

# FYE March 31, 2023 Second Quarter Results

**November 14, 2022**

# Hiroshi Hayakawa

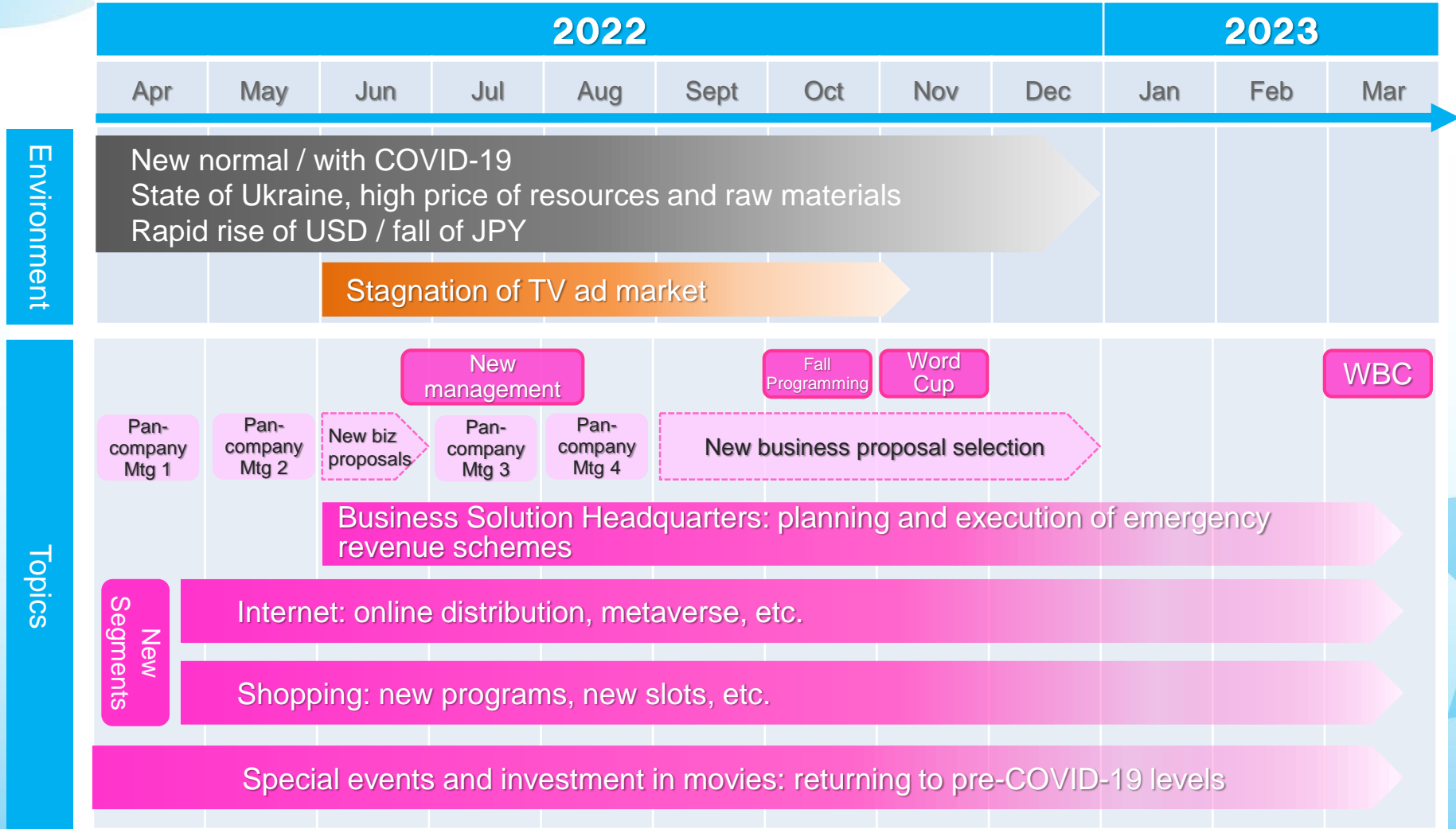
## Chairman

# Consolidated Results

(millions of yen)	FY22/3 1H (April-Sept 2021)	FY23/3 1H (April-Sept 2022)	YoY	YoY (%)
Net Sales	143,618	144,775	+ 1,157	+ 0.8%
Operating Income	8,403	7,340	(1,062)	(12.6)%
Ordinary Income	11,368	12,438	+ 1,069	+ 9.4%
Profit attributable to owners of the parent	7,673	9,306	+ 1,633	+ 21.3%

