

FYE March 31, 2023 Third Quarter Results

February 10, 2023

Consolidated Results

(mm of yen)

	FY22/3 3Q (Apr-Dec 2021) <reference>**	FY23/3* 3Q (Apr-Dec 2022)	YoY	YoY(%)
Net Sales	222,223	226,167	+ 3,943	+ 1.8%
TV Broadcasting	178,188	173,200	(4,988)	(2.8)%
Internet Business	16,381	18,247	+ 1,866	+ 11.4%
Shopping Business	14,759	14,775	+ 15	+ 0.1%
Other Businesses	21,621	29,660	+ 8,038	+ 37.2%
Adjustments	(8,728)	(9,716)	(988)	—
Operating Income	16,353	13,223	(3,130)	(19.1)%
TV Broadcasting	12,786	8,659	(4,126)	(32.3)%
Internet Business	1,121	935	(185)	(16.6)%
Shopping Business	1,502	1,200	(301)	(20.1)%
Other Businesses	910	2,416	+ 1,506	+ 165.5%
Adjustments	33	10	(22)	(68.0)%
Ordinary Income	20,665	20,828	+ 162	+ 0.8%
Profit attributable to owners of the parent	14,118	15,308	+ 1,189	+ 8.4%

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 3Q (Apr-Dec 2021)	FY23/3 3Q (Apr-Dec 2022)	YoY	YoY(%)
(mm of yen)				
Net Sales	168,731	167,232	(1,498)	(0.9)%
Operating Income	9,404	4,467	(4,937)	(52.5)%
Ordinary Income	11,634	7,259	(4,375)	(37.6)%
Net Income	8,049	5,389	(2,659)	(33.0)%

BS & CS Results

Asahi Satellite Broadcasting, Ltd.

(mm of yen)	FY22/3 3Q (Apr-Dec 2021)	FY23/3 3Q (Apr-Dec 2022)	YoY	YoY(%)
Net Sales	11,575	13,178	+ 1,603	+ 13.9%
Operating Income	1,964	2,806	+ 841	+ 42.8%
Ordinary Income	1,960	2,808	+ 847	+ 43.2%
Net Income	1,338	1,925	+ 586	+ 43.8%

CS One Ten, Ltd.

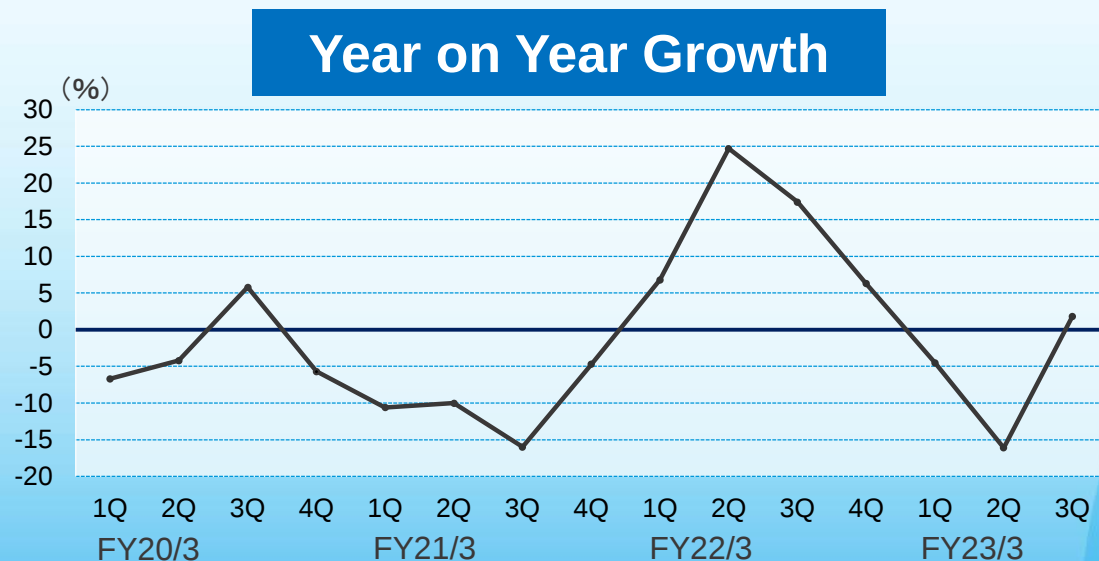
(mm of yen)	FY22/3 3Q (Apr-Dec 2021)	FY23/3 3Q (Apr-Dec 2022)	YoY	YoY(%)
Net Sales	4,859	4,865	+ 6	+ 0.1%
Operating Income	197	198	+ 0	+ 0.4%
Ordinary Income	197	198	+ 0	+ 0.2%
Net Income	129	128	(0)	(0.3)%

