

FYE March 31, 2025  
**Semi-Annual Results**

November 12, 2024

# Hiroshi Hayakawa

## Chairman

# Consolidated Results

	FY24/3 1H (Apr-Sept 2023)	FY25/3 1H (Apr-Sept 2024)	YoY	YoY (%)
(millions of yen)				
Net Sales	146,829	153,835	+ 7,005	+ 4.8%
Operating Income	4,336	6,047	+ 1,710	+ 39.5%
Ordinary Income	8,641	10,542	+ 1,901	+ 22.0%
Profit attributable to owners of the parent	6,613	7,699	+ 1,085	+ 16.4%

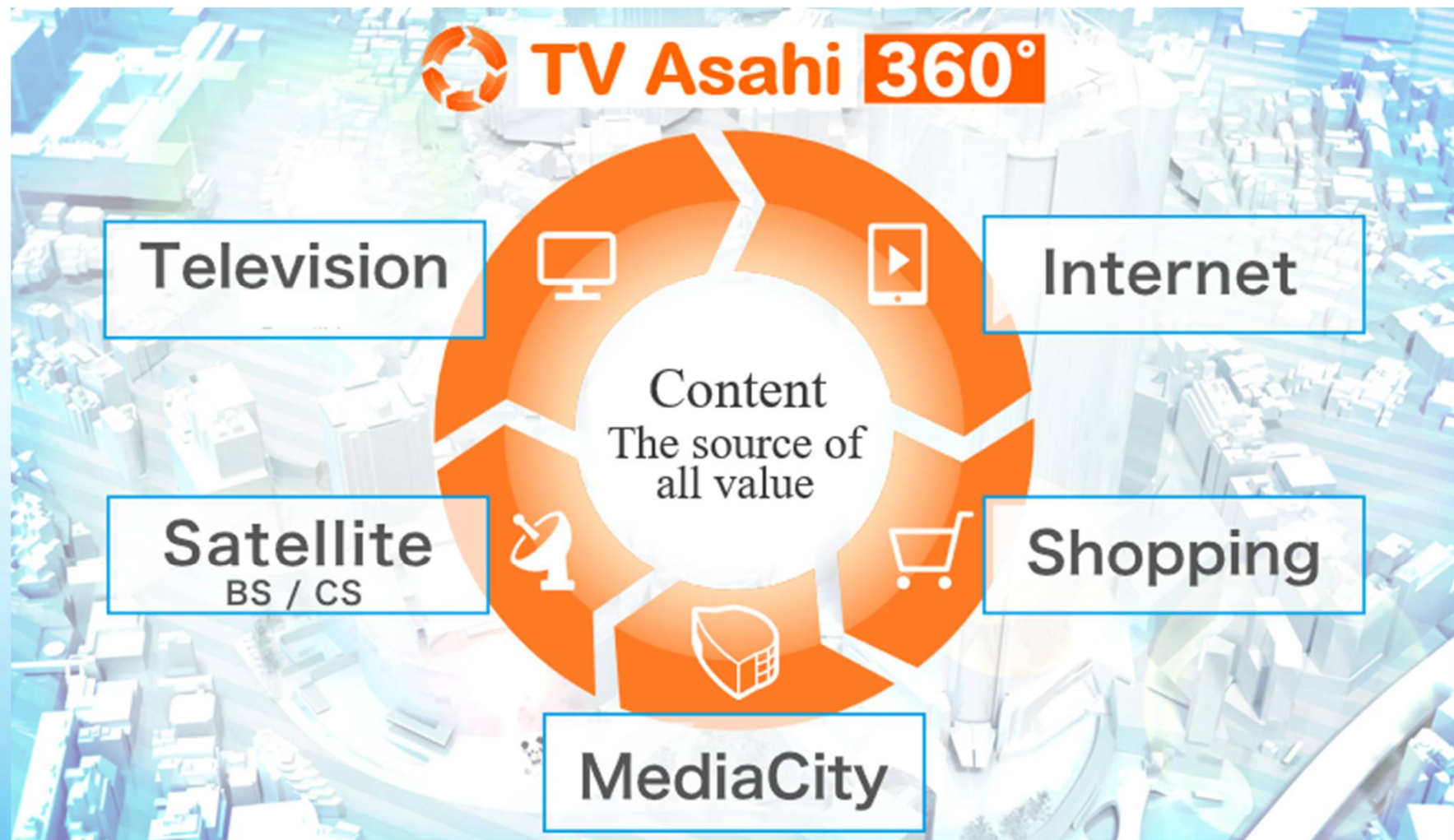
Increase in earnings due to recovery of the ad market  
and growth of non-ad businesses



# Management Plan 2023-2025

**BREAKOUT STATION !**

## TV Asahi for the New Era



# Numerical Targets

## Viewer Ratings



**TRIPLE CROWNS !**

**Achieve **triple crown** (top position in All Day, Golden Time and Prime Time)  
in Individual All viewer ratings for annual/fiscal year by FY26/3**

