

FYE March 31, 2020 Third Quarter Results

February 6, 2020



Consolidated Results

(mm of yen)	FY19/3 3Q (April–Dec.,2018)	FY20/3 3Q (April–Dec.,2019)	YoY	YoY(%)
Net Sales	226,604	221,539	△ 5,065	△ 2.2%
TV Broadcasting	187,395	179,657	△ 7,738	△ 4.1%
Music Publication	7,719	8,338	+ 619	+ 8.0%
Other Businesses	40,815	43,409	+ 2,593	+ 6.4%
Adjustments	△ 9,326	△ 9,867	△ 540	—
Operating Income	13,963	10,803	△ 3,159	△ 22.6%
TV Broadcasting	9,657	6,203	△ 3,453	△ 35.8%
Music Publication	622	949	+ 326	+ 52.5%
Other Businesses	3,684	3,711	+ 27	+ 0.7%
Adjustments	△ 0	△ 60	△ 60	—
Ordinary Income	16,332	28,903	+12,571	+ 77.0%
Profit attributable to owners of the parent	11,067	24,204	+13,137	+ 118.7%

Note: “FY20/3” refers to the fiscal year ending March 31, 2020 and all other fiscal years are referred to in the same manner.

TV Asahi Corporation Results

	FY19/3 3Q (April-Dec., 2018)	FY20/3 3Q (April-Dec., 2019)	YoY	YoY(%)
(mm of yen)				
Net Sales	177,223	170,563	△ 6,660	△ 3.8%
Operating Income	7,405	4,431	△ 2,973	△ 40.2%
Ordinary Income	16,314	6,418	△ 9,896	△ 60.7%
Net Income	13,496	4,506	△ 8,990	△ 66.6%

BS&CS Results

Asahi Satellite Broadcasting, Ltd.

(mm of yen)	FY19/3 3Q (April-Dec., 2018)	FY20/3 3Q (April-Dec., 2019)	YoY	YoY(%)
Net Sales	11,993	11,655	△ 338	△ 2.8%
Operating Income	1,392	1,099	△ 293	△21.0%
Ordinary Income	1,393	1,102	△ 291	△20.9%
Net Income	951	734	△ 217	△22.8%

CS One Ten, Ltd.

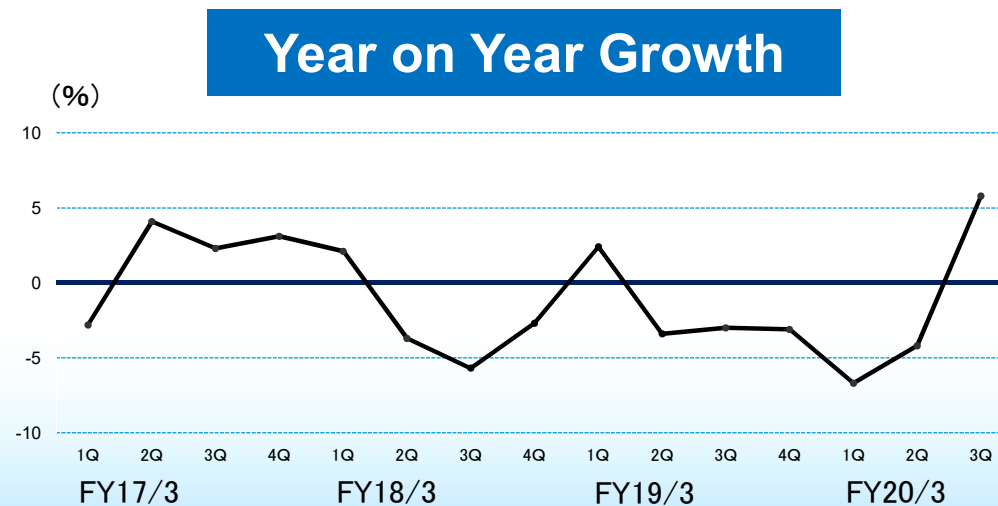
(mm of yen)	FY19/3 3Q (April-Dec., 2018)	FY20/3 3Q (April-Dec., 2019)	YoY	YoY(%)
Net Sales	5,390	4,984	△ 406	△ 7.5%
Operating Income	192	199	+ 7	+ 3.6%
Ordinary Income	192	200	+ 8	+ 4.2%
Net Income	126	130	+ 4	+ 3.2%

