DATA BOOKLET

For the Fiscal Year Ended March 31, 2020

May 26, 2020

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, 2021

■Consolidated

The forecast of business results for the fiscal year ending March 31, 2021 have yet to be determined at this point, because we cannot assess the effect of the worldwide spread of the novel coronavirus reasonably.

■Outlook for Annual Capital Expenditure

Consolidated	15.10 bn yen

■Outlook for Annual Depreciation and Amortization

Consolidated	TBD

Time and Spot Revenues

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

	FYE March 31,			
	2020	2019	2018	2017
April ~ June	93.3%	102.4%	102.1%	97.2%
July ~ Sept.	95.8%	96.6%	96.3%	104.1%
April ~ Sept.	94.5%	99.5%	99.1%	100.7%
Oct. ~ Dec.	105.8%	97.0%	94.3%	102.3%
Jan. ~ March	94.3%	96.9%	97.3%	103.1%
Oct. ~ March	100.2%	96.9%	95.7%	102.7%
Year end	97.3%	98.2%	97.4%	101.7%

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

	FYE March 31,			
	2020	2019	2018	2017
April	94.7%	96.2%	97.1%	112.7%
May	94.5%	93.3%	95.4%	109.4%
June	91.9%	91.8%	95.8%	106.6%
July	94.2%	97.9%	95.3%	102.2%
August	92.8%	97.1%	113.1%	95.6%
September	88.7%	93.4%	98.7%	108.2%
April ~ Sept.	92.9%	94.9%	98.5%	106.1%
October	88.9%	94.9%	101.9%	107.8%
November	90.4%	100.1%	96.1%	109.6%
December	87.7%	95.6%	99.3%	107.4%
January	91.1%	105.5%	102.1%	100.5%
February	88.3%	102.7%	93.8%	100.0%
March	91.0%	96.1%	108.7%	96.8%
Oct. ~ March	89.6%	98.7%	100.5%	103.6%
Year end	91.1%	96.9%	99.6%	104.8%

■**Spot Industry Segments**

	FYE March 31, 2020		FYE March 31, 2019		FYE March 31, 2018	
	y-o-y	*share*	*y-o-y*	*share*	*y-o-y*	*share*
Source of Energy & Industrial Machines	119.6%	1.9%	87.7%	1.4%	183.9%	1.6%
Foods	94.8%	10.9%	98.5%	10.5%	99.0%	10.3%
Beverages & Liquors	87.2%	7.9%	94.3%	8.3%	99.7%	8.5%
Pharmaceuticals & Medical Supplies	88.7%	8.6%	102.9%	8.8%	95.9%	8.3%
Cosmetics & Toiletries	77.0%	5.3%	90.8%	6.2%	108.4%	6.7%
Clothing & Wear Accessories	91.4%	2.4%	110.0%	2.4%	86.5%	2.1%
Business Machines & Office Supplies	107.9%	1.1%	86.2%	0.9%	111.7%	1.0%
Consumer Electronics	94.6%	2.4%	81.5%	2.3%	86.6%	2.8%
Automobiles	85.8%	7.1%	89.7%	7.6%	109.6%	8.2%
Homeware	88.4%	1.8%	88.4%	1.9%	113.2%	2.0%
Game & Software & Sporting Goods	71.3%	3.1%	95.4%	4.0%	80.6%	4.0%
Housing & Housing Materials	102.6%	4.9%	80.9%	4.3%	107.3%	5.2%
Publishing	120.3%	1.7%	95.7%	1.3%	95.9%	1.3%
Communications Media & Internet Devices	90.9%	13.0%	97.8%	13.0%	86.2%	12.9%
Retail	84.3%	3.4%	119.3%	3.6%	91.3%	3.0%
Finance & Insurance	91.4%	6.4%	89.8%	6.4%	96.5%	6.9%
Transportation & Movies & Leisure	89.2%	7.0%	100.3%	7.2%	105.1%	6.9%
Food-service & Various Services	101.0%	7.5%	112.9%	6.8%	117.5%	5.8%
Government & Public Institution	179.4%	1.1%	93.8%	0.6%	106.7%	0.6%
Education & Medical-service & Religion	84.0%	2.4%	124.5%	2.6%	140.8%	2.0%
Other	253.6%	0.2%	359.5%	0.1%	35.0%	0.0%
Total	91.1%	100.0%	96.9%	100.0%	99.6%	100.0%

Consolidated Balance Sheets

(mm of yen)

