

FYE March 31, 2021 Second Quarter Results

November 12, 2020

Consolidated Results

(mm of yen)	FY20/3 1H (April-Sept 2019)	FY21/3 1H (April-Sept 2020)	YoY	YoY(%)
Net Sales	145,416	118,026	△ 27,390	△ 18.8%
TV Broadcasting	116,083	95,967	△ 20,115	△ 17.3%
Music Publication	6,382	3,098	△ 3,284	△ 51.5%
Other Businesses	29,758	25,203	△ 4,554	△ 15.3%
Adjustments	△ 6,807	△ 6,243	+ 563	—
Operating Income	5,274	2,317	△ 2,956	△ 56.1%
TV Broadcasting	1,821	1,305	△ 516	△ 28.3%
Music Publication	770	274	△ 495	△ 64.4%
Other Businesses	2,743	740	△ 2,002	△ 73.0%
Adjustments	△ 60	△ 2	+ 57	—
Ordinary Income	7,318	4,272	△ 3,046	△ 41.6%
Profit attributable to owners of the parent	4,537	2,837	△ 1,700	△ 37.5%

Note: "FY21/3" refers to the fiscal year ending March 31, 2021 and all other fiscal years are referred to in the same manner.

TV Asahi Corporation Results

	FY20/3 1H (April-Sept 2019)	FY21/3 1H (April-Sept 2020)	YoY	YoY(%)
(mm of yen)				
Net Sales	111,336	88,374	△22,961	△ 20.6%
Operating Income(loss)	917	△ 926	△ 1,843	—
Ordinary Income	3,025	1,413	△ 1,611	△ 53.3%
Net Income	2,480	1,433	△ 1,046	△ 42.2%

BS & CS Results

Asahi Satellite Broadcasting, Ltd.

(mm of yen)	FY20/3 1H (April-Sept 2019)	FY21/3 1H (April-Sept 2020)	YoY	YoY(%)
Net Sales	7,710	6,784	△ 925	△ 12.0%
Operating Income	598	933	+ 334	+ 55.9%
Ordinary Income	600	935	+ 335	+ 55.8%
Net Income	398	618	+ 219	+ 55.1%

CS One Ten, Ltd.

(mm of yen)	FY20/3 1H (April-Sept 2019)	FY21/3 1H (April-Sept 2020)	YoY	YoY(%)
Net Sales	3,351	3,294	△ 57	△ 1.7%
Operating Income	133	133	△ 0	△ 0.2%
Ordinary Income	134	133	△ 0	△ 0.1%
Net Income	87	86	△ 0	△ 0.3%

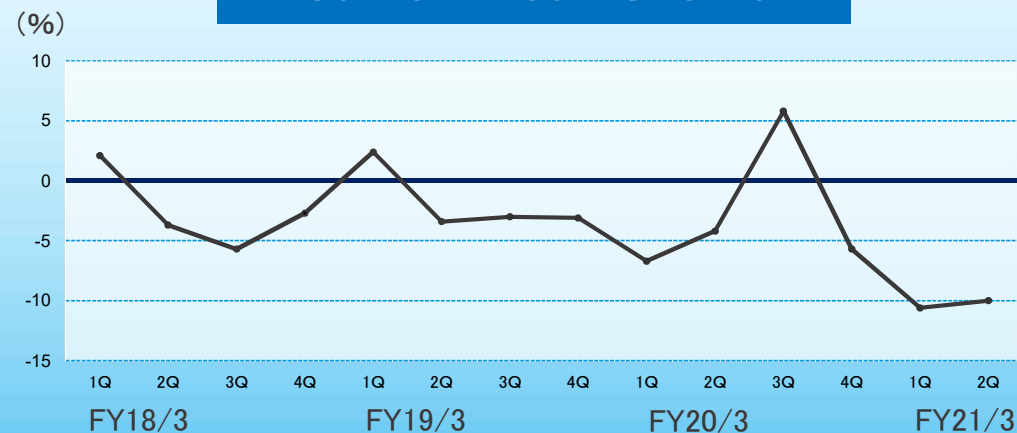
TV Broadcasting Business

(mm of yen)	FY20/3 1H (April-Sept 2019)	FY21/3 1H (April-Sept 2020)	YoY	YoY(%)
Net Sales	116,083	95,967	△20,115	△17.3%
Time Sales	41,557	37,272	△ 4,285	△10.3%
Spot Sales	43,422	30,496	△12,926	△29.8%
Program Sales	6,569	6,632	+ 63	+ 1.0%
BS & CS	13,079	12,089	△ 989	△ 7.6%
Other	11,454	9,476	△ 1,977	△17.3%
Operating Income	1,821	1,305	△ 516	△28.3%

Time Sales Revenue (Terrestrial)

