

DATA BOOKLET

For the Fiscal Year Ended March 31, 2017

May 17, 2017

 **tv asahi holdings corporation** 

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Note: Financial data included in this document were extracted from the kessan tanshin released in Japanese. If there are any discrepancies between them, the original Japanese kessan tanshin prevails.

Note: All figures have been rounded down to the nearest million yen.

Outlook for FYE March 31, 2018

■ Consolidated

	Q2 ending Sept. 30, 2017		FYE March 31, 2018	
	<i>mm of yen</i>	<i>y-o-y growth (%)</i>	<i>mm of yen</i>	<i>y-o-y growth (%)</i>
Net sales	151,000	4.8	304,000	2.7
Operating income	7,500	Δ 22.4	17,500	1.3
Ordinary income	8,000	Δ 24.7	18,000	Δ 18.0
Profit attributable to owners of the parent	5,500	Δ 12.0	12,000	Δ 24.8

■ Outlook for Annual Capital Expenditure

Consolidated	8.71 bn yen
TV Asahi Corporation	7.17 bn yen

■ Outlook for Annual Depreciation and Amortization

Consolidated	10.10 bn yen
TV Asahi Corporation	8.75 bn yen

Time and Spot Revenues

■ Time Revenue on a Quarterly Year-on-Year Basis

	FYE March 31,			
	2017	2016	2015	2014
April ~ June	97.2%	95.2%	106.9%	97.0%
July ~ Sept.	104.1%	102.4%	100.8%	94.4%
April ~ Sept.	100.7%	98.7%	103.8%	95.7%
Oct. ~ Dec.	102.3%	101.8%	98.0%	103.4%
Jan. ~ March	103.1%	103.9%	95.6%	100.5%
Oct. ~ March	102.7%	102.8%	96.9%	102.0%
Year end	101.7%	100.7%	100.3%	98.8%

■ Spot Revenue on a Monthly Year-on-Year Basis

	FYE March 31,			
	2017	2016	2015	2014
April	112.7%	91.0%	96.8%	103.6%
May	109.4%	88.8%	103.4%	109.1%
June	106.6%	92.8%	103.3%	111.8%
July	102.2%	100.6%	103.1%	101.9%
August	95.6%	86.5%	112.2%	130.5%
September	108.2%	96.4%	103.9%	112.8%
April ~ Sept.	106.1%	92.7%	103.3%	110.2%
October	107.8%	95.3%	106.9%	106.0%
November	109.6%	100.3%	96.6%	106.4%
December	107.4%	103.3%	97.4%	102.5%
January	100.5%	102.5%	99.0%	112.1%
February	100.0%	115.7%	78.3%	119.3%
March	96.8%	105.8%	92.9%	105.0%
Oct. ~ March	103.6%	103.5%	94.9%	108.0%
Year end	104.8%	98.1%	98.9%	109.0%

