

# Financial Results for FYE March 31, 2021

May 11 , 2021

# Consolidated Results

(mm of yen)	FY20/3	FY21/3	YoY	YoY(%)
<b>Net Sales</b>	293,638	264,557	△ 29,081	△ 9.9%
TV Broadcasting	239,283	213,205	△ 26,078	△ 10.9%
Music Publication	9,867	6,391	△ 3,475	△ 35.2%
Other Businesses	58,388	58,605	+ 216	+ 0.4%
Adjustments	△ 13,900	△ 13,645	+ 255	—
<b>Operating Income</b>	12,565	14,413	+ 1,848	+ 14.7%
TV Broadcasting	7,000	11,059	+ 4,059	+ 58.0%
Music Publication	1,018	721	△ 296	△ 29.1%
Other Businesses	4,598	2,630	△ 1,968	△ 42.8%
Adjustments	△ 51	2	+ 53	—
<b>Ordinary Income</b>	32,048	17,980	△ 14,067	△ 43.9%
Profit attributable to owners of the parent	26,398	12,600	△ 13,798	△ 52.3%

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	FY21/3	YoY	YoY(%)
(mm of yen)				
Net Sales	226,440	199,425	△27,015	△ 11.9%
Operating Income	5,057	7,517	+ 2,460	+ 48.6%
Ordinary Income	6,881	9,585	+ 2,704	+ 39.3%
Net Income	4,867	5,818	+ 951	+ 19.6%

# BS & CS Results

## Asahi Satellite Broadcasting, Ltd.

(mm of yen)	FY20/3	FY21/3	YoY	YoY(%)
Net Sales	15,489	14,278	△ 1,210	△ 7.8%
Operating Income	1,212	1,688	+ 475	+39.2%
Ordinary Income	1,222	1,682	+ 460	+37.7%
Net Income	813	1,135	+ 322	+39.7%

## CS One Ten, Ltd.

(mm of yen)	FY20/3	FY21/3	YoY	YoY(%)
Net Sales	6,621	6,594	△ 26	△ 0.4%
Operating Income	257	256	△ 0	△ 0.3%
Ordinary Income	258	257	△ 1	△ 0.6%
Net Income	168	168	△ 0	△ 0.3%

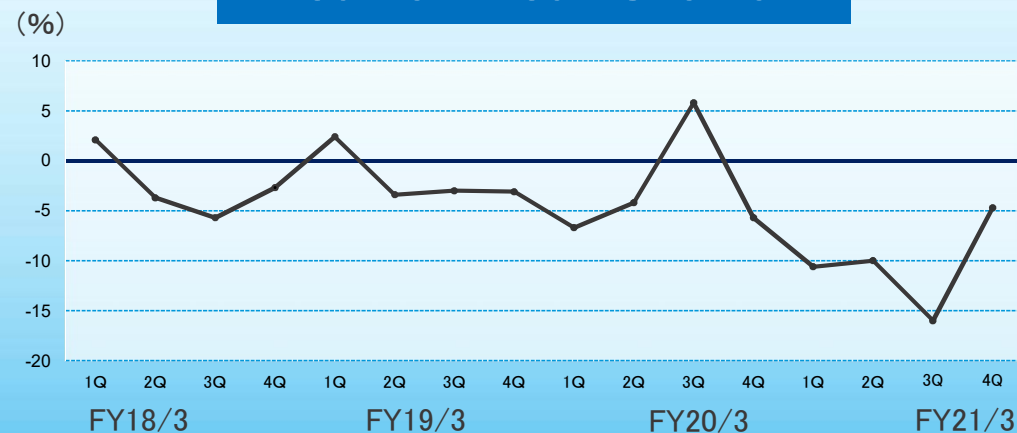
# TV Broadcasting Business

(mm of yen)	FY20/3	FY21/3	YoY	YoY(%)
<b>Net Sales</b>	<b>239,283</b>	<b>213,205</b>	<b>△26,078</b>	<b>△10.9%</b>
Time Sales	84,066	75,206	△ 8,860	△10.5%
Spot Sales	92,494	79,423	△13,070	△14.1%
Program Sales	13,168	12,825	△ 343	△ 2.6%
BS & CS	26,110	24,903	△ 1,206	△ 4.6%
Other	23,443	20,846	△ 2,596	△11.1%
<b>Operating Income</b>	<b>7,000</b>	<b>11,059</b>	<b>+ 4,059</b>	<b>+58.0%</b>

# 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	19,116	△ 3,643	△ 16.0%
4Q	19,749	18,817	△ 931	△ 4.7%
2H	42,508	37,934	△ 4,574	△ 10.8%
Annual	84,066	75,206	△ 8,860	△ 10.5%

## 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	24,525	△ 373	△ 1.5%
4Q	24,172	24,401	+ 228	+ 0.9%
2H	49,071	48,926	△ 144	△ 0.3%
Annual	92,494	79,423	△13,070	△ 14.1%

## Share in the Tokyo Spot Sales Market

FY21/3 : 22.4% (YoY △0.1%)

Note: Share figures are estimated figures.

