+ 1,282	+ 255.2%
Adjustments	△ 12,159	△ 541	+ 4.7%	△ 65	△ 66	—
Total	295,879	+ 15,099	+ 5.4%	17,278	+ 708	+ 4.3%

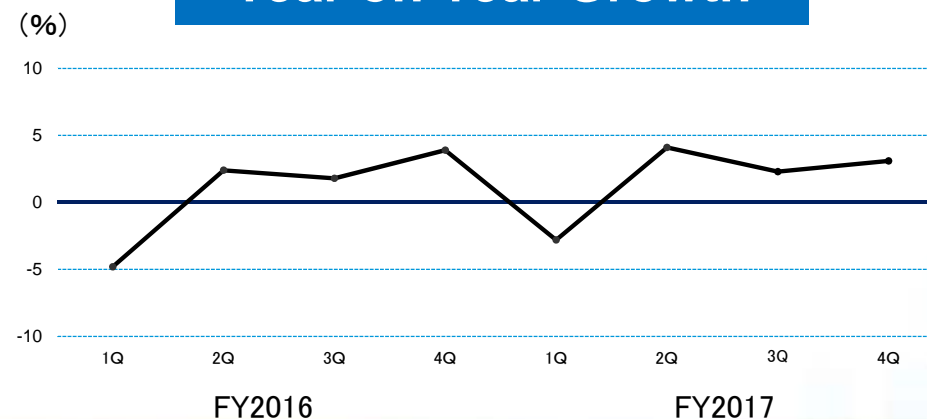
TV Broadcasting Business

(mm of yen)	FY2016	FY2017	YoY	YoY(%)
Net Sales	244,256	252,545	+8,288	+ 3.4%
Time Sales	88,845	90,351	+1,506	+ 1.7%
Spot Sales	100,410	105,212	+4,801	+ 4.8%
Program Sales	12,691	13,227	+ 535	+ 4.2%
BS & CS	24,782	24,824	+ 42	+ 0.2%
Other	17,526	18,928	+1,402	+ 8.0%
Operating Income	14,853	14,929	+ 75	+ 0.5%

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	23,009	23,533	+ 523	+ 2.3%
4Q	21,532	22,205	+ 672	+ 3.1%
2H	44,542	45,738	+1,196	+ 2.7%
Annual	88,845	90,351	+1,506	+ 1.7%

Year on Year Growth



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	26,943	29,163	+2,220	+ 8.2%
4Q	26,343	26,041	△ 301	△ 1.1%
2H	53,287	55,205	+1,918	+ 3.6%
Annual	100,410	105,212	+4,801	+ 4.8%

Share in the Tokyo Spot Sales Market

Annual: 23.0% (YoY +0.7%)

4Q(Jan-Mar): 22.7% (YoY ±0.0%)

Note: Share figures are estimated figures.

Year on Year Growth



Spot Sales Industry Information (Terrestrial)

	FY2017 4Q (Jan-Mar, 2017)		FY2016 (Jan-Mar, 2016)	
	YoY	Share	YoY	Share
Source of Energy & Industrial Machines	131.0%	1.8%	299.3%	1.4%
Foods	121.9%	9.4%	115.0%	7.6%
Beverages & Liquors	94.3%	6.1%	80.5%	6.4%
Pharmaceuticals & Medical Supplies	89.0%	6.8%	109.9%	7.6%
Cosmetics & Toiletries	79.1%	3.9%	136.9%	4.8%
Clothing & Wear Accessories	135.0%	3.1%	128.0%	2.2%
Business Machines & Office Supplies	186.3%	1.1%	66.7%	0.6%
Consumer Electronics	152.3%	2.5%	78.4%	1.6%
Automobiles	98.2%	9.0%	100.8%	9.1%
Homeware	119.5%	1.3%	104.5%	1.1%
Game & Software & Sporting Goods	60.6%	3.6%	99.8%	5.9%
Housing & Housing Materials	112.7%	7.6%	118.9%	6.7%
Publishing	122.1%	2.2%	71.7%	1.8%
Communications Media & Internet Devices	93.6%	15.0%	124.7%	15.9%
Retail	60.2%	2.1%	118.4%	3.5%
Finance & Insurance	96.0%	9.3%	126.0%	9.6%
Transportation & Movies & Leisure	108.0%	6.9%	94.0%	6.3%
Food-service & Various Services	107.4%	4.9%	82.9%	4.5%
Government & Public Institution	120.7%	0.6%	69.0%	0.5%
Education & Medical-service & Religion	87.8%	2.7%	117.2%	3.0%
Other	519.0%	0.1%	166.7%	0.0%
Total	98.9%	100.0%	107.7%	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	20,561	22,968	+2,407	+11.7%
4Q	22,595	24,733	+2,138	+ 9.5%
2H	43,157	47,702	+4,545	+10.5%
Annual	84,123	90,831	+6,708	+ 8.0%

Terrestrial Viewer Ratings

Winter Programming Season

(Jan 2 – Apr. 2, 2017)

