

# **Briefing Session on Interim Financial Results for FY 2006**

A red stylized figure of a person jumping, positioned behind the main title text.

**Tokyo Broadcasting System, Inc.**

**[www.tbs.co.jp](http://www.tbs.co.jp)**

**November 21, 2006**



# Attendees of the Session

---

President

Hiroshi Inoue

Senior Managing Director

Kenichiro Kidokoro

Executive Director

Kazuo Hiramoto

**Chairperson:**

**Vice President, Head of Investor Relations**

**Eiichiro Inai**



# **Interim Financial Highlights and V!-up 2010 Implementing Policies**

---

President  
Hiroshi Inoue



# Financial Highlights of Interim Financial Results

- Consolidated net sales recorded the highest; Operating income had drastically increased
- Non-consolidated operating income and ordinary income\* marked increased profits for the first time in 6 years
- Sole possession of 2nd place in both golden and prime time ratings for the first time in 18 years
- Time sales, Programming hit record high due to charge revisions, etc.
- Net sales of the Head Office of Project Development also hit a record high mainly due to the contribution of the exhibition “Nasca, Wonder of the World”
- Production costs (program costs) declined ¥1.5 billion due to budget control.

\* Ordinary income is operating income plus non-operating income from interest and dividend income and other items less non-operating expenses, such as interest expenses. Ordinary income is used as an important indicator of earning power for Japanese corporations.



# Current Operating Performance Adjustment Forecast for FY2006

(Numbers in colored cells have been adjusted)

(Millions of yen)

Consolidated	First Half Actual	Second Half Forecast	Change from Original Plan (Beginning of FY)	Forecast for FY2006			
				Total	Change from Original Plan (Beginning of FY)	Y/Y change	Rate of change
Net sales	155,105	163,695	-7	318,800	-900	12,759	4.2%
Operating income	11,176	12,624	-1,576	23,800	-	7,396	45.1%
Ordinary income	11,612	12,688	-2,012	24,300	-	8,912	57.9%
Net income	6,523	6,677	-1,523	13,200	-	-313	-2.3%

Non-consolidated	First Half Actual	Second Half Forecast	Change from Original Plan (Beginning of FY)	Forecast for FY2006			
				Total	Change from Original Plan (Beginning of FY)	Y/Y change	Rate of change
Net sales	135,864	141,986	-14	277,850	-950	12,155	4.6%
Operating income	8,352	9,448	-952	17,800	-	7,017	65.1%
Ordinary income	9,519	9,681	-1,319	19,200	-	7,551	64.8%
Net income	5,771	5,229	-971	11,000	-	-152	-1.4%

Original Plan (Beginning of FY)	First Half	Second Half	FY2006
Spot Sales	4.0%	3.3%	3.6%
Time Sales, Programming	6.8%	4.2%	5.5%



Adjustment Plan	First Half Actual	Second Half	FY2006
Spot Sales	-0.3%	0%	-0.2%
Time Sales, Programming	9.1%	7.1%	8.1%



# V!-up 2010 Mid-Term Management Objectives

(Numbers in colored cells have been adjusted) (Billions of yen /  
Segment sales figures represent sales from outside customers.)

	FY2006 First Half Actual	FY2006 Adjustment Forecast	Change from Original Plan (Beginning of FY)	FY2008 Plan	FY2010 Plan
Consolidated net sales	155.1	318.8	-0.9	355.0	435.0
*Broadcasting	129.6	263.2	-0.7	271.0	285.0
Multi Visual Ventures & Cultural Events	24.2	53.1	-0.2	74.0	135.0
Real Estate	1.2	2.5	-	10.0	15.0
Consolidated operating income	11.1	23.8	-	39.0	59.0
*Broadcasting	7.4	15.3	-	23.5	32.0
Multi Visual Ventures & Cultural Events	3.3	8.0	-	12.5	20.0
Real Estate	0.3	0.5	-	3.0	7.0
Consolidated operating cash flow	34.9	48.0	23.0	35.0	50.0
All-day viewer rating	7.8%	8.1%	-	8.6%	9.0%
TBS's share of spot sales among 5 key broadcasters in Tokyo	21.5%	21.5%	-	23.0%	25.0%

(From FY2006, two subsidiaries were transferred from Broadcasting to Multi Visual Ventures & Cultural Events.)

(\*: The Broadcasting business for V!-up includes other businesses of the consolidated segment.)



# Primary Implemented Measures for V!-up 2010

Integrated brand strategies	<input checked="" type="checkbox"/> <b>Newly-created: “Center of Publicity”</b> (Head Office of TV Programming and Production) <input checked="" type="checkbox"/> <b>Newly-created: " Center of Public and Investor Relations "</b> (Administration Division)
Multi-use/Licensing/ Commercializing	<input checked="" type="checkbox"/> <b>Newly-created: “Cross–Media Department”</b> (Head Office of TV Programming and Production) <input checked="" type="checkbox"/> <b>Newly-created: “Licensing Planning &amp; Development Department”</b> (Head Office of Project Development)
Integrated order oversight for production costs	<input checked="" type="checkbox"/> <b>Newly-created: Integrated Cost Control Administrator for Studio sets &amp; Technology</b> (TV Programming Division)
Building internal systems tailored to sponsor’s needs	<input checked="" type="checkbox"/> <b>Newly-created: Service Administrator and Team</b> (TV Sales Division)
Promoting professionalism	<input checked="" type="checkbox"/> <b>Established: “Ten Articles for Professionalism”</b> (All departments and offices)