TV Broadcasting Business

(mm of yen)	FY19/3 3Q (April-Dec., 2018)	FY20/3 3Q (April-Dec., 2019)	YoY	YoY(%)
Net Sales	187,395	179,657	△ 7,738	△ 4.1%
Time Sales	65,466	64,317	△ 1,148	△ 1.8%
Spot Sales	74,742	68,321	△ 6,420	△ 8.6%
Program Sales	9,819	9,918	+ 98	+ 1.0%
BS & CS	20,310	19,704	△ 606	△ 3.0%
Other	17,056	17,395	+ 338	+ 2.0%
Operating Income	9,657	6,203	△ 3,453	△35.8%

Time Sales Revenue (Terrestrial)

(mm of yen)	FY19/3	FY20/3	YoY	YoY(%)
1Q	22,271	20,777	△ 1,493	△ 6.7%
2Q	21,688	20,779	△ 908	△ 4.2%
1H	43,959	41,557	△ 2,402	△ 5.5%
3Q (Oct.-Dec.)	21,506	22,759	+ 1,253	+ 5.8%
3Q (Apr.-Dec.)	65,466	64,317	△ 1,148	△ 1.8%



Spot Sales Revenue (Terrestrial)

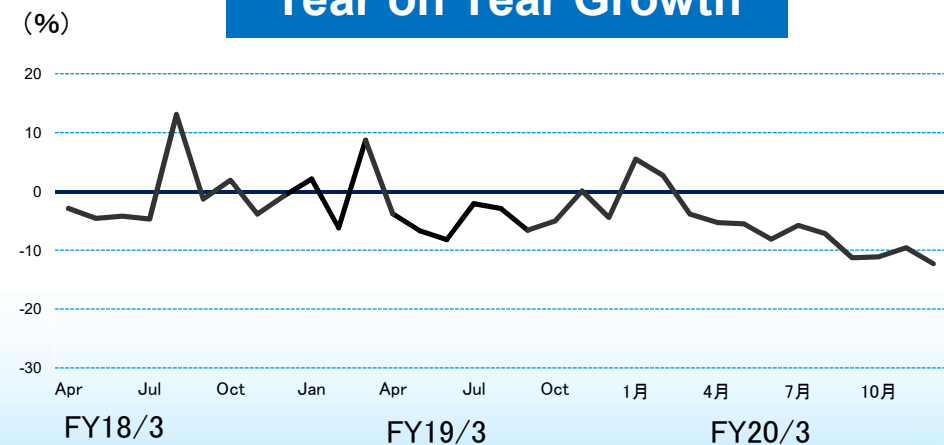
(mm of yen)	FY19/3	FY20/3	YoY	YoY(%)
1Q	24,405	22,869	△ 1,535	△ 6.3%
2Q	22,361	20,553	△ 1,808	△ 8.1%
1H	46,766	43,422	△ 3,343	△ 7.1%
3Q (Oct.-Dec.)	27,976	24,899	△ 3,077	△ 11.0%
3Q (Apr.-Dec.)	74,742	68,321	△ 6,420	△ 8.6%

Share in the Tokyo Spot Sales Market

3Q(Oct.-Dec.) : 23.6% (YoY △0.1%)

Note: Share figures are estimated figures.