	TV Asahi			NTV			TBS			Fuji TV			TV Tokyo		
All Day	②	7.6	±0.0	①	8.6	-0.1	③	6.4	+0.4	④	5.8	-0.4	⑤	2.9	-0.1
Golden Time	②	10.5	-0.4	①	12.4	-0.4	③	10.2	+0.6	④	8.1	-0.5	⑤	6.7	-0.1
Prime Time	②	10.7	-0.4	①	12.1	-0.4	③	10.1	+0.6	④	8.0	-0.9	⑤	6.3	-0.3
Prime2	②	6.2	-1.3	①	7.0	-0.3	③	4.5	-0.2	④	3.9	-0.7	⑤	2.5	-0.4

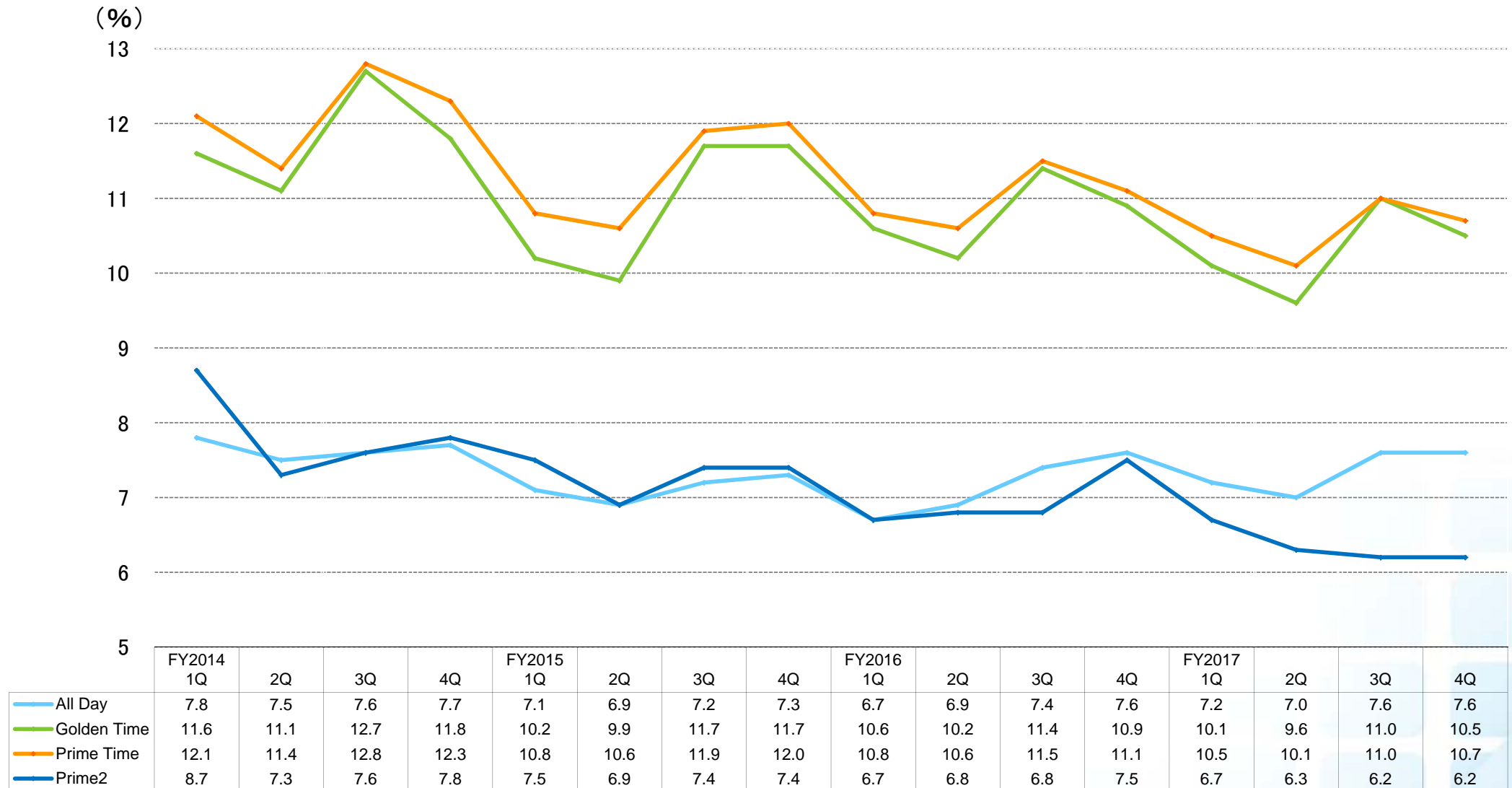
FY2017

(Apr. 4, 2016 – Apr.2, 2017)

