

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

# Asahi Broadcasting Group Holdings Corporation

## Earnings Reference for FISCAL 2020

(The fiscal year ended March 31, 2021)

May 12, 2021

**ABC**

Securities Code: 9405

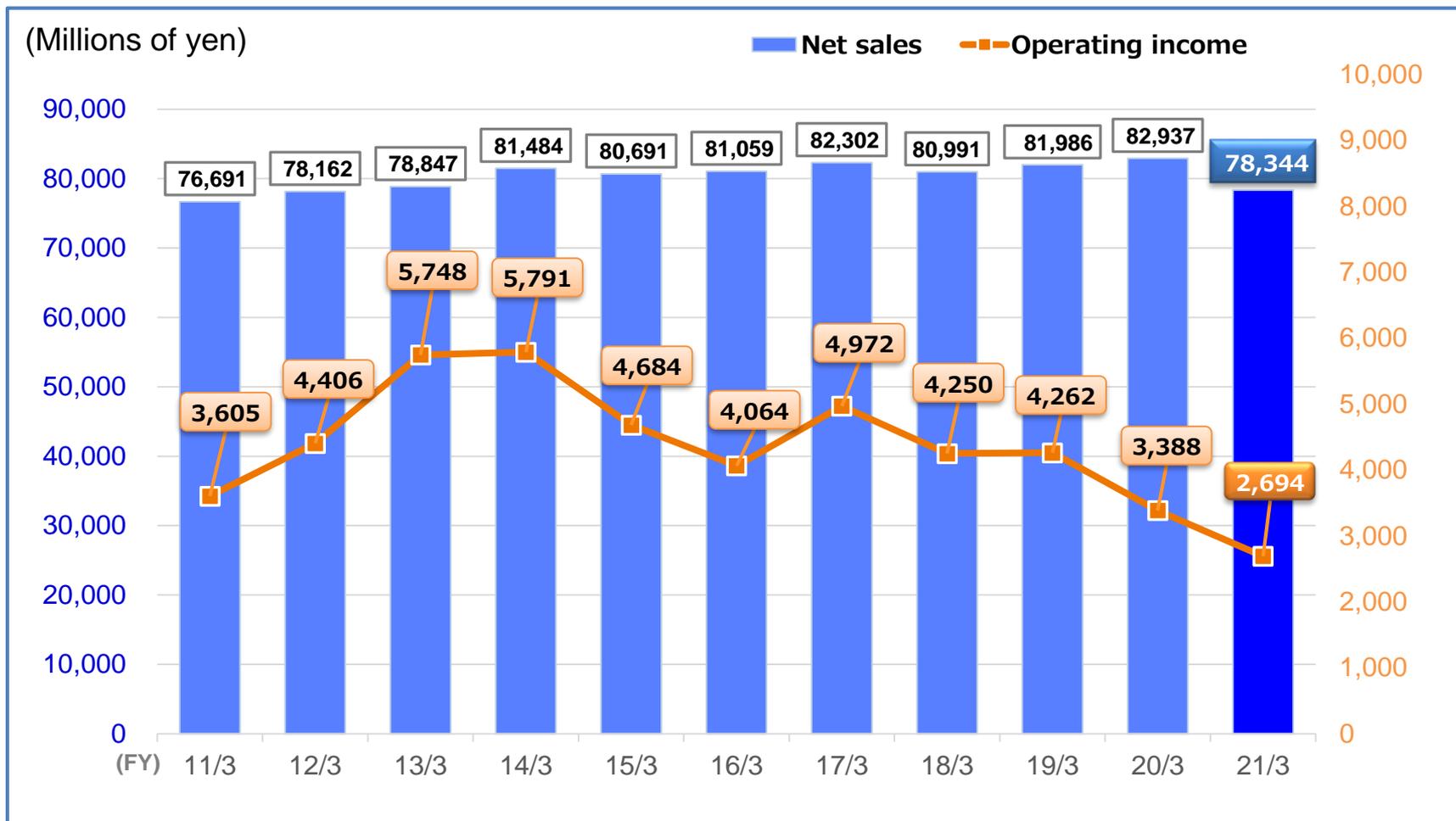
# Consolidated Results

(Millions of yen)

