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Asahi Broadcasting Group Holdings Corporation

Earnings Reference for the Second Quarter of Fiscal 2021 **(For the fiscal year ending March 31, 2022)**

November 8, 2021



Securities Code: **9405**

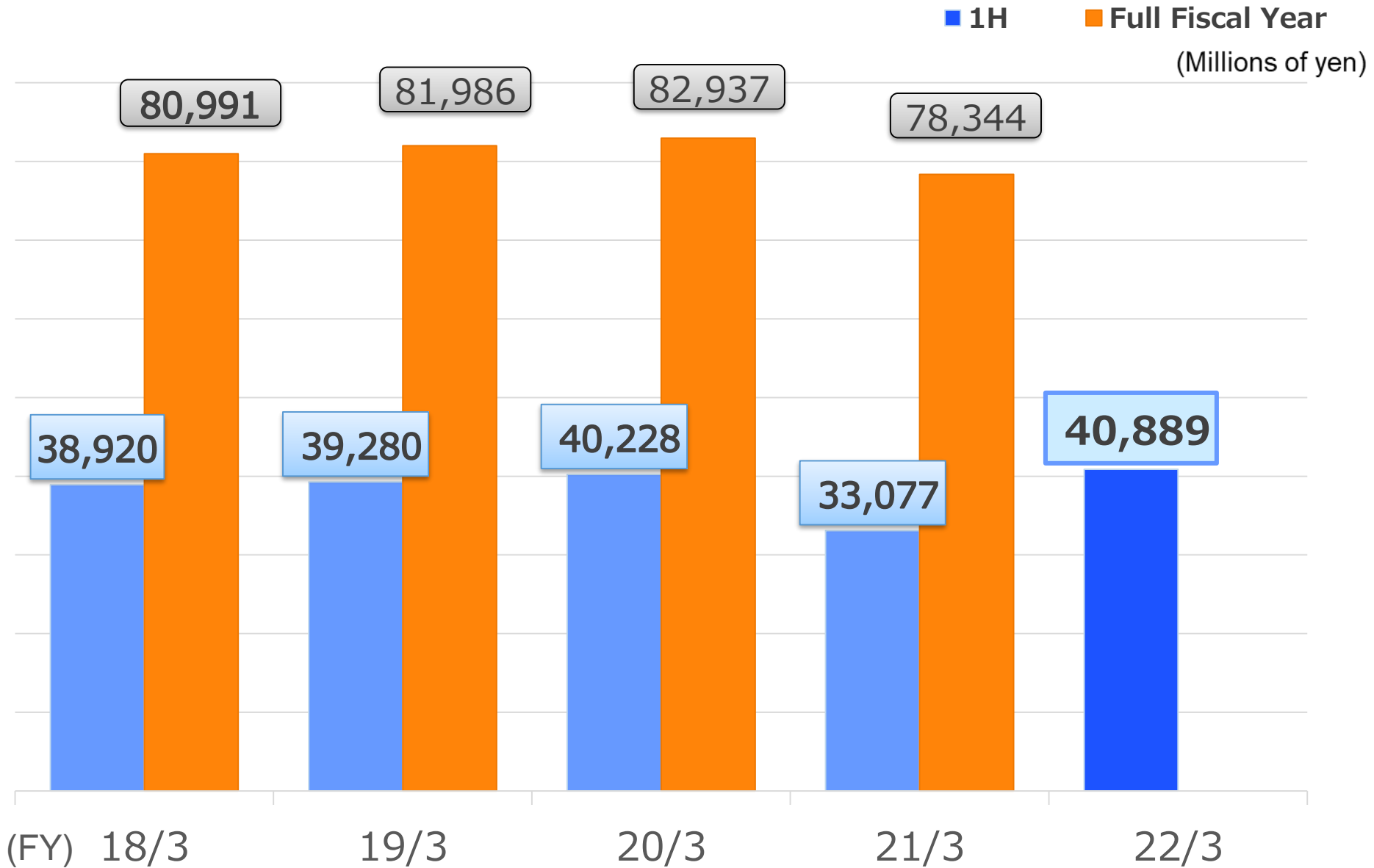


Consolidated Results

(Millions of yen)

		FY21/3 1H (Apr. to Sep. 2020)	FY22/3 1H (Apr. to Sep. 2021)	YoY	% Change
Net Sales		33,077	40,889	7,812	23.6%
Operating Expenses		34,195	39,654	5,459	16.0%
Details	Cost of Sales	23,358	27,723	4,364	18.7%
	Selling, General and Administrative Expenses	10,836	11,930	1,094	10.1%
Operating Income		-1,118	1,234	2,353	-
Ordinary Income		-900	1,539	2,440	-
Profit Attributable to Owners of Parent		-604	1,133	1,737	-

