

**Results Meeting  
for FY2012  
(April 1, 2012 – March 31, 2013)**

**May 14, 2013**

**Nippon Television Holdings, Inc.**



**Statements made in this presentation with regards to NTV's current plans, strategies, and beliefs as well as other statements that are not historical facts are forward-looking statements.**

**Such forward-looking statements are based on management's assumptions and beliefs in light of the information currently available.**

**These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially. As such, one should not place undue reliance on them. We do not intend to update these forward-looking statements, whether as a result of new information, future events or otherwise, except when required by applicable laws.**

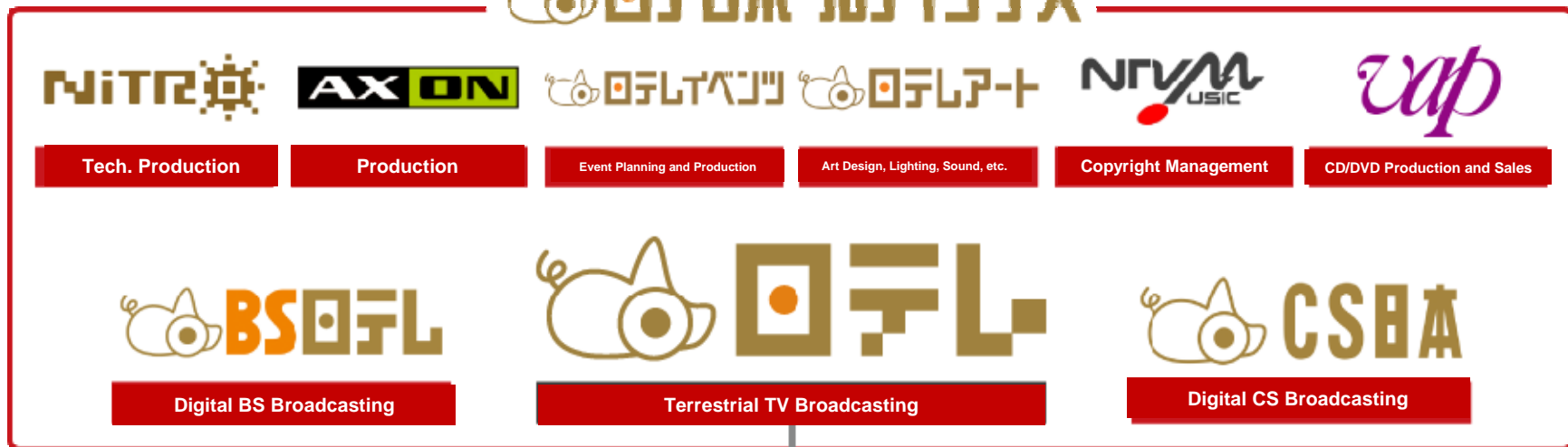


**FY12  
Financial  
Results**

# Company Structure of NTV Group as of Oct. 1, 2012

 NIPPON TELEVISION HOLDINGS

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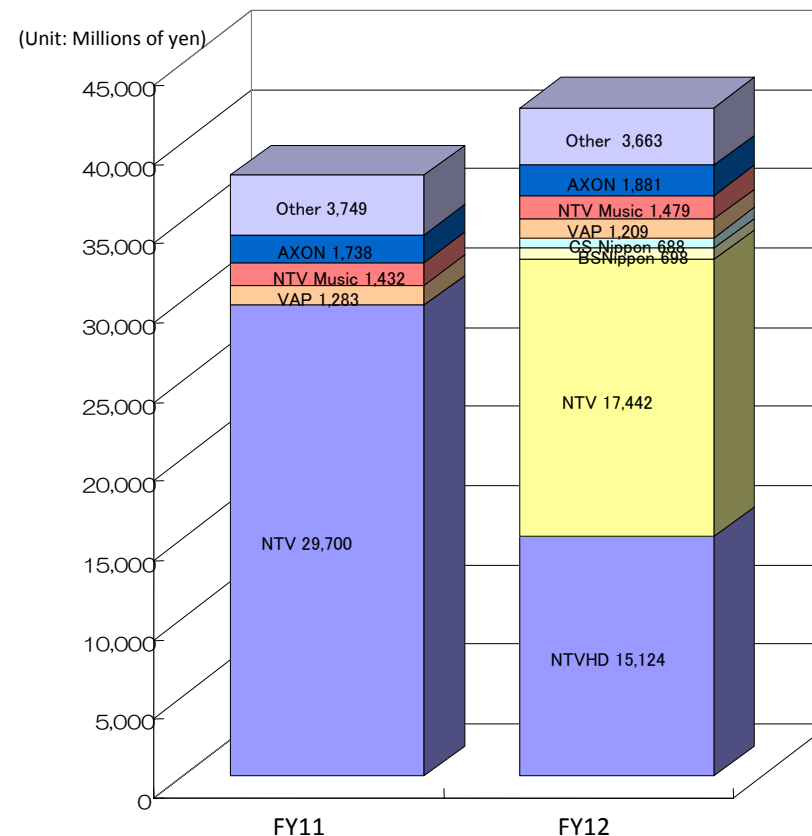
# Summary of Consolidated Financial Results