(mm of yen)	FY20/3	FY21/3	YoY	YoY(%)
1Q	20,777	18,567	△ 2,210	△10.6%
2Q	20,779	18,705	△ 2,074	△10.0%
1H	41,557	37,272	△ 4,285	△10.3%
3Q	22,759			
4Q	19,749			
2H	42,508			
Annual	84,066			

Year-on-Year Growth



Spot Sales Revenue (Terrestrial)

(mm of yen)	FY20/3	FY21/3	YoY	YoY(%)
1Q	22,869	15,206	△ 7,662	△ 33.5%
2Q	20,553	15,289	△ 5,263	△ 25.6%
1H	43,422	30,496	△12,926	△ 29.8%
3Q	24,899			
4Q	24,172			
2H	49,071			
Annual	92,494			

Share in the Tokyo Spot Sales Market

1H : 22.2% (YoY +0.1%)

Note: Share figures are estimated figures.

Year-on-Year Growth



Spot Sales Industry Information (Terrestrial)

	FY21/3 2Q (July-Sept 2020)		FY20/3 2Q (July-Sept 2019)	
	YoY	Share	YoY	Share
Energy & Industrial Machines	9.8%	0.3%	160.7%	2.4%
Foods	74.6%	10.4%	93.5%	10.4%
Beverages & Liquors	59.8%	7.2%	91.9%	9.0%
Pharmaceuticals & Medical Supplies	72.9%	7.3%	79.4%	7.5%
Cosmetics & Toiletries	72.6%	6.1%	91.5%	6.2%
Fashion & Accessories	84.2%	1.8%	70.6%	1.6%
Business Machines & Office Supplies	18.9%	0.3%	152.9%	1.2%
Consumer Electronics	57.9%	1.9%	150.6%	2.4%
Automobiles	88.9%	10.5%	99.3%	8.8%
Homeware	102.8%	2.0%	97.7%	1.4%
Game, Software & Sporting Goods	123.2%	5.8%	69.1%	3.5%
Housing & Housing Materials	63.4%	4.3%	84.3%	5.0%
Publishing	80.8%	1.5%	120.3%	1.4%
Telecommunications, Media & Internet	81.1%	13.2%	97.0%	12.1%
Retail	93.6%	4.0%	64.7%	3.2%
Finance & Insurance	62.7%	5.3%	106.2%	6.3%
Transportation, Movies & Leisure	36.4%	3.3%	73.7%	6.7%
Food-services & Various Services	86.3%	8.4%	104.2%	7.3%
Government & Public Institutions	275.2%	4.1%	459.9%	1.1%
Education, Medical-services & Religion	74.9%	2.3%	66.8%	2.3%
Others	18.4%	0.1%	—	0.2%
Total	74.4%	100.0%	91.9%	100.0%

Production Costs (Terrestrial)

(mm of yen)	FY20/3	FY21/3	YoY	YoY(%)
1Q	21,046	14,978	△ 6,068	△28.8%
2Q	20,721	17,349	△ 3,372	△16.3%
1H	41,768	32,328	△ 9,440	△22.6%
3Q	21,209			
4Q	21,844			
2H	43,054			
Annual	84,823			

Terrestrial Viewer Ratings

(Spring & Summer Programming Season)

(March 30 – Sept 27, 2020)

【Individual (ALL)】

	TV Asahi	NTV	TBS	CX	TX	PUT
All Day (6:00 - 24:00)	② 4.3 (+0.4)	① 4.8 (+0.5)	③ 3.5 (+0.4)	④ 3.1 (+0.1)	⑤ 1.6 (+0.2)	24.0 (+1.9)
Golden Time (19:00 - 22:00)	② 6.1 (+0.2)	① 7.4 (+0.4)	③ 5.4 (+0.1)	④ 4.7 (-0.2)	⑤ 3.9 (+0.4)	39.1 (+2.6)
Prime Time (19:00 - 23:00)	② 6.4 (+0.4)	① 7.0 (+0.2)	③ 5.4 (+0.1)	④ 4.6 (±0.0)	⑤ 3.5 (+0.4)	36.9 (+2.4)
Prime2 (23:00 - 25:00)	② 2.6 (±0.0)	① 3.7 (+0.3)	③ 2.1 (-0.1)	④ 1.9 (±0.0)	⑤ 1.2 (±0.0)	14.6 (+0.3)

【Household】

	TV Asahi	NTV	TBS	CX	TX	HUT
All Day (6:00 - 24:00)	② 8.3 (+0.9)	① 8.8 (+1.1)	③ 6.8 (+0.9)	④ 5.9 (+0.3)	⑤ 3.0 (+0.5)	43.3 (+3.6)
Golden Time (19:00 - 22:00)	② 11.0 (+0.7)	① 12.1 (+0.8)	③ 9.2 (+0.1)	④ 8.0 (±0.0)	⑤ 6.9 (+1.0)	62.8 (+4.2)
Prime Time (19:00 - 23:00)	① 11.6 (+1.1)	① 11.6 (+0.5)	③ 9.3 (+0.2)	④ 8.0 (+0.2)	⑤ 6.2 (+0.8)	60.0 (+3.9)
Prime2 (23:00 - 25:00)	② 5.3 (+0.2)	① 7.3 (+1.0)	③ 4.2 (±0.0)	④ 3.7 (+0.1)	⑤ 2.5 (+0.1)	28.0 (+1.3)

