

Financial Fact Book

フィナンシャルファクトブック

2005

dentsu

# 財務ハイライト Financial Highlights

## 連結 Consolidated

3月31日に終了した会計年度 Years ended March 31	(百万円/Millions of yen)				
	2001	2002	2003	2004	2005
売上高 Net sales	1,814,309	1,789,432	1,692,947	1,749,110	1,910,469
売上総利益 Gross profit	301,885	293,920	285,815	294,044	317,902
販売費及び一般管理費 Selling, general and administrative expenses	229,384	232,751	238,815	247,356	260,299
営業利益 Operating income	72,500	61,168	46,999	46,687	57,603
経常利益 Ordinary income	71,891	59,705	45,312	47,140	59,265
税金等調整前当期純利益 Income before income taxes and minority interests	71,222	54,204	50,068	58,763	54,929
当期純利益 Net income	41,368	27,457	22,963	30,881	27,532
総資産 Total assets	1,137,590	1,097,192	1,187,300	1,189,094	1,240,037
株主資本 Total stockholders' equity	404,318	441,171	442,093	469,621	491,855
営業活動によるキャッシュ・フロー Net cash provided by (used in) operating activities	35,066	25,715	(3,916)	35,829	14,681
投資活動によるキャッシュ・フロー Net cash provided by (used in) investing activities	(55,079)	(37,270)	(80,122)	9,881	(8,289)
財務活動によるキャッシュ・フロー Net cash provided by (used in) financing activities	42,753	(19,799)	81,554	(51,508)	1,006
現金及び現金同等物の期末残高 Cash and cash equivalents at end of year	93,791	67,690	68,139	62,384	69,901
減価償却費 Depreciation and amortization	7,362	7,755	11,096	15,517	15,441
従業員数(名) Number of employees	11,037	12,167	13,623	14,245	14,530
連結子会社数(社) Number of consolidated subsidiaries	54	59	86	99	103

## 単体 Non-Consolidated

3月31日に終了した会計年度 Years ended March 31	(百万円/Millions of yen)				
	2001	2002	2003	2004	2005
売上高 Net sales	1,497,843	1,433,300	1,367,658	1,402,533	1,531,939
売上総利益 Gross profit	222,939	207,801	202,964	201,941	213,649
営業利益 Operating income	54,146	45,928	40,513	34,975	41,717
経常利益 Ordinary income	56,054	46,184	41,465	40,249	49,261
当期純利益 Net income	25,030	23,072	23,116	29,924	26,321
総資産 Total assets	1,005,753	962,170	1,055,426	1,069,741	1,105,635
株主資本 Total stockholders' equity	358,675	385,860	392,897	426,396	448,276
1株当たり配当金(円) Cash dividend per share (Yen)	1,000 <sup>(1)</sup>	1,000 <sup>(2)</sup>	1,000	1,000	1,500
配当性向(%) <sup>(3)</sup> Dividend payout ratio <sup>(3)</sup>	5.5	6.0	5.9	4.5	15.4
発行済株式総数(株) <sup>(4)</sup> Number of shares issued <sup>(4)</sup>	1,365,920	1,390,920	1,390,920	1,390,920	2,781,840
従業員数(名) Number of employees	5,481	5,621	5,637	5,733	5,803

注：(1) 創立100周年記念配当200円を含みます。

(2) 上場記念配当200円を含みます。

(3) 配当性向 = 配当金総額 ÷ 当期純利益 × 100

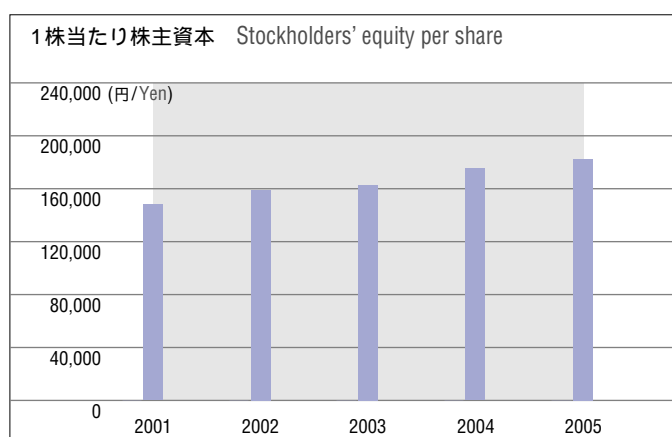
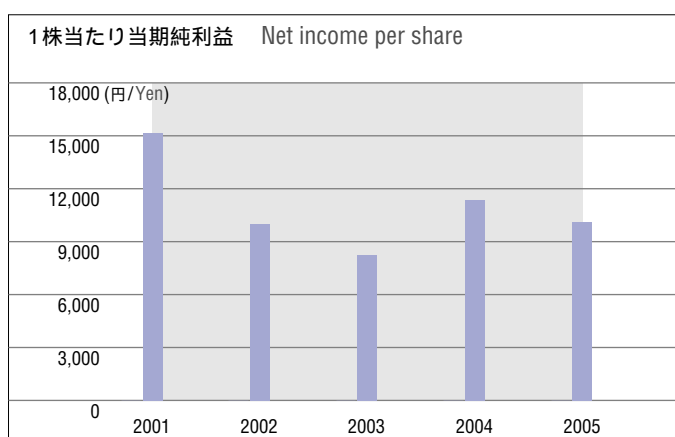
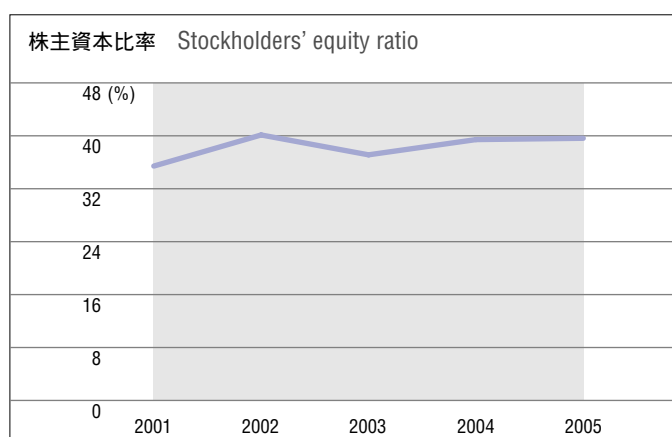
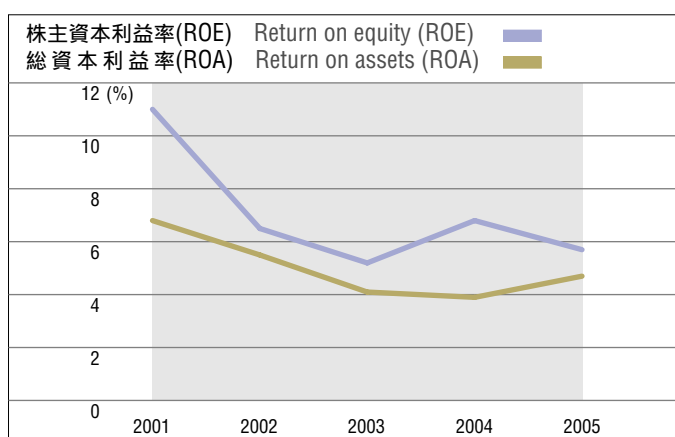
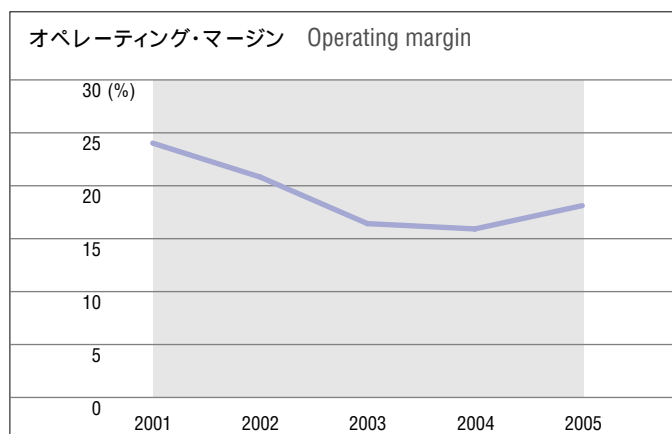
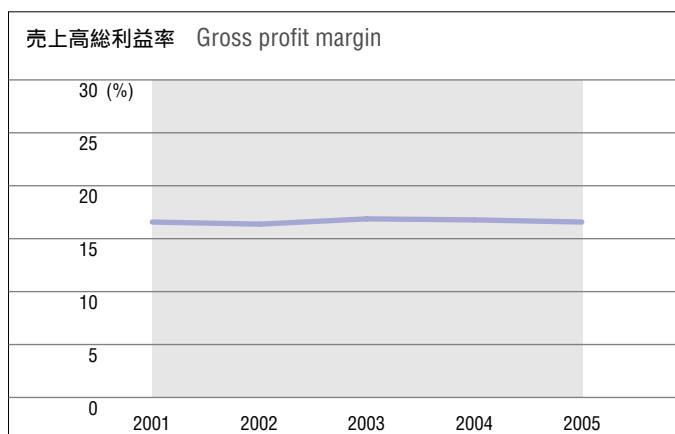
Notes: (1) Includes a special dividend of ¥200 per share to commemorate Dentsu's 100th anniversary

(2) Includes a special dividend of ¥200 per share to commemorate Dentsu's initial public offering

(3) Dividend payout ratio = total dividends paid ÷ net income × 100

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	2001	2002	2003	2004	2005
売上高総利益率 <sup>(1)</sup> Gross profit margin <sup>(1)</sup>	16.6	16.4	16.9	16.8	16.6
オペレーティング・マージン <sup>(2)</sup> Operating margin <sup>(2)</sup>	24.0	20.8	16.4	15.9	18.1
株主資本利益率(ROE) <sup>(3)</sup> Return on equity (ROE) <sup>(3)</sup>	11.0	6.5	5.2	6.8	5.7
総資本利益率(ROA) <sup>(4)</sup> Return on assets (ROA) <sup>(4)</sup>	6.8	5.5	4.1	3.9	4.7
株主資本比率 <sup>(5)</sup> Stockholders' equity ratio <sup>(5)</sup>	35.5	40.2	37.2	39.5	39.7
1株当たり当期純利益 <sup>(6)</sup> (円) Net income per share <sup>(6)</sup> (Yen)	15,142.94	10,007.40	8,233.27	11,341.47	10,110.45
1株当たり株主資本 <sup>(6)</sup> (円) Stockholders' equity per share <sup>(6)</sup> (Yen)	148,002.47	158,956.10	162,578.75	174,115.45	182,367.25

