DATA BOOKLET

For the Fiscal Year Ended March 31, 2018

May 14, 2018

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, 2019

■Consolidated

	Q2 ending Sept. 30, 2018		FYE March 31, 2019	
	mm of yen	*y-o-y growth (%)*	*mm of yen*	*y-o-y growth (%)*
Net sales	149,000	△ 0.7	304,000	0.5
Operating income	5,500	△ 35.2	16,000	△ 14.1
Ordinary income	6,500	△ 33.4	17,500	△ 20.6
Profit attributable to owners of the parent	4,000	△ 39.2	11,500	△ 27.4

■Outlook for Annual Capital Expenditure

Consolidated	14.00bn yen
TV Asahi Corporation	13.00 bn yen

■Outlook for Annual Depreciation and Amortization

Consolidated	10.60 bn yen
TV Asahi Corporation	9.20 bn yen

Time and Spot Revenues

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

	FYE March 31,			
	2018	2017	2016	2015
April ~ June	102.1%	97.2%	95.2%	106.9%
July ~ Sept.	96.3%	104.1%	102.4%	100.8%
April ~ Sept.	99.1%	100.7%	98.7%	103.8%
Oct. ~ Dec.	94.2%	102.3%	101.8%	98.0%
Jan. ~ March	97.3%	103.1%	103.9%	95.6%
Oct. ~ March	95.7%	102.7%	102.8%	96.9%
Year end	97.4%	101.7%	100.7%	100.3%

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

	FYE March 31,			
	2018	2017	2016	2015
April	97.1%	112.7%	91.0%	96.8%
May	95.4%	109.4%	88.8%	103.4%
June	95.8%	106.6%	92.8%	103.3%
July	95.3%	102.2%	100.6%	103.1%
August	113.1%	95.6%	86.5%	112.2%
September	98.7%	108.2%	96.4%	103.9%
April ~ Sept.	98.5%	106.1%	92.7%	103.3%
October	101.9%	107.8%	95.3%	106.9%
November	96.1%	109.6%	100.3%	96.6%
December	99.3%	107.4%	103.3%	97.4%
January	102.1%	100.5%	102.5%	99.0%
February	93.8%	100.0%	115.7%	78.3%
March	108.7%	96.8%	105.8%	92.9%
Oct. ~ March	100.5%	103.6%	103.5%	94.9%
Year end	99.6%	104.8%	98.1%	98.9%

■Spot Industry Segments

	FYE March 31, 2018		FYE March 31, 2017		FYE March 31, 2016	
	y-o-y	*share*	*y-o-y*	*share*	*y-o-y*	*share*
Source of Energy & Industrial Machines	183.9%	1.6%	114.9%	0.8%	139.3%	0.8%
Foods	99.0%	10.3%	107.1%	10.4%	108.7%	10.1%
Beverages & Liquors	99.7%	8.5%	104.4%	8.5%	90.1%	8.5%
Pharmaceuticals & Medical Supplies	95.9%	8.3%	111.4%	8.6%	106.7%	8.1%
Cosmetics & Toiletries	108.4%	6.7%	99.4%	6.1%	103.3%	6.5%
Clothing & Wear Accessories	86.5%	2.1%	117.5%	2.4%	104.0%	2.2%
Business Machines & Office Supplies	111.7%	1.0%	78.4%	0.9%	104.6%	1.2%
Consumer Electronics	86.6%	2.8%	164.0%	3.2%	76.9%	2.0%
Automobiles	109.6%	8.2%	104.2%	7.4%	87.8%	7.5%
Homeware	113.2%	2.0%	100.5%	1.8%	98.9%	1.9%
Game & Software & Sporting Goods	80.6%	4.0%	92.0%	5.0%	91.5%	5.7%
Housing & Housing Materials	107.3%	5.2%	126.4%	4.8%	93.4%	4.0%
Publishing	95.9%	1.3%	112.4%	1.3%	86.5%	1.2%
Communications Media & Internet Devices	86.2%	12.9%	113.5%	14.9%	103.0%	13.7%
Retail	91.3%	3.0%	80.1%	3.2%	102.0%	4.2%
Finance & Insurance	96.5%	6.9%	91.3%	7.1%	94.7%	8.2%
Transportation & Movies & Leisure	105.1%	6.9%	102.3%	6.6%	97.8%	6.7%
Food-service & Various Services	117.5%	5.8%	98.7%	4.9%	97.5%	5.2%
Government & Public Institution	106.7%	0.6%	120.8%	0.6%	79.5%	0.5%
Education & Medical-service & Religion	140.8%	2.0%	83.3%	1.4%	111.2%	1.8%
Other	35.0%	0.0%	175.8%	0.1%	115.6%	0.0%
Total	99.6%	100.0%	104.8%	100.0%	98.1%	100.0%