TV Broadcasting Business

(mm of yen)	FY22/3 3Q	FY23/3 3Q	YoY	YoY(%)
	(Apr-Dec 2021) <reference>	(Apr-Dec 2022)		
Net Sales	178,188	173,200	(4,988)	(2.8)%
Time Sales	65,591	61,331	(4,259)	(6.5)%
Spot Sales	68,938	66,554	(2,383)	(3.5)%
Program Sales	9,948	9,804	(143)	(1.4)%
BS & CS	18,865	19,579	+ 713	+ 3.8%
Other	14,844	15,929	+ 1,085	+ 7.3%
Operating Income	12,786	8,659	(4,126)	(32.3)%

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	22,831	+ 393	+ 1.8%
3Q cumulative	65,591	61,331	(4,259)	(6.5)%



Spot Sales Revenue (Terrestrial)

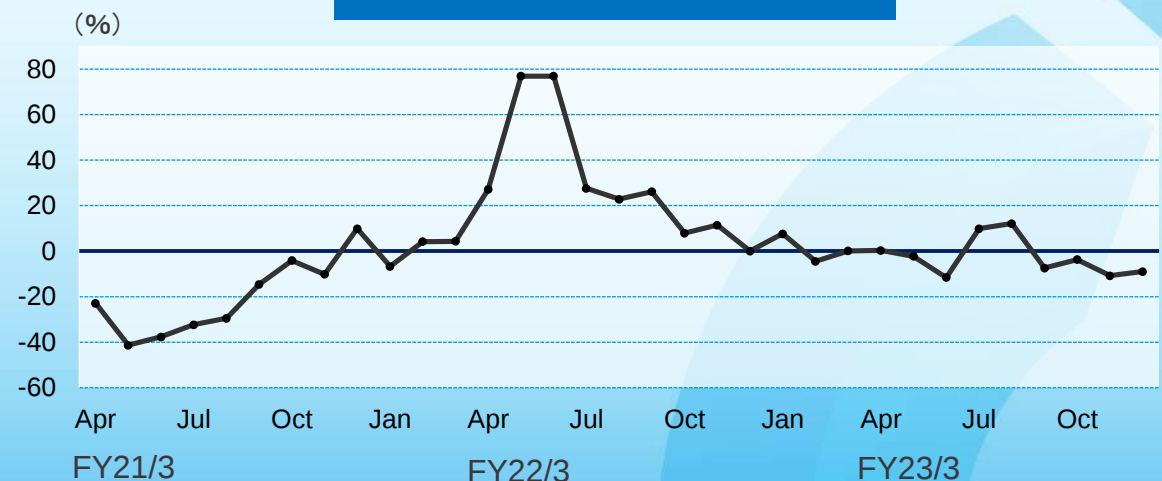
(mm of yen)	FY22/3	FY23/3	YoY	YoY(%)
1Q	23,710	22,644	(1,065)	(4.5)%
2Q	19,208	19,970	+ 762	+ 4.0%
1H	42,918	42,615	(303)	(0.7)%
3Q	26,019	23,939	(2,080)	(8.0)%
3Q cumulative	68,938	66,554	(2,383)	(3.5)%

Share in the Tokyo Spot Sales Market

3Q (April – Dec) : 22.2% (YoY ± 0.0 pts)

Note: Share figures are estimated figures.