注：(1) 売上高総利益率 = 売上総利益 ÷ 売上高 × 100

(2) オペレーティング・マージン = 営業利益 ÷ 売上総利益 × 100

(3) 株主資本利益率 (ROE) = 当期純利益 ÷ 期首・期末平均株主資本 × 100

(4) 総資本利益率 (ROA) = 営業利益 ÷ 期首・期末平均総資産 × 100

(5) 株主資本比率 = 株主資本 ÷ 総資産 × 100

(6) 2004年5月20日に行われた株式分割が反映され、過年度にわたって調整されています。

Notes: (1) Gross profit margin = gross profit ÷ net sales × 100

(2) Operating margin = operating income ÷ gross profit × 100

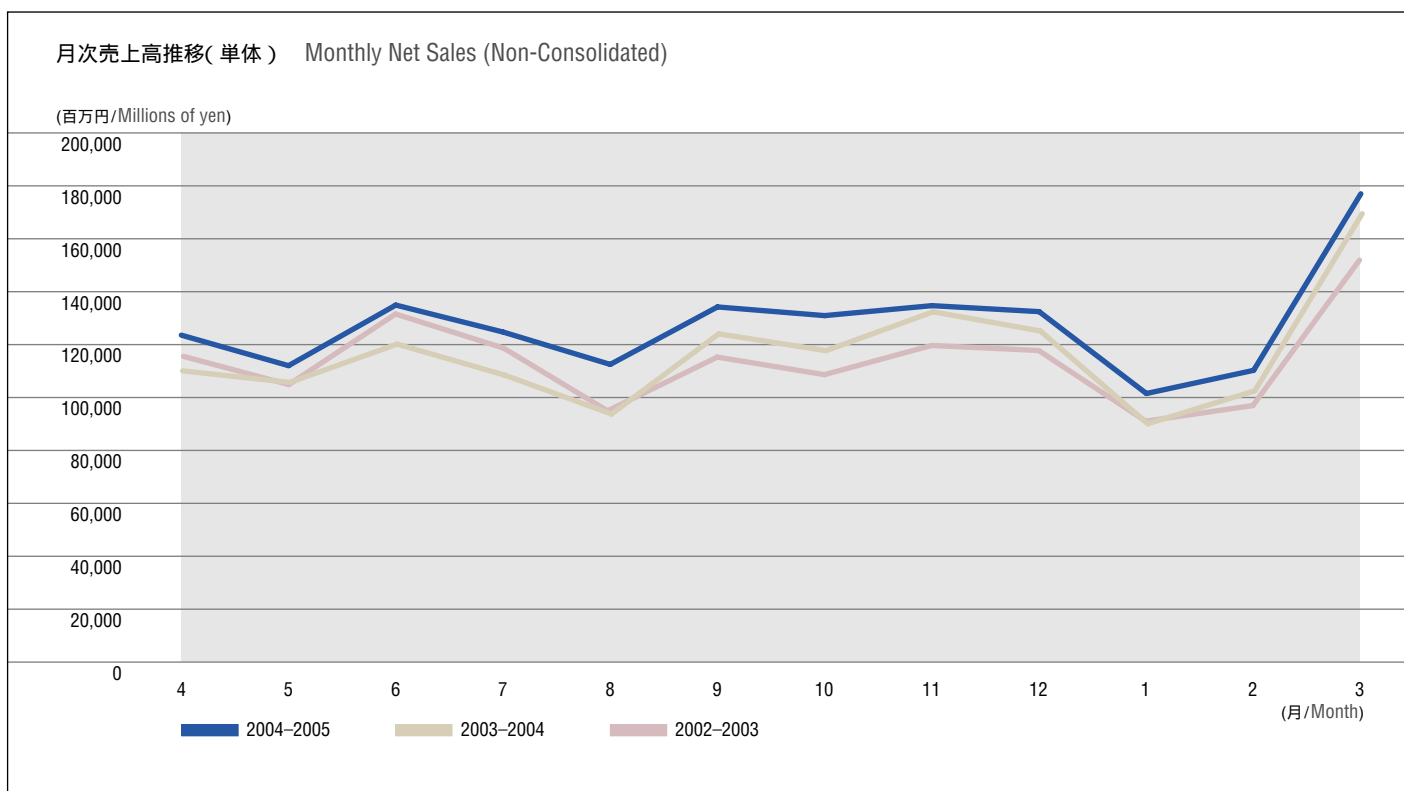
(3) ROE = net income ÷ average total stockholders' equity based on total stockholders' equity at the beginning and end of the fiscal year × 100

(4) ROA = operating income ÷ average total assets based on total assets at the beginning and end of the fiscal year × 100

(5) Stockholders' equity ratio = total stockholders' equity ÷ total assets × 100

(6) Figures for previous years have been adjusted to reflect a stock split implemented on May 20, 2004.

# 収益の状況 Sales .....



## 旧区分による月次売上高推移(単体) Monthly Net Sales by the Previous Business Category (Non-Consolidated)

	(百万円/Millions of yen)											
	2004/4	5	6	7	8	9	10	11	12	2005/1	2	3
テレビ Television	65,907	63,005	68,663	64,765	60,864	59,100	67,675	68,725	65,245	51,838	54,648	70,743
新聞 Newspapers	17,077	13,309	18,714	18,162	13,364	18,077	18,038	19,190	16,600	16,322	15,390	23,190
雑誌 Magazines	6,541	5,529	7,030	6,262	5,306	7,784	7,116	8,135	6,800	4,468	6,146	9,738
ラジオ Radio	2,220	2,293	2,302	2,670	2,552	2,453	2,338	2,405	2,421	2,093	2,012	2,478
プロモ - ション Promotion	12,742	10,399	14,515	13,617	12,611	17,769	16,405	16,649	18,628	9,976	12,406	34,051
その他 Others	19,323	17,736	23,962	19,520	18,047	29,299	19,630	19,866	23,013	17,046	19,905	37,088
合計 Total	123,812	112,274	135,188	124,997	112,746	134,484	131,205	134,973	132,709	101,745	110,509	177,291
	2003/4	5	6	7	8	9	10	11	12	2004/1	2	3
テレビ Television	59,692	57,672	62,787	59,487	49,668	53,693	58,042	65,736	63,280	47,349	50,780	73,163
新聞 Newspapers	15,269	13,873	18,406	16,108	11,764	17,688	20,126	21,161	16,010	15,124	15,630	24,020
雑誌 Magazines	6,233	5,573	6,280	6,166	5,290	7,191	6,498	7,592	6,481	3,892	5,331	9,402
ラジオ Radio	2,137	2,083	2,078	2,250	2,397	2,320	2,171	2,333	2,706	1,830	1,940	2,415
プロモ - ション Promotion	10,545	9,478	10,862	10,348	9,342	14,557	13,204	17,669	13,850	8,659	11,368	25,741
その他 Others	16,429	17,238	20,013	14,392	15,527	28,855	17,902	18,161	23,046	13,451	17,743	35,001
合計 Total	110,307	105,919	120,430	108,752	93,991	124,307	117,946	132,653	125,376	90,307	102,794	169,745
	2002/4	5	6	7	8	9	10	11	12	2003/1	2	3
テレビ Television	58,946	59,961	71,689	60,380	44,417	51,788	56,155	60,029	62,379	46,912	49,320	65,772
新聞 Newspapers	17,179	13,293	19,734	15,415	11,500	16,678	17,290	19,488	15,561	16,151	14,137	22,217
雑誌 Magazines	6,039	6,018	6,478	5,920	4,847	6,584	6,585	7,725	6,705	3,961	5,461	8,663
ラジオ Radio	2,274	2,285	2,317	2,250	2,256	2,083	2,017	2,200	2,290	1,861	1,838	2,158
プロモ - ション Promotion	9,178	7,415	8,255	10,402	8,252	12,843	10,095	11,768	11,863	8,051	10,554	20,493
その他 Others	22,063	16,056	23,216	24,441	23,824	25,424	16,624	18,592	19,111	14,246	15,777	31,874
合計 Total	115,682	105,030	131,691	118,810	95,097	115,403	108,769	119,804	117,911	91,184	97,091	151,180

注：(1)「その他」には、クリエイティブ、スポーツマーケティング、イベント、ニューメディア、その他の売上高が含まれます。  
 (2) 2002年7月より、「その他」の売上高の一部が「プロモーション」に移行しています。

Notes: (1) Others includes creative development, sports marketing, event marketing, new media and other sales.  
 (2) Since July 2002, a portion of sales previously included in Others has been included in Promotion.

## 新区分による月次売上高推移（単体） Monthly Net Sales by the New Business Category (Non-Consolidated)

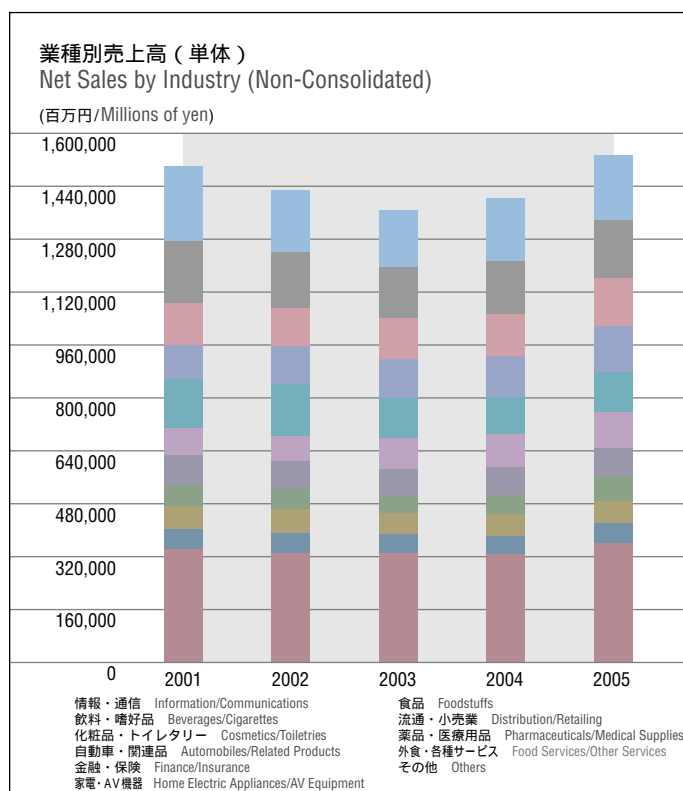
	(百万円/Millions of yen)											
	2004/4	5	6	7	8	9	10	11	12	2005/1	2	3
テレビ Television	65,213	61,900	67,842	63,848	59,827	58,088	67,031	67,749	64,525	50,728	53,035	69,551
新聞 Newspapers	16,828	13,098	18,604	18,037	12,912	17,820	17,829	18,513	16,363	15,788	15,039	22,479
雑誌 Magazines	5,732	5,087	6,328	5,666	4,751	7,124	6,380	7,321	6,209	3,873	5,479	8,559
ラジオ Radio	2,136	2,200	2,131	2,483	2,450	2,186	2,116	2,173	2,196	1,988	1,917	2,308
インタラクティブメディア Interactive Media	713	660	958	769	739	1,036	783	973	1,198	702	1,038	1,717
OOHメディア OOH Media	4,642	1,924	3,093	3,427	2,270	3,714	3,198	3,163	2,655	1,912	2,548	4,892
クリエイティブ Creative マーケティング/プロモーション Marketing/Promotion	14,128	10,946	14,932	11,397	12,087	16,488	15,002	11,303	11,981	11,443	12,857	22,529
その他 Others	9,181	10,017	13,775	11,849	13,805	17,104	12,347	13,494	17,271	8,687	11,949	33,034
合計 Total	5,233	6,435	7,517	7,514	3,900	10,917	6,512	10,276	10,304	6,615	6,639	12,215
合計 Total	123,812	112,274	135,188	124,997	112,746	134,484	131,205	134,973	132,709	101,745	110,509	177,291
	2003/4	5	6	7	8	9	10	11	12	2004/1	2	3
テレビ Television	58,988	56,349	62,025	58,359	48,062	52,705	57,484	64,942	62,300	46,597	50,108	71,981
新聞 Newspapers	15,011	13,645	18,275	15,808	11,309	17,334	19,801	20,370	15,841	14,774	15,468	23,591
雑誌 Magazines	5,347	5,003	5,852	5,675	4,771	6,278	5,971	6,762	6,051	3,466	4,726	8,252
ラジオ Radio	2,027	2,014	2,032	2,187	2,169	2,164	2,088	2,267	2,407	1,782	1,890	2,333
インタラクティブメディア Interactive Media	491	595	932	615	573	628	563	642	871	542	879	1,360
OOHメディア OOH Media	4,156	1,638	2,174	2,163	1,577	2,745	2,364	2,162	2,964	1,520	2,127	4,963
クリエイティブ Creative マーケティング/プロモーション Marketing/Promotion	11,882	11,417	12,340	9,125	9,442	16,445	12,687	12,766	10,883	9,721	11,929	21,106
その他 Others	7,496	9,491	10,801	10,016	10,316	15,384	12,868	17,347	14,332	8,758	10,900	24,595
合計 Total	4,902	5,761	5,991	4,796	5,764	10,617	4,114	5,391	9,719	3,142	4,759	11,559
合計 Total	110,307	105,919	120,430	108,752	93,991	124,307	117,946	132,653	125,376	90,307	102,794	169,745
	2002/4	5	6	7	8	9	10	11	12	2003/1	2	3
テレビ Television	57,754	58,592	70,410	59,388	43,260	49,705	55,133	58,941	61,536	45,614	48,107	64,170
新聞 Newspapers	16,960	13,063	19,365	15,071	11,054	16,543	16,961	18,776	15,392	16,052	14,065	21,726
雑誌 Magazines	5,460	5,408	6,171	5,673	4,497	6,040	6,137	7,026	6,185	3,594	5,059	7,877
ラジオ Radio	2,105	2,186	2,254	2,191	2,119	2,034	1,943	2,116	2,204	1,779	1,803	2,110
インタラクティブメディア Interactive Media	319	414	526	533	490	644	509	534	755	571	593	1,159
OOHメディア OOH Media	3,881	1,875	1,976	2,282	1,539	1,724	2,124	2,378	2,536	1,794	1,966	3,993
クリエイティブ Creative マーケティング/プロモーション Marketing/Promotion	12,861	9,862	11,173	9,122	8,478	15,201	10,514	12,319	11,398	9,176	12,515	18,944
その他 Others	7,891	7,954	11,040	9,838	8,918	14,684	10,011	12,085	11,076	7,337	9,114	19,982
合計 Total	8,445	5,670	8,770	14,705	14,733	8,823	5,429	5,621	6,822	5,261	3,862	11,212
合計 Total	115,682	105,030	131,691	118,810	95,097	115,403	108,769	119,804	117,911	91,184	97,091	151,180

