

FYE March 31, 2022 Second Quarter Results

November 16, 2021

Hiroshi Hayakawa

Chairman & CEO

Consolidated Results

(mm of yen)	FY21/3 1H (April-Sept 2020)	FY22/3 1H (April-Sept 2021)	YoY	YoY(%)
Net Sales	118,026	143,618	+ 25,592	+ 21.7%
Operating Income	2,317	8,403	+ 6,085	+ 262.6%
Ordinary Income	4,272	11,368	+ 7,095	+ 166.1%
Profit attributable to owners of the parent	2,837	7,673	+ 4,836	+ 170.4%

Increase in revenue and profit due to recovery from COVID-19 slump

Note: "FY22/3" refers to the fiscal year ending March 31, 2022 and all other fiscal years are referred to in the same manner.

First-Half Viewer Ratings (Terrestrial)



Shinichi Hatori's
MORNING SHOW

Individual All 5.7%
(Household 10.8%)

Top in time slot



Hodo Station

Individual All 6.7%
(Household 12.3%)



Saturday Station
Individual All 6.2%
(Household 11.2%)



Sunday Station
Individual All 5.5%
(Household 10.0%)

Strong prime time news programs



**Prime time variety shows
ranked No.1 and No.2
among all broadcasters**



**Prime time regular dramas
achieved top rankings**

Tokyo Olympics Broadcast: Ranked No.1 in all broadcast hours and prime time among commercial broadcasters, and captured 4 slots in top 30 ratings

First-Half Viewer Ratings (Terrestrial)

(March 29 – Oct 3, 2021)

【Individual(ALL)】	TV Asahi	NTV	TBS	Fuji TV	TV Tokyo
All Day (6:00 - 24:00)	② 3.8 (-0.5)	① 4.0 (-0.8)	③ 3.0 (-0.5)	④ 2.9 (-0.2)	⑤ 1.4 (-0.2)
Golden Time (19:00 - 22:00)	② 5.7 (-0.4)	① 6.1 (-1.2)	③ 4.6 (-0.8)	③ 4.6 (-0.1)	⑤ 3.6 (-0.3)
Prime Time (19:00 - 23:00)	② 5.8 (-0.6)	① 5.9 (-1.1)	③ 4.5 (-0.9)	④ 4.4 (-0.2)	⑤ 3.2 (-0.3)
Prime2 (23:00 - 25:00)	② 2.1 (-0.5)	① 3.1 (-0.6)	③ 2.0 (-0.1)	④ 1.8 (-0.1)	⑤ 0.9 (-0.3)

【Household】	TV Asahi	NTV	TBS	Fuji TV	TV Tokyo
All Day (6:00 - 24:00)	① 7.3 (-1.0)	① 7.3 (-1.5)	③ 5.7 (-1.1)	④ 5.4 (-0.5)	⑤ 2.7 (-0.3)
Golden Time (19:00 - 22:00)	① 10.2 (-0.8)	② 10.1 (-1.9)	③ 7.7 (-1.5)	④ 7.4 (-0.6)	⑤ 6.4 (-0.6)
Prime Time (19:00 - 23:00)	① 10.4 (-1.2)	② 9.8 (-1.8)	③ 7.7 (-1.6)	④ 7.4 (-0.5)	⑤ 5.6 (-0.6)
Prime2 (23:00 - 25:00)	② 4.2 (-1.1)	① 6.0 (-1.2)	③ 3.9 (-0.3)	④ 3.5 (-0.2)	⑤ 1.9 (-0.6)

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

Fall Programming Key Points

① Boosting Prime Time News

Renewal of “Hodo Station” with new MC

Strong prime time news shows together with “Saturday Station” and “Sunday Station”

報道
STATION

② Strong Drama Line-up

Detective drama “Aibou season 20”, Medical drama “Doctor X”,
Crime series “Woman of the Crime Lab Season 21”

相棒20

Doctor-X
外科医・大門未知子

本編ミステリー
科捜研の女
Season 21

③ Top Level Sports Programming

Artistic Gymnastic and Rhythmic Gymnastics World Championships,
Figure Skating Grand Prix Series, FIFA World Cup Qatar 2022 Asian
Qualifiers

Fall Prime Time Programming Line-up (Terrestrial)