Year on Year Growth



Spot Sales Industry Information (Terrestrial)

	Oct-Dec 2022		Oct-Dec 2021	
	YoY	Share	YoY	Share
Energy & Industrial Machines	181.2%	1.5%	121.9%	0.7%
Foods	96.7%	11.7%	95.2%	11.1%
Beverages & Liquors	81.9%	6.8%	103.7%	7.6%
Pharmaceuticals & Medical Supplies	105.7%	9.4%	93.9%	8.2%
Cosmetics & Toiletries	57.0%	4.3%	114.7%	7.0%
Fashion & Accessories	116.0%	2.4%	118.6%	1.9%
Business Machines & Office Supplies	131.4%	0.9%	59.1%	0.6%
Consumer Electronics	91.2%	3.2%	88.8%	3.2%
Automobiles	102.5%	4.8%	54.3%	4.4%
Homeware	95.8%	2.3%	71.9%	2.3%
Game, Software & Sporting Goods	74.2%	2.7%	89.1%	3.4%
Housing & Housing Materials	97.4%	3.3%	149.3%	3.1%
Publishing	118.6%	2.0%	110.3%	1.6%
Telecommunications, Media & Internet	72.7%	12.7%	129.6%	16.0%
Retail	84.5%	3.4%	116.6%	3.8%
Finance & Insurance	92.5%	5.9%	137.3%	5.8%
Transportation, Movies & Leisure	114.1%	5.1%	119.3%	4.1%
Food-services & Various Services	103.0%	13.4%	141.6%	12.0%
Government & Public Institutions	108.9%	2.0%	163.7%	1.7%
Education, Medical-services & Religion	127.2%	2.0%	76.0%	1.5%
Others	94.7%	0.1%	18.8%	0.1%
Total	92.0%	100.0%	106.1%	100.0%

Production Costs (Terrestrial)

(mm of yen)	FY22/3 <reference>	FY23/3	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)%
3Q	18,915	20,669	+ 1,753	+ 9.3%
3Q cumulative	56,352	56,749	+ 397	+ 0.7%

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

Terrestrial Viewer Ratings

(2022 Annual Average Ratings)

(Jan 3, 2022 – Jan 1, 2023)

【Individual (ALL)】

	TV Asahi	NTV	TBS	Fuji TV	TV Tokyo	PUT
All Day (6:00 - 24:00)	② 3.6 (-0.3)	① 3.7 (-0.3)	③ 2.8 (-0.3)	④ 2.6 (-0.3)	⑤ 1.3 (-0.2)	20.1 (-2.0)
Golden Time (19:00 - 22:00)	② 5.5 (-0.3)	① 5.9 (-0.3)	③ 4.2 (-0.5)	④ 4.0 (-0.6)	⑤ 3.3 (-0.3)	33.1 (-3.1)
Prime Time (19:00 - 23:00)	① 5.5 (-0.4)	① 5.5 (-0.4)	③ 4.1 (-0.6)	④ 3.9 (-0.6)	⑤ 2.9 (-0.3)	31.1 (-2.9)
Prime2 (23:00 - 25:00)	② 2.0 (-0.2)	① 2.8 (-0.3)	③ 1.8 (-0.2)	③ 1.8 (-0.1)	⑤ 0.8 (-0.2)	12.2 (-1.1)

【Household】

	TV Asahi	NTV	TBS	Fuji TV	TV Tokyo	HUT
All Day (6:00 - 24:00)	① 6.7 (-0.6)	② 6.6 (-0.8)	③ 5.1 (-0.7)	④ 4.6 (-0.8)	⑤ 2.3 (-0.4)	35.3 (-4.1)
Golden Time (19:00 - 22:00)	② 9.4 (-0.8)	① 9.6 (-0.6)	③ 6.9 (-1.0)	④ 6.5 (-1.0)	⑤ 5.7 (-0.7)	52.8 (-5.2)
Prime Time (19:00 - 23:00)	① 9.5 (-0.9)	② 9.1 (-0.7)	③ 6.9 (-1.0)	④ 6.5 (-1.0)	⑤ 5.0 (-0.7)	50.2 (-5.1)
Prime2 (23:00 - 25:00)	② 3.8 (-0.5)	① 5.2 (-0.7)	③ 3.5 (-0.4)	④ 3.3 (-0.2)	⑤ 1.6 (-0.4)	22.7 (-2.4)

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

Terrestrial Viewer Ratings

(Fall Programming Season)

(Oct 3, 2022 – Jan 1, 2023)