## Consolidated Results

Target for FY26/3

**Net Sales**  
**330.0 bn yen**

**Ordinary Income**  
**25.0 bn yen**

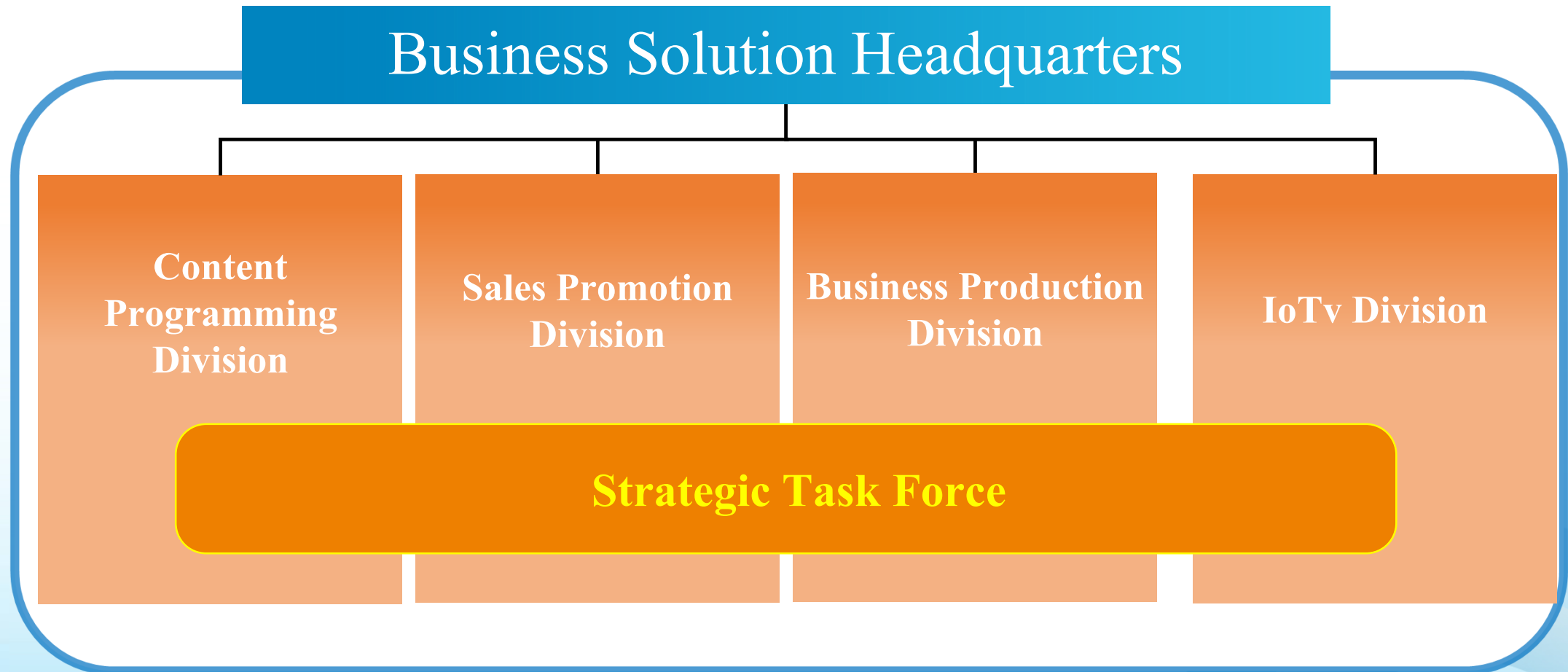
**Operating Income**  
**20.0 bn yen**

**Profit Attributable to Owners of the Parent**  
**20.0 bn yen**

## Investment in Growth

**Strategic Investment**      **50.0 bn yen**





# Monetization of Content



Aim for increase in earnings by providing value-added solutions

# FY25/3 1H Viewer Ratings (period: Apr 1 – Sept 29, 2024)

<Individual All> Top position in All Day and Prime Time  
<Household> Top position in All Day, Golden Time and Prime Time

Individual All		TV Asahi	Nippon TV	TBS	Fuji TV	TV Tokyo
	All Day (6am - midnight)	①  3.4 (+0.0)	② 3.3 (-0.1)	③ 2.7 (+0.1)	④ 2.2 (-0.1)	⑤ 1.1 (-0.1)
	Golden Time (7pm - 10pm)	② 5.0 (+0.0)	① 5.1 (-0.4)	③ 4.2 (+0.2)	④ 3.4 (-0.2)	⑤ 3.0 (+0.0)
	Prime Time (7pm - 11pm)	①  5.0 (-0.1)	② 4.8 (-0.3)	③ 4.0 (+0.0)	④ 3.3 (-0.3)	⑤ 2.6 (+0.0)
	Prime2 (11pm - 1am)	② 1.8 (+0.0)	① 2.3 (-0.3)	③ 1.6 (-0.2)	④ 1.4 (-0.2)	⑤ 0.7 (+0.0)
Household		TV Asahi	Nippon TV	TBS	Fuji TV	TV Tokyo
	All Day (6am - midnight)	①  6.2 (+0.1)	② 5.8 (-0.2)	③ 4.9 (+0.2)	④ 4.0 (+0.0)	⑤ 2.1 (+0.0)
	Golden Time (7pm - 10pm)	①  8.5 (+0.0)	② 8.1 (-0.6)	③ 6.8 (+0.3)	④ 5.4 (-0.3)	⑤ 5.1 (+0.0)
	Prime Time (7pm - 11pm)	①  8.7 (+0.0)	② 7.7 (-0.6)	③ 6.6 (+0.1)	④ 5.5 (-0.3)	⑤ 4.5 (+0.0)
	Prime2 (11pm - 1am)	② 3.4 (-0.1)	① 4.3 (-0.5)	③ 3.1 (-0.1)	④ 2.6 (-0.3)	⑤ 1.3 (-0.1)