## Year-on-Year Growth



# Spot Sales Industry Information (Terrestrial)

	FY21/3 4Q (Jan-Mar 2021)		FY20/3 4Q (Jan-Mar 2020)	
	YoY	Share	YoY	Share
Energy & Industrial Machines	39.2%	1.0%	78.9%	2.6%
Foods	109.5%	8.7%	90.9%	8.0%
Beverages & Liquors	125.9%	8.0%	87.5%	6.5%
Pharmaceuticals & Medical Supplies	83.8%	5.8%	82.3%	6.9%
Cosmetics & Toiletries	114.8%	4.2%	90.5%	3.7%
Fashion & Accessories	71.3%	1.9%	105.3%	2.6%
Business Machines & Office Supplies	56.0%	0.6%	159.8%	1.1%
Consumer Electronics	130.4%	2.8%	140.8%	2.2%
Automobiles	103.8%	7.7%	68.5%	7.5%
Homeware	157.3%	2.4%	109.7%	1.5%
Game, Software & Sporting Goods	153.7%	3.9%	54.9%	2.5%
Housing & Housing Materials	80.0%	6.2%	117.5%	7.9%
Publishing	114.0%	3.5%	115.2%	3.1%
Telecommunications, Media & Internet	114.8%	16.3%	91.5%	14.3%
Retail	124.4%	3.6%	83.4%	2.9%
Finance & Insurance	126.5%	8.0%	69.5%	6.4%
Transportation, Movies & Leisure	33.6%	2.4%	98.3%	7.3%
Food-services & Various Services	101.1%	8.1%	111.8%	8.0%
Government & Public Institutions	96.4%	1.1%	119.2%	1.2%
Education, Medical-services & Religion	104.7%	3.8%	95.6%	3.7%
Others	71.0%	0.1%	202.2%	0.2%
Total	100.9%	100.0%	90.2%	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	17,622	△ 3,587	△16.9%
4Q	21,844	17,019	△ 4,825	△22.1%
2H	43,054	34,642	△ 8,412	△19.5%
Annual	84,823	66,970	△ 17,853	△21.0%

# Terrestrial Viewer Ratings

## (Winter Programming Season)

(Jan 4, 2021 – Mar 28, 2021)

### 【Individual (ALL)】

	TV Asahi	NTV	TBS	CX	TX	PUT
<b>All Day</b> (6:00 - 24:00)	② <b>4.0</b> (-0.2)	① <b>4.3</b> (-0.4)	③ <b>3.3</b> (-0.1)	④ <b>3.1</b> (-0.1)	⑤ <b>1.5</b> (±0.0)	<b>22.8</b> (-0.4)
<b>Golden Time</b> (19:00 - 22:00)	② <b>6.0</b> (-0.3)	① <b>6.8</b> (-0.5)	③ <b>5.2</b> (-0.4)	④ <b>4.9</b> (-0.2)	⑤ <b>3.9</b> (+0.4)	<b>37.5</b> (-0.4)
<b>Prime Time</b> (19:00 - 23:00)	② <b>6.0</b> (-0.5)	① <b>6.4</b> (-0.5)	③ <b>5.1</b> (-0.4)	④ <b>4.7</b> (-0.2)	⑤ <b>3.5</b> (+0.3)	<b>35.2</b> (-0.8)
<b>Prime2</b> (23:00 - 25:00)	② <b>2.5</b> (-0.2)	① <b>3.3</b> (-0.3)	③ <b>2.1</b> (-0.2)	④ <b>2.0</b> (-0.1)	⑤ <b>1.2</b> (+0.1)	<b>13.9</b> (-1.1)