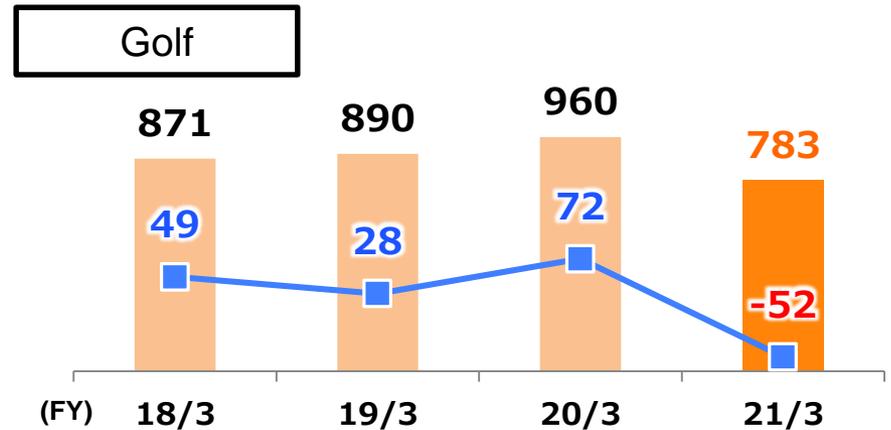
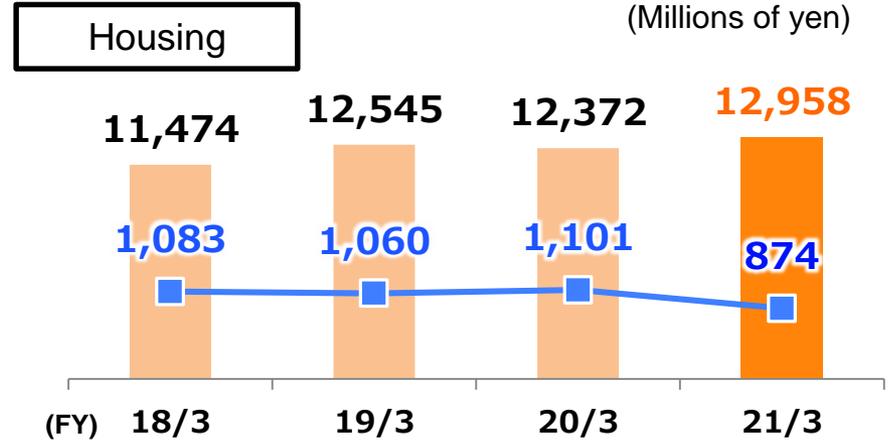
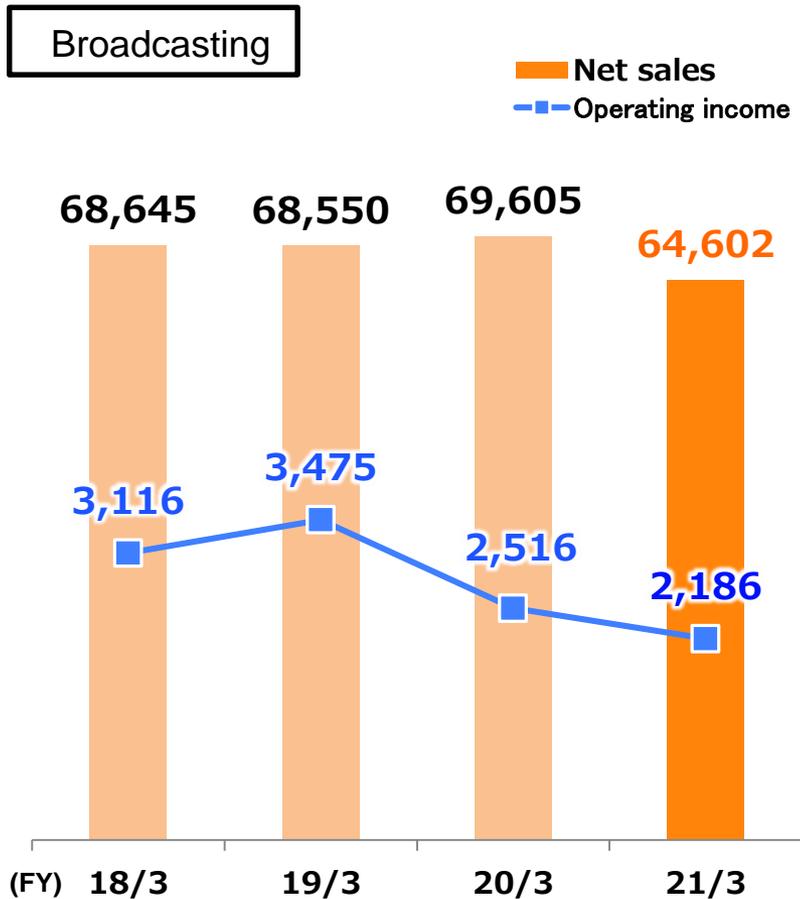
		FY20/3	FY21/3	YoY	% Change
Net Sales		82,937	78,344	-4,592	-5.5%
Operating Expenses		79,548	75,650	-3,898	-4.9%
Details	Cost of Sales	54,959	52,393	-2,566	-4.7%
	Selling, General and Administrative Expenses	24,588	23,256	-1,332	-5.4%
Operating Income		3,388	2,694	-694	-20.5%
Ordinary Income		3,633	3,033	-599	-16.5%
Profit Attributable to Owners of Parent		2,278	-930	-3,209	—

(Note) FY21/3 refers to the fiscal year ending March 31, 2021 and all other fiscal years are referred to in the same manner.