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

# 1H Viewer Ratings Topics

News & Info	<ul style="list-style-type: none"> <li>◆ News shows <i>Hodo Station</i>, <i>Saturday Station</i>, <i>Hatori Shinichi Morning Show</i> and <i>Oshita Yoko Wide! Scramble</i> captured stable ratings</li> <li>◆ From April, <i>Good Morning</i> expanded to Saturdays in addition to weekday broadcasts and <u>recorded top ratings in its time slot</u> (also expanded to Sundays from October)</li> </ul>
Dramas	<ul style="list-style-type: none"> <li>◆ <i>Believe</i> ranked third and <i>Tokuso 9</i> ranked fourth in viewer ratings among commercial broadcasters for 1H</li> <li>◆ <i>Destiny</i> recorded an average of 2.60 mm views on catch-up, marking the highest among drama series of the company</li> </ul>
Variety	<ul style="list-style-type: none"> <li>◆ Weekend regular programs <i>Zawatsuku! Friday</i>, <i>Ikegami Akira's News So Datta no ka!!</i> and <i>Hakase-chan</i> <u>recorded top ratings in their respective time slots</u></li> <li>◆ Consecutive three-night variety collaboration festival in August captured high ratings</li> </ul>
Sports	<ul style="list-style-type: none"> <li>◆ Paris 2024 Olympic Games broadcast <i>Judo Women 52kg/Men 66 kg</i> and <i>Football - Women's Quarter-final Japan vs. U.S.A</i> garnered high ratings</li> <li>◆ <i>TV Asahi 65<sup>th</sup> Anniversary FIFA World Cup 2026 Asian Final Qualifiers "Japan vs. China"</i> recorded <u>the top rating among the company's programs for 1H</u> (10.0% / 16.0%)</li> </ul>

Note: Viewer ratings provided are Individual All / Household (Video Research, Kanto region)



# Ad Revenue: Increase in Spot Share

Recorded a **historical tie in spot share of the company** for the 1H spot share

	FY21/3	FY22/3	FY23/3	FY24/3	FY25/3 1H
Spot Sales (YoY)	(14.1)%	+17.8%	(3.3)%	(2.5)%	+3.9%
Share in the Tokyo Spot Sales Market※	22.4%	22.2%	22.4%	23.2%	<b>23.3%</b>
YoY	(0.1) pts	(0.2) pts	+0.2 pts	+0.8 pts	<b>+0.1 pts</b>
Spot Sales Ranking among Commercial Stations	No.2	No.2	No.2	No.2	<b>No.2</b>

※ Spot share figures are estimated figures.

# Timetable (Fall Programming Season)

	Mon	Tue	Wed	Thu	Fri	Sat	Sun
6 am	Good! Morning					Good! Morning	Good! Morning
7 am							
<div></div>							
7 pm	Kaere Monday Mikketai!!	Fushigi no Kai	Asameshi made	WORLD MOVIE NEWS	Zawatsuku! Friday	Hakase-chan	Nani Kore Chin Hyakkei
8 pm	Jyumanen de Dekirukana	Kaji Yarou!!	Miracle 9	Hayashi Osamu no Ima Shiritai desho!	Karisome Tengoku	News So Datta no ka!!	Potsunto Ikkenya (ABC)
9 pm	Q-Sama!!	Wise and Foolish (2024)	AIBOU season23	THE TRAVELNURSE	Music Station	Saturday Station	Udo Times
10 pm	Hodo Station					THE SEDAIKAN *title change	My Diary (ABC)
11 pm	Super Barabara Daisakusen			Ame-Talk!	Talentless TAKANO	THE REASON WE FALL IN LOVE	EIGHT-JAM
						IMAnimation BLUE LOCK	
midnight	Geki Rare-san wo Tsurete Kita	London Hearts	Kamai Gachi			Selected varieties, etc.	Choco Planner
	Kyoccorohee	Anta Watch Man	Cream Nantara				
1 am	HamAsuka Broadcasting Club	Otto ga Neta Atoni	GARIVENTUREV	TV Chidori	Kitchen Car Show	Selected varieties, etc.	Ariyoshi Quiz
	Ano Channel			What's Wrong with Being Wily?	BuzzmanTV	World Pro-Wrestling	Netto! M League
2 am	Barabara Daisakusen					NUMAnimation You are Ms. Servant.	Basuke☆Five
3 am						(ABC)	Get Sports
						(ABC)	

# Solid Start of Fall Programming



*Wise and Foolish (2024)*

Three-ep. average ratings

2.8% / 4.9%

<1<sup>st</sup> ep. 4.5% / 7.8%>



*AIBOU season23*

Four-ep. average ratings

6.3% / 11.3%

<1<sup>st</sup> ep. 7.0% / 12.6%>



Four-ep. average ratings

6.1% / 11.1%

<1<sup>st</sup> ep. 6.3% / 11.3%>



*Good! Morning*



*Hatori Shinichi Morning Show*



*Oshita Yoko Wide! Scramble*



*J Channel*



*Hodo Station*



*Saturday Station*



*Udo Times*

Continued strong performance of daily news and info shows

## Up-coming Special Programs

- WBSC Premier 12

Nov 13  
vs Australia

Nov 17  
vs Cuba

Nov 18  
vs Dominican Republic

Nov 21  
Super Round 1<sup>st</sup> game  
\*Japan game only

Nov 24  
Final  
\*Japan game only

- FIFA World Cup 2026 Asian Final Qualifiers

Sept 5   
vs China  
(10.0% / 16.0%)

