

FYE March 31, 2019 Third Quarter Results

February 6, 2019



Consolidated Results

	FY18/3 3Q (April-Dec., 2017)	FY19/3 3Q (April-Dec., 2018)	YoY	YoY(%)
(mm of yen)				
Net Sales	228,327	226,604	△1,723	△ 0.8%
Operating Income	16,124	13,963	△2,160	△13.4%
Ordinary Income	18,490	16,332	△2,158	△11.7%
Profit attributable to owners of the parent	13,074	11,067	△2,007	△15.4%

Note: "FY19/3" refers to the fiscal year ending March 31, 2019 and all other fiscal years are referred to in the same manner.

TV Asahi Corporation Results

	FY18/3 3Q (April-Dec., 2017)	FY19/3 3Q (April-Dec., 2018)	YoY	YoY(%)
(mm of yen)				
Net Sales	180,980	177,223	△3,757	△ 2.1%
Operating Income	9,007	7,405	△1,602	△17.8%
Ordinary Income	18,314	16,314	△1,999	△10.9%
Net Income	14,944	13,496	△1,447	△ 9.7%

BS&CS Results

Asahi Satellite Broadcasting, Ltd.

(mm of yen)	FY18/3 3Q (April-Dec., 2017)	FY19/3 3Q (April-Dec., 2018)	YoY	YoY(%)
Net Sales	11,739	11,993	+ 254	+ 2.2%
Operating Income	1,633	1,392	△ 241	△ 14.8%
Ordinary Income	1,636	1,393	△ 242	△ 14.8%
Net Income	1,107	951	△ 156	△ 14.1%

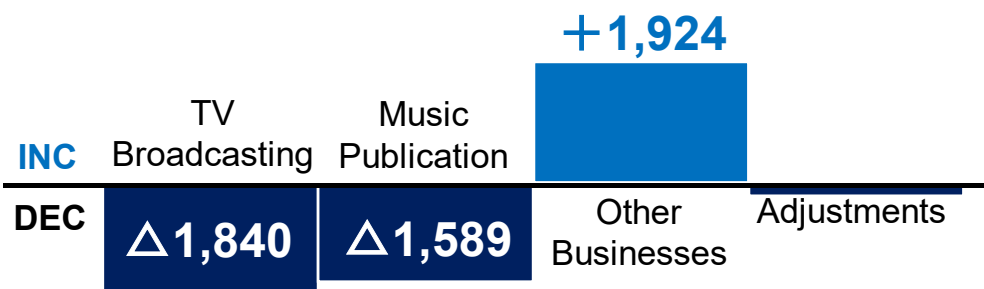
CS One Ten, Ltd.

(mm of yen)	FY18/3 3Q (April-Dec., 2017)	FY19/3 3Q (April-Dec., 2018)	YoY	YoY(%)
Net Sales	4,969	5,390	+ 420	+ 8.5%
Operating Income	197	192	△ 5	△ 2.6%
Ordinary Income	197	192	△ 5	△ 2.7%
Net Income	127	126	△ 1	△ 1.0%

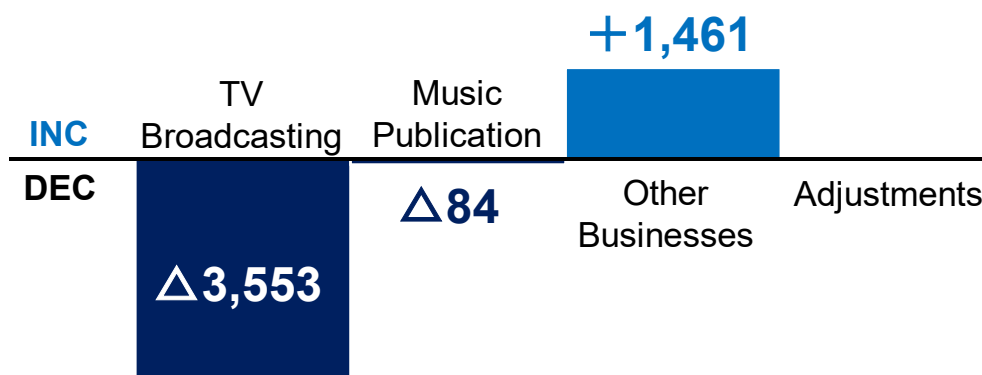
Sales and Income by Segment (Consolidated)