■ Spot Industry Segments

	FYE March 31, 2017		FYE March 31, 2016		FYE March 31, 2015	
	y-o-y	share	y-o-y	share	y-o-y	share
Source of Energy & Industrial Machines	114.9%	0.8%	139.3%	0.8%	102.3%	0.5%
Foods	107.1%	10.4%	108.7%	10.1%	95.9%	9.2%
Beverages & Liquors	104.4%	8.5%	90.1%	8.5%	87.2%	9.3%
Pharmaceuticals & Medical Supplies	111.4%	8.6%	106.7%	8.1%	118.4%	7.4%
Cosmetics & Toiletries	99.4%	6.1%	103.3%	6.5%	105.1%	6.1%
Clothing & Wear Accessories	117.5%	2.4%	104.0%	2.2%	97.3%	2.1%
Business Machines & Office Supplies	78.4%	0.9%	104.6%	1.2%	105.5%	1.2%
Consumer Electronics	164.0%	3.2%	76.9%	2.0%	105.0%	2.6%
Automobiles	104.2%	7.4%	87.8%	7.5%	94.5%	8.3%
Homeware	100.5%	1.8%	98.9%	1.9%	98.2%	1.9%
Game & Software & Sporting Goods	92.0%	5.0%	91.5%	5.7%	110.0%	6.1%
Housing & Housing Materials	126.4%	4.8%	93.4%	4.0%	105.4%	4.2%
Publishing	112.4%	1.3%	86.5%	1.2%	67.7%	1.4%
Communications Media & Internet Devices	113.5%	14.9%	103.0%	13.7%	103.7%	13.1%
Retail	80.1%	3.2%	102.0%	4.2%	80.5%	4.1%
Finance & Insurance	91.3%	7.1%	94.7%	8.2%	96.2%	8.5%
Transportation & Movies & Leisure	102.3%	6.6%	97.8%	6.7%	98.5%	6.7%
Food-service & Various Services	98.7%	4.9%	97.5%	5.2%	105.4%	5.3%
Government & Public Institution	120.8%	0.6%	79.5%	0.5%	168.6%	0.6%
Education & Medical-service & Religion	83.3%	1.4%	111.2%	1.8%	96.3%	1.6%
Other	175.8%	0.1%	115.6%	0.0%	39.4%	0.0%
Total	104.8%	100.0%	98.1%	100.0%	98.9%	100.0%

Consolidated Balance Sheets

(mm of yen)

	At March 31,					
	2017	2016	2015	2014	2013	2012
ASSETS						
I Current Assets						
Cash and deposits	27,470	25,272	8,427	11,435	10,776	9,675
Trade notes and accounts receivable	81,280	79,586	71,927	71,488	67,141	65,366
Marketable securities	49,199	54,824	75,102	49,398	49,996	46,995
Inventories	7,771	9,442	8,953	9,204	7,550	9,497
Deferred tax assets	2,202	1,820	705	1,988	2,474	2,285
Other current assets	14,671	11,630	16,610	8,639	6,697	4,605
Less allowance for doubtful accounts	(112)	(88)	(83)	(93)	(104)	(101)
Total current assets	182,483	182,487	181,643	152,061	144,533	138,323
II Fixed assets						
1. Tangible assets						
Buildings and structures, net	31,193	26,582	27,896	28,887	21,219	22,119
Machinery and vehicles, net	14,254	13,030	15,151	16,237	8,197	8,509
Land	41,641	39,703	38,539	38,509	39,916	39,700
Leased assets, net	6,576	3,281	—	—	—	3,880
Construction in progress	—	—	305	1,734	11,119	6,160
Other tangible assets, net	3,636	7,157	4,340	3,329	4,607	3,178
Total tangible assets	97,302	89,755	86,233	88,698	85,061	83,549
2. Intangible assets						
Software	5,466	6,238	7,560	6,132	5,273	6,169
Other intangible assets	2,292	2,597	2,977	541	553	283
Total intangible assets	7,758	8,836	10,538	6,674	5,826	6,452
3. Investments and other assets						
Investment securities	119,214	102,286	103,562	86,479	84,388	74,235
Net defined benefit assets	—	—	—	916	—	—
Deferred tax assets	11,529	10,789	7,067	2,337	1,682	4,506
Other investments and other assets	7,937	8,242	8,164	8,987	11,895	11,754
Less allowance for doubtful accounts	(155)	(146)	(146)	(152)	(238)	(302)
Total investments and other assets	138,525	121,172	118,647	98,568	97,728	90,193
Total fixed assets	243,586	219,763	215,419	193,940	188,616	180,195
Total assets	426,070	402,251	397,062	346,001	333,150	318,519

(mm of yen)