	Mon	Tue	Wed	Thu	Fri	Sat	Sun
19:00	Kaere Monday Mikketai!!	Kaji Yarou!!!	Nobunaka Nannan?	Ura Torechai mashita	Zawatsuku! Friday	Hakase-chan	Nani Kore Chin Hyakkei (Neighborhood Treasures)
20:00	Jyumanen de Dekirukana	Ima Desho! Kouza	Miracle 9	Kasoken no Onna (Woman of the Crime Lab) Season 21	Karisode Tengoku	News Sou Datta no ka!!	Potsunto Ikkenya (ABC)
21:00	Q-Sama!!	Geinoukai Joushiki Check (ABC)	Aibou (PARTNERS) Season 20	Doctor-X	Music Station	Saturday Station	Sunday Station
22:00	Hodo Station					Azatokute naniga Waruino? (What's Wrong with being wily?)	Cream Nantara
						Denno World Wide Show	TV Chidori
23:00	Geki Rare-san wo Tsurete Kita (A Real Rare Person for Real)	London Hearts	Owarai Jitsuryokuha	Ame-Talk!	Wadake no Otokotachi	Kotodama Sou	Kanjam Kanzennen Show
						Kieta Hatsukoi	

Solid Start for Fall Programming

相棒20

Aibou season 20

**Five-episode average
viewer ratings**

Overall individual: 7.7%
(Household: 13.9%)

木曜ミステリー 科捜研の女 Season 21

Woman of the Crime Lab
Season 21

**Four-episode average
viewer ratings**

Overall individual: 6.1%
(Household: 10.9%)

Doctor-X 外科医・大門未知子

Doctor X

**Five-episode average
viewer ratings**

Overall individual: 9.8%
(Household: 16.8%)



Shinichi Hatori's
MORNING SHOW

報道
STATION

Hodo Station

**Continued strong
performance of news
shows!**

**Top in All-Day, Golden and Prime Time for
first two weeks of October**

Latest Initiatives

-Progress with Management Plan-

Companywide Initiative

Oct 2020-

未来をここから
プロジェクト

THE FUTURE STARTS HERE

“Thumbs up to looking ahead and taking action.”

Program tie-ups and
social media



Hodo Station's special feature
on ABEMA

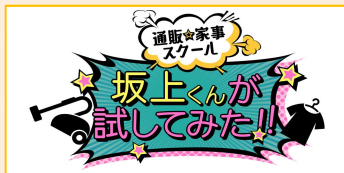


- Broadcast of 2nd edition of special program “Hasshin! Mirai Creator” (July 17)
- Mini-slot “Hasshin! Mirai Creator” from July 4 on Sundays 11:45-11:50 am

Shopping Business is Thriving

Regular and Special Programs

- Strong performance from main program “Jun Sanpo” and new program “Tada no Tsuhan Jyaneyo”
- Broadcast and re-runs of special programs also **contributed to sales!**



ROPPING LIFE, Co., Ltd. 

- **Posted record high sales for 1H** from carrying out strategic initiatives
- Drive from special programs and new programs
- Program tie-ups and merchandise also contributed to sales


株式会社イッティ

- **Converted into wholly-owned subsidiary** in Nov 2020
- Strong in development of products for young generation
- Tie-up with late night regular shopping program

Internet Initiatives



- Main SVOD service
- Solid performance, gaining profits
- Growth driven by original endeavors with terrestrial programming
 - Spin-offs and first window for drama “The High School Heroes” produced by TV Asahi, Johnny & Associates, Toei and TELASA; 250+ eps of “Woman of the Crime Lab”
 - Original content of variety shows



ABEMA

- 73 million downloads!
- WAU constantly over 10 million
- Strong drive from ABEMA NEWS breaking news and live press conferences
- Strengthening coordination with terrestrial TV
 - Collaboration between TV Asahi and ABEMA variety programs for 5th anniversary
 - Six original stories from co-production drama “Kotodama Sou”

Internet Initiatives

Ultra/Impression

- Ad sales platform for streaming services
- Solid increase in ad sales
 - TV Asahi Catch-up (free ad supported TV streaming service)
 - Sale of commercial slots within ABEMA (TV and video)
 - Distribution of advertising to the catch-up service offered by ABC TV
 - TVer (ad server, display ads on Dogatch)



Catch-up Service TVer

- Number of users trending up, particularly from TVer
- Increasing trend for ad revenue
- Realtime streaming service
 - Mainly prime time shows
 - Start in beginning of 2022
- Aim to strengthen service structure and upgrade the service level

