

FYE March 31, 2018 Third Quarter Results

February 6, 2018



Consolidated Results

	FY2017 3Q (mm of yen) (Apr.-Dec., 2016)	FY2018 3Q (Apr.-Dec., 2017)	YoY	YoY(%)
Net Sales	222,053	228,327	+ 6,274	+ 2.8%
Operating Income	16,794	16,124	△ 670	△ 4.0%
Ordinary Income	18,044	18,490	+ 446	+ 2.5%
Profit attributable to owners of the parent	12,005	13,074	+ 1,069	+ 8.9%

Note: "FY2018" refers to the fiscal year ending March 31, 2018 and all other fiscal years are referred to in the same manner.

TV Asahi Corporation Results

	FY2017 3Q (mm of yen) (Apr.-Dec., 2016)	FY2018 3Q (Apr.-Dec., 2017)	YoY	YoY(%)
Net Sales	180,852	180,980	+ 127	+ 0.1%
Operating Income	9,980	9,007	△ 972	△ 9.7%
Ordinary Income	11,467	18,314	+ 6,846	+ 59.7%
Net Income	7,741	14,944	+ 7,202	+ 93.0%

BS&CS Results

Asahi Satellite Broadcasting, Ltd.

(mm of yen)	FY2017 3Q (Apr.-Dec., 2016)	FY2018 3Q (Apr.-Dec., 2017)	YoY	YoY(%)
Net Sales	11,231	11,739	+ 507	+ 4.5%
Operating Income	1,581	1,633	+ 52	+ 3.3%
Ordinary Income	1,581	1,636	+ 54	+ 3.5%
Net Income	1,068	1,107	+ 38	+ 3.6%

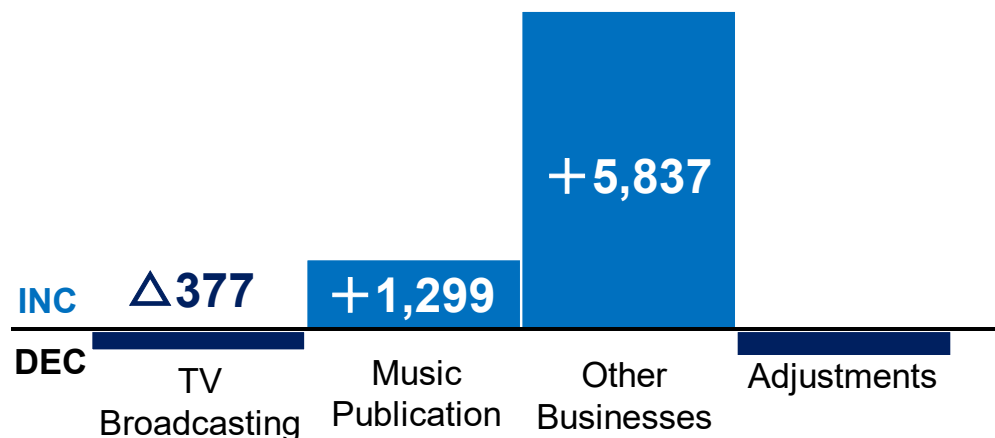
CS One Ten, Ltd.

(mm of yen)	FY2017 3Q (Apr.-Dec., 2016)	FY2018 3Q (Apr.-Dec., 2017)	YoY	YoY(%)
Net Sales	4,629	4,969	+ 340	+ 7.4%
Operating Income	190	197	+ 6	+ 3.4%
Ordinary Income	191	197	+ 5	+ 3.0%
Net Income	124	127	+ 3	+ 3.0%

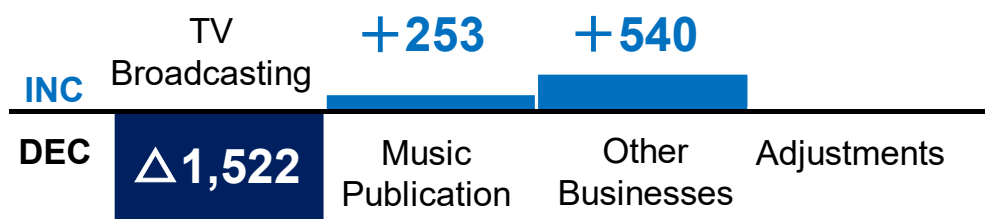
Sales and Income by Segment (Consolidated)

(mm of yen)

