DATA BOOKLET

For the Fiscal Year Ended March 31, 2021

May 19, 2021

tv asahi holdings corporation

Table of Contents

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, 2022

■Consolidated

	FYE March 31, 2022	
	mm of yen	*y-o-y growth (%)*
Net sales	292,000	10.4
TV broadcasting	232,600	11.0
Music publication	6,200	0.5
Other businesses	53,200	8.8
Operating income	10,500	(27.2)
TV broadcasting	7,700	(30.4)
Music publication	500	(30.7)
Other businesses	2,300	(12.6)
Adjustments	—	—
Ordinary income	14,000	(22.1)
Profit attributable to owners of the parent	13,000	3.2

■Outlook for Annual Capital Expenditure

Consolidated 10.22 bn yen

■Outlook for Annual Depreciation and Amortization

Consolidated 10.66 bn yen

Time and Spot Revenues

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

	FYE March 31,			
	2021	2020	2019	2018
April ~ June	89.4%	93.3%	102.4%	102.1%
July ~ Sept.	90.0%	95.8%	96.6%	96.3%
April ~ Sept.	89.7%	94.5%	99.5%	99.1%
Oct. ~ Dec.	84.0%	105.8%	97.0%	94.3%
Jan. ~ March	95.3%	94.3%	96.9%	97.3%
Oct. ~ March	89.2%	100.2%	96.9%	95.7%
Year end	89.5%	97.3%	98.2%	97.4%

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

	FYE March 31,			
	2021	2020	2019	2018
April	77.1%	94.7%	96.2%	97.1%
May	58.7%	94.5%	93.3%	95.4%
June	62.3%	91.9%	91.8%	95.8%
July	67.7%	94.2%	97.9%	95.3%
August	70.5%	92.8%	97.1%	113.1%
September	85.4%	88.7%	93.4%	98.7%
April ~ Sept.	70.2%	92.9%	94.9%	98.5%
October	95.9%	88.9%	94.9%	101.9%
November	89.8%	90.4%	100.1%	96.1%
December	109.9%	87.7%	95.6%	99.3%
January	93.3%	91.1%	105.5%	102.1%
February	104.2%	88.3%	102.7%	93.8%
March	104.3%	91.0%	96.1%	108.7%
Oct. ~ March	99.7%	89.6%	98.7%	100.5%
Year end	85.9%	91.1%	96.9%	99.6%

■**Spot Industry Segments**

	FYE March 31, 2021		FYE March 31, 2020		FYE March 31, 2019	
	y-o-y	*share*	*y-o-y*	*share*	*y-o-y*	*share*
Energy & Industrial Machines	28.2%	0.6%	119.6%	1.9%	87.7%	1.4%
Foods	89.0%	11.3%	94.8%	10.9%	98.5%	10.5%
Beverages & Liquors	95.0%	8.7%	87.2%	7.9%	94.3%	8.3%
Pharmaceuticals & Medical Supplies	78.6%	7.8%	88.7%	8.6%	102.9%	8.8%
Cosmetics & Toiletries	97.8%	6.0%	77.0%	5.3%	90.8%	6.2%
Fashion & Accessories	66.2%	1.9%	91.4%	2.4%	110.0%	2.4%
Business Machines & Office Supplies	56.3%	0.7%	107.9%	1.1%	86.2%	0.9%
Consumer Electronics	103.1%	2.9%	94.6%	2.4%	81.5%	2.3%
Automobiles	94.3%	7.8%	85.8%	7.1%	89.7%	7.6%
Homeware	125.1%	2.6%	88.4%	1.8%	88.4%	1.9%
Game, Software & Sporting Goods	114.5%	4.1%	71.3%	3.1%	95.4%	4.0%
Housing & Housing Materials	66.8%	3.8%	102.6%	4.9%	80.9%	4.3%
Publishing	106.8%	2.1%	120.3%	1.7%	95.7%	1.3%
Telecommunications, Media & Internet	90.5%	13.7%	90.9%	13.0%	97.8%	13.0%
Retail	89.0%	3.5%	84.3%	3.4%	119.3%	3.6%
Finance & Insurance	77.9%	5.8%	91.4%	6.4%	89.8%	6.4%
Transportation, Movies & Leisure	39.5%	3.2%	89.2%	7.0%	100.3%	7.2%
Food-services & Various Services	96.0%	8.4%	101.0%	7.5%	112.9%	6.8%
Government & Public Institutions	164.4%	2.2%	179.4%	1.1%	93.8%	0.6%
Education, Medical-services & Religion	92.0%	2.5%	84.0%	2.4%	124.5%	2.6%
Others	94.3%	0.2%	253.6%	0.2%	359.5%	0.1%
Total	85.9%	100.0%	91.1%	100.0%	96.9%	100.0%

