

Publicly listed company name: Nippon Television Holdings, Inc.  
Stock listing: TSE First Section (Code: 9404)

## Revision of Financial Forecast for the Fiscal Year Ending March 31, 2013

The company, BS Nippon Corporation, and CS Nippon Corporation completed a management integration effective October 1, 2012. Also on the same date, the company transitioned to a certified broadcasting holding company structure and changed its trade name to Nippon Television Holdings, Inc. Pursuant to the transition, the company announces the revision of its consolidated and non-consolidated financial forecasts for the fiscal year ending March 31, 2013 from those previously announced on July 30, 2012.

- For FY2012 ending March 31, 2013 (April 1, 2012—March 31, 2013)

Consolidated basis

(Unit: millions of yen)

	Net sales	Operating profit	Recurring profit	Net income	Net income per share
Previous Forecast (A) (as of June 30, 2012)	317,200	34,000	39,700	23,200	94.78
Revised Forecast (B)	323,000	33,300	38,400	22,300	89.42
Change Amounts (B – A)	5,800	△700	△1,300	△900	
Change (%)	1.8	△2.1	△3.3	△3.9	
(Ref.) FY11 Results	305,460	32,249	37,902	22,729	92.85

Non-consolidated basis

(Unit: millions of yen)

	Net sales	Operating profit	Recurring profit	Net income	Net income per share
Previous Forecast (A) (as of June 30, 2012)	274,000	28,500	31,400	17,700	71.47
Revised Forecast (B)	137,200	12,100	14,900	8,000	31.70
Change Amounts (B – A)	△136,800	△16,400	△16,500	△9,700	
Change (%)	△49.9	△57.5	△52.5	△54.8	
(Ref.) FY11 Results	264,820	27,029	29,700	17,665	71.33

Note: Effective today, each share of NTV common stock is split into 10 shares. Accordingly, net income per share in this revised forecast is calculated with the assumption that the stock split was completed in the beginning of the previous period.

## **Reasons for Revision**

Effective today, the company completed its transition to a certified broadcasting holding company structure. The effects of this transition were not reflected in our previously released financial forecast, which were calculated based on the organization structure that was in place during the 1<sup>st</sup> Quarter of FY2012. We are revising our forecast, both consolidated and non-consolidated, to reflect the transition to a certified broadcasting holding company.

As a result, our non-consolidated revised forecast varies significantly from the previously released version, which assumed that the company will function as an operating company for the entire fiscal year. The revised forecast reflects the company as an operating company until the 2<sup>nd</sup> Quarter and as a holding company from the 3<sup>rd</sup> Quarter and beyond.

### **Note:**

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.