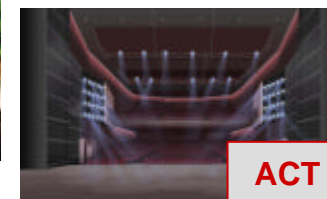
# V!-up implementing strategies for six sectors

For each sector	Major new implementation strategies	Remark	Directors in charge
(1) Setting V!-up Goals	<ul style="list-style-type: none"> <li>➤ “Council of TBS brand strategy”</li> <li>➤ Gradual transition to ideal programming plans heading towards FY2010</li> </ul>	Breaking away from the close contest and becoming No.2 within a year	Mr. Ishihara
(2) Enhancing Professionalism	<ul style="list-style-type: none"> <li>➤ Training programs for producers (Internal promotion of professionalism)</li> <li>➤ Awards for external staff (External promotion of professionalism)</li> </ul>	Fostering of professionals at TBS	Mr. Kidokoro
(3) Personnel Policies	<ul style="list-style-type: none"> <li>➤ Improving training for administrators (Strengthening of middle management)</li> <li>➤ Internal SNS / trainings for each hierarchy (Communication)</li> </ul>	Breaking barriers through vertical and horizontal multilayered communications	Mr. Hiramoto
(4) Business Development	<ul style="list-style-type: none"> <li>➤ Strengthening movie business &amp; developing animation business</li> <li>➤ Aim at “Merchandising on each program” (Licensing &amp; product development)</li> </ul>	Aiming at numerical goals with bold thinking	Mr. Kodama
(5) Digital Marketing Strategies	<ul style="list-style-type: none"> <li>➤ New TV advertising model (Standardization &amp; commercialization)</li> <li>➤ SP advertising in Akasaka redevelopment area (Planning &amp; implementation)</li> </ul>	Developing a system for digital business	Mr. Mori
(6) TBS Group Strategies	<ul style="list-style-type: none"> <li>➤ New administering rules for production costs management</li> <li>➤ Promoting personnel exchanges within the Group (Revitalization of subsidiaries)</li> </ul>	Maximizing the power of the TBS Group	Mr. Zaitzu



# Akasaka Redevelopment Project

(Updated)





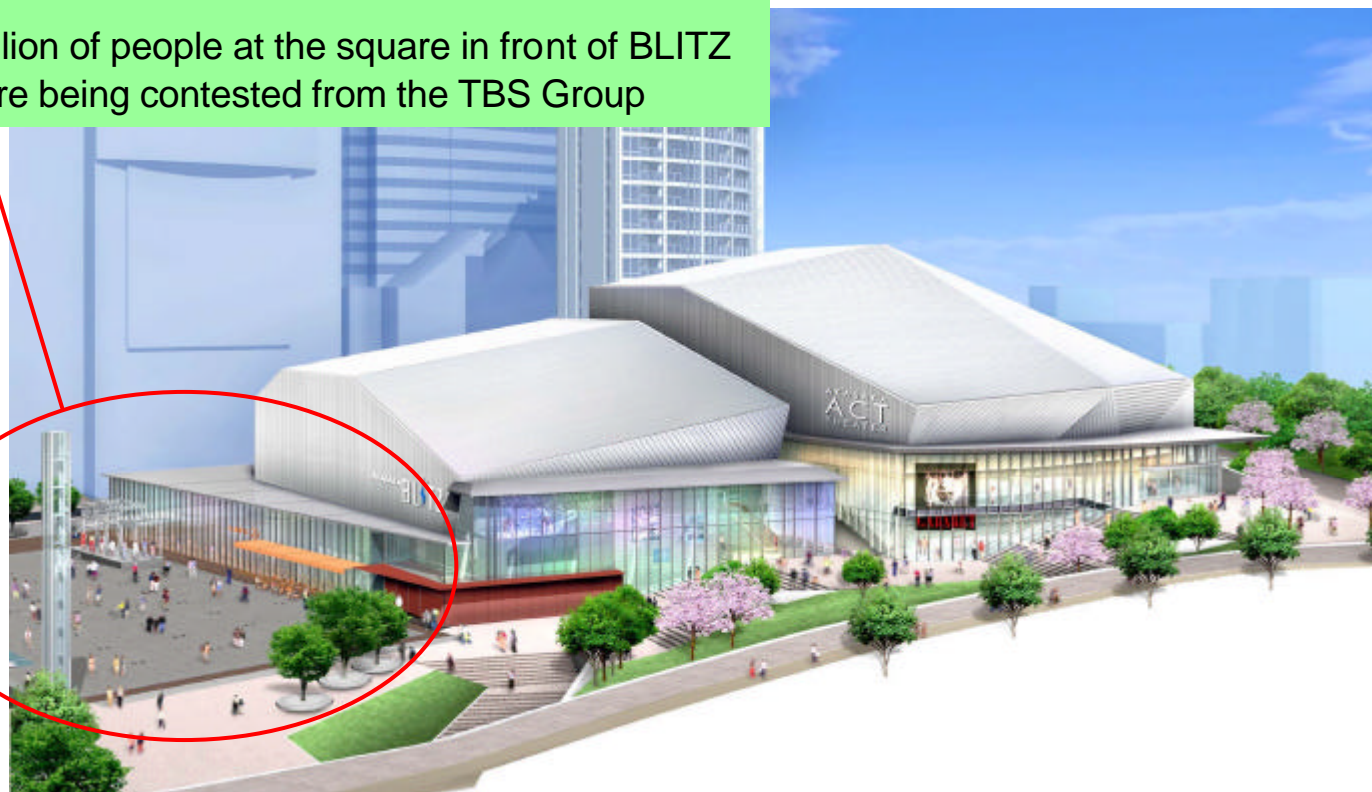
# Akasaka Redevelopment Project

(Updated)