Oct 15   
vs Australia  
(11.8% / 18.5%)

Mar 20  
vs Bahrain

Mar 25  
vs Saudi Arabia

Jun 10  
vs Indonesia

Note: Viewer ratings provided are Individual All / Household (Video Research, Kanto region)

# Internet Business

## Digital Ads-related Business (AVOD)



<Digital Ads-related Revenue (TVer, etc.) >

3,481 mm yen  
(YoY + 44.1%)

### <Catch-up Service Topics>

- *Destiny* and *Believe* ranked in the top 3 among 1H drama series average viewership numbers on TVer
- Variety shows *Ame-Talk!*, *Otto ga Neta Atoni*, *TV Chidori* delivered stable viewership numbers

### UltraImpression

- Retain platform fees within Group by operating own digital video ad platform
- Provide diverse targeting based on highly accurate data
- Revenue growth from increase in ad platform business from new ad server customers
- Provide ad servers to FAST (Free Ad Supported TV) that manages live streaming



# Internet Business

## TELASA

- Increase in recognition and maintaining profitability as SVOD Headquarter; aim for 2 mm subscribers
- Terrestrial broadcast tie-ups of drama series and TELASA original programs contributing largely to subscriptions
- Terrestrial tie-ups of variety/music programs such as *PRODUCE JO1* *LOVE OF LIVE* and *produced by Uchimura*
- Steady contribution from “TELASA for Prime Video”

## ABEMA<sup>®</sup>

TV for the Future

- Continued high level of 25 mm WAUs
- Large loss-improvement and advancing towards profitability
- ABEMA NEWS, anime, MLB, international football and mahjong professional league “M. LEAGUE” adding to growth
- Strengthen collaboration with terrestrial sports broadcast such as basketball Japan team games
- Increase traffic to catch-up service “Teleasa Minogashi” on ABEMA

# Shopping Initiatives

Expansion of sales channel (increase sales) and  
creation of hit products (increase profitability)

## TV Shopping Business

- Increased sales from regular program *Jun Sanpo* and special programs
- Product line-up such as health-related gadgets, high-end jewelry and emergency products contributed to sales
- BS Asahi TV Shopping programs performed well
- Growth in earnings despite added costs from the weak yen and increase in fulfillment costs



## EC and the Internet

- Increase web traffic to EC site *Ropping*
- Grow EC sales by enhancing UI/UX and data usage



# Media City



**TOKYO  
DREAM  
PARK**

**夢中から、はじまる。**

(translation: Begin, from being enchanted.)

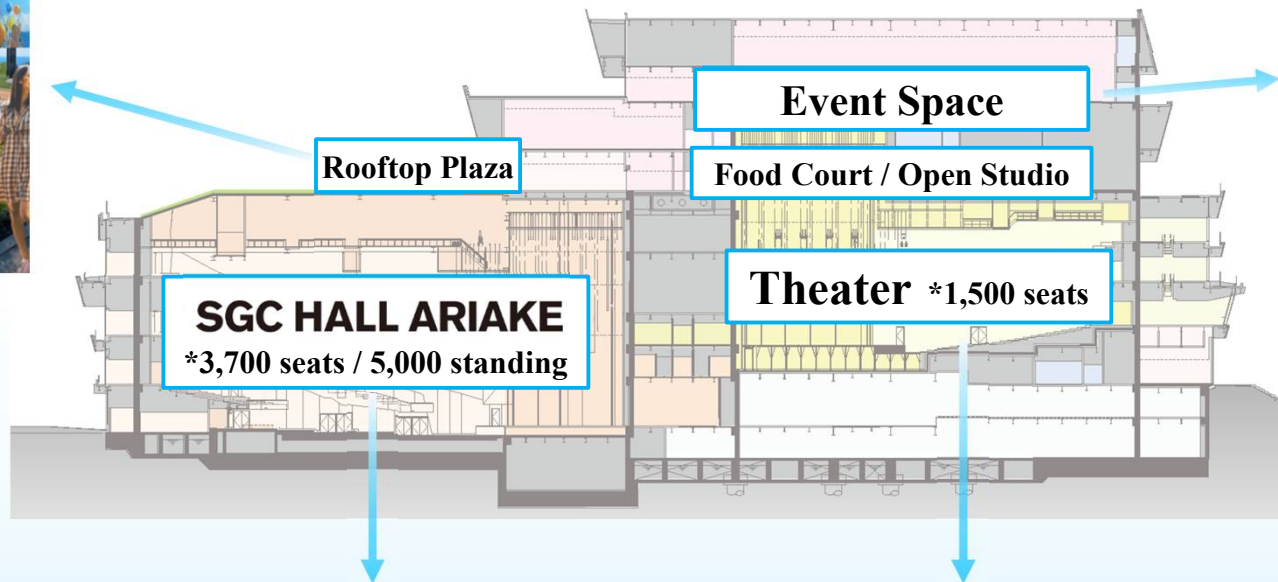




# Media City



Create lively spaces by holding various events at the rooftop plaza.