Consolidated Balance Sheets

(mm of yen）

	At March 31,					
	2018	2017	2016	2015	2014	2013
ASSETS						
I Current Assets						
Cash and deposits	32,263	27,470	25,272	8,427	11,435	10,776
Trade notes and accounts receivable	78,692	81,280	79,586	71,927	71,488	67,141
Marketable securities	43,703	49,199	54,824	75,102	49,398	49,996
Inventories	10,128	7,771	9,442	8,953	9,204	7,550
Deferred tax assets	—	2,202	1,820	705	1,988	2,474
Other current assets	12,478	14,671	11,630	16,610	8,639	6,697
Less allowance for doubtful accounts	(75)	(112)	(88)	(83)	(93)	(104)
Total current assets	177,189	182,483	182,487	181,643	152,061	144,533
II Fixed assets						
1. Tangible assets						
Buildings and structures, net	29,978	31,193	26,582	27,896	28,887	21,219
Machinery and vehicles, net	13,628	14,254	13,030	15,151	16,237	8,197
Land	42,281	41,641	39,703	38,539	38,509	39,916
Leased assets, net	5,756	6,576	3,281	—	—	—
Construction in progress	—	—	—	305	1,734	11,119
Other tangible assets, net	4,199	3,636	7,157	4,340	3,329	4,607
Total tangible assets	95,845	97,302	89,755	86,233	88,698	85,061
2. Intangible assets						
Software	—	5,466	6,238	7,560	6,132	5,273
Other intangible assets	6,888	2,292	2,597	2,977	541	553
Total intangible assets	6,888	7,758	8,836	10,538	6,674	5,826
3. Investments and other assets						
Investment securities	136,035	119,214	102,286	103,562	86,479	84,388
Net defined benefit assets	—	—	—	—	916	—
Deferred tax assets	11,881	11,529	10,789	7,067	2,337	1,682
Other investments and other assets	7,879	7,937	8,242	8,164	8,987	11,895
Less allowance for doubtful accounts	(177)	(155)	(146)	(146)	(152)	(238)
Total investments and other assets	155,618	138,525	121,172	118,647	98,568	97,728
Total fixed assets	258,352	243,586	219,763	215,419	193,940	188,616
Total assets	435,542	426,070	402,251	397,062	346,001	333,150

(mm of yen)