## 業務区分改定に伴う売上高の主な変動について

- (1) 従来、メディア掲出に関連する事業・イベントの制作・運営業務、また、雑誌での有料パブリシティや編集タイアップの制作業務は、各メディアの業務として分類していました。今回の業務区分の改定にあたり、メディア掲出に関連する事業・イベントの制作・運営業務は「マーケティング/プロモーション」に、雑誌での有料パブリシティや編集タイアップの制作業務は「クリエイティブ」に分類します。一方、海外で掲出されるメディア広告枠の取引業務は、従来「その他」に含んでいましたが、今回から各メディア別に分類します。その結果、差し引きで「新聞」「雑誌」「ラジオ」「テレビ」の売上高は、従来と比べて少なく表示されます。
- (2) これまでの「プロモーション」には、交通広告・屋外広告等のOOHメディアの取引業務を含んでいました。業務区分の改定にあたり、「プロモーション」から「OOHメディア」を独立させ、一方でリサーチ、ブランド関連やメディア掲載に関連する事業・イベントなどの業務を加えて「マーケティング/プロモーション」として分類します。その結果、差し引きで「マーケティング/プロモーション」の売上高は、従来の「プロモーション」と比べて少なく表示されます。

## Major Changes in Net Sales by Business Category Resulting from the Revision

- (1) Previously, net sales from [a] planning and execution of events and projects related to designated media and [b] net sales from paid publicity and production of editorial tie-ups were included in Newspapers, Magazines, Radio or Television. Under the revised system, the sales figures for [a] are now extracted and reported in Marketing/Promotion, and the figures for [b] are included in Creative. Additionally, net sales from placement of advertising in overseas media were formerly included in Others, but henceforth will be reported in the relevant media categories. As a result of these revisions, the net sales figures reported in Newspapers, Magazines, Radio and Television are expected to decrease compared with those calculated under the previous system.
- (2) The former Sales Promotion category included sales from Out Of Home (OOH) Media, which covers transit advertising and outdoor advertising. In the revised business categories, OOH Media has become an independent category, while research, branding services, media planning and the planning and execution of events will be included in the Marketing/Promotion category. As a result of these revisions, net sales figures for Marketing/Promotion are expected to decrease compared with those calculated under the previous Sales Promotion category.



業種別売上高（単体） Net Sales by Industry (Non-Consolidated)

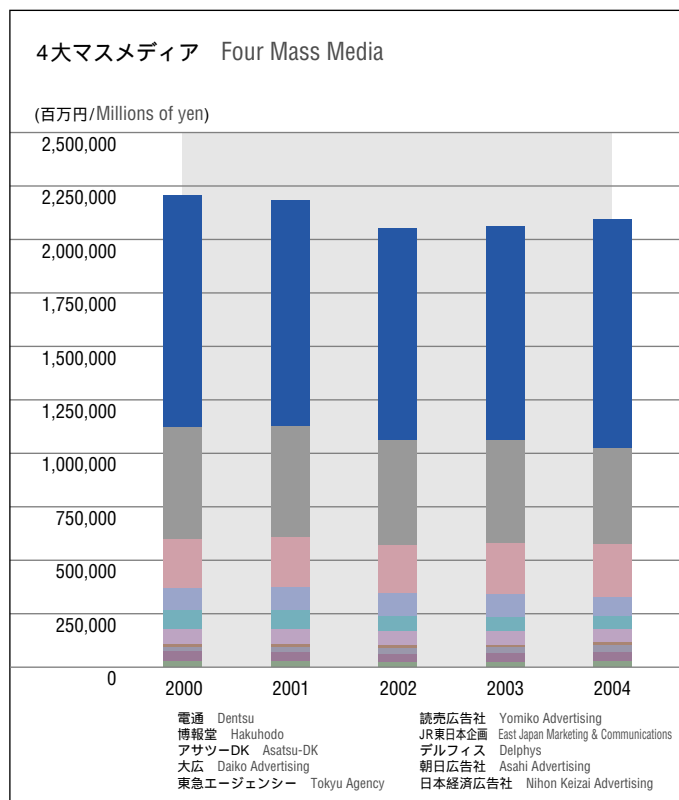
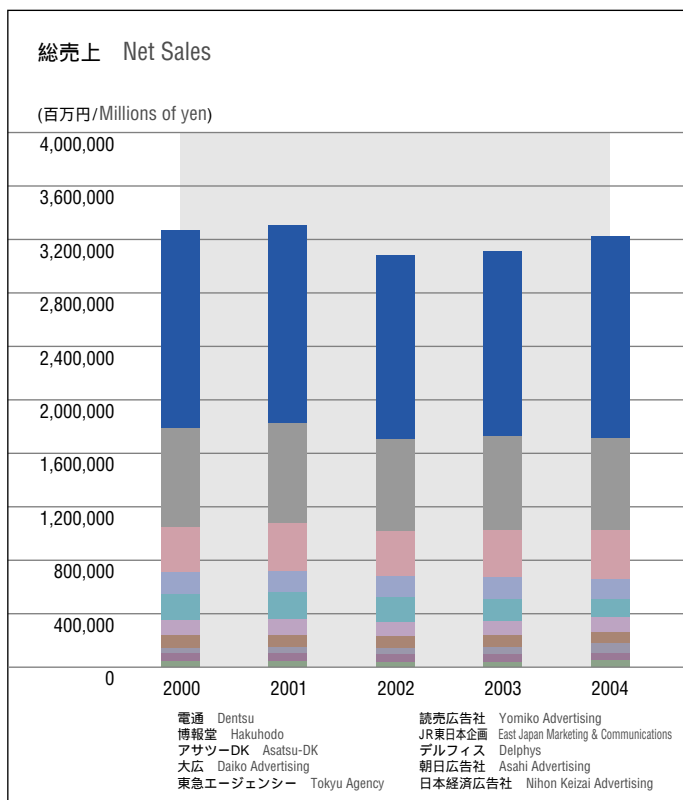
3月31日に終了した会計年度 Years ended March 31	2001		2002		2003		2004		2005	
	百万円	%	百万円	%	百万円	%	百万円	%	百万円	%
情報・通信 Information/Communications	225,376	15.0	185,828	13.0	169,296	12.4	190,233	13.6	196,453	12.8
飲料・嗜好品 Beverages/Cigarettes	187,382	12.5	178,036	12.4	158,071	11.6	157,252	11.2	173,600	11.3
化粧品・トイレタリー Cosmetics/Toiletries	125,465	8.4	112,769	7.9	122,625	9.0	128,742	9.2	144,256	9.4
自動車・関連品 Automobiles/Related Products	102,395	6.8	117,208	8.2	120,151	8.8	126,245	9.0	140,646	9.2
金融・保険 Finance/Insurance	149,703	10.0	154,994	10.8	120,670	8.8	109,067	7.8	119,105	7.8
家電・AV機器 Home Electric Appliances/AV Equipment	79,538	5.3	76,466	5.3	93,105	6.8	101,191	7.2	109,330	7.1
食品 Foodstuffs	92,663	6.2	85,054	5.9	81,895	6.0	83,158	5.9	86,202	5.6
流通・小売業 Distribution/Retailing	60,920	4.1	57,902	4.0	51,055	3.7	58,328	4.2	73,363	4.8
薬品・医療用品 Pharmaceuticals/Medical Supplies	69,930	4.7	72,753	5.1	63,893	4.7	66,030	4.7	66,571	4.3
外食・各種サービス Food Services/Other Services	61,213	4.1	62,232	4.3	55,813	4.1	55,681	4.0	61,341	4.0
その他 Others	343,253	22.9	330,055	23.0	331,079	24.2	326,601	23.3	361,067	23.6
<b>合計 Total</b>	<b>1,497,843</b>	<b>100.0</b>	<b>1,433,300</b>	<b>100.0</b>	<b>1,367,658</b>	<b>100.0</b>	<b>1,402,533</b>	<b>100.0</b>	<b>1,531,939</b>	<b>100.0</b>

注：(1) 掲載業種は、2005年3月期の業種別売上高上位10業種です。  
(2) 業種分類については適宜見直しを行っており、当社が毎年発行している『日本の広告費』における業種分類とは、必ずしも一致しません。上表は最新(2005年3月31日現在)の業種分類により、過去に遡って集計したものです。

Notes: (1) The above ranking is based on data for the fiscal year ended March 31, 2005.  
(2) Dentsu reviews the criteria for each industry category frequently for the purposes of its own accounts. Accordingly, these categories may differ qualitatively from those used in *Advertising Expenditures in Japan* for the respective years. Figures for previous years have been recalculated to reflect the current industry breakdown, as of March 31, 2005.