### 【Household】

	TV Asahi	NTV	TBS	CX	TX	HUT
<b>All Day</b> (6:00 - 24:00)	② <b>7.6</b> (-0.3)	① <b>7.9</b> (-0.6)	③ <b>6.2</b> (-0.1)	④ <b>5.7</b> (-0.2)	⑤ <b>2.9</b> (+0.1)	<b>40.6</b> (-0.7)
<b>Golden Time</b> (19:00 - 22:00)	② <b>10.5</b> (-0.5)	① <b>11.0</b> (-0.8)	③ <b>8.6</b> (-0.7)	④ <b>7.9</b> (-0.5)	⑤ <b>6.8</b> (+0.7)	<b>59.7</b> (-0.9)
<b>Prime Time</b> (19:00 - 23:00)	① <b>10.6</b> (-0.8)	② <b>10.5</b> (-0.8)	③ <b>8.6</b> (-0.7)	④ <b>7.9</b> (-0.3)	⑤ <b>6.2</b> (+0.6)	<b>56.9</b> (-1.2)
<b>Prime2</b> (23:00 - 25:00)	② <b>4.8</b> (-0.5)	① <b>6.2</b> (-0.6)	③ <b>4.0</b> (-0.4)	④ <b>3.8</b> (-0.1)	⑤ <b>2.4</b> (+0.1)	<b>26.2</b> (-1.5)

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

# Terrestrial Viewer Ratings

## (Annual Average Ratings)

(Mar 30, 2020 – Mar 28, 2021)

### 【Individual (ALL)】

	TV Asahi	NTV	TBS	CX	TX	PUT
<b>All Day</b> (6:00 - 24:00)	② <b>4.1</b> (±0.0)	① <b>4.6</b> (+0.2)	③ <b>3.4</b> (+0.2)	④ <b>3.1</b> (±0.0)	⑤ <b>1.6</b> (+0.2)	<b>23.3</b> (+0.9)
<b>Golden Time</b> (19:00 - 22:00)	② <b>6.1</b> (-0.1)	① <b>7.0</b> (-0.2)	③ <b>5.2</b> (-0.1)	④ <b>4.8</b> (-0.2)	⑤ <b>3.9</b> (+0.5)	<b>38.1</b> (+1.1)
<b>Prime Time</b> (19:00 - 23:00)	② <b>6.2</b> (-0.1)	① <b>6.6</b> (-0.2)	③ <b>5.1</b> (-0.2)	④ <b>4.7</b> (-0.1)	⑤ <b>3.4</b> (+0.3)	<b>35.9</b> (+0.9)
<b>Prime2</b> (23:00 - 25:00)	② <b>2.5</b> (-0.2)	① <b>3.5</b> (+0.1)	③ <b>2.0</b> (-0.2)	④ <b>1.9</b> (±0.0)	⑤ <b>1.2</b> (±0.0)	<b>14.3</b> (-0.2)

### 【Household】

	TV Asahi	NTV	TBS	CX	TX	HUT
<b>All Day</b> (6:00 - 24:00)	② <b>8.0</b> (+0.3)	① <b>8.4</b> (+0.5)	③ <b>6.4</b> (+0.4)	④ <b>5.8</b> (+0.1)	⑤ <b>3.0</b> (+0.4)	<b>41.9</b> (+1.8)
<b>Golden Time</b> (19:00 - 22:00)	② <b>10.8</b> (±0.0)	① <b>11.5</b> (-0.1)	③ <b>8.8</b> (-0.3)	④ <b>8.1</b> (-0.2)	⑤ <b>6.8</b> (+0.8)	<b>61.1</b> (+1.7)
<b>Prime Time</b> (19:00 - 23:00)	① <b>11.2</b> (+0.2)	② <b>11.1</b> (-0.1)	③ <b>8.9</b> (-0.2)	④ <b>8.0</b> (±0.0)	⑤ <b>6.2</b> (+0.7)	<b>58.4</b> (+1.6)
<b>Prime2</b> (23:00 - 25:00)	② <b>5.0</b> (-0.2)	① <b>6.8</b> (+0.4)	③ <b>4.1</b> (-0.1)	④ <b>3.8</b> (+0.1)	⑤ <b>2.4</b> (±0.0)	<b>27.2</b> (+0.3)

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

# Music Publication Business

(mm of yen)	FY20/3	FY21/3	YoY	YoY(%)
Net Sales	9,867	6,391	△3,475	△35.2%
Operating Income	1,018	721	△ 296	△29.1%



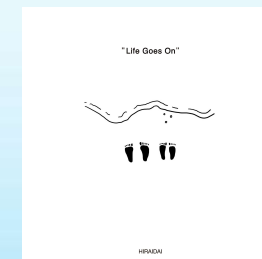
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Life Goes On



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# Other Businesses

(mm of yen)	FY20/3	FY21/3	YoY	YoY(%)
<b>Net Sales</b>	<b>58,388</b>	<b>58,605</b>	<b>+ 216</b>	<b>+ 0.4%</b>
<b>Operating Income</b>	<b>4,598</b>	<b>2,630</b>	<b>△ 1,968</b>	<b>△42.8%</b>

## Sales of Major Other Businesses

(mm of yen)

