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Data

Financial data

Consolidated

(Millions of yen)

	2017	2018	2019	2020	2021	2022	2023	2024
Profit and loss statement								
Turnover	5,187,300	5,357,278	5,146,802	4,498,216	5,256,492	5,819,519	5,953,391	6,352,444
Revenue	928,841	1,018,512	1,047,881	939,243	1,085,592	1,243,883	1,304,552	1,410,961
Net revenue	877,622	932,680	939,385	835,042	976,577	1,117,002	1,144,819	1,201,647
Operating profit (loss)	137,392	111,638	(3,358)	(140,625)	241,841	117,617	45,312	(124,992)
Profit (loss) before tax	149,662	148,751	(42,769)	(141,133)	208,833	100,908	33,103	(139,759)
Profit (loss) for the year attributable to owners of the parent	105,478	90,316	(80,893)	(159,596)	108,389	59,847	(10,714)	(192,172)
Underlying EBITDA*	—	—	—	145,335	195,006	217,515	175,758	189,507
Underlying operating profit	163,946	153,229	140,751	123,979	179,028	203,189	163,515	176,233
Underlying net profit (attributable to owners of the parent)	107,874	97,419	76,120	69,890	109,203	130,037	89,839	92,936
Balance sheet								
Total assets	3,562,857	3,638,488	3,795,729	3,380,412	3,720,536	3,741,427	3,634,401	3,507,260
Total equity attributable to owners of the parent	1,093,211	1,047,619	974,977	756,870	845,034	880,267	841,651	696,838
Cash flow								
Net cash flow from operating activities	141,557	133,049	79,957	88,313	139,715	80,896	75,267	59,984
Net cash flow from investing activities	(85,531)	(61,382)	(76,051)	137,013	262,226	(24,346)	(146,297)	(30,908)
Net cash flow from financing activities	1,226	57,522	(7,803)	(96,622)	(232,189)	(188,192)	(153,681)	(65,714)
Cash and cash equivalents at end of period	305,760	416,668	414,055	530,692	723,541	603,740	390,678	371,989
Number of employees	60,064	62,608	66,400	64,533	64,832	69,066	71,127	67,667
Number of consolidated subsidiaries	911	976	1,004	1,007	907	881	808	724

*Underlying operating profit before underlying depreciation and amortization (excluding depreciation adjustments under IFRS 16).

Notes: 1. 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.

2. The Group previously recognized intangible assets for configuration or customization costs in cloud computing contracts in accordance with IAS 38 "Intangible Assets." However, from FY2021, based on the discussions that led to the agenda decision of the IFRS Interpretations Committee issued in April 2021, the Company has changed to a method of recognizing the cost of configuration or customization services as an expense when they are received. However, in this report, figures for prior years are presented before the change in accounting policy. Therefore, the figures of the fiscal year ended December 31, 2020, differ from the 2020 figures in the Summary of Financial Results for the Fiscal Year Ended December 31, 2021, where the presentation was retrospectively restated.

	2017	2018	2019	2020	2021	2022	2023	2024
	(%)							
Organic growth rate	0.1	3.4	(1.0)	(11.1)	13.1	3.2	(4.9)	(0.1)
Japan	(0.3)	2.1	0.4	(8.4)	17.9	0.4	1.6	4.0
International	0.4	4.3	(1.9)	(13.0)	9.7	5.1	—	—
Americas	—	—	—	—	—	—	(7.2)	(4.1)
EMEA	—	—	—	—	—	—	(10.9)	2.2
APAC	—	—	—	—	—	—	(8.2)	(7.0)
CT&T* ¹ ratio	—	—	—	27.5	29.1	32.3	31.9	28.3
Japan	—	—	—	24.5	24.4	28.5	—	—
International	—	—	—	29.7	32.6	34.6	—	—
Operating margin	18.7	16.4	15.0	14.8	18.3	18.2	14.5	14.8
Japan	24.5	21.7	19.1	18.0	22.9	24.1	—	—
International	14.6	12.9	12.2	13.7	15.9	15.7	—	—
Return on equity (ROE)* ²	10.4	8.4	(8.0)	(18.4)	13.7	6.9	(1.2)	(25.0)
Underlying ROE* ³	10.6	9.1	7.5	8.1	13.8	15.1	10.4	12.1
Return on assets (ROA)* ⁴	4.5	4.1	(1.2)	(3.9)	5.9	2.7	0.9	(3.9)
Ratio of equity attributable to owners of the parent (Equity ratio)* ⁵	30.7	28.8	25.7	22.4	22.7	23.5	23.2	19.9
Basic earnings per share (yen)	373.11	320.39	(287.92)	(571.19)	388.79	223.33	(40.52)	(734.56)
Basic underlying profit per share (yen)	381.58	345.59	270.94	250.14	391.71	485.26	339.79	355.24
Cash dividend per share (yen)	90.00	90.00	95.00	71.25	117.50	155.25	139.50	139.50
Dividend payout ratio* ⁶	24.1	28.1	—	—	30.2	69.5	—	—
Underlying dividend payout ratio* ⁷	23.6	26.0	35.1	28.5	30.0	32.0	35.0	39.3