# Consolidated Net Sales and Operating Income in 11 Years



# Results by Segment



Adjustments	FY20/3	FY21/3
Operating Income	-301	-314

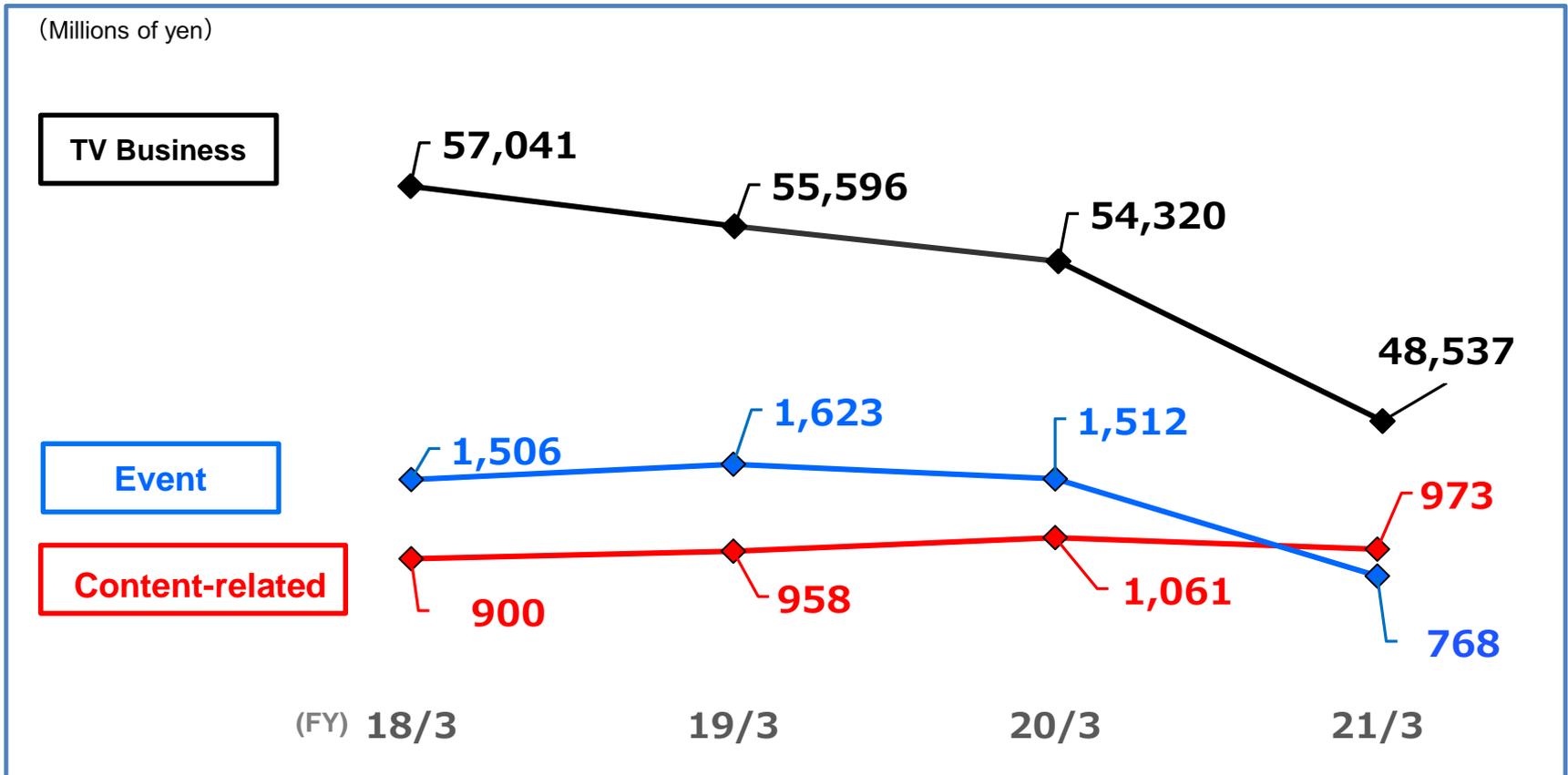
(Millions of yen)

# ABC TV Results

(Millions of yen)

		FY20/3	FY21/3	YoY	% Change
Net Sales		57,605	51,288	-6,316	-11.0%
Operating Expenses		56,203	49,935	-6,268	-11.2%
Details	Cost of Sales	35,539	30,855	-4,683	-13.2%
	Selling, General and Administrative Expenses	20,664	19,080	-1,584	-7.7%
Operating Income		1,401	1,353	-48	-3.5%
Ordinary Income		1,452	1,411	-40	-2.8%
Profit		834	882	48	5.8%
		FY20/3	FY21/3	YoY	% Change
Program Expenses		17,777	15,175	-2,601	-14.6%