(mm of yen)

Net Sales YoY



Operating Income YoY



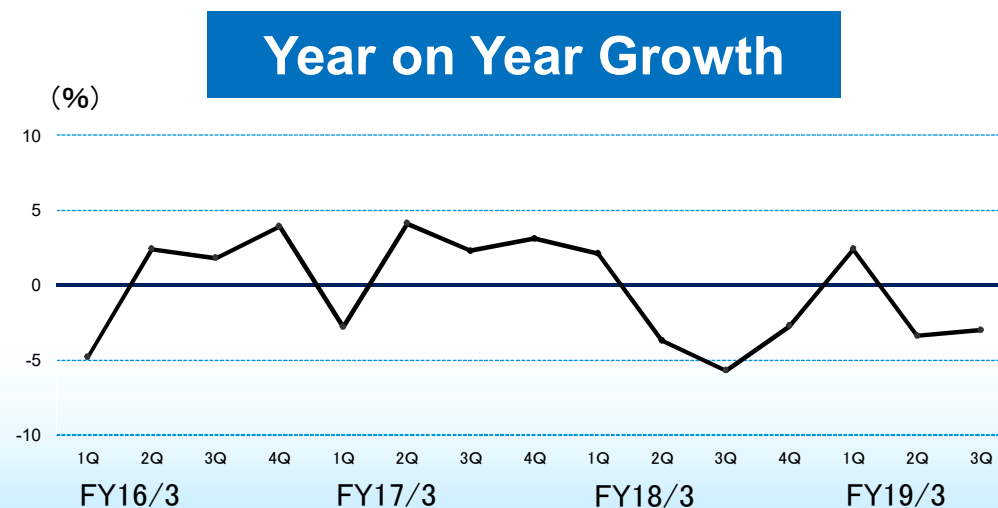
Segment	Net Sales			Operating Income		
	FY19/3 3Q (Apr.-Dec., 2018)	YoY	YoY (%)	FY19/3 3Q (Apr.-Dec., 2018)	YoY	YoY (%)
TV Broadcasting Business	187,395	△1,840	△ 1.0%	9,657	△3,553	△ 26.9%
Music Publication Business	7,719	△1,589	△ 17.1%	622	△ 84	△ 11.9%
Other Businesses	40,815	+1,924	+ 4.9%	3,684	+1,461	+ 65.7%
Adjustments	△9,326	△ 217	-	△0	+ 14	-
Total	226,604	△1,723	△ 0.8%	13,963	△2,160	△ 13.4%

TV Broadcasting Business

(mm of yen)	FY18/3 3Q (April-Dec., 2017)	FY19/3 3Q (April-Dec., 2018)	YoY	YoY(%)
Net Sales	189,236	187,395	△1,840	△ 1.0%
Time Sales	66,378	65,466	△ 912	△ 1.4%
Spot Sales	78,158	74,742	△3,415	△ 4.4%
Program Sales	9,933	9,819	△ 114	△ 1.2%
BS & CS	19,372	20,310	+ 938	+ 4.8%
Other	15,393	17,056	+1,662	+10.8%
Operating Income	13,210	9,657	△3,553	△26.9%

Time Sales Revenue (Terrestrial)

(mm of yen)	FY18/3	FY19/3	YoY	YoY(%)
1Q	21,746	22,271	+ 524	+ 2.4%
2Q	22,451	21,688	△ 762	△ 3.4%
1H	44,198	43,959	△ 238	△ 0.5%
3Q (Oct.-Dec.)	22,180	21,506	△ 673	△ 3.0%
3Q (Apr.-Dec.)	66,378	65,466	△ 912	△ 1.4%



Spot Sales Revenue (Terrestrial)