Exhibitions that utilize “entertainment x technology” and program-related exhibitions.



The first in the world to permanently install an immersive audio system in a concert hall. The ultimate sound environment using top-notch audio system that allows artists and audience to “be enchanted.”



Highly flexible stage construction that facilitates various production plans of theatrical events such as large-scale musicals and authentic stage events.



# Media City

Merge entertainment and technology  
and grow business earnings from new frontiers

## Focus on entertainment businesses

- Performances by big artists and globally popular events utilizing the top-notch facilities of the theater and SGC HALL ARIAKE
- Boost large-scale music events that are highly profitable, including strengthening merchandise sales and sponsorships



## Grow earnings by strengthening collaboration with terrestrial TV

- Exploit the strength of being a TV broadcaster to scale-up events linked to programs and own IPs
- Fully leverage the successful track record of “making programs into events” at EX Theater and aim to increase earnings



## Business development of the entire area

- Plan and operate large events in the waterfront area that includes TOKYO DREAM PARK to increase the flow of people for creation of business



# Media City

 **2026.SPRING GRAND OPEN!!**





# IP Strategy

Development, creation and distribution of new content in collaboration with terrestrial broadcast

## Business Alliance/ Group Alliance



- Founded steering committee constituted by the three companies
- Creating original manga that has IP business potential such as development of anime, on *BuzzmanTV*



Fri 0:45 am (late night)

Developed titles exclusively available on BookLive

*Make Honey Trap*



©Miyuki Susuki (Nagon)・Meguru/LIVE COMICS

*Ichinen go no Wedding Dress*



©Miku Tanaka・Kinoko Shiiba/LIVE COMICS

## New Anime Slot (Oct 2024-)



Sat 11:30 pm

Oct 2024-

**BLUE LOCK VS. U-20 JAPAN**

TV anime 2<sup>nd</sup> series following theatrical release



©Muneyuki Kaneshiro, Yusuke Nomura, KODANSHA/BLUELOCK Production Committee.

Jan 2025-

**BABANBABANBAN VAMPIRE**

Lead of production committee and the first joint development of TV anime series and live-action film adaptation (Feb 14, 2025)



©Hiromasa Okujima(AKITASHOTEN)/ Anime BABABA Committee



©2025 "Babanba Banban Vampire" Film Partners

**NUMAnimation**

ヌマニメーション

Sat 1:30 am (late night)

Oct 2024-

**You are Ms. Servant.**



©Shotan/Shogakukan/You are Ms. Servant. Committee

Jan 2025-

**Medalist**

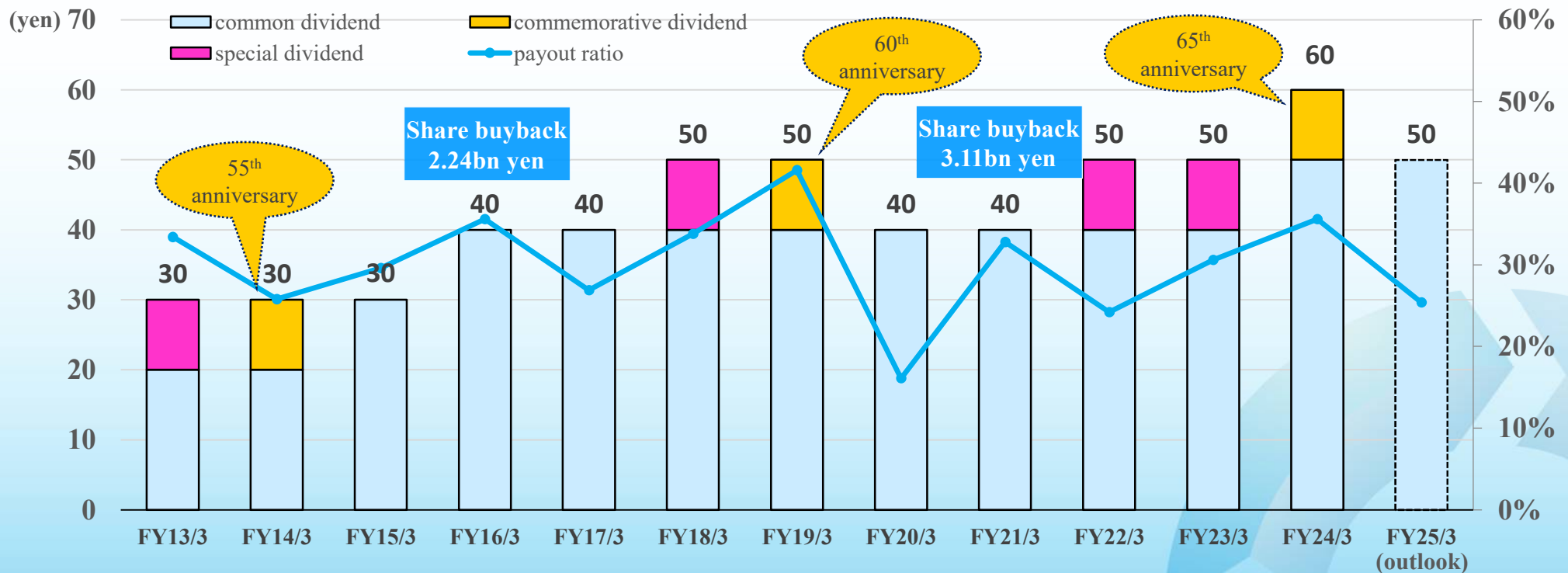


©TSURUMAİKADA,KODANSHA/ Medalist Partners

# Shareholder Returns

- Further consider shareholder returns in addition to common dividend of 50 yen/share
- Pay dividend to foreign shareholders that exceed the 20% restricted ratio (Sept 2024-)
- Continue to consider share buybacks