【Individual (ALL)】

	TV Asahi	NTV	TBS	Fuji TV	TV Tokyo	PUT
All Day (6:00 - 24:00)	① 3.7 (-0.1)	② 3.5 (-0.3)	③ 2.7 (-0.3)	④ 2.5 (-0.4)	⑤ 1.3 (-0.1)	19.3 (-1.5)
Golden Time (19:00 - 22:00)	① 5.8 (±0.0)	① 5.8 (-0.1)	③ 4.1 (-0.5)	④ 4.0 (-0.4)	⑤ 3.2 (-0.3)	32.1 (-2.3)
Prime Time (19:00 - 23:00)	① 5.7 (-0.2)	② 5.4 (-0.2)	③ 4.0 (-0.6)	④ 3.9 (-0.4)	⑤ 2.8 (-0.2)	30.1 (-2.2)
Prime2 (23:00 - 25:00)	② 2.0 (-0.1)	① 2.6 (-0.3)	④ 1.7 (-0.3)	③ 1.9 (+0.1)	⑤ 0.8 (-0.1)	12.2 (-0.7)

【Household】

	TV Asahi	NTV	TBS	Fuji TV	TV Tokyo	HUT
All Day (6:00 - 24:00)	① 6.7 (-0.4)	② 6.3 (-0.6)	③ 4.9 (-0.7)	④ 4.4 (-0.8)	⑤ 2.3 (-0.4)	33.6 (-3.3)
Golden Time (19:00 - 22:00)	① 9.8 (-0.2)	② 9.3 (-0.4)	③ 6.8 (-0.9)	④ 6.4 (-0.9)	⑤ 5.5 (-0.5)	51.0 (-4.0)
Prime Time (19:00 - 23:00)	① 9.8 (-0.3)	② 8.8 (-0.4)	③ 6.7 (-1.1)	④ 6.4 (-0.9)	⑤ 4.9 (-0.4)	48.5 (-3.9)
Prime2 (23:00 - 25:00)	② 3.7 (-0.5)	① 4.8 (-0.7)	④ 3.2 (-0.7)	③ 3.5 (+0.1)	⑤ 1.6 (-0.1)	22.4 (-1.6)

Note: Number 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 <reference>	FY23/3	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%
3Q	5,657	6,428	+ 771	+ 13.6%
3Q cumulative	16,381	18,247	+ 1,866	+ 11.4%

【Operating Income】

(mm of yen)	FY22/3 <reference>	FY23/3	YoY	YoY(%)
1Q	536	170	(365)	(68.1)%
2Q	320	106	(213)	(66.7)%
1H	856	277	(578)	(67.6)%
3Q	264	657	+ 392	+ 148.5%
3Q cumulative	1,121	935	(185)	(16.6)%

Shopping Business

【Net Sales】

(mm of yen)	FY22/3 <reference>	FY23/3	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)%
3Q	4,856	5,713	+ 857	+ 17.6%
3Q cumulative	14,759	14,775	+ 15	+ 0.1%

【Operating Income】

(mm of yen)	FY22/3 <reference>	FY23/3	YoY	YoY(%)
1Q	352	410	+ 57	+ 16.4%
2Q	658	344	(313)	(47.6)%
1H	1,010	755	(255)	(25.3)%
3Q	491	445	(45)	(9.3)%
3Q cumulative	1,502	1,200	(301)	(20.1)%

Other Businesses

【Net Sales】

(mm of yen)	FY22/3 <reference>	FY23/3	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%
3Q	7,339	10,357	+ 3,018	+ 41.1%
3Q cumulative	21,621	29,660	+ 8,038	+ 37.2%

【Operating Income】

(mm of yen)	FY22/3 <reference>	FY23/3	YoY	YoY(%)
1Q	489	533	+ 44	+ 9.1%
2Q	151	853	+ 701	+ 463.1%
1H	640	1,386	+ 745	+ 116.4%
3Q	269	1,029	+ 760	+ 282.2%
3Q cumulative	910	2,416	+ 1,506	+ 165.5%

Major Other Businesses

【Sales】

(mm of yen)