(Unit: Millions of yen)

	FY2011 Jan.-Mar.	FY2012 Jan.-Mar.	%chg
Net sales	80,125	<b>82,077</b>	2.4
Operating profit	9,958	<b>9,782</b>	(1.8)
Recurring Profit	11,008	<b>11,818</b>	7.4
Net income	7,691	<b>6,689</b>	(13.0)

	FY2011	FY2012	%chg
Net sales	305,460	<b>326,422</b>	6.9
Operating profit	32,249	<b>35,429</b>	9.9
Recurring Profit	37,902	<b>42,184</b>	11.3
Net income	22,729	<b>25,283</b>	11.2

## Recurring Profit Trend



BS and CS were consolidated beginning in 3Q, pursuant to the transition to a holding company structure.

# NTV Holdings & NTV Results

(Unit: Millions of yen)

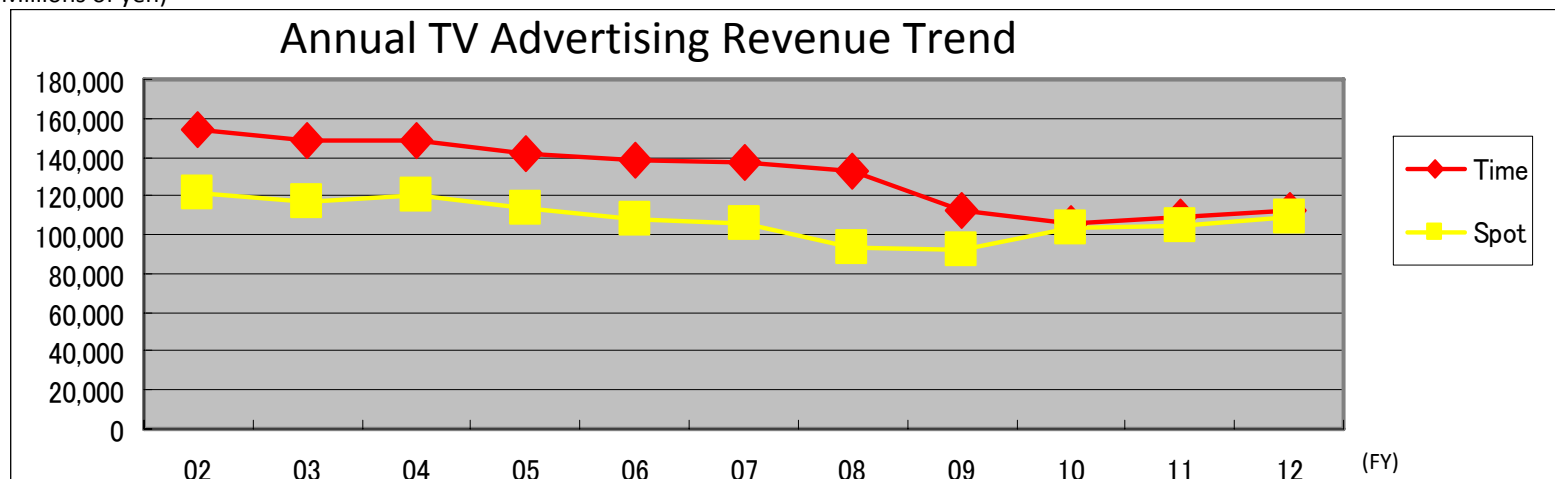
	(Reference) Former NTV unconsolidated results	NTV Holdings and NTV adjusted consolidated results	
	FY2011 Jan.-Mar.	FY2012 Jan.-Mar.	%change
Net sales	68,370	69,575	1.8
Operating profit	8,335	7,876	(5.5)
Recurring profit	8,753	8,720	(0.4)
Net income	6,433	4,664	(27.5)
	FY2011	FY2012	%change
Net sales	264,820	273,930	3.4
Operating profit	27,029	28,805	6.6
Recurring profit	29,700	32,567	9.7
Net income	17,665	17,873	1.2