Net Sales YoY



Operating Income YoY



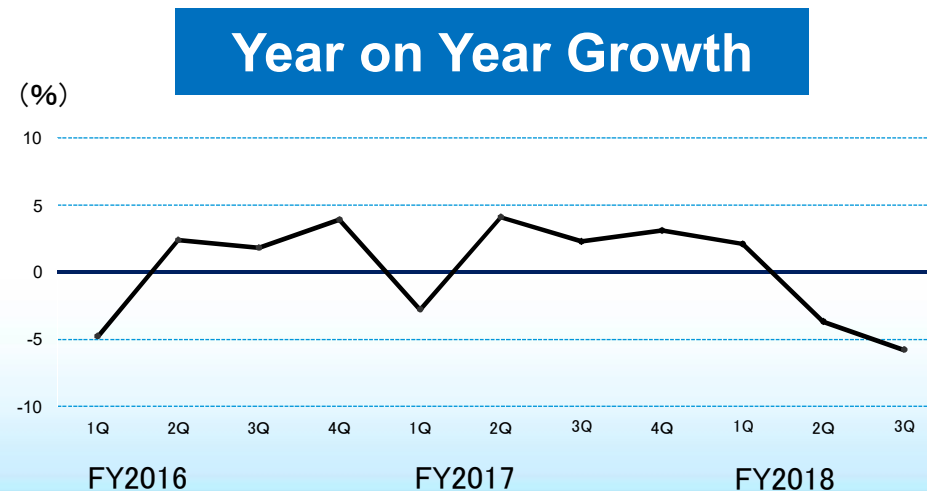
Segment	Net Sales			Operating Income		
	FY2018 3Q (Apr.-Dec., 2017)	YoY	YoY (%)	FY2018 3Q (Apr.-Dec., 2017)	YoY	YoY (%)
TV Broadcasting Business	189,236	Δ 377	Δ 0.2%	13,210	Δ 1,522	Δ 10.3%
Music Publication Business	9,309	+ 1,299	+ 16.2%	706	+ 253	+ 55.9%
Other Businesses	38,891	+ 5,837	+ 17.7%	2,222	+ 540	+ 32.1%
Adjustments	Δ 9,109	Δ 485	+ 5.6%	Δ 15	+ 58	Δ 79.2%
Total	228,327	+ 6,274	+ 2.8%	16,124	Δ 670	Δ 4.0%

TV Broadcasting Business

(mm of yen)	FY2017 3Q (Apr.-Dec., 2016)	FY2018 3Q (Apr.-Dec., 2017)	YoY	YoY(%)
Net Sales	189,614	189,236	△ 377	△ 0.2%
Time Sales	68,146	66,378	△1,768	△ 2.6%
Spot Sales	79,170	78,158	△1,012	△ 1.3%
Program Sales	9,760	9,933	+ 172	+ 1.8%
BS & CS	18,646	19,372	+ 726	+ 3.9%
Other	13,889	15,393	+1,504	+10.8%
Operating Income	14,733	13,210	△1,522	△10.3%

Time Sales Revenue (Terrestrial)

(mm of yen)	FY2017	FY2018	YoY	YoY(%)
1Q	21,293	21,746	+ 452	+ 2.1%
2Q	23,319	22,451	△ 868	△ 3.7%
1H	44,613	44,198	△ 415	△ 0.9%
3Q (Oct.-Dec.)	23,533	22,180	△ 1,353	△ 5.8%
3Q (Apr.-Dec.)	68,146	66,378	△ 1,768	△ 2.6%



Spot Sales Revenue (Terrestrial)