	At March 31,					
	2020	2019	2018	2017	2016	2015
ASSETS						
I Current Assets						
Cash and deposits	39,534	29,908	32,263	27,470	25,272	8,427
Trade notes and accounts receivable	74,417	78,534	78,692	81,280	79,586	71,927
Marketable securities	17,405	44,400	43,703	49,199	54,824	75,102
Inventories	11,791	10,571	10,128	7,771	9,442	8,953
Deferred tax assets	—	—	—	2,202	1,820	705
Other current assets	12,455	12,422	9,896	14,671	11,630	16,610
Less allowance for doubtful accounts	(71)	(73)	(75)	(112)	(88)	(83)
Total current assets	155,532	175,762	174,608	182,483	182,487	181,643
II Fixed assets						
1. Tangible assets						
Buildings and structures, net	29,825	28,957	29,978	31,193	26,582	27,896
Machinery and vehicles, net	18,394	16,897	13,628	14,254	13,030	15,151
Land	46,438	43,700	42,281	41,641	39,703	38,539
Leased assets, net	5,194	5,337	5,756	6,576	3,281	—
Construction in progress	—	—	—	—	—	305
Other tangible assets, net	7,368	5,748	4,199	3,636	7,157	4,340
Total tangible assets	107,221	100,642	95,845	97,302	89,755	86,233
2. Intangible assets						
Software	—	—	—	5,466	6,238	7,560
Other intangible assets	6,651	6,373	6,888	2,292	2,597	2,977
Total intangible assets	6,651	6,373	6,888	7,758	8,836	10,538
3. Investments and other assets						
Investment securities	155,951	148,176	136,035	119,214	102,286	103,562
Deferred tax assets	15,098	13,892	14,408	11,529	10,789	7,067
Other investments and other assets	7,349	7,330	7,879	7,937	8,242	8,164
Less allowance for doubtful accounts	(256)	(178)	(177)	(155)	(146)	(146)
Total investments and other assets	178,144	169,220	158,146	138,525	121,172	118,647
Total fixed assets	292,016	276,237	260,880	243,586	219,763	215,419
Total assets	447,549	452,000	435,488	426,070	402,251	397,062

(mm of yen)

	At March 31,					
	2020	2019	2018	2017	2016	2015
LIABILITIES						
I Current liabilities						
Trade notes and accounts payable	8,934	9,149	7,731	11,177	10,389	6,301
Other payables	19,358	21,268	17,922	20,821	20,058	17,854
Accrued expenses	26,594	25,409	26,527	28,151	24,550	22,826
Accrued income taxes	—	—	—	4,324	4,723	4,596
Liabilities for director bonuses	—	—	—	83	54	61
Other current liabilities	8,740	6,510	8,452	4,680	4,739	6,494
Total current liabilities	63,627	62,337	60,634	69,237	64,516	58,134
II Non-current liabilities						
Lease obligations	—	—	—	4,281	2,285	—
Deferred tax liabilities	10,521	16,274	13,971	11,230	9,425	9,801
Liabilities for retirement and severance benefits- directors and corporate auditors	—	—	—	298	309	370
Net defined benefit liabilities	19,120	17,596	17,735	17,788	16,421	17,896
Other non-current liabilities	1,761	2,035	2,986	441	376	1,628
Total non-current liabilities	31,403	35,905	34,693	34,039	28,817	29,696
Total liabilities	95,030	98,243	95,327	103,277	93,334	87,831
NET ASSETS						
I Stockholders' equity						
Common stock	36,654	36,642	36,642	36,642	36,642	36,642
Additional paid-in capital	70,427	70,226	70,226	70,220	70,168	70,168
Retained earnings	235,961	212,447	204,941	193,391	181,694	173,323
Treasury stock	(9,343)	(2,854)	(2,850)	(2,690)	(2,577)	(332)
Total stockholders' equity	333,699	316,462	308,959	297,563	285,927	279,801
II Accumulated other comprehensive income						
Valuation difference on available-for-sale securities	23,240	37,484	32,200	25,794	21,531	21,505
Deferred gain (loss) on hedges	(88)	580	695	1,533	1,855	3,762
Foreign currency translation adjustments	(124)	(57)	(40)	(22)	(1)	(1)
Remeasurements of defined benefit plans	(5,264)	(4,640)	(4,817)	(5,334)	(5,456)	(616)
Total accumulated other comprehensive income	17,763	33,367	28,038	21,970	17,928	24,649
III Non-controlling interests	1,055	3,926	3,163	3,259	5,060	4,779
Total net assets	352,518	353,757	340,161	322,793	308,917	309,231
Total liabilities and net assets	447,549	452,000	435,488	426,070	402,251	397,062