## Launching Redevelopment Completion

### Commemorative Event

Various plans to gather a million of people at the square in front of BLITZ during March of 2008 are being contested from the TBS Group





# Summary of Interim Financial Results for FY2006

---

Executive Director  
Kazuo Hiramoto



# TBS Group

## Tokyo Broadcasting System, Inc. (TBS)

### [Broadcasting (15 companies)]

TBS Broadcasting System Television, Inc.  
TBS Radio & Communications, Inc.  
TBS-Vision, Inc.  
Tohoseisaku, Inc.  
Pro Cam, Inc.  
Akasaka Video Center Co., Ltd.  
Dreamax Television Inc.  
Akasaka Graphics Art, Inc.  
Art Communication Systems Inc.  
Sound Art Co., Ltd.  
Telecom Sounds, Inc.  
Japan Artvideo Service Collaborative, Inc.  
VuCast, Inc. F&F Inc.  
TBS International, Inc.

### [Multi Visual Ventures & Cultural Events (7 companies)]

Nichion, Inc. TBS Service, Inc. OXYBOT, Inc.  
TC Entertainment, Inc. Grand Marché, Inc.  
Yokohama Bay Stars Baseball Club, Inc.  
TBS TriMedia, Inc.

### [Real Estate (5 companies)]

Midoriyama Studio City Inc. TBS Kaikan Co., Ltd.  
TBS Kikaku Co., Ltd. Akasaka Heat Supply Co., Ltd.  
TBS Sun Work, Inc.

### [Others (3 companies)]

TBS Plaza Co., Ltd. TRC, Co., Ltd.  
TBS Media Research Institute Inc.

### [Companies under the Equity Method (4 companies)]

BS-i, Incorporated Tomo-Digi Corporation Totsu Inc. TLC Co., Ltd.



# Consolidated Statements of Income

(Millions of yen)

	First Half				Same Term Last Year			
	Amount	Y/Y change	Rate of change (%)	Consolidated/ non-consolidated ratio	Amount	Y/Y change	Rate of change (%)	Consolidated/ non-consolidated ratio
Net sales	155,105	5,906	4.0	1.14	149,199	652	0.4	1.15
Operating income	11,176	5,474	96.0	1.34	5,702	-5,319	-48.3	1.46
Ordinary income	11,612	5,938	104.7	1.22	5,673	-5,671	-50.0	1.22
Net income	6,523	-6,050	-48.1	1.13	12,573	4,926	64.4	1.01



# Consolidated Segment Results

(Millions of yen)

	First Half				Same Term Last Year			
	Outside Customers	Y/Y change	Operating income	Y/Y change	Outside Customers	Y/Y change	Operating income	Y/Y change
Broadcasting	129,466	4,409	7,447	5,074	125,057	-	2,372	-
Multi Visual Ventures & Cultural Events	24,273	1,606	3,305	354	22,667	-	2,950	-
Real Estate	1,222	-90	374	49	1,312	-	324	-
Others	142	-18	41	-16	161	-	58	-
Eliminated or company-wide	-	-	8	12	-	-	-4	-
Consolidated	155,105	5,906	11,176	5,474	149,199	652	5,702	-5,319

New Business Segment	Business
Broadcasting	Television and radio broadcasting and related businesses
Multi Visual Ventures & Cultural Events	Planning and production of events and video software, management of professional baseball club, etc.
Real Estate	Leasing of land and buildings
Others	Operation of vehicle services, café and restaurant businesses, etc.



# Consolidated Balance Sheets

(Millions of yen)

	Sep. 2006 (A)	Mar. 2006 (B)	(A)-(B)	Rate of change (%)		Sep. 2006 (A)	Mar. 2006 (B)	(A)-(B)	Rate of change (%)
Current assets	139,873	133,165	6,707	5.0	Current liabilities	71,162	82,282	-11,119	-13.5
					Long-term liabilities	116,018	93,303	22,715	24.3
Fixed assets	426,220	422,106	4,114	1.0	Total liabilities	187,181	175,585	11,595	6.6
					Minority interests	{1,708}	1,659	{49}	{3.0}
					Total shareholders' equity	-	378,026	885	0.2
					Total net assets	378,912	-		
Total assets	566,093	555,271	10,822	1.9	Total liabilities, minority interests and shareholders' equity	-	555,271	10,822	1.9
					Total liabilities and net assets	566,093	-		

Interest-bearing liabilities balance at the end of mid-term: ¥72,269 million (+ ¥28,867 million)



# Consolidated Cash Flow Results

(Millions of yen)

	First Half	Same Term Last Year	Y/Y change
Cash flows from operating activities	34,950	980	33,969
Cash flows from investing activities	-45,661	-19,645	-26,015
Cash flows from financing activities	26,597	25,277	1,319
Net increase in cash and cash equivalents	15,888	6,643	9,245
Cash and cash equivalents at beginning of year	38,767	52,612	-13,845
Net increase in cash and cash equivalents resulted from newly consolidated subsidiaries	259	-	259
Cash and cash equivalents at end of year	54,915	59,256	-4,341



# Financial Results of TBS TV/R&C

(Millions of yen)

