

Flash Report [Japanese GAAP] (Consolidated Basis)**Results for the fiscal year ended March 31, 2020****Company name: Fuji Media Holdings, Inc.**Stock listing: Tokyo Stock Exchange Code number: 4676 URL: <https://www.fujimediahd.co.jp/en>

Representative: Osamu Kanemitsu, President and Representative Director

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Scheduled date of the General Meeting of Shareholders: June 25, 2020

Scheduled date of commencing dividend payments: June 26, 2020

Scheduled date of filing securities report: June 25, 2020

Availability of supplementary briefing material on financial results: Available

Schedule of financial results briefing session: Not scheduled

(Figures less than ¥1 million have been omitted.)

1. Consolidated Financial Results**(1) Business Performance**

Years ended March 31

Percentages indicate year-on-year increases/(decreases).

	Net sales		Operating income		Recurring profit		Net income attributable to owners of the parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
2020	631,482	(5.6)	26,341	(24.1)	34,854	(17.0)	41,307	74.8
2019	669,230	3.5	34,709	37.4	41,975	19.5	23,627	(5.3)

(Note) Comprehensive income: Year ended March 31, 2020: ¥17,292 million, (48.8)%,
Year ended March 31, 2019: ¥33,797 million, (28.7)%

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Recurring profit-to-total-assets ratio	Operating income-to-net-sales ratio
	Yen	Yen	%	%	%
2020	178.44	—	5.6	2.7	4.2
2019	102.03	—	3.3	3.3	5.2

(Reference) Equity in earnings of affiliates: Year ended March 31, 2020: ¥5,182 million,
Year ended March 31, 2019: ¥3,025 million

(2) Financial Position

At March 31

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
2020	1,254,613	745,574	58.6	3,179.13
2019	1,290,484	743,348	56.5	3,150.57

(Reference) Total shareholders' equity: March 31, 2020: ¥735,431 million,
March 31, 2019: ¥729,354 million

(3) Cash Flows

Years ended March 31

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of year
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
2020	16,854	(33,907)	8,388	79,970
2019	103,640	(99,386)	(7,310)	89,900

2. Dividends

Years ended March 31, 2019 and 2020 / Year ending March 31, 2021

	Dividends per share					Total amount of dividends (for the entire fiscal year) Millions of yen	Payout ratio %	Dividends-to-net assets ratio %
	1Q	2Q	3Q	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen			
2019	—	22.00	—	22.00	44.00	10,304	43.1	1.4
2020	—	22.00	—	22.00	44.00	10,304	24.7	1.4
2021 (Forecast)	—	—	—	—	—		—	

(Note) Breakdown of dividends per share for the year ended March 31, 2019:

2Q: Ordinary dividend: ¥20.00, Commemorative dividend: ¥2.00

Year-end: Ordinary dividend: ¥20.00, Commemorative dividend: ¥2.00

The dividend for the year ending March 31, 2021 has not yet been determined because it is difficult to calculate the earnings forecast at this time, and it will be disclosed as soon as such disclosure becomes possible.

3. Forecasts of Consolidated Financial Results for the Fiscal Year Ending March 31, 2021

The forecasts of consolidated financial results for the fiscal year ending March 31, 2021 have not yet been determined because it is difficult to make a reasonable calculation at this stage due to factors including the impact of the spread of the novel coronavirus infection and the timing of its containment. The Company will carefully assess the impact on its business in the future and disclose its forecasts as soon as such disclosure becomes possible.

Notes:

1. Significant changes in subsidiaries (changes in specific subsidiaries involving a change in the scope of consolidation) during the subject period: None

Additions: None

Deletions: None

2. Changes in accounting policies, changes in accounting estimates, and modifications and restatements:
 - 1) Changes in accounting policies based on revision of accounting standards: None
 - 2) Changes in accounting policies other than 1) above: Yes
 - 3) Changes in accounting estimates: Yes
 - 4) Modifications and restatements: None

(Note) The Company has changed the method of depreciation and years of useful life as from the fiscal year ended March 31, 2020, and this is applicable under "Change in Accounting Policy Difficult to be Distinguished from Change in Accounting Estimates, and Change in Accounting Estimates."

3. Number of issued shares (Common stock)

	Years ended March 31	
	2020	2019
1) Number of issued shares (including treasury stock) at end of fiscal year (shares)	234,194,500	234,194,500
2) Number of treasury stock at end of fiscal year (shares)	2,863,495	2,695,505
3) Average number of issued shares during the fiscal year (shares)	231,488,297	231,574,541

(Reference) Flash Report (Non-Consolidated Basis)

Non-Consolidated Financial Results for the Fiscal Year ended March 31, 2020

(1) Business Performance

Years ended March 31

Percentages indicate year-on-year increases/(decreases).

	Net sales		Operating income		Recurring profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
2020	18,222	43.7	11,533	85.7	14,812	39.9	16,735	49.2
2019	12,684	(4.9)	6,211	12.3	10,586	9.9	11,215	2.6

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
2020	71.46	—
2019	47.89	—

(2) Financial Position

At March 31

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
2020	752,182	517,643	68.8	2,210.32
2019	805,259	540,706	67.1	2,308.79

(Reference) Total shareholders' equity: March 31, 2020: ¥517,643 million, March 31, 2019: ¥540,706 million

These consolidated financial results are outside the scope of audit by certified public accountants or an audit firm.

Explanation of appropriate use of forecasts of financial results; other important items

The forward-looking statements made in this document, including the aforementioned forecasts, are based on all information available to the management at the time of this document's release and certain assumptions considered rational. Actual results may differ materially from the forecasts due to various factors in the future. In light of the spread of the novel coronavirus infection, the Company has decided to cancel the financial results briefing session for the fiscal year ended March 31, 2020 (for institutional investors and analysts), considering the priority to be given to the health and safety of all participants and stakeholders. Please refer to the Company's website for financial results briefing materials.