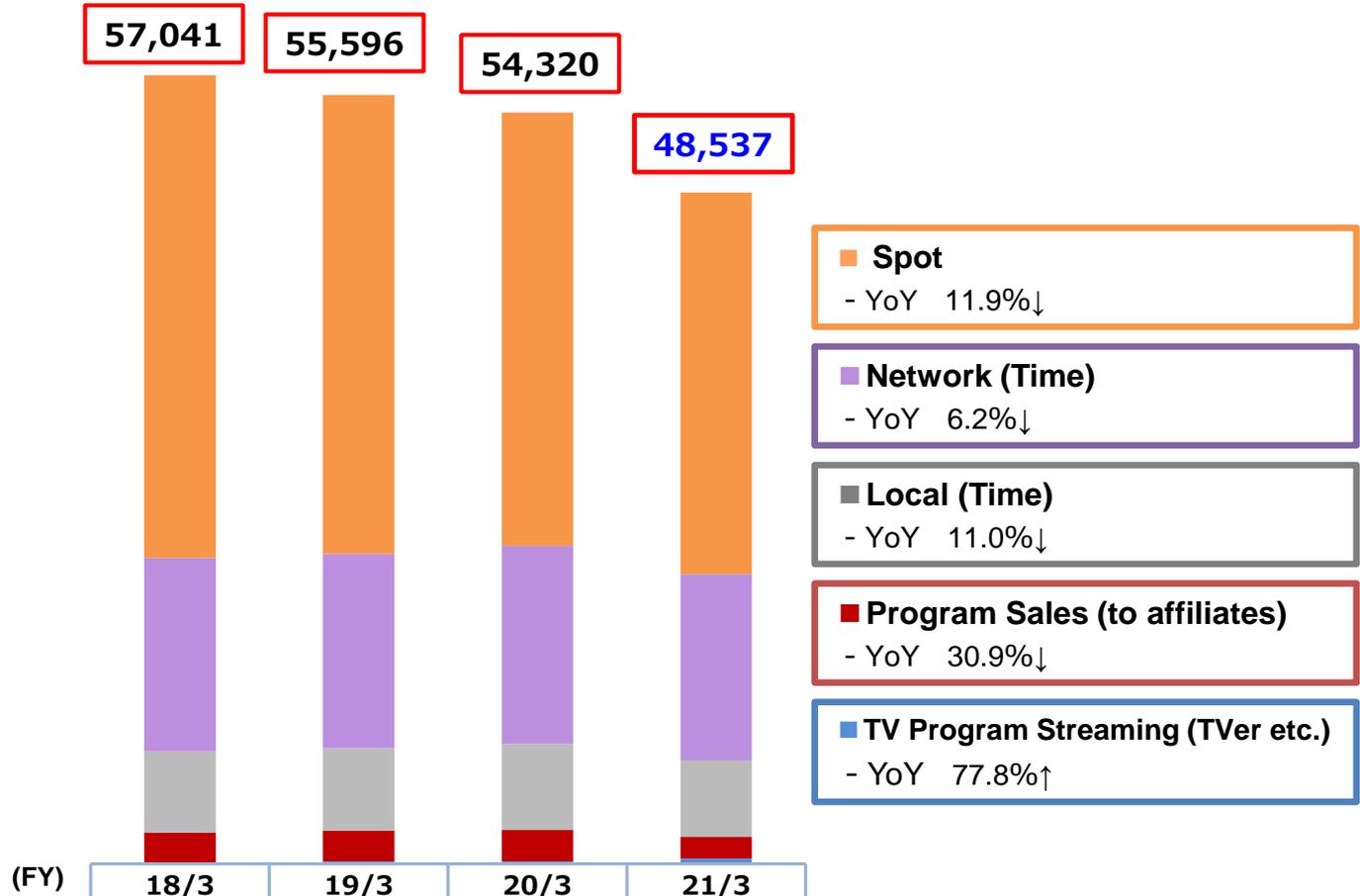
# ABC TV Revenue Performance



\*Event revenue in FY18/3 includes radio-related events.

