

# FYE March 31, 2023 Second Quarter Results

November 10, 2022

# Consolidated Results

(mm of yen)

	FY22/3 1H (Apr-Sept 2021) <reference>**	FY23/3* 1H (Apr-Sept 2022)	YoY	YoY(%)
<b>Net Sales</b>	<b>143,618</b>	<b>144,775</b>	<b>+ 1,157</b>	<b>+ 0.8%</b>
TV Broadcasting	114,457	111,008	(3,448)	(3.0)%
Internet Business	10,724	11,818	+ 1,094	+ 10.2%
Shopping Business	9,903	9,061	(841)	(8.5)%
Other Businesses	14,282	19,302	+ 5,019	+ 35.1%
Adjustments	(5,748)	(6,415)	(667)	-
<b>Operating Income</b>	<b>8,403</b>	<b>7,340</b>	<b>(1,062)</b>	<b>(12.6)%</b>
TV Broadcasting	5,859	4,917	(942)	(16.1)%
Internet Business	856	277	(578)	(67.6)%
Shopping Business	1,010	755	(255)	(25.3)%
Other Businesses	640	1,386	+ 745	+ 116.4%
Adjustments	35	4	(31)	(88.5)%
<b>Ordinary Income</b>	<b>11,368</b>	<b>12,438</b>	<b>+ 1,069</b>	<b>+ 9.4%</b>
<b>Profit attributable to owners of the parent</b>	<b>7,673</b>	<b>9,306</b>	<b>+ 1,633</b>	<b>+ 21.3%</b>

Note: \* "FY23/3" refers to fiscal year ending March 31, 2023 and all other fiscal years are referred to in the same manner.

\*\* Reference figures are provided due to the change in reportable segments from FY23/3.

# TV Asahi Corporation Results

	FY22/3 1H (Apr-Sept 2021)	FY23/3 1H (Apr-Sept 2022)	YoY	YoY(%)
(mm of yen)				
Net Sales	109,112	107,442	(1,670)	(1.5)%
Operating Income	4,378	1,935	(2,442)	(55.8)%
Ordinary Income	6,710	4,813	(1,896)	(28.3)%
Net Income	4,755	3,913	(841)	(17.7)%

# BS & CS Results

## Asahi Satellite Broadcasting, Ltd.

(mm of yen)	FY22/3 1H (Apr-Sept 2021)	FY23/3 1H (Apr-Sept 2022)	YoY	YoY(%)
<b>Net Sales</b>	<b>7,279</b>	<b>8,454</b>	<b>+ 1,174</b>	<b>+ 16.1%</b>
<b>Operating Income</b>	<b>1,051</b>	<b>1,820</b>	<b>+ 768</b>	<b>+ 73.0%</b>
<b>Ordinary Income</b>	<b>1,047</b>	<b>1,821</b>	<b>+ 774</b>	<b>+ 74.0%</b>
<b>Net Income</b>	<b>717</b>	<b>1,248</b>	<b>+ 531</b>	<b>+ 74.1%</b>

## CS One Ten, Ltd.

(mm of yen)	FY22/3 1H (Apr-Sept 2021)	FY23/3 1H (Apr-Sept 2022)	YoY	YoY(%)
<b>Net Sales</b>	<b>3,270</b>	<b>3,196</b>	<b>(73)</b>	<b>(2.3)%</b>
<b>Operating Income</b>	<b>131</b>	<b>131</b>	<b>(0)</b>	<b>(0.0)%</b>
<b>Ordinary Income</b>	<b>131</b>	<b>131</b>	<b>(0)</b>	<b>(0.1)%</b>
<b>Net Income</b>	<b>85</b>	<b>85</b>	<b>+ 0</b>	<b>+ 0.1%</b>

