

Consolidated Financial Results (Japanese Accounting Standards) for the Fiscal Year Ended March 31, 2018

Company name: Tokyo Broadcasting System Holdings, Inc.
 Stock exchange listing: Tokyo Stock Exchange Stock code: 9401
 URL: 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 28, 2018
 Scheduled day of commencing dividend payment: June 29, 2018
 Planned date for submission of financial reports: June 28, 2018
 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, 2018 (From April 1, 2017 to March 31, 2018)

(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	%
2018	361,954	1.9	18,800	(5.4)	26,923	2.7	17,182	6.5
2017	355,363	2.0	19,878	15.7	26,207	15.6	16,136	11.3

(Note) Comprehensive income: 2018: 88,945 million yen (39.7%)
 2017: 63,678 million yen (-%)

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	%	%	%
2018	98.38	—	3.2	3.5	5.2
2017	92.46	—	3.4	3.9	5.6

(Reference) Equity in earnings of affiliates: 2018: 391 million yen
 2017: 986 million yen

(2) Consolidated Financial Position

As of March 31	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
2018	823,693	600,950	71.0	3,349.52
2017	707,063	517,430	71.1	2,878.29

(Reference) Shareholders' equity: March 31, 2018: 585,054 million yen
 March 31, 2017: 502,444 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
2018	35,536	(14,028)	(7,730)	81,129
2017	36,485	(10,078)	(36,718)	67,391

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	%	%
2017	—	11.00	—	17.00	28.00	4,891	30.3	1.0
2018	—	15.00	—	15.00	30.00	5,241	30.5	1.0
2019 (forecast)	—	16.00	—	16.00	32.00		31.9	

3. Consolidated Financial Forecast for the Fiscal year ending March 31, 2019

(From April 1, 2018 to March 31, 2019)

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

Full-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
	367,000	1.4	18,000	(4.3)	27,400	1.8	17,500	1.8	100.19