# TV Advertising Revenue - Terrestrial broadcasting (NTV)

(Unit: Millions of yen)

	FY2011 Jan.-Mar.	FY2012 Jan.-Mar.	Increase/ (Decrease)	%chg	FY2011	FY2012	Increase	%chg
TV Advertising Revenue	55,444	56,461	1,016	1.8	213,389	221,414	8,024	3.8
Time	28,676	28,445	(231)	(0.8)	108,858	112,455	3,596	3.3
Spot	26,767	28,015	1,248	4.7	104,530	108,958	4,428	4.2

(Unit: Millions of yen)

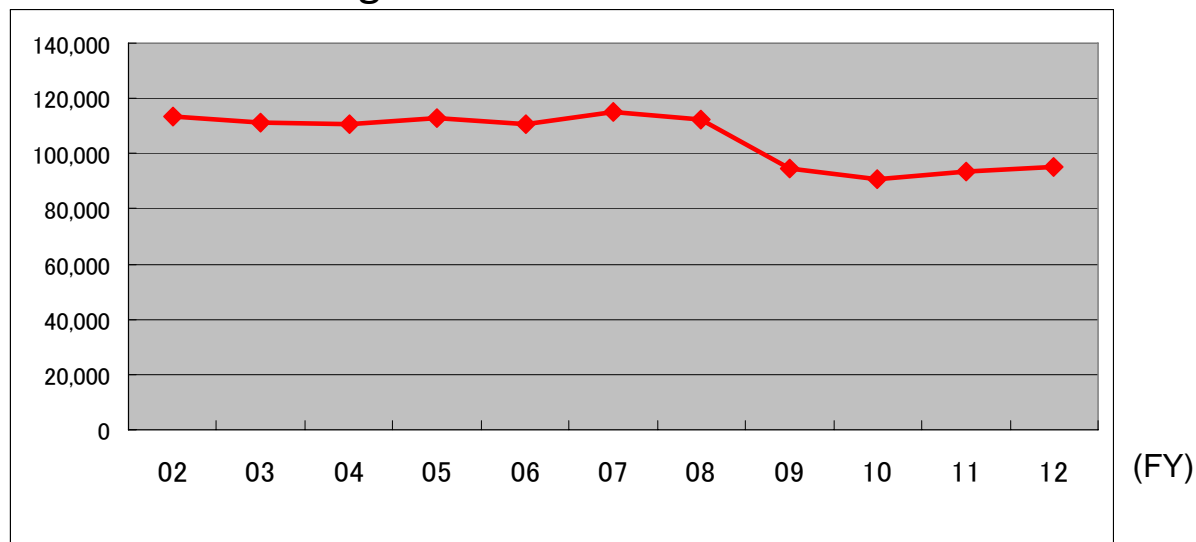


# Production Costs - Terrestrial broadcasting (NTV)

(Unit: Millions of yen)

FY2011 Jan.-Mar.	FY2012 Jan.-Mar.	Decrease	%change
22,981	22,893	(87)	(0.4)
FY2011	FY2012	Increase	%change
93,524	95,349	1,825	2.0

(Unit: Millions of yen) Annual Program Production Cost Trend





# Events/Content Business Sales and Costs

(Unit: Millions of yen)

BS, CS, CATV , Other	FY2011	FY2012
Sales	5,669	6,410
Costs	2,970	3,502
Balance	2,699	2,908

Movies	FY2011	FY2012
Sales	9,989	10,115
Costs	9,674	9,088
Balance	316	1,027

Media Commerce	FY2011	FY2012
Sales	11,577	10,917
Costs	10,745	10,420
Balance	832	497

Events	FY2011	FY2012
Sales	4,698	6,168
Costs	4,198	5,433
Balance	501	736

- Please see the attached reference materials for the complete list.