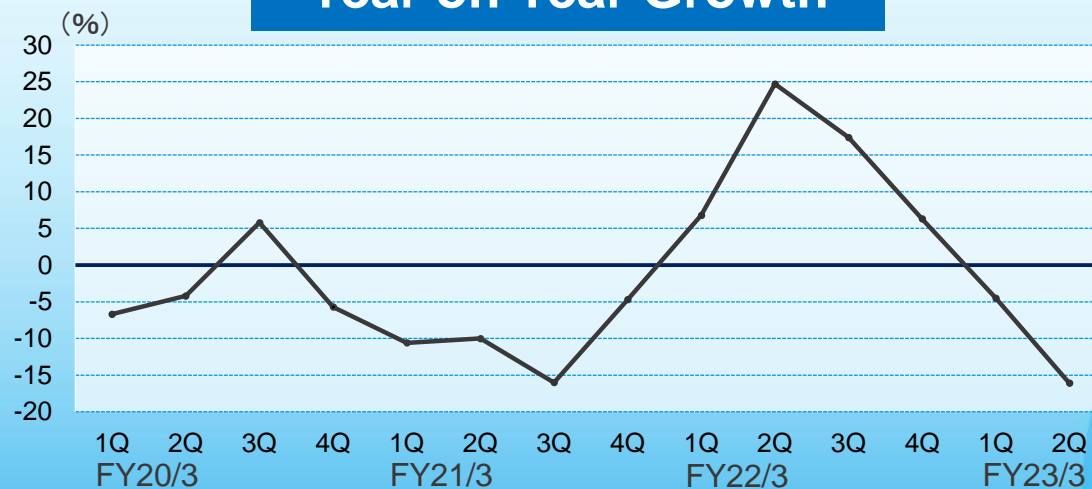
# TV Broadcasting Business

(mm of yen)	FY22/3 1H (Apr-Sept 2021) <reference>	FY23/3 1H (Apr-Sept 2022)	YoY	YoY(%)
<b>Net Sales</b>	<b>114,457</b>	<b>111,008</b>	<b>(3,448)</b>	<b>(3.0)%</b>
Time Sales	43,153	38,500	(4,653)	(10.8)%
Spot Sales	42,918	42,615	(303)	(0.7)%
Program Sales	6,477	6,528	+ 51	+ 0.8%
BS & CS	12,370	12,849	+ 478	+ 3.9%
Other	9,536	10,514	+ 978	+ 10.3%
<b>Operating Income</b>	<b>5,859</b>	<b>4,917</b>	<b>(942)</b>	<b>(16.1)%</b>

# Time Sales Revenue (Terrestrial)

(mm of yen)	FY22/3	FY23/3	YoY	YoY(%)
1Q	19,825	18,935	(889)	(4.5)%
2Q	23,328	19,564	(3,763)	(16.1)%
1H	43,153	38,500	(4,653)	(10.8)%
3Q	22,438			
4Q	20,005			
2H	42,443			
Annual	85,596			

## Year on Year Growth



# Spot Sales Revenue (Terrestrial)

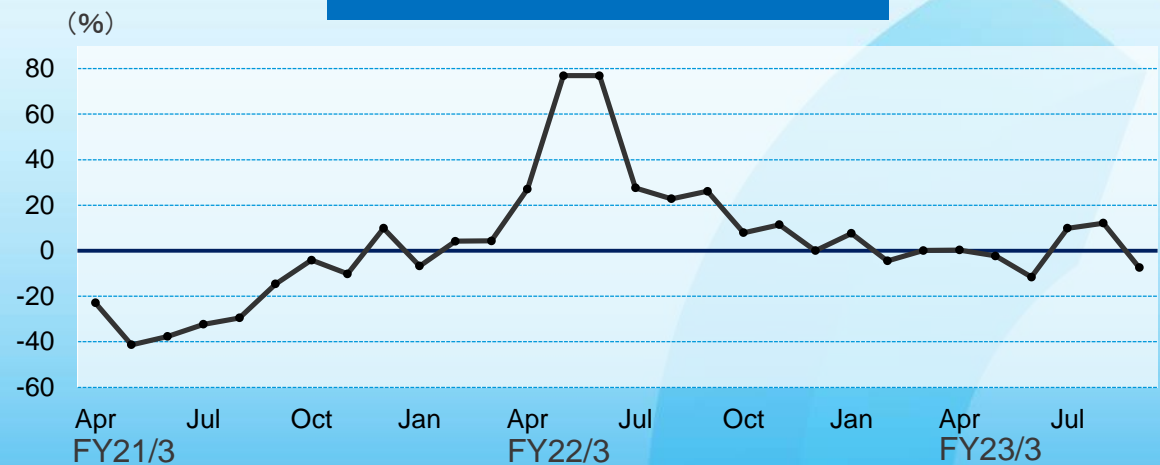
(mm of yen)	FY22/3	FY23/3	YoY	YoY(%)
1Q	23,710	22,644	(1,065)	(4.5)%
2Q	19,208	19,970	+ 762	+ 4.0%
1H	42,918	42,615	(303)	(0.7)%
3Q	26,019			
4Q	24,606			
2H	50,626			
Annual	93,545			

## Share in the Tokyo Spot Sales Market

1H : **22.4%** (YoY + 0.4 pts)

Note: Share figures are estimated figures.

