

Financial Results for FYE March 31, 2018

May 9, 2018



Consolidated Results

	FY17/3	FY18/3	YoY	YoY(%)
(mm of yen)				
Net Sales	295,879	302,511	+ 6,632	+ 2.2%
Operating Income	17,278	18,634	+ 1,355	+ 7.8%
Ordinary Income	21,947	22,053	+ 105	+ 0.5%
Profit attributable to owners of the parent	15,949	15,848	△ 100	△ 0.6%

Note: "FY18/3" refers to the fiscal year ended March 31, 2018 and all other fiscal years are referred to in the same manner.

TV Asahi Corporation Results

	FY17/3	FY18/3	YoY	YoY(%)
(mm of yen)				
Net Sales	240,557	239,627	△ 929	△ 0.4%
Operating Income	8,867	10,063	+1,196	+13.5%
Ordinary Income	10,189	17,268	+7,079	+69.5%
Net Income	7,304	13,392	+6,088	+83.4%

BS&CS Results

Asahi Satellite Broadcasting, Ltd.

(mm of yen)	FY17/3	FY18/3	YoY	YoY(%)
Net Sales	14,886	15,569	+ 683	+ 4.6%
Operating Income	2,066	2,203	+ 137	+ 6.6%
Ordinary Income	2,067	2,207	+ 139	+ 6.8%
Net Income	1,409	1,508	+ 99	+ 7.1%

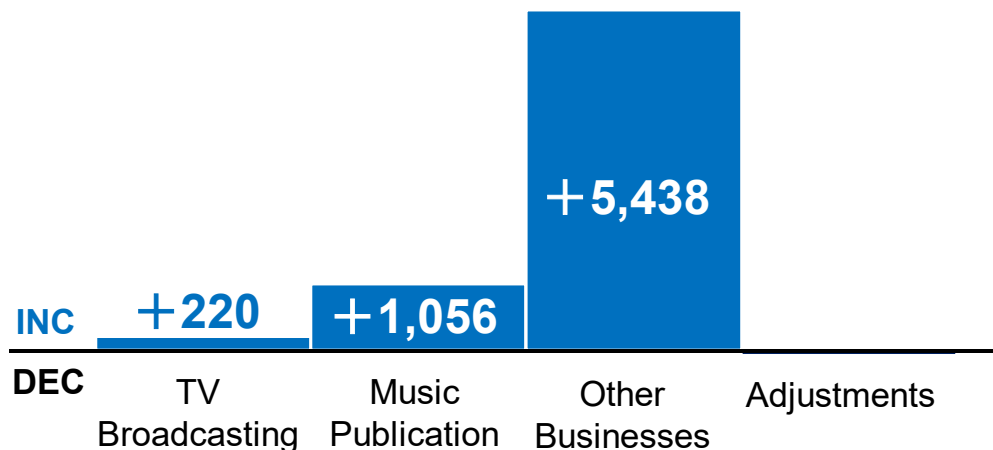
CS One Ten, Ltd.

(mm of yen)	FY17/3	FY18/3	YoY	YoY(%)
Net Sales	6,194	6,786	+ 592	+ 9.6%
Operating Income	234	239	+ 5	+ 2.4%
Ordinary Income	235	239	+ 4	+ 1.9%
Net Income	151	154	+ 2	+ 1.9%

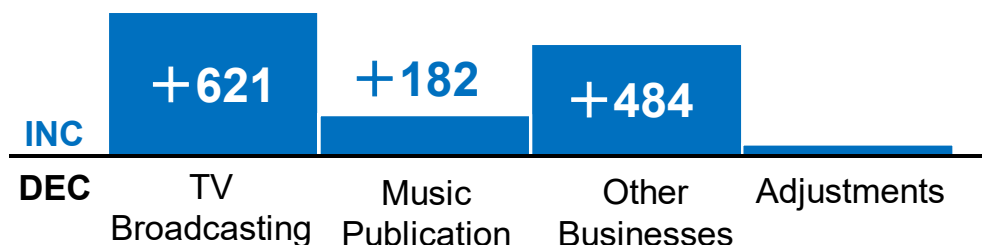
Sales and Income by Segment (Consolidated)