	FY20/3	FY21/3	YoY	YoY(%)
Internet Related	20,124	21,372	+ 1,247	+ 6.2%
Shopping	10,732	15,721	+ 4,989	+ 46.5%
Equipment/Lease	6,082	4,544	△ 1,537	△ 25.3%
Motion Pictures	1,996	3,482	+ 1,486	+ 74.4%
Special Events	7,237	1,370	△ 5,866	△ 81.1%
DVD	1,212	1,173	△ 38	△ 3.2%

# Future Topics for Other Businesses

Special Events	<ul style="list-style-type: none"> <li>■ [EVENT] GMMTV EXHIBITION in JAPAN (April 16 – May 23, 2021 @ Roppongi; closed April 25 – May 11 due to state of emergency)</li> <li>■ [EVENT] teamLab &amp; TikTok teamLab★Reconnect: Art with Sauna (March 22 – Aug 31, 2021 @ Roppongi; closed from April 25 due to state of emergency)</li> <li>■ [MUSIC] FUJI ROCK FESTIVAL '21 (Aug 20–22 @ Naeba)</li> </ul>
DVD Releases	<ul style="list-style-type: none"> <li>■ SUMMERS SUMMERS Vol.22 (44, 45, 46, 47) (May 26, 2021)</li> <li>■ Zettai ni BL ni naru Sekai VS Zettai BL ni naritakunai Otoko (June 25, 2021)</li> <li>■ TV Chidori Vol.2 (4, 5, 6) (June 30, 2021)</li> <li>■ NIZI Village Clinic (July 28, 2021)</li> </ul>
Motion Pictures	<ul style="list-style-type: none"> <li>■ INOCHI NO TEISHABA (May 21, 2021)</li> <li>■ KINEMA NO KAMISAMA (Aug 8, 2021)</li> <li>■ The Woman of S.R.I –The Movie– (Sept 3, 2021)</li> </ul>

# Capex and Depreciation

## Capex

(bn of yen)

	FY20/3	FY21/3	YoY	YoY(%)	Outlook for FY22/3
Consolidated	17.44	10.22	△7.21	△ 41.4%	7.60
TV Asahi Corporation	15.36	9.52	△5.84	△ 38.0%	6.90

## Depreciation

(bn of yen)

	FY20/3	FY21/3	YoY	YoY(%)	Outlook for FY22/3
Consolidated	10.80	10.66	△0.13	△ 1.3%	10.50
TV Asahi Corporation	9.13	8.77	△0.35	△ 3.9%	8.70

# FY22/3 Forecast

(mm of yen)

	FY21/3 Results	FY22/3 Forecast	Difference	Difference(%)
<b>Net Sales</b>	<b>264,557</b>	<b>292,000</b>	<b>+ 27,442</b>	<b>+ 10.4%</b>
TV Broadcasting	209,485	232,600	+ 23,114	+ 11.0%
Music Publication	6,168	6,200	+ 31	+ 0.5%
Other Businesses	48,903	53,200	+ 4,296	+ 8.8%
<b>Operating Income</b>	<b>14,413</b>	<b>10,500</b>	<b>△ 3,913</b>	<b>△ 27.2%</b>
TV Broadcasting	11,059	7,700	△ 3,359	△ 30.4%
Music Publication	721	500	△ 221	△ 30.7%
Other Businesses	2,630	2,300	△ 330	△ 12.6%
Adjustments	2	—	△ 2	—
<b>Ordinary Income</b>	<b>17,980</b>	<b>14,000</b>	<b>△ 3,980</b>	<b>△ 22.1%</b>
Profit attributable to owners of the parent	12,600	13,000	+ 399	+ 3.2%

## Ad Revenue (Terrestrial)

Time	Spot	Total
+9.7%	+12.7%	+11.2%

## Production Cost (Terrestrial) (mm of yen)

FY22/1	YoY
78,000	+16.5%

# Dividend per Share

(yen)	End of 2Q	End of FY		Annual Total	Payout Ratio
	Common Dividend	Common Dividend	Special / Commemorative Dividend		
<b>FY18/3</b>	<b>20</b>	<b>20</b>	<b>10</b> (Special)	<b>50</b>	<b>33.8%</b>
<b>FY19/3</b>	<b>20</b>	<b>20</b>	<b>10</b> (Commemorative)	<b>50</b>	<b>41.6%</b>
<b>FY20/3</b>	<b>20</b>	<b>20</b>	-	<b>40</b>	<b>16.1%</b>
<b>FY21/3</b>	<b>20</b>	<b>20</b>	-	<b>40</b>	<b>32.8%</b>
<b>FY22/3</b> (Outlook)	<b>20</b>	<b>20</b>	-	<b>40</b>	<b>31.2%</b>

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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