広告業界の動向 Trends in the Advertising Industry

国内広告会社上位10社の売上高(単体) Net Sales of Top 10 Advertising Companies in Japan (Non-Consolidated)



総売上 Net Sales

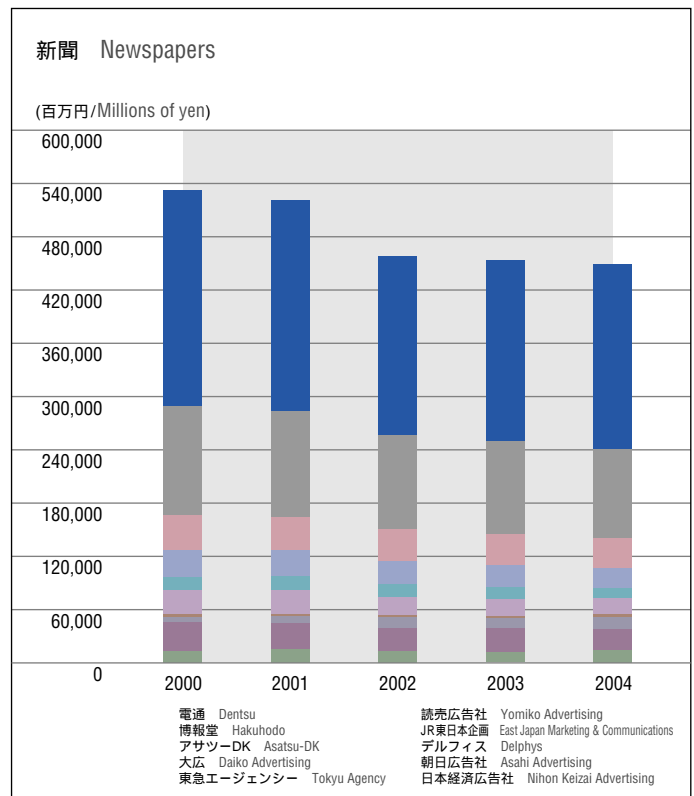
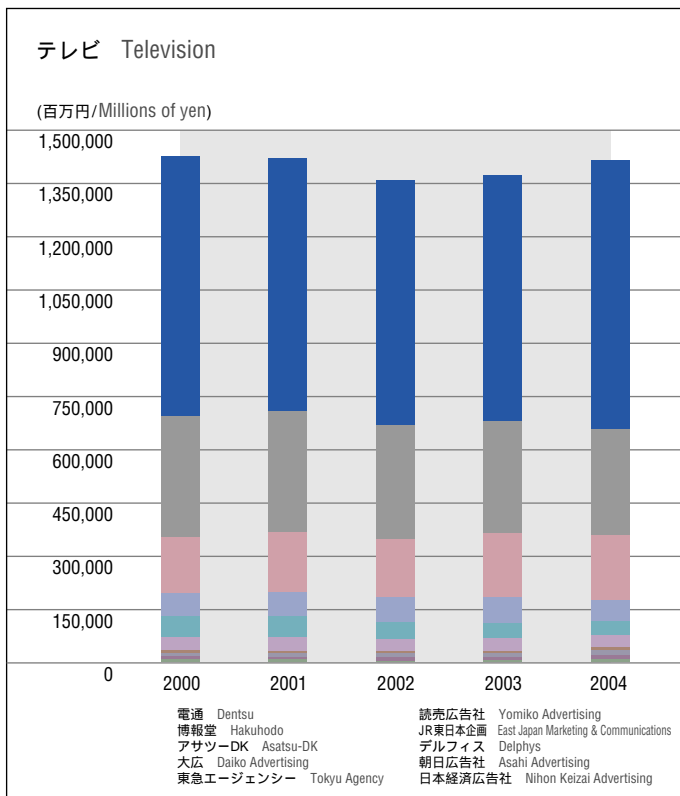
暦年 Calendar year	2000		2001		2002		2003		2004	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
電通 Dentsu	1,475,780	24.2	1,473,871	24.3	1,369,346	24.0	1,379,142	24.3	1,505,240	25.7
博報堂 Hakuholdo	740,214	12.1	750,908	12.4	693,517	12.2	705,549	12.4	682,728	11.7
アサツーDK Asatsu-DK	340,889	5.6	358,830	5.9	334,915	5.9	357,598	6.3	373,897	6.4
大広 Daiko Advertising	158,196	2.6	162,777	2.7	161,142	2.8	158,927	2.8	144,448	2.5
東急エージェンシー Tokyu Agency	196,842	3.2	194,661	3.2	184,171	3.2	163,593	2.9	137,781	2.4
読売広告社 Yomiko Advertising	117,244	1.9	122,760	2.0	106,402	1.9	111,294	2.0	107,331	1.8
JR 東日本企画 East Japan Marketing & Communications	91,753	1.5	92,371	1.5	86,682	1.5	83,973	1.5	89,066	1.5
デルフィス Delphys	36,864	0.6	41,891	0.7	48,916	0.9	52,866	0.9	67,640	1.2
朝日広告社 Asahi Advertising	60,424	1.0	60,543	1.0	57,497	1.0	60,251	1.1	57,756	1.0
日本経済広告社 Nihon Keizai Advertising	45,875	0.8	44,570	0.7	37,081	0.7	37,759	0.7	50,454	0.9
参考: 日本の広告費(10億円) Reference: Advertising expenditures in Japan (Billions of yen)	6,110.2	100.0	6,058.0	100.0	5,703.2	100.0	5,684.1	100.0	5,857.1	100.0

4大マスメディア Four Mass Media

暦年 Calendar year	2000		2001		2002		2003		2004	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
電通 Dentsu	1,082,079	27.3	1,052,447	27.1	990,057	27.5	996,718	27.8	1,069,535	29.1
博報堂 Hakuholdo	525,408	13.2	523,141	13.5	487,879	13.6	481,678	13.4	450,401	12.3
アサツーDK Asatsu-DK	226,506	5.7	232,962	6.0	225,443	6.3	241,276	6.7	243,673	6.6
大広 Daiko Advertising	105,584	2.7	106,171	2.7	105,401	2.9	105,375	2.9	92,986	2.5
東急エージェンシー Tokyu Agency	85,826	2.2	87,003	2.2	74,494	2.1	68,182	1.9	58,966	1.6
読売広告社 Yomiko Advertising	73,910	1.9	74,223	1.9	63,464	1.8	64,465	1.8	61,761	1.7
JR 東日本企画 East Japan Marketing & Communications	11,721	0.3	11,817	0.3	10,073	0.3	9,538	0.3	11,594	0.3
デルフィス Delphys	20,306	0.5	21,632	0.6	29,133	0.8	28,714	0.8	36,542	1.0
朝日広告社 Asahi Advertising	44,879	1.1	42,464	1.1	39,687	1.1	41,097	1.1	39,554	1.1
日本経済広告社 Nihon Keizai Advertising	28,000	0.7	27,660	0.7	22,150	0.6	22,341	0.6	27,901	0.8
参考: 日本の広告費(10億円) Reference: Advertising expenditures in Japan (Billions of yen)	3,970.7	100.0	3,888.6	100.0	3,594.6	100.0	3,582.2	100.0	3,676.0	100.0

注: (1) 掲載社名は2004年の総売上ランキングに基づく上位10社です。  
 (2) 上位10社の売上高と、参考として掲載している「日本の広告費」は、集計範囲が異なる部分があります。  
 (3) 博報堂および大広は2003年4月に地域子会社を分社設立していますが、その影響による売上高の減少分は遡及修正していません。  
 (4) 博報堂、大広および読売広告社は、メディア・コンテンツ関連組織を2003年12月に分社・統合していますが、その影響による売上高の減少分は遡及修正していません。  
 出典: 広告経済研究所発行「広告代理業の現勢(2000年版~2004年版)」  
 『広告と経済』(2005年4月1日発行)、電通発行「日本の広告費」(2003年版~2004年版)

Notes: (1) Rankings in each category are limited to the top 10 advertising companies in terms of net sales and are based on 2004 data.  
 (2) The scope of data used to calculate the net sales of the top 10 advertising companies and that used in Advertising Expenditures in Japan, included here for reference, differ. Percentages are calculated using data from Advertising Expenditures in Japan.  
 (3) In April, 2003, Hakuholdo and Daiko Advertising spun off their regional subsidiaries as separate companies. Sales figures have not been adjusted to reflect the impact of this move.  
 (4) In December 2003, Hakuholdo, Daiko Advertising and Yomiko Advertising merged their media content-related organizations to form a separate company. Sales figures have not been adjusted to reflect the impact of this move.  
 Sources: Advertising and Economy Research Institute, Current Situation of Japanese Advertising Agencies 2000-2004, Advertising and Economy published on April 1, 2005 and Dentsu, Advertising Expenditures in Japan 2003-2004.



テレビ Television

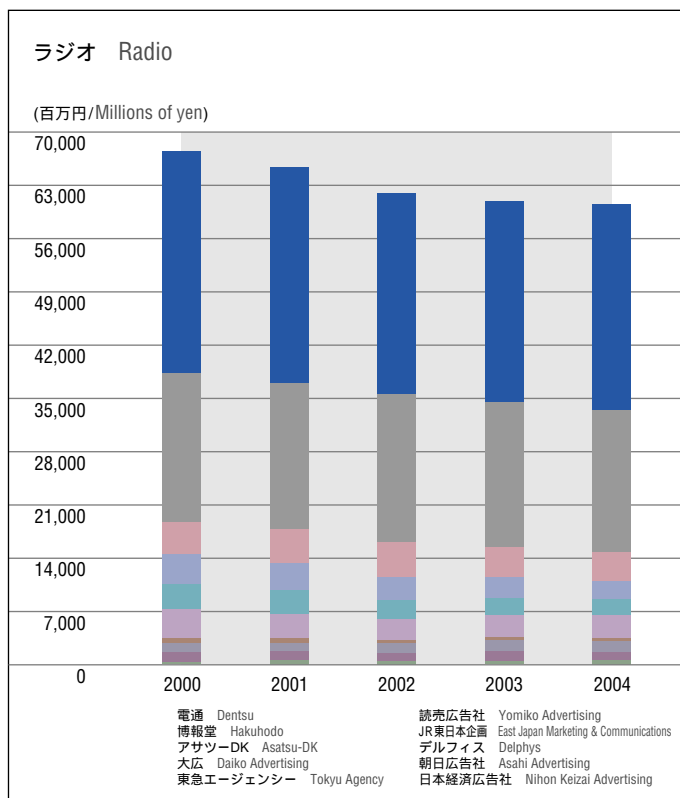
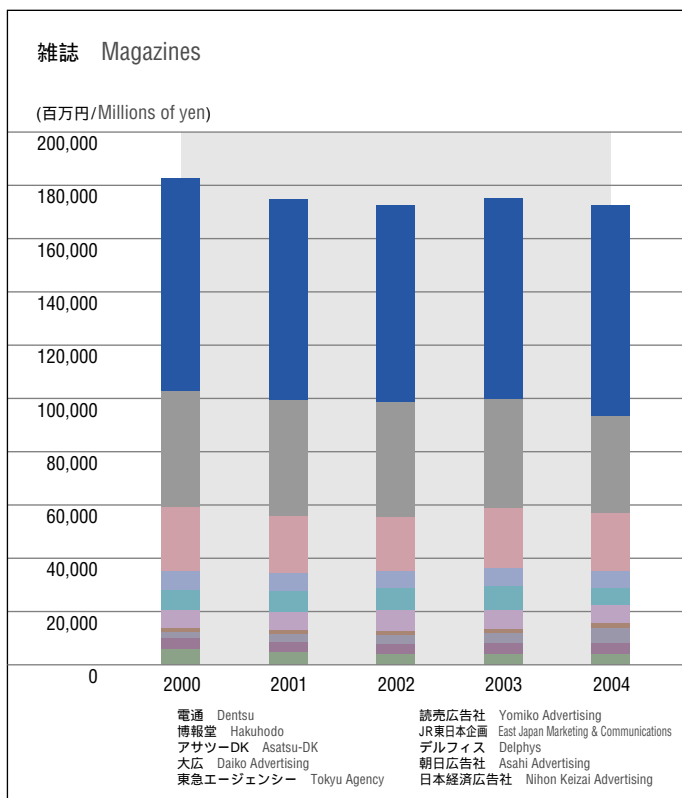
暦年 Calendar year	2000		2001		2002		2003		2004	
	百万円	%	百万円	%	百万円	%	百万円	%	百万円	%
電通 Dentsu	730,590	35.1	711,847	34.4	688,843	35.6	692,067	35.5	755,247	37.0
博報堂 Hakuholdo	340,473	16.4	341,323	16.5	319,659	16.5	316,783	16.3	298,738	14.6
アサツ-DK Asatsu-DK	158,327	7.6	170,237	8.2	164,833	8.5	179,696	9.2	183,341	9.0
大広 Daiko Advertising	63,579	3.1	66,593	3.2	69,243	3.6	71,214	3.7	61,926	3.0
東急エージェンシー Tokyu Agency	60,171	2.9	59,876	2.9	50,371	2.6	44,157	2.3	38,842	1.9
読売広告社 Yomiko Advertising	36,542	1.8	37,976	1.8	32,273	1.7	35,500	1.8	33,283	1.6
JR東日本企画 East Japan Marketing & Communications	7,070	0.3	6,831	0.3	5,470	0.3	4,816	0.2	6,182	0.3
デルフィス Delphys	10,340	0.5	10,036	0.5	12,387	0.6	11,549	0.6	16,154	0.8
朝日広告社 Asahi Advertising	8,194	0.4	7,636	0.4	8,510	0.4	9,493	0.5	9,330	0.5
日本経済広告社 Nihon Keizai Advertising	7,605	0.4	7,110	0.3	4,732	0.2	5,594	0.3	10,064	0.5
参考: 日本の広告費(10億円) Reference: Advertising expenditures in Japan (Billions of yen)	2,079.3	100.0	2,068.1	100.0	1,935.1	100.0	1,948.0	100.0	2,043.6	100.0