## Trend of Shareholder Returns





# Sustainability

## Content Initiatives

“The Future Starts Here” project tie-up with SDGs Week  
7<sup>th</sup> edition (Sept 22-29, 2024)



- All news and info programs focused on broadcasting content regarding SDG issues
- Broadcast renewable energy special program regarding wind power generation

## United Nations SDGs Media Compact Campaign



- Annual participation in climate campaign “Promise of 1.5°C” lead by the UN and SDG Media Compact members
- In addition to NHK and key commercial broadcasters’ joint special program, urged action through new joint social media movement using *Teleasa News*’ X and Tik Tok accounts

## art to ART

- Carrying out *art to ART Project* since 2022 that upcycles studio props of programs
- Creating opportunities for thinking about environmental issues through providing new art experiences and further pursuing collaborations with third parties

### Participating in OTA OPEN FACTORY 2024

#### Dekoboko Art Canvas

When: Nov 30, 2024

What: Art workshop for children using carpet, woodcrafts, cable, etc. from studio sets



# FY25/3 Forecast

Note: Revision of FY25/3 forecast announced on Nov. 8, 2024.

(millions of yen)

	FY24/3 results	FY25/3 forecast	YoY	YoY (%)
<b>Net Sales</b>	<b>307,898</b>	<b>312,000</b>	<b>+ 4,102</b>	<b>+ 1.3%</b>
TV Broadcasting	226,524	226,400	(124)	(0.1)%
Internet	26,258	27,200	+ 942	+ 3.6%
Shopping	19,991	20,400	+ 409	+ 2.0%
Other Businesses	35,125	38,000	+ 2,875	+ 8.2%
<b>Operating Income</b>	<b>12,337</b>	<b>16,000</b>	<b>+ 3,663</b>	<b>+ 29.7%</b>
TV Broadcasting	5,971	7,900	+ 1,929	+ 32.3%
Internet	2,272	2,500	+ 228	+ 10.0%
Shopping	1,434	1,900	+ 466	+ 32.5%
Other Businesses	2,771	3,700	+ 929	+ 33.5%
Adjustments	(112)	-	+ 112	-
<b>Ordinary Income</b>	<b>19,919</b>	<b>22,000</b>	<b>+ 2,080</b>	<b>+ 10.4%</b>
<b>Profit attributable to owners of the parent</b>	<b>17,138</b>	<b>20,000</b>	<b>+ 2,861</b>	<b>+ 16.7%</b>

# Gengo Sunami

## Member of the Board

# Consolidated Results

(millions of yen)

	FY24/3 1H	FY25/3 1H	YoY	YoY (%)
<b>Net Sales</b>	<b>146,829</b>	<b>153,835</b>	<b>+ 7,005</b>	<b>+ 4.8%</b>
TV Broadcasting	110,243	111,340	+ 1,097	+ 1.0%
Internet	13,265	13,919	+ 653	+ 4.9%
Shopping	9,102	9,825	+ 722	+ 7.9%
Other Businesses	21,534	26,144	+ 4,609	+ 21.4%
Adjustments	(7,317)	(7,394)	(77)	-
<b>Operating Income</b>	<b>4,336</b>	<b>6,047</b>	<b>+ 1,710</b>	<b>+ 39.5%</b>
TV Broadcasting	1,173	2,090	+ 916	+ 78.2%
Internet	680	1,077	+ 396	+ 58.3%
Shopping	770	833	+ 63	+ 8.2%
Other Businesses	1,769	2,065	+ 296	+ 16.7%
Adjustments	(57)	(19)	+ 37	-
<b>Ordinary Income</b>	<b>8,641</b>	<b>10,542</b>	<b>+ 1,901</b>	<b>+ 22.0%</b>
<b>Profit attributable to owners of the parent</b>	<b>6,613</b>	<b>7,699</b>	<b>+ 1,085</b>	<b>+ 16.4%</b>

# TV Broadcasting Business

(millions of yen)	FY24/3 1H	FY25/3 1H	YoY	YoY (%)
<b>Net Sales</b>	<b>110,243</b>	<b>111,340</b>	<b>+ 1,097</b>	<b>+1.0%</b>
<b>Time ad sales</b>	<b>39,247</b>	<b>39,077</b>	<b>(170)</b>	<b>(0.4)%</b>
<b>Spot ad sales</b>	<b>40,287</b>	<b>41,842</b>	<b>+ 1,555</b>	<b>+3.9%</b>
<b>Program sales</b>	<b>6,587</b>	<b>7,225</b>	<b>+ 638</b>	<b>+ 9.7%</b>
<b>BS/CS</b>	<b>13,206</b>	<b>12,935</b>	<b>(271)</b>	<b>(2.1)%</b>
<b>Others</b>	<b>10,913</b>	<b>10,259</b>	<b>(654)</b>	<b>(6.0)%</b>
<b>Operating Income</b>	<b>1,173</b>	<b>2,090</b>	<b>+916</b>	<b>+ 78.2%</b>