	At March 31,					
	2017	2016	2015	2014	2013	2012
LIABILITIES						
I Current liabilities						
Trade notes and accounts payable	11,177	10,389	6,301	6,300	10,659	11,193
Other payables	20,821	20,058	17,854	19,030	15,848	17,321
Accrued expenses	28,151	24,550	22,826	24,937	21,612	21,319
Accrued income taxes	4,324	4,723	4,596	4,741	3,643	2,382
Liabilities for director bonuses	83	54	61	65	60	113
Provision for measures associated with the relocation of transmitting station	—	—	—	—	1,080	—
Other current liabilities	4,680	4,739	6,494	2,300	2,667	2,642
Total current liabilities	69,237	64,516	58,134	57,376	55,572	54,973
II Non-current liabilities						
Lease obligations	4,281	2,285	—	—	—	—
Deferred tax liabilities	11,230	9,425	9,801	—	—	—
Liabilities for retirement and severance benefits- employees	—	—	—	—	14,425	13,592
Liabilities for retirement and severance benefits- directors and corporate auditors	298	309	370	353	327	479
Net defined benefit liabilities	17,788	16,421	17,896	16,132	—	—
Other non-current liabilities	441	376	1,628	819	854	942
Total non-current liabilities	34,039	28,817	29,696	17,306	15,608	15,014
Total liabilities	103,277	93,334	87,831	74,683	71,180	69,987
NET ASSETS						
I Stockholders' equity						
Common stock	36,642	36,642	36,642	36,642	36,642	36,642
Additional paid-in capital	70,220	70,168	70,168	55,342	55,342	55,342
Retained earnings	193,391	181,694	173,323	167,895	159,234	152,215
Treasury stock	(2,690)	(2,577)	(332)	(326)	(326)	(321)
Total stockholders' equity	297,563	285,927	279,801	259,553	250,893	243,879
II Accumulated other comprehensive income						
Valuation difference on available-for-sale securities	25,794	21,531	21,505	7,127	5,718	102
Deferred gain (loss) on hedges	1,533	1,855	3,762	1,635	1,027	24
Foreign currency translation adjustments	(22)	(1)	(1)	(65)	(147)	(186)
Remeasurements of defined benefit plans	(5,334)	(5,456)	(616)	(1,685)	—	—
Total accumulated other comprehensive income	21,970	17,928	24,649	7,011	6598	(59)
III Non-controlling interests	3,259	5,060	4,779	4,752	4,478	4,710
Total net assets	322,793	308,917	309,231	271,318	261,969	248,531
Total liabilities and net assets	426,070	402,251	397,062	346,001	333,150	318,519

Consolidated Statements of Income



(mm of yen)

		Fiscal Year Ended March 31,					
		2017	2016	2015	2014	2013	2012
I	Net sales	295,879	280,779	276,473	267,928	253,774	239,845
II	Cost of sales	211,996	199,663	196,729	187,440	182,200	172,812
	Gross profit	83,882	81,116	79,743	80,487	71,574	67,033
III	SGA expenses	66,604	64,546	64,605	62,739	58,158	56,571
	Operating income	17,278	16,570	15,138	17,748	13,415	10,462
IV	Non-operating revenue	5,041	2,215	2,473	2,334	2,437	3,091
	Interest income	140	166	165	154	77	95
	Dividend income	1,079	1,070	876	763	667	651
	Share of profit of entities accounted for using equity	3,521	418	363	983	1,241	1,719
	Other non-operating income	299	560	1,067	431	451	624
V	Non-operating expenses	371	276	899	331	145	428
	Loss on disposal of noncurrent assets	276	187	852	277	84	320
	Other non-operating expenses	95	89	46	53	60	107
	Ordinary Income	21,947	18,509	16,712	19,751	15,708	13,124
VI	Extraordinary gains	1,656	1,076	1,085	1,304	—	182
	Gain on sales of investment securities	585	539	—	—	—	182
	Gain on step acquisitions	47	—	1,085	—	—	—
	Gain on bargain purchase	491	—	—	—	—	—
	Compensation income	532	537	—	—	—	—
	Gain on sale of noncurrent assets	—	—	—	1,304	—	—
VII	Extraordinary losses	157	235	285	1,937	1,643	88
	Loss on sales of investment securities	—	—	115	79	—	47
	Loss on valuation of investment securities	157	235	169	953	263	41
	Loss on measures associated with the relocation of transmitting station	—	—	—	904	1,380	—
	Income before income taxes	23,446	19,350	17,512	19,117	14,065	13,219
	Income taxes - current	7,933	8,062	6,065	7,436	5,721	4,350
	Income taxes - deferred	(813)	(1,179)	137	(289)	(1,001)	1,242
	Profit	16,326	12,468	11,308	11,971	9,345	7,626
	Profit attributable to non-controlling interests	377	298	314	292	314	130
	Profit attributable to owners of the parent	15,949	12,169	10,994	11,678	9,030	7,496