新聞 Newspapers

暦年 Calendar year	2000		2001		2002		2003		2004	
	百万円	%	百万円	%	百万円	%	百万円	%	百万円	%
電通 Dentsu	242,532	19.4	237,112	19.7	201,282	18.8	202,917	19.3	207,311	19.6
博報堂 Hakuholdo	121,886	9.8	118,953	9.9	105,356	9.8	104,884	10.0	99,625	9.4
アサツ-DK Asatsu-DK	39,645	3.2	36,937	3.1	35,921	3.4	35,548	3.4	34,761	3.3
大広 Daiko Advertising	31,220	2.5	29,050	2.4	26,506	2.5	24,339	2.3	22,083	2.1
東急エージェンシー Tokyu Agency	14,498	1.2	16,406	1.4	13,691	1.3	12,860	1.2	11,248	1.1
読売広告社 Yomiko Advertising	26,873	2.2	25,956	2.2	20,501	1.9	19,230	1.8	18,603	1.8
JR東日本企画 East Japan Marketing & Communications	2,628	0.2	3,040	0.3	2,612	0.2	2,421	0.2	2,992	0.3
デルフィス Delphys	6,573	0.5	7,444	0.6	11,984	1.1	12,197	1.2	13,424	1.3
朝日広告社 Asahi Advertising	31,529	2.5	30,091	2.5	26,497	2.5	26,024	2.5	24,662	2.3
日本経済広告社 Nihon Keizai Advertising	13,915	1.1	15,010	1.2	12,818	1.2	12,369	1.2	13,519	1.3
参考: 日本の広告費(10億円) Reference: Advertising expenditures in Japan (Billions of yen)	1,247.4	100.0	1,202.7	100.0	1,070.7	100.0	1,050.0	100.0	1,055.9	100.0

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 出典: 広告経済研究所発行「広告代理業の現勢(2000年版~2004年版)」  
 『広告と経済』2005年4月1日発行、電通発行「日本の広告費」2003年版~2004年版)

Notes: (1) Rankings in each category are limited to the top 10 advertising companies in terms of net sales and are based on 2004 data.  
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 (4) In December 2003, Hakuholdo, Daiko Advertising and Yomiko Advertising merged their media content-related organizations to form a separate company. Sales figures have not been adjusted to reflect the impact of this move.  
 Sources: Advertising and Economy Research Institute, Current Situation of Japanese Advertising Agencies 2000-2004, Advertising and Economy published on April 1, 2005 and Dentsu, Advertising Expenditures in Japan 2003-2004.



雑誌 Magazines

暦年 Calendar year	2000		2001		2002		2003		2004	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
電通 Dentsu	79,846	18.3	75,213	18.0	73,652	18.2	75,395	18.7	79,133	19.9
博報堂 Hakuhodo	43,553	10.0	43,693	10.5	43,408	10.7	40,906	10.1	36,372	9.2
アサツー DK Asatsu-DK	24,267	5.6	21,319	5.1	20,092	5.0	22,181	5.5	21,839	5.5
大広 Daiko Advertising	6,830	1.6	6,966	1.7	6,609	1.6	7,026	1.7	6,524	1.6
東急エージェンシー Tokyu Agency	7,881	1.8	7,577	1.8	7,933	2.0	8,879	2.2	6,812	1.7
読売広告社 Yomiko Advertising	6,749	1.5	7,099	1.7	7,929	2.0	6,971	1.7	6,898	1.7
JR 東日本企画 East Japan Marketing & Communications	1,348	0.3	1,382	0.3	1,573	0.4	1,848	0.5	1,991	0.5
デルフィス Delphys	2,213	0.5	3,005	0.7	3,507	0.9	3,454	0.9	5,508	1.4
朝日広告社 Asahi Advertising	3,851	0.9	3,551	0.8	3,577	0.9	4,346	1.1	4,457	1.1
日本経済広告社 Nihon Keizai Advertising	6,123	1.4	4,979	1.2	4,160	1.0	3,901	1.0	3,788	1.0
参考: 日本の広告費 (10億円) Reference: Advertising expenditures in Japan (Billions of yen)	436.9	100.0	418.0	100.0	405.1	100.0	403.5	100.0	397.0	100.0

ラジオ Radio

暦年 Calendar year	2000		2001		2002		2003		2004	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
電通 Dentsu	29,111	14.1	28,275	14.2	26,280	14.3	26,339	14.6	27,844	15.5
博報堂 Hakuhodo	19,496	9.4	19,172	9.6	19,456	10.6	19,105	10.6	15,666	8.7
アサツー DK Asatsu-DK	4,267	2.1	4,469	2.2	4,597	2.5	3,851	2.1	3,732	2.1
大広 Daiko Advertising	3,955	1.9	3,562	1.8	3,043	1.7	2,796	1.5	2,453	1.4
東急エージェンシー Tokyu Agency	3,276	1.6	3,144	1.6	2,499	1.4	2,286	1.3	2,064	1.1
読売広告社 Yomiko Advertising	3,746	1.8	3,192	1.6	2,761	1.5	2,764	1.5	2,977	1.7
JR 東日本企画 East Japan Marketing & Communications	675	0.3	564	0.3	418	0.2	453	0.3	429	0.2
デルフィス Delphys	1,180	0.6	1,147	0.6	1,255	0.7	1,514	0.8	1,456	0.8
朝日広告社 Asahi Advertising	1,305	0.6	1,186	0.6	1,103	0.6	1,234	0.7	1,105	0.6
日本経済広告社 Nihon Keizai Advertising	357	0.2	561	0.3	440	0.2	477	0.3	530	0.3
参考: 日本の広告費 (10億円) Reference: Advertising expenditures in Japan (Billions of yen)	207.1	100.0	199.8	100.0	183.7	100.0	180.7	100.0	179.5	100.0

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 %は「日本の広告費」との比較を参考として掲載しています。  
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連結損益計算書 Consolidated Statements of Income .....

3月31日に終了した会計年度 Years ended March 31	(百万円 /Millions of yen)				
	2001	2002	2003	2004	2005
売上高 Net sales	1,814,309	1,789,432	1,692,947	1,749,110	1,910,469
売上原価 Cost of sales	1,512,424	1,495,512	1,407,131	1,455,065	1,592,566
売上総利益 Gross profit	301,885	293,920	285,815	294,044	317,902
販売費及び一般管理費 Selling, general and administrative expenses	229,384	232,751	238,815	247,356	260,299
給料手当 Salaries	121,239	120,390	120,324	122,422	129,228
退職給付引当金繰入額 Provision for employees' retirement benefits	11,073	12,722	11,975	13,401	8,917
役員退職慰労引当金繰入額 Provision for directors' retirement benefits	1,010	928	864	808	1,175
福利厚生費 Welfare expense	10,531	11,637	11,656	13,826	14,079
減価償却費 Depreciation and amortization	6,204	6,888	9,929	14,125	13,737
連結調整勘定償却額 Amortization of consolidation goodwill	411	1,021	1,368	1,530	1,509
貸倒引当金繰入額 Provision for allowance for doubtful accounts	—	468	1,131	300	282
その他 Other	78,913	78,694	81,564	80,941	91,369
営業利益 Operating income	72,500	61,168	46,999	46,687	57,603
営業外収益 Other income	5,793	4,969	3,500	4,576	4,898
受取利息 Interest income	2,860	984	1,043	690	436
受取配当金 Dividend income	590	912	467	627	1,558
賃貸料 Rental charge	—	—	399	403	414
投資有価証券売却益 Gain on sales of investment securities	—	—	—	933	—
有価証券売却益 Gain on sales of securities	0	—	—	—	—
持分法による投資利益 Equity in income of affiliated companies	—	776	—	—	800
為替差益 Foreign exchange gains	1,317	913	—	—	403
その他 Other	1,024	1,382	1,590	1,921	1,285
営業外費用 Other expense	6,402	6,432	5,187	4,123	3,236
支払利息 Interest expense	4,285	3,733	2,474	2,464	2,405
有価証券売却損 Loss on sales of securities	18	29	5	—	—
為替差損 Foreign exchange losses	—	—	244	156	—
持分法による投資損失 Equity in loss of affiliated companies	175	—	279	73	—
賠償金 Indemnity	571	—	—	—	—
貸倒引当金繰入額 Provision for allowance for doubtful accounts	462	147	745	317	38
投資組合出資損失 Loss from investments in investment consortiums	—	966	708	427	306
上場関連費用 Listing-related expense	—	595	—	—	—
その他 Other	890	959	729	684	487
経常利益 Ordinary income	71,891	59,705	45,312	47,140	59,265
特別利益 Extraordinary income	41,741	2,674	36,946	19,149	2,575
固定資産売却益 Gain on sales of fixed assets	69	230	32	464	1,078
投資有価証券売却益 Gain on sales of investment securities	10	792	62	3,366	1,103
関係会社株式売却益 Gain on sales of stocks of affiliated companies	—	1,361	36,100	121	45
過年度退職給付引当金取崩益 Reversal of allowance for retirement benefits due to accounting change	—	—	630	43	—
厚生年金基金代行部分返上益 Gain on partial refund of retirement allowance	—	—	—	12,729	72
退職給付信託設定益 Gain on establishment of stock holding trust for retirement benefit plan	29,454	—	—	—	—
貸倒引当金戻入益 Reversal of allowance for doubtful accounts	287	—	—	—	—
関係会社株式持分変動益 Gain from issuance of subsidiary common stock	11,733	171	—	—	—
関係会社株式売却額精算益 Gain on liquidation sales of stocks of affiliated companies	185	—	—	—	—
その他 Other	1	118	121	2,423	274

