



August 7, 2023

Company Name: Asahi Broadcasting Group Holdings Corporation
Representative: Susumu Okinaka, Representative Director and President
(Securities Code: 9405, Tokyo Stock Exchange Prime Market)
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Notice Regarding Change to Dividend Policy

At the Board of Directors meeting held on August 7, 2023, the Company resolved to change its dividend policy as follows.

The revised dividend policy will be applied from the fiscal year ending March 31, 2024.

1. Reasons for change

Based on the medium-term management strategy *NEW HOPE* announced in May 2021, the Company is promoting measures to grow significantly as a comprehensive content business group that goes beyond the boundaries of broadcasting. The purpose of the change is to realize stable returns based on profit of the Company's core business by changing the dividend payout ratio indicator from profit to operating income. With this change, the Company will curb large fluctuations in dividend amounts caused by temporary factors unrelated to the core business, and at the same time, the Company will raise the minimum dividend amount in order to demonstrate its stance on returns.

2. Details of change

<Before change>

Returning appropriate levels of profits to all shareholders is one of the most important management issues for the Company. With respect to the distribution of profits, given the Company's responsibility as a certified broadcasting holding company, it will take into comprehensive account factors such as operating results, the dividend payout ratio, and an appropriate level of internal reserves, while also constantly being aware of the balance between strengthening and maintaining the Company's financial position and making investments for supporting increases in corporate value and growth strategies. The Company plans to flexibly make decisions for continuous and stable dividend payment, targeting a consolidated dividend payout ratio of 30% and an annual dividend of 10.00 yen per share as the lower limit except in times of a significant decline in business performance due to a rapidly deteriorating business environment.

<After change>

Returning appropriate levels of profits to all shareholders is one of the most important management issues for the Company. With respect to the distribution of profits, given the Company's responsibility as a certified broadcasting holding company, it will take into comprehensive account factors such as operating results, the dividend payout ratio, and an appropriate level of internal reserves, while also constantly being aware of the balance between strengthening and maintaining the Company's financial position and making investments for supporting increases in corporate value and growth strategies.

In accordance with this policy, the Company plans to flexibly make decisions for continuous and stable dividend payment, targeting a dividend payout ratio of 30% for profit after deducting the amount equivalent to the effective statutory tax rate from consolidated operating income, which indicates profit from the core business of the Group (deemed net profit). Moreover, the Company has set an annual dividend of 12.00 yen per share as the lower limit except in times of a significant decline in business performance due to a rapidly deteriorating business environment.

3. Dividend forecast for the fiscal year ending March 31, 2024 (no change)

	Dividend per share (Yen)		
	2Q-End	Period-End	Total
Fiscal 2023 (Forecast)	¥6.00	¥8.00	¥14.00