Media City Strategy

Enhancing media delivery functions with strong content

Cutting-edge
technology
events

Summer
Station

Construction
of
Entertainment
Strategy Hub

Convergence of entertainment and technology



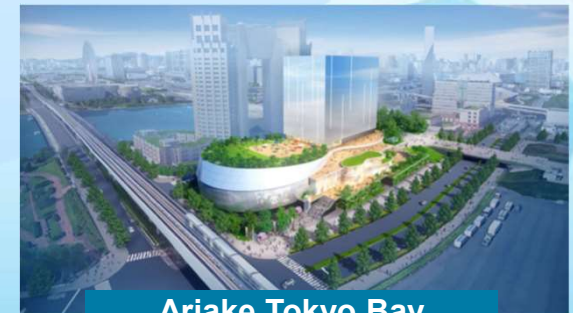
Wakabadai
Media Center



TV Asahi Headquarters
Building



EX Tower &
Theater



Ariake Tokyo Bay
(under development)

Media City Strategy

Organize real events that use cutting-edge technologies

Roppongi

teamLab

**teamLab Reconnect:
Art and Sauna Roppongi**

- Event period extended: Mar 22 - Nov 23
- Merging sauna and art

Summer Station
Project

NAKED

NAKED URANAI

- New type of event converging AI and fortune-telling
- Held as individual event of Summer Station from July 17 to Aug 27 in Shibuya Hikarie

Wakabadai

Panoramatiks

**“Kimi mo Hakase ni Nareru” Ten
empowered by Hakase-chan**

- Event period: Oct 2, 2021 – May 8, 2022
- Community-based event that offers participatory entertainment which merges the real and digital



Media Strategy

Construction of new media hub in Ariake, Tokyo Bay



- Acquired land in Ariake Minami, Tokyo Bay (approx. 13,000 sqm)
- Concept: Create content and media hub where entertainment and technology converge
 - Event and entertainment space
 - Multi-purpose hall, commercial facilities
 - Studio/event venue
- Scheduled to be fully financed with Company funds
- Scheduled groundbreaking in 2022, completion of construction in 2024

Major initiatives and results

Real Time Streaming Service

Start in beginning of 2022
on TVer

Scheduled to stream mainly
prime time shows

TSE New Market Segment

Selection of “Prime Market”

Working on meeting criteria for
tradable share ratio (35%)

Sustainability

Establish “SDGs Management Department” (Dec 2021)

- Establish group-wide team “SDGs Management Team”
- As a member of SDF Media Compact, make strategic efforts to contribute to the achievement of the SDG goals
- Contribute to sustainable growth of society and aim for mid to long-term growth of corporate value



Related contents



TV Asahi (Tuesdays 0:45am)



BS Asahi (Saturdays 6pm)

FY22/3 Forecast

(mm of yen)

	FY21/3 Results	FY22/3 Forecast	Difference	Difference(%)
Net Sales	264,557	300,000	+ 35,442	+ 13.4%
TV Broadcasting	209,485	239,500	+ 30,014	+ 14.3%
Music Publication	6,168	6,800	+ 631	+ 10.2%
Other Businesses	48,903	53,700	+ 4,796	+ 9.8%
Operating Income	14,413	17,000	+ 2,586	+ 17.9%
TV Broadcasting	11,059	14,300	+ 3,240	+ 29.3%
Music Publication	721	700	△ 21	△ 3.0%
Other Businesses	2,630	2,000	△ 630	△ 24.0%
Adjustments	2	—	△ 2	—
Ordinary Income	17,980	20,000	+ 2,019	+ 11.2%
Profit attributable to owners of the parent	12,600	17,000	+ 4,399	+ 34.9%

Ad Revenue (Terrestrial)

Time	Spot	Total
+13.6%	+19.0%	+16.4%

Dividend per Share

	Annual Dividend (yen)	Acquisition of own shares (bn of yen)	Payout Ratio (%)
FY16/3	40 yen	2.24 bn yen	53.9%
FY17/3	40 yen	—	26.9%
FY18/3	50 yen (includes special dividend of 10 yen)	—	33.8%
FY19/3	50 yen (includes commemorative dividend of 10 yen)	—	41.6%
FY20/3	40 yen	—	16.1%
FY21/3	40 yen	3.11 bn yen	32.8%
FY22/3 (Outlook)	40 yen	—	23.9%

Masaya Fujinoki

Member of the Board

Consolidated Results

(mm of yen)	FY21/3 1H (April-Sept 2020)	FY22/3 1H (April-Sept 2021)	YoY	YoY(%)
Net Sales	118,026	143,618	+ 25,592	+ 21.7%
TV Broadcasting	95,967	115,455	+ 19,487	+ 20.3%
Music Publication	3,098	3,687	+ 589	+ 19.0%
Other Businesses	25,203	30,997	+ 5,793	+ 23.0%
Adjustments	△ 6,243	△ 6,522	△ 278	—
Operating Income	2,317	8,403	+ 6,085	+ 262.6%
TV Broadcasting	1,305	6,973	+ 5,667	+ 434.2%
Music Publication	274	433	+ 159	+ 58.1%
Other Businesses	740	960	+ 219	+ 29.7%
Adjustments	△ 2	35	+ 38	—
Ordinary Income	4,272	11,368	+ 7,095	+ 166.1%
Profit attributable to owners of the parent	2,837	7,673	+ 4,836	+ 170.4%