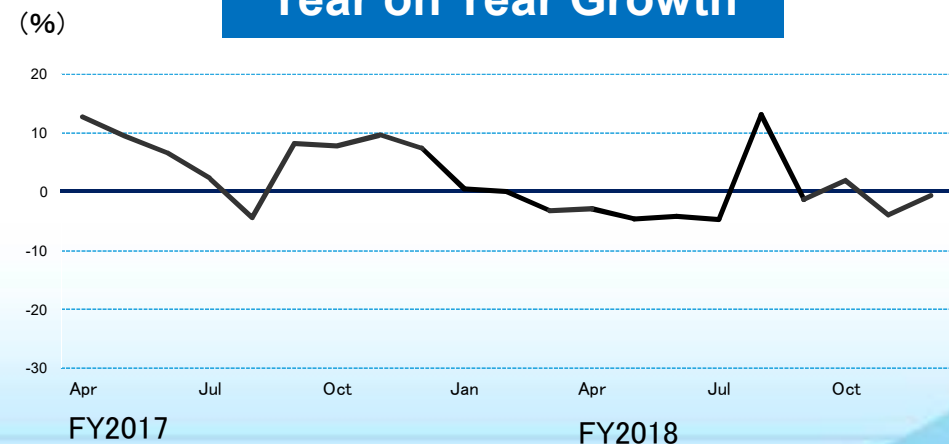
(mm of yen)	FY2017	FY2018	YoY	YoY(%)
1Q	27,047	26,005	△1,042	△ 3.9%
2Q	22,958	23,271	+ 313	+ 1.4%
1H	50,006	49,277	△ 729	△ 1.5%
3Q (Oct.-Dec.)	29,163	28,881	△ 282	△ 1.0%
3Q (Apr.-Dec.)	79,170	78,158	△1,012	△ 1.3%

Share in the Tokyo Spot Sales Market

3Q(Apr.-Dec.) : 23.2% (YoY +0.1%)

Note: Share figures are estimated figures.

Year on Year Growth



Spot Sales Industry Information (Terrestrial)

	FY2018 3Q (Oct.-Dec., 2017)		FY2017 3Q (Oct.-Dec., 2016)	
	YoY	Share	YoY	Share
Source of Energy & Industrial Machines	768.4%	1.6%	23.4%	0.2%
Foods	97.5%	11.6%	118.8%	11.8%
Beverages & Liquors	99.0%	6.9%	116.3%	6.9%
Pharmaceuticals & Medical Supplies	96.4%	11.1%	114.7%	11.4%
Cosmetics & Toiletries	113.2%	7.6%	109.3%	6.7%
Clothing & Wear Accessories	91.6%	2.2%	101.7%	2.4%
Business Machines & Office Supplies	84.7%	0.9%	88.1%	1.1%
Consumer Electronics	80.8%	3.7%	142.8%	4.5%
Automobiles	111.4%	7.4%	120.4%	6.5%
Homeware	108.4%	2.4%	108.4%	2.1%
Game & Software & Sporting Goods	60.3%	2.9%	99.8%	4.8%
Housing & Housing Materials	90.7%	2.9%	144.9%	3.2%
Publishing	70.3%	0.7%	103.7%	1.0%
Communications Media & Internet Devices	97.3%	16.2%	120.9%	16.5%
Retail	84.3%	2.7%	68.1%	3.2%
Finance & Insurance	87.6%	5.4%	79.5%	6.1%
Transportation & Movies & Leisure	108.9%	5.5%	92.3%	5.0%
Food-service & Various Services	116.5%	6.2%	115.2%	5.3%
Government & Public Institution	150.3%	0.8%	104.8%	0.6%
Education & Medical-service & Religion	175.3%	1.2%	74.3%	0.7%
Other	21.3%	0.0%	194.2%	0.1%
Total	99.0%	100.0%	108.2%	100.0%

Production Costs (Terrestrial)

(mm of yen)	FY2017	FY2018	YoY	YoY(%)
1Q	19,101	21,217	+2,116	+11.1%
2Q	24,027	22,865	△1,162	△ 4.8%
1H	43,128	44,082	+ 953	+ 2.2%
3Q (Oct.-Dec.)	22,968	21,759	△1,209	△ 5.3%
3Q (Apr.-Dec.)	66,097	65,842	△ 255	△ 0.4%

Terrestrial Viewer Ratings

Autumn Programming Season

(Oct. 2 – Dec. 31, 2017)

	TV Asahi			NTV			TBS			Fuji TV			TV Tokyo		
All Day	②	7.7	+0.1	①	8.2	-0.4	③	6.5	+0.5	④	5.8	+0.1	⑤	2.8	±0.0
Golden Time	②	10.4	-0.6	①	12.7	-0.3	③	10.2	+0.7	④	8.3	±0.0	⑤	6.7	+0.3
Prime Time	②	10.4	-0.6	①	12.3	-0.3	③	10.0	+0.4	④	8.1	-0.1	⑤	6.2	+0.2
Prime2	②	5.2	-1.0	①	6.7	-0.3	③	4.6	+0.2	④	3.9	-0.1	⑤	2.4	-0.2