*1 CT&T = Customer Transformation & Technology; new business domain including the services related to marketing technology, customer experience management, commerce, system integration, and transformation and growth strategy

*2 ROE (IFRS) = Profit for the year 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

Note: Fiscal year-end before alignment across the Group means March

*3 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

Note: Fiscal year-end before alignment across the Group means March

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

*5 Ratio of equity attributable to owners of the parent = Equity attributable to owners of the parent ÷ Total assets

*6 Dividend payout ratio = Cash dividend per share ÷ Basic earnings per share × 100

*7 Underlying dividend payout ratio = Cash dividend per share ÷ Basic underlying profit per share × 100

FY2023 is calculated based on the adjusted underlying basic EPS

Note: On January 1, 2023, the Group formed the Group Management Team, one management team to promote global management as part of efforts to accelerate business transformation and further enhance management sophistication so as to achieve business growth and the sustainable enhancement of corporate value. The team directly governs the four business regions worldwide. As a result, effective from FY2023, we have changed from the previous two-segment system comprising the “Japan business” and “International business” to a four-segment system comprising “Japan,” “Americas,” “EMEA,” and “APAC.”

Non-financial data

Environmental performance data*¹

(tCO₂e)

	2019* ²	2021	2022	2023	2024
Scope 1	11,759	3,195	3,267	4,501	3,001
Scope 2	24,258	20,908	12,771	15,992	9,583
Scope 1+2	36,017	24,103	16,039	20,493	12,584
Scope 3	542,029	360,325	377,456	436,561	389,149
Category 1	285,259	316,082	294,923	264,790	222,048
Category 2	40,657	N/A	N/A	14,285	55,848
Category 3	10,978	10,779	8,254	10,520	5,762
Category 4	1,375	3,558	4,264	3,107	1,642
Category 5	6,424	1,207	904	6,578	4,707
Category 6	80,642	9,909	35,899	42,178	32,980
Category 7	72,528	14,668	27,848	58,601	53,767
Category 13	893	331	309	580	659
Category 15	43,273	3,790	5,055	35,923	11,736
Total greenhouse gas (GHG) emissions (Scope 1+2+3)	578,046	384,428	393,494	457,053	401,733

*1 Scope and method of calculation

•Organizational boundary of calculation: Includes consolidated subsidiaries in Japan and globally over which Dentsu Group Inc. (“dentsu”) exercises operational control. Consolidated subsidiaries that can be judged to have a negligible impact due to number of employees, type of use of bases, etc. are not included.

•Reference made to the Greenhouse Gas (GHG) Protocol in the calculation.

•Scope 1: The refrigerant emissions reported represent only those for which actual data could be collected.

•Scope 3 Category 8: Emissions from applicable leases are calculated under Scope 1 and 2.

•Scope 3 Category 9–12 and 14 are not included in the calculation because the impact is negligible.

•For details, please see the Independent Practitioner’s Limited Assurance Report.

<https://www.group.dentsu.com/en/sustainability/common/pdf/third-party-assurance.pdf>

*2 Due to changes in the scope of consolidation resulting from M&A, we have recalculated and revised the figures for 2019 (SBT baseline) and 2023 in reference to the GHG Protocol “Chapter 5 Tracking Emissions Over Time.”

Total electricity consumption, amount of renewable energy usage, and renewable energy rate

	2021	2022	2023	2024
Total electricity consumption (kWh)	72,752,991	83,661,353	66,227,058	65,620,130
Renewable energy usage (kWh)*	35,397,299	29,756,238	35,564,698	52,141,260
Renewable energy rate	48.7%	35.6%	53.7%	79.5%

*The renewable energy rate is calculated in line with the RE100 definition.

Governance data

	2020	2021	2022	2023	2024
Directors	12	13	13	10	9
Outside Directors (independent Outside Directors)	5(4)	5(5)	5(5)	6(6)	6(6)
Ratio of independent Outside Directors (%)	33.3	38.5	38.4	60.0	66.7
Female Directors	2	3	4	2	2
Ratio of female Directors (%)	16.7	23.1	30.8	20.0	22.2
Board of Director meeting attendance rate (%)	95.6*	99.1	100.0	98.0	99.0
Attendance rate of independent Outside Directors at Board of Director meetings (%)	100.0	98.8	100.0	99.0	100.0

*Attendance rate was 97.8% excluding times when Tim Andree was absent due to illness.