	(百万円 /Millions of yen)				
3月31日に終了した会計年度 Years ended March 31	2001	2002	2003	2004	2005
特別損失 Extraordinary loss	42,411	8,175	32,190	7,526	6,911
前期損益修正損 Loss on prior-year adjustments	385	—	—	—	—
固定資産売却損 Loss on sales of fixed assets	55	34	593	435	652
固定資産除却損 Loss on disposal of fixed assets	286	214	400	520	655
投資有価証券売却損 Loss on sales of investment securities	72	4	266	6	62
投資有価証券評価損 Revaluation loss on investment securities	1,316	4,880	5,521	1,603	505
関係会社株式評価損 Revaluation loss on stocks of affiliated companies	—	660	291	778	289
投資損失引当金繰入額 Provision for possible investment losses	—	—	—	—	1,540
その他関係会社有価証券評価損 Revaluation loss on other securities of affiliated companies	—	—	6,626	—	—
会員権評価損 Revaluation loss on memberships	453	210	321	107	—
新社屋移転関連費用 Expenses related to relocation to new headquarters building	—	—	14,000	—	—
社屋移転関連費用 Expenses related to office relocation	—	—	—	670	933
過年度退職給付引当金繰入額 Amortization of the unrecorded net obligation for retirement benefits at transition	33,564	—	—	—	—
過年度役員退職慰労引当金繰入額 Provision for directors' retirement benefits for prior years	755	—	—	—	—
特別退職金 Special retirement benefits	—	—	2,602	2,415	858
解約補償損失引当金繰入額 Provision for loss reserve for cancellation compensation	—	922	—	—	—
債務保証損失引当金繰入額 Provision for reserve for loss on guarantees	5,121	—	—	—	—
その他 Other	400	1,247	1,564	989	1,413
税金等調整前当期純利益 Income before income taxes and minority interests	71,222	54,204	50,068	58,763	54,929
法人税、住民税及び事業税 Corporate tax, inhabitant tax and business tax	37,096	29,660	32,854	23,056	27,942
法人税等調整額 Deferred income taxes	(9,232)	(5,170)	(6,124)	3,523	(746)
少数株主利益(損失) Minority interests	1,989	2,257	375	1,301	200
当期純利益 Net income	41,368	27,457	22,963	30,881	27,532

### 事業の種類別セグメント情報 Business Segments

	(百万円 /Millions of yen)				
3月31日に終了した会計年度 Years ended March 31	2001	2002	2003	2004	2005
広告業 Advertising					
売上高 Sales	1,767,490	1,727,345	1,629,478	1,667,050	1,812,916
営業利益 Operating income	65,795	53,804	46,272	41,210	52,062
その他の事業 Other business					
売上高 Sales	46,819	62,087	63,469	82,059	97,553
営業利益 Operating income	5,160	5,735	467	2,789	2,915

### 所在地別セグメント情報 Geographical Segments

	(百万円 /Millions of yen)				
3月31日に終了した会計年度 Years ended March 31	2001	2002	2003	2004	2005
日本 Japan					
売上高 Sales	1,727,377	1,680,254	1,591,198	1,634,024	1,791,010
営業利益 Operating income	72,389	61,514	47,291	45,999	56,728
海外 Other countries					
売上高 Sales	86,932	109,178	101,748	115,085	119,459
営業利益(営業損失) Operating income (loss)	145	(351)	(194)	677	829

## 連結貸借対照表 Consolidated Balance Sheets

3月31日現在 As of March 31	(百万円 /Millions of yen)				
	2001	2002	2003	2004	2005
資産の部 Assets					
流動資産 Current assets	679,170	586,685	583,104	601,821	666,851
現金及び預金 Cash and time deposits	122,177	68,189	72,671	64,015	74,072
受取手形及び売掛金 Trade receivables	471,807	433,185	427,159	459,937	482,507
有価証券 Securities	37,375	35,660	10,893	7,469	2,325
たな卸資産 Inventories	16,364	22,600	18,852	24,068	55,859
前渡金 Advance payments	9,223	7,757	23,359	31,607	33,969
短期貸付金 Short-term loans	2,532	3,211	519	121	142
繰延税金資産 Deferred tax assets	10,748	10,278	9,951	11,597	13,971
その他 Other current assets	10,011	6,769	21,519	5,524	6,012
貸倒引当金 Allowance for doubtful accounts	(1,070)	(967)	(1,821)	(2,521)	(2,008)
固定資産 Fixed assets	457,998	510,506	604,196	587,272	573,185
有形固定資産 Property, plant and equipment	227,741	266,775	291,729	280,345	269,207
建物及び構築物 Buildings and structures	29,073	27,884	113,824	107,457	101,424
土地 Land	167,887	167,750	166,572	164,633	160,513
建設仮勘定 Construction in progress	—	65,308	—	—	—
その他 Other	30,780	5,831	11,332	8,254	7,269
無形固定資産 Intangible assets	15,312	25,930	30,907	37,799	38,737
ソフトウェア Software	10,047	10,468	13,713	18,860	21,353
連結調整勘定 Consolidation goodwill	—	14,215	15,464	16,742	15,236
その他 Other	5,264	1,246	1,729	2,196	2,147
投資その他の資産 Investments and other assets	214,944	217,801	281,558	269,127	265,241
投資有価証券 Investment securities	155,315	155,555	222,592	215,593	216,112
長期貸付金 Long-term loans	5,538	443	263	335	1,316
繰延税金資産 Deferred tax assets	21,379	29,746	38,991	29,645	29,230
その他 Other investments and other assets	36,711	35,983	22,260	25,991	21,959
貸倒引当金 Allowance for doubtful accounts	(4,000)	(3,927)	(2,549)	(2,439)	(1,837)
投資損失引当金 Allowance for possible investment losses	—	—	—	—	(1,540)
繰延資産 Deferred assets	421	—	—	—	—
社債発行差金 Bond discount	419	—	—	—	—
その他 Other	1	—	—	—	—
資産合計 Total assets	1,137,590	1,097,192	1,187,300	1,189,094	1,240,037

3月31日現在 As of March 31	(百万円 /Millions of yen)				
	2001	2002	2003	2004	2005
<b>負債の部 Liabilities</b>					
<b>流動負債 Current liabilities</b>	504,407	448,761	488,837	494,418	530,837
支払手形及び買掛金 Trade payables	396,036	352,514	354,679	387,335	399,743
短期借入金 Short-term debt	22,282	5,343	9,107	13,991	25,334
一年内返済予定長期借入金 Current portion of long-term debt	3,493	3,704	8,543	19,474	19,442
未払費用 Accrued expenses	28,312	25,359	22,327	27,599	27,677
未払法人税等 Income tax payable	23,253	17,420	19,537	12,860	18,082
繰延税金負債 Deferred tax liabilities	2	30	0	0	0
返品調整引当金 Allowance for sales returns	—	—	—	611	832
債務保証損失引当金 Reserve for loss on guarantees	5,121	—	—	—	—
その他 Other current liabilities	25,904	44,387	74,642	32,544	39,723
<b>固定負債 Long-term liabilities</b>	205,151	184,381	232,992	200,035	192,457
社債 Bonds	32,780	200	200	200	—
長期借入金 Long-term debt	76,130	84,671	135,380	115,911	109,175
繰延税金負債 Deferred tax liabilities	—	433	10	11	1,392
再評価に係る繰延税金負債 Deferred tax liabilities for land revaluation	3,437	3,361	2,731	4,646	3,152
退職給付引当金 Reserve for retirement benefits for employees	85,308	85,965	85,732	69,560	70,001
役員退職慰労引当金 Accrued retirement benefits for directors	3,632	3,640	3,967	4,296	2,968
解約補償損失引当金 Loss reserve for cancellation compensation	—	1,009	—	—	—
その他 Other long-term liabilities	3,862	5,098	4,969	5,408	5,765
<b>負債合計 Total liabilities</b>	709,559	633,142	721,829	694,454	723,294
少数株主持分 Minority interests	23,712	22,877	23,376	25,018	24,888
<b>資本の部 Stockholders' equity</b>					
資本金 Common stock	54,929	58,967	—	—	—
資本準備金 Additional paid-in capital	49,421	55,358	—	—	—
再評価差額金 Land revaluation account	4,746	4,642	—	—	—
連結剰余金 Retained earnings	280,785	306,623	—	—	—
その他有価証券評価差額金 Net unrealized gains on securities	13,192	9,985	—	—	—
為替換算調整勘定 Foreign currency translation adjustments	1,243	6,812	—	—	—
自己株式 Treasury stock	(0)	(1,218)	—	—	—
<b>資本合計 Total stockholders' equity</b>	404,318	441,171	—	—	—
資本金 Common stock	—	—	58,967	58,967	58,967
資本剰余金 Capital surplus	—	—	55,358	55,358	55,358
利益剰余金 Retained earnings	—	—	329,263	356,109	383,657
土地再評価差額金 Land revaluation account	—	—	4,004	6,686	4,535
その他有価証券評価差額金 Net unrealized gains on securities	—	—	5,592	14,622	12,516
為替換算調整勘定 Foreign currency translation adjustments	—	—	303	(6,680)	(7,737)
自己株式 Treasury stock	—	—	(11,396)	(15,442)	(15,443)
<b>資本合計 Total stockholders' equity</b>	—	—	442,093	469,621	491,855
<b>負債、少数株主持分及び資本合計 Total liabilities, minority interests and stockholders' equity</b>	1,137,590	1,097,192	1,187,300	1,189,094	1,240,037

連結キャッシュ・フロー計算書 Consolidated Statements of Cash Flows .....

	(百万円 /Millions of yen)				
3月31日に終了した会計年度 Years ended March 31	2001	2002	2003	2004	2005
営業活動によるキャッシュ・フロー Cash flows from operating activities					
税金等調整前当期純利益 Income before income taxes and minority interests	71,222	54,204	50,068	58,763	54,929
減価償却費 Depreciation and amortization	7,362	7,755	11,096	15,517	15,441
連結調整勘定償却額 Amortization of consolidation goodwill	411	1,814	1,649	1,530	1,509
有形固定資産除却損 Loss on disposal of property, plant and equipment	286	214	2,719	614	756
投資有価証券売却益 Gain on sales of investment securities	(10)	(792)	—	—	—
投資有価証券売却損 Loss on sales of investment securities	90	34	272	—	—
投資有価証券評価損 Revaluation loss on investment securities	1,322	4,880	12,147	—	—
関係会社株式売却益 Gain on sales of stocks of affiliated companies	—	—	(36,100)	—	—
会員権評価損 Revaluation loss on memberships	453	210	321	—	—
債務保証損失引当金の増(減)額 Increase (decrease) in reserve for loss on guarantees	5,121	(5,121)	—	—	—
関係会社株式持分変動益 Gain from issuance of subsidiary common stock	(11,733)	(171)	—	—	—
貸倒引当金の増(減)額 Increase (decrease) in allowance for doubtful receivables	(157)	(6)	(585)	125	(518)
退職給付引当金の増(減)額 Increase (decrease) in accrued retirement benefits	8,748	(154)	(1,093)	(12,947)	431
受取利息及び受取配当金 Interest and dividend income	(3,587)	(1,897)	(1,511)	(1,317)	(1,994)
支払利息 Interest expense	4,421	3,733	2,474	2,464	2,405
為替差損(益) Foreign exchange loss (gain)	3,808	(5,939)	240	(55)	14
持分法による投資損益(投資利益) Equity in (loss) income of affiliated companies	175	(776)	279	73	(800)
売上債権の増(減)額 (Increase) decrease in trade receivables	(35,517)	38,627	11,267	(29,352)	(22,517)
たな卸資産の増(減)額 (Increase) decrease in inventories	(6,458)	(5,613)	4,011	(3,299)	(31,833)
前渡金の減少額 Decrease in advance payments	14,328	—	—	—	—
その他の流動資産の増(減)額 (Increase) decrease in other current assets	—	5,650	(19,545)	(2,613)	(1,356)
仕入債務の増(減)額 Increase (decrease) in trade payables	8,207	(40,113)	1,328	31,352	12,385
未払費用の増加額 Increase in accrued expenses	2,171	—	—	—	—
前受金の増加額 Increase in advance received	195	—	—	—	—
未払金の増加額 Increase in other payables	2,593	—	—	—	—
その他の流動負債の増(減)額 Increase (decrease) in other current liabilities	—	5,333	(12,475)	5,033	8,892
その他 Other—net	(7,273)	1,258	1,460	(2,383)	97
小計 Subtotal	66,182	63,131	28,025	63,506	37,842
利息及び配当金の受取額 Interest and dividends received	3,939	2,383	1,716	2,983	3,477
利息の支払額 Interest paid	(3,424)	(4,310)	(2,525)	(2,450)	(2,428)
法人税等の支払額 Income taxes paid	(31,630)	(35,488)	(31,133)	(28,209)	(24,210)
営業活動によるキャッシュ・フロー Net cash provided by (used in) operating activities	35,066	25,715	(3,916)	35,829	14,681