2017 Annual

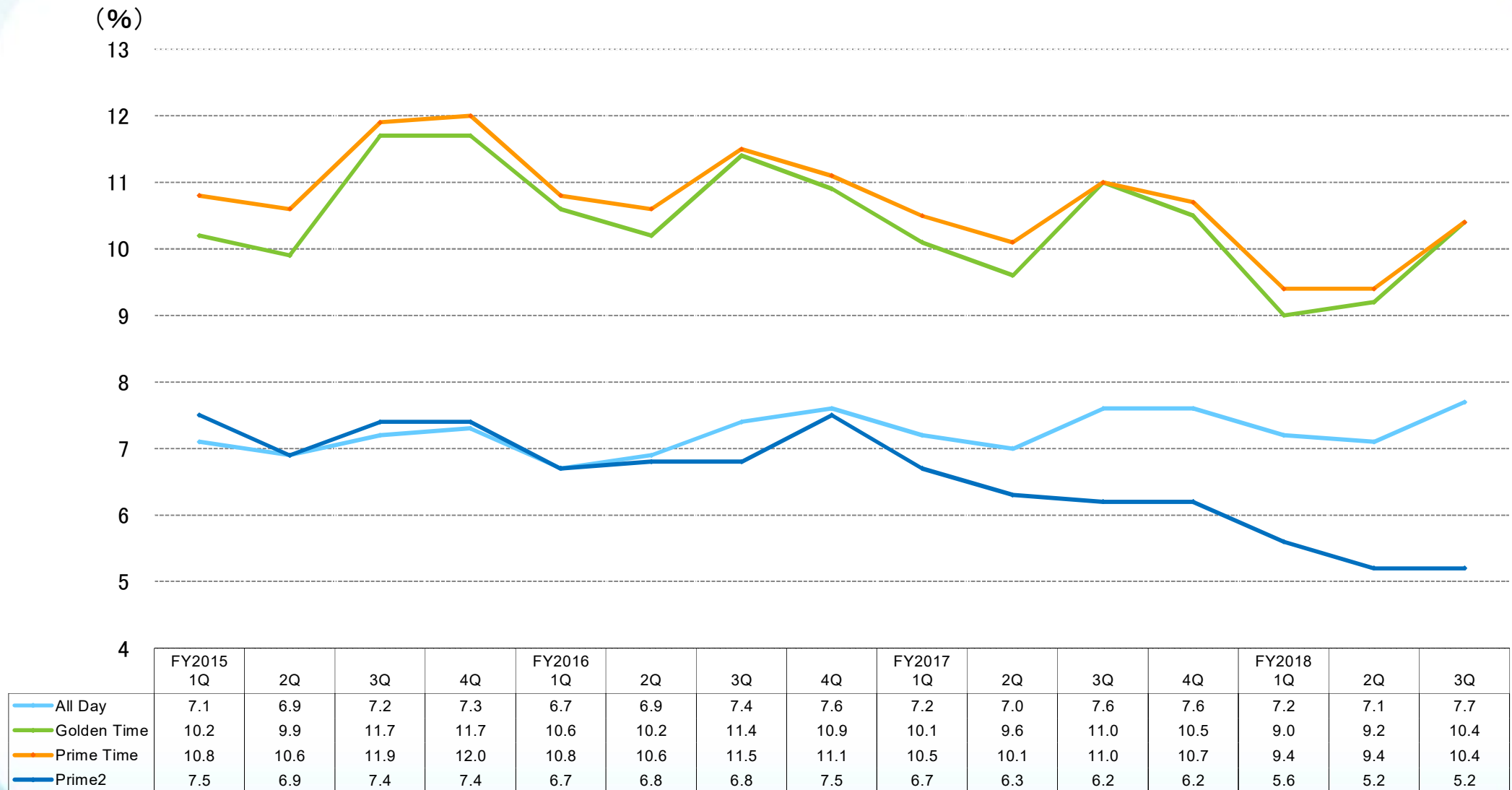
(Jan. 2 – Dec. 31, 2017)

	TV Asahi			NTV			TBS			Fuji TV			TV Tokyo		
All Day	②	7.4	±0.0	①	8.2	-0.2	③	6.3	+0.3	④	5.7	-0.1	⑤	2.8	-0.1
Golden Time	③	9.8	-0.6	①	12.4	+0.1	②	9.9	+0.2	④	8.0	-0.1	⑤	6.6	+0.1
Prime Time	②	10.0	-0.7	①	12.0	±0.0	③	9.8	+0.2	④	7.8	-0.4	⑤	6.2	±0.0
Prime2	②	5.6	-1.1	①	6.7	-0.4	③	4.4	-0.2	④	3.8	-0.4	⑤	2.6	-0.2

