

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2020	-	9.00	-	9.00	18.00
Fiscal year ending March 31, 2021	-	9.00	-		
Fiscal year ending March 31, 2021 (Forecast)				9.00	18.00

(Note) Revision to the forecast for dividends announced most recently: No

(Note) Breakdown of the 3rd quarter dividend for the fiscal year ending March 31, 2021 :

Commemorative dividend	- yen
Special dividend	- yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2021(April 01, 2020 to March 31, 2021)

(% indicates changes from the previous corresponding period.)

	Operating revenues		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	139,000	(0.4)	18,500	21.2	19,200	19.3	12,500	3.9	42.07

(Note) Revision to the financial results forecast announced most recently: Yes

* Notes:

(1) Changes in significant subsidiaries during the nine months ended December 31, 2020

(changes in specified subsidiaries resulting in changes in scope of consolidation): No

New - (Company name:)

Exclusion: - (Company name:)

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(4) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

December 31, 2020: 297,170,975 shares

March 31, 2020: 297,007,848 shares

2) Total number of treasury shares at the end of the period:

December 31, 2020: - shares

March 31, 2020: - shares

3) Average number of shares during the period:

Nine months ended December 31, 2020: 297,082,589 shares

Nine months ended December 31, 2019: 297,007,848 shares

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31,2020	As of December 31,2020
Assets		
Current assets		
Cash and deposits	25,103	48,502
Accounts receivable - trade	74,369	66,751
Lease receivables	2,910	48,010
Securities	18,498	17,999
Broadcasting rights	1,202	1,064
Merchandise	864	1,031
Work in process	47,273	1,775
Supplies	282	292
Short-term loans receivable	1,198	1,929
Accounts receivable - other	535	161
Other	4,477	3,592
Allowance for doubtful accounts	(669)	(375)
Total current assets	176,049	190,735
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	9,630	9,056
Machinery, equipment and vehicles, net	27,203	26,183
Telecommunications satellites, net	96,373	87,023
Land	2,924	2,924
Construction in progress	154	2,318
Other, net	6,253	5,425
Total property, plant and equipment	142,539	132,932
Intangible assets		
Goodwill	1,823	1,164
Software	6,847	5,424
Other	60	59
Total intangible assets	8,731	6,648
Investments and other assets		
Investment securities	20,312	18,793
Long-term loans receivable	18,578	16,979
Deferred tax assets	9,065	8,524
Other	3,089	2,990
Allowance for doubtful accounts	-	(56)
Total investments and other assets	51,046	47,231
Total non-current assets	202,318	186,813
Total assets	378,367	377,548

(Million yen)

	As of March 31,2020	As of December 31,2020
Liabilities		
Current liabilities		
Accounts payable - trade	419	228
Current portion of bonds payable	5,000	-
Current portion of long-term borrowings	6,467	7,534
Accounts payable - other	12,392	9,602
Income taxes payable	734	3,927
Subscription fees received	8,066	7,791
Unearned revenue	7,154	13,283
Provision for bonuses	655	297
Other	6,892	5,505
Total current liabilities	47,782	48,171
Non-current liabilities		
Bonds payable	15,000	15,000
Long-term borrowings	75,974	67,760
Deferred tax liabilities	344	323
Provision for retirement benefits for directors (and other officers)	6	6
Retirement benefit liability	6,023	6,269
Asset retirement obligations	2,298	2,302
Other	1,993	2,600
Total non-current liabilities	101,641	94,262
Total liabilities	149,423	142,434
Net assets		
Shareholders' equity		
Share capital	10,000	10,033
Capital surplus	131,984	132,017
Retained earnings	86,504	92,447
Total shareholders' equity	228,488	234,498
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(72)	(37)
Deferred gains or losses on hedges	(649)	(537)
Foreign currency translation adjustment	500	441
Remeasurements of defined benefit plans	(256)	(246)
Total accumulated other comprehensive income	(477)	(379)
Non-controlling interests	932	995
Total net assets	228,943	235,114
Total liabilities and net assets	378,367	377,548

Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statements of Income (For the nine months)