TV Broadcasting Business

(mm of yen)	FY21/3 1H (April-Sept 2020)	FY22/3 1H (April-Sept 2021)	YoY	YoY(%)
Net Sales	95,967	115,455	+ 19,487	+ 20.3%
Time Sales	37,272	43,153	+ 5,881	+ 15.8%
Spot Sales	30,496	42,918	+ 12,422	+ 40.7%
Program Sales	6,632	6,477	△ 155	△ 2.3%
BS & CS	12,089	12,415	+ 325	+ 2.7%
Other	9,476	10,490	+ 1,013	+ 10.7%
Operating Income	1,305	6,973	+ 5,667	+ 434.2%

Time Sales Revenue (Terrestrial)

(mm of yen)	FY21/3	FY22/3	YoY	YoY(%)
1Q	18,567	19,825	+ 1,258	+ 6.8%
2Q	18,705	23,328	+ 4,623	+ 24.7%
1H	37,272	43,153	+ 5,881	+ 15.8%

Major YoY Differences

- Regular programs: Recovery of advertisers' ad buying from previous year
- One-off programs: Revenue up due to special sports programming such as Tokyo Olympics, ISU World Team Trophy in Figure Skating and British Open

Spot Sales Revenue (Terrestrial)

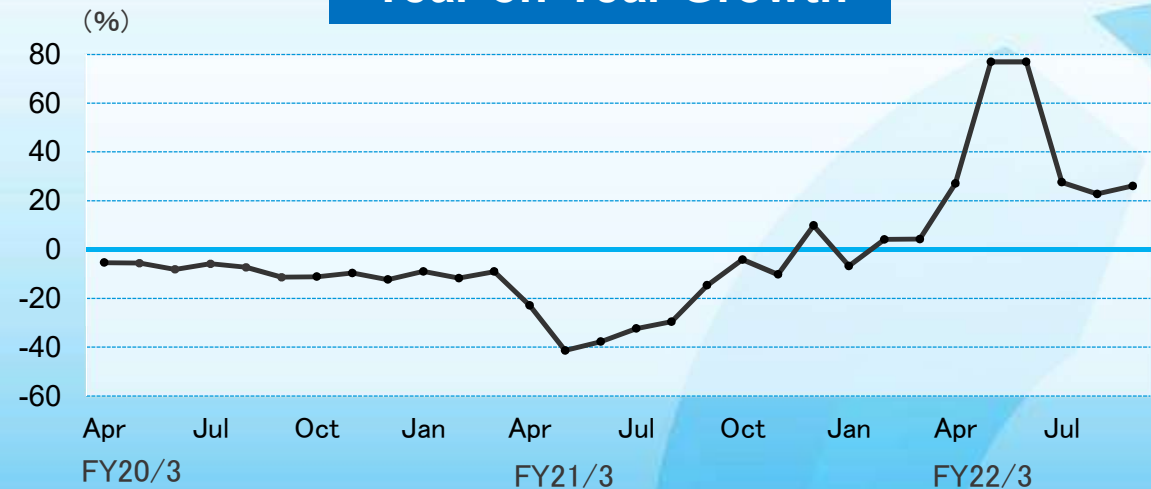
(mm of yen)	FY21/3	FY22/3	YoY	YoY(%)
1Q	15,206	23,710	+ 8,503	+ 55.9%
2Q	15,289	19,208	+ 3,919	+ 25.6%
1H	30,496	42,918	+12,422	+ 40.7%

Share in the Tokyo Spot Sales Market

1H : 22.0% (YoY -0.2%)

Note: Share figures are estimated figures.

Year-on-Year Growth



Production Costs (Terrestrial)

(mm of yen)	FY21/3	FY22/3	YoY	YoY(%)
1Q	14,978	16,288	+ 1,309	+ 8.7%
2Q	17,349	21,378	+ 4,028	+ 23.2%
1H	32,328	37,666	+ 5,338	+ 16.5%

Factors Affecting Expenses in 1H

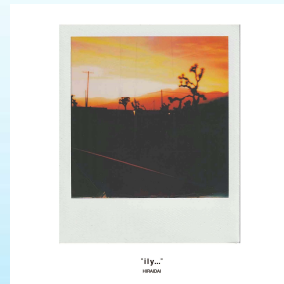
- Regular programs: Flexible control of production costs by changing programs and slots
- One-off programs: Production costs up due to return and postponed scheduled of sports events such as Tokyo Olympics, ISU World Team Trophy in Figure Skating and British Open