Net income increased despite slow down of ad market;  
operating income decreased

# Rapidly changing business environment



# Key Performance of First- Half of FY23/3

1

## Viewer Ratings

Individual All: No.2 in All Day, Golden Time, Prime Time and Prime 2  
Household: No.1 for six consecutive terms in Prime Time

2

## Ad Revenue

Captured No.2 in terrestrial ad revenue  
Increased spot market share

3

## Internet

Focused on catch-up service  
Accelerated metaverse initiatives in collaboration with terrestrial broadcast

# First- Half Viewer Ratings(Terrestrial)

(April 4, 2022 – October 2, 2022)

[Individual All]	TV Asahi	Nippon TV	TBS	Fuji TV	TV Tokyo
All Day (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)
Golden Time (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)
Prime Time (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)
Prime2 (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)
[Household]	TV Asahi	Nippon TV	TBS	Fuji TV	TV Tokyo
All Day (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)
Golden Time (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)
Prime Time (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)
Prime2 (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)

Note: Ranking among commercial stations. Numbers in parentheses indicate YoY changes (Source: Video Research)

**Individual All: No.2 in all segments**  
**Household: No.1 in Prime Time**

# Drivers of strong viewer ratings!

## News & Information



Individual All 5.2%  
(Household 9.5%)



Individual All 5.9%  
(Household 10.8%)



Individual All 4.9%  
(Household 8.7%)



Individual All 6.3%  
(Household 11.0%)

All-time high

## Dramas



All Prime Time series ranked in the top 5 among commercial broadcasters in 1H (spring and summer programming seasons)

## Variety Shows



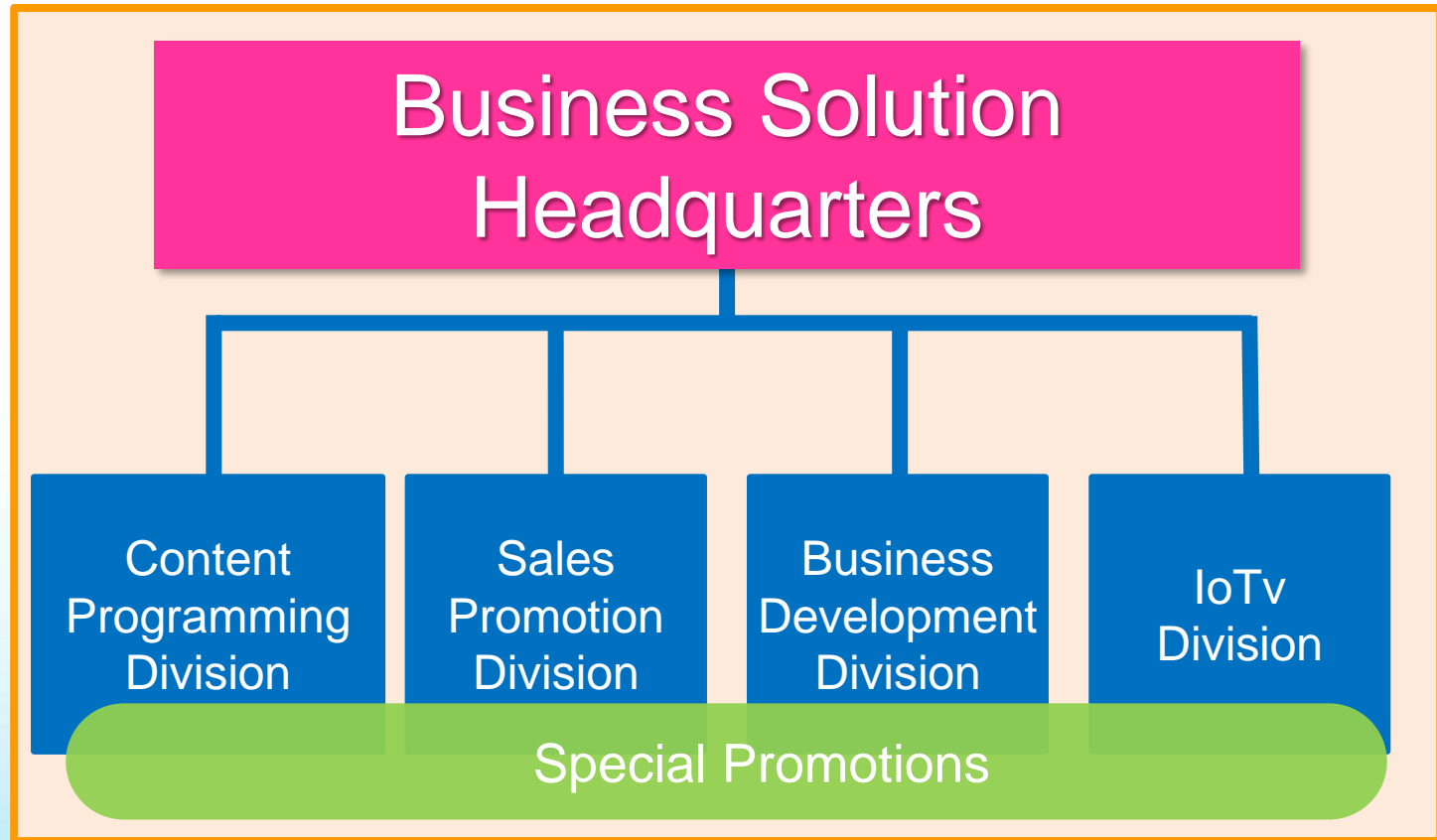
Weekend shows garnered stable high ratings