(Million yen)

	For the nine months ended December 31,2019	For the nine months ended December 31,2020
Operating revenue	103,823	104,342
Operating costs	66,457	64,584
Operating gross profit	37,366	39,757
Selling, general and administrative expenses	25,063	23,180
Operating profit	12,302	16,577
Non-operating income		
Interest income	1,731	1,377
Dividend income	9	17
Share of profit of entities accounted for using equity method	325	258
Other	122	377
Total non-operating income	2,189	2,030
Non-operating expenses		
Interest expenses	1,415	988
Foreign exchange losses	4	64
Commission expenses	-	141
Other	31	62
Total non-operating expenses	1,451	1,256
Ordinary profit	13,041	17,351
Extraordinary losses		
Loss on sales of investment securities	-	34
Loss on valuation of shares of subsidiaries and associates	-	430
Total extraordinary losses	-	464
Profit before income taxes	13,041	16,886
Income taxes - current	3,917	5,069
Income taxes - deferred	618	456
Total income taxes	4,536	5,525
Profit	8,504	11,360
Profit (loss) attributable to non-controlling interests	(21)	70
Profit attributable to owners of parent	8,526	11,290

Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

(Million yen)

	For the nine months ended December 31,2019	For the nine months ended December 31,2020
Profit	8,504	11,360
Other comprehensive income		
Valuation difference on available-for-sale securities	(317)	29
Deferred gains or losses on hedges	190	134
Foreign currency translation adjustment	(516)	(59)
Remeasurements of defined benefit plans, net of tax	6	10
Share of other comprehensive income of entities accounted for using equity method	3	11
Total other comprehensive income	(633)	126
Comprehensive income	7,871	11,487
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	7,837	11,389
Comprehensive income attributable to non-controlling interests	34	98

Quarterly Consolidated Statements of Cash Flows

(Million yen)

	For the nine months ended December 31,2019	For the nine months ended December 31,2020
Cash flows from operating activities		
Profit before income taxes	13,041	16,886
Depreciation	17,460	17,473
Amortization of goodwill	658	658
Interest and dividend income	(1,741)	(1,394)
Interest expenses	1,415	988
Share of loss (profit) of entities accounted for using equity method	(325)	(258)
Loss on valuation of shares of subsidiaries and associates	-	430
Decrease (increase) in trade receivables	5,591	7,577
Decrease in broadcasting rights	(184)	137
Decrease (increase) in accounts receivable - other	240	374
Decrease (increase) in inventories	(10,237)	45,321
Increase (decrease) in accounts payable - other	(1,037)	(2,789)
Increase (decrease) in unearned revenue	4,573	6,130
Decrease (increase) in lease receivables	164	(45,099)
Other, net	(1,241)	1,481
Subtotal	28,377	47,918
Interest and dividends received	1,397	1,673
Interest paid	(1,745)	(1,380)
Income taxes paid	(4,244)	(1,105)
Net cash provided by (used in) operating activities	23,785	47,106
Cash flows from investing activities		
Purchase of securities	(600)	-
Purchase of property, plant and equipment	(13,045)	(6,742)
Purchase of intangible assets	(1,365)	(707)
Purchase of investment securities	(32)	(70)
Collection of loans receivable	-	196
Purchase of shares of subsidiaries and associates	(21)	(289)
Other, net	(53)	0
Net cash provided by (used in) investing activities	(15,117)	(7,612)
Cash flows from financing activities		
Repayments of finance lease obligations	(69)	(70)
Repayments of long-term borrowings	(5,134)	(6,085)
Redemption of bonds	-	(5,000)
Dividends paid	(5,339)	(5,338)
Dividends paid to non-controlling interests	(39)	(35)
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	(1,860)	-
Net cash provided by (used in) financing activities	(12,442)	(16,530)
Effect of exchange rate change on cash and cash equivalents	(45)	(64)
Net increase (decrease) in cash and cash equivalents	(3,820)	22,898
Cash and cash equivalents at beginning of period	48,089	43,602
Cash and cash equivalents at end of period	44,269	66,501