	(Millions of yen)			
	FY18/3	FY19/3	FY20/3	FY21/3
Other	458	769	711	1,009

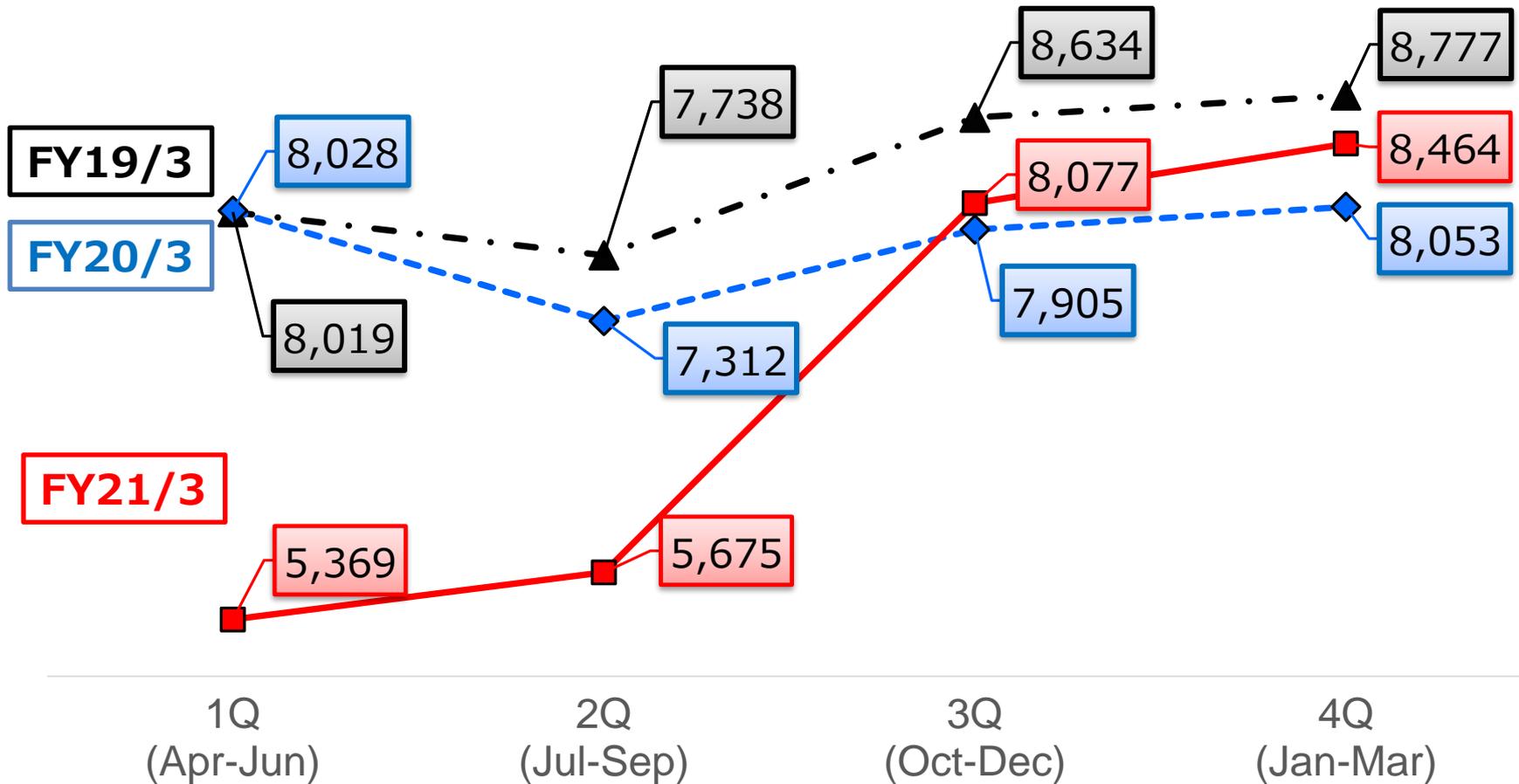
# Details of TV Business Revenue



(FY)	18/3	19/3	20/3	21/3
Spot	34,923	33,169	31,298	27,587
Network (Time)	13,964	14,060	14,347	13,461
Local (Time)	5,909	5,973	6,225	5,538
Program Sales (to affiliates)	2,149	2,225	2,276	1,573
TV Program Streaming (TVer etc.)	95	168	172	306
Other				71

# Spot Revenue of TV Business (Quarterly performance)

(Millions of yen)