	2020	2021	2022	2023	2024
Internal reporting: number of “Speak Up” incident reports (cases)	43	38	100	218	314
Internal reporting: Compliance Line reports (cases)* ¹	10	6	12	32	28
Number of internally reported complaints (cases)* ²	106	136	106	164	177

*1 Main report content topics include internal harassment, improper treatment, fraud in business operations, and misgivings about Company systems.

*2 In 2021, previous fiscal year figures were recounted.

Subsidiaries and affiliates

As of December 31, 2024, the Group included 724 consolidated subsidiaries and 76 affiliated companies accounted for by the equity method.

Consolidated subsidiaries

Dentsu Inc.*¹ Geographic area: Japan Equity held by dentsu: 100.0%	Dentsu Corporate One Inc.*¹ Geographic area: Japan Equity held by dentsu: 100.0%	Tag Europe Limited*³ Geographic area: United Kingdom Equity held by dentsu: 100.0% (100.0%)	Dentsu Singapore Holdings Pte. Ltd.*^{1, 3} Geographic area: Singapore Equity held by dentsu: 100.0% (100.0%)	Dentsu International GPS Holdings Limited*^{1, 3} Geographic area: United Kingdom Equity held by dentsu: 100.0% (100.0%)
Dentsu East Japan Inc. Geographic area: Japan Equity held by dentsu: 100.0%	Dentsu Creative Advertising, LLC*^{1, 3} Geographic area: USA Equity held by dentsu: 100.0% (100.0%)	Dentsu Aegis Network Central Europe Holding GmbH*³ Geographic area: Germany Equity held by dentsu: 100.0% (100.0%)	Dentsu Asia Pte. Ltd.*^{1, 3} Geographic area: Singapore Equity held by dentsu: 100.0% (100.0%)	Dentsu International Finance*^{1, 3} Geographic area: United Kingdom Equity held by dentsu: 100.0% (100.0%)
Dentsu West Japan Inc. Geographic area: Japan Equity held by dentsu: 100.0%	Dentsu Creative, LLC*^{1, 3} Geographic area: USA Equity held by dentsu: 100.0% (100.0%)	Dentsu Aegis Network Central Europe GmbH*³ Geographic area: Germany Equity held by dentsu: 100.0% (100.0%)	Dentsu Aegis Network India Private Limited*^{1, 3} Geographic area: India Equity held by dentsu: 100.0% (100.0%)	Dentsu International Regents Place Finance Limited*³ Geographic area: United Kingdom Equity held by dentsu: 100.0% (100.0%)
Dentsu Kyushu Inc. Geographic area: Japan Equity held by dentsu: 100.0%	Dentsu US, Inc.*^{1, 3} Geographic area: USA Equity held by dentsu: 100.0% (100.0%)	Dentsu France*^{1, 3} Geographic area: France Equity held by dentsu: 100.0% (100.0%)	Dentsu Australia Holdings Pty Ltd.*^{1, 3} Geographic area: Australia Equity held by dentsu: 100.0% (100.0%)	Dentsu International Treasury Limited*^{1, 3} Geographic area: United Kingdom Equity held by dentsu: 100.0% (100.0%)
Dentsu Runway Inc. Geographic area: Japan Equity held by dentsu: 100.0%	Merkle Group Inc.*³ Geographic area: USA Equity held by dentsu: 100.0% (100.0%)	Aegis France*^{1, 3} Geographic area: France Equity held by dentsu: 100.0% (100.0%)	Dentsu International Australia Pty Ltd.*^{1, 3} Geographic area: Australia Equity held by dentsu: 100.0% (100.0%)	————— and 674 other companies
Dentsu Ad-Gear Inc. Geographic area: Japan Equity held by dentsu: 100.0%	Isobar US, LLC*^{1, 3} Geographic area: USA Equity held by dentsu: 100.0% (100.0%)	Aegis International Holding Company B.V.*³ Geographic area: Netherlands Equity held by dentsu: 100.0% (100.0%)	Dentsu Corporate Services Pty Ltd.*^{1, 3} Geographic area: Australia Equity held by dentsu: 100.0% (100.0%)	
Dentsu Digital Inc.*³ Geographic area: Japan Equity held by dentsu: 100.0% (25.0%)	Dentsu International Americas, LLC*^{1, 3} Geographic area: USA Equity held by dentsu: 100.0% (100.0%)	Group Carat (Nederland) B.V.*^{1, 3} Geographic area: Netherlands Equity held by dentsu: 100.0% (100.0%)	Dentsu International Limited*^{1, 3} Geographic area: United Kingdom Equity held by dentsu: 100.0%	Equity-accounted investees
Dentsu Live Inc. Geographic area: Japan Equity held by dentsu: 100.0%	Gyro, LLC*^{1, 3} Geographic area: USA Equity held by dentsu: 100.0% (100.0%)	Dentsu Media, S.L.U.*^{1, 3} Geographic area: Spain Equity held by dentsu: 100.0% (100.0%)	Dentsu International Holdings Limited*^{1, 3} Geographic area: United Kingdom Equity held by dentsu: 100.0% (100.0%)	Video Research Ltd. Geographic area: Japan Equity held by dentsu: 34.2%
Dentsu Promotion Plus Inc. Geographic area: Japan Equity held by dentsu: 100.0%	Portman Square Acquisition Co.*³ Geographic area: USA Equity held by dentsu: 100.0% (100.0%)	Dentsu (Shanghai) Investment Co., Ltd.*^{1, 3} Geographic area: China Equity held by dentsu: 100.0% (100.0%)	Portman Square US Holdings Limited*^{1, 3} Geographic area: United Kingdom Equity held by dentsu: 100.0% (100.0%)	D2C Inc. Geographic area: Japan Equity held by dentsu: 46.0%
Carta Holdings, Inc.*² Geographic area: Japan Equity held by dentsu: 53.1%	Agenciaticlick Midia Interativa Ltda.*^{1, 3} Geographic area: Brazil Equity held by dentsu: 100.0% (100.0%)	Beijing Dentsu Advertising Co., Ltd. Geographic area: China Equity held by dentsu: 100.0%	Dentsu International Group Participations Limited*^{1, 3} Geographic area: United Kingdom Equity held by dentsu: 100.0% (100.0%)	————— and 74 additional companies
Septeni Holdings Co., Ltd.*^{1, 2} Geographic area: Japan Equity held by dentsu: 52.5%	Dentsu Brasil Holdings Ltda.*³ Geographic area: Brazil Equity held by dentsu: 100.0% (100.0%)	Dentsu Asia Pacific Holdings Pte. Ltd.*^{1, 3} Geographic area: Singapore Equity held by dentsu: 100.0% (100.0%)	Dentsu International Triton Limited*³ Geographic area: United Kingdom Equity held by dentsu: 100.0% (100.0%)	
Dentsu Soken Inc.*^{1, 2, 3} Geographic area: Japan Equity held by dentsu: 61.8% (0.0%)	Tag Worldwide Holdings Limited*³ Geographic area: United Kingdom Equity held by dentsu: 100.0% (100.0%)			