		(百万円 /Millions of yen)				
3月31日に終了した会計年度 Years ended March 31		2001	2002	2003	2004	2005
<b>投資活動によるキャッシュ・フロー Cash flows from investing activities</b>						
定期預金等の預入による支出 Increase in time deposits		(126,450)	(66,089)	—	—	—
定期預金等の払戻による収入 Proceeds from refund of time deposits		121,056	94,079	—	—	—
有価証券の取得による支出 Purchase of securities		(46,107)	(37,770)	(29,426)	(3,897)	(1,193)
有価証券の売却による収入 Proceeds from sales of securities		41,452	51,520	56,746	9,645	6,319
有形固定資産の取得による支出 Purchase of property, plant and equipment		(21,336)	(42,775)	(34,690)	(4,028)	(3,598)
有形固定資産の売却による収入 Proceeds from sales of property, plant and equipment		130	562	1,012	3,786	4,931
投資有価証券の取得による支出 Purchase of investment securities		(25,888)	(21,924)	(82,428)	(8,342)	(5,806)
投資有価証券の売却による収入 Proceeds from sales of investment securities, etc.		8,636	2,571	17,044	17,222	2,147
出資金の払込による支出 Payments for equity fund		(2,711)	(409)	(3,101)	—	—
ソフトウェアの取得による支出 Purchase of software		(3,302)	(4,032)	(6,275)	(10,149)	(8,670)
貸付による支出 Loan made		(5,507)	(4,044)	(1,890)	(4,021)	(1,211)
貸付金の回収による収入 Collection of loan		6,037	2,474	3,713	449	188
差入保証金の返還による収入 Proceeds from restitution of guarantee deposits		—	—	—	11,874	—
連結子会社株式の追加取得による支出 Payments for additional acquisition of subsidiary common stock		—	(11,014)	(1,186)	(187)	(55)
連結の範囲の変更を伴う子会社株式の取得による支出 Payments for newly consolidated subsidiaries due to purchase of investments		—	—	(32)	(2,130)	—
連結の範囲の変更を伴う子会社株式の売却による資金減少額 Net cash decrease in an ex-consolidated subsidiary due to sale of investments		—	(423)	(18)	—	—
その他 Other		(1,088)	5	410	(340)	(1,339)
<b>投資活動によるキャッシュ・フロー Net cash provided by (used in) investing activities</b>		<b>(55,079)</b>	<b>(37,270)</b>	<b>(80,122)</b>	<b>9,881</b>	<b>(8,289)</b>
<b>財務活動によるキャッシュ・フロー Cash flows from financing activities</b>						
短期借入金の増加額 Net increase in short-term borrowings		—	—	—	5,921	10,866
コマーシャルペーパーの増(減)額 Net increase (decrease) in commercial paper		—	—	42,695	(43,546)	—
短期借入による収入 Proceeds from short-term borrowings		297,113	254,521	46,487	—	—
短期借入金の返済による支出 Repayment of short-term borrowings		(301,337)	(273,902)	(43,059)	—	—
長期借入による収入 Proceeds from long-term debt		8,200	14,231	59,400	11	12,102
長期借入金の返済による支出 Repayment of long-term debt		(2,568)	(2,795)	(3,952)	(8,685)	(19,566)
社債の発行による収入 Proceeds from issuance of bonds		20,133	—	—	—	—
社債の償還による支出 Expenditure on redemption of bonds		—	(18,810)	(8,000)	—	(44)
株式の発行による収入 Proceeds from issuance of common stock		—	9,904	—	—	—
少数株主からの払込による収入 Proceeds from capital paid by minority interests		24,877	23	113	986	146
自己株式取得による支出 Purchase of treasury stock		—	(1,217)	(10,178)	(4,045)	(0)
配当金の支払額 Dividends paid		(1,092)	(1,364)	(1,526)	(1,353)	(2,021)
少数株主への配当金の支払額 Dividends paid to minority interests		(594)	(907)	(397)	(687)	(450)
その他 Other		(1,977)	519	(27)	(109)	(24)
<b>財務活動によるキャッシュ・フロー Net cash provided by (used in) financing activities</b>		<b>42,753</b>	<b>(19,799)</b>	<b>81,554</b>	<b>(51,508)</b>	<b>1,006</b>
現金及び現金同等物に係る換算差額 Effect of exchange rate changes on cash and cash equivalents		83	1,400	(1,170)	(1,060)	111
現金及び現金同等物の増(減)額 Net increase (decrease) in cash and cash equivalents		22,824	(29,953)	(3,655)	(6,857)	7,510
現金及び現金同等物の期首残高 Cash and cash equivalents at beginning of year		70,927	93,791	67,690	68,139	62,384
新規連結に伴う現金及び現金同等物の増加額 Net increase in cash and cash equivalents due to change of consolidated subsidiaries		38	3,521	4,241	1,102	6
合併による現金及び現金同等物の増加額 Net increase in cash and cash equivalents due to business combination		—	331	—	—	—
会社分割に伴う現金及び現金同等物の減少額 Net decrease in cash and cash equivalents due to corporate separation		—	—	(136)	—	—
<b>現金及び現金同等物の期末残高 Cash and cash equivalents at end of year</b>		<b>93,791</b>	<b>67,690</b>	<b>68,139</b>	<b>62,384</b>	<b>69,901</b>

単体損益計算書 Non-Consolidated Statements of Income .....

3月31日に終了した会計年度 Years ended March 31	(百万円 /Millions of yen)				
	2001	2002	2003	2004	2005
売上高 Net sales	1,497,843	1,433,300	1,367,658	1,402,533	1,531,939
売上原価 Cost of sales	1,274,904	1,225,499	1,164,694	1,200,592	1,318,289
売上総利益 Gross profit	222,939	207,801	202,964	201,941	213,649
販売費及び一般管理費 Selling, general and administrative expenses	168,792	161,872	162,451	166,965	171,932
給料手当 Salaries	86,142	82,037	80,020	81,409	84,391
退職給付引当金繰入額 Provision for employees' retirement benefits	9,034	10,055	10,315	11,688	7,409
役員退職慰労引当金繰入額 Provision for directors' retirement benefits	555	515	586	357	704
福利厚生費 Welfare expense	7,758	8,124	7,926	9,207	9,239
取扱企画費 Presentation and planning expenses	4,597	3,813	4,024	4,174	4,529
通信交通費 Communication and travelling expenses	8,213	7,638	7,264	7,203	7,768
交際費 Entertainment expense	3,750	3,176	3,659	2,984	3,173
調査費 Research expense	7,183	7,212	7,681	7,555	8,035
借用料 Rent expense	9,495	9,407	7,447	3,651	4,242
業務委託費 Outsourcing expense	14,096	12,344	12,632	13,721	15,900
減価償却費 Depreciation and amortization	6,047	6,256	9,363	13,205	12,803
貸倒引当金繰入額 Provision for allowance for doubtful accounts	—	200	532	109	264
貸倒損失 Loss on doubtful accounts	436	35	7	—	3
その他 Other	11,480	11,052	10,989	11,694	13,463
営業利益 Operating income	54,146	45,928	40,513	34,975	41,717
営業外収益 Other income	7,387	6,023	5,288	8,871	10,229
受取利息 Interest income	1,818	340	172	158	138
有価証券利息 Interest on securities	641	364	647	416	222
受取配当金 Dividend income	1,118	2,039	1,198	3,417	5,212
賃貸料 Rental charge	1,618	1,873	2,292	3,601	3,461
為替差益 Foreign exchange gains	1,422	726	45	—	—
雑益 Miscellaneous income	766	679	931	1,276	1,195
営業外費用 Other expense	5,479	5,767	4,336	3,596	2,685
支払利息 Interest expense	2,590	2,454	2,270	2,265	2,070
社債利息 Bond interest	1,563	1,090	15	—	—
貸倒引当金繰入額 Provision for allowance for doubtful accounts	300	115	704	300	30
貸倒損失 Loss on doubtful accounts	—	255	130	—	—
投資組合出資損失 Loss from investments in investment consortiums	—	893	642	387	261
上場関連費用 Listing-related expense	—	595	—	—	—
為替差損 Foreign exchange losses	—	—	—	120	—
雑損 Miscellaneous loss	1,024	361	573	522	323
経常利益 Ordinary income	56,054	46,184	41,465	40,249	49,261