Music Publication Business

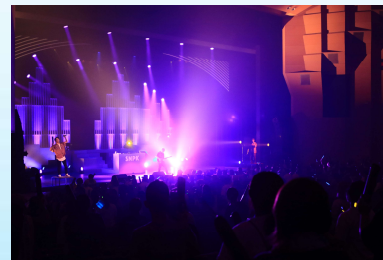
	FY21/3 1H (mm of yen) (April-Sept 2020)	FY22/3 1H (mm of yen) (April-Sept 2021)	YoY	YoY(%)
Net Sales	3,098	3,687	+ 589	+ 19.0%
Operating Income	274	433	+ 159	+ 58.1%



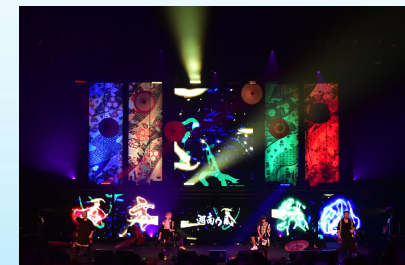
<Ketsumeishi>
Chiisana Shiawase



<HIRAIDAI>
ily...



<Sonar Pocket>
Japan Tour 2021



<SHONAN NO KAZE>
Kazedensetsu Tour 2020

Other Businesses

(mm of yen)	FY21/3 1H (April-Sept 2020)	FY22/3 1H (April-Sept 2021)	YoY	YoY(%)
Net Sales	25,203	30,997	+ 5,793	+ 23.0%
Operating Income	740	960	+ 219	+ 29.7%

Sales of Major Other Businesses

(mm of yen)

	FY21/3 1H	FY22/3 1H	YoY	YoY(%)
Internet Related	9,381	10,479	+ 1,097	+ 11.7%
Shopping	6,219	9,890	+ 3,671	+ 59.0%
Equipment/Lease	2,069	2,273	+ 204	+ 9.9%
Motion Pictures	1,614	870	△ 744	△ 46.1%
Special Events	488	1,827	+ 1,338	+ 274.1%
DVD	434	674	+ 239	+ 55.3%

Major Other Businesses

Internet Related	<ul style="list-style-type: none">● Strong content sales to SVOD platforms● <u>Revenue and profit increased</u> due to solid performance of ABEMA related business and AVOD business
Shopping	<ul style="list-style-type: none">● Solid performance from TV shopping program “Jun Sanpo” and special TV shopping programs led to <u>increase in revenue and profit</u>● <u>Recorded highest sales revenue</u> for 1H
Equipment Sales / Lease	<ul style="list-style-type: none">● <u>Revenue and profit increased</u> due to re-opening of events and concerts
Motion Pictures	<ul style="list-style-type: none">● <u>Revenue and profit decreased</u> due to absence of production revenue of “STAND BY ME Doraemon 2” of the previous year
Special Events	<ul style="list-style-type: none">● <u>Revenue and profit increased</u> due to re-opening of events and concerts although with government limits placed on maximum capacity

Capex and Depreciation

Capex

(bn of yen)

	FY21/3 1H (April-Sept 2020)	FY22/3 1H (April-Sept 2021)	YoY	YoY(%)	Outlook for FY22/3
Consolidated	2.55	1.72	△0.82	△ 32.3%	8.40
TV Asahi Corporation	2.06	1.53	△0.53	△ 25.8%	7.30

Depreciation

(bn of yen)

	FY21/3 1H (April-Sept 2020)	FY22/3 1H (April-Sept 2021)	YoY	YoY(%)	Outlook for FY22/3
Consolidated	5.34	5.19	△0.14	△ 2.8%	10.30
TV Asahi Corporation	4.41	4.29	△0.11	△ 2.7%	8.60

Principal Uses of Funds in the Future

[Key endeavors]

Strategic investments

- Make strategic investments centered on areas peripheral to content production and distribution
- Execution of media city strategy

Ariake Entertainment Strategy Hub

(Acquisition of land and construction of building)

Capital expenditures (Broadcasting facilities)

- Make continuous investments in broadcasting facilities
- Make planned investments for continuity of stable broadcasting and preparation of next-generation broadcasting

FY22/3 Forecast
8.4 billion yen
(consolidated)

Shareholder return

- Pay special dividends and commemorative dividends, on top of stable dividends
- Consider acquisition of own shares as appropriate

FY22/3 Dividend
40 yen/share

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

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

