



**Asahi Broadcasting Group Holdings Corporation**  
**Earnings Reference for FISCAL 2018**  
(The fiscal year ended March 31, 2019)

**May 10, 2019**

**ABC**

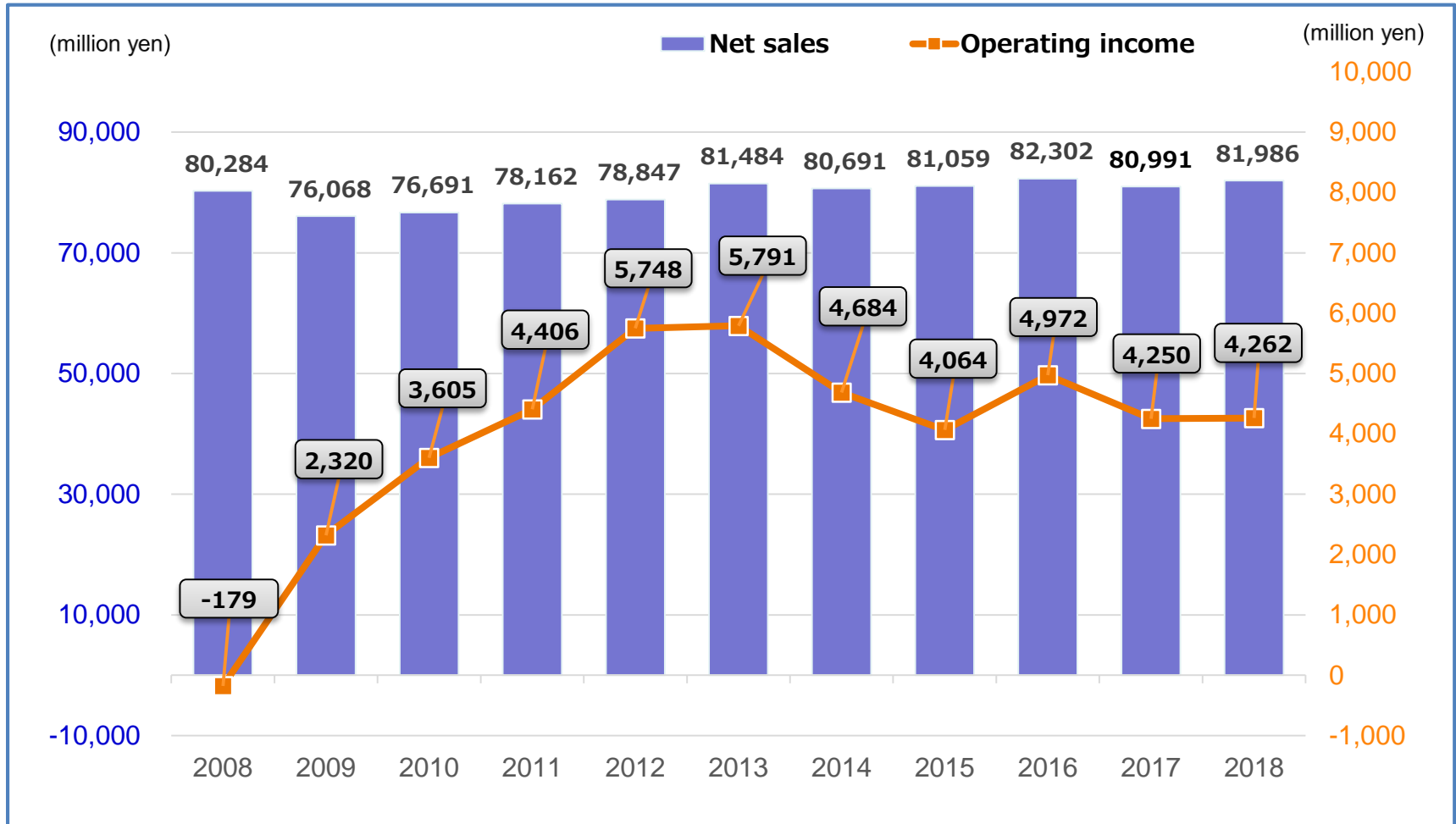
**Securities Code: 9405**

# Consolidated Results

(Unit: million yen)

