

**Nippon Television Network Corporation****Consolidated Flash Report****Results for the 1<sup>st</sup> Quarter FY2012 ended June 30, 2012**

(Japanese GAAP)

Stock listing: Tokyo Stock Exchange (First Section)

Code number: 9404

URL:<http://www.ntv.co.jp/>

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## Schedule dates

Filing of statutory financial report: August 13, 2011

Dividend payout: —

Supplementary materials to financial results available: Yes

Fiscal year-end result meeting held: Yes (For Institutional Investors and analysts)

## 1. Results for the 1st Quarter FY2012 (From April 1, 2012 to June 30, 2012)

## (1) Consolidated operating results

(Figures less than 1 million yen have been omitted.)

	<b>Net sales</b>		<b>Operating profit</b>		<b>Recurring profit</b>	
	(% change from the previous year)		(% change from the previous year)		(% change from the previous year)	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
1 <sup>st</sup> Qtr FY 2012	83,567	19.3	11,257	103.7	13,232	75.9
1 <sup>st</sup> Qtr FY 2011	70,022	△3.9	5,527	△32.1	7,521	△39.6

	<b>Net income</b>		<b>Net income per share</b>	<b>Diluted income per share</b>
	(% change from the previous year)			
	Millions of yen	%	Yen	Yen
1 <sup>st</sup> Qtr FY 2012	6,935	49.8	283.33	—
1 <sup>st</sup> Qtr FY 2011	4,630	△37.0	189.17	—

(Note) Comprehensive income: 1<sup>st</sup> Qtr FY 2012 ¥ 6,499 million (27.4%) 1<sup>st</sup> Qtr FY 2011 ¥ 5,103 million (51.3%)

## (2) Consolidated financial data

	<b>Total assets</b>	<b>Net assets</b>	<b>Shareholders' equity ratio</b>
	Millions of yen	Millions of yen	%
1 <sup>st</sup> Qtr FY 2012	541,084	447,683	81.0
FY 2011	543,228	446,038	80.5

(For reference) Equity capital: 1<sup>st</sup> Qtr FY 2012 ¥ 438,534 million FY 2011 ¥ 437,074 million

## 2. Cash Dividends

	Dividends per share				
	1Q	2Q	3Q	End of year	Annual
	yen	yen	yen	yen	yen
FY 2011	—	90.00	—	200.00	290.00
FY 2012	—				
Forecast for FY 2012		90.00	—	20.00	—

(Note) Revisions of cash dividends forecast: None

\*Setting September 30, 2012 as the record date, NTV will split each of its shares of common stock into 10 shares and change the share unit number of the company's common stock from 10 to 100 in order to make 100 shares the trading unit of common stock from October 1<sup>st</sup>, 2012. For that reason, the dividends forecast for FY2012 2<sup>nd</sup> quarter calculated on the value prior to the stock split, but the dividends forecast for the year-end will be calculated based on the value subsequent to the stock split.

## 3. Forecast for FY 2012 (From April 1, 2012 to March 31, 2013)

	Net sales		Operating profit		Recurring profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
2 <sup>nd</sup> Qtr FY2012	160,900	14.2	13,600	32.1	16,800	25.8
FY2012	317,200	3.8	34,000	5.4	39,700	4.7

	Net income		Net income per share
	Millions of yen	%	yen
2 <sup>nd</sup> Qtr FY2012	9,300	14.3	37.99
FY2012	23,200	2.1	94.78

(Note) Revisions in quarterly consolidated performance forecasts: Yes

\*Regarding the estimated net income per share for the second quarter and full business year, calculations are based on the assumption that the company split, scheduled for October 1, 2012, was executed on April 1, 2012.