Consolidated Balance Sheets

(mm of yen)

	At March 31,					
	2021	2020	2019	2018	2017	2016
ASSETS						
I Current Assets						
Cash and deposits	36,400	39,534	29,908	32,263	27,470	25,272
Trade notes and accounts receivable	74,757	74,417	78,534	78,692	81,280	79,586
Marketable securities	19,099	17,405	44,400	43,703	49,199	54,824
Inventories	12,211	11,791	10,571	10,128	7,771	9,442
Deferred tax assets	—	—	—	—	2,202	1,820
Other current assets	9,149	12,455	12,422	9,896	14,671	11,630
Less allowance for doubtful accounts	(77)	(71)	(73)	(75)	(112)	(88)
Total current assets	151,540	155,532	175,762	174,608	182,483	182,487
II Fixed assets						
1. Tangible assets						
Buildings and structures, net	29,133	29,825	28,957	29,978	31,193	26,582
Machinery and vehicles, net	16,378	18,394	16,897	13,628	14,254	13,030
Land	51,266	46,438	43,700	42,281	41,641	39,703
Leased assets, net	4,800	5,194	5,337	5,756	6,576	3,281
Other tangible assets, net	6,003	7,368	5,748	4,199	3,636	7,157
Total tangible assets	107,582	107,221	100,642	95,845	97,302	89,755
2. Intangible assets						
Software	—	—	—	—	5,466	6,238
Other intangible assets	9,117	6,651	6,373	6,888	2,292	2,597
Total intangible assets	9,117	6,651	6,373	6,888	7,758	8,836
3. Investments and other assets						
Investment securities	183,834	155,951	148,176	136,035	119,214	102,286
Deferred tax assets	15,207	15,098	13,892	14,408	11,529	10,789
Other investments and other assets	7,316	7,349	7,330	7,879	7,937	8,242
Less allowance for doubtful accounts	(859)	(256)	(178)	(177)	(155)	(146)
Total investments and other assets	205,498	178,144	169,220	158,146	138,525	121,172
Total fixed assets	322,199	292,016	276,237	260,880	243,586	219,763
Total assets	473,739	447,549	452,000	435,488	426,070	402,251

(mm of yen)