TBS Television	First Half Actual		Second Half Forecast		Forecast for FY2006		
	Amount	Y/Y change	Amount	Y/Y change	Amount	Y/Y change	Change from Original Plan (Beginning of FY)
Net sales	40,367	-2	41,333	-755	81,700	-757	1,500
Operating income	354	548	316	-420	670	128	-20
Ordinary income	371	565	319	-478	690	87	-
Net income	143	318	117	-112	260	206	-

TBS R&C	First Half Actual		Second Half Forecast		Forecast for FY2006		
	Amount	Y/Y change	Amount	Y/Y change	Amount	Y/Y change	Change from Original Plan (Beginning of FY)
Net sales	7,735	-334	7,265	-286	15,000	-620	-900
Operating income	108	-338	-208	-266	-100	-604	-610
Ordinary income	115	-333	-215	-275	-100	-608	-610
Net income	34	-174	-134	-104	-100	-278	-350



# Financial Results of Bay Stars

(Millions of yen)

	First Half Actual		Second Half Forecast		FY2006 Forecast (Beginning of FY)	
	Amount	Y/Y change	Amount	Y/Y change	Amount	Y/Y change
Net sales	3,135	-465	4,065	-202	7,200	-667
Operating income	-448	-161	448	195	0	34
Ordinary income	-423	-161	423	159	0	-2
Net income	-422	-158	422	158	0	0

(First Half: January 1 to June 30)



# Financial Results of BS-i

(Millions of yen)

	First Half Actual		Second Half Forecast		Forecast for FY2006		
	Amount	Y/Y change	Amount	Y/Y change	Amount	Y/Y change	Change from Original Plan (Beginning of FY)
Net sales	2,666	284	3,634	584	6,300	868	-1,300
Operating income	-1,157	292	-443	709	-1,600	1,001	100
Ordinary income	-1,155	290	-445	704	-1,600	994	100
Net income	-1,157	290	-443	3,332	-1,600	3,622	100

Cumulative loss at the end of mid-term: ¥36,516 million ( ¥1,157 million )



# Capital Expenditures & Depreciation

(The figures for FY2006 and later are forecasts at present.)

Consolidated	First Half	Y/Y change
Capital investment	6,001	-8,772
Depreciation	6,246	-444

(Millions of yen)

FY2006	FY2007	FY2008	FY2009	FY2010
26.5	38.0	24.5	11.0	11.0
12.2	11.0	12.5	12.5	12.5

(Billions of yen)

Non-consolidated	First Half	Y/Y change
Capital investment	5,619	-8,627
Depreciation	5,819	-294

FY2006	FY2007	FY2008	FY2009	FY2010
25.5	35.0	23.5	9.0	10.5
11.5	10.0	11.5	11.5	11.5



# Non-Consolidated Statements of Income

(Millions of yen)

	First Half			Same Term Last Year		
	Amount	Y/Y change	Rate of change (%)	Amount	Y/Y change	Rate of change (%)
Net sales	135,864	5,690	4.4	130,174	-234	-0.2
Operating income	8,352	4,434	113.2	3,917	-4,941	-55.8
Ordinary income	9,519	4,852	104.0	4,667	-6,020	-56.3
Net income	5,771	-6,670	-53.6	12,442	4,609	58.8



# Non-Consolidated Revenue Breakdown

(Millions of yen)

	First Half			Same Term Last Year		
	Amount	Y/Y change	Rate of change (%)	Amount	Y/Y change	Rate of change (%)
Television	120,735	5,189	4.5	115,546	-1,765	-1.5
(Time sales, Programming)	64,931	5,415	9.1	59,516	262	0.4
(Spot sales)	50,003	-162	-0.3	50,166	-1,395	-2.7
(Others)	5,800	-63	-1.1	5,863	-632	-9.7
Other businesses	15,128	500	3.4	14,628	1,530	11.7
(Operating)	12,806	495	4.0	12,310	1,406	12.9
(Real estates)	2,322	5	0.2	2,317	124	5.7
Total revenues	135,864	5,690	4.4	130,174	-234	-0.2



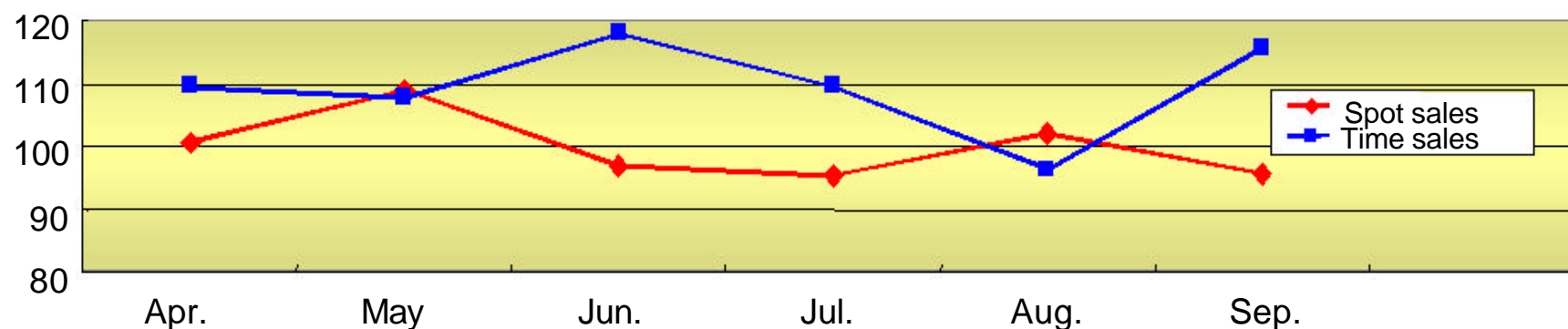
# Non-Consolidated TV Revenue Increase

(%)

	Apr.	May	Jun.	1Q	Jul.	Aug.	Sep.	2Q	First Half
Spot sales	0.5	9.1	-3.3	1.8	-4.7	2.0	-4.4	-3.0	-0.3
Time sales	9.6	7.9	18.0	11.8	9.7	-3.8	15.7	6.5	9.1

(Numbers in colored cells have matched last year's results.)