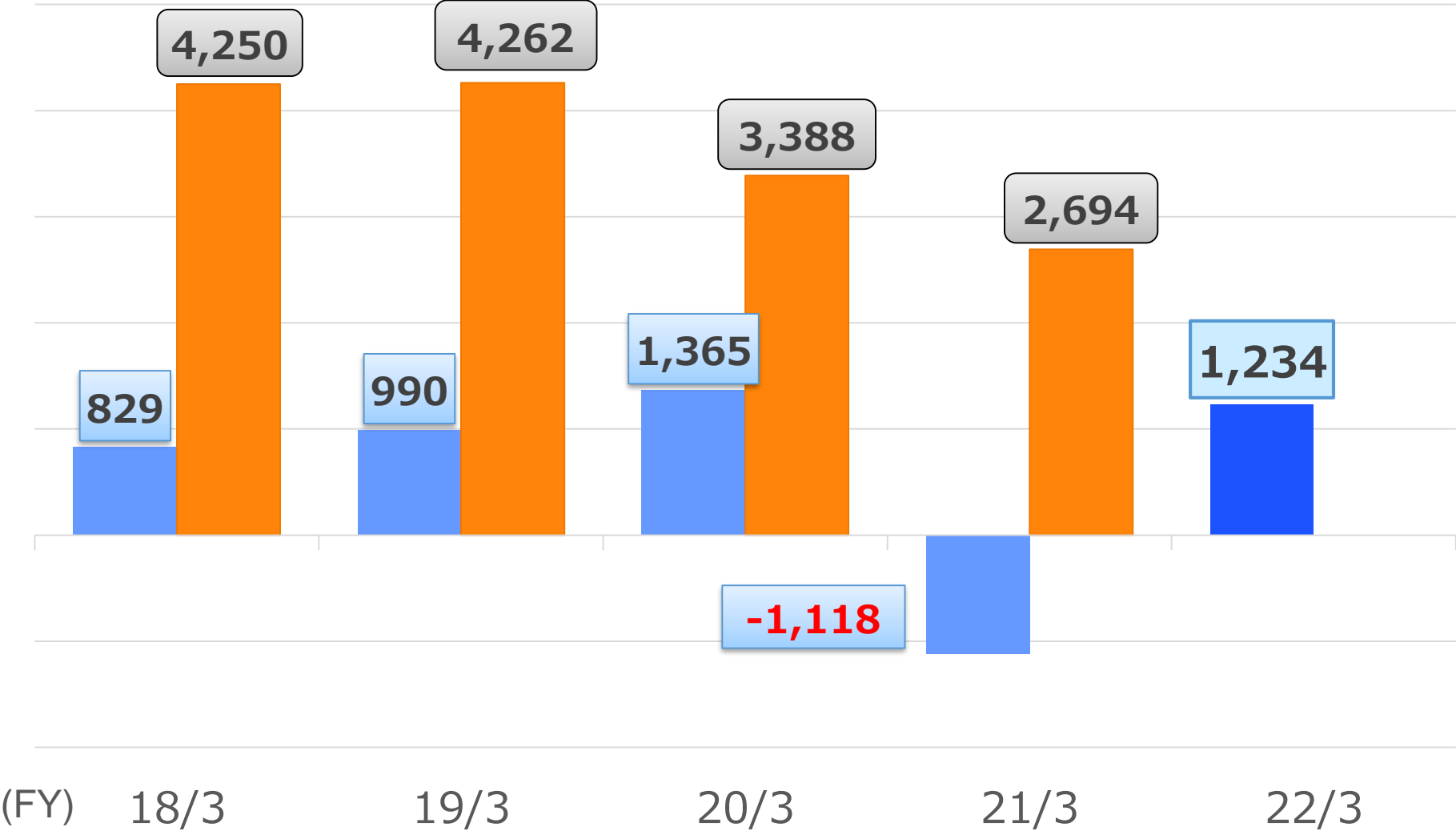
Five-Year Net Sales (Consolidated)



Five-Year Operating Income (Consolidated)

■ 1H ■ Full Fiscal Year

(Millions of yen)



Results by Segment

(Millions of yen)



Net Sales		FY21/3 1H (Apr. to Sep. 2020)	FY22/3 1H (Apr. to Sep. 2021)	YoY	% Change
Broadcasting and Content		26,329	33,954	7,625	29.0%
By business	Broadcasting		26,215		
	Content		7,719		
	Other		19		
Lifestyle		6,747	6,934	187	2.8%
By business	Housing		5,215		
	Golf		410		
	At-home shopping		1,064		
	Other		244		
Operating Income		FY21/3 1H (Apr. to Sep. 2020)	FY22/3 1H (Apr. to Sep. 2021)	YoY	% Change
Broadcasting and Content		-1,104	962	2,066	-
Lifestyle		143	412	268	186.6%
Adjustments		-157	-140	17	-

