

Consolidated Financial Results (Japanese Accounting Standards) for the Fiscal Year Ended March 31, 2015

Company name: Tokyo Broadcasting System Holdings, Inc.
 Stock exchange listing: Tokyo Stock Exchange Stock code: 9401
 URL: URL: <http://www.tbsholdings.co.jp/>
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Planned date of general meeting of shareholders: June 26, 2015
 Scheduled day of commencing dividend payment: June 29, 2015
 Planned date for submission of financial reports: June 26, 2015
 Supplementary documents for financial results: Yes
 Financial 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, 2015 (From April 1, 2014 to March 31, 2015)

(1) Consolidated Results of Operations

(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	%
2015	347,817	(1.8)	15,728	0.2	18,915	4.5	12,811	32.8
2014	354,338	0.6	15,696	(3.0)	18,096	2.4	9,644	5.1

(Note) Comprehensive income: 2015: 73,612 million yen (137.6%)
 2014: 30,981 million yen (26.2%)

Years ended March 31	Net income per share (basic)	Net income per share (diluted)	Return on equity	Ratio of ordinary income to net assets	Ratio of operating income to sales
	Yen	Yen	%	%	%
2015	79.12	–	3.2	3.1	4.5
2014	61.22	–	2.8	3.2	4.4

(Reference) Equity in earnings of affiliates: 2015: 968 million yen
 2014: 864 million yen

(2) Consolidated Financial Position

Years ended March 31	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
2015	653,732	456,118	66.7	2,689.56
2014	579,039	385,971	63.3	2,263.65

(Reference) Shareholders' equity: March 31, 2015: 435,789 million yen
 March 31, 2014: 366,359 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
2015	27,851	(2,326)	(25,242)	56,728
2014	23,038	(11,326)	(23,567)	56,312

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	%	%
2014	–	8.00	–	11.00	19.00	3,085	31.0	0.9
2015	–	10.00	–	12.00	22.00	3,572	27.8	0.9
2016 (forecast)	–	9.00	–	9.00	18.00		33.0	

3. Consolidated Financial Forecast for the Fiscal year ending March 31, 2016

(From April 1, 2015 to March 31, 2016)

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

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Interim	172,000	0.9	5,800	20.4	7,800	19.0	3,500	(47.4)	20.08
Full-year	352,000	1.2	16,000	1.7	19,200	1.5	9,500	(25.8)	54.49