## Year on Year Growth



# Spot Sales Industry Information (Terrestrial)

	FY23/3 2Q (July-Sept 2022)		FY22/3 2Q (July-Sept 2021)	
	YoY	Share	YoY	Share
Energy & Industrial Machines	137.5%	0.9%	281.0%	0.7%
Foods	105.4%	9.2%	110.0%	9.1%
Beverages & Liquors	75.7%	7.9%	190.4%	10.9%
Pharmaceuticals & Medical Supplies	97.7%	5.9%	108.7%	6.3%
Cosmetics & Toiletries	78.4%	4.3%	119.0%	5.8%
Fashion & Accessories	69.4%	0.8%	80.5%	1.2%
Business Machines & Office Supplies	102.2%	1.0%	414.5%	1.0%
Consumer Electronics	169.4%	2.2%	87.8%	1.3%
Automobiles	86.3%	5.7%	82.1%	6.8%
Homeware	122.7%	1.9%	105.1%	1.7%
Game, Software & Sporting Goods	104.1%	3.6%	77.9%	3.6%
Housing & Housing Materials	118.6%	5.4%	139.8%	4.7%
Publishing	143.5%	2.3%	137.0%	1.7%
Telecommunications, Media & Internet	93.7%	13.3%	140.0%	14.7%
Retail	94.4%	4.2%	143.4%	4.6%
Finance & Insurance	154.1%	7.1%	113.7%	4.8%
Transportation, Movies & Leisure	138.9%	5.5%	156.6%	4.1%
Food-services & Various Services	118.1%	14.4%	189.6%	12.7%
Government & Public Institutions	60.6%	1.4%	71.6%	2.3%
Education, Medical-services & Religion	178.5%	2.8%	91.5%	1.7%
Others	24.0%	0.1%	601.8%	0.3%
<b>Total</b>	<b>104.0%</b>	<b>100.0%</b>	<b>125.6%</b>	<b>100.0%</b>



# Production Costs (Terrestrial)

(mm of yen)	FY22/3 1H (Apr-Sept 2021) <reference>	FY23/3 1H (Apr-Sept 2022)	YoY	YoY(%)
1Q	16,181	17,232	+ 1,051	+ 6.5%
2Q	21,255	18,847	(2,407)	(11.3)%
1H	37,436	36,080	(1,356)	(3.6)%

Note: Due to the change in reportable segment, a portion of production costs has been reallocated.

# Terrestrial Viewer Ratings

## (Spring & Summer Programming Season)

### 【Individual (ALL)】

(Apr 4, 2022 - Oct 2, 2022)

	TV Asahi	NTV	TBS	Fuji TV	TV Tokyo	PUT
<b>All Day</b> (6:00 - 24:00)	② <b>3.5</b> (-0.3)	① <b>3.6</b> (-0.4)	③ <b>2.8</b> (-0.2)	④ <b>2.4</b> (-0.5)	⑤ <b>1.2</b> (-0.2)	<b>19.7</b> (-2.6)
<b>Golden Time</b> (19:00 - 22:00)	② <b>5.1</b> (-0.6)	① <b>5.7</b> (-0.4)	③ <b>4.1</b> (-0.5)	④ <b>3.9</b> (-0.7)	⑤ <b>3.2</b> (-0.4)	<b>32.4</b> (-4.2)
<b>Prime Time</b> (19:00 - 23:00)	② <b>5.2</b> (-0.6)	① <b>5.4</b> (-0.5)	③ <b>4.1</b> (-0.4)	④ <b>3.8</b> (-0.6)	⑤ <b>2.8</b> (-0.4)	<b>30.4</b> (-4.0)
<b>Prime2</b> (23:00 - 25:00)	② <b>2.0</b> (-0.1)	① <b>2.8</b> (-0.3)	③ <b>1.8</b> (-0.2)	④ <b>1.6</b> (-0.2)	⑤ <b>0.7</b> (-0.2)	<b>11.8</b> (-1.5)