ABC TV Results

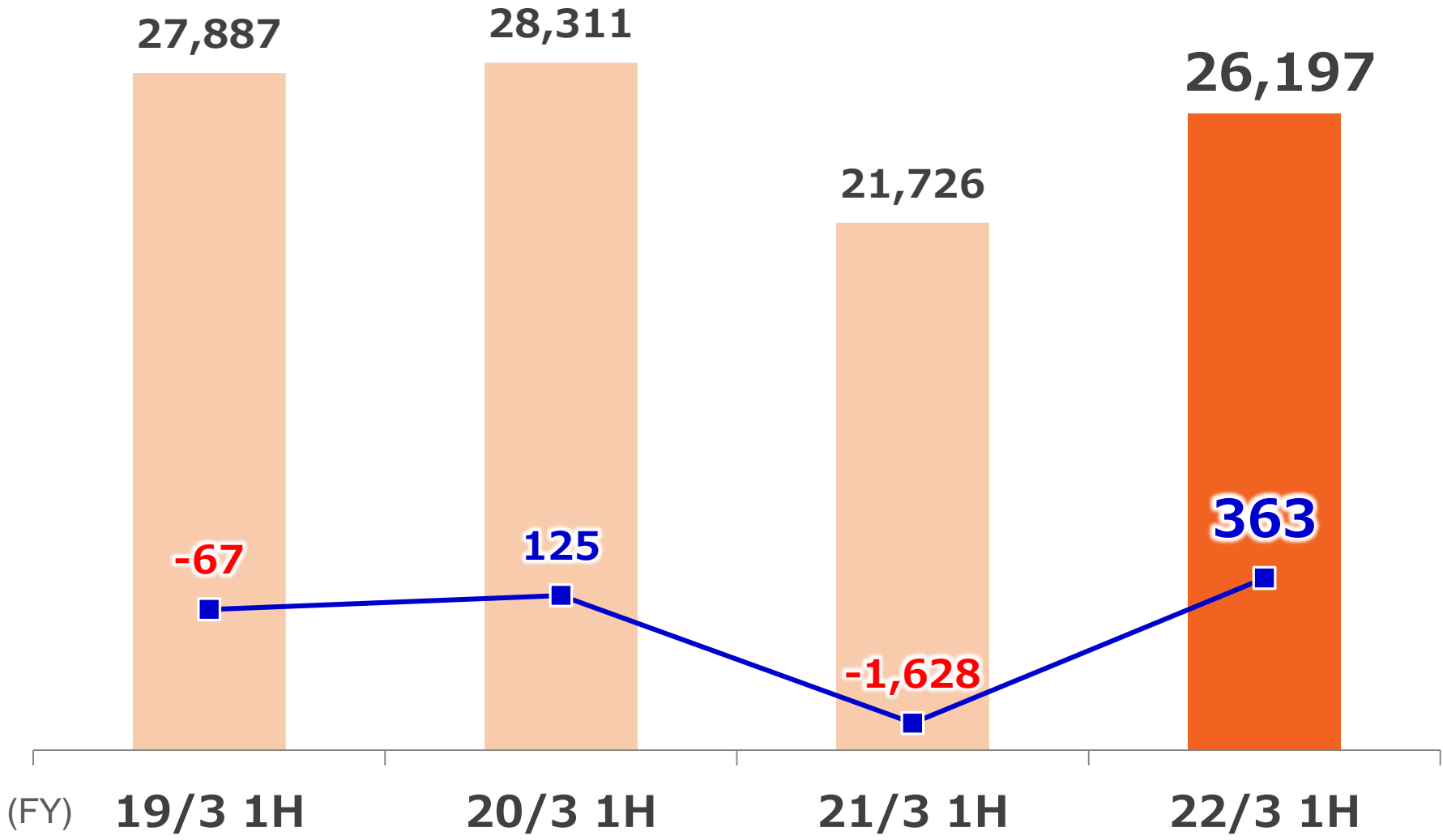
(Millions of yen)

		FY21/3 1H (Apr. to Sep. 2020)	FY22/3 1H (Apr. to Sep. 2021)	YoY	% Change
Net Sales		21,726	26,197	4,470	20.6%
Operating Expenses		23,354	25,833	2,478	10.6%
Details	Cost of Sales	14,596	16,285	1,688	11.6%
	Selling, General and Administrative Expenses	8,757	9,547	789	9.0%
Operating Income		-1,628	363	1,991	-
Ordinary Income		-1,590	420	2,010	-
Profit		-1,070	261	1,331	-
		FY21/3 1H (Apr. to Sep. 2020)	FY22/3 1H (Apr. to Sep. 2021)	YoY	% Change
Program Expenses		7,272	7,834	562	7.7%

Changes in ABC TV Results

(Millions of yen)

Net Sales
Operating Income



Details of ABC TV Revenue

(Millions of yen)

	FY21/3 1H (Apr. to Sep. 2020) (reference)	FY22/3 1H (Apr. to Sep. 2021)
Broadcasting Revenue	20,317	23,463
Content Revenue	1,223	2,570
Other Revenue	184	163

■ Broadcasting revenue

Mainly advertising revenue obtained through broadcasting (including revenue from TVer, a service streaming past broadcasts)

■ Content revenue

Revenue obtained from multifaceted production and development of content and intellectual property (IP), including videos and events (including program sales to affiliates, content development derived from TV programs such as Virtual High School Baseball)

