

# **3Q FY13 Results Materials**

**(Nine months ended December 31, 2013)**

**February 5, 2014**  
**Fuji Media Holdings, Inc.**

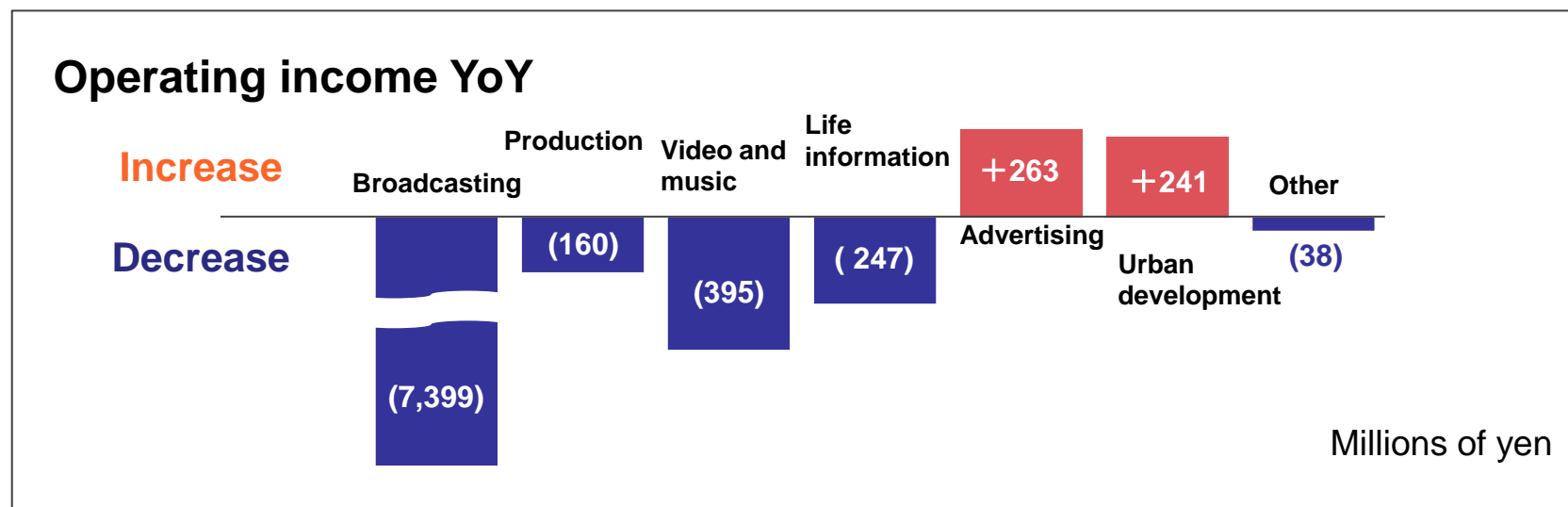
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These materials may contain information about financial targets, forecasts, and other forward looking statements regarding Fuji Media Holdings, Inc., its affiliates, and investees. Actual results may differ substantially due to a variety of factors, including changes in business management, economic conditions, financial markets, and other circumstances.

“FY13” means the fiscal year ending March 31, 2014.

The period from October 1 to December 31 is referred to as “3Q.”

Consolidated operating income of ¥24.1 billion  
– Decline in both revenue and earnings



## ■ Fuji TV

Revenue and earnings down on decline in advertising revenue

## ■ Video and music

Revenue increase from hit anime titles

Costs higher on increases in production expenses and in title purchases

## ■ Urban development

Revenue and earnings up on building sales in the asset development business

## ■ Life information

Cecile: Earnings decline on sluggish sales growth and increase in sales promotion spending

Dinos: Positive returns for both catalogue and TV

# 3Q FY13 Results Overview

Millions of Yen

Consolidated	3Q (Oct. - Dec.)			Nine months (Apr. - Dec.)		
	FY13	FY12	Change	FY13	FY12	Change
Net Sales	161,947	165,818	(2.3)%	469,187	470,627	(0.3)%
Operating Income	9,759	12,040	(18.9)%	24,157	31,014	(22.1)%
Ordinary Income	11,634	13,100	(11.2)%	27,232	40,403	(32.6)%
Net Income	7,600	8,886	(14.5)%	13,795	26,933	(48.8)%

Note: Ordinary income and net income for the nine months ended December 31, 2012 includes a gain on negative goodwill (¥6.8 billion) from acquisition of shares in Kansai Telecasting Corporation.