Year on Year Growth



Spot Sales Industry Information (Terrestrial)

	FY20/3 3Q (Oct.-Dec., 2019)		FY19/3 3Q (Oct.-Dec., 2018)	
	YoY	Share	YoY	Share
Source of Energy & Industrial Machines	288.9%	1.7%	31.2%	0.5%
Foods	101.4%	12.3%	90.1%	10.8%
Beverages & Liquors	104.0%	6.0%	72.3%	5.1%
Pharmaceuticals & Medical Supplies	94.0%	12.1%	100.3%	11.5%
Cosmetics & Toiletries	59.2%	4.8%	91.6%	7.2%
Clothing & Wear Accessories	79.0%	2.7%	131.3%	3.0%
Business Machines & Office Supplies	50.1%	0.8%	137.9%	1.3%
Consumer Electronics	49.9%	2.0%	93.3%	3.5%
Automobiles	97.7%	6.6%	78.8%	6.0%
Homeware	78.8%	1.7%	79.5%	1.9%
Game & Software & Sporting Goods	61.2%	3.1%	149.3%	4.5%
Housing & Housing Materials	137.3%	3.6%	77.0%	2.3%
Publishing	139.8%	0.9%	79.9%	0.6%
Communications Media & Internet Devices	79.7%	14.0%	93.7%	15.7%
Retail	76.1%	3.4%	142.0%	3.9%
Finance & Insurance	82.6%	5.7%	108.9%	6.1%
Transportation & Movies & Leisure	118.5%	6.9%	91.8%	5.2%
Food-service & Various Services	95.3%	8.7%	126.5%	8.1%
Government & Public Institution	122.7%	1.1%	95.3%	0.8%
Education & Medical-service & Religion	92.5%	1.7%	126.4%	1.6%
Other	167.4%	0.3%	860.0%	0.2%
Total	89.0%	100.0%	96.9%	100.0%

Production Costs (Terrestrial)

(mm of yen)	FY19/3	FY20/3	YoY	YoY(%)
1Q	23,026	21,046	△ 1,979	△ 8.6%
2Q	21,889	20,721	△ 1,167	△ 5.3%
1H	44,916	41,768	△ 3,147	△ 7.0%
3Q (Oct.-Dec.)	20,102	21,209	+ 1,107	+ 5.5%
3Q (Apr.-Dec.)	65,018	62,978	△ 2,040	△ 3.1%

Terrestrial Viewer Ratings

Autumn Programming Season

(Sept. 30 – Dec. 29, 2019)

	TV Asahi			NTV			TBS			Fuji TV			TV Tokyo		
All Day	②	7.8	±0.0	①	7.9	+0.3	④	5.8	-0.3	③	5.9	+0.2	⑤	2.4	-0.2
Golden Time	②	11.5	+0.5	①	11.8	±0.0	③	8.9	-1.3	④	8.8	+0.4	⑤	5.9	-0.4
Prime Time	①	11.6	+0.6	②	11.4	-0.1	③	8.8	-1.2	④	8.4	+0.3	⑤	5.4	-0.4
Prime2	②	5.3	±0.0	①	6.3	-0.1	③	4.0	-0.3	④	3.8	+0.1	⑤	2.3	-0.1