	TV Asahi			NTV			TBS			Fuji TV			TV Tokyo		
All Day	②	7.3	+0.1	①	8.4	-0.1	③	6.1	+0.2	④	5.7	-0.5	⑤	2.8	-0.2
Golden Time	②	10.3	-0.5	①	12.2	-0.2	③	9.8	±0.0	④	8.0	-0.9	⑤	6.5	-0.2
Prime Time	②	10.6	-0.4	①	11.9	-0.3	③	9.7	-0.1	④	8.0	-1.0	⑤	6.2	-0.3
Prime2	②	6.4	-0.5	①	7.0	-0.4	③	4.5	-0.2	④	4.1	-0.6	⑤	2.7	-0.1

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

Terrestrial Viewer Ratings Trend



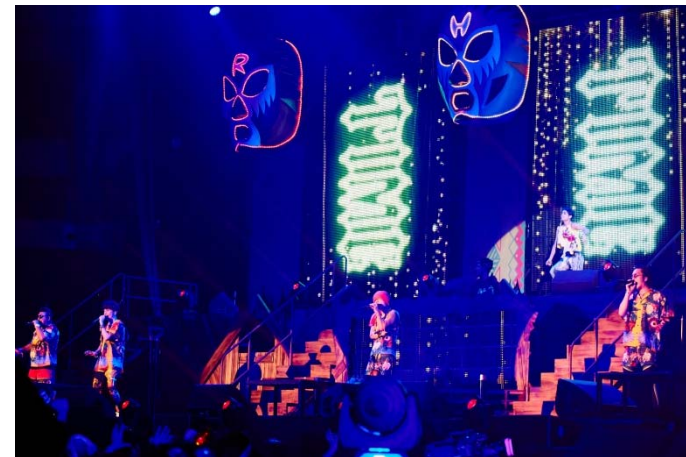
(Source: Video Research)

Music Publication Business

(mm of yen)	FY2016	FY2017	YoY	YoY(%)
Net Sales	11,943	9,985	△1,957	△16.4%
Operating Income	1,213	629	△ 583	△48.1%



<KETSUMEISHI>
15th Anniversary
ICHIGO NO YORU



<SHONAN NO KAZE>
UTAGE TOUR 2016

Other Businesses

(mm of yen)	FY2016	FY2017	YoY	YoY(%)
Net Sales	36,197	45,507	+9,310	+ 25.7%
Operating Income	502	1,784	+1,282	+255.2%

Sales of Major Other Businesses

(mm of yen)

	FY2016	FY2017	YoY	YoY(%)
Internet Related	6,345	13,706	+7,361	+116.0%
Shopping	7,767	8,178	+ 410	+ 5.3%
Special Events	6,412	6,585	+ 172	+ 2.7%
Equipment/Lease	4,381	5,204	+ 822	+ 18.8%
Motion Pictures	1,986	2,283	+ 296	+ 14.9%
DVD	1,670	1,584	△ 85	△ 5.1%

Future Topics for Other Businesses

Special Events	5/13・14	[Music] OSAKA METROPOLITAN ROCK FESTIVAL 2017
	5/20・21	[Music] TOKYO METROPOLITAN ROCK FESTIVAL 2017
	5/26～28	[Sports] P&G Presents Fantasy on Ice 2017 in MAKUHARI
DVD	5/17	Mr. Housekeeper, Mitazono
	5/24	Summers× Summers Vol.32 & Vol.33
	7/5	Winter, Grasping Love
	8/2	A Family Goes Job Hunting
Motion Pictures	5/27	What a Wonderful Family! II (Director: Yoji Yamada)
	6/17	Tap –THE LAST SHOW- (Director & Starring: Yutaka Mizutani)

Capex and Depreciation

Capex

(bn of yen)

	FY2016	FY2017	YoY	YoY(%)	Outlook for FY2018
Consolidated	12.39	15.23	+2.84	+22.9%	8.71
TV Asahi Corporation	11.67	14.59	+2.91	+25.0%	7.17

Depreciation

(bn of yen)

	FY2016	FY2017	YoY	YoY(%)	Outlook for FY2018
Consolidated	10.35	9.54	△0.81	△ 7.9%	10.10
TV Asahi Corporation	9.31	8.42	△0.89	△ 9.6%	8.75

FY2018 Forecast

Consolidated (mm of yen)

	1H				Annual			
	FY2017	FY2018	YoY	YoY(%)	FY2017	FY2018	YoY	YoY(%)
Net Sales	144,023	151,000	+6,976	+ 4.8%	295,879	304,000	+8,120	+ 2.7%
Operating Income	9,662	7,500	△2,162	△22.4%	17,278	17,500	+ 221	+ 1.3%
Recurring Profit	10,630	8,000	△2,630	△24.7%	21,947	18,000	△3,947	△18.0%
Profit attributable to owners of the parent	6,249	5,500	△ 749	△12.0%	15,949	12,000	△3,949	△24.8%

Ad Revenue(Terrestrial)

	1H	2H	Annual
Time	+0.1%	△0.5%	△0.2%
Spot	+3.6%	+3.3%	+3.4%
Total	+2.0%	+1.6%	+1.8%

Production Costs (Terrestrial)

(mm of yen)

FY2017	FY2018	YoY	YoY(%)
90,831	91,538	+706	+0.8%

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	20	20	-
FY2018 (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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