		(百万円 / Millions of yen)				
3月31日に終了した会計年度 Years ended March 31		2001	2002	2003	2004	2005
特別利益	Extraordinary income	30,092	656	36,469	17,676	2,358
固定資産売却益	Gain on sales of fixed assets	66	216	1	187	1,065
投資有価証券売却益	Gain on sales of investment securities	8	343	60	3,229	1,098
投資有価証券償還益	Gain on redemption of investment securities	—	0	—	—	—
関係会社株式売却益	Gain on sales of stocks of affiliated companies	—	—	36,407	—	—
関係会社社債売却益	Gain on sales of bonds of affiliated companies	—	—	—	1,421	—
関係会社残余財産分配益	Gain on distribution of residual properties of affiliated companies	—	—	—	1,050	66
会員権売却益	Gain on sales of memberships	0	—	—	—	—
厚生年金基金代行部分返上益	Gain on partial refund of retirement allowance	—	—	—	11,400	67
退職給付信託設定益	Gain on establishment of stock holding trust for retirement benefit plan	29,454	—	—	386	—
貸倒引当金戻入益	Reversal of allowance for doubtful accounts	377	—	—	—	—
関係会社株式売却額精算益	Gain on liquidation sales of stocks of affiliated companies	185	—	—	—	—
社債償還益	Gain on redemption of bonds	—	90	—	—	—
債務保証損失引当金戻入益	Reversal of loss reserve for debt guarantees	—	5	—	—	—
その他	Other	—	—	—	—	59
特別損失	Extraordinary loss	40,151	5,428	33,846	6,770	4,887
前期損益修正損	Loss on prior-year adjustments	385	—	—	—	—
固定資産売却損	Loss on sales of fixed assets	3	25	581	435	608
固定資産除却損	Loss on disposal of fixed assets	204	139	130	300	417
投資有価証券売却損	Loss on sales of investment securities	18	4	261	6	62
投資有価証券評価損	Revaluation loss on investment securities	1,139	4,564	4,769	1,336	378
投資有価証券解約・償還損	Loss on cancellation and redemption of investment securities	25	—	—	—	—
投資有価証券清算損	Loss on liquidation of investment securities	7	15	0	0	0
出資金売却損	Loss on sales of investments in capital	—	—	17	—	—
出資金評価損	Revaluation loss on investments in capital	—	—	0	—	—
関係会社株式評価損	Revaluation loss on stocks of affiliated companies	65	610	3,189	1,616	494
その他関係会社有価証券評価損	Revaluation loss on other securities of affiliated companies	—	—	6,626	—	—
関係会社清算損	Loss on liquidation of affiliated companies	—	36	1,585	620	25
関係会社出資金評価損	Revaluation loss on investments in affiliated companies	—	—	11	28	—
会員権売却損	Loss on sales of memberships	5	—	—	9	45
会員権評価損	Revaluation loss on memberships	175	32	100	76	13
新社屋移転関連費用	Expenses related to relocation to new headquarters building	—	—	14,219	—	—
ソフトウェア除却損	Loss on disposal of software	25	—	—	—	—
過年度退職給付引当金繰入額	Amortization of the unrecorded net obligation for retirement benefits at transition	32,235	—	—	—	—
過年度役員退職慰労引当金繰入額	Provision for directors' retirement benefits for prior years	738	—	—	—	—
特別退職金	Special retirement benefits	—	—	2,352	2,248	305
投資損失引当金繰入額	Provision for allowance for investment loss	—	—	—	—	2,535
債務保証損失引当金繰入額	Provision for reserve for loss on guarantees	5,121	—	—	—	—
その他特別損失	Other extraordinary loss	—	—	—	91	2
税引前当期純利益	Income before income taxes	45,994	41,412	44,088	51,155	46,732
法人税、住民税及び事業税	Corporate tax, inhabitant tax and business tax	29,260	21,486	28,210	18,068	22,211
法人税等調整額	Deferred income taxes	(8,296)	(3,146)	(7,238)	3,162	(1,800)
当期純利益	Net income	25,030	23,072	23,116	29,924	26,321
前期繰越利益	Retained earnings brought forward from the prior year	1,605	1,626	1,690	1,633	2,820
土地再評価差額金取崩額	Reversal of land revaluation differences	—	104	735	(2,681)	2,150
中間配当額	Interim dividends	546	545	693	673	1,347
中間配当に伴う利益準備金積立額	Revenue reserve fund for interim dividends	54	—	—	—	—
当期末処分利益	Unappropriated retained earnings at end of year	26,035	24,258	24,848	28,203	29,944

単体貸借対照表 Non-Consolidated Balance Sheets .....

	(百万円 /Millions of yen)				
3月31日現在 As of March 31	2001	2002	2003	2004	2005
<b>資産の部 Assets</b>					
<b>流動資産 Current assets</b>	571,918	480,486	473,964	501,299	548,320
現金及び預金 Cash and time deposits	78,355	34,034	30,720	35,941	50,167
受取手形 Notes receivable	40,627	30,240	29,274	24,741	24,560
売掛金 Accounts receivable	372,263	343,338	330,327	361,418	383,637
有価証券 Securities	19,345	15,611	1,150	1,369	149
自己株式 Treasury stock	0	—	—	—	—
作品 Works	501	1,026	1,245	2,512	2,100
仕掛品 Work in process	11,872	15,640	12,436	13,399	17,859
貯蔵品 Supplies	121	302	295	222	212
前渡金 Advance payments	6,104	3,191	18,663	24,375	26,147
前払費用 Prepaid expenses	211	204	175	283	216
短期貸付金 Short-term loans	1,384	1,973	—	—	—
関係会社短期貸付金 Short-term loans to affiliated companies	25,390	25,663	28,727	28,445	33,153
繰延税金資産 Deferred tax assets	8,348	5,890	5,858	8,043	9,185
一年内回収予定差入保証金 Current portion of guarantee deposits	—	—	10,673	—	—
その他 Other current assets	7,916	3,920	5,484	1,614	2,034
貸倒引当金 Allowance for doubtful accounts	(524)	(552)	(1,068)	(1,068)	(1,104)
<b>固定資産 Fixed assets</b>	433,415	481,684	581,461	568,441	557,314
<b>有形固定資産 Property, plant and equipment</b>	214,766	250,623	273,285	261,437	250,261
建物 Buildings	21,181	19,645	97,668	90,994	85,180
構築物 Structures	1,400	1,254	2,664	2,462	2,274
機械 Machinery	1,800	1,575	1,350	—	—
船舶 Vessels	9	5	3	1	1
車両 Vehicles	59	47	33	27	50
器具 Equipment	2,276	1,995	7,432	5,681	4,548
土地 Land	165,631	165,425	164,133	162,269	158,205
建設仮勘定 Construction in progress	22,406	60,673	—	—	—
<b>無形固定資産 Intangible assets</b>	11,923	11,973	13,987	19,091	21,637
営業権 Goodwill	313	208	104	—	—
借地借家権 Leasehold	8	8	8	8	6
商標権 Trademark rights	—	—	0	—	—
ソフトウェア Software	11,171	11,329	13,779	18,864	21,426
施設利用権 Utility rights	24	21	5	4	4
電話加入権 Telephone rights	405	405	88	213	200
<b>投資その他の資産 Investments and other assets</b>	206,725	219,086	294,189	287,912	285,416
投資有価証券 Investment securities	86,218	75,028	54,751	65,112	64,223
関係会社株式 Investments in affiliated companies	77,105	96,221	175,097	177,946	180,350
関係会社社債 Bonds of affiliated companies	—	—	11,244	—	—
その他の関係会社有価証券 Other securities of affiliated companies	—	—	7,013	10,139	9,369
出資金 Investments in capital	866	1,003	835	714	131
関係会社出資金 Investments in capital to affiliated companies	3,464	2,001	1,951	1,765	638
長期貸付金 Long-term loans	13	28	12	11	1,110
従業員長期貸付金 Long-term loans to employees	2,447	378	199	153	106
関係会社長期貸付金 Long-term loans to affiliated companies	2,200	2,600	3,000	1,000	—
更生債権等 Claims in bankruptcy	3,252	3,009	950	829	728
長期前払費用 Long-term prepaid expenses	571	605	812	798	669
会員権 Membership rights	4,952	4,578	4,331	4,210	3,432
差入保証金 Guarantee deposit	12,673	12,656	1,518	1,192	1,247
繰延税金資産 Deferred tax assets	15,018	22,852	32,961	23,268	24,084
その他 Other investments and assets	1,451	1,452	1,452	2,671	3,234
貸倒引当金 Allowance for doubtful accounts	(3,508)	(3,329)	(1,943)	(1,903)	(1,376)
投資損失引当金 Allowance for investment loss	—	—	—	—	(2,535)
<b>繰延資産 Deferred assets</b>	419	—	—	—	—
社債発行差金 Bond discount	419	—	—	—	—
<b>資産合計 Total assets</b>	<b>1,005,753</b>	<b>962,170</b>	<b>1,055,426</b>	<b>1,069,741</b>	<b>1,105,635</b>

		(百万円 /Millions of yen)				
3月31日現在 As of March 31		2001	2002	2003	2004	2005
<b>負債の部 Liabilities</b>						
<b>流動負債 Current liabilities</b>		461,962	413,283	447,976	461,044	495,818
支払手形 Notes payable		75,927	55,789	47,617	41,725	44,220
買掛金 Accounts payable		300,328	286,294	290,514	326,454	338,813
短期借入金 Short-term debt		20,406	7,893	8,251	25,883	34,693
一年内償還予定社債 Current portion of bonds		—	8,000	—	—	—
一年内返済予定長期借入金 Current portion of long-term debt		3,368	3,582	7,795	19,432	19,432
コマーシャルペーパー Commercial paper		—	—	43,000	—	—
未払金 Other payable		9,192	7,116	12,924	7,624	10,315
未払費用 Accrued expenses		19,954	17,099	13,833	17,183	17,028
未払法人税等 Income tax payable		18,228	12,227	16,802	9,341	13,734
前受金 Advances by customers		4,276	7,692	3,643	3,996	13,396
預り金 Deposits payable		1,411	5,059	2,837	2,936	1,189
債務保証損失引当金 Reserve for loss on guarantees		5,121	—	—	—	—
その他 Other current liabilities		3,746	2,527	756	6,465	2,994
<b>固定負債 Long-term liabilities</b>		185,114	163,027	214,552	182,300	161,540
社債 Bonds		32,780	—	—	—	—
長期借入金 Long-term loans payable		75,277	83,906	135,359	115,892	96,430
長期未払金 Long-term other payable		—	255	527	556	898
退職給付引当金 Reserve for retirement benefits for employees under a new accounting standard		69,439	71,241	70,026	54,919	56,110
役員退職慰労引当金 Accrued retirement benefits for directors		2,381	2,489	2,774	3,110	1,979
長期預り金 Long-term deposits received		1,797	1,772	3,132	3,174	2,970
再評価に係る繰延税金負債 Deferred tax liabilities for land revaluation		3,437	3,361	2,731	4,646	3,152
<b>負債合計 Total liabilities</b>		647,077	576,310	662,528	643,344	657,359
<b>資本の部 Stockholders' equity</b>						
資本金 Common stock		54,929	58,967	—	—	—
資本準備金 Additional paid-in capital		49,421	55,358	—	—	—
利益準備金 Earned surplus reserve		630	722	—	—	—
再評価差額金 Land revaluation account		4,746	4,642	—	—	—
その他の剰余金 Other retained earnings		235,869	257,492	—	—	—
任意積立金 Voluntary reserves		209,834	233,234	—	—	—
退職手当積立金 Specific reserve for employees' retirement benefits		18,872	18,872	—	—	—
貸倒準備金 Specific reserve for doubtful accounts		18,561	18,561	—	—	—
別途積立金 Special reserve		172,400	195,800	—	—	—
当期末処分利益 Unappropriated retained earnings for the year		26,035	24,258	—	—	—
その他有価証券評価差額金 Net unrealized gains on securities		13,078	9,894	—	—	—
自己株式 Treasury stock		—	(1,218)	—	—	—
<b>資本合計 Total stockholders' equity</b>		358,675	385,860	—	—	—
資本金 Common stock		—	—	58,967	58,967	58,967
資本剰余金 Capital surplus		—	—	55,358	55,358	55,358
資本準備金 Additional paid-in capital		—	—	55,358	55,358	55,358
利益剰余金 Retained earnings		—	—	280,505	306,359	332,767
利益準備金 Earned surplus reserve		—	—	722	722	722
任意積立金 Voluntary reserves		—	—	—	—	—
退職手当積立金 Specific reserve for employees' retirement benefits		—	—	18,872	18,872	—
貸倒準備金 Specific reserve for doubtful accounts		—	—	18,561	18,561	—
別途積立金 Special reserve		—	—	217,500	240,000	302,100
当期末処分利益 Unappropriated retained earnings for the year		—	—	24,848	28,203	29,944
土地再評価差額金 Land revaluation account		—	—	4,004	6,686	4,535
その他有価証券評価差額金 Net unrealized gains on securities		—	—	5,457	14,466	12,090
自己株式 Treasury stock		—	—	(11,396)	(15,442)	(15,443)
<b>資本合計 Total stockholders' equity</b>		—	—	392,897	426,396	448,276
<b>負債・資本合計 Total liabilities and stockholders' equity</b>		1,005,753	962,170	1,055,426	1,069,741	1,105,635

## 会社概要

(2005年3月31日現在)

## Corporate Information

(As of March 31, 2005)

### 株式会社電通

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創業

明治34年(1901年)7月1日

資本金

589億6,710万円

上場証券取引所

東京証券取引所市場第一部

(証券コード：4324)

インベスター・リレーションズ担当

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(main switchboard)

Date of Establishment

July 1, 1901

Paid-in Capital

¥58,967 million

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