Changes in ABC TV Major Broadcasting Revenues

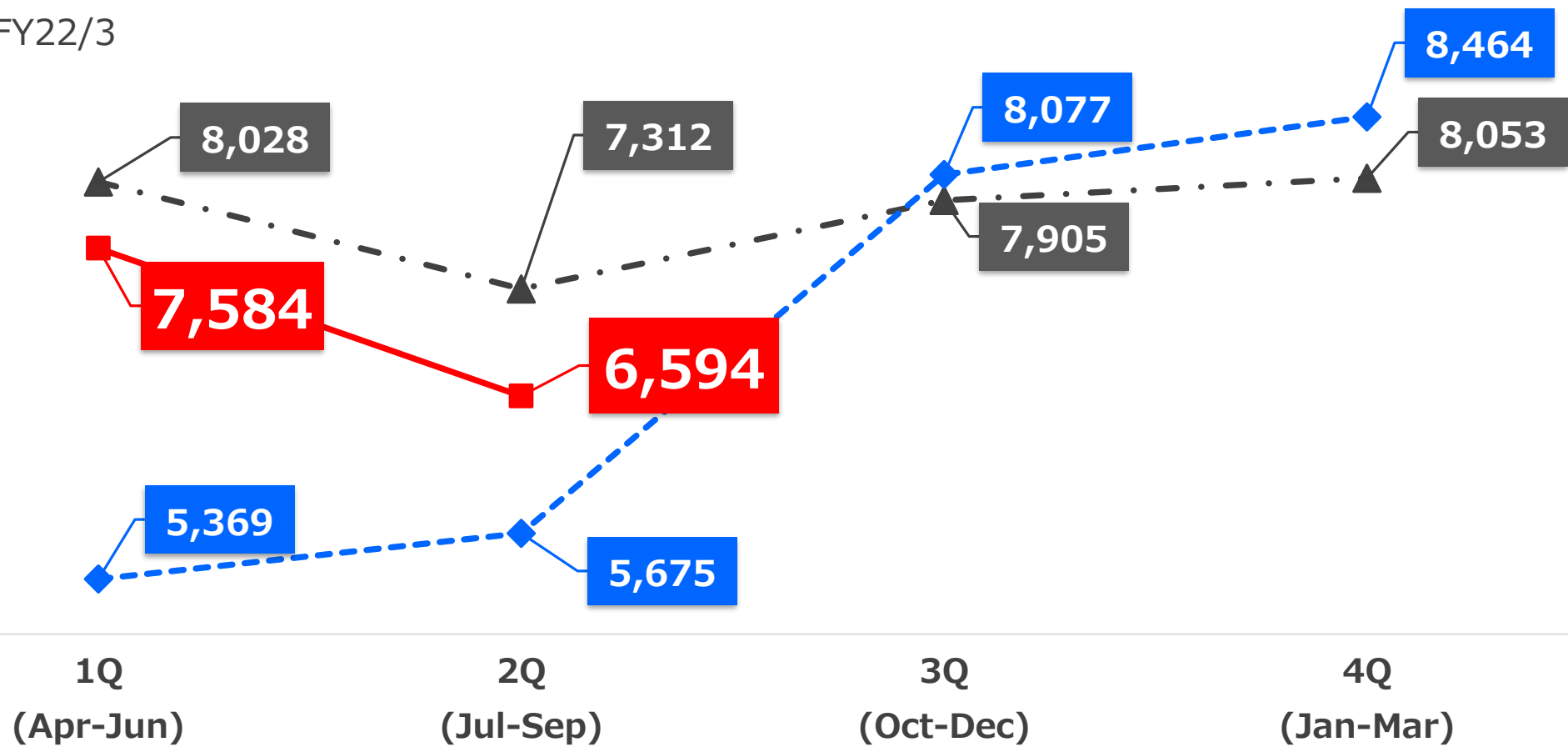
(Millions of yen)

	FY19/3 1H (Apr. to Sep. 2018)	FY20/3 1H (Apr. to Sep. 2019)	FY21/3 1H (Apr. to Sep. 2020)	FY22/3 1H (Apr. to Sep. 2021)
Spot	15,757	15,340	11,045	14,178
Network (Time)	6,165	6,581	6,202	5,858
Local (Time)	3,030	3,251	2,673	2,859
TV Program Streaming (TVer, etc.)	45	84	97	249

ABC TV Spot Revenue (Quarterly performance)

(Millions of yen)

- ▲ FY20/3
- ◆ FY21/3
- FY22/3



ABC TV Spot Revenue (By Top 20 Industries)

Industry	FY21/3 1H (Apr. to Sep. 2020)		FY22/3 1H (Apr. to Sep. 2021)	
	YoY	Composition rate	YoY	Composition rate
Transportation/ Leisure/ Food Services / Services	59.7%	10.1%	154.5%	12.1%
Foods	79.3%	11.7%	109.6%	10.0%
Beverages / Liquors	75.6%	9.0%	139.2%	9.8%
Information / Communications	69.9%	7.0%	154.0%	8.4%
Pharmaceuticals / Medical Supplies	88.6%	8.5%	113.8%	7.6%
Home Electric Appliances / Computer	66.7%	5.7%	168.4%	7.5%
Hobby (Movie / Game / Music etc.)	69.7%	4.9%	167.5%	6.4%
Cosmetics / Toiletries	66.2%	5.9%	130.6%	6.0%
Automobiles	62.9%	6.6%	108.9%	5.6%
Finance	66.6%	5.8%	98.6%	4.5%
Government / Political Organization	101.8%	4.4%	103.5%	3.6%
Publications	67.2%	2.4%	180.3%	3.4%
Housing / Real Estate / Construction	53.5%	2.7%	130.7%	2.8%
Mail Order Sales	185.1%	4.3%	81.2%	2.7%
Household Products	126.4%	2.0%	140.2%	2.2%
Fashion (Apparel / Jewelry etc.)	56.5%	2.3%	123.5%	2.2%
Distribution	63.4%	1.5%	130.7%	1.5%
Energy / Machines / Materials	58.6%	2.4%	70.3%	1.3%
Logistics Services / Businesses / Events	67.7%	1.3%	113.9%	1.1%
Various Organizations (Law Office etc.)	46.9%	1.1%	129.1%	1.1%
Others	120.1%	0.2%	97.8%	0.1%
Total		100.0%		100.0%

Television Viewer Ratings in Kansai Region for Apr-Sep 2021* [Individual (ALL)]



(*March 29, 2021 to October 3, 2021)

(Source: Video Research)

	All Day (6:00-24:00)	Golden Time (19:00-22:00)	Prime Time (19:00-23:00)	Prime 2 (23:00-25:00)
1	YTV 4.2%	YTV 6.4%	ABC ·YTV 6.2% (-0.6)	YTV 3.5%
2	ABC ·KTV 3.9% (-0.3)	NHK 6.3%	* * * * * *	ABC 2.9% (-0.3)
3	* * * * * *	ABC 5.9% (-0.5)	KTV 5.7%	KTV 2.6%
4	NHK 3.3%	KTV 5.8%	NHK 5.4%	MBS 2.5%
5	MBS 3.2%	MBS 5.0%	MBS 5.0%	NHK 1.3%

■ ABC (TV Asahi network) ■ MBS (TBS network) ■ KTV (Fuji TV network) ■ YTV (Nippon TV network) ■ NHK

*Figures in parentheses represent the company's year-on-year change.