# Financial Highlights of Group Companies

(Unit: Millions of yen)

FY2012	Net sales		Operating profit		Recurring profit		Net income	
		%chg		%chg		%chg		%chg
BS Nippon Corp.	11,498	4.6	1,631	(36.6)	1,670	(36.5)	1,530	(41.7)
CS Nippon Corp.	5,183	30.9	942	29.4	945	29.6	588	36.9
NTV Technical Resources Inc.	9,209	5.0	288	114.6	342	88.8	202	216.4
NTV AX-ON	19,691	0.5	1,861	9.2	1,881	8.2	1,108	19.7
NTV EVENTS Inc.	2,069	8.2	32	5.4	46	9.6	26	39.0
Nippon Television Art Inc.	8,091	(1.1)	431	42.4	455	38.1	271	56.5
Nippon Television Music Corp.	9,217	0.6	1,346	4.0	1,479	3.3	889	11.3
VAP Inc.	28,751	18.5	1,105	(5.7)	1,209	(5.8)	738	4.0
NTV Service Inc.	3,118	19.1	69	—	102	—	(183)	—
Nippon Television Work 24 Corp.	3,756	(4.9)	100	(37.8)	107	(36.0)	58	(30.8)
Forecast Communications Inc.	3,292	2.6	179	(38.4)	189	(38.9)	110	(34.3)
NitteleSeven	3,495	19.2	204	93.8	207	89.0	127	101.5

# FY2013 Forecast and Assumptions

## FY2013 Forecast (Consolidated)

(Unit: Millions of yen)

	Net sales	Operating profit	Recurring profit	Net income
1H	162,800	15,200	17,700	11,200
FY	338,100	38,400	43,000	27,200

## Growth assumptions used for non-consolidated TV advertising revenue and production costs

	1H	2H	FY
TV advertising revenue	(0.9%)	1.1%	0.1%
Time	(2.2%)	1.1%	(0.5%)
Spot	0.4%	1.1%	0.8%
Production costs	(3.2%)	3.3%	(0.1%)

# Viewer Ratings (Fiscal Year)

⇒ No.1 in All Day for 2 years in a row!

04/02/2012- 03/31/2013

\*Graph corresponds to order of digital channels from left

	NTV	EX (TV Asahi)	TBS	TX (Tokyo TV)	CX (Fuji TV)	Difference between EX (YoY)
All day	① 7.9	7.8	6.6	2.9	7.1	+0.1
	(-0.1)	(+0.4)	(-0.2)	(+0.2)	(-0.9)	(±0.0)
Prime time	② 11.9	12.7	9.6	6.4	11.0	-0.8
	(-0.8)	(+0.7)	(-0.5)	(+0.8)	(-1.5)	(+0.2)
Golden time	② 12.1	12.4	9.5	6.8	10.9	-0.3
	(-0.6)	(+0.7)	(-0.5)	(+0.8)	(-1.6)	(+0.2)