Consolidated Statements of Income

(mm of yen)

		Fiscal Year Ended March 31,					
		2020	2019	2018	2017	2016	2015
I	Net sales	293,638	301,744	302,511	295,879	280,779	276,473
II	Cost of sales	218,779	220,469	217,789	211,996	199,663	196,729
	Gross profit	74,859	81,275	84,722	83,882	81,116	79,743
III	SGA expenses	62,294	65,110	66,088	66,604	64,546	64,605
	Operating income	12,565	16,164	18,634	17,278	16,570	15,138
IV	Non-operating revenue	19,749	3,076	3,701	5,041	2,215	2,473
	Interest income	—	—	—	140	166	165
	Dividend income	1,436	1,134	1,349	1,079	1,070	876
	Share of profit of entities accounted for using equity method	17,748	1,477	1,844	3,521	418	363
	Other non-operating income	564	464	507	299	560	1,067
V	Non-operating expenses	266	143	282	371	276	899
	Foreign exchange losses	71	—	—	—	—	—
	Loss on disposal of noncurrent assets	171	119	207	276	187	852
	Other non-operating expenses	24	24	75	95	89	46
	Ordinary Income	32,048	19,097	22,053	21,947	18,509	16,712
VI	Extraordinary gains	310	548	1,845	1,656	1,076	1,085
	Gain on sales of investment securities	310	548	337	585	539	—
	Gain on step acquisitions	—	—	—	47	—	1,085
	Gain on bargain purchase	—	—	1,507	491	—	—
	Compensation income	—	—	—	532	537	—
VII	Extraordinary losses	599	92	617	157	235	285
	Loss on sales of investment securities	—	—	—	—	—	115
	Loss on valuation of investment securities	599	92	47	157	235	169
	Loss on step acquisitions	—	—	569	—	—	—
	Income before income taxes	31,758	19,552	23,281	23,446	19,350	17,512
	Income taxes - current	5,715	5,952	7,542	7,933	8,062	6,065
	Income taxes - deferred	(515)	483	(350)	(813)	(1,179)	137
	Profit	26,559	13,116	16,089	16,326	12,468	11,308
	Profit attributable to non-controlling interests	160	237	240	377	298	314
	Profit attributable to owners of the parent	26,398	12,879	15,848	15,949	12,169	10,994

Consolidated Statements of Comprehensive Income

(mm of yen)

	Fiscal Year Ended March 31,					
	2020	2019	2018	2017	2016	2015
Profit	26,559	13,116	16,089	16,326	12,468	11,308
Other comprehensive income						
Valuation difference on available-for-sale securities	(13,074)	5,239	6,349	4,198	61	14,329
Deferred gain (loss) on hedges	(669)	(116)	(835)	(321)	(1,906)	2,127
Foreign currency translation adjustments	(6)	(14)	(19)	(20)	(0)	64
Remeasurements of defined benefit plans	(593)	177	517	121	(4,839)	1,068
Share of other comprehensive income of entities accounted for using equity method	(1,148)	44	57	64	(35)	48
Total other comprehensive income	(15,491)	5,329	6,068	4,043	(6,720)	17,637
Comprehensive income	11,067	18,445	22,157	20,369	5,747	28,946
Components:						
Comprehensive income attributable to owners of the parent	10,906	18,208	21,916	19,991	5,448	28,632
Comprehensive income attributable to non-controlling interests	160	237	241	378	299	313

Consolidated Statements of Cash Flows

(mm of yen)