		FY2017	FY2018	YoY	% Change
Net Sales		80,991	81,986	995	1.2%
Operating Expenses		76,741	77,723	982	1.3%
Breakdown	Cost of Sales	53,005	53,463	457	0.9%
	Selling, General and Administrative Expenses	23,735	24,260	524	2.2%
Operating Income		4,250	4,262	12	0.3%
Ordinary Income		4,539	4,591	52	1.2%
Profit attributable to owners of parent		2,691	3,742	1,050	39.0%

# Net Sales and Operating Income in 11 Years (Consolidated)



# Results by Segment (Full-year)

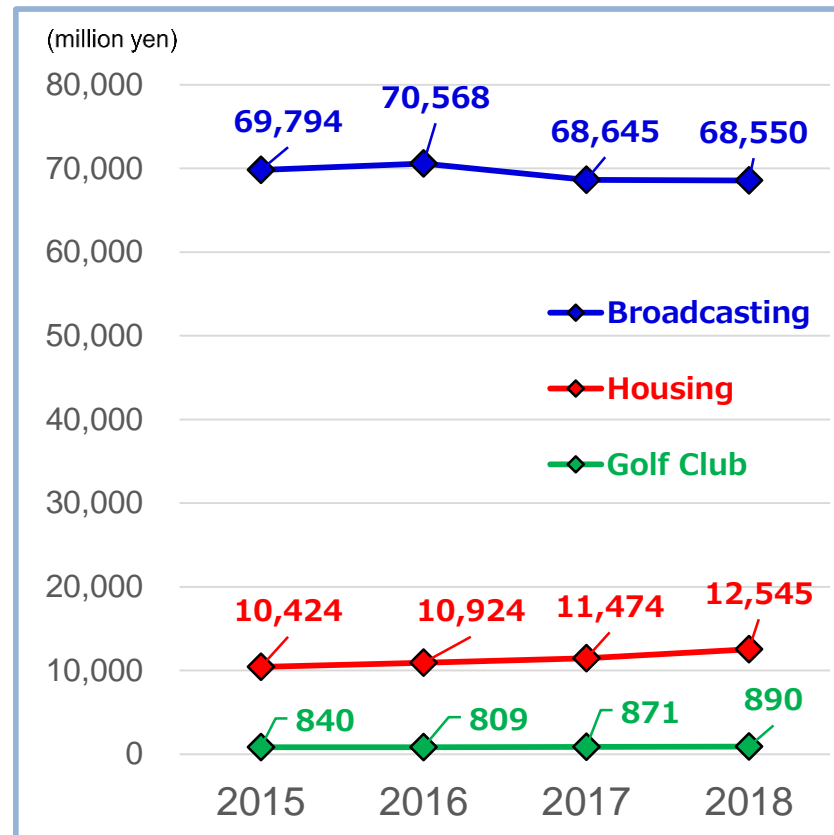
(Unit: million yen)

Broadcasting	FY2017	FY2018
Net Sales	68,645	68,550
Operating Income	3,116	3,475

Housing	FY2017	FY2018
Net Sales	11,474	12,545
Operating Income	1,083	1,060

Golf Club	FY2017	FY2018
Net Sales	871	890
Operating Income	49	28

Adjustments	FY2017	FY2018
Operating Income	—	-301



\*Percentage change from the previous fiscal year is not mentioned due to changing a calculation method for the segment income according to transition to a holding company structure.

# Results of ABC TV

(Unit: million yen)