Millions of Yen

Fuji TV	3Q (Oct. - Dec.)			Nine months (Apr. - Dec.)		
	FY13	FY12	Change	FY13	FY12	Change
Net Sales	76,323	81,613	(6.5)%	237,399	245,909	(3.5)%
Operating Income	5,326	7,325	(27.3)%	13,493	20,696	(34.8)%
Ordinary Income	5,282	7,227	(26.9)%	13,469	20,842	(35.4)%
Net Income	3,090	4,218	(26.7)%	7,140	12,228	(41.6)%

# Segment Results (Nine months ended Dec. 31)

Millions of Yen

	Net Sales			Operating Income		
	FY13 Apr. – Dec.	FY12 Apr. – Dec.	Change	FY13 Apr. – Dec.	FY12 Apr. – Dec.	Change
Broadcasting	258,072	266,823	(3.3)%	14,957	22,356	(33.1)%
Production	37,743	38,170	(1.1)%	2,220	2,381	(6.7)%
Video and Music	44,628	42,500	5.0%	1,375	1,770	(22.3)%
Life Information	102,777	101,375	1.4%	1,084	1,332	(18.6)%
Advertising	31,747	30,167	5.2%	329	66	395.4%
Urban Development	26,010	24,326	6.9%	3,339	3,097	7.8%
Other	20,198	20,037	0.8%	554	593	(6.5)%
Adjustment	(51,991)	(52,773)	–	297	(583)	–
Consolidated	469,187	470,627	(0.3)%	24,157	31,014	(22.1)%

## Major Consolidated Subsidiaries

Broadcasting	Fuji Television Network, Nippon Broadcasting System, Fuji Satellite Broadcasting (BS Fuji)	Advertising	Quaras, Kyodo Advertising
Production	Kyodo Television, Fuji Creative Corporation, Fuji Art	Urban development	Sankei Building
Video and music	Pony Canyon, Fuji Pacific Music	Others	Fusosha Publishing, Fujimic, Nippon Broadcasting Project
Life information	Dinos Cecile, Sankei Living Shimbun		