*1 Specified subsidiary *2 Company that submits an annual securities report *3 In Equity held by dentsu, the figure in parentheses indicates the ratio of equity held indirectly.

Information for shareholders/Share information

Information for shareholders

(As of December 31, 2024)

Dentsu Group Inc.

Corporate Headquarters

1-8-1, Higashi-shimbashi, Minato-ku,
Tokyo 105-7050, Japan
Phone: +81-3-6217-6600

Contact Info

Investor Relations Department,
Group IR Office,
1-8-1, Higashi-shimbashi, Minato-ku,
Tokyo 105-7050, Japan
https://contact.group.dentsu.com/m/en_ir

Stock Exchange Listing

Tokyo Stock Exchange, Prime Market
Securities code: 4324

Capital

74,609,810,000 yen

Total Number of Shares Issued

265,800,000

General Meeting of Shareholders

The Ordinary General Meeting of Shareholders
is held in Tokyo in March each year.

Transfer Agent

The Mitsubishi UFJ Trust and Banking
Corporation
4-5, Marunouchi 1-Chome, Chiyoda-ku,
Tokyo 100-8212, Japan

Internet Address

<https://www.group.dentsu.com/en/>

Share information (As of December 31, 2024)

Breakdown of shareholders by type

	Number of shareholders	Number of shares held	Percentage of total number of shares issued
Japanese financial institutions	41	71,883,100	27.04
Japanese securities firms	44	10,044,545	3.78
Other Japanese corporations	610	72,504,774	27.28
Japanese individuals and others (Including treasury stock)	40,649	42,801,090	16.10
Foreign institutions and individuals	703	68,566,491	25.80
Total	42,047	265,800,000	100.00

Major shareholders (top 10)