Consolidated Statements of Comprehensive Income

(mm of yen)

	Fiscal Year Ended March 31,					
	2017	2016	2015	2014	2013	2012
Profit	16,326	12,468	11,308	11,971	9,345	7,626
Other comprehensive income						
Valuation difference on available-for-sale securities	4,198	61	14,329	1,359	5,529	1,056
Deferred gain (loss) on hedges	(321)	(1,906)	2,127	608	1,002	2
Foreign currency translation adjustments	(20)	(0)	64	81	38	(15)
Remeasurements of defined benefit plans	121	(4,839)	1,068	—	—	—
Share of other comprehensive income of entities accounted for using equity method	64	(35)	48	50	86	42
Total other comprehensive income	4,043	(6,720)	17,637	2,099	6,657	1,085
Comprehensive income	20,369	5,747	28,946	14,070	16,002	8,711
Components:						
Comprehensive income attributable to owners of the parent	19,991	5,448	28,632	13,777	15,688	8,580
Comprehensive income attributable to non-controlling interests	378	299	313	292	314	130

Consolidated Statements of Cash Flows

(mm of yen)

	Fiscal Year Ended March 31,					
	2017	2016	2015	2014	2013	2012
I Cash flows from operating activities						
Income before income taxes	23,446	19,350	17,512	19,117	14,065	13,219
Depreciation and amortization	9,541	10,356	9,690	9,533	9,090	9,116
Amortization of goodwill	349	349	353	66	—	—
(Gain) loss on sales of noncurrent assets	—	—	—	(1,304)	—	—
Loss on disposal of noncurrent assets	276	187	852	277	84	320
(Gain) Loss on sales of investment securities	(585)	(539)	115	79	—	(135)
Loss on valuation of investment securities	157	235	169	953	263	41
Increase (decrease) in allowance for doubtful	10	4	(19)	(97)	(64)	(4)
Increase (decrease) in provision for measures associated with the relocation of transmitting station	—	—	—	(1,080)	1,080	—
Increase (decrease) in liabilities for retirement and severance benefits-employees	—	—	—	—	833	181
Increase (decrease) in net defined benefit liabilities	1,163	1,135	1,706	1,707	—	—
Contribution to retirement benefit trust	—	(10,000)	—	—	—	—
Interest and dividend income	(1,219)	(1,236)	(1,042)	(918)	(744)	(747)
Share of (profit) loss of entities accounted for using equity method	(3,521)	(418)	(363)	(983)	(1,241)	(1,719)
(Gain) loss on step acquisitions	(47)	—	(1,085)	—	—	—
(Gain) loss on bargain purchase	(491)	—	—	—	—	—
Compensation income	(532)	(537)	—	—	—	—
(Increase) decrease in trade notes and accounts receivables	(1,327)	(7,658)	2,096	(4,347)	(1,543)	(4,002)
(Increase) decrease in inventories	1,733	(488)	425	(1,653)	1,946	(810)
Increase (decrease) in trade notes and accounts payables	685	4,087	(240)	(4,363)	(857)	(1,467)
Other cash flows from operating activities	707	2,373	(79)	2,835	138	1,453
Sub total	30,346	17,203	30,091	19,823	23,050	15,444
Interest and dividend received	1,432	1,356	1,225	1,043	875	867
Income taxes refunded	790	3,150	36	7	30	81
Income taxes paid	(9,105)	(8,688)	(10,057)	(6,367)	(4,416)	(5,245)
Net cash provided by operating activities	23,464	13,022	21,296	14,506	19,539	11,148
II Cash flows from investing activities						
(Increase) decrease in cash deposits	—	—	—	(12)	(52)	68
Payments into time deposits	(14,763)	(12,251)	(1,012)	—	—	—
Proceeds from withdrawal of time deposits	13,735	—	1,500	—	—	—
Purchase of marketable securities	(115,806)	(96,600)	(92,925)	(44,000)	(19,000)	(18,000)
Proceeds from redemption of marketable securities	126,800	110,700	61,600	37,000	21,000	20,043
Purchase of trust beneficiary right	(24,353)	(14,698)	(6,598)	—	—	—
Proceeds from redemption of trust beneficiary right	22,046	14,200	5,300	—	—	—
Purchase of tangible assets	(9,972)	(8,221)	(5,376)	(17,802)	(10,235)	(16,746)
Proceeds from sales of tangible assets	—	—	—	8,872	—	—
Purchase of intangible assets	(1,380)	(1,969)	(3,663)	(2,214)	(1,383)	(1,629)
Purchase of investment securities	(9,970)	(4,950)	(9,353)	(148)	(1,084)	(456)
Proceeds from redemption of investment securities	380	200	2,000	—	—	1,000
Proceeds from sales of investment securities	1,032	1,045	2	—	52	370
Cash paid in conjunction with purchase of consolidated subsidiaries	—	—	—	—	(855)	—
Proceeds from purchase of investments in subsidiaries resulting in change in scope of consolidation	—	—	—	—	740	—
Other cash flows from investing activities	616	216	(226)	5	(496)	(307)
Net cash used in investing activities	(11,635)	(12,329)	(48,755)	(18,299)	(11,314)	(15,657)