First half in Tokyo area	-4.0%
First half share among 5 key broadcasters	21.5 (+0.8)%





# Segment Spot Sales Ranking

(%)

	FY2006 First Half	Increase/ Decrease	Share	FY2005 First Half	Increase/ Decrease	Share
1	Alcoholic and other beverages	-5.7	13.6	Alcoholic and other beverages	-2.1	14.3
2	Food products	0.1	11.5	Food products	-3.3	11.4
3	Cosmetics and toiletries	3.6	11.2	Cosmetics and toiletries	0.3	10.8
4	Entertainment and hobbies	18.4	7.9	Finance	13.4	6.9
5	Drugs and medicines	3.7	6.8	Automobiles and transportation	-6.7	6.7
6	Automobile and transportation	-2.1	6.6	Entertainment and hobbies	2.2	6.6
7	General electronic equipment	11.2	6.6	Drugs and medicines	-16.8	6.5
8	Finance	-12.3	6.1	General electronic equipment	-5.8	5.9
9	Communication and broadcasting	-19.0	4.5	Communication and broadcasting	1.9	5.5
10	Precision equipment and office machines	7.6	4.2	Retailing	3.0	4.3

(Ranking is according to sales amount.)

(Numbers in colored cells have matched last year's results.)



# Non-Consolidated Business Revenue

(Millions of yen)

	Description		First Half	Y/Y change	Summary
Div. of Project Development	Culture business (Events)		2,318	541	“Nasca” exhibition, which had 350,000 visitors, contributed; the Kumakawa ballet also fared well.
	Business (Show enterprise)		705	-455	Fewer number of shows resulted in a decrease in sales.
Content Business Div.	Video business	DVD (Software)	2,106	-395	As a response to DVDs such as "Zeninshugo",sales decreased; “Kurosagi” is selling well.
		Movies and Animations (Program rights)	1,933	157	The movies “Sinking of Japan” and “HOLiC” and the animation “Oh! My Goddess2” had excellent sales.
	Content business	Domestic programs	2,012	221	The sales of “Asa Zuba!” and “Niji Pita!” contributed.
		Overseas programs	710	36	-
		BS/CS/BB programs	88	40	Sales of two-hour dramas have increased; no BB program sales in the same term last year.
	Communication Satellite business (TBS-ch / NB)		1,462	297	TBS-ch is enjoying strong sales and remained in the black.
	Mobile & Internet		964	0	Mobile is enjoying strong sales; however, Internet business seems to have hit a temporary lull.
	Media commerce		503	48	-
Total			12,806	495	Sales hits record high.



# DVD Category Sales Top 10

(Ranking is according to sales amount.)

	Title	Number of packages sold (Apr. – Sep. 2006)	Sum total from the release	Remark
1	Kurosagi (D)	139,434	139,434	-
2	Byakuyakou (D)	98,447	98,447	-
3	Rondo (D)	93,654	93,654	-
4	Yaou (D)	36,500	36,500	-
5	Oishii Propose (D)	45,250	45,250	-
6	Hanayori Dango (D)	20,100	177,654	Released Mar. 2006
7	Terauchi Kantaro Ikka / Vol 9-13 (D)	30,802	83,617	Released Feb. 2006
8	Bengoshino Kuzu (D)	26,100	26,100	-
9	Keizoku Complete Box (D)	4,900set	4,900set	-
10	Kisarazu Cats Eye (D)	22,450	388,010	Released Jun. 2002

(D=DVD)

(Unit: single)

("Keizoku" is an 8-volume set)



# TV Program (Production) Cost

(Billions of yen)

	FY2006	FY2005 Actual	Difference from Last Year
First Quarter Actual	30.5	29.5	1.0
Second Quarter Actual	31.4	34.0	-2.5
First Half Actual	61.9	63.5	-1.5
Third Quarter	-	30.8	-
Fourth Quarter	-	30.6	-
Second Half	-	61.4	-
Full Year Forecast at the Beginning of FY	123.5	124.9	-1.4

(Reference)

Main expenses included in the TV programming costs.

\* Direct costs: Program purchasing, broadcasting right, art construction, agent commission fee, etc.

\* Indirect costs: Technical fabrication costs, depreciation, etc.