## Sports

- BWF World Championships Tokyo 2022
- Budapest 2022 World Aquatics Championships
- The Open Championship



# Business Solution Headquarters



**Integrated operations of the four divisions  
contributed to increased sales**



# Business Solution Headquarters

## Internet tie-up projects



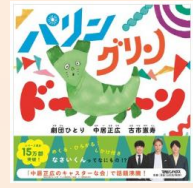
## Commercial tie-ups with TV programs



## One-off and mini-slot projects

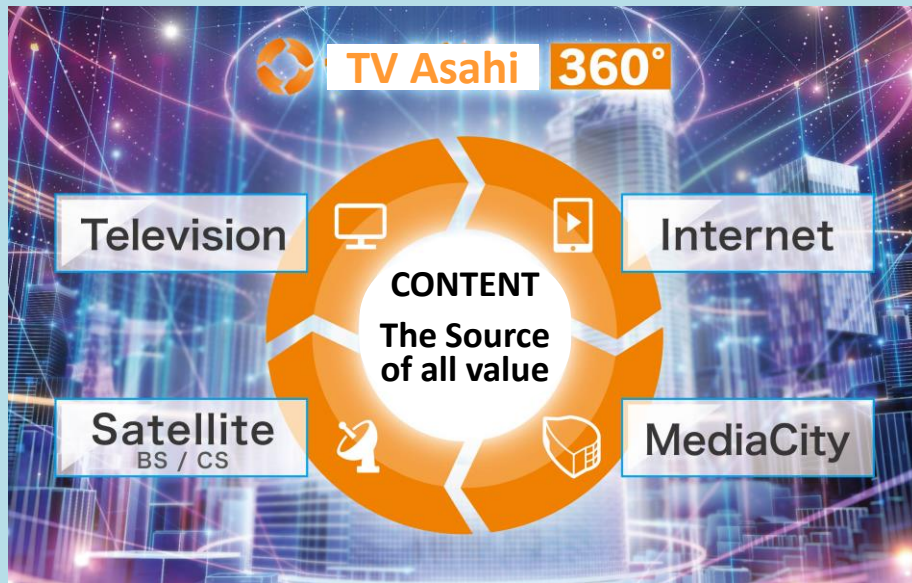


## Business projects



Acceleration of the 360° Strategy contributed to increased sales!