(mm of yen)

	Fiscal Year Ended March 31,					
	2017	2016	2015	2014	2013	2012
III Cash flows from financing activities						
Purchase of treasury stock	—	—	(0)	—	—	—
Dividends paid to stockholders	(4,298)	(3,798)	(3,639)	(3,017)	(2,012)	(3,018)
Dividends paid to non-controlling interests	(18)	(18)	(18)	(18)	(11)	(26)
Other cash flows from financing activities	(3,124)	(2,902)	(137)	(207)	(187)	(153)
Net cash used in financing activities	(7,441)	(6,719)	(3,795)	(3,244)	(2,211)	(3,197)
IV Effect of exchange rate changes on cash and cash equivalents	(19)	(0)	64	86	36	(13)
V Net increase (decrease) in cash and cash equivalents	4,367	(6,026)	(31,189)	(6,951)	6,050	(7,720)
VI Cash and cash equivalents at beginning of term	29,835	35,862	47,581	54,532	48,482	56,202
VII Increase in cash and cash equivalents resulting from share exchanges	—	—	19,470	—	—	—
VIII Cash and cash equivalents at end of term	34,202	29,835	35,862	47,581	54,532	48,482

Viewer Ratings Summary

(Source: Video Research)

■ Monthly Average Ratings April 2016 ~ March 2017

(%)

	All Day 6:00am-midnight	Golden Time 7:00pm-10:00pm	Prime Time 7:00pm-11:00pm	Prime Time 2 11:00pm-1:00am
April	7.3	10.2	10.6	6.6
May	6.8	9.7	10.0	6.4
June	7.3	10.3	10.8	6.9
July	7.0	9.7	10.2	6.3
August	6.8	9.1	9.6	6.1
September	7.2	10.1	10.4	6.4
April 2016~ Sept. 2016	7.1	9.8	10.3	6.5
October	7.5	11.2	11.2	6.2
November	7.6	10.3	10.5	6.4
December	7.7	11.4	11.3	6.2
January	7.3	9.8	9.9	5.6
February	7.6	10.1	10.5	6.2
March	7.7	11.3	11.6	6.8
Oct. 2016~March 2017	7.6	10.7	10.9	6.2
April 2016~March 2017	7.3	10.3	10.6	6.4
April 2015~March 2016	7.2	10.8	11.0	6.9