# Viewer Ratings in the First Half and V!-Goal Programming Policy

---

Senior Managing Director  
Kenichiro Kidokoro



# Viewer Ratings in the First Half

(%)

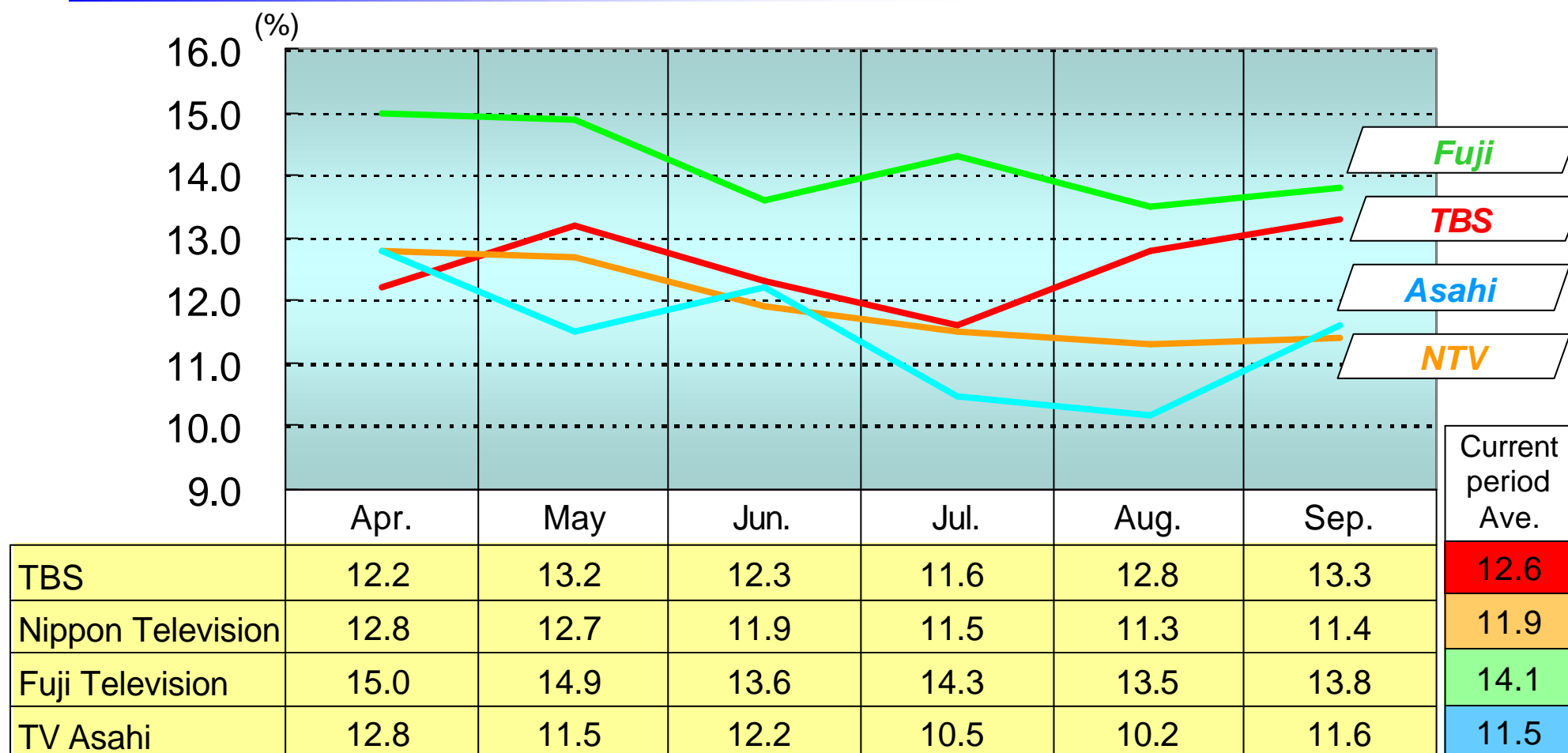
	All-day	Change	Golden Time	Change	Prime Time	Change
<b>TBS</b>	(3) 7.8	-0.1	(2) 12.6	-0.3	(2) 12.5	-0.5
Nippon Television	(2) 8.4	-0.3	(3) 11.9	-0.4	(4) 12.2	-0.3
Fuji Television	(1) 9.3	-0.1	(1) 14.1	± 0	(1) 14.3	-0.1
TV Asahi	(4) 7.5	-0.2	(5) 11.5	-1.2	(3) 12.4	-0.7
TV Tokyo	(6) 3.8	0.1	(6) 8.4	0.1	(6) 8.0	0.3
NHK	(5) 7.0	-0.1	(3) 11.9	-0.3	(5) 10.6	-0.5
HUT	43.6	-0.7	65.7	-1.8	65.2	-1.5

(Apr. 3 – Oct. 1 2006: Weekly basis. Changes show year-to-year comparison.)

Sole possession of 2nd place in both golden and prime time ratings  
for the first time in 18 years.