Television Viewer Ratings in Kansai Region for Apr-Sep 2021* [Household]



(*March 29, 2021 to October 3, 2021)

(Source: Video Research)

	All Day (6:00-24:00)	Golden Time (19:00-22:00)	Prime Time (19:00-23:00)	Prime 2 (23:00-25:00)
1	YTV 7.6%	NHK 11.0%	ABC 10.7% (-1.2)	YTV 6.6%
2	ABC 7.1% (-0.7)	YTV 10.3%	YTV 10.1%	ABC 5.5% (-0.6)
3	KTV 7.0%	ABC 10.2% (-0.8)	NHK 9.5%	KTV 4.9%
4	NHK 6.1%	KTV 9.2%	KTV 9.2%	MBS 4.7%
5	MBS 5.8%	MBS 8.2%	MBS 8.3%	NHK 2.6%

■ ABC (TV Asahi network) ■ MBS (TBS network) ■ KTV (Fuji TV network) ■ YTV (Nippon TV network) ■ NHK

*Figures in parentheses represent the company's year-on-year change.

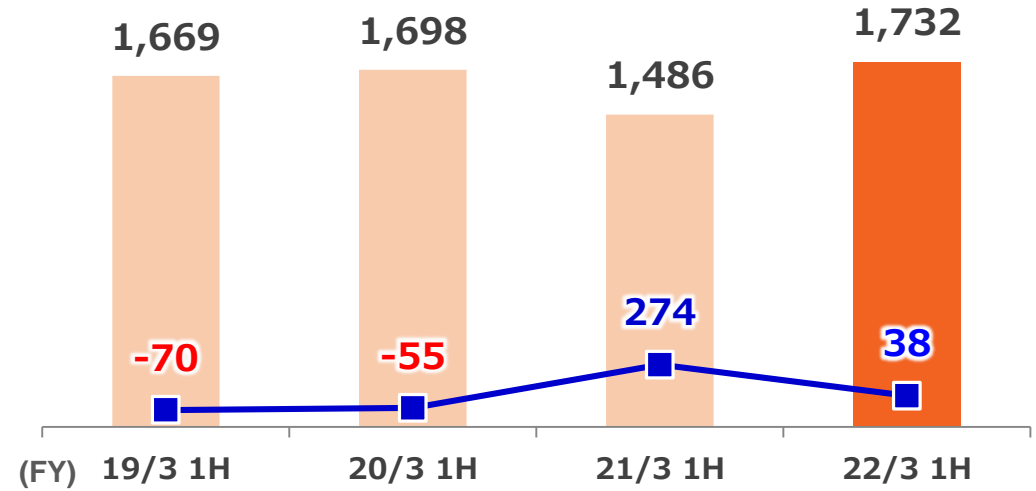
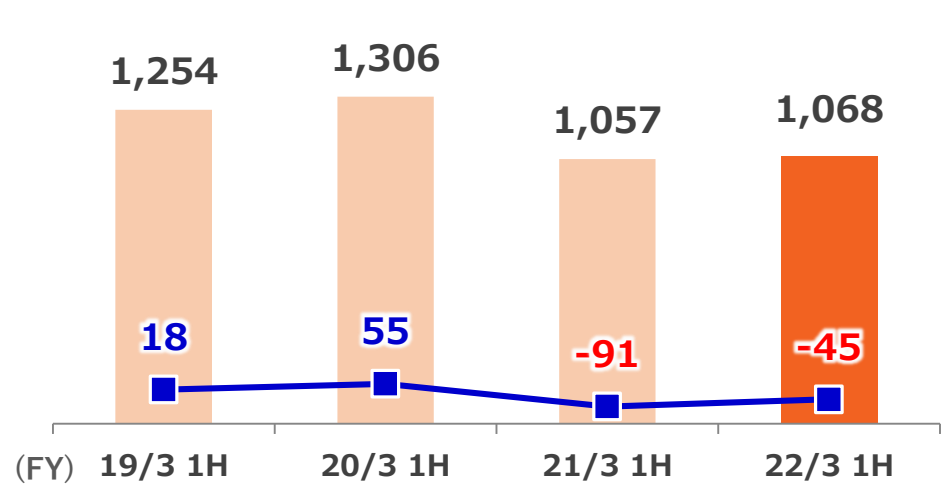
Major Group Companies① <Broadcasting Business>

(Millions of yen)

ABC Radio

sky-A (CS broadcasting)