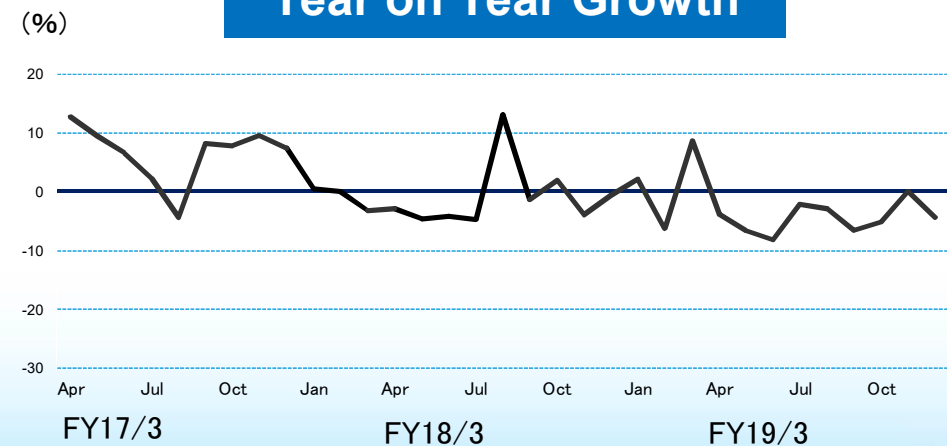
(mm of yen)	FY18/3	FY19/3	YoY	YoY(%)
1Q	26,005	24,405	△ 1,600	△ 6.2%
2Q	23,271	22,361	△ 910	△ 3.9%
1H	49,277	46,766	△ 2,510	△ 5.1%
3Q (Oct.-Dec.)	28,881	27,976	△ 904	△ 3.1%
3Q (Apr.-Dec.)	78,158	74,742	△ 3,415	△ 4.4%

Share in the Tokyo Spot Sales Market

3Q(Oct.-Dec.) : 23.7% (YoY ±0.0%)

Note: Share figures are estimated figures.

Year on Year Growth



Spot Sales Industry Information (Terrestrial)

	FY19/3 3Q (Oct.-Dec., 2018)		FY18/3 3Q (Oct.-Dec., 2017)	
	YoY	Share	YoY	Share
Source of Energy & Industrial Machines	31.2%	0.5%	768.4%	1.6%
Foods	90.1%	10.8%	97.5%	11.6%
Beverages & Liquors	72.3%	5.1%	99.0%	6.9%
Pharmaceuticals & Medical Supplies	100.3%	11.5%	96.4%	11.1%
Cosmetics & Toiletries	91.6%	7.2%	113.2%	7.6%
Clothing & Wear Accessories	131.3%	3.0%	91.6%	2.2%
Business Machines & Office Supplies	137.9%	1.3%	84.7%	0.9%
Consumer Electronics	93.3%	3.5%	80.8%	3.7%
Automobiles	78.8%	6.0%	111.4%	7.4%
Homeware	79.5%	1.9%	108.4%	2.4%
Game & Software & Sporting Goods	149.3%	4.5%	60.3%	2.9%
Housing & Housing Materials	77.0%	2.3%	90.7%	2.9%
Publishing	79.9%	0.6%	70.3%	0.7%
Communications Media & Internet Devices	93.7%	15.7%	97.3%	16.2%
Retail	142.0%	3.9%	84.3%	2.7%
Finance & Insurance	108.9%	6.1%	87.6%	5.4%
Transportation & Movies & Leisure	91.8%	5.2%	108.9%	5.5%
Food-service & Various Services	126.5%	8.1%	116.5%	6.2%
Government & Public Institution	95.3%	0.8%	150.3%	0.8%
Education & Medical-service & Religion	126.4%	1.6%	175.3%	1.2%
Other	860.0%	0.2%	21.3%	0.0%
Total	96.9%	100.0%	99.0%	100.0%

Production Costs (Terrestrial)

(mm of yen)	FY18/3	FY19/3	YoY	YoY(%)
1Q	21,217	23,026	+ 1,809	+ 8.5%
2Q	22,865	21,889	△ 975	△ 4.3%
1H	44,082	44,916	+ 833	+ 1.9%
3Q (Oct.-Dec.)	21,759	20,102	△ 1,657	△ 7.6%
3Q (Apr.-Dec.)	65,842	65,018	△ 823	△ 1.3%

Terrestrial Viewer Ratings

Autumn Programming Season

(Oct. 1 – Dec. 30, 2018)