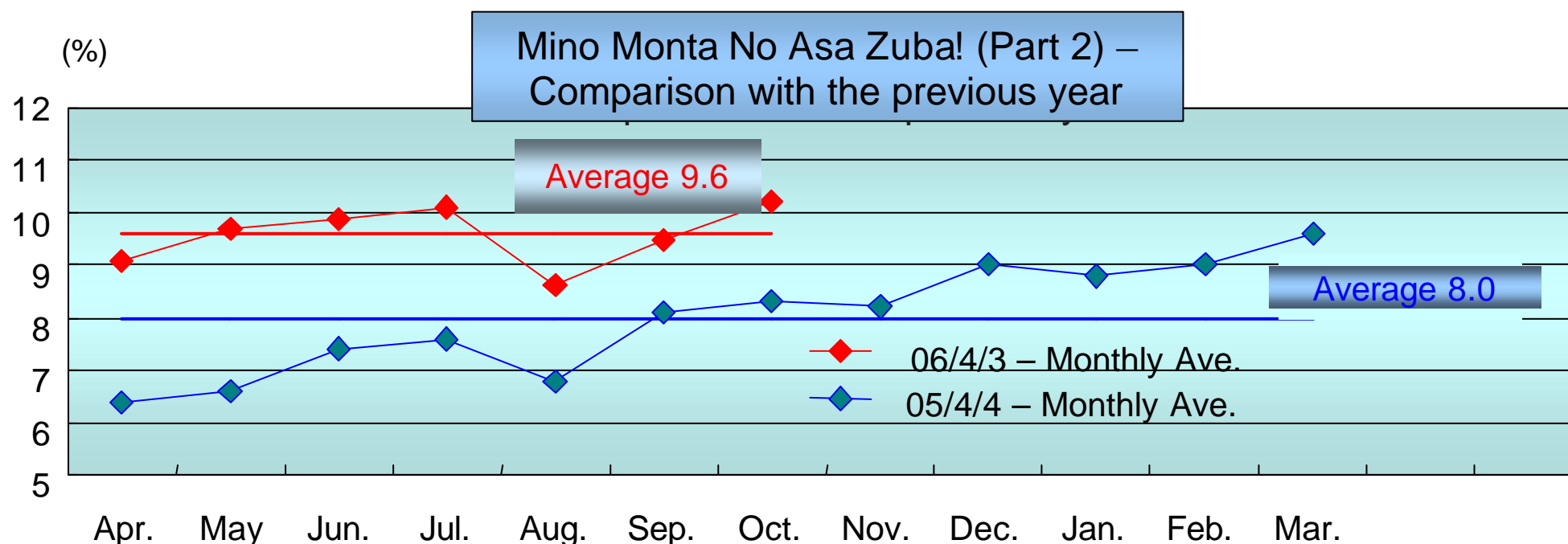
# Golden Time Viewer Rating Transition



(Weekly basis)



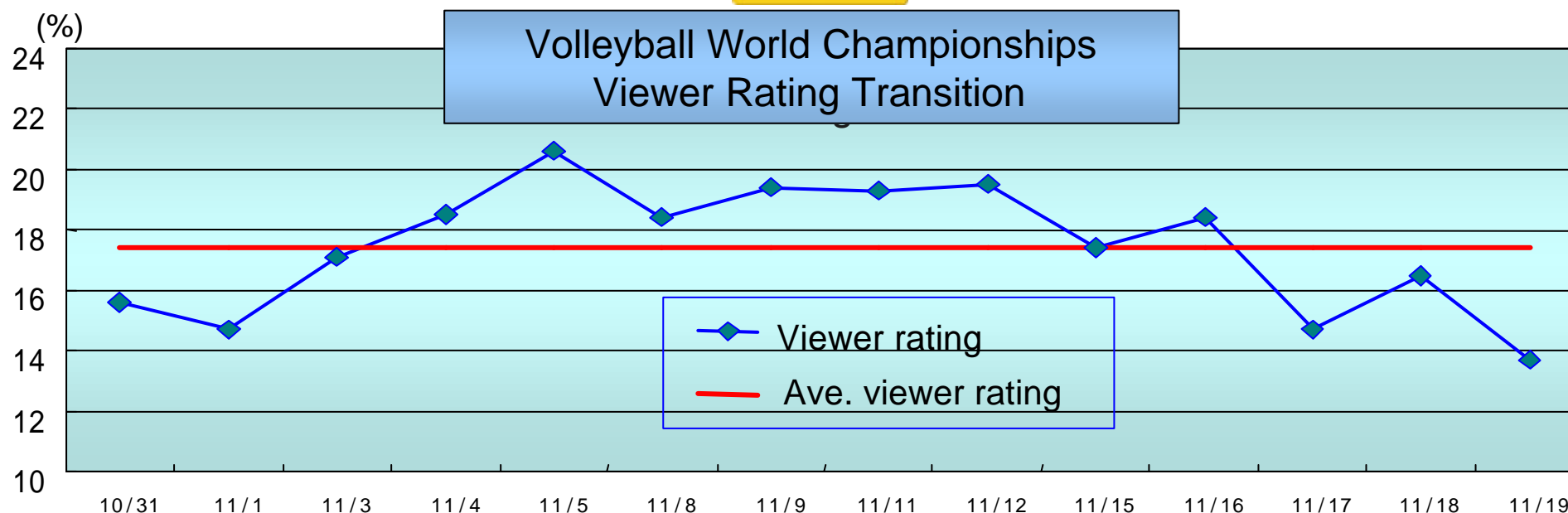
# Morning Slot Programs Trend



Monthly average viewer rating for October was 10.2% !  
 Achieved No. 1 in the morning slot surpassing Nippon Television and Fuji Television is  
 the first time since 1981 since the viewer rating database was compiled.



# Strong Viewer Rating for Volleyball World Championships



**Average viewer rating was 17.4%!**

No. 1 in the golden time and No. 2 in the prime time for the first week of broadcasting.  
Achieved No. 1 in the golden time and No. 1 in the prime time  
for the second and third weeks of broadcasting.