	At March 31,					
	2018	2017	2016	2015	2014	2013
LIABILITIES						
I Current liabilities						
Trade notes and accounts payable	7,731	11,177	10,389	6,301	6,300	10,659
Other payables	17,922	20,821	20,058	17,854	19,030	15,848
Accrued expenses	26,527	28,151	24,550	22,826	24,937	21,612
Accrued income taxes	—	4,324	4,723	4,596	4,741	3,643
Liabilities for director bonuses	—	83	54	61	65	60
Provision for measures associated with the relocation of transmitting station	—	—	—	—	—	1,080
Other current liabilities	8,452	4,680	4,739	6,494	2,300	2,667
Total current liabilities	60,634	69,237	64,516	58,134	57,376	55,572
II Non-current liabilities						
Lease obligations	—	4,281	2,285	—	—	—
Deferred tax liabilities	14,024	11,230	9,425	9,801	—	—
Liabilities for retirement and severance benefits- employees	—	—	—	—	—	14,425
Liabilities for retirement and severance benefits- directors and corporate auditors	—	298	309	370	353	327
Net defined benefit liabilities	17,735	17,788	16,421	17,896	16,132	—
Other non-current liabilities	2,986	441	376	1,628	819	854
Total non-current liabilities	34,746	34,039	28,817	29,696	17,306	15,608
Total liabilities	95,380	103,277	93,334	87,831	74,683	71,180
NET ASSETS						
I Stockholders' equity						
Common stock	36,642	36,642	36,642	36,642	36,642	36,642
Additional paid-in capital	70,226	70,220	70,168	70,168	55,342	55,342
Retained earnings	204,941	193,391	181,694	173,323	167,895	159,234
Treasury stock	(2,850)	(2,690)	(2,577)	(332)	(326)	(326)
Total stockholders' equity	308,959	297,563	285,927	279,801	259,553	250,893
II Accumulated other comprehensive income						
Valuation difference on available-for-sale securities	32,200	25,794	21,531	21,505	7,127	5,718
Deferred gain (loss) on hedges	695	1,533	1,855	3,762	1,635	1,027
Foreign currency translation adjustments	(40)	(22)	(1)	(1)	(65)	(147)
Remeasurements of defined benefit plans	(4,817)	(5,334)	(5,456)	(616)	(1,685)	—
Total accumulated other comprehensive income	28,038	21,970	17,928	24,649	7,011	6598
III Non-controlling interests	3,163	3,259	5,060	4,779	4,752	4,478
Total net assets	340,161	322,793	308,917	309,231	271,318	261,969
Total liabilities and net assets	435,542	426,070	402,251	397,062	346,001	333,150

Consolidated Statements of Income

(mm of yen)

		Fiscal Year Ended March 31,					
		2018	2017	2016	2015	2014	2013
I	Net sales	302,511	295,879	280,779	276,473	267,928	253,774
II	Cost of sales	217,789	211,996	199,663	196,729	187,440	182,200
	Gross profit	84,722	83,882	81,116	79,743	80,487	71,574
III	SGA expenses	66,088	66,604	64,546	64,605	62,739	58,158
	Operating income	18,634	17,278	16,570	15,138	17,748	13,415
IV	Non-operating revenue	3,701	5,041	2,215	2,473	2,334	2,437
	Interest income	－	140	166	165	154	77
	Dividend income	1,349	1,079	1,070	876	763	667
	Share of profit of entities accounted for using equity	1,844	3,521	418	363	983	1,241
	Other non-operating income	507	299	560	1,067	431	451
V	Non-operating expenses	282	371	276	899	331	145
	Loss on disposal of noncurrent assets	207	276	187	852	277	84
	Other non-operating expenses	75	95	89	46	53	60
	Ordinary Income	22,053	21,947	18,509	16,712	19,751	15,708
VI	Extraordinary gains	1,845	1,656	1,076	1,085	1,304	－
	Gain on sales of investment securities	337	585	539	－	－	－
	Gain on step acquisitions	－	47	－	1,085	－	－
	Gain on bargain purchase	1,507	491	－	－	－	－
	Compensation income	－	532	537	－	－	－
	Gain on sale of noncurrent assets	－	－	－	－	1,304	－
VII	Extraordinary losses	617	157	235	285	1,937	1,643
	Loss on sales of investment securities	－	－	－	115	79	－
	Loss on valuation of investment securities	47	157	235	169	953	263
	Loss on step acquisitions	569	－	－	－	－	－
	Loss on measures associated with the relocation of transmitting station	－	－	－	－	904	1,380
	Income before income taxes	23,281	23,446	19,350	17,512	19,117	14,065
	Income taxes - current	7,542	7,933	8,062	6,065	7,436	5,721
	Income taxes - deferred	(350)	(813)	(1,179)	137	(289)	(1,001)
	Profit	16,089	16,326	12,468	11,308	11,971	9,345
	Profit attributable to non-controlling interests	240	377	298	314	292	314
	Profit attributable to owners of the parent	15,848	15,949	12,169	10,994	11,678	9,030