# 3Q Segment Results

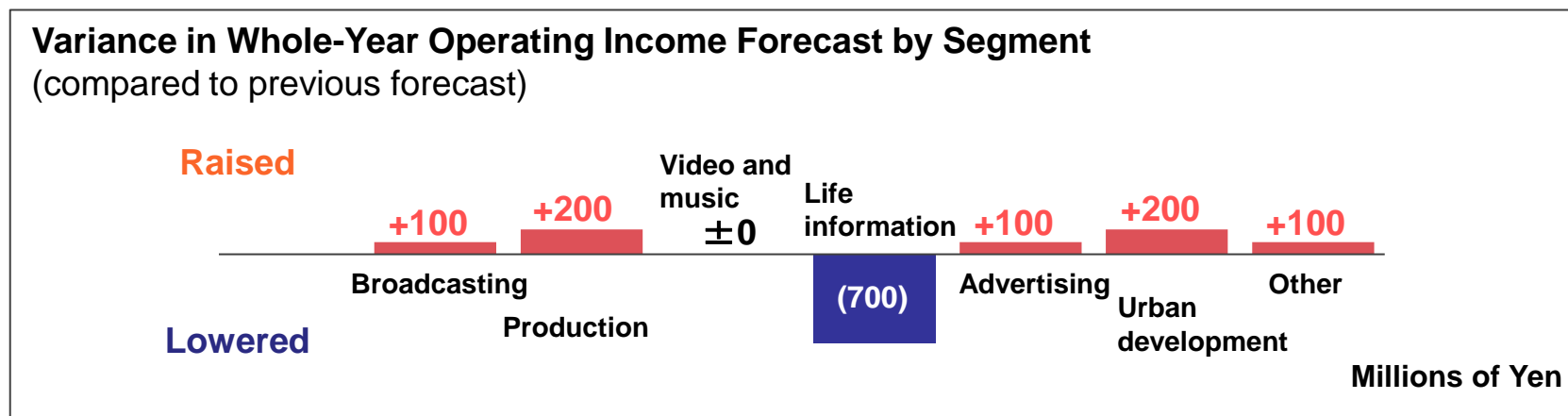
Millions of Yen

	Net Sales			Operating Income		
	FY13 Oct. – Dec.	FY12 Oct. – Dec.	Change	FY13 Oct. – Dec.	FY12 Oct. – Dec.	Change
Broadcasting	84,357	90,020	(6.3)%	5,807	7,672	(24.3)%
Production	12,509	12,436	0.6%	928	736	26.1%
Video and Music	14,163	14,331	(1.2)%	432	557	(22.5)%
Life Information	40,398	39,544	2.2%	1,359	1,897	(28.3)%
Advertising	11,297	11,396	(0.9)%	151	151	(0.1)%
Urban Development	8,036	8,458	(5.0)%	791	676	16.9%
Other	7,023	7,123	(1.4)%	130	220	(40.9)%
Adjustment	(15,839)	(17,493)	–	157	127	–
Consolidated	161,947	165,818	(2.3)%	9,759	12,040	(18.9)%

## Major Consolidated Subsidiaries

Broadcasting	Fuji Television Network, Nippon Broadcasting System, Fuji Satellite Broadcasting (BS Fuji)	Advertising	Quaras, Kyodo Advertising
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Life information	Dinos Cecile, Sankei Living Shimbun		

## Operating income forecast maintained at ¥33.0 billion



### ■ Fuji TV

Lower estimate for advertising revenue

Earnings maintained through cost controls

### ■ Life information

Cecile: Lowered figure reflects sluggish sales in early autumn, and promotional spending to strengthen brands

### ■ Production, Advertising, Urban development, and Other

Forecasts raised in line with recent positive trends

# FY13 Earnings Forecasts

Millions of Yen

Consolidated	Forecast
Net Sales	632,600
Operating Income	33,000
Ordinary Income	35,100
Net Income	18,100

Note: No change from previous forecast

Millions of Yen

Fuji TV	Revised Forecast	Previous Forecast	Change
Net Sales	315,700	318,000	(2,300)
Operating Income	18,000	18,000	0
Ordinary Income	18,000	18,000	0
Net Income	9,700	9,700	0

YoY	2H Forecast	Previous Forecast	Full-year Forecast	Previous Forecast
Network time	(3.0)%	(4.6)%	(4.6)%	(5.4)%
Local time	5.5%	(0.8)%	(2.7)%	(5.7)%
Spot	(2.5)%	2.7%	(4.3)%	(1.7)%
Broadcasting revenues	(2.2)%	(0.9)%	(4.4)%	(3.7)%



# FY13 Segment Forecasts

Millions of Yen

	Net Sales			Operating Income		
	Revised Forecast	Previous Forecast	Change	Revised Forecast	Previous Forecast	Change
Broadcasting	344,400	346,200	(1,800)	20,000	19,900	100
Production	50,400	50,000	400	2,600	2,400	200
Video and Music	59,600	60,600	(1,000)	2,600	2,600	0
Life Information	136,000	137,300	(1,300)	1,300	2,000	(700)
Advertising	41,600	40,200	1,400	300	200	100
Urban Development	42,800	41,900	900	5,000	4,800	200
Other	26,800	26,400	400	700	600	100
Adjustment	(69,000)	(70,000)	–	500	500	–
Consolidated	632,600	632,600	0	33,000	33,000	0

## Major Consolidated Subsidiaries

Broadcasting	Fuji Television Network, Nippon Broadcasting System, Fuji Satellite Broadcasting (BS Fuji)
Production	Kyodo Television, Fuji Creative Corporation, Fuji Art
Video and music	Pony Canyon, Fuji Pacific Music
Life information	Dinos Cecile, Sankei Living Shimbun

Advertising	Quaras, Kyodo Advertising
Urban development	Sankei Building
Others	Fusosha Publishing, Fujimic, Nippon Broadcasting Project