# Spot Revenue of TV Business (By Top 20 Industries)

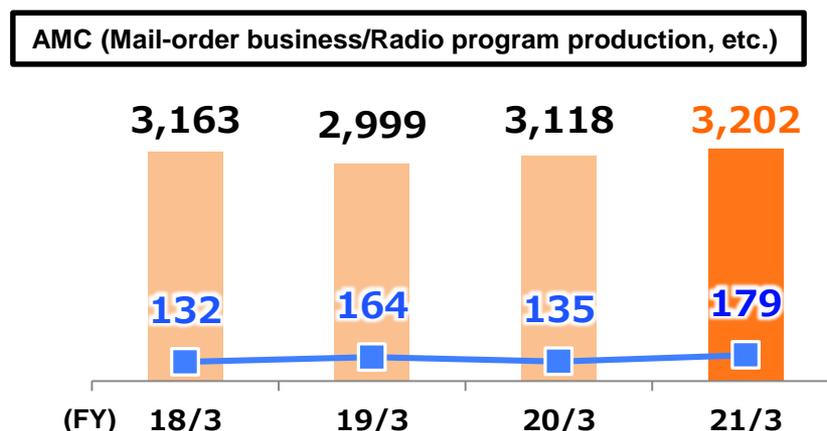
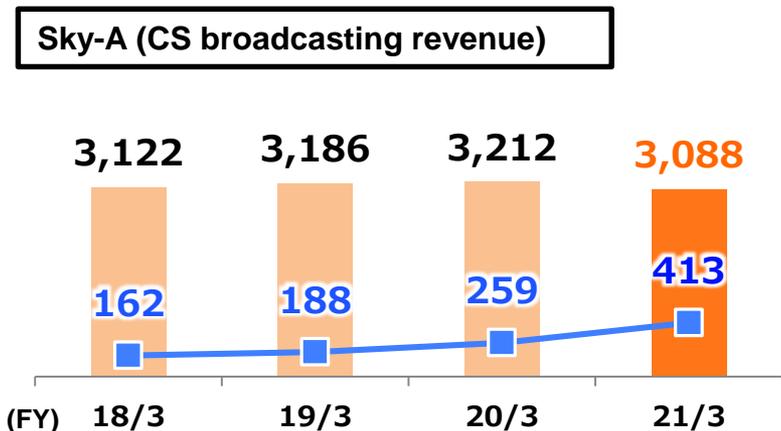
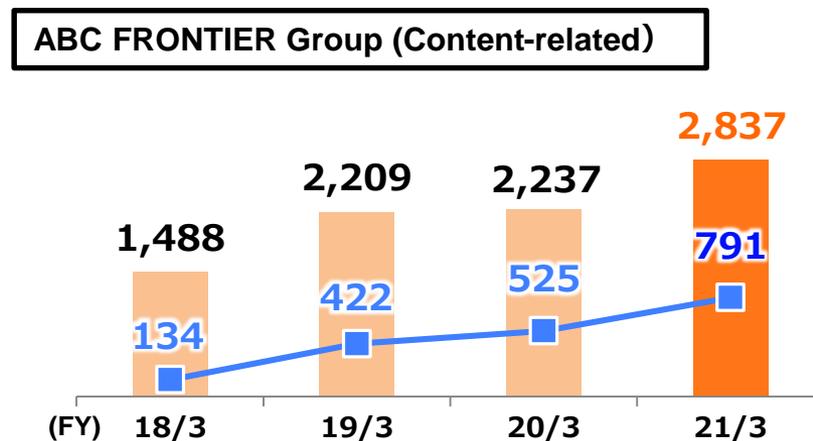
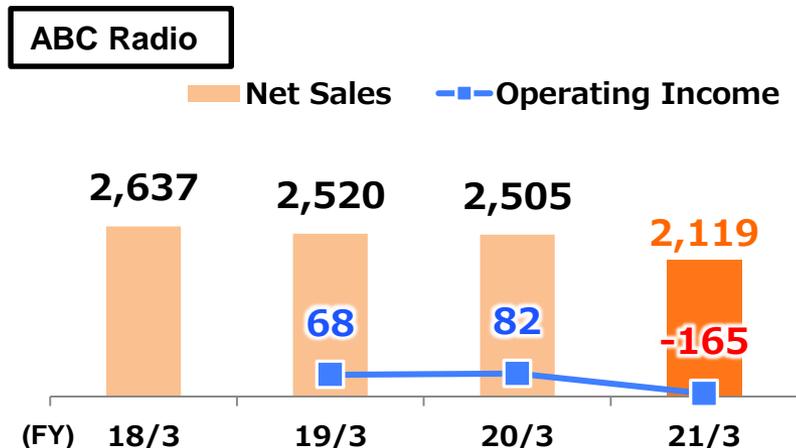
Industry	FY20/3		FY21/3	
	YoY*	Composition rate	YoY*	Composition rate
Foods	94.3%	10.0%	89.4%	10.1%
Transportation / Leisure / Food Services / Services	102.9%	12.2%	70.9%	9.8%
Information / Communications	81.3%	8.1%	90.0%	8.2%
Pharmaceuticals / Medical Supplies	95.4%	7.9%	88.6%	8.0%
Beverages / Liquors	95.0%	7.1%	92.7%	7.5%
Automobiles	86.9%	7.3%	83.6%	6.9%
Finance	86.3%	6.6%	81.1%	6.1%
Home Electric Appliances / Computer	110.9%	6.0%	88.2%	6.0%
Cosmetics / Toiletries	78.8%	5.4%	91.4%	5.6%
Hobby (Movie / Game / Music etc.)	79.9%	5.1%	96.0%	5.5%
Government / Political Organization	122.8%	3.3%	102.4%	3.8%
Mail order sales	108.3%	1.6%	203.8%	3.6%
Housing / Real Estate / Construction	89.9%	3.9%	77.2%	3.4%
Publications	108.9%	3.0%	95.3%	3.2%
Energy / Machines / Materials	101.3%	2.5%	102.4%	2.9%
Fashion (Apparel / Jewelry etc.)	98.4%	3.0%	78.5%	2.6%
Household Products	97.3%	1.4%	127.6%	2.1%
Distribution	89.1%	1.7%	92.8%	1.8%
Logistics Services / Businesses / Events	128.7%	1.8%	67.5%	1.3%
Various Organizations (Law Office etc.)	126.1%	2.0%	54.2%	1.3%
Others	300.6%	0.2%	105.8%	0.2%
Total		100%		100%

\*Year-on-year comparisons

# Other Broadcasting Businesses (Non-ABC TV-Related (1))

\*Companies for which the bulk of revenues are from non-group sources

(Millions of yen)



(Millions of yen)

(Note) Outsourcing music publisher business from AMC to ABC Frontier Holdings in April, 2020

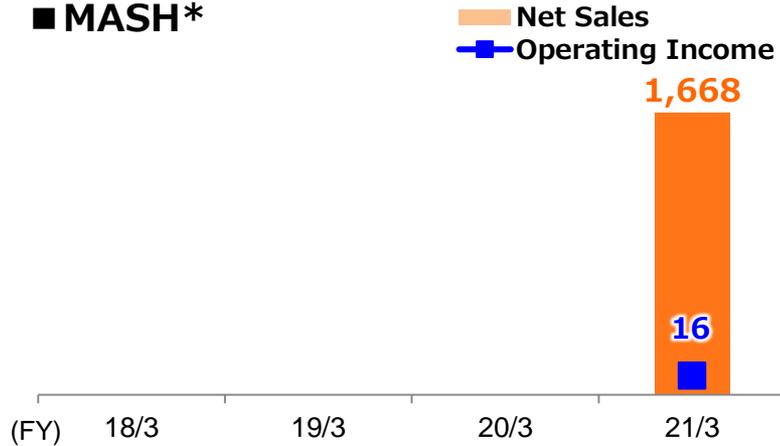
# Other Broadcasting Businesses (Non-ABC TV-Related (2))

\*Companies for which the bulk of revenues are from non-group sources

(Non-consolidated, Millions of yen)

\*We began consolidating Mash/DLE (Group) into our PL beginning 2Q of FY20/3.

