

Financial data summary

Consolidated financial data

	2015 ¹	2016	2017	2018	2019	2020
(Millions of yen)						
Profit and loss statement						
Turnover	4,990,854	4,924,933	5,187,300	5,357,278	5,146,802	4,498,216
Revenue	818,566	838,359	928,841	1,018,512	1,047,881	939,243
Revenue less cost of sales	761,996	789,043	877,622	932,680	939,385	835,042
Operating profit (loss)	128,212	137,681	137,392	111,638	(3,358)	(140,625)
Profit (loss) before tax	126,739	132,918	149,662	148,751	(42,769)	(141,133)
Profit (loss) for the year attributable to owners of the parent	83,090	83,501	105,478	90,316	(80,893)	(159,596)
EBITDA	175,454	184,064	194,073	171,406	160,280	90,063
Underlying operating profit ²	160,438	166,565	163,946	153,229	140,751	123,979
Underlying net profit ³	113,388	112,972	107,874	97,419	76,120	69,890
Balance sheet						
Total assets	3,066,075	3,155,230	3,562,857	3,638,488	3,795,729	3,380,412
Total equity attributable to owners of the parent	1,068,216	932,742	1,093,211	1,047,619	974,977	756,870
Cash flow						
Net cash flow from operating activities	—	143,585	141,557	133,049	79,957	88,313
Net cash flow from investing activities	—	(156,161)	(85,531)	(61,382)	(76,051)	137,013
Net cash flow from financing activities	—	2,539	1,226	57,522	(7,803)	(96,622)
Cash and cash equivalents at end of period	—	242,410	305,760	416,668	414,055	530,692
Number of employees	47,324	55,843	60,064	62,608	66,400	64,533
Number of consolidated subsidiaries	760	844	911	976	1,004	1,007

1. 2015 is reported on a pro forma basis.

2. Underlying operating profit: KPI to measure recurring business performance which is calculated as operating profit added with amortization of M&A related intangible assets, acquisition costs, share-based compensation expenses related to acquired companies and one-off items such as impairment loss and gain/loss on sales of non-current assets.

3. Underlying net profit (attributable to owners of the parent): KPI to measure recurring net profit attributable to owners of the parent which is calculated as net profit (attributable to owners of the parent) added with adjustment items related to operating profit, revaluation of earnout liabilities/M&A related put-option liabilities, gain/loss on sales of shares of associates, tax-related and NCI profit-related and other one-off items.

Note: The Group has adopted IFRS 15 "Revenue from Contracts with Customers" from the fiscal year ended December 31, 2018, and IFRS 16 "Leases" from the fiscal year ended December 31, 2019.

The figures for prior years are not restated and based on the former standards.

Consolidated financial data

	2015 ¹	2016	2017	2018	2019	2020
Organic growth rate ²	7.0	5.1	0.1	3.4	(1.0)	(11.1)
Dentsu Japan Network	3.9	4.5	(0.3)	2.1	0.4	(8.4)
Dentsu International	9.4	5.7	0.4	4.3	(1.9)	(13.0)
Operating margin ³	21.1	21.1	18.7	16.4	15.0	14.8
Dentsu Japan Network	26.0	26.8	24.5	21.7	19.1	18.0
Dentsu International	16.9	16.2	14.6	12.9	12.2	13.7
Underlying ROE ⁴	10.6	11.3	10.6	9.1	7.5	8.1
Return on assets (ROA) ⁵	—	4.3	4.5	4.1	(1.2)	(3.9)
Ratio of equity attributable to owners of the parent (equity ratio) ⁶	34.8	29.6	30.7	28.8	25.7	22.4
Basic earnings per share (yen)	289.95	292.85	373.11	320.39	(287.92)	(571.19)
Basic underlying profit per share (yen)	395.67	396.20	381.58	345.59	270.94	250.14
Cash dividend per share (yen)	75.00	85.00	90.00	90.00	95.00	71.25
Dividend payout ratio ⁷	25.9	29.0	24.1	28.1	—	—
Underlying dividend payout ratio ⁸	19.0	21.5	23.6	26.0	35.1	28.5

1. 2015 is reported on a pro forma basis.

2. Organic growth rate represents the constant currency year-on-year growth after adjusting for the effect of business acquired or disposed of since the beginning of the previous year.

3. Operating margin = Underlying operating profit ÷ Revenue less cost of sales × 100

4. Underlying ROE = Underlying net profit (attributable to owners of the parent) ÷ Average equity attributable to owners of the parent based on equity at the beginning and end of the fiscal year × 100
(Fiscal year-end before alignment across the Group means March)

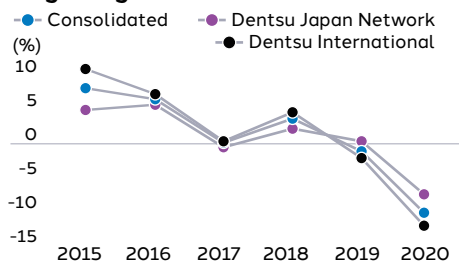
5. ROA (IFRS) = Profit before tax ÷ Average total assets based on total assets at the beginning and end of the fiscal year × 100

6. Ratio of equity attributable to owners of the parent = Equity attributable to owners of the parent ÷ Total assets

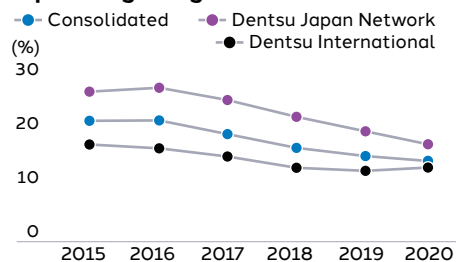
7. Dividend payout ratio = Cash dividend per share ÷ Basic earnings per share × 100

8. Underlying dividend payout ratio = Cash dividend per share ÷ Basic underlying profit per share × 100

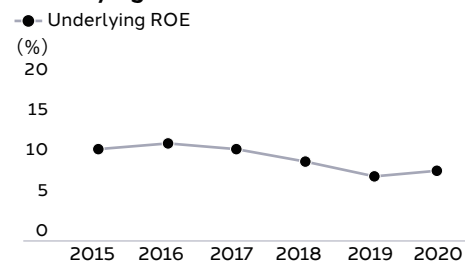
Organic growth rate



Operating margin



Underlying ROE



Cash dividend per share / Dividend payout ratio / Underlying dividend payout ratio