# Fuji Television Results

# Fuji TV: Sales and Operating Expenses

Millions of yen

	3Q (Oct. - Dec.)			Nine months (Apr. - Dec.)		
	FY13	FY12	Change	FY13	FY12	Change
<b>Broadcasting Business</b>	<b>68,127</b>	<b>70,709</b>	<b>(3.7)%</b>	<b>199,009</b>	<b>209,943</b>	<b>(5.2)%</b>
Broadcasting Revenues	59,810	62,025	(3.6)%	174,256	184,366	(5.5)%
Other Broadcasting Business Revenues	8,316	8,683	(4.2)%	24,752	25,576	(3.2)%
<b>Other Businesses</b>	<b>8,196</b>	<b>10,904</b>	<b>(24.8)%</b>	<b>38,390</b>	<b>35,966</b>	<b>6.7%</b>
<b>Total Sales</b>	<b>76,323</b>	<b>81,613</b>	<b>(6.5)%</b>	<b>237,399</b>	<b>245,909</b>	<b>(3.5)%</b>
<b>Cost of Sales (Broadcasting Business)</b>	<b>43,226</b>	<b>44,891</b>	<b>(3.7)%</b>	<b>130,767</b>	<b>133,894</b>	<b>(2.3)%</b>
<b>Cost of Sales (Other Businesses)</b>	<b>6,975</b>	<b>8,197</b>	<b>(14.9)%</b>	<b>30,893</b>	<b>28,394</b>	<b>8.8%</b>
<b>SG&amp;A Expenses</b>	<b>20,795</b>	<b>21,199</b>	<b>(1.9)%</b>	<b>62,244</b>	<b>62,925</b>	<b>(1.1)%</b>
<b>Operating Income</b>	<b>5,326</b>	<b>7,325</b>	<b>(27.3)%</b>	<b>13,493</b>	<b>20,696</b>	<b>(34.8)%</b>

# Fuji TV: Time and Spot Advertising Sales FUJI MEDIA HOLDINGS, INC.

	3Q (Oct. - Dec.)		Nine months (Apr. - Dec.)		Millions of Yen
	FY13	YoY	FY13	YoY	
Network time	26,899	(2.6)%	80,950	(5.0)%	
Local time	3,929	5.3%	11,093	(5.2)%	
Spot	28,982	(5.5)%	82,212	(6.0)%	
Total	59,810	(3.6)%	174,256	(5.5)%	

## Spot Advertising YoY Trend by Industry Oct. – Dec. 2013 \*Administrative accounting base

Industry	Share	Share Last Year	YoY	Industry	Share	Share Last Year	YoY
Cosmetic/Toiletries	14.8%	14.3%	(2.6)%	Fast Foods/Services	5.3%	4.1%	20.9%
Telecommunication	10.1%	8.2%	15.4%	Apparel/Accessories	5.2%	6.8%	(27.8)%
Foods	8.3%	8.9%	(13.1)%	Finance/Insurance	4.8%	3.1%	44.7%
Precision/Optical Equipment	8.1%	9.2%	(16.7)%	Travel/Leisure	2.6%	1.8%	31.0%
Entertainment	7.8%	9.0%	(18.8)%	Consumer Electronics	2.3%	3.0%	(27.5)%
Autos	7.4%	6.0%	15.8%	Beverage (Alcoholic)	2.0%	0.9%	99.1%
Pharmaceuticals/ Medical Products	6.5%	7.2%	(15.8)%	Real Estate/Housing	1.5%	1.6%	(13.4)%
Beverage (Non-Alcoholic)	5.9%	5.7%	(2.4)%	Energy/Machinery	0.8%	0.9%	(10.1)%
Distribution/Retail	5.8%	7.4%	(26.5)%	Others	0.8%	1.7%	(55.3)%

## ■ All day ratings increased with the revised October programming lineup, improvement in GT and PT blocks as well

- Marked improvement in weekday afternoon slot

3Q ratings for 14:00-17:00 (M-F) up 1.0% from 2Q  
Ratings also higher for the subsequent news slot (to 19:00)

- Morning *Mezamashi TV* program leading

*Mezamashi TV* (6:10-8:00) has similarly led its time slot in yearly average ratings for five consecutive years

- New October programs contributed to improvement in GT and PT slot ratings

FY13	2Q July – Sept.	3Q Oct. – Dec.
GT	10.0%	10.6%
PT	10.2%	11.0%
All	6.7%	7.1%

Source: Video Research Ltd.



New program from October (Wed. 20:00)  
3Q ratings up 3.8% over 2Q (Compared to regular program slot)

## ■ April 2014 programming revisions: Major changes centered on afternoons, GT and PT weekend slots

- Several new programs to be launched
- Revisions, including the timetable framework

**Time Slot Definitions:**  
GT (7pm to 10pm)  
PT (7pm to 11pm)  
All (6am to 12pm)

# Fuji TV: Production Costs

Billions of Yen

	FY13	FY12	YoY
1Q	24.1	23.5	2.5%
2Q	24.7	25.7	(3.9)%
1H	48.8	49.2	(0.8)%
3Q	24.1	25.3	(5.0)%
Cumulative total	72.9	74.6	(2.2)%
4Q		24.7	
2H		50.1	
Whole-Year		99.3	