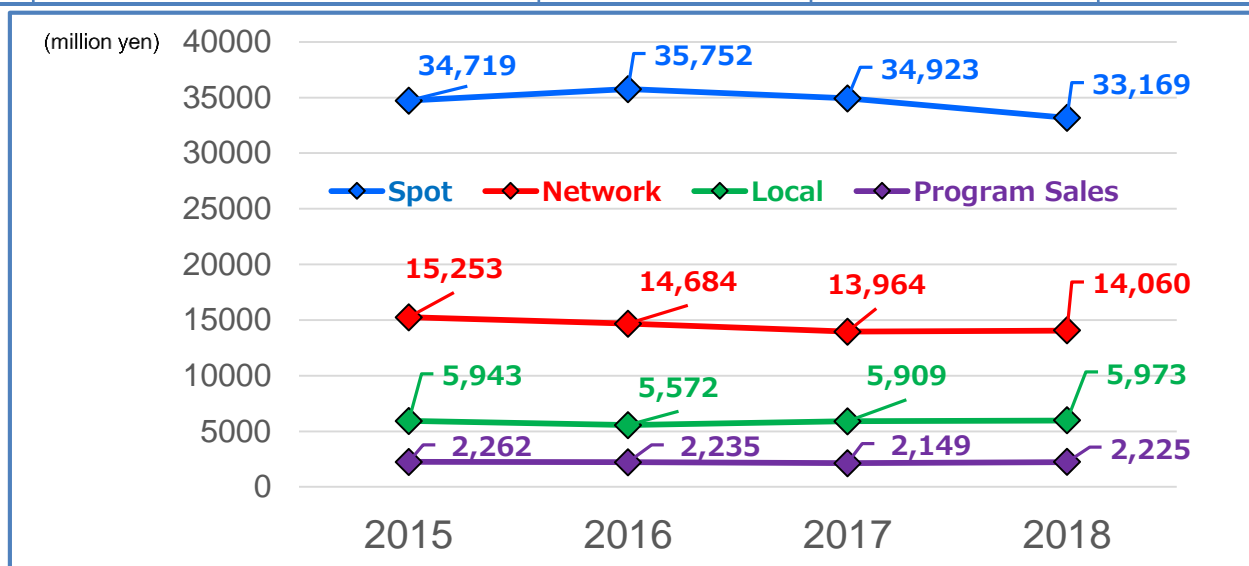
		FY2018
Net Sales		58,947
Operating Expenses		57,173
Breakdown	Cost of Sales	35,730
	Selling, General and Administrative Expenses	21,443
Operating Income		1,774
Ordinary Income		1,807
Profit		1,933

\*Percentage change from the previous fiscal year is not mentioned as ABC TV began operations from FY2018.

# Revenue of TV Business

(Unit: million yen)

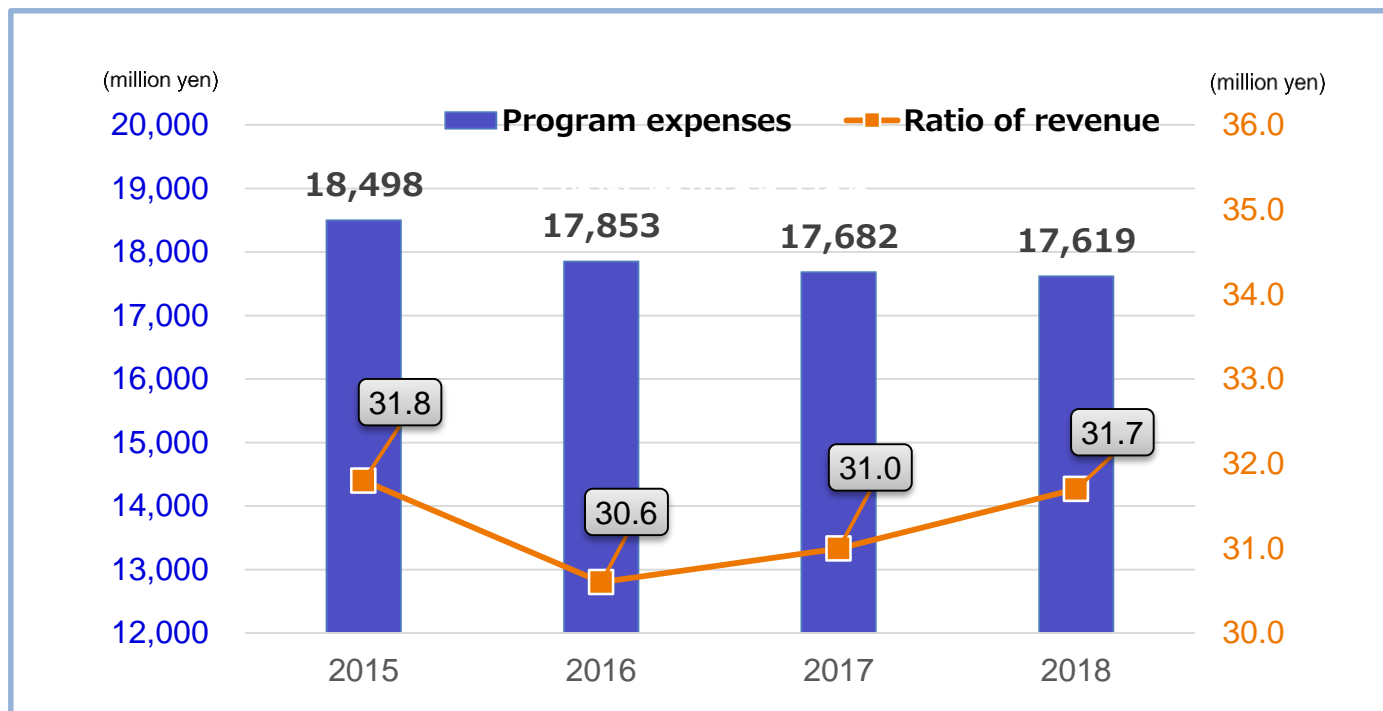
		FY2015	FY2016	FY2017	FY2018
TV broadcasting business revenue		58,178	58,264	57,041	55,596
Breakdown	Spot	34,719	35,752	34,923	33,169
	Network	15,253	14,684	13,964	14,060
	Local	5,943	5,572	5,909	5,973
	Program Sales	2,262	2,235	2,149	2,225
	TV Program Streaming (TVer etc.)	—	19	95	168