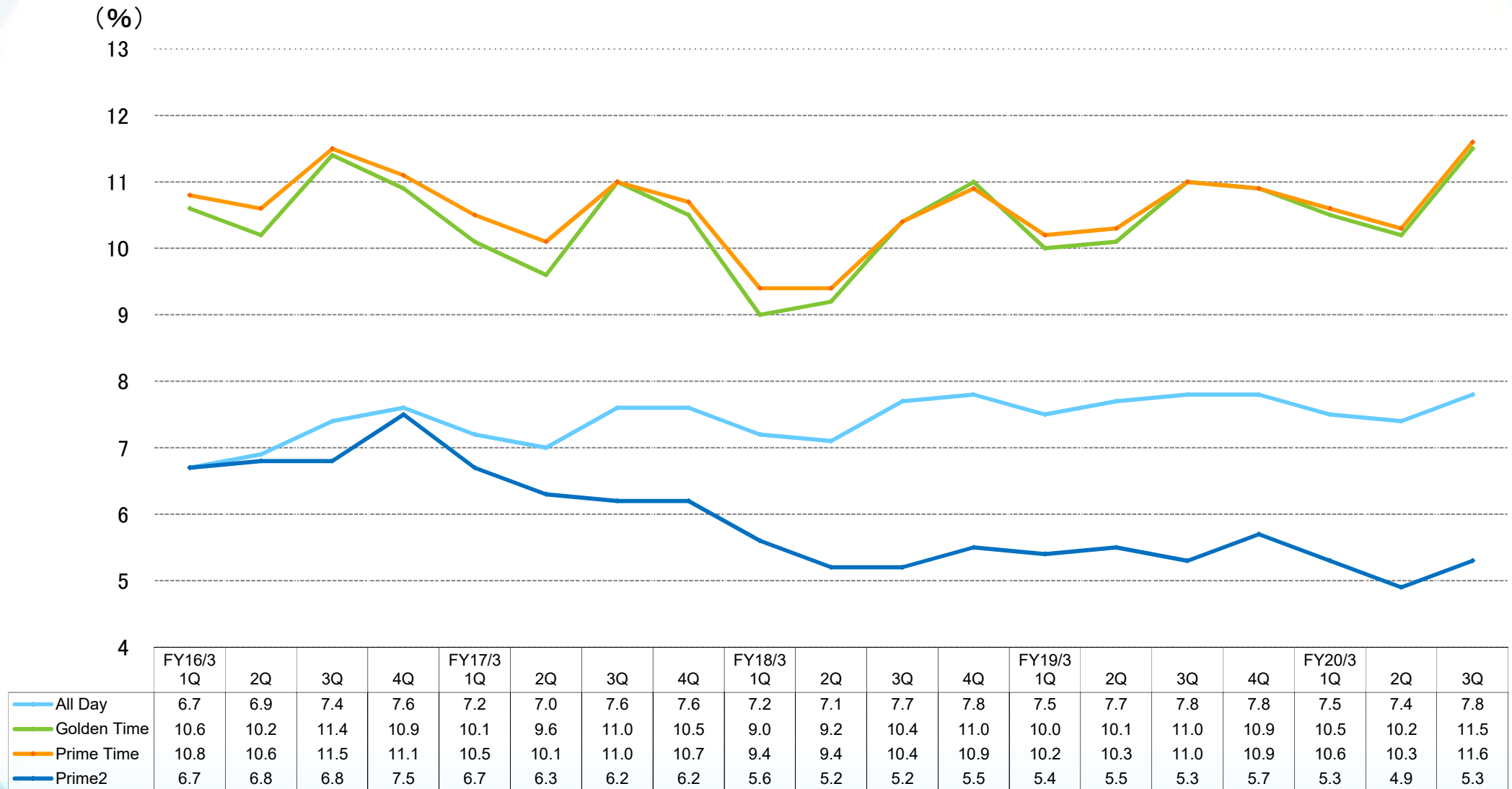
2019 Annual

(Dec. 31, 2018 – Dec. 29, 2019)

	TV Asahi			NTV			TBS			Fuji TV			TV Tokyo		
All Day	②	7.6	-0.1	①	7.9	±0.0	③	5.9	-0.4	④	5.7	±0.0	⑤	2.5	-0.3
Golden Time	②	10.8	+0.3	①	11.6	-0.4	③	9.2	-1.0	④	8.4	+0.6	⑤	6.0	-0.5
Prime Time	②	10.9	+0.3	①	11.3	-0.3	③	9.2	-0.8	④	8.1	+0.4	⑤	5.5	-0.5
Prime2	②	5.3	-0.1	①	6.3	-0.1	③	4.2	-0.4	④	3.7	-0.1	⑤	2.4	±0.0

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

Terrestrial Viewer Ratings Trend



(Source: Video Research)

Music Publication Business

	FY19/3 3Q (mm of yen) (April-Dec., 2018)	FY20/3 3Q (April-Dec., 2019)	YoY	YoY(%)
Net Sales	7,719	8,338	+ 619	+ 8.0%
Operating Income	622	949	+ 326	+ 52.5%