\* Direct costs of in-house production and program purchases

## ■ Other Businesses

Millions of Yen

	2013 Apr. – Dec.	2012 Apr. – Dec.	Change
Other Businesses	38,390	35,966	2,423
Event	13,717	8,060	5,656
Movie	6,872	9,820	(2,947)
Video	4,654	4,552	101
Merchandising	5,021	5,675	(654)
Digital	4,415	3,719	696
Other	3,708	4,138	(429)

## ■ Other Broadcasting Business

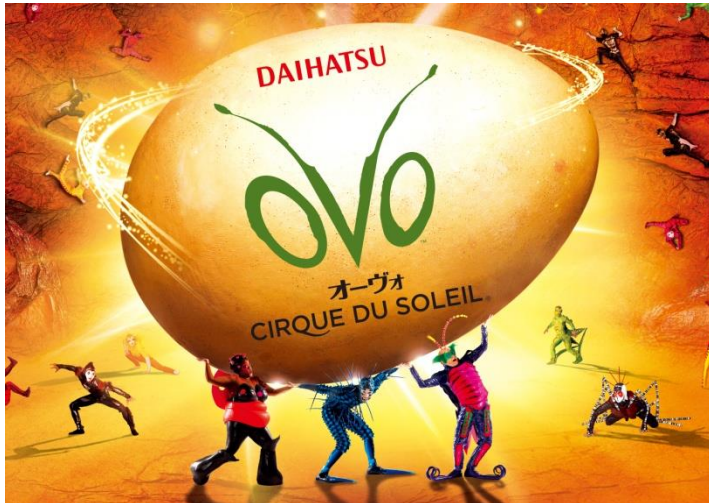
Millions of Yen

	2013 Apr. – Dec.	2012 Apr. – Dec.	Change
Other Broadcasting Business Revenue	24,752	25,576	(823)
Program Sales Revenue	13,945	14,302	(357)
CS Broadcasting Revenues and Other	10,807	11,274	(466)

## Event Business

### ■ Cirque du Soleil OVO

Tokyo performances start February 12, 2014  
Advance ticket sales strong



Performances through June 2015 including  
Osaka, Nagoya, Fukuoka, and Sendai

Expected to provide considerable  
earnings boost

## Video/Merchandising

Launch of the *Mecha-Ike* Contents Design Project

### ■ Red DVD series a major hit

Cumulative sales of four titles exceeds  
400,000 copies



### ■ Mecha-Ike Service Area

Program-themed facility has attracted many  
customers



めちゃイケSA × EXPASA 足柄

Original food menu and limited-edition goods popular



## Movie Business

- ◆ Fuji TV productions dominate with the top four slots for box office revenue from live-action Japanese movies in 2013

Billions of Yen		
1	<i>Midsummer Formula</i>	3.31
2	<i>The After-Dinner Mysteries</i>	3.25
3	<i>Like Father, Like Son</i>	3.20
4	<i>Kiyosu Conference</i>	2.96



TEAM BATISTA THE MOVIE



THERMAE ROMAE II

- ◆ Main releases planned in spring 2014

Jan. 11	<i>JUDGE!</i>	Satoshi Tsumabuki, Keiko Kitagawa, Etsushi Toyokawa, Kyoka Suzuki, Lily Franky An original comedy written by TV commercial planner Yoshimitsu Sawamoto (known for the popular series of Softbank commercials)
Feb. 15	<i>THE MOLE SONG ~Undercover agent REIJI~</i>	Scriptwriter: Kankuro Kudo Director: Takashi Miike Toma Ikuta, Shinichi Tsutsumi, Riisa Naka, Takayuki Yamada, Takashi Okamura, Yusuke Kamiji Movie version of the popular comic that sold 4.5 million copies
Mar. 29	<i>TEAM BATISTA THE MOVIE</i>	Atsushi Ito, Toru Nakamura, Mirei Kiritani, Tori Matsuzaka, Hidetoshi Nishijima, Chiaki Kuriyama, Katsuhisa Namase Final episode in the popular drama series featuring an all-star cast Tie-in with Jan. 2014 serial drama
Apr. 26	<i>THERMAE ROMAE II</i>	Hiroshi Abe, Aya Ueto, Kazuki Kitamura, Riki Takeuchi, Kai Shishido, Takashi Sasano, Masachika Ichimura Large-scale sequel to the hit that grossed a record ¥5.98 billion in box office revenue

## Program Streaming Digital Business

### ■ Fuji TV On Demand (fee-based streaming)

Program streaming for smartphones and tablets growing

Sales on track to double from previous year

Streaming of missed drama episodes, as well as variety programs and other content