	TV Asahi			NTV			TBS			Fuji TV			TV Tokyo		
All Day	①	7.8	+0.1	②	7.6	-0.6	③	6.1	-0.4	④	5.7	-0.1	⑤	2.6	-0.2
Golden Time	②	11.0	+0.6	①	11.8	-0.9	③	10.2	±0.0	④	8.4	+0.1	⑤	6.3	-0.4
Prime Time	②	11.0	+0.6	①	11.5	-0.8	③	10.0	±0.0	④	8.1	±0.0	⑤	5.8	-0.4
Prime2	②	5.3	+0.1	①	6.4	-0.3	③	4.3	-0.3	④	3.7	-0.2	⑤	2.4	±0.0

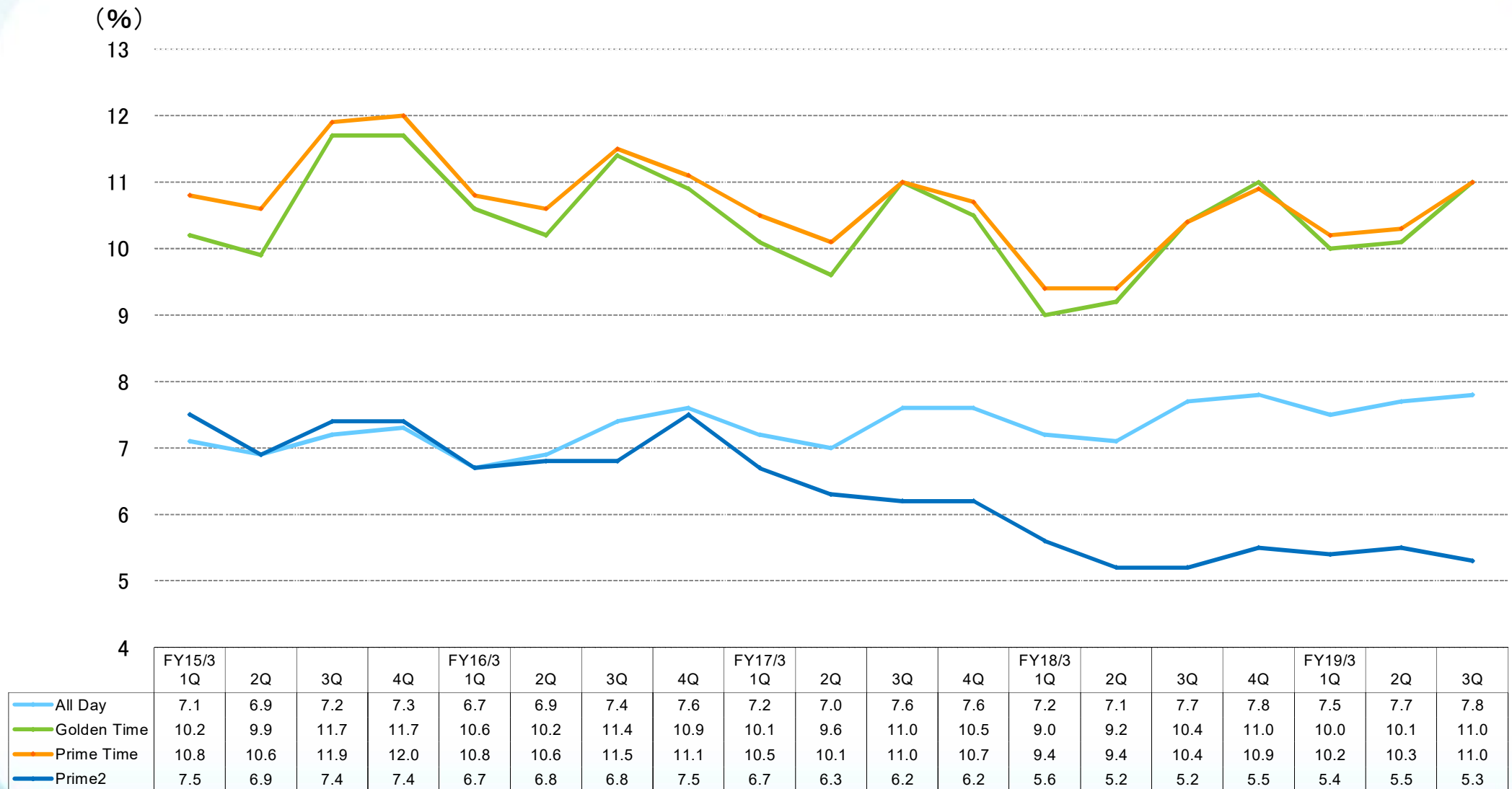
2018 Annual

(Jan. 1 – Dec. 30, 2018)