	FY22/3 3Q (Apr-Dec 2021) <reference>	FY23/3 3Q (Apr-Dec 2022)	YoY	YoY(%)
Music Publication	5,727	7,986	+ 2,259	+ 39.4%
Special Events	3,200	6,694	+ 3,493	+ 109.2%
Equipment Sales/ Lease	3,610	3,885	+ 274	+ 7.6%
Motion Pictures	1,112	1,718	+ 606	+ 54.5%
DVD	857	1,352	+ 494	+ 57.7%

Future Topics for Other Businesses

Music Publication	■ Shonan no Kaze “Kaze Densetu 20th anniversary TOUR2023” (Apr 1 - Jul 2, 2023; 12 concerts /11 venues) ■ Shonan no Kaze “20th anniversary Yokohama stadium performance” (Aug 12, 2023) ■ Hirai Dai “HIRAIDAI presents THE BEACH TRIP 2023” (May 27, 2023 / Jun 17, 2023)
Special Events	【Music】 Shooting Star Asia Tour in JAPAN (Mar 18, 19, 2023) 【Music】 OSAKA METROPOLITAN ROCK FESTIVAL 2023 (May 13, 14, 2023) 【Music】 TOKYO METROPOLITAN ROCK FESTIVAL 2023 (May 20, 21, 2023) 【Music】 Sawada Kenji LIVE 2022-2023 Tour Final Birthday Live (Jun 25, 2023)
Motion Pictures	■ SHYLOCK’S CHILDREN (Feb 17, 2023) ■ Doraemon The Movie 2023 (Mar 2023) ■ Shin Kamen Rider (Mar 2023)
DVD Releases	■ Friends Game (Mar 3, 2023) ■ THE TRAVELNURSE (Mar 31, 2023) ■ NICE FLIGHT! (Apr 12, 2023) ■ Hadaka No Shonen 2022 (May 26, 2023)

Capex and Depreciation

Capex

(bn of yen)

	FY22/3 3Q (Apr-Dec 2021)	FY23/3 3Q (Apr-Dec 2022)	YoY	YoY(%)	Outlook for FY23/3
Consolidated	2.69	12.09	+ 9.40	+ 349.5%	17.00
TV Asahi Corporation	2.37	11.64	+ 9.26	+ 389.7%	16.30

Depreciation & Amortization

(bn of yen)

	FY22/3 3Q (Apr-Dec 2021)	FY23/3 3Q (Apr-Dec 2022)	YoY	YoY(%)	Outlook for FY23/3
Consolidated	7.74	7.66	(0.08)	(1.1)%	10.20
TV Asahi Corporation	6.40	6.31	(0.08)	(1.4)%	8.40

FY23/3 Forecast

(Note: No change in earnings forecasts)

(mm of yen)

	FY22/3 Results <reference>	FY23/3 Forecast	YoY	YoY(%)
Net Sales	298,276	306,000	+ 7,723	+ 2.6%
TV Broadcasting	236,664	232,500	(4,164)	(1.8)%
Internet	20,960	23,100	+ 2,139	+ 10.2%
Shopping	19,463	20,200	+ 736	+ 3.8%
Other Businesses	21,187	30,200	+ 9,012	+ 42.5%
Operating Income	21,431	18,000	(3,431)	(16.0)%
TV Broadcasting	16,653	11,700	(4,953)	(29.7)%
Internet	1,392	1,400	+ 7	+ 0.5%
Shopping	1,865	2,000	+ 134	+ 7.2%
Other Businesses	1,580	2,900	+ 1,319	+ 83.4%
Adjustments	(60)	—	+ 60	—
Ordinary Income	26,443	25,000	(1,443)	(5.5)%
Profit attributable to owners of the parent	20,999	17,000	(3,999)	(19.0)%

Ad Revenue (Terrestrial)

Time	Spot	Total
(4.5)%	(2.1)%	(3.2)%

Production Costs (Terrestrial) (mm of yen)

FY23/3	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		
FY19/3	20	20	10 (Commemorative)	50	41.6%
FY20/3	20	20	-	40	16.1%
FY21/3	20	20	-	40	32.8%
FY22/3	20	20	10 (Special)	50	24.2%
FY23/3 (Outlook)	20	20	-	40	23.9%

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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