Net Sales
Operating Income

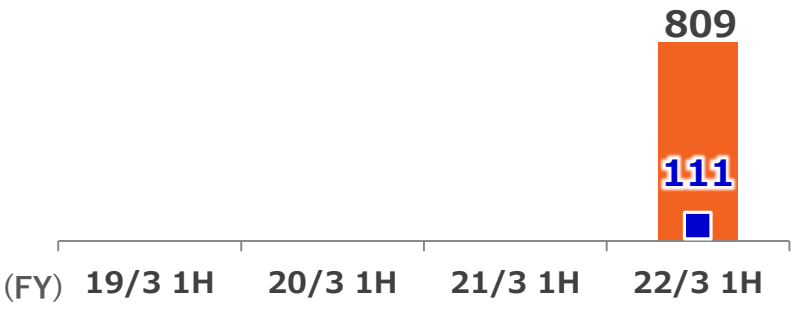


Major Group Companies② <Content Business>

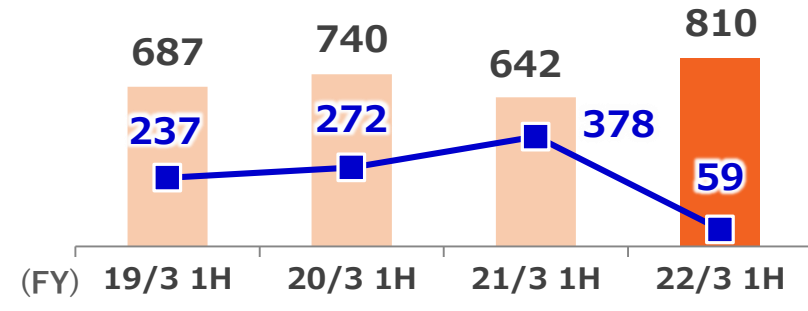
(Millions of yen)

ABC FRONTIER

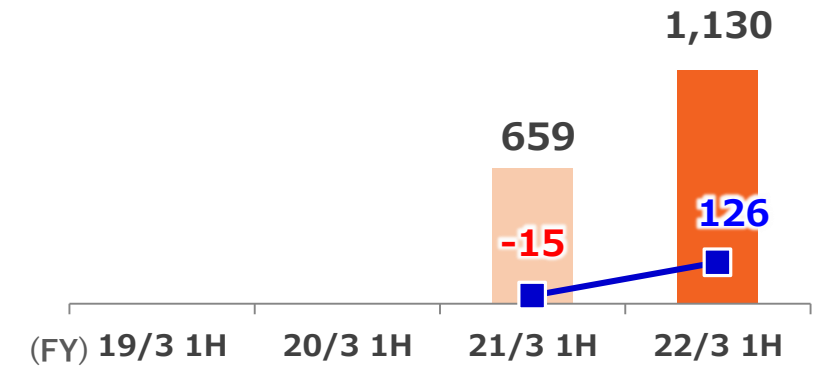
ABC FRONTIER split off subsidiary ABC Animation in FY22/3. No figures are available for ABC FRONTIER for FY21/3 or earlier.



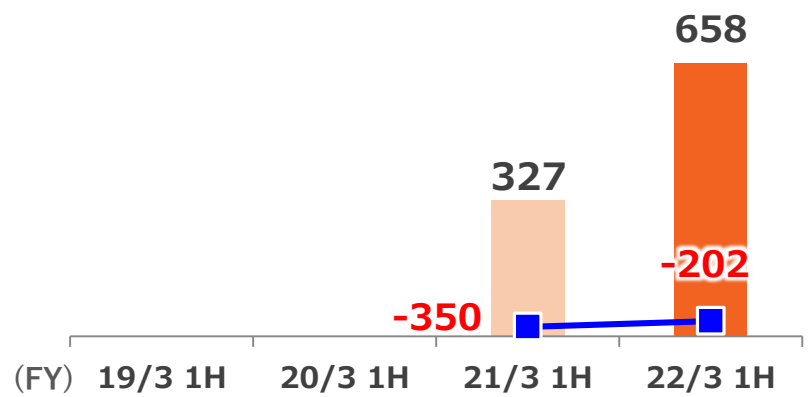
ABC Animation



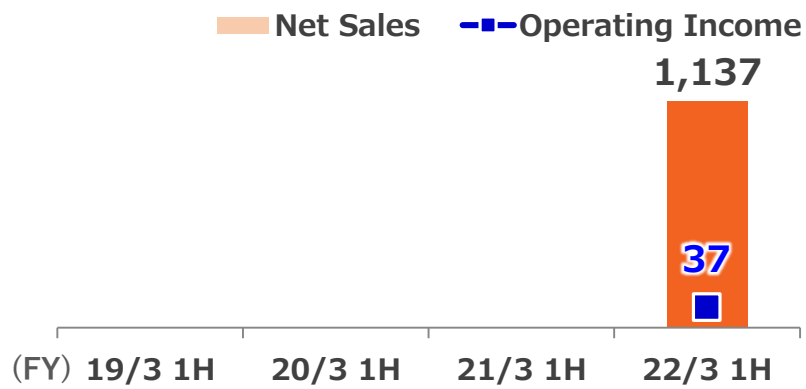
MASH



DLE Group (Consolidation including DLE, Churapps, AMIDUS., etc.)