## 4. Others

- (1) Reclassification of significant subsidiaries during the period (Reclassification due to change in scope of consolidation):  
None
- (2) Changes due to simplification of accounting methods: Yes
- (3) Change in the accounting principles and procedures for producing financial statement and in method of presentation for the quarter (Change in significant items that form the basis of producing quarterly financial statements)
  - ① Revisions in accounting standards: Yes
  - ② Other changes: None
  - ③ Changes in accounting estimate: Yes
  - ④ Restatement: None

## (4) Issued shares (Common stock)

- ① Issued shares at the end of quarter  
(including treasury shares)
- ② Treasury shares at end of quarter
- ③ Average shares

1 <sup>st</sup> Qtr FY 2012	25,364,548 shares	FY2011	25,364,548 shares
1 <sup>st</sup> Qtr FY 2012	886,480 shares	FY2011	886,466 shares
1 <sup>st</sup> Qtr FY 2012	24,478,076 shares	1 <sup>st</sup> Qtr FY 2011	24,479,805 shares

## 【Reference】 Non-consolidated forecast for FY 2012 (From April 1, 2012 to March 31, 2013)

	Net sales		Operating profit		Recurring profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
2 <sup>nd</sup> Qtr FY2012	134,000	7.6	10,600	31.2	12,500	29.7
FY2012	274,000	3.5	28,500	5.4	31,400	5.7

	Net income		Net income per share
	Millions of yen	%	yen
2 <sup>nd</sup> Qtr FY2012	6,500	15.9	26.25
FY2012	17,700	0.2	71.47

(Note) Revisions in quarterly non-consolidated performance forecasts: Yes

\*Regarding the estimated net income per share for the second quarter and full business year, calculations are based on the assumption that the company split, scheduled for October 1, 2012, was executed on April 1, 2012.

(Notes):

This report contains forward-looking statements which reflect management's views at the time of the announcement with respect to certain future events and financial performance. Actual results may differ materially from those projected or implied in any forward-looking statements. Further, certain forward-looking statements are based upon assumptions of future events which may not prove to be accurate.

NTV is scheduled to transition to a certified broadcasting holding company structure on October 1<sup>st</sup>, 2012. Calculations for the financial results summary are based on the current organization at the time of today's announcement, without taking into account the transition to a certified broadcasting holding company.

## Revision of financial forecast

### ① Consolidated basis

For the 2<sup>nd</sup> Quarter ending September 30, 2012 (From April 1, 2012 to September 30, 2012)

	Net sales	Operating profit	Recurring profit	Net income	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A) (as of May 10, 2012)	157,300	11,800	14,700	8,900	36.36
Revised forecast (B)	160,900	13,600	16,800	9,300	37.99
Change amounts (B – A)	3,600	1,800	2,100	400	—
Change (%)	2.3	15.3	14.3	4.5	—
FY2011 1Q results	140,887	10,299	13,354	8,135	332.35

For the fiscal year ending March 31, 2013 (From April 1, 2012 to March 31, 2013)

	Net sales	Operating profit	Recurring profit	Net income	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A) (as of May 10, 2012)	312,600	32,900	38,200	23,500	96.00
Revised forecast (B)	317,200	34,000	39,700	23,200	94.78
Change amounts (B – A)	4,600	1,100	1,500	△300	—
Change (%)	1.5	3.3	3.9	△1.3	—
FY2011 results	305,460	32,249	37,902	22,729	928.51

### ② Non-consolidated basis

For the 2<sup>nd</sup> Quarter ending September 30, 2012 (From April 1, 2012 to September 30, 2012)

	Net sales	Operating profit	Recurring profit	Net income	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A) (as of May 10, 2012)	133,000	9,000	10,600	6,400	25.84
Revised forecast (B)	134,000	10,600	12,500	6,500	26.25
Change amounts (B – A)	1,000	1,600	1,900	100	—
Change (%)	0.8	17.8	17.9	1.6	—
FY2011 results	124,508	8,081	9,636	5,605	226.36

For the Fiscal year ending March 31, 2012 (From April 1, 2012 to March 31, 2012)

	Net sales	Operating profit	Recurring profit	Net income	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A) (as of May 10, 2012)	271,000	27,400	30,000	18,300	73.89
Revised forecast (B)	274,000	28,500	31,400	17,700	71.47
Change amounts (B – A)	3,000	1,100	1,400	△600	—
Change (%)	1.1	4.0	4.7	△3.3	—
FY2011 results	264,820	27,029	29,700	17,665	713.31

\*Regarding the estimated net income per share for the second quarter and full business year, calculations are based on the assumption that the company split, scheduled for October 1, 2012, was executed on April 1, 2012.