	At March 31,					
	2021	2020	2019	2018	2017	2016
LIABILITIES						
I Current liabilities						
Trade notes and accounts payable	6,105	8,934	9,149	7,731	11,177	10,389
Other payables	16,191	19,358	21,268	17,922	20,821	20,058
Accrued expenses	27,246	26,594	25,409	26,527	28,151	24,550
Accrued income taxes	—	—	—	—	4,324	4,723
Liabilities for director bonuses	—	—	—	—	83	54
Other current liabilities	10,819	8,740	6,510	8,452	4,680	4,739
Total current liabilities	60,362	63,627	62,337	60,634	69,237	64,516
II Non-current liabilities						
Lease obligations	—	—	—	—	4,281	2,285
Deferred tax liabilities	17,704	10,521	16,274	13,971	11,230	9,425
Liabilities for retirement and severance benefits- directors and corporate auditors	—	—	—	—	298	309
Net defined benefit liabilities	17,278	19,120	17,596	17,735	17,788	16,421
Other non-current liabilities	2,287	1,761	2,035	2,986	441	376
Total non-current liabilities	37,271	31,403	35,905	34,693	34,039	28,817
Total liabilities	97,634	95,030	98,243	95,327	103,277	93,334
NET ASSETS						
I Stockholders' equity						
Common stock	36,665	36,654	36,642	36,642	36,642	36,642
Additional paid-in capital	70,438	70,427	70,226	70,226	70,220	70,168
Retained earnings	244,232	235,961	212,447	204,941	193,391	181,694
Treasury stock	(13,837)	(9,343)	(2,854)	(2,850)	(2,690)	(2,577)
Total stockholders' equity	337,499	333,699	316,462	308,959	297,563	285,927
II Accumulated other comprehensive income						
Valuation difference on available-for-sale securities	41,213	23,240	37,484	32,200	25,794	21,531
Deferred gain (loss) on hedges	12	(88)	580	695	1,533	1,855
Foreign currency translation adjustments	(75)	(124)	(57)	(40)	(22)	(1)
Remeasurements of defined benefit plans	(3,686)	(5,264)	(4,640)	(4,817)	(5,334)	(5,456)
Total accumulated other comprehensive income	37,464	17,763	33,367	28,038	21,970	17,928
III Non-controlling interests	1,141	1,055	3,926	3,163	3,259	5,060
Total net assets	376,105	352,518	353,757	340,161	322,793	308,917
Total liabilities and net assets	473,739	447,549	452,000	435,488	426,070	402,251

Consolidated Statements of Income

(mm of yen)

		Fiscal Year Ended March 31,					
		2021	2020	2019	2018	2017	2016
I	Net sales	264,557	293,638	301,744	302,511	295,879	280,779
II	Cost of sales	193,270	218,779	220,469	217,789	211,996	199,663
	Gross profit	71,287	74,859	81,275	84,722	83,882	81,116
III	SGA expenses	56,873	62,294	65,110	66,088	66,604	64,546
	Operating income	14,413	12,565	16,164	18,634	17,278	16,570
IV	Non-operating revenue	3,794	19,749	3,076	3,701	5,041	2,215
	Interest income	—	—	—	—	140	166
	Dividend income	1,298	1,436	1,134	1,349	1,079	1,070
	Share of profit of entities accounted for using equity method	2,118	17,748	1,477	1,844	3,521	418
	Other non-operating income	377	564	464	507	299	560
V	Non-operating expenses	226	266	143	282	371	276
	Loss on investments in investmet partnerships	48	—	—	—	—	—
	Foreign exchange losses	—	71	—	—	—	—
	Loss on disposal of noncurrent assets	147	171	119	207	276	187
	Other non-operating expenses	30	24	24	75	95	89
	Ordinary Income	17,980	32,048	19,097	22,053	21,947	18,509
VI	Extraordinary gains	2,223	310	548	1,845	1,656	1,076
	Gain on sales of investment securities	2,223	310	548	337	585	539
	Gain on step acquisitions	—	—	—	—	47	—
	Gain on bargain purchase	—	—	—	1,507	491	—
	Compensation income	—	—	—	—	532	537
VII	Extraordinary losses	1,370	599	92	617	157	235
	Impairment loss	198	—	—	—	—	—
	Loss on valuation of investment securities	98	599	92	47	157	235
	Loss on step acquisitions	—	—	—	569	—	—
	Provision of allowance for doubtful accounts	603	—	—	—	—	—
	Loss on COVID-19	470	—	—	—	—	—
	Income before income taxes	18,833	31,758	19,552	23,281	23,446	19,350
	Income taxes - current	7,078	5,715	5,952	7,542	7,933	8,062
	Income taxes - deferred	(930)	(515)	483	(350)	(813)	(1,179)
	Profit	12,685	26,559	13,116	16,089	16,326	12,468
	Profit attributable to non-controlling interests	85	160	237	240	377	298
	Profit attributable to owners of the parent	12,600	26,398	12,879	15,848	15,949	12,169

