

November 6, 2014

## Consolidated Financial Results (Japanese Accounting Standards) for the Six Months Ended September 30, 2014

Company name: Tokyo Broadcasting System Holdings, Inc.  
 Stock exchange listing: Tokyo Stock Exchange  
 Stock code: 9401  
 URL: <http://www.tbsholdings.co.jp/>  
 Representative: Toshichika Ishihara, President  
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Scheduled date for filing of securities report: November 13, 2014  
 Scheduled date of commencement of dividend payment: December 5, 2014  
 Supplementary documents for quarterly results: Yes  
 Quarterly results briefing: Yes (for institutional investors and securities analysts)

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

### 1. Consolidated Financial Results for the Six Months Ended September 30, 2014 (April 1, 2014 – September 30, 2014)

#### (1) Consolidated Results of Operations (Accumulated Total)

(Percentages show year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended September 30, 2014	170,502	(0.8)	4,816	10.1	6,554	15.7	6,654	129.5
September 30, 2013	171,803	(0.4)	4,376	(10.6)	5,664	(3.2)	2,899	–

(Note) Comprehensive income: 19,225 million yen (22.4%) for the six months ended September 30, 2014  
 15,704 million yen (–%) for the six months ended September 30, 2013

	Net income per share (basic)		Net income per share (diluted)	
	Yen		Yen	
Six months ended September 30, 2014	41.11		–	
September 30, 2013	18.93		–	

#### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
Six months ended September 30, 2014	597,292	403,085	64.2
Year ended March 31, 2014	579,039	385,971	63.3

(Reference) Shareholders' equity: Six months ended September 30, 2014: 383,420 million yen  
 Year ended March 31, 2014: 366,359 million yen

### 2. Dividends

	Dividend per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Annual
Year ended March 31, 2014	–	8.00	–	11.00	19.00
Year ending March 31, 2015	–	10.00			
Year ending March 31, 2015 (forecasts)			–	10.00	20.00

(Note) Revisions to dividend forecasts published most recently: None

### 3. Consolidated Forecasts for the Fiscal Year Ending March 31, 2015 (April 1, 2014 – March 31, 2015)

(Percentage figures for the fiscal year represent the changes from the previous year.)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Year ending March 31, 2015	351,000	(0.9)	17,400	10.9	19,700	8.9	13,400	38.9	82.77

(Note) Revisions to financial forecasts published most recently: None