# Towards Powerful Growth



Innovation

Digitalization

Sustainability

## Growth Strategy

Powerful growth trajectory  
for TV Asahi in the new era

# Timetable (Fall Programming Season)

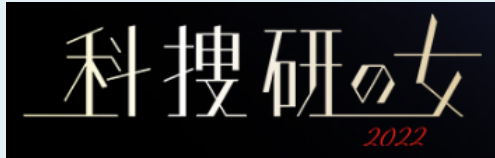
	Mon.	Tues.	Wed.	Thur.	Fri.	Sat.	Sun.
Morning/ Daytime					<b>Gogo mo Junsanpo</b>		<b>Metaverse TV</b>
19:00	Kaere Monday Mikketai!!	Kaji Yarou!!!	Nobunaka Nannan?	<b>Nichido Chosa Show</b>	Zawatsuku! Friday	Hakase-chan	Nani Kore Chin Hyakkei
20:00	Jyumanen de Dekirukana	<b>Ariyoshi Quiz</b>	Miracle 9	<b>Hayashi Osamu no Ima Shiritai desho!</b>	Karisome Tengoku	News So Datta no ka!!	Potsunto Ikkenya (ABC)
21:00	Q-Sama!!	<b>The Woman of S.R.I. 2022</b>	<b>AIBOU 21</b>	<b>THE TRAVELNURSE</b>	Music Station	Saturday Station	Sunday Station
22:00	Hodo Station					Denno World Wide Show	Cream Nantara
23:00	Geki Rare-san wo Tsurete Kita	London Hearts	Kamai Gachi	Ame-Talk!	<b>Saisho ha Paa</b>	<b>Boyfriend Kourin!</b>	Kanjam Kanzennen Show
						<b>Japanese Style</b>	
	<b>Kyoccorohee</b>	<b>Anta Watch Man</b>	NEW NEWYORK			Selected varieties, etc.	What's Wrong with Being Wily?
24:00	Hamasuka Hosobu	Sasa Rule	<b>Togetoge TV</b>	TV Chidori	Tamori Club Nasu D	<b>Asameshi made.</b>	<b>FIFA World Cup 64</b>
26:00	<b>Barabara Daisakusen</b>					NUMAnimation	Netto! M League
						(ABC)	Get Sports

 Variety/news/information programming change

 Drama programming change



# Solid Start for Fall Programming

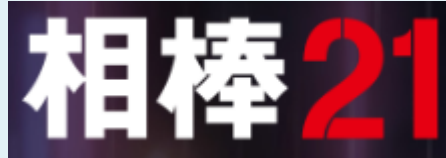


The Woman of S.R.I. 2022

Four-ep. average ratings

Individual 5.5%  
(Household 10.1%)

<1<sup>st</sup> ep. Individual 6.6%, Household 11.9%>



Aibou 21

Five-ep. average ratings

Individual 8.5%  
(Household 15.1%)

<1<sup>st</sup> ep. Individual 9.8%, Household 17.3%>



THE TRAVELNURSE

Four-ep. average ratings

Individual 6.4%  
(Household 11.7%)

<1<sup>st</sup> ep. Individual 6.6%, Household 11.9%>

Dominated No.1-No.3 in viewer ratings rankings for first episode broadcast of drama shows among commercial broadcasters