SILVER LINK

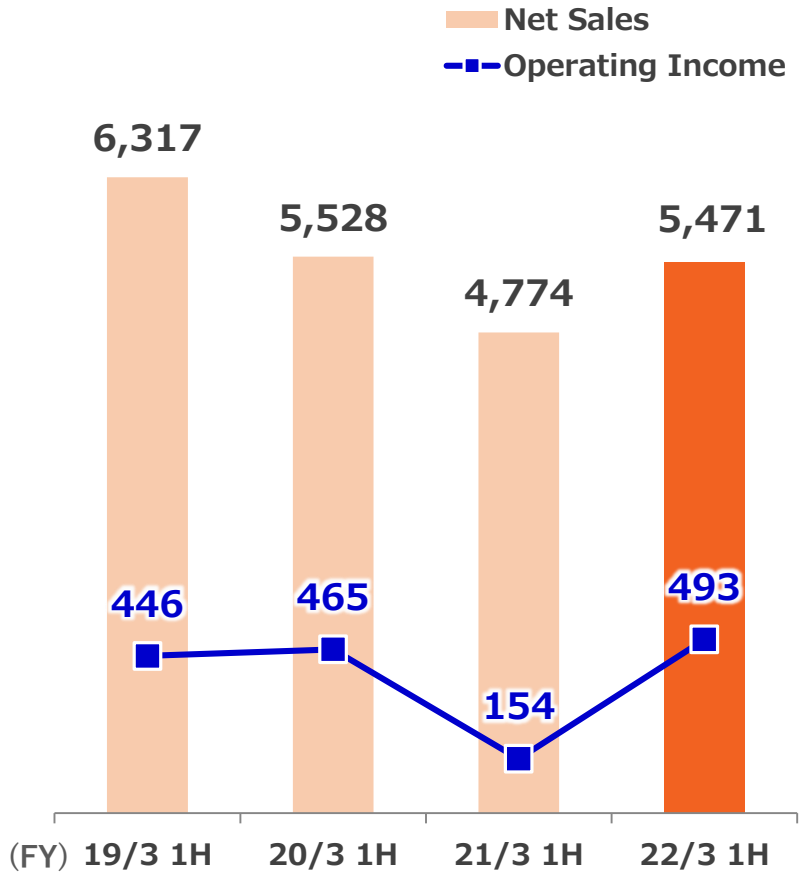


Net Sales (Orange bar) Operating Income (Blue line with square markers)

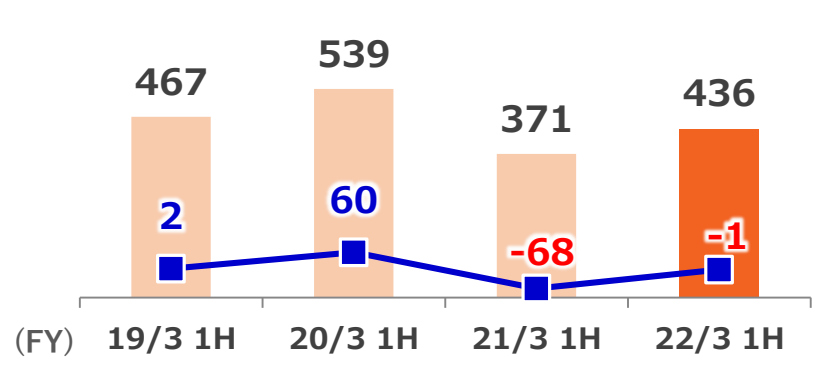
Major Group Companies③ <Lifestyle Business>

(Millions of yen)

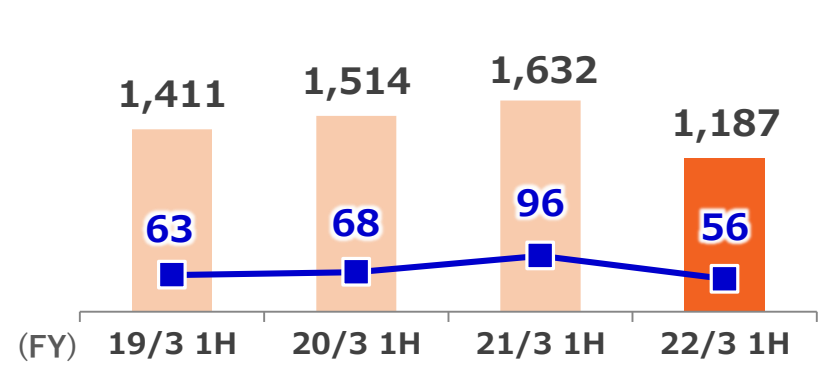
ABC Development



ABC GOLF CLUB



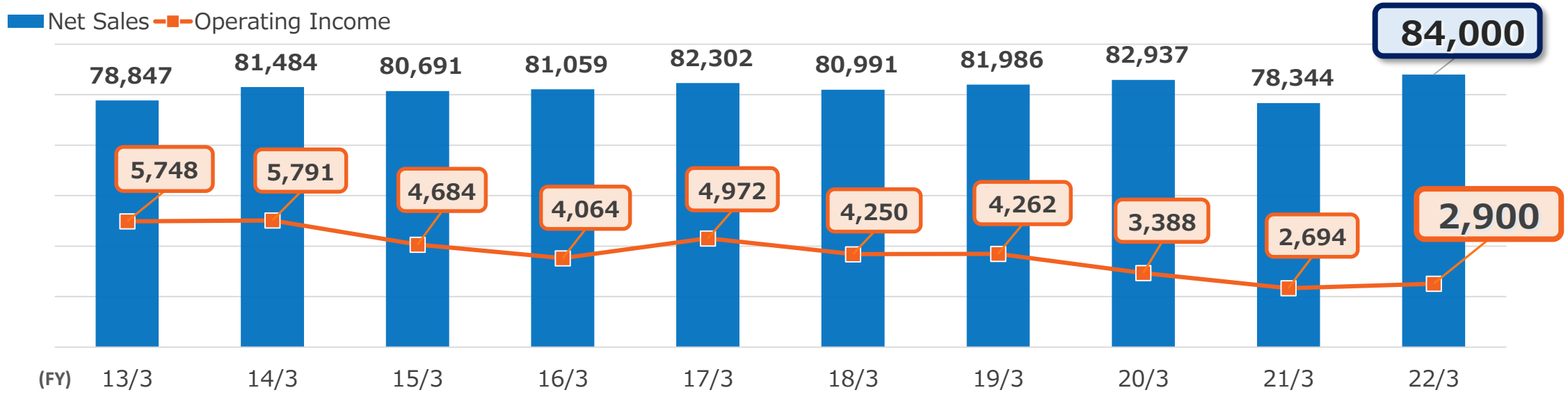
ABC Media Communications



FY22/3 Consolidated Financial Results Forecasts

(Millions of yen)