# Expenses of TV Business

(Unit: million yen)

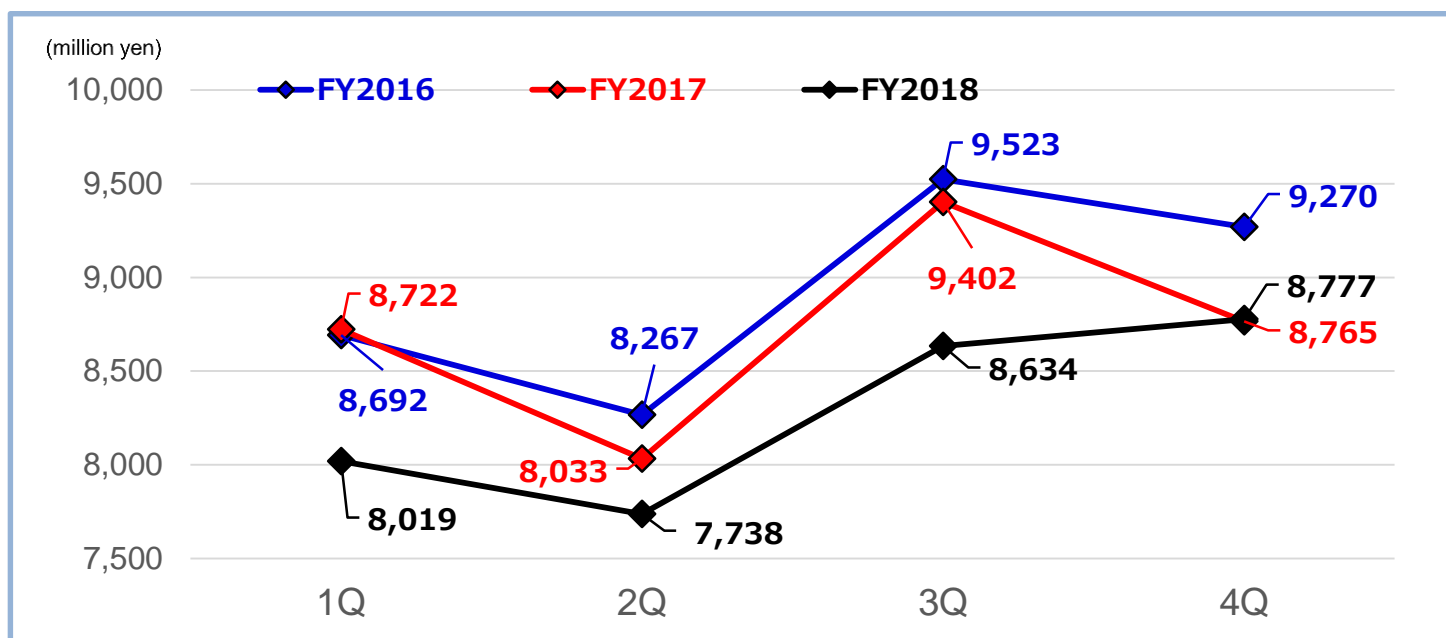
	FY2017	FY2018	YoY	% Change
ABC TV Program Expenses	17,682	17,619	-62	-0.4%