Shinichi Hatori's  
MORNING SHOW



Oshita Yoko  
Wide! Scramble



Hodo Station



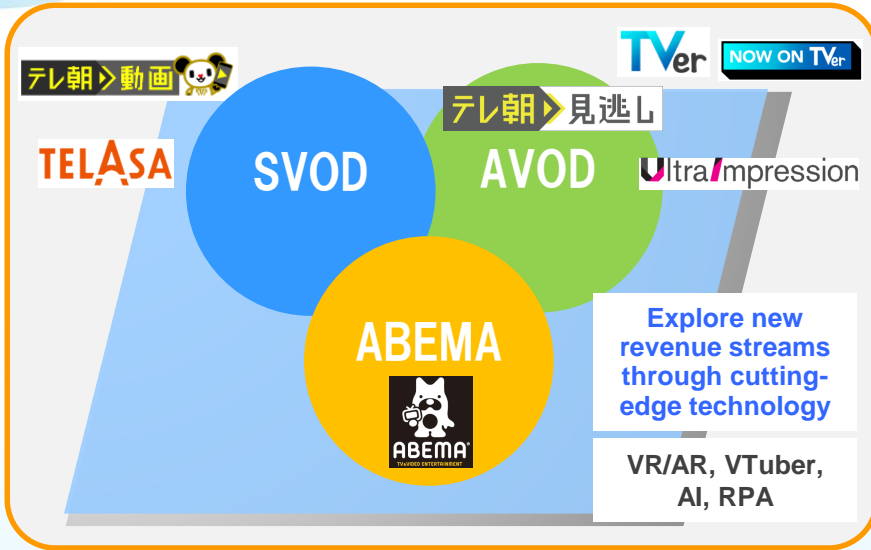
J Channel



Continued strong performance of daily news shows






# Focus Areas


## Internet



 **SVOD** 

 **AVOD**

**ABEMA**  


Explore new revenue streams through cutting-edge technology

VR/AR, VTuber, AI, RPA

## Shopping



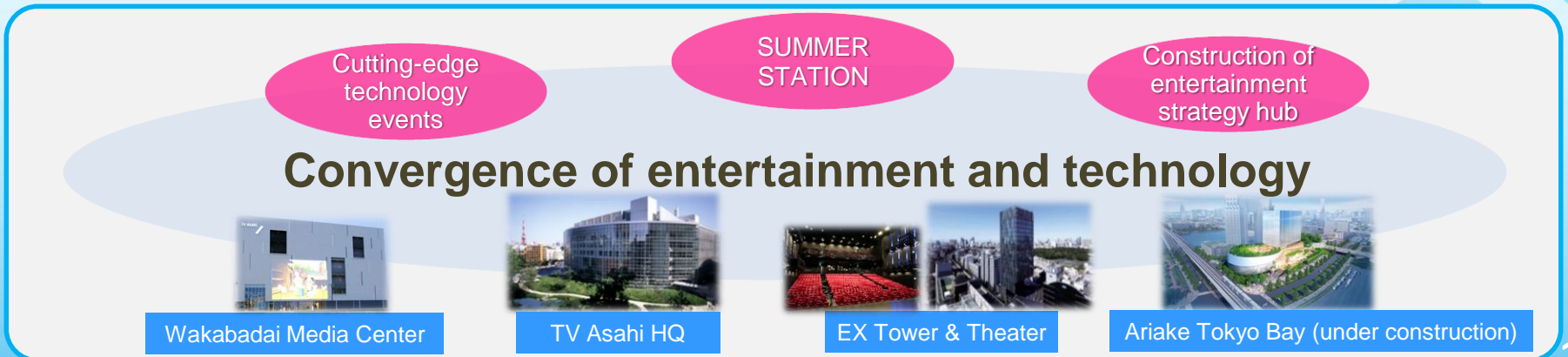
Regular programs Special programs

 Ropping Life

 ITTY Inc.





E-commerce sites  

## Media City



Cutting-edge technology events SUMMER STATION Construction of entertainment strategy hub

**Convergence of entertainment and technology**

Wakabadai Media Center TV Asahi HQ EX Tower & Theater Ariake Tokyo Bay (under construction)

# Internet Business



- Functioning as SVOD headquarters
- Terrestrial content, drama spin-offs, special varieties contributed to membership gain
  - *Fujii Kaze TV, Roppongi Class, NICE FLIGHT!, etc.*
  - *What's Wrong with Being Wily?, Motto Kamai Gachi, etc.*
- With increase in recognition, aim for further growth through efficient business structure



- Achieved 83 mm + downloads
- Consistent performance of 15 mm+ WAU
- Entered loss-improvement stage
- Disaster and breaking news, press conferences and live broadcasts covered by ABEMA NEWS are driving WAU performance
- Coverage of all 64 games of World Cup Qatar and strengthening synergy with terrestrial sports content





# Internet Business

## UltraImpression

- Video ad streaming platform
- Conducting high quality ad slot sales and diverse targeting using precise data
- Steady growth in revenues
- Providing ad service for real-time live streaming service launched in April 2022