## ■ MASH\*



## ■ DLE(Group)\*

Excerpts from the DLE financial results. Please refer to the DLE financial statement for detailed information.



# Television Viewer Ratings in Kansai Region for Apr 2020-Mar 2021\* [ Individual (ALL) ]

(\*March 30, 2020 to March 28, 2021)

(Source: Video Research)

Individual (ALL)	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 4.5%	YTV 7.1%	YTV 6.8%	YTV 3.8%
2	KTV 4.2%	NHK 6.4%	<b>ABC</b> 6.6% (±0.0)	<b>ABC</b> 3.2% (-0.3)
3	<b>ABC</b> 4.0% (+0.1)	<b>ABC</b> 6.3% (±0.0)	KTV 6.1%	MBS·KTV 2.6%
4	MBS 3.6%	KTV 6.2%	MBS 5.6%	—
5	NHK 3.2%	MBS 5.6%	NHK 5.4%	NHK 1.3%

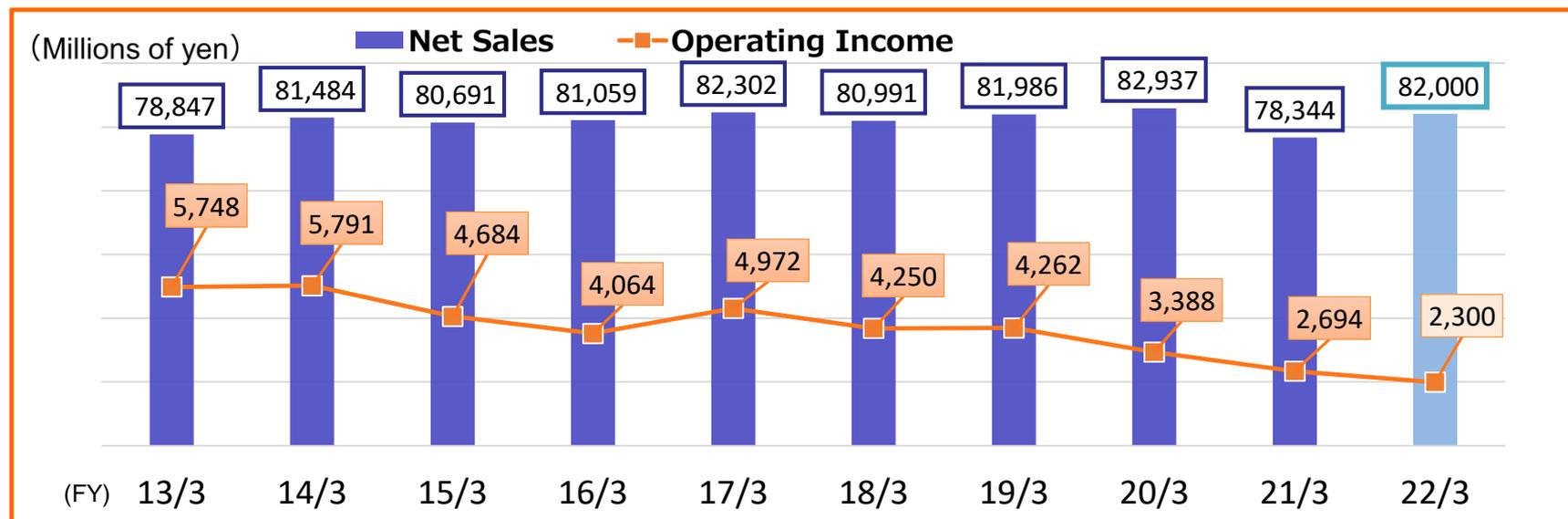
■ ABC (TV Asahi network) ■ MBS (TBS network) ■ KTV (Fuji TV network) ■ YTV (Nippon TV network) ■ NHK

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

# FY22/3 Consolidated Financial Results Forecasts

(Millions of yen)

	FY21/3 (actual)	FY22/3	YoY	% Change
Net Sales	78,344	82,000	3,655	4.7%
Operating Income	2,694	2,300	-394	-14.6%
Ordinary Income	3,033	2,500	-533	-17.6%
Profit Attributable to Owners of Parent	-930	1,600	2,530	—



# FY22/3 Financial Results Forecasts by Segment and Business

(Millions of yen)

		Net Sales	Operating Income
Broadcasting and Content		67,800	1,700
By business	Broadcasting	54,900	
	Content	12,600	
	Other	300	
Lifestyle		14,200	900
By business	Housing	9,800	
	Golf	900	
	At-home shopping	2,900	
	Other	600	
Other			-300

In accordance with our medium-term management strategy, we have changed our reportable segments as of the current fiscal year (FY22/3). Comparisons with the previous year are not presented for this reason.