(mm of yen)

Net Sales YoY



Operating Income YoY



Segment	Net Sales			Operating Income		
	FY18/3	YoY	YoY (%)	FY18/3	YoY	YoY (%)
TV Broadcasting Business	252,765	+ 220	+ 0.1%	15,550	+ 621	+ 4.2%
Music Publication Business	11,042	+ 1,056	+ 10.6%	811	+ 182	+ 28.9%
Other Businesses	50,945	+ 5,438	+ 11.9%	2,269	+ 484	+ 27.2%
Adjustments	△12,242	△ 82	-	2	+ 67	-
Total	302,511	+ 6,632	+ 2.2%	18,634	+1,355	+ 7.8%

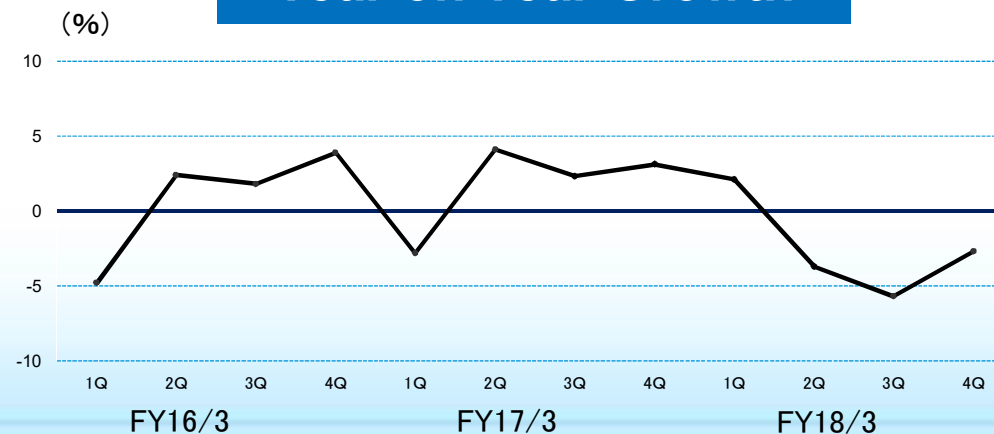
TV Broadcasting Business

(mm of yen)	FY17/3	FY18/3	YoY	YoY(%)
Net Sales	252,545	252,765	+ 220	+ 0.1%
Time Sales	90,351	87,988	△2,363	△ 2.6%
Spot Sales	105,212	104,768	△ 443	△ 0.4%
Program Sales	13,227	13,166	△ 61	△ 0.5%
BS & CS	24,824	26,018	+1,193	+ 4.8%
Other	18,928	20,824	+1,895	+10.0%
Operating Income	14,929	15,550	+ 621	+ 4.2%

Time Sales Revenue (Terrestrial)

(mm of yen)	FY17/3	FY18/3	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	23,533	22,180	△ 1,353	△ 5.7%
4Q	22,205	21,610	△ 595	△ 2.7%
2H	45,738	43,790	△ 1,948	△ 4.3%
Annual	90,351	87,988	△ 2,363	△ 2.6%

Year on Year Growth



Spot Sales Revenue (Terrestrial)

(mm of yen)	FY17/3	FY18/3	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	29,163	28,881	△ 282	△ 1.0%
4Q	26,041	26,610	+ 568	+ 2.2%
2H	55,205	55,491	+ 285	+ 0.5%
Annual	105,212	104,768	△ 443	△ 0.4%

Share in the Tokyo Spot Sales Market

Annual : 23.4% (YoY +0.4%)

Note: Share figures are estimated figures.