## テレ朝見逃し Catch-Up


- Increase in view shares due to Prime Time and P2 dramas
  - *10 count to the Future, Is my KAWAII about to expire?, Roppongi Class, NICE FLIGHT!, etc.*
- Upward trend in ad revenues
- Real-time live streaming service will start sales of all ad slots from April 2023

NOW ON TVer



# Cutting-edge Content Initiatives

## Metaverse: Linking terrestrial programs and VR space

- Established “Metaverse Planning & Production Department” to develop and create content merged with cutting-edge technology
- Tie-up with *Metaverse TV* (Sunday 10-11am)
- Active use of the domestic top-class  *cluster* platform
- Going forward, provide new entertainment space where “playing, purchasing, chatting” is offered and challenge various businesses



Virtual Domino's Pizza shop



VR “Metaverse Roppongi”



Tie-up *Manga Michi* café

# Shopping Initiatives

Aim for growth in profits

- Regular program *Jun Sanpo* and special programs
- Renewal of programs and establishment of new shopping segment within existing programs
- Diversifying products including beauty, health, home goods and foods
- Increase orders post-broadcast from E-commerce

株式会社  
ロッピングライフ  
テレビ番組グループ

×

it2yinc  
株式会社イッティ



BS Asahi



# Media City

Constructing a content output hub where entertainment and technology converge!



A content output hub where **entertainment** and **technology** converge!

Entertainment hall

Concert hall

Digital art

# SDGs and Sustainability

## “The Future Starts Here x SDGs” Week

### Past Efforts

1. Sun thru Sat, Jan. 23-29, 2022
2. Sun thru Sat, Apr. 10-16, 2022
3. Sun thru Sat, Sept. 18-24, 2022



special program



Participation from all **news and information programs!**



# Enhancing value and capital efficiency

## CASH

Cash  
+  
Operating Cash  
Flow

### Investment in Growth

#### Media City Development

- Construction of Tokyo Dream Park
- Roppongi 5-chome Project

#### Strategic Investments

- Entertainment & sports businesses
- DX HR, new businesses, etc.

#### Capex

- Broadcasting facilities, etc.

### Shareholder Returns

#### Dividend (stable payout)

- FY23/3 forecast 40 yen per share

#### Share Buybacks

# FY23/3 Forecast

(millions of yen)

	Previous forecast (Aug. 5, 2022)	New forecast (Nov. 10, 2022)	Difference	Difference (%)
<b>Net Sales</b>	<b>312,000</b>	<b>306,000</b>	<b>(6,000)</b>	<b>(1.9)%</b>
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>	<b>20,000</b>	<b>18,000</b>	<b>(2,000)</b>	<b>(10.0)%</b>
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>	<b>25,000</b>	<b>25,000</b>	<b>-</b>	<b>-</b>
<b>Profit attributable to owners of the parent</b>	<b>17,000</b>	<b>17,000</b>	<b>-</b>	<b>-</b>



# **Gengo Sunami**

## **Member of the Board**

# Consolidated Results

(millions of yen)

	FY22/3 1H (segment figures are for reference only)	FY23/3 1H	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	10,724	11,818	+ 1,094	+ 10.2%
Shopping	9,903	9,061	(841)	(8.5)%
Other Businesses	14,282	19,302	+ 5,019	+ 35.1%
TV Broadcasting	(5,748)	(6,415)	(667)	-
<b>Operating Income</b>	<b>8,403</b>	<b>7,340</b>	<b>(1,602)</b>	<b>(12.6)%</b>
TV Broadcasting	5,859	4,917	(942)	(16.1)%
Internet	856	277	(578)	(67.6)%
Shopping	1,010	755	(255)	(25.3)%
Other Businesses	640	1,386	+ 745	+ 116.4%
TV Broadcasting	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: Reference figures are provided due to the change in reportable segments from FY23/3.