\* Source: Video Research



# Annual Viewer Ratings

12/31/2012-05/12/2013

\*Graph corresponds to order of digital channels from left

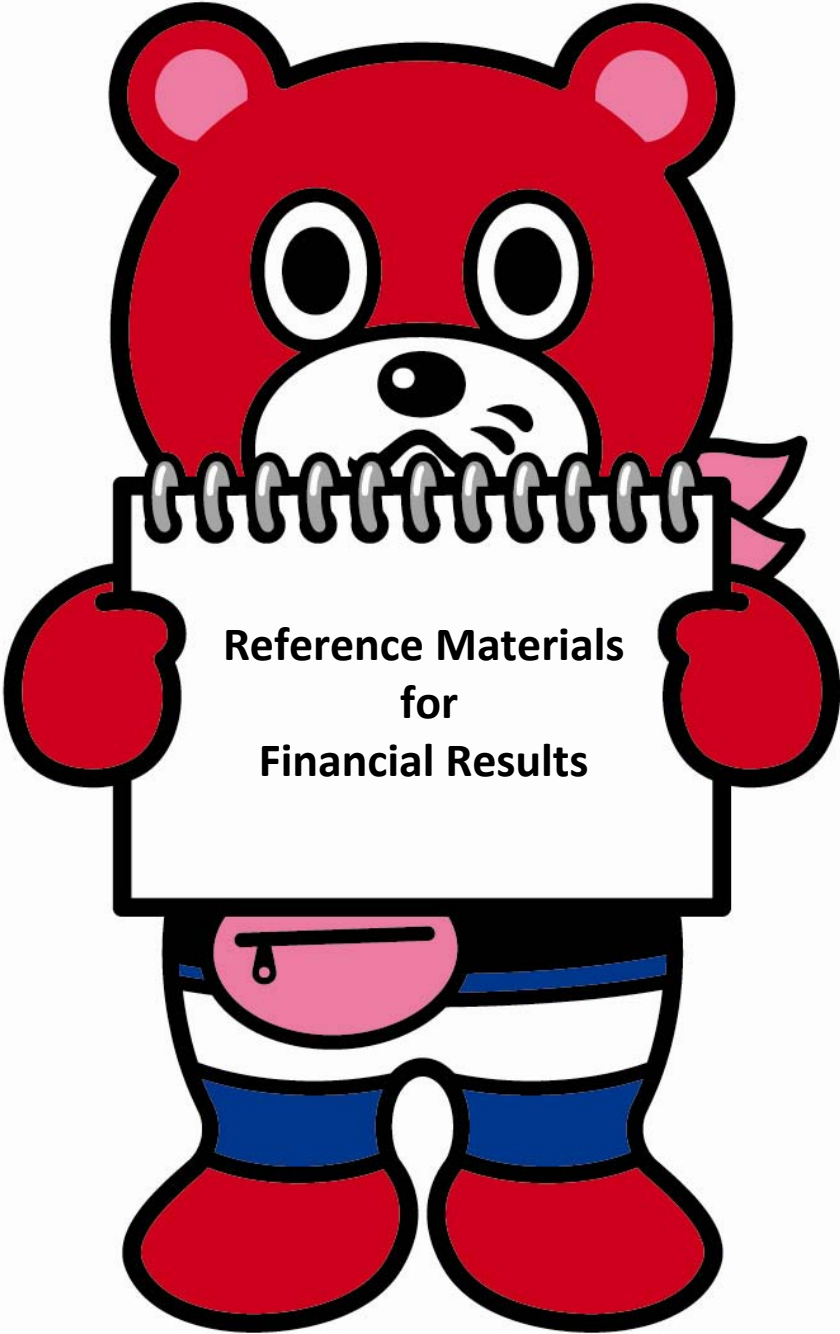
	NTV	EX (TV Asahi)	TBS	TX (Tokyo TV)	CX (Fuji TV)	Difference between EX (YoY)
All day	① 8.2	8.2	6.7	3.0	7.0	±0.0
	(-0.2)	(+0.4)	(-0.2)	(+0.1)	(-0.9)	(+0.5)
Prime time	② 12.0	12.8	10.0	6.6	10.7	-0.8
	(-0.7)	(+0.3)	(+0.1)	(+0.5)	(-1.6)	(+0.2)
Golden time	② 12.1	12.5	10.1	7.0	10.6	-0.4
	(-0.8)	(+0.3)	(+0.4)	(+0.5)	(-1.7)	(+0.6)

\* Source: Video Research

# Special Program Lineup for FY2013

Date	Title
June 2 <sup>nd</sup> – 9 <sup>th</sup>	7 Days Challenge TV (☆)
July 6 <sup>th</sup> , 7 <sup>th</sup>	THE MUSIC DAY (☆)
August	24-Hour Television
November	FIVB WORLD Grand Champions Cup Volleyball (☆)
December	FIFA Club World Cup 2013
December	Nippon No.1 Television (☆)
January 2014	Winter Olympic Games
February 2014	Tokyo Marathon 2014

(☆) 60<sup>th</sup> anniversary special program



**Reference Materials  
for  
Financial Results**

# NTV and NTV Holdings Unconsolidated Results

(Unit: Millions of yen)