# Spot Revenue of TV Business

(Unit: million yen)

	1Q	2Q	3Q	4Q	Full-year
<b>FY2016</b>	8,692	8,267	9,523	9,270	35,752
<b>FY2017</b>	8,722	8,033	9,402	8,765	34,923
<b>FY2018</b>	8,019	7,738	8,634	8,777	33,169





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

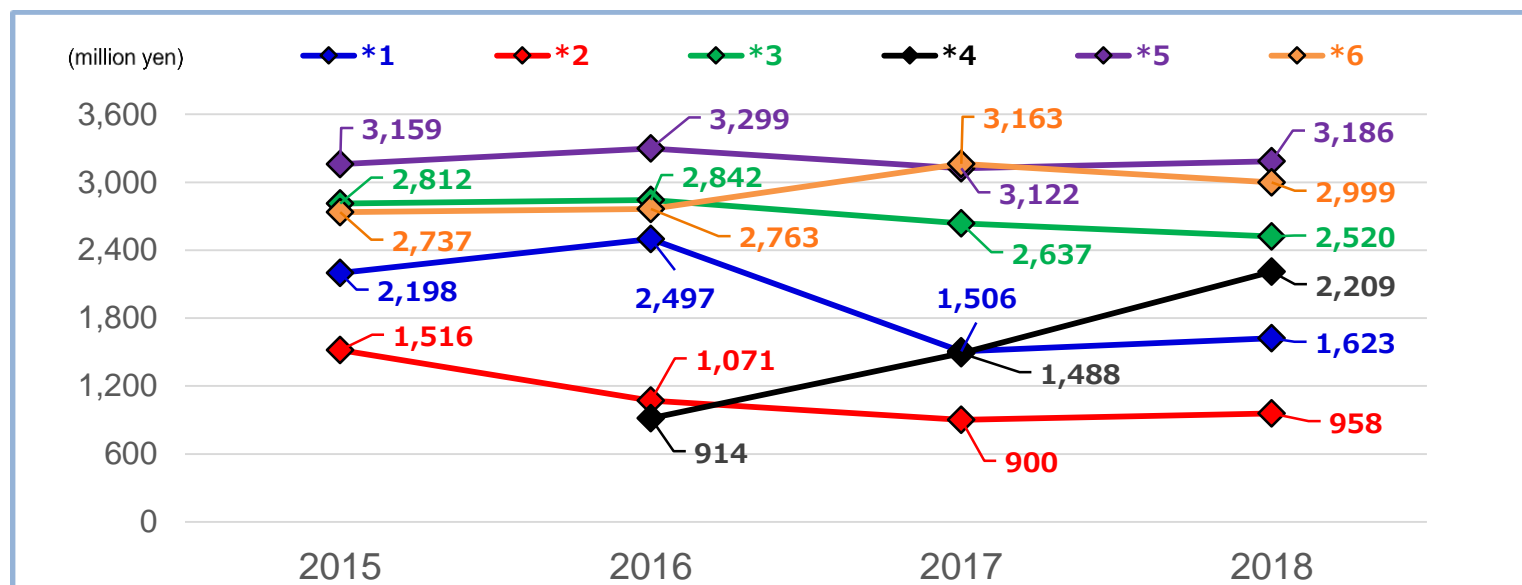
Industry	FY2017		FY2018	
	YoY	Composition rate	YoY	Composition rate
Transportation/Leisure/Restaurants & Fast Foods/Services	119.3%