### ■ Strengthen free, ad-supported streaming model



Launch in Jan. 2014



Drama

*A man with the biggest potential*



Variety program with Kayoko Okubo  
*To Be A Hot Lady*

*~lessons about being a sexy woman~*

## Games Digital Business

### ■ In-house original game contributing to earnings

New title *GeGeGe no Kitaro – Yokai Yokochō*

More than 200,000 downloads



### ■ Smartphone game apps



*Run for Money*  
Release planned for spring 2014

### ■ Establishment of the mobile online game developer Fuji & gumi Games

Joint venture between Fuji Startup Ventures and a game development company

Achieve strong growth for the game business through development of major titles, and overseas expansion

# **Performance of Major Subsidiaries Excluding Fuji Television**

## Life Information

(Dinos Cecil)

### ■ Dinos business

Positive response to strengthening of sales for high-price range items

Earnings strong



### ■ Cecil business

TV commercials and other promotions to strengthen brand

Recent sales show recovery trend

Continued focus on sales promotions and product development

## Video and Music

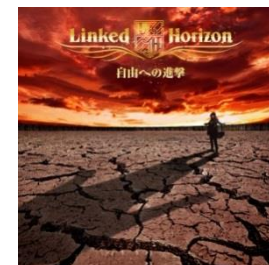
(Pony Canyon)

### ■ Anime title *Attack on Titan* a major hit

#### DVD/Blu-ray disc



Monthly releases through March 2014



Music CD sales and downloads also positive

### ■ Movie DVDs and other releases planned for 4Q

## Urban Development

(Sankei Building)

### ■ Increase in whole-year earnings forecast

Building leasing and residential businesses both positive

## ■ Nippon Broadcasting System (Broadcasting)

Millions of Yen

	FY13 Apr. – Dec.	FY12 Apr. – Dec.	Change
Net Sales	12,212	14,070	(13.2)%
Operating Income	171	203	(15.6)%
Ordinary Income	205	302	(32.0)%
Net Income	(525)	282	–

## ■ Pony Canyon (Video and Music)

Millions of Yen

	FY13 Apr. – Dec.	FY12 Apr. – Dec.	Change
Net Sales	34,537	32,599	5.9%
Operating Income	570	1,103	(48.3)%
Ordinary Income	767	1,197	(35.9)%
Net Income	348	556	(37.2)%

## ■ Fuji Satellite Broadcasting (BS Fuji) (Broadcasting)

Millions of Yen

	FY13 Apr. – Dec.	FY12 Apr. – Dec.	Change
Net Sales	10,119	8,744	15.7%
Operating Income	1,237	1,359	(9.0)%
Ordinary Income	1,285	1,386	(7.2)%
Net Income	775	949	(18.3)%

## ■ Dinos Cecile (Life Information)

Millions of Yen

	FY13 Apr. – Dec.	FY12 Apr. – Dec.	Change
Net Sales	90,276	89,001	1.4%
Operating Income	1,506	1,876	(19.7)%
Ordinary Income	1,619	1,978	(18.2)%
Net Income	1,517	(836)	–

## ■ Quaras (Advertising)

Millions of Yen

	FY13 Apr. – Dec.	FY12 Apr. – Dec.	Change
Net Sales	29,754	28,128	5.8%
Operating Income	325	140	132.1%
Ordinary Income	346	144	139.7%
Net Income	176	38	365.4%

\* Total of Dinos, Cecile (non-consolidated), and Fuji Direct Marketing, prior to their merger in July 2013.

## ■ Sankei Building (Urban Development)

Millions of Yen

	FY13 Apr. – Dec.	FY12 Apr. – Dec.	Change
Net Sales	20,783	19,039	9.2%
Operating Income	3,917	2,732	43.3%
Ordinary Income	3,153	1,915	64.6%
Net Income	1,696	1,135	49.4%

Billions of Yen

		FY13		FY14 (Plan)
		Apr. – Dec. (Actual)	Whole-year (Plan)	
CAPEX	Consolidated	21.0	34.5	25.5
	Fuji TV	4.0	8.4	9.4
	Urban Development	12.7	19.3	14.4
	Fuji Media HD	0.2	0.5	0.4
Depreciation and amortization	Consolidated	14.8	20.7	21.6
	Fuji TV	7.7	10.6	10.5
	Urban Development	2.5	3.9	3.9
	Fuji Media HD	1.8	2.5	2.5

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