	NTV unconsolidated	NTV Holdings unconsolidated	NTV Holdings and NTV adjusted consolidated	(Reference) Former NTV unconsolidated	%chg
	FY2012 Oct.-Mar.	FY2012 Apr.-Mar.	FY2012 Apr.-Mar.	FY2011 Apr.-Mar.	
Net sales	<b>139,111</b>	<b>137,073</b>	<b>273,930</b>	264,820	3.4
Operating profit	<b>17,173</b>	<b>11,631</b>	<b>28,805</b>	27,029	6.6
Recurring profit	<b>17,442</b>	<b>15,124</b>	<b>32,567</b>	29,700	9.7
Net income	<b>9,741</b>	<b>8,131</b>	<b>17,873</b>	17,665	1.2

- The primary business of NTV as an operating company is content broadcasting.
- As a stand-alone entity, the main sources of revenue for Nippon Television Holdings, Inc. are business administration fees from the companies in the group and real estate income (from a portion of its properties). Personnel costs are its main expenses.
- Transaction costs between the two companies have been netted out in the consolidated figures above.
- The unconsolidated figures for NTV Holdings reflect the Apr-Sep results of the former NTV as an operating company and the Oct-Mar results of NTV Holdings as a stand-alone entity.

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# Net Sales - NTV Holdings & NTV Adjusted Consolidated Results

(Unit: Millions of yen)

	FY2011 Jan.-Mar.	FY2012 Jan.-Mar.	FY2011	FY2012
TV advertising revenue	55,444	56,461	213,389	221,414
Time	28,676	28,445	108,858	112,455
Spot	26,767	28,015	104,530	108,958
Program sales	2,683	2,651	10,794	10,555
Events/Content business sales	9,403	9,569	37,272	38,527
Real estate business	838	893	3,363	3,433
<b>Total</b>	<b>68,370</b>	<b>69,575</b>	<b>264,820</b>	<b>273,930</b>

Some sales categories were reclassified to NTV Holdings pursuant to the transition to a holding company structure that took effect on October 1, 2012.

# Operating Expenses – NTV Holdings & NTV Adjusted Consolidated Results

(Unit: Millions of yen)

	FY2011 Jan.-Mar.	FY2012 Jan.-Mar.	FY2011	FY2012
Production costs	22,981	22,893	93,524	95,349
Program distribution costs to network affiliates	7,146	7,116	28,459	29,086
Agency commission	10,319	10,578	37,585	39,089
Personnel	5,596	6,048	21,480	21,960
Depreciation and amortization	1,500	1,515	6,253	5,843
Events /Content business costs	7,955	8,368	31,570	32,907
Other	4,534	5,177	18,916	20,889
<b>Total</b>	<b>60,035</b>	<b>61,698</b>	<b>237,790</b>	<b>245,125</b>

# TV Advertising Revenue - Terrestrial Broadcasting (NTV)

Spot	FY2011	FY2012	Time	FY2011	FY2012
April	(7.6%)	23.3%	April	2.1%	5.8%
May	(15.0%)	36.2%	May	(1.7%)	3.7%
June	(0.5%)	6.2%	June	(12.8%)	7.7%
July	0.6%	6.0%	July	2.4%	4.7%
August	3.3%	(7.9%)	August	(3.3%)	18.8%
September	7.9%	(6.9%)	September	5.2%	(2.5%)
October	8.6%	(12.0%)	October	1.0%	(2.3%)
November	2.3%	(2.0%)	November	2.5%	1.6%
December	7.4%	1.0%	December	13.5%	6.0%
January	4.3%	9.3%	January	0.5%	(1.0%)
February	(5.0%)	6.5%	February	7.5%	(4.4%)
March	6.1%	0.8%	March	22.0%	2.8%
Apr.-Mar.	1.2%	4.2%	Apr.-Mar.	2.8%	3.3%