# Sport Programs Scheduled for Broadcast

Program Title	Broadcast Date
SUZUKI Sports Special: <i>Zennihonjitsugyodan Joshi Ekiden 2006</i>	Dec. 17, 2006 (11:50-14:30)
WBA Light Flyweight Title Match: <i>Koki Kameda vs. Juan Landaeta</i>	Dec. 20, 2006 (18:55-20:54)
New Year Ekiden 2007: <i>The 51st Zennihonjitsugyodan Ekiden</i>	Jan. 1, 2007 (8:50-14:30)
<i>2007 Masters Golf</i>	Apr. 6-9, 2007
<i>2007 World Championships in Athletics OSAKA</i>	Aug. 25-Sep. 2, 2007



# Top-10 Regular Programs

(%)

	Program Title	Schedule	Average Viewer Rating
1	Hashida Sugako's Drama: <i>Wataru Seken Wa Oni Bakari</i>	Thu. 21:00-	18.8
2	<i>Zubari Iu Wayo</i>	Tue. 21:00-	17.7
3	<i>Pittanko Kan Kan</i>	Tue. 19:00-	17.1
4	<i>Tokyo Friendly Park II</i>	Mon. 19:00-	15.8
5	Friday Drama <i>Kurosagi</i>	Fri. 22:00-	15.7
6	<i>Nakai Masahiro No Kinyoubi No Sumatachi E</i>	Fri. 21:00-	15.2
7	<i>Sanma No Super Karakuri TV</i>	Sun. 19:00-	14.1
8	<i>Broadcaster</i>	Sat. 22:00-	14.0
9	<i>Sunday Morning</i>	Sun. 8:00-	13.9
9	<i>Utaban</i>	Thu. 20:00-	13.9
9	<i>Doubutsu Kiso Tengai!</i>	Sun. 20:00-	13.9

(2006/4/3 – 2006/10/1: Weekly basis)



# Year-end and New-year's Special Programs

Variety	Schedule	Description
Nai Nai Christmas! 4-hours Live <i>Kiyoshi Konoyoru Shiawaseninare Special!!</i>	Dec. 24, 2006 (19:00-22:54)	➤Ninety-nine faces the challenge of putting a first-ever 4-hour variety show on Christmas Eve.
48th Kagayaku! <i>Nippon Record Taisho</i>	Dec. 30, 2006 (18:30-21:54)	➤The annual Record Taisho will be upgraded and scheduled on Dec. 30 (a day earlier than usual).
Special Drama		
Winter Holiday Special Drama: <i>Happy! II</i>	Dec. 26, 2006 (21:00-22:54)	➤2nd of the live action version of popular sport comic (1st one had a great success)
Sports		
K-1 Premium 2006 Kakutogi Shijo Saidai no Saiten: <i>Dynamite!!</i>	Dec. 31, 2006 (18:00-23:34)	➤“Dynamite!!” - a regular program on New Year's Eve: This year the program runs for 5 1/2 hours and will be full of exciting matches.
Saikyo no Otoko wa Dareda! Kinniku Battle!! <i>Sportman No.1 Ketteisen XXXIV</i>	Jan. 1, 2007 (18:30-22:54)	➤“Sportman” – a regular program on New Year's Day: Battle of Superjocks
Culture		
Kaikyoku 55th Anniversary Kodai Egypt Daibouken! <i>Ougon/Mummy/Daihakkutsu Kyukyoku no 48 Maruhi Mystery Zenkaimei Special</i>	Jan. 3, 2007 (18:30-22:54)	➤Overall host: Mino Monta; A trip to ancient egyptian ruins, plus a BBC drama; A totally new approach in reviving a magical mystery!!



# New Dramas Starting in January

Program Title	Schedule	Description
<i>Asakusa Fukumaru Ryokan</i>	Mon. 20:00-	<ul style="list-style-type: none"> <li>➤Cast: Toshiyuki Nishida and Chikako Kaku</li> <li>➤Humorous and tearjerker, drama which takes place at an old established japanese-style hotel in Asakusa.</li> </ul>
<i>Kira Kira Kenshui</i>	Thu. 22:00-	<ul style="list-style-type: none"> <li>➤Cast: Manami Konishi and Eiji Wentz</li> <li>➤A blog by a real medical intern was made into a book and a comic book, which became very popular and was the basis of this drama.</li> </ul>
<i>Hanayori Dango II (Returns)</i>	Fri. 22:00-	<ul style="list-style-type: none"> <li>➤Cast: Mao Inoue, Jun Matsumoto and Nanako Matsushima</li> <li>➤Sequel to the popular drama of 2005, which recorded the average viewer rating of 19.7%.The sequel also has an up-tempo story - Don't miss it!</li> </ul>
TBS's 55th Anniversary <i>Kareinaru Ichizoku</i>	Sun. 22:00-	<ul style="list-style-type: none"> <li>➤Cast: Takuya Kimura, Kyoka Suzuki, Kyoko Hasegawa and kinya Kitaoji</li> <li>➤This drama is based on the original piece by Toyoko Yamazaki with an all-star cast.</li> </ul>



# V! Goal Programming Policy

- ➡ Creating programs that target all generations in families
- ➡ Developing a generation of younger viewers while maintaining the support of middle-aged and senior viewers
- ➡ Being “approachable”, “ambitious” and “innovative”
- ➡ Formulating strategies to establish the TBS brand
- ➡ Commitment to focus on customer satisfaction
- ➡ Strengthening of collaboration with TV program production and content business (Window Control)



# Forward-Looking Statements

---

All the information presented in this report, including projections of the company's operating performance, is based on our judgment at the time of preparing this report. Therefore, we do not assure or guarantee the realization of the planned figures presented, which include some risk and uncertainty. Please note that actual operating performance may differ from the stated projections, depending on changes in economic climate, market trends, business environment, etc.

## **Contact for Inquiries**

Department of Investor Relations  
Tokyo Broadcasting System, Inc.  
5-3-6 Akasaka, Minato-ku, Tokyo 107-8006, Japan