Consolidated Statements of Comprehensive Income

(mm of yen)

	Fiscal Year Ended March 31,					
	2018	2017	2016	2015	2014	2013
Profit	16,089	16,326	12,468	11,308	11,971	9,345
Other comprehensive income						
Valuation difference on available-for-sale securities	6,349	4,198	61	14,329	1,359	5,529
Deferred gain (loss) on hedges	(835)	(321)	(1,906)	2,127	608	1,002
Foreign currency translation adjustments	(19)	(20)	(0)	64	81	38
Remeasurements of defined benefit plans	517	121	(4,839)	1,068	−	−
Share of other comprehensive income of entities accounted for using equity method	57	64	(35)	48	50	86
Total other comprehensive income	6,068	4,043	(6,720)	17,637	2,099	6,657
Comprehensive income	22,157	20,369	5,747	28,946	14,070	16,002
Components:						
Comprehensive income attributable to owners of the parent	21,916	19,991	5,448	28,632	13,777	15,688
Comprehensive income attributable to non-controlling interests	241	378	299	313	292	314

Consolidated Statements of Cash Flows

(mm of yen)

	Fiscal Year Ended March 31, 2018	2017	2016	2015	2014	2013
Ⅰ Cash flows from operating activities						
Income before income taxes	23,281	23,446	19,350	17,512	19,117	14,065
Depreciation and amortization	9,752	9,541	10,356	9,690	9,533	9,090
Amortization of goodwill	282	349	349	353	66	—
(Gain) loss on sales of noncurrent assets	—	—	—	—	(1,304)	—
Loss on disposal of noncurrent assets	207	276	187	852	277	84
(Gain) Loss on sales of investment securities	(337)	(585)	(539)	115	79	—
Loss on valuation of investment securities	47	157	235	169	953	263
Increase (decrease) in allowance for doubtful accounts	(18)	10	4	(19)	(97)	(64)
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
Increase (decrease) in net defined benefit liabilities	506	1,163	1,135	1,706	1,707	—
Contribution to retirement benefit trust	—	—	(10,000)	—	—	—
Interest and dividend income	—	—	(1,236)	(1,042)	(918)	(744)
Dividend income	(1,349)	(1,079)	—	—	—	—
Share of (profit) loss of entities accounted for using equity method	(1,844)	(3,521)	(418)	(363)	(983)	(1,241)
(Gain) loss on step acquisitions	569	(47)	—	(1,085)	—	—
(Gain) loss on bargain purchase	(1,507)	(491)	—	—	—	—
Compensation income	—	(532)	(537)	—	—	—
(Increase) decrease in trade notes and accounts receivables	3,274	(1,327)	(7,658)	2,096	(4,347)	(1,543)
(Increase) decrease in inventories	(2,324)	1,733	(488)	425	(1,653)	1,946
Increase (decrease) in trade notes and accounts payables	(3,891)	685	4,087	(240)	(4,363)	(857)
Other cash flows from operating activities	(72)	707	2,373	(79)	2,835	138
Sub total	26,575	30,346	17,203	30,091	19,823	23,050
Interest and dividend received	2,069	1,432	1,356	1,225	1,043	875
Income taxes refunded	763	790	3,150	36	7	30
Income taxes paid	(11,259)	(9,105)	(8,688)	(10,057)	(6,367)	(4,416)
Net cash provided by operating activities	18,149	23,464	13,022	21,296	14,506	19,539
Ⅱ Cash flows from investing activities						
(Increase) decrease in cash deposits	—	—	—	—	(12)	(52)
Payments into time deposits	(11,068)	(14,763)	(12,251)	(1,012)	—	—
Proceeds from withdrawal of time deposits	23,433	13,735	—	1,500	—	—
Purchase of marketable securities	(138,200)	(115,806)	(96,600)	(92,925)	(44,000)	(19,000)
Proceeds from redemption of marketable securities	143,700	126,800	110,700	61,600	37,000	21,000
Purchase of trust beneficiary right	(4,398)	(24,353)	(14,698)	(6,598)	—	—
Proceeds from redemption of trust beneficiary right	6,082	22,046	14,200	5,300	—	—
Purchase of tangible assets	(7,586)	(9,972)	(8,221)	(5,376)	(17,802)	(10,235)
Proceeds from sales of tangible assets	—	—	—	—	8,872	—
Purchase of intangible assets	(1,242)	(1,380)	(1,969)	(3,663)	(2,214)	(1,383)
Purchase of investment securities	(8,104)	(9,970)	(4,950)	(9,353)	(148)	(1,084)
Proceeds from redemption of investment securities	—	380	200	2,000	—	—
Proceeds from sales of investment securities	485	1,032	1,045	2	—	52
Cash paid in conjunction with purchase of consolidated subsidiaries	—	—	—	—	—	(855)
Proceeds from purchase of investments in subsidiaries resulting in change in scope of consolidation	1,530	—	—	—	—	740
Other cash flows from investing activities	(496)	616	216	(226)	5	(496)
Net cash used in investing activities	4,134	(11,635)	(12,329)	(48,755)	(18,299)	(11,314)