Consolidated Statements of Comprehensive Income

(mm of yen)

	Fiscal Year Ended March 31,					
	2021	2020	2019	2018	2017	2016
Profit	12,685	26,559	13,116	16,089	16,326	12,468
Other comprehensive income						
Valuation difference on available-for-sale securities	16,336	(13,074)	5,239	6,349	4,198	61
Deferred gain (loss) on hedges	99	(669)	(116)	(835)	(321)	(1,906)
Foreign currency translation adjustments	(29)	(6)	(14)	(19)	(20)	(0)
Remeasurements of defined benefit plans	1,485	(593)	177	517	121	(4,839)
Share of other comprehensive income of entities accounted for using equity method	1,808	(1,148)	44	57	64	(35)
Total other comprehensive income	19,701	(15,491)	5,329	6,068	4,043	(6,720)
Comprehensive income	32,386	11,067	18,445	22,157	20,369	5,747
Components:						
Comprehensive income attributable to owners of the parent	32,301	10,906	18,208	21,916	19,991	5,448
Comprehensive income attributable to non-controlling interests	85	160	237	241	378	299

Consolidated Statements of Cash Flows

(mm of yen)

	Fiscal Year Ended March 31, 2021	2020	2019	2018	2017	2016
Ⅰ Cash flows from operating activities						
Income before income taxes	18,833	31,758	19,552	23,281	23,446	19,350
Depreciation and amortization	10,661	10,801	10,350	9,752	9,541	10,356
Impariment loss	198	—	—	—	—	—
Amortization of goodwill	362	279	282	282	349	349
Loss on disposal of noncurrent assets	147	171	119	207	276	187
(Gain) Loss on sales of investment securities	(2,223)	(310)	(548)	(337)	(585)	(539)
Loss on valuation of investment securities	98	599	92	47	157	235
Increase (decrease) in allowance for doubtful accounts	5	75	(3)	(18)	10	4
Increase (decrease) in net defined benefit liabilities	429	616	132	506	1,163	1,135
Loss on investments in investment partnerships	48	—	—	—	—	—
Contribution to retirement benefit trust	—	—	—	—	—	(10,000)
Interest and dividend income	—	—	—	—	—	(1,236)
Dividend income	(1,298)	(1,436)	(1,134)	(1,349)	(1,079)	—
Share of (profit) loss of entities accounted for using equity method	(2,118)	(17,748)	(1,477)	(1,844)	(3,521)	(418)
(Gain) loss on step acquisitions	—	—	—	569	(47)	—
(Gain) loss on bargain purchase	—	—	—	(1,507)	(491)	—
Compensation income	—	—	—	—	(532)	(537)
Provision for allowance for doubtful accounts	603	—	—	—	—	—
(Increase) decrease in trade notes and accounts receivables	(150)	4,116	517	3,274	(1,327)	(7,658)
(Increase) decrease in inventories	287	(1,235)	(353)	(2,324)	1,733	(488)
Increase (decrease) in trade notes and accounts payables	(2,899)	(214)	1,007	(3,891)	685	4,087
Other cash flows from operating activities	1,354	(1,670)	(3,199)	(72)	707	2,373
Sub total	24,341	25,803	25,337	26,575	30,346	17,203
Interest and dividend received	2,340	2,500	1,874	2,069	1,432	1,356
Income taxes refunded	1,016	1,368	1,414	763	790	3,150
Income taxes paid	(7,102)	(5,159)	(8,353)	(11,259)	(9,105)	(8,688)
Net cash provided by operating activities	20,596	24,513	20,273	18,149	23,464	13,022
Ⅱ Cash flows from investing activities						
Payments into time deposits	—	(12)	(3,097)	(11,068)	(14,763)	(12,251)
Proceeds from withdrawal of time deposits	—	2,061	998	23,433	13,735	—
Purchase of marketable securities	(76,400)	(114,600)	(145,200)	(138,200)	(115,806)	(96,600)
Proceeds from redemption of marketable securities	84,800	133,300	148,200	143,700	126,800	110,700
Purchase of trust beneficiary right	(36,600)	(47,200)	(26,799)	(4,398)	(24,353)	(14,698)
Proceeds from redemption of trust beneficiary right	40,100	47,200	24,500	6,082	22,046	14,200
Purchase of tangible assets	(11,258)	(14,323)	(8,288)	(7,586)	(9,972)	(8,221)
Purchase of intangible assets	(1,859)	(2,329)	(1,651)	(1,242)	(1,380)	(1,969)
Purchase of investment securities	(6,498)	(21,339)	(12,309)	(8,104)	(9,970)	(4,950)
Proceeds from redemption of investment securities	—	1,000	1,000	120	380	200
Proceeds from sales of investment securities	3,515	334	598	485	1,032	1,045
Proceeds from purchase of investments in subsidiaries resulting in change in scope of consolidation	—	—	889	1,530	—	—
Purchase of investments in subsidiaries resulting in change in scope of consolidation	(3,242)	—	—	—	—	—
Other cash flows from investing activities	(516)	(541)	(99)	(616)	616	216
Net cash used in investing activities	(7,959)	(16,450)	(21,260)	4,134	(11,635)	(12,329)