Year on Year Growth



Spot Sales Industry Information (Terrestrial)

	FY18/3 4Q (Jan.-Mar., 2018)		FY17/3 4Q (Jan.-Mar., 2017)	
	YoY	Share	YoY	Share
Source of Energy & Industrial Machines	92.2%	1.6%	131.0%	1.8%
Foods	77.2%	7.1%	121.9%	9.4%
Beverages & Liquors	113.5%	6.8%	94.3%	6.1%
Pharmaceuticals & Medical Supplies	95.7%	6.4%	89.0%	6.8%
Cosmetics & Toiletries	122.0%	4.6%	79.1%	3.9%
Clothing & Wear Accessories	61.5%	1.8%	135.0%	3.1%
Business Machines & Office Supplies	70.6%	0.8%	186.3%	1.1%
Consumer Electronics	71.4%	1.7%	152.3%	2.5%
Automobiles	107.3%	9.5%	98.2%	9.0%
Homeware	167.5%	2.1%	119.5%	1.3%
Game & Software & Sporting Goods	121.5%	4.3%	60.6%	3.6%
Housing & Housing Materials	99.9%	7.4%	112.7%	7.6%
Publishing	94.1%	2.0%	122.1%	2.2%
Communications Media & Internet Devices	86.1%	12.7%	93.6%	15.0%
Retail	141.5%	3.0%	60.2%	2.1%
Finance & Insurance	110.5%	10.1%	96.0%	9.3%
Transportation & Movies & Leisure	112.4%	7.6%	108.0%	6.9%
Food-service & Various Services	132.1%	6.3%	107.4%	4.9%
Government & Public Institution	115.4%	0.7%	120.7%	0.6%
Education & Medical-service & Religion	134.9%	3.5%	87.8%	2.7%
Other	11.6%	0.0%	519.0%	0.1%
Total	102.2%	100.0%	98.9%	100.0%

Production Costs (Terrestrial)

(mm of yen)	FY17/3	FY18/3	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	22,968	21,759	△1,209	△ 5.3%
4Q	24,733	22,304	△2,429	△ 9.8%
2H	47,702	44,064	△3,638	△ 7.6%
Annual	90,831	88,146	△2,685	△ 3.0%

Terrestrial Viewer Ratings

Winter Programming Season

(Jan. 1 – Apr. 1, 2018)

	TV Asahi			NTV			TBS			Fuji TV			TV Tokyo		
All Day	②	7.8	+0.2	①	8.3	-0.3	③	6.6	+0.2	④	5.6	-0.2	⑤	2.9	±0.0
Golden Time	②	11.0	+0.5	①	12.5	+0.1	③	10.4	+0.2	④	7.6	-0.5	⑤	6.7	±0.0
Prime Time	②	10.9	+0.2	①	12.0	-0.1	③	10.2	+0.1	④	7.4	-0.6	⑤	6.2	-0.1
Prime2	②	5.5	-0.7	①	6.4	-0.6	③	4.7	+0.2	④	3.8	-0.1	⑤	2.4	-0.1