### 【Household】

	TV Asahi	NTV	TBS	Fuji TV	TV Tokyo	HUT
<b>All Day</b> (6:00 - 24:00)	② <b>6.4</b> (-0.9)	① <b>6.5</b> (-0.8)	③ <b>5.1</b> (-0.6)	④ <b>4.4</b> (-1.0)	⑤ <b>2.3</b> (-0.4)	<b>34.8</b> (-5.1)
<b>Golden Time</b> (19:00 - 22:00)	② <b>8.8</b> (-1.4)	① <b>9.3</b> (-0.8)	③ <b>6.8</b> (-0.9)	④ <b>6.3</b> (-1.1)	⑤ <b>5.6</b> (-0.8)	<b>52.0</b> (-6.8)
<b>Prime Time</b> (19:00 - 23:00)	① <b>9.0</b> (-1.4)	② <b>8.9</b> (-0.9)	③ <b>6.8</b> (-0.9)	④ <b>6.3</b> (-1.1)	⑤ <b>4.9</b> (-0.7)	<b>49.4</b> (-6.5)
<b>Prime2</b> (23:00 - 25:00)	② <b>3.8</b> (-0.4)	① <b>5.2</b> (-0.8)	③ <b>3.5</b> (-0.4)	④ <b>3.1</b> (-0.4)	⑤ <b>1.5</b> (-0.4)	<b>22.1</b> (-3.1)

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

# Internet Business

## 【Net Sales】

(mm of yen)	FY22/3 1H (Apr-Sept 2021) <reference>	FY23/3 1H (Apr-Sept 2022)	YoY	YoY(%)
1Q	5,402	5,761	+ 359	+ 6.7%
2Q	5,321	6,056	+ 735	+ 13.8%
1H	10,724	11,818	+ 1,094	+ 10.2%

## 【Operating Income】

(mm of yen)	FY22/3 1H (Apr-Sept 2021) <reference>	FY23/3 1H (Apr-Sept 2022)	YoY	YoY(%)
1Q	536	170	(365)	(68.1)%
2Q	320	106	(213)	(66.7)%
1H	856	277	(578)	(67.6)%

# Shopping Business

## 【Net Sales】

(mm of yen)	FY22/3 1H (Apr-Sept 2021) <reference>	FY23/3 1H (Apr-Sept 2022)	YoY	YoY(%)
1Q	4,498	4,370	(128)	(2.8)%
2Q	5,404	4,691	(713)	(13.2)%
1H	9,903	9,061	(841)	(8.5)%

## 【Operating Income】

(mm of yen)	FY22/3 1H (Apr-Sept 2021) <reference>	FY23/3 1H (Apr-Sept 2022)	YoY	YoY(%)
1Q	352	410	+ 57	+ 16.4%
2Q	658	344	(313)	(47.6)%
1H	1,010	755	(255)	(25.3)%

# Other Businesses

## 【Net Sales】

(mm of yen)	FY22/3 1H (Apr-Sept 2021) <reference>	FY23/3 1H (Apr-Sept 2022)	YoY	YoY(%)
1Q	6,909	8,525	+ 1,616	+ 23.4%
2Q	7,373	10,776	+ 3,403	+ 46.2%
1H	14,282	19,302	+ 5,019	+ 35.1%

## 【Operating Income】

(mm of yen)	FY22/3 1H (Apr-Sept 2021) <reference>	FY23/3 1H (Apr-Sept 2022)	YoY	YoY(%)
1Q	489	533	+ 44	+ 9.1%
2Q	151	853	+ 701	+ 463.1%
1H	640	1,386	+ 745	+ 116.4%

# Major Other Businesses

【Sales】

(mm of yen)

	FY22/3 1H <reference>	FY23/3 1H	YoY	YoY(%)
Music Publication	3,686	4,706	+ 1,020	+ 27.7%
Special Events	1,889	4,560	+ 2,671	+ 141.4%
Equipment Sales/ Lease	2,258	2,531	+ 273	+ 12.1%
Motion Pictures	986	1,380	+ 393	+ 39.9%
DVD	674	975	+ 301	+ 44.7%