# Spot Sales - Terrestrial Broadcasting (NTV)

FY2011		Share	%change	FY2012		Share	%change
1	Cosmetics/Toiletries	12.3	6.1	Cosmetics/Toiletries	10.8	(8.4)	
2	Transportation/ Telecommunications	8.7	(1.0)	Transportation/ Telecommunications	9.6	14.3	
3	Automobile	7.4	(4.0)	Automobile	8.3	17.5	
4	Pharmaceutical	7.2	6.0	Pharmaceutical	7.1	2.8	
5	Electronic equipment	6.8	(10.8)	Electronic equipment	6.7	2.4	
6	Non-alcohol	5.2	5.3	Box-office/ Entertainment	5.4	9.5	
7	Box-office/ Entertainment	5.1	21.1	Non-alcohol	5.4	8.3	
8	Wholesale/ Department store	4.9	26.2	Wholesale/ Department store	4.8	4.1	
9	Alcohol	4.8	(16.7)	Finance	4.6	8.9	
10	Service	4.5	2.8	Service	4.3	0.1	

\* Percentage changes are against the previous fiscal year's results

# Events/Content Business Sales and Costs

FY2012

(Unit: Millions of yen)

	Sales	Costs
BS, CS, CATV, Other	6,410	3,502
Rights	2,050	953
Media Commerce	10,917	10,420
Publications	572	563
Movies	10,115	9,088
Events	6,168	5,433
Overseas Business	674	287
Other	1,621	2,662
<b>Total</b>	<b>38,527</b>	<b>32,907</b>

# CAPEX and Depreciation

(Unit: Billions of yen)

FY2012	CAPEX	Depreciation
<b>Consolidated</b>	<b>5.5</b>	<b>6.5</b>

Consolidated forecast	CAPEX	Depreciation
<b>FY2013</b>	<b>12.0</b>	<b>6.8</b>
<b>FY2014</b>	<b>11.7</b>	<b>7.1</b>
<b>FY2015</b>	<b>13.9</b>	<b>7.3</b>

\* Forecast numbers are based on managerial accounting.

# NTV Holdings Consolidated Results – Segment Information

(Unit: Millions of yen)

FY2012	Segmentation			Other	Total	Adjustment	Consolidated year to date total
	Content business	Real estate business	Total				
Net sales	321,835	8,535	330,370	3,118	333,489	(7,067)	326,422
Operating expenses	288,625	5,488	294,113	3,300	297,413	(6,420)	290,993
Operating profit	33,210	3,046	36,257	(181)	36,075	(646)	35,429

Segmentation	Main businesses
Content business	Sales of TV advertising, video and music royalty revenue, sales of CDs, DVDs/Blu-ray discs and publications, TV-shopping, movie business, events and art exhibitions
Real estate business	Rental offices, building management

# Movie Lineup for FY2013

Release Date	Title	Distributor
April 20 <sup>th</sup>	Detective CONAN	TOHO
April 26 <sup>th</sup>	★Shield of Straw	WARNER BROS.
July 6 <sup>th</sup>	☆ANPANMAN	TOKYO THEATRES
July 20 <sup>th</sup>	Kazetachinu	TOHO
August 24 <sup>th</sup>	★★GATCHAMAN	TOHO

★ Head organizer

☆ 60<sup>th</sup> anniversary movie



# Movie Lineup for FY2013

Release Date	Title	Distributor
September 28 <sup>th</sup>	★Shazai no Osama	TOHO
October 26 <sup>th</sup>	★Kiyoku Yawaku	TOHO
Autumn	Kaguyahime no Monogatari	TOHO
December	★★Lupin vs. CONAN	TOHO

★ Head organizer

☆ 60<sup>th</sup> anniversary movie



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# Event Lineup for FY2013

Date	Event
March 9 <sup>th</sup> – May 19 <sup>th</sup>	Alphonse Mucha: An Insight into the Artist (☆)
June 22 <sup>th</sup> – September 16 <sup>th</sup>	Harry Potter™: The Exhibition
July 7 <sup>th</sup>	THE MUSIC DAY LIVE ～presented by ZERO～ (☆)
Tokyo: July 20 <sup>th</sup> – 24 <sup>th</sup> Yokohama: August 22 <sup>th</sup> – 26 <sup>th</sup>	Disney On Ice
October 8 <sup>th</sup> – December 1 <sup>st</sup>	Special Exhibition KYOTO (☆)
January 2014	Sanada Juyushi (☆)

(☆) 60th anniversary special events