	TV Asahi			NTV			TBS			Fuji TV			TV Tokyo		
All Day	②	7.7	+0.3	①	7.9	-0.3	③	6.3	±0.0	④	5.7	±0.0	⑤	2.8	±0.0
Golden Time	②	10.5	+0.7	①	12.0	-0.4	③	10.2	+0.3	④	7.8	-0.2	⑤	6.5	-0.1
Prime Time	②	10.6	+0.6	①	11.6	-0.4	③	10.0	+0.2	④	7.7	-0.1	⑤	6.0	-0.2
Prime2	②	5.4	-0.2	①	6.4	-0.3	③	4.6	+0.2	④	3.8	±0.0	⑤	2.4	-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

(mm of yen)	FY18/3 3Q (April-Dec., 2017)	FY19/3 3Q (April-Dec., 2018)	YoY	YoY(%)
Net Sales	9,309	7,719	Δ1,589	Δ 17.1%
Operating Income	706	622	Δ 84	Δ 11.9%



<KETSUMEISHI>
Live 2018 in
MetLife Dome



<SHONAN NO KAZE>
15th Anniversary
Nationwide Tour



<Sonar Pocket>
10th Anniversary
Nationwide Tour
flower



< Hirai Dai>
CONCERT TOUR2018
WAVE ON WAVES

Other Businesses

(mm of yen)	FY18/3 3Q (April-Dec., 2017)	FY19/3 3Q (April-Dec., 2018)	YoY	YoY(%)
Net Sales	38,891	40,815	+ 1,924	+ 4.9%
Operating Income	2,222	3,684	+ 1,461	+ 65.7%

Sales of Major Other Businesses

(mm of yen)

	FY18/3 3Q (Apr-Dec, 2017)	FY19/3 3Q (Apr-Dec, 2018)	YoY	YoY(%)
Internet Related	11,698	12,949	+ 1,251	+ 10.7%
Shopping	6,500	7,474	+ 974	+ 15.0%
Special Events	7,507	6,265	△ 1,242	△ 16.6%
Equipment/Lease	3,851	3,711	△ 140	△ 3.6%
DVD	575	1,699	+ 1,124	+ 195.3%
Motion Pictures	1,007	1,071	+ 64	+ 6.4%

Future Topics for Other Businesses

Special Events	<p>[STAGE] BLUE MAN GROUP WORLD TOUR IN JAPAN TOKYO (5/1-6/2)</p> <p>[LIVE] METROPOLITAN ROCK FESTIVAL 2019 (Osaka 5/18,19 Tokyo 5/25,26)</p>
DVD	<ul style="list-style-type: none"> ■ Ame Talk 15 (3/20) ■ Seven Detectives (4/3) ■ Legal V Ex-lawyer Shoko Takanashi (4/17) ■ Sakanoue Animal Clinic Story (7/26)
Motion Pictures	<ul style="list-style-type: none"> ■ SAMURAI MARATHON (2/22) ■ Doraemon the Movie 2019 Nobita's Chronicle of the Moon Exploration (3/1)

Capex and Depreciation

Capex

(bn of yen)

	FY18/3 3Q (April-Dec., 2017)	FY19/3 3Q (April-Dec., 2018)	YoY	YoY(%)	Outlook for FY19/3
Consolidated	3.92	9.07	+5.15	+131.3%	16.00
TV Asahi Corporation	3.03	8.05	+5.01	+165.1%	14.80

Depreciation

(bn of yen)

	FY18/3 3Q (April-Dec., 2017)	FY19/3 3Q (April-Dec., 2018)	YoY	YoY(%)	Outlook for FY19/3
Consolidated	7.28	7.70	+0.42	+ 5.8%	10.60
TV Asahi Corporation	6.30	6.61	+0.31	+ 4.9%	9.20

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%

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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