	FY21/3 (actual)	FY22/3 (as of May)	FY 22/3 (revised in Nov.)	YoY	% Change
Net Sales	78,344	82,000	84,000	5,655	7.2%
Operating Income	2,694	2,300	2,900	205	7.6%
Ordinary Income	3,033	2,500	3,200	166	5.5%
Profit Attributable to Owners of Parent	-930	1,600	2,100	3,030	—



Financial Results Forecasts by Segment

(Millions of yen)

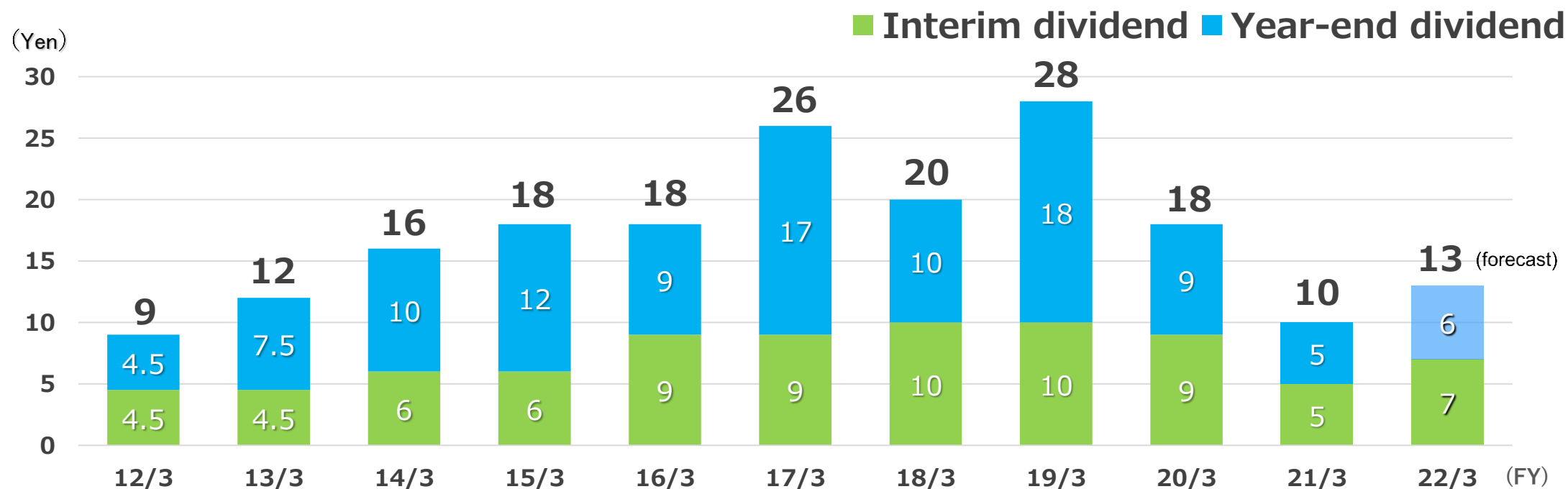
		Net Sales (as of May)	Net Sales (revised in Nov.)	Operating Income (as of May)	Operating Income (revised in Nov.)
Broadcasting and Content		67,800	69,500	1,700	2,200
By business	Broadcasting	54,900	56,100		
	Content	12,600	13,100		
	Other	300	300		
Lifestyle		14,200	14,500	900	1,000
By business	Housing	9,800	10,100		
	Golf	900	900		
	At-home shopping	2,900	2,900		
	Other	600	600		
Other				-300	-300

Capital Investments/Depreciation and Amortization

	FY21/3 1H (Apr. to Sep. 2020)		FY22/3 1H (Apr. to Sep. 2021)	
	Consolidated	ABC TV	Consolidated	ABC TV
Capital Investments	¥0.8 billion	¥0.6 billion	¥3.3 billion	¥2.8 billion
Depreciation and Amortization	¥1.5 billion	¥0.7 billion	¥1.6 billion	¥0.8 billion

(Amounts are rounded to the nearest hundred million yen.)

Dividends



Regarding shareholder returns, we will make determinations on dividend payment in a consistent, stable, and flexible manner, after comprehensive consideration of the balance between strengthening and maintaining our financial position and investing toward improved corporate value and toward our growth strategies. We maintain a target consolidated dividend payout ratio of 30%.

Therefore, taking into consideration the revision of financial results forecasts, we determined that the interim dividend would be ¥7.00, up ¥2.00 from the initial forecast ¥5.00 in May. On the other hand, The year-end dividend forecast remains unchanged from the initial forecast at ¥6.00 and a full-year dividend forecast is ¥13.00 per share.

Disclaimer

The financial results in the period in this presentation are determined on the information available at the moment and are based on the assumption that the Japanese economy will gradually recover. As a result, the information in this presentation contains inherent risks and uncertainties.

The outlook may significantly change due to external factors such as domestic and overseas economic trends in the future, as well as when COVID-19 comes to an end and the range of its impact. Should any event arise that affects the financial results of the Group, the Company will promptly announce it.

Corporate Information Website



<https://corp.asahi.co.jp/en/>

For all shareholders, more detailed information such as consolidated financial reports, annual securities reports and corporate reports (integrated report) can be found on the website.