Major shareholder	Number of shares held	Percentage of total number of shares issued
1 The Master Trust Bank of Japan, Ltd. (Trust accounts)	48,137,100	18.48
2 Kyodo News	18,988,800	7.29
3 Jiji Press, Ltd.	16,028,680	6.15
4 Custody Bank of Japan, Ltd. (Trust accounts)	14,905,400	5.72
5 NORTHERN TRUST CO. (AVFC) RE SILCHESTER INTERNATIONAL INVESTORS INTERNATIONAL VALUE EQUITY TRUST	10,615,100	4.08
6 NORTHERN TRUST CO. (AVFC) RE U.S. TAX EXEMPTED PENSION FUNDS	5,251,190	2.02
7 Group Employees' Stockholding Association	5,070,057	1.95
8 Yoshida Hideo Memorial Foundation	4,984,808	1.91
9 Recruit Holdings Co., Ltd.	4,929,900	1.89
10 SMBCNikko Securities Inc.	4,583,537	1.76

Notes: 1. The number of shares held by each trust bank includes shares related to trust services.

2. The Company holds 5,327,957 treasury shares but is excluded from the major shareholders listed above.

3. The percentage of total number of shares issued is calculated excluding treasury shares.

Editorial policy

Integrated Report 2025 outlines dentsu's efforts to enhance corporate value under our new Mid-Term Management Plan. It highlights how we are deepening value creation by linking financial and non-financial initiatives and advancing the execution of our strategies.

In particular, our growth will be driven by three key initiatives: reshaping our business portfolio to adapt to a changing competitive landscape, advancing talent management, and addressing material themes with a view toward 2030.

We hope this report provides you with a clearer understanding of dentsu's direction and reinforces your confidence in our long-term growth.

Target audience: All stakeholders including shareholders/investors, clients, partners, consumers, and employees.

Period covered by the report: FY2024

(January 1, 2024–December 31, 2024)

Organizations covered: Dentsu Group Inc. and dentsu companies

Publication date: July 2025 (Next scheduled: around July 2026)

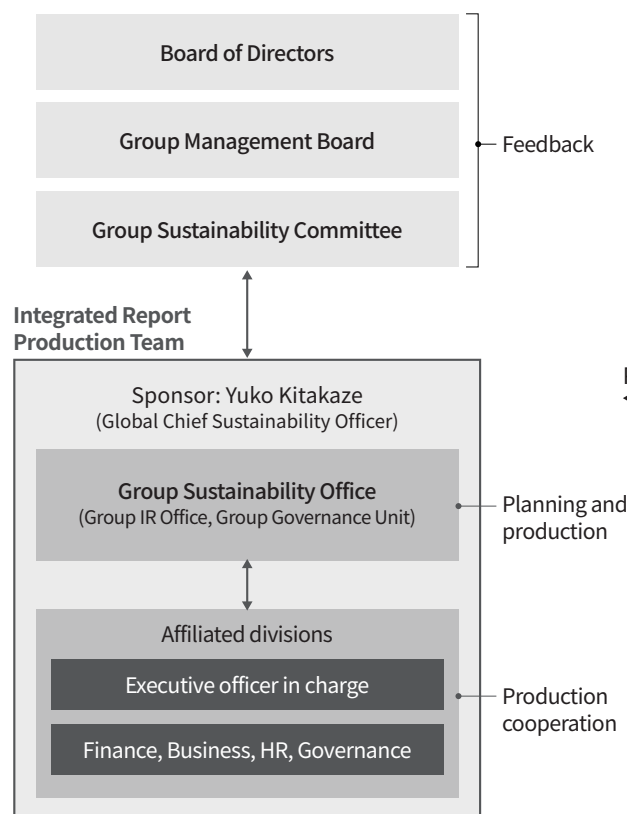
Reference guidelines:

- IFRS Foundation, The International Integrated Reporting Framework
- Guidance for Collaborative Value Creation, Ministry of Economy, Trade and Industry
- Sustainability Reporting Standards, Global Reporting Initiative (GRI)
- For the GRI content index, please refer to the link below.
<https://www.group.dentsu.com/en/sustainability/common/pdf/GRI2025.pdf>

Forward-looking statements:

This integrated report contains statements that constitute forward-looking statements regarding the intent, belief, or current expectations of Dentsu Group Inc. or its management with respect to the results of operations and the financial condition of the Group. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties. Actual results may differ from those in the forward-looking statements as a result of various factors. The information contained in this integrated report identifies important factors that could cause such differences. These forward-looking statements speak only as of the date hereof. Dentsu Group Inc. disclaims any obligation to update or publicly announce any revisions to these forward-looking statements to reflect future events, conditions, or circumstances.

Production structure



Disclosure mapping