(mm of yen)

	Fiscal Year Ended March 31, 2018	2017	2016	2015	2014	2013
Ⅲ Cash flows from financing activities						
Purchase of treasury stock	―	―	―	(0)	―	―
Dividends paid to stockholders	(4,298)	(4,298)	(3,798)	(3,639)	(3,017)	(2,012)
Dividends paid to non-controlling interests	(13)	(18)	(18)	(18)	(18)	(11)
Other cash flows from financing activities	(2,194)	(3,124)	(2,902)	(137)	(207)	(187)
Net cash used in financing activities	(6,506)	(7,441)	(6,719)	(3,795)	(3,244)	(2,211)
Ⅳ Effect of exchange rate changes on cash and cash equivalents	(18)	(19)	(0)	64	86	36
Ⅴ Net increase (decrease) in cash and cash equivalents	15,759	4,367	(6,026)	(31,189)	(6,951)	6,050
Ⅵ Cash and cash equivalents at beginning of term	34,202	29,835	35,862	47,581	54,532	48,482
Ⅶ Increase in cash and cash equivalents resulting from share exchanges	―	―	―	19,470	―	―
Ⅷ Cash and cash equivalents at end of term	49,961	34,202	29,835	35,862	47,581	54,532

Viewer Ratings Summary

(Source: Video Research)

■**Monthly Average Ratings　April 2017 〜 March 2018**

(%)

	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	7.4	9.6	10.0	5.9
May	7.0	8.9	9.2	5.3
June	7.2	8.6	9.2	5.6
July	7.0	8.9	9.3	5.6
August	7.2	9.2	9.5	4.9
September	7.1	9.5	9.5	5.2
April 2017〜 Sept. 2017	7.1	9.1	9.4	5.4
October	7.7	10.4	10.3	5.0
November	7.7	10.6	10.6	5.0
December	7.7	10.3	10.3	5.5
January	7.8	11.3	11.2	5.4
February	7.8	10.5	10.4	5.3
March	7.7	11.1	11.0	5.6
Oct. 2017〜March 2018	7.7	10.7	10.6	5.3
April 2017〜March 2018	7.4	9.9	10.0	5.4
April 2016〜March 2017	7.3	10.3	10.6	6.4