# Time Revenue (terrestrial)

(millions of yen)	FY24/3	FY25/3	YoY	YoY (%)
1Q	18,511	18,808	+ 297	+ 1.6%
2Q	20,736	20,269	(467)	(2.3)%
1H	39,247	39,077	(170)	(0.4)%

## Factors behind YoY difference

- Regular programs: Strengthened sales of weekend programs.
- Special programs: *Paris 2024 Olympic Games, AFC U23 ASIAN CUP QATAR 2024*, etc. performed well but resulted in decline from previous year programs *World Aquatics Championships Fukuoka 2023, FIBA Basketball World Cup 2023*, etc.

# Spot Revenue (terrestrial)

(millions of yen)	FY24/3	FY25/3	YoY	YoY (%)
1Q	21,965	22,000	+ 34	+ 0.2%
2Q	18,322	19,842	+ 1,520	+ 8.3%
1H	40,287	41,842	+ 1,555	+ 3.9%

## Share in the Tokyo Spot Sales Market

**1H: 23.3% (YoY +0.1 pts)**

Note: Share figures are estimated figures.

## Year on Year Growth



# Program Production Costs (terrestrial)

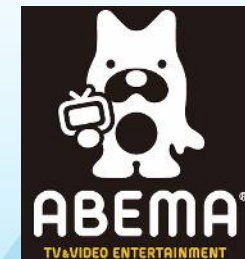
(millions of yen)	FY24/3	FY25/3	YoY	YoY (%)
1Q	18,052	18,867	+ 815	+ 4.5%
2Q	21,440	21,072	(368)	(1.7)%
1H	39,492	39,940	+ 447	+ 1.1%

## Factors behind YoY difference

- Regular Programs: Flexible allotment due to slot changes and strengthening of content output.
- Special Programs: Increase due to *Paris 2024 Olympic Games*, *AFC U23 ASIAN CUP QATAR 2024* and large-scale drama specials compared to previous year's *World Aquatics Championships Fukuoka 2023* and *FIBA Basketball World Cup 2023*.

# Internet Business

	FY24/3 1H	FY25/3 1H	YoY	YoY (%)
(millions of yen)				
Net Sales	13,265	13,919	+ 653	+ 4.9%
Operating Income	680	1,077	+ 396	+ 58.3%



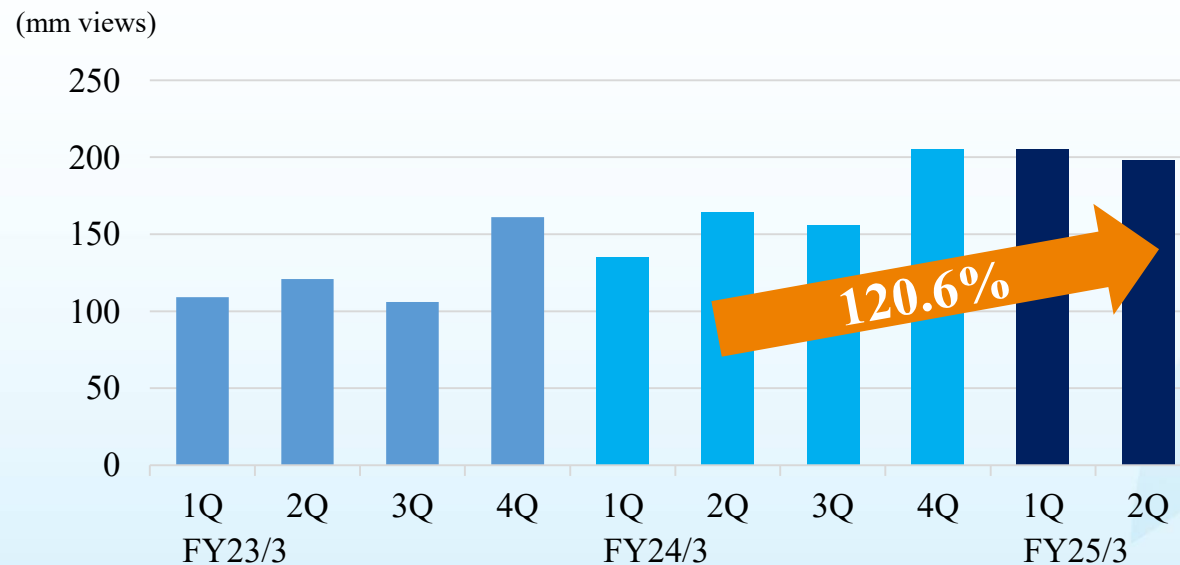


# TV Asahi Corporation: Digital Ads-related Revenue

## <Digital Ads-related Revenue (TVer, etc.)>

(millions of yen)	FY24/3	FY25/3	YoY	YoY (%)
1Q	1,251	1,693	+ 442	+ 35.4%
2Q	1,165	1,787	+ 622	+ 53.4%
1H	2,416	3,481	+1,064	+ 44.1%

## <TV Asahi No. of Views on Catch-up Service (TVer)>



# Shopping Business

	FY24/3 1H	FY25/3 1H	YoY	YoY (%)
(millions of yen)				
Net Sales	9,102	9,825	+ 722	+ 7.9%
Operating Income	770	833	+ 63	+ 8.2%



