

Consolidated Financial Results (Japanese Accounting Standards) for the Fiscal Year Ended March 31, 2017

Company name: Tokyo Broadcasting System Holdings, Inc.
 Stock exchange listing: Tokyo Stock Exchange Stock code: 9401
 URL: <http://www.tbsholdings.co.jp/>
 Representative: Shinji Takeda, President
 Contact: Naoya Tsukui, General Manager, Financial Department, Financial Bureau
 Tel. +81-3-3746-1111

Planned date of general meeting of shareholders: June 29, 2017
 Scheduled day of commencing dividend payment: June 30, 2017
 Planned date for submission of financial reports: June 29, 2017
 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, 2017 (From April 1, 2016 to March 31, 2017)

(1) Consolidated Results of Operations

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

Years ended March 31	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
2017	355,363	2.0	19,878	15.7	26,207	15.6	16,136	11.3
2016	348,539	0.2	17,179	9.2	22,678	19.9	14,497	13.2

(Note) Comprehensive income: 2017: 63,678 million yen (-%)
 2016: 5,468 million yen (-92.6%)

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	%	%	%
2017	92.46	—	3.4	3.9	5.6
2016	83.12	—	3.3	3.5	4.9

(Reference) Equity in earnings of affiliates: 2017: 986 million yen
 2016: 1,030 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
2017	707,063	517,430	71.1	2,878.29
2016	649,970	458,208	68.3	2,545.60

(Reference) Shareholders' equity: March 31, 2017: 502,444 million yen
 March 31, 2016: 444,087 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
2017	36,485	(10,078)	(36,718)	67,391
2016	32,337	(8,956)	(5,326)	74,734

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	%	%
2016	—	9.00	—	16.00	25.00	4,367	30.1	1.0
2017	—	11.00	—	17.00	28.00	4,891	30.3	1.0
2018 (forecast)	—	15.00	—	15.00	30.00		30.8	

3. Consolidated Financial Forecast for the Fiscal year ending March 31, 2018

(From April 1, 2017 to March 31, 2018)

(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	174,500	1.2	7,000	(4.6)	11,300	2.8	7,200	5.3	41.25
Full-year	357,000	0.5	20,000	0.6	27,300	4.2	17,000	5.4	97.39