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



Terrestrial Viewer Ratings Trend



(Source: Video Research)

Music Publication Business

	FY2017 3Q (mm of yen) (Apr.-Dec., 2016)	FY2018 3Q (Apr.-Dec., 2017)	YoY	YoY(%)
Net Sales	8,009	9,309	+ 1,299	+ 16.2%
Operating Income	453	706	+ 253	+ 55.9%



<KETSUMEISHI>
TOUR2017



<SHONAN NO KAZE>
SUMMER HOLIC 2017



<Sonar Pocket>
JAPAN TOUR 2017
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Other Businesses

(mm of yen)	FY2017 3Q (Apr.-Dec., 2016)	FY2018 3Q (Apr.-Dec., 2017)	YoY	YoY(%)
Net Sales	33,053	38,891	+ 5,837	+ 17.7%
Operating Income	1,682	2,222	+ 540	+ 32.1%

Sales of Major Other Businesses

(mm of yen)

	FY2017 3Q (Apr-Dec, 2016)	FY2018 3Q (Apr-Dec, 2017)	YoY	YoY(%)
Internet Related	9,550	11,698	+2,147	+22.5%
Special Events	6,115	7,507	+1,392	+22.8%
Shopping	5,984	6,500	+ 516	+ 8.6%
Equipment/Lease	3,726	3,851	+ 124	+ 3.4%
Motion Pictures	940	1,007	+ 67	+ 7.1%
DVD	993	575	△ 417	△42.1%

Future Topics for Other Businesses

Special Events	[ART] Masterpieces of French Landscape Paintings from the Pushkin State Museum of Fine Arts, Moscow (4/14-7/8) [LIVE] METROPOLITAN ROCK FESTIVAL 2018 (Osaka 5/19,20 Tokyo 5/26,27)
DVD	■ BORDER - Shokuzai / Shodo (2/23) ■ Doctor-X 5 (3/7) ■ Otona Koukou (3/14) ■ Keiji 7nin III (3/21) ■ Ame Talk 14 (3/28) ■ Totto chan (3/28)
Motion Pictures	3/3 Doraemon The Movie 2018 – Nobita’s Treasure Island 3/10 Kitanosakuramori 3/31 honey 4/13 Crayon Shinchan The movie 2018

Capex and Depreciation

Capex

(bn of yen)

	FY2017 3Q (Apr.-Dec., 2016)	FY2018 3Q (Apr.-Dec., 2017)	YoY	YoY(%)	Outlook for FY2018
Consolidated	8.07	3.92	△4.15	△51.4%	7.86
TV Asahi Corporation	7.68	3.03	△4.64	△60.5%	6.47

Depreciation

(bn of yen)

	FY2017 3Q (Apr.-Dec., 2016)	FY2018 3Q (Apr.-Dec., 2017)	YoY	YoY(%)	Outlook for FY2018
Consolidated	7.02	7.28	+0.25	+ 3.7%	10.02
TV Asahi Corporation	6.19	6.30	+0.10	+ 1.7%	8.61

FY2018 Forecast

Consolidated *Revisions from the latest release of earnings forecasts: None (mm of yen)

	Annual			
	FY2017	FY2018 Outlook	YoY	YoY (%)
Net Sales	295,879	299,000	+3,120	+ 1.1%
Operating Income	17,278	17,500	+ 221	+ 1.3%
Ordinary Income	21,947	19,500	△2,447	△11.2%
Profit attributable to owners of the parent	15,949	13,500	△2,449	△15.4%

Ad Revenue (Terrestrial)	1H (Results)	2H	Annual
Time Sales	△0.9%	△4.9%	△2.9%
Spot Sales	△1.5%	±0.0%	△0.7%
Total	△1.2%	△2.2%	△1.7%

Dividend per Share

*Revisions from the latest release of dividend forecasts: None

(yen)	End of 2Q	End of FY		Annual Total
	Common Dividend	Common Dividend	Special / Commemorative Dividend	
FY2014	10	10	10 (Commemorative)	30
FY2015	15	15	-	30
FY2016	20	20	-	40
FY2017	20	20	-	40
FY2018 (Outlook)	20	20	-	40

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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