# TV Broadcasting Business

(millions of yen)	FY22/3 1H (reference)	FY23/3 1H	YoY	YoY (%)
<b>Net Sales</b>	<b>114,457</b>	<b>111,008</b>	<b>(3,448)</b>	<b>(3.0)%</b>
Time ad sales	43,153	38,500	(4,653)	(10.8)%
Spot ad 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%
Others	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 Revenue (Terrestrial)

(millions of yen)	FY22/3 1H	FY23/3 1H	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)%

## Factors behind YoY difference

- Regular programs: Popular variety programs sold out despite of advertisers' flexible spending patterns
- Special programs: Decrease due to loss of big sports events such as the Tokyo Olympics and World Team Trophy in Figure Skating from the previous year

# Spot Revenue (Terrestrial)

(millions of yen)	FY22/3 1H	FY23/3 1H	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)%

## Share in the Tokyo Spot Sales Market

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

Note: Share figures are estimated figures.



# Program Production Costs (Terrestrial)

(millions of yen)	FY22/3 1H (reference)	FY23/3 1H	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 program production costs has been transferred to the Shopping Business segment.

## Factors behind YoY difference

- Regular Programs: Flexible allotment due to slot changes and strengthening of content output
- Special Programs: Decrease due to previous years big sports events such as the Tokyo Olympics and ISU World Team Trophy Figure Skating

# Internet Business

(millions of yen)	FY22/3 1H (reference)	FY23/3 1H	YoY	YoY (%)
<b>Net Sales</b>	10,724	11,818	+ 1,094	+ 10.2%
<b>Operating Income</b>	856	277	(578)	(67.6)%





# Shopping Business

(millions of yen)	FY22/3 1H (reference)	FY23/3 1H	YoY	YoY (%)
<b>Net Sales</b>	9,903	9,061	(841)	(8.5)%
<b>Operating Income</b>	1,010	755	(255)	(25.3)%



# Other Businesses

(millions of yen)	FY22/3 1H (reference)	FY23/3 1H	YoY	YoY (%)
<b>Net Sales</b>	14,282	19,302	+ 5,019	+ 35.1%
<b>Operating Income</b>	640	1,386	+ 745	+ 116.4%

## Revenue from Major Other Businesses

(millions of yen)

	FY22/3 1H	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%

# Other Businesses: Factors behind changes

Music Publication	<ul style="list-style-type: none"><li>● Increase in sales and profits due to concerts such as <i>Ketsumeishi KTM TOUR 2022</i> and <i>Hirai Dai THE BEACH TRIP 2022</i></li><li>● Sales of merchandise also contributed to results</li></ul>
Special Events	<ul style="list-style-type: none"><li>● Increase in sales and profits from annual large events due to gradual lift of COVID-19 restrictions</li></ul>
Equipment Sales/Lease	<ul style="list-style-type: none"><li>● Increase in sales and profits due to equipment lease related to events and concerts</li></ul>
Motion Pictures	<ul style="list-style-type: none"><li>● Increase in sales and profits due to the releases of <i>Movie Crayon Shin-chan</i> and international sales of <i>Movie Doraemon</i></li></ul>
DVD Releases	<ul style="list-style-type: none"><li>● Increase in sales due to DVD and Blu-ray releases of popular Prime Time and Prime 2 drama series</li></ul>

# Capex and Depreciation & Amortization

## Capex

(billions of yen)

	FY22/3 1H	FY23/3 1H	YoY	YoY (%)	FY23/3 (Forecast)
Consolidated	1.72	11.42	+ 9.70	+ 561.8%	17.60
TV Asahi	1.53	11.10	+ 9.57	+ 623.2%	16.80

## Depreciation & Amortization

(billions of yen)

	FY22/3 1H	FY23/3 1H	YoY	YoY (%)	FY23/3 (Forecast)
Consolidated	5.19	5.15	(0.04)	(0.8)%	10.30
TV Asahi	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>	<b>312,000</b>	<b>306,000</b>	<b>(6,000)</b>	<b>(1.9)%</b>
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<b>Profit attributable to owners of the parent</b>	<b>17,000</b>	<b>17,000</b>	<b>-</b>	<b>-</b>

Advertising revenue (terrestrial)

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

Program production costs (terrestrial)

FY23/3 forecast	YoY
78,000	+ 3.7%

(millions of yen)

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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