<KETSUMEISHI>
KTM TOUR
2019



<HAN-KUN>
(SHONAN NO KAZE)
LIVE TOUR 2019
Sunshine Love



<Sonar Pocket>
DVD/Blu-ray
Welcome to
sonapoke spaland



<Hirai Dai>
Concert Tour 2019
THE GIFT

Other Businesses

(mm of yen)	FY19/3 3Q (April-Dec., 2018)	FY20/3 3Q (April-Dec., 2019)	YoY	YoY(%)
Net Sales	40,815	43,409	+ 2,593	+ 6.4%
Operating Income	3,684	3,711	+ 27	+ 0.7%

Sales of Major Other Businesses

(mm of yen)

	FY19/3 3Q (Apr-Dec, 2018)	FY20/3 3Q (Apr-Dec, 2019)	YoY	YoY(%)
Internet Related	12,949	14,501	+ 1,551	+ 12.0%
Shopping	7,474	8,020	+ 545	+ 7.3%
Special Events	6,265	6,433	+ 168	+ 2.7%
Equipment/Lease	3,711	4,433	+ 721	+ 19.5%
Motion Pictures	1,071	1,486	+ 414	+ 38.7%
DVD	1,699	588	△1,111	△ 65.4%

Future Topics for Other Businesses

Special Events	[ART] BANKSY~GENIUS OR VANDAL? ~ (3/15-9/27) [STAGE] Onegai ! Voice actor spring festival in 2020 (4/12) [MUSIC] METROPOLITAN ROCK FESTIVAL 2020 (OSAKA 5/16,17 • TOKYO 5/23,24)
DVD	■ Cicada Boy (3/18) ■ Ossan's Love -in the sky- (4/15) ■ Doctor-X SEASON6 (4/22) ■ Time Limit Investigator 2019 (4/24)
Motion Pictures	■ Doraemon The Movie 2020 (3/6) ■ Crayon Shinchan The Movie 2020 (4/24) ■ STAND BY ME Doraemon 2 (8/7)

Capex and Depreciation

Capex

(bn of yen)

	FY19/3 3Q (April-Dec., 2018)	FY20/3 3Q (April-Dec., 2019)	YoY	YoY(%)	Outlook for FY20/3
Consolidated	9.07	6.70	△2.37	△26.2%	17.80
TV Asahi Corporation	8.05	5.13	△2.91	△36.2%	15.90

Depreciation

(bn of yen)

	FY19/3 3Q (April-Dec., 2018)	FY20/3 3Q (April-Dec., 2019)	YoY	YoY(%)	Outlook for FY20/3
Consolidated	7.70	8.14	+0.44	+ 5.8%	10.70
TV Asahi Corporation	6.61	6.99	+0.37	+ 5.7%	9.20

FY20/3Forecast(consolidated)

(mm of yen)	Annual			
	Previous Outlook (November 8, 2019)	New Outlook (February 6, 2020)	Difference	Difference (%)
Net Sales	297,000	297,000	—	—
TV Broadcasting	238,200	238,200	—	—
Music Publication	9,600	9,600	—	—
Other Businesses	49,200	49,200	—	—
Operating Income	13,000	13,000	—	—
TV Broadcasting	7,500	7,500	—	—
Music Publication	1,000	1,000	—	—
Other Businesses	4,500	4,500	—	—
Adjustments	—	—	—	—
Ordinary Income	15,000	31,000	+ 16,000	+ 106.7%
Profit attributable to owners of the parent	10,000	26,000	+ 16,000	+ 160.0%

Dividend per Share

(yen)	End of 2Q	End of FY		Annual Total	Payout Ratio
	Common Dividend	Common Dividend	Special / Commemorative Dividend		
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	20	20	10 (Commemorative)	50	41.6%
FY20/3 (Outlook)	20	20	-	40	16.3%

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.

For further information regarding this document, please contact:

Investor Relations, Corporate Strategy Department

TV Asahi Holdings Corporation

Tel: +81-3-6406-1115

Homepage Address: <https://www.tv-asahi.co.jp/e/IR/>