(mm of yen)

	Fiscal Year Ended March 31,					
	2021	2020	2019	2018	2017	2016
Ⅲ Cash flows from financing activities						
Purchase of treasury stock	(3,117)	—	—	—	—	—
Dividends paid to stockholders	(4,299)	(5,373)	(5,372)	(4,298)	(4,298)	(3,798)
Dividends paid to non-controlling interests	—	(11)	(16)	(13)	(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	(834)	(1,294)	(2,041)	(2,194)	(3,124)	(2,902)
Net cash used in financing activities	(8,251)	(9,878)	(7,430)	(6,506)	(7,441)	(6,719)
Ⅳ Effect of exchange rate changes on cash and cash equivalents	(32)	(7)	(11)	(18)	(19)	(0)
Ⅴ Net increase (decrease) in cash and cash equivalents	4,353	(1,823)	(8,428)	15,759	4,367	(6,026)
Ⅵ Cash and cash equivalents at beginning of term	39,709	41,533	49,961	34,202	29,835	35,862
Ⅶ Increase in cash and cash equivalents resulting from share exchanges	—	—	—	—	—	—
Ⅷ Cash and cash equivalents at end of term	44,062	39,709	41,533	49,961	34,202	29,835

Viewer Ratings Summary

(Source: Video Research)

■Monthly Average Ratings (Individual (ALL))　April 2020 〜 March 2021

(%)

	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	4.9	6.7	7.2	3.1
May	4.6	6.8	7.0	2.8
June	4.1	5.9	6.2	2.6
July	4.1	6.0	6.2	2.5
August	4.1	6.0	6.1	2.4
September	3.9	5.4	5.6	2.3
April 2020〜 Sept. 2020	4.3	6.1	6.4	2.6
October	3.9	5.9	5.9	2.2
November	3.8	5.9	5.9	2.3
December	4.1	6.3	6.4	2.6
January	4.2	6.3	6.3	2.5
February	4.0	5.9	5.9	2.4
March	3.8	5.8	5.8	2.5
Oct. 2020〜March 2021	4.0	6.0	6.0	2.4
April 2020〜March 2021	4.1	6.1	6.2	2.5

Note: The viewer ratings system has changed from household viewer ratings to individual (all) viewer ratings from April 2020.