	Fiscal Year Ended March 31, 2020	2019	2018	2017	2016	2015
Ⅰ Cash flows from operating activities						
Income before income taxes	31,758	19,552	23,281	23,446	19,350	17,512
Depreciation and amortization	10,801	10,350	9,752	9,541	10,356	9,690
Amortization of goodwill	279	282	282	349	349	353
Loss on disposal of noncurrent assets	171	119	207	276	187	852
(Gain) Loss on sales of investment securities	(310)	(548)	(337)	(585)	(539)	115
Loss on valuation of investment securities	599	92	47	157	235	169
Increase (decrease) in allowance for doubtful accounts	75	(3)	(18)	10	4	(19)
Increase (decrease) in net defined benefit liabilities	616	132	506	1,163	1,135	1,706
Contribution to retirement benefit trust	—	—	—	—	(10,000)	—
Interest and dividend income	—	—	—	—	(1,236)	(1,042)
Dividend income	(1,436)	(1,134)	(1,349)	(1,079)	—	—
Share of (profit) loss of entities accounted for using equity method	(17,748)	(1,477)	(1,844)	(3,521)	(418)	(363)
(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	4,116	517	3,274	(1,327)	(7,658)	2,096
(Increase) decrease in inventories	(1,235)	(353)	(2,324)	1,733	(488)	425
Increase (decrease) in trade notes and accounts payables	(214)	1,007	(3,891)	685	4,087	(240)
Other cash flows from operating activities	(1,670)	(3,199)	(72)	707	2,373	(79)
Sub total	25,803	25,337	26,575	30,346	17,203	30,091
Interest and dividend received	2,500	1,874	2,069	1,432	1,356	1,225
Income taxes refunded	1,368	1,414	763	790	3,150	36
Income taxes paid	(5,159)	(8,353)	(11,259)	(9,105)	(8,688)	(10,057)
Net cash provided by operating activities	24,513	20,273	18,149	23,464	13,022	21,296
Ⅱ Cash flows from investing activities						
Payments into time deposits	(12)	(3,097)	(11,068)	(14,763)	(12,251)	(1,012)
Proceeds from withdrawal of time deposits	2,061	998	23,433	13,735	—	1,500
Purchase of marketable securities	(114,600)	(145,200)	(138,200)	(115,806)	(96,600)	(92,925)
Proceeds from redemption of marketable securities	133,300	148,200	143,700	126,800	110,700	61,600
Purchase of trust beneficiary right	(47,200)	(26,799)	(4,398)	(24,353)	(14,698)	(6,598)
Proceeds from redemption of trust beneficiary right	47,200	24,500	6,082	22,046	14,200	5,300
Purchase of tangible assets	(14,323)	(8,288)	(7,586)	(9,972)	(8,221)	(5,376)
Purchase of intangible assets	(2,329)	(1,651)	(1,242)	(1,380)	(1,969)	(3,663)
Purchase of investment securities	(21,339)	(12,309)	(8,104)	(9,970)	(4,950)	(9,353)
Proceeds from redemption of investment securities	1,000	1,000	120	380	200	2,000
Proceeds from sales of investment securities	334	598	485	1,032	1,045	2
Proceeds from purchase of investments in subsidiaries resulting in change in scope of consolidation	—	889	1,530	—	—	—
Other cash flows from investing activities	(541)	(99)	(616)	616	216	(226)
Net cash used in investing activities	(16,450)	(21,260)	4,134	(11,635)	(12,329)	(48,755)

(mm of yen)

	Fiscal Year Ended March 31, 2020	2019	2018	2017	2016	2015
Ⅲ Cash flows from financing activities						
Purchase of treasury stock	—	—	—	—	—	(0)
Dividends paid to stockholders	(5,373)	(5,372)	(4,298)	(4,298)	(3,798)	(3,639)
Dividends paid to non-controlling interests	(11)	(16)	(13)	(18)	(18)	(18)
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	(3,199)	—	—	—	—	—
Other cash flows from financing activities	(1,294)	(2,041)	(2,194)	(3,124)	(2,902)	(137)
Net cash used in financing activities	(9,878)	(7,430)	(6,506)	(7,441)	(6,719)	(3,795)
Ⅳ Effect of exchange rate changes on cash and cash equivalents	(7)	(11)	(18)	(19)	(0)	64
Ⅴ Net increase (decrease) in cash and cash equivalents	(1,823)	(8,428)	15,759	4,367	(6,026)	(31,189)
Ⅵ Cash and cash equivalents at beginning of term	41,533	49,961	34,202	29,835	35,862	47,581
Ⅶ Increase in cash and cash equivalents resulting from share exchanges	—	—	—	—	—	19,470
Ⅷ Cash and cash equivalents at end of term	39,709	41,533	49,961	34,202	29,835	35,862

Viewer Ratings Summary

(Source: Video Research)

■**Monthly Average Ratings　April 2019 ～ March 2020**

(%)

	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	7.6	10.5	10.7	5.3
May	7.5	10.6	10.7	5.2
June	7.4	10.4	10.5	5.3
July	7.4	10.3	10.5	5.1
August	7.3	9.7	10.0	4.8
September	7.5	10.5	10.6	4.9
April 2019～ Sept. 2019	7.4	10.3	10.5	5.1
October	8.1	11.5	11.7	5.4
November	7.5	11.2	11.3	5.1
December	7.8	11.9	11.8	5.3
January	7.5	10.9	10.9	5.0
February	7.8	10.4	11.1	5.0
March	8.5	11.7	12.4	6.0
Oct. 2019～March 2020	7.9	11.3	11.5	5.3
April 2019～March 2020	7.7	10.8	11.0	5.2