# Other Businesses

	FY24/3 1H	FY25/3 1H	YoY	YoY (%)
(millions of yen)				
<b>Net Sales</b>	<b>21,534</b>	<b>26,144</b>	<b>+ 4,609</b>	<b>+ 21.4%</b>
<b>Operating Income</b>	<b>1,769</b>	<b>2,065</b>	<b>+ 296</b>	<b>+ 16.7%</b>

## Revenue from Major Other Businesses

(millions of yen)

	FY24/3 1H	FY25/3 1H	YoY	YoY (%)
<b>Music Publication</b>	<b>5,827</b>	<b>7,873</b>	<b>+ 2,046</b>	<b>+ 35.1%</b>
<b>Special Events</b>	<b>5,105</b>	<b>6,776</b>	<b>+ 1,671</b>	<b>+ 32.7%</b>
<b>Equipment Sales/Lease</b>	<b>2,936</b>	<b>3,525</b>	<b>+ 589</b>	<b>+ 20.1%</b>
<b>Motion Pictures</b>	<b>1,880</b>	<b>1,572</b>	<b>(307)</b>	<b>(16.3)%</b>
<b>DVD</b>	<b>233</b>	<b>520</b>	<b>+ 297</b>	<b>+ 133.1%</b>



# Other Businesses

Music Publication	<ul style="list-style-type: none"><li>Large events such as <i>KETSUMEISHI TOUR 2024 Acchi Kocchi de Mariachi ♪</i>, <i>Sonar Pocket 15<sup>th</sup> Anniversary Tour -Bokutachi No Mirai-</i>, and <i>AG! SEISYUN CLUB TOUR 2024</i> and corresponding sales of merchandise contributed to substantial increase in sales.</li></ul>
Special Events	<ul style="list-style-type: none"><li>Large increase in sales and profits from 65<sup>th</sup> Anniversary music events such as <i>The Performance</i>, <i>EIGHT-JAM FES</i>, <i>TV Asahi DREAM FESTIVAL 2024</i>, <i>Tetsuko No Heya Classic</i>, <i>Kyohei Sorita(piano) x A. Ottensamer(conductor) Kammerorchester Basel Japan Tour 2024</i>.</li></ul>
Equipment Sales/Lease	<ul style="list-style-type: none"><li>Increase in sales and profits due to growth in equipment lease related to growing number of events and concerts.</li></ul>
Motion Pictures	<ul style="list-style-type: none"><li>Increase in sales and profits due to <i>Movie Crayon Shin chan</i> recording the series' highest box office revenue and <i>Movie Doraemon</i> and <i>BLUE LOCK THE MOVIE –EPISODE NAGI-</i> progressing well.</li><li>Decrease in sales and profits due to decrease of secondary rights revenue of live-action films from the previous year.</li></ul>
DVD Releases	<ul style="list-style-type: none"><li>Increase in sales and profits due to Prime 2 hit titles.</li></ul>

# Capex and D&A

## Capital Expenditure

(billions of yen)

	FY24/3 1H	FY25/3 1H	YoY	YoY (%)	FY25/3 (forecast)
Consolidated	2.95	17.20	+ 14.24	+ 481.6%	36.00
TV Asahi	2.13	15.09	+12.95	+ 608.0%	33.50

## Depreciation & Amortization

(billions of yen)

	FY24/3 1H	FY25/3 1H	YoY	YoY (%)	FY25/3 (forecast)
Consolidated	4.92	4.76	(0.16)	(3.4)%	9.50
TV Asahi	4.03	3.82	(0.20)	(5.0)%	7.60

# FY25/3 Forecast

(millions of yen)

	Previous Forecast (as of Aug 2, 2024)	New Forecast (as of Nov 8, 2024)	YoY	YoY (%)
<b>Net Sales</b>	<b>309,000</b>	<b>312,000</b>	<b>+ 3,000</b>	<b>+ 1.0%</b>
TV Broadcasting	223,800	226,400	+ 2,600	+ 1.2%
Internet	27,200	27,200	-	-
Shopping	20,400	20,400	-	-
Other Businesses	37,600	38,000	+ 400	+ 1.1%
<b>Operating Income</b>	<b>13,000</b>	<b>16,000</b>	<b>+ 3,000</b>	<b>+ 23.1%</b>
TV Broadcasting	5,000	7,900	+ 2,900	+ 58.0%
Internet	2,500	2,500	-	-
Shopping	1,900	1,900	-	-
Other Businesses	3,600	3,700	+ 100	+ 2.8%
Adjustments	-	-	-	-
<b>Ordinary Income</b>	<b>20,000</b>	<b>22,000</b>	<b>+ 2,000</b>	<b>+ 10.0%</b>
<b>Profit attributable to owners of the parent</b>	<b>18,000</b>	<b>20,000</b>	<b>+ 2,000</b>	<b>+ 11.1%</b>

Advertising revenue (terrestrial)

Program production costs (terrestrial) (millions of yen)

Time	Spot	Total	FY25/3 forecast	YoY
(0.6)% ⇒ (0.3)%	+ 0.2% ⇒ + 3.8%	(0.2)% ⇒ + 1.9%	78,500	(0.8)%



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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