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

Music Publication Business

	FY20/3 1H (April-Sept 2019)	FY21/3 1H (April-Sept 2020)	YoY	YoY(%)
(mm of yen)				
Net Sales	6,382	3,098	Δ3,284	Δ51.5%
Operating Income	770	274	Δ 495	Δ64.4%



<SHONAN NO KAZE>
SHIHOSENPU



<HAN-KUN>
(SHONAN NO KAZE)
YOROSIKU



<Sonar Pocket>
NEW DIGITAL
SINGLE



<HIRAIDAI>
Sayonara



<COLOR CREATION>
SECOND
PALETTE

Other Businesses

(mm of yen)	FY20/3 1H (April-Sept 2019)	FY21/3 1H (April-Sept 2020)	YoY	YoY(%)
Net Sales	29,758	25,203	△ 4,554	△15.3%
Operating Income	2,743	740	△ 2,002	△73.0%

Sales of Major Other Businesses

(mm of yen)

	FY20/3 1H	FY21/3 1H	YoY	YoY(%)
Internet Related	9,446	9,381	△ 64	△ 0.7%
Shopping	4,985	6,219	+ 1,234	+ 24.8%
Equipment/Lease	2,952	2,069	△ 882	△ 29.9%
Motion Pictures	1,258	1,614	+ 355	+ 28.2%
Special Events	5,375	488	△ 4,886	△ 90.9%
DVD	406	434	+ 28	+ 6.9%

Future Topics for Other Businesses

Special Events	<p>[ART] BANKSY~GENIUS OR VANDAL?~ (10/9/2020-1/17/2021)</p> <p>[STAGE] PHEDRE (1/8-26/2021)</p> <p>[LIVE] KNOTFEST JAPAN 2020 (Postponed to 1/10,11/2021)</p> <p>[STAGE] KAMEN RIDER × SUPER SENTAI LIVE & SHOW 2021 (2/9,10/2021)</p>
DVD Releases	<p>■ BG (2/3/2021)</p> <p>■ MANATSU NO SHOUNEN (3/24/2021)</p>
Motion Pictures	<p>■ STAND BY ME Doraemon 2 (11/20/2021)</p> <p>■ KAMEN RIDER ZERO-ONE/KAMEN RIDER SABER THE MOVIE (12/18/2020)</p>

Capex and Depreciation

Capex

(bn of yen)

	FY20/3 1H (April-Sept 2019)	FY21/3 1H (April-Sept 2020)	YoY	YoY(%)	Outlook for FY21/3
Consolidated	4.91	2.55	△2.36	△ 48.1%	14.20
TV Asahi Corporation	3.49	2.06	△1.42	△ 40.9%	13.40

Depreciation

(bn of yen)

	FY20/3 1H (April-Sept 2019)	FY21/3 1H (April-Sept 2020)	YoY	YoY(%)	Outlook for FY21/3
Consolidated	5.49	5.34	△0.15	△ 2.8%	10.60
TV Asahi Corporation	4.72	4.41	△0.30	△ 6.5%	8.90

FY21/3 Forecast

(mm of yen)

	FY20/3	FY21/3	YoY	YoY(%)
Net Sales	293,638	255,000	△ 38,638	△ 13.2%
TV Broadcasting	235,838	204,800	△ 31,038	△ 13.2%
Music Publication	9,641	5,700	△ 3,941	△ 40.9%
Other Businesses	48,159	44,500	△ 3,659	△ 7.6%
Operating Income	12,565	5,000	△ 7,565	△ 60.2%
TV Broadcasting	7,000	2,400	△ 4,600	△ 65.7%
Music Publication	1,018	400	△ 618	△ 60.7%
Other Businesses	4,598	2,200	△ 2,398	△ 52.2%
Adjustments	△ 51	—	+ 51	—
Ordinary Income	32,048	8,000	△ 24,048	△ 75.0%
Profit attributable to owners of the parent	26,398	6,000	△ 20,398	△ 77.3%

Ad Revenue (Terrestrial)

Time	Spot	Total
△13.2%	△19.3%	△16.4%

Dividend per Share

(yen)	End of 2Q	End of FY		Annual Total	Payout Ratio
	Common Dividend	Common Dividend	Special / Commemorative Dividend		
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	20	20	-	40	16.1%
FY21/3 (Outlook)	20	20	-	40	69.3%

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.

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