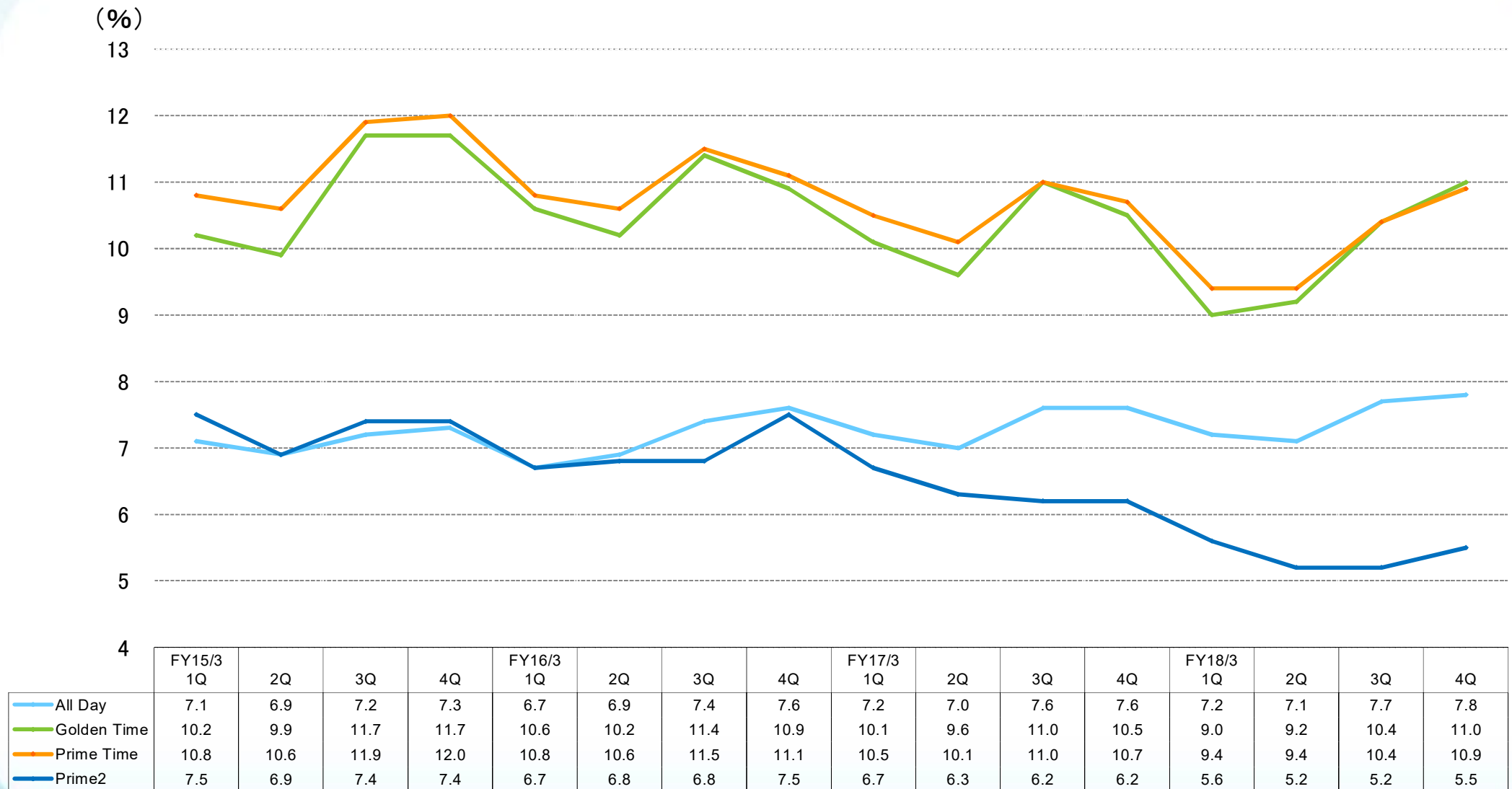
FY18/3

(Apr. 3, 2017 – Apr. 1, 2018)

	TV Asahi			NTV			TBS			Fuji TV			TV Tokyo		
All Day	②	7.4	+0.1	①	8.1	-0.3	③	6.3	+0.2	④	5.7	±0.0	⑤	2.8	±0.0
Golden Time	②	9.9	-0.4	①	12.4	+0.2	②	9.9	+0.1	④	7.8	-0.2	⑤	6.6	+0.1
Prime Time	②	10.0	-0.6	①	12.0	+0.1	③	9.8	+0.1	④	7.7	-0.3	⑤	6.2	±0.0
Prime2	②	5.4	-1.0	①	6.5	-0.5	③	4.5	±0.0	④	3.8	-0.3	⑤	2.6	-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)	FY17/3	FY18/3	YoY	YoY(%)
Net Sales	9,985	11,042	+ 1,056	+ 10.6%
Operating Income	629	811	+ 182	+ 28.9%



<KETSUMEISHI>
TOUR2017



<SHONAN NO KAZE>
SUMMER HOLIC 2017



<Sonar Pocket>
JAPAN TOUR 2017
~Reload~



<Dai Hirai>
LIVE TOUR 2018
ON THE ROAD

Other Businesses

(mm of yen)	FY17/3	FY18/3	YoY	YoY(%)
Net Sales	45,507	50,945	+ 5,438	+ 11.9%
Operating Income	1,784	2,269	+ 484	+ 27.2%

