

Consolidated Financial Results (Japanese Accounting Standards) for the Fiscal Year Ended March 31, 2011

May 12, 2011

Tokyo Broadcasting System Holdings, Inc.

(Stock code: 9401, TSE first section)

(URL: <http://www.tbsholdings.co.jp/>)

Representative: Toshichika Ishihara, President

Planned date of general meeting of shareholders: June 29, 2011

Scheduled day of commencing dividend payment: June 30, 2011

Planned date for submission of financial reports: June 29, 2011

Supplementary documents for quarterly results: Yes

Quarterly results briefing: Yes (for institutional investors and analysts)

(Figures are rounded down to the nearest one million yen)

1. Consolidated Financial Results for the Fiscal Year Ended March 2011

(From April 1, 2010 to March 31, 2011)

(1) Business Results

(Figures in percentages denote the year-on-year change)

Years ended March 31	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
2011	342,754	-2.4	7,705	130.4	9,215	136.1	103	-
2010	351,262	-5.7	3,343	-81.9	3,902	-80.5	-2,313	-

(Note) Comprehensive income: 2011: -11,335 million yen (-%) 2010: 15,339 million yen (-%)

Years ended March 31	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary income to net assets	Ratio of operating income to sales
	Yen	Yen	%	%	%
2011	0.54	-	0.0	1.5	2.2
2010	-12.18	-	-0.7	0.7	1.0

(Reference) Equity in earnings of affiliates: 2011: 500 million yen 2010: 131 million yen

(2) Financial Position

Years ended March 31	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
2011	593,023	344,658	56.4	1,759.70
2010	627,683	357,076	55.2	1,822.22

(Reference) Shareholders' equity: March 31, 2011: 334,310 million yen
March 31, 2010: 346,252 million yen

(3) Consolidated Cash Flow Condition

Years ended March 31	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents, end of year
	Million yen	Million yen	Million yen	Million yen
2011	30,036	6,278	-17,037	71,434
2010	18,646	-13,754	-1,379	52,249

2. Dividends

(Base date)	Dividend per share					Total cash dividends (annual)	Dividends payout (consolidated)	Net assets dividend ratio (consolidated)
	End of Q1	End of H1	End of Q3	End of FY	Annual			
Years ended March 31	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
2010	-	0.00	-	2.00	2.00	380	-	0.1
2011	-	3.00	-	3.00	6.00	1,142	1,111.1	0.3
2012 (forecast)	-	5.00	-	5.00	10.00		33.8	

3. Consolidated Financial Forecast for the Fiscal year ending March 31, 2012

(From April 1, 2011 to March 31, 2012)

(Percentage figures denote increases or decreases compared with the same period of the previous fiscal year.)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Interim	162,700	-2.5	-2,000	-	-1,400	-	-1,800	-	-11.36
Full-year	342,000	-0.2	8,200	6.4	9,100	-1.3	4,600	-	29.61