# FY22/3 ABC TV Results Forecasts

(Millions of yen)

	FY21/3 (actual)	FY22/3	YoY	% Change
Net Sales	51,288	54,300	3,011	5.9%
Operating Expenses	49,935	52,800	2,864	5.7%
Operating Income	1,353	1,500	146	10.9%
Ordinary Income	1,411	1,600	188	13.3%

	FY21/3 (actual)	FY22/3	YoY	% Change
Program Expenses	15,175	16,000	824	5.4%

# FY22/3 ABC TV Revenue Forecasts

(Millions of yen)

		FY22/3
Broadcasting Business Revenue		49,600
Details	Spot	30,000
	Network	12,600
	Local	6,000
	TV Program Streaming (TVer etc.)	350
Content Business Revenue		4,300

## **[Changes in Item Categories]**

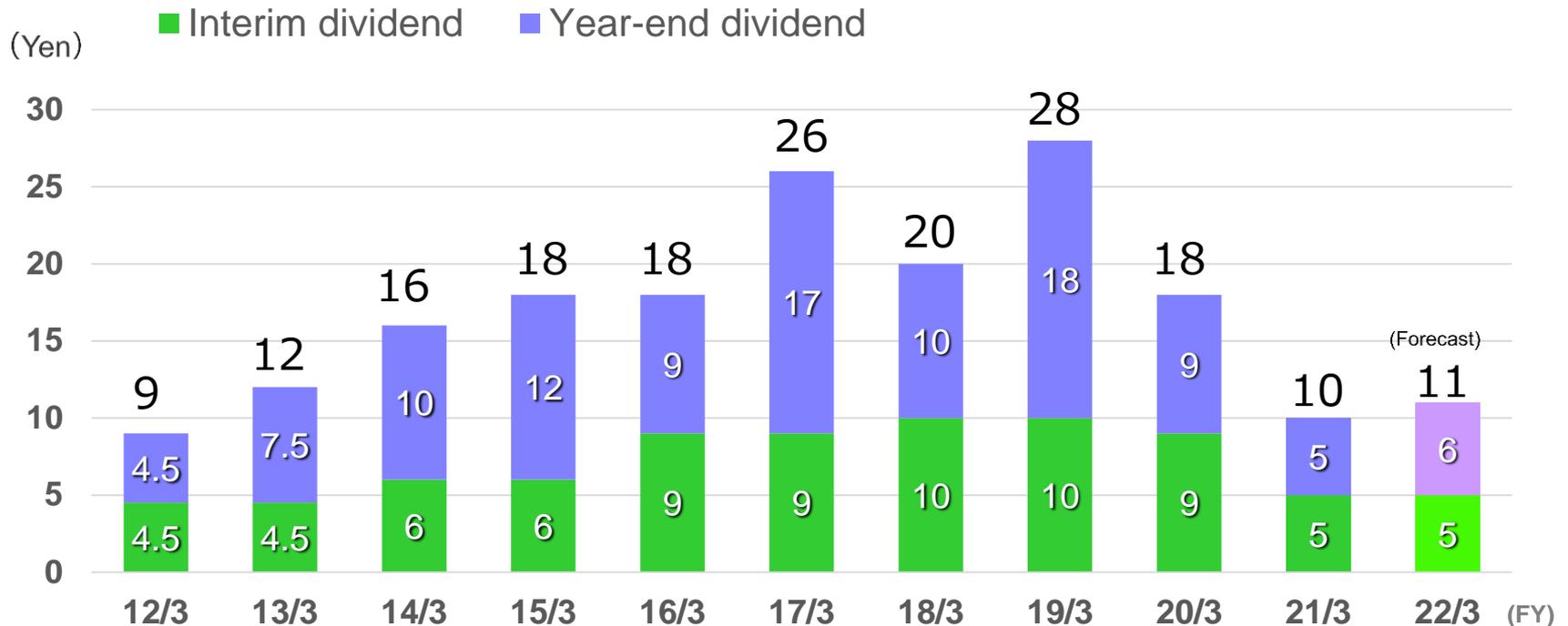
**Classified into two categories in accordance with new medium-term management strategy policy: Broadcasting Business and Content Business**

- **Broadcasting Business revenue:** Mainly advertising revenue obtained through broadcasting (including revenue from TVer, a service distributing past broadcasts)
- **Content Business revenue:** Revenue obtained from multifaceted production and development of content and intellectual property, including videos and events (including program sales to affiliates, content development derived from TV programs such as Virtual High School Baseball)

# Capital Investments / Depreciation and Amortization

	FY21/3 (actual)		FY22/3 (forecasts)	
	Consolidated	ABC TV	Consolidated	ABC TV
Capital Investments	¥5.1 billion	¥0.4 billion	¥7.0 billion	¥5.9 billion
Depreciation and Amortization	¥3.0 billion	¥1.4 billion	¥3.3 billion	¥1.7 billion

# Dividends



## <On Dividend Policy and Dividends in FY21/3 and FY22/3>

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% and have set a minimum annual dividend level of 10 yen per share.

Therefore, for the fiscal year ending March 2021, we will issue annual dividends per share of 10 yen, and for the fiscal year ending March 2022, we expect to issue annual dividends per share of 11 yen, including an interim dividend of 5 yen and a year-end dividend of 6 yen.

# 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 can be found on the website.