# Future Topics for Other Businesses

<p><b>Music Publication</b></p>	<ul style="list-style-type: none"> <li>■ Hirai Dai <i>HIRAI DAI TOUR 2022</i> (Oct 1 - Dec 17, 2022; 14 concerts / 9 venues)</li> <li>■ Sonar Pocket “<i>SSC National Strategy Meeting ~KIZUNA~</i>” (Oct 16, 2022 - Mar 12, 2023; 28 concerts / 28 venues)</li> <li>■ Shonan no Kaze fan club tour “<i>Gundan Densetsu 2022</i>” (Nov 7 - Dec 17, 2022; 5 concerts / 5 venues)</li> <li>■ Shonan no Kaze “<i>Shin•Shun•Kyou•Ran</i>” (Jan 19, 2023)</li> </ul>
<p><b>Special Events</b></p>	<p>【Event】THE DORAEMON EXHIBITION SINGAPORE 2022 (Nov 5, 2022 - Feb 5, 2023)</p> <p>【Event】Mr. Housekeeper, Mitazono THE STAGE (Nov 17 - 27, 2022)</p> <p>【Music】Tetsuko No Heya Concert 2022 (Nov 23, 2022)</p> <p>【Event】Shin chan 30th Anniversary Exhibition (Dec 17, 2022 - Jan 9, 2023)</p>
<p><b>Motion Pictures</b></p>	<ul style="list-style-type: none"> <li>■ THE LEGEND &amp; BUTTERFLY (Jan 27, 2023)</li> <li>■ SHYLOCK’S CHILDREN (Feb 17, 2023)</li> <li>■ Doraemon The Movie 2023 (Mar 2023)</li> <li>■ Shin Kamen Rider (Mar 2023)</li> </ul>
<p><b>DVD Releases</b></p>	<ul style="list-style-type: none"> <li>■ Is my KAWAII about to expire? (Dec 21, 2022)</li> <li>■ Roppongi Class (Feb 8, 2023)</li> <li>■ Friends Game (Mar 3, 2023)</li> <li>■ NICE FLIGHT! (Apr 12, 2023)</li> </ul>

# Capex and Depreciation

## Capex

(bn of yen)

	FY22/3 1H (Apr-Sept 2021)	FY23/3 1H (Apr-Sept 2022)	YoY	YoY(%)	Outlook for FY23/3
Consolidated	1.72	11.42	+ 9.70	+ 561.8%	17.60
TV Asahi Corporation	1.53	11.10	+ 9.57	+ 623.2%	16.80

## Depreciation & Amortization

(bn of yen)

	FY22/3 1H (Apr-Sept 2021)	FY23/3 1H (Apr-Sept 2022)	YoY	YoY(%)	Outlook for FY23/3
Consolidated	5.19	5.15	(0.04)	(0.8)%	10.30
TV Asahi Corporation	4.29	4.24	(0.04)	(1.1)%	8.50



# FY23/3 Forecast

(millions of yen)

	Previous forecast (Aug. 5, 2022)	New forecast (Nov. 10, 2022)	Difference	Difference (%)
<b>Net Sales</b>	312,000	306,000	(6,000)	(1.9)%
TV Broadcasting	238,500	232,500	(6,000)	(2.5)%
Internet	23,100	23,100	-	-
Shopping	21,200	20,200	(1,000)	(4.7)%
Other Businesses	29,200	30,200	+ 1,000	+ 3.4%
<b>Operating Income</b>	20,000	18,000	(2,000)	(10.0)%
TV Broadcasting	13,300	11,700	(1,600)	(12.0)%
Internet	1,400	1,400	-	-
Shopping	2,400	2,000	(400)	(16.7)%
Other Businesses	2,900	2,900	-	-
<b>Ordinary Income</b>	25,000	25,000	-	-
<b>Profit attributable to owners of the parent</b>	17,000	17,000	-	-

## Advertising revenue (terrestrial)

Time	Spot	Total
(3.0)% ⇒ (4.5)%	+ 3.2% ⇒ (2.1)%	+ 0.2% ⇒ (3.2)%

## Program production costs (terrestrial) (millions of yen)

FY23/3 forecast	YoY
78,000	+ 3.7%

# Dividend per Share

(yen)	End of 2Q	End of FY		Annual Total	Payout Ratio
	Common Dividend	Common Dividend	Special / Commemorative Dividend		
<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>	<b>20</b>	<b>20</b>	<b>10</b> (Special)	<b>50</b>	<b>24.2%</b>
<b>FY23/3</b> (Outlook)	<b>20</b>	<b>20</b>	-	<b>40</b>	<b>23.9%</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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