Sales of Major Other Businesses

(mm of yen)

	FY17/3	FY18/3	YoY	YoY(%)
Internet Related	13,706	15,598	+ 1,892	+13.8%
Shopping	8,178	8,526	+ 348	+ 4.3%
Special Events	6,585	7,863	+ 1,278	+19.4%
Equipment/Lease	5,204	5,061	△ 142	△ 2.7%
Motion Pictures	2,283	2,164	△ 118	△ 5.2%
DVD	1,584	976	△ 607	△38.4%

Future Topics for Other Businesses

Special Events	<p>[LIVE] METROPOLITAN ROCK FESTIVAL 2018 (Osaka 5/19,20 Tokyo 5/26,27)</p> <p>[EVENT] P&G Presents Fantasy on Ice 2018 in MAKUHARI (5/25-27)</p> <p>[LIVE] GO!GO! Wakadaisho Festival 2018 (6/16,17)</p>
DVD	<p>■ Summers × Summers 17 (5/23)</p> <p>■ Jyuyosankonin Tantei (6/6)</p> <p>■ BG ~BODYGUARD~ (9/5)</p>
Motion Pictures	<p>5/25 Tsuma yo Bara no Yoni – Kazoku ha Tsurai yo III</p> <p>8/4 Kamen Rider Build the Movie / Kaito Sentai Lupineranger vs Keisatsu Sentai Patranger en file</p> <p>September Papa ha warumono Champion</p> <p>2018 Autumn Hashire! T kou Basketball Club</p>

Capex and Depreciation

Capex

(bn of yen)

	FY17/3	FY18/3	YoY	YoY(%)	Outlook for FY19/3
Consolidated	15.23	6.81	△8.42	△55.3%	14.00
TV Asahi Corporation	14.59	5.36	△9.23	△63.3%	13.00

Depreciation

(bn of yen)

	FY17/3	FY18/3	YoY	YoY(%)	Outlook for FY19/3
Consolidated	9.54	9.75	+0.21	+ 2.2%	10.60
TV Asahi Corporation	8.42	8.43	+0.00	+ 0.1%	9.20

FY19/3 Forecast

Consolidated (mm of yen)

	1H				Annual			
	FY18/3	FY19/3	YoY	YoY(%)	FY18/3	FY19/3	YoY	YoY(%)
Net Sales	150,056	149,000	△ 1,056	△ 0.7%	302,511	304,000	+ 1,488	+ 0.5%
Operating Income	8,488	5,500	△ 2,988	△ 35.2%	18,634	16,000	△ 2,634	△ 14.1%
Ordinary Income	9,763	6,500	△ 3,263	△ 33.4%	22,053	17,500	△ 4,553	△ 20.6%
Profit attributable to owners of the parent	6,582	4,000	△ 2,582	△ 39.2%	15,848	11,500	△ 4,348	△ 27.4%

Ad Revenue(Terrestrial)

	1H	2H	Annual
Time	+ 0.0%	+ 0.0%	+ 0.0%
Spot	+ 1.2%	+ 1.1%	+ 1.2%
Total	+ 0.6%	+ 0.6%	+ 0.6%

Production Costs (Terrestrial)

(mm of yen)

FY18/3	FY19/3	YoY	YoY(%)
88,146	90,500	+ 2,353	+ 2.7%

Dividend per Share

(yen)	End of 2Q	End of FY		Annual Total	Payout Ratio
	Common Dividend	Common Dividend	Special / Commemorative Dividend		
FY15/3	15	15	-	30	29.6%
FY16/3	20	20	-	40	35.6%
FY17/3	20	20	-	40	26.9%
FY18/3	20	20	10 (Special)	50	33.8%
FY19/3 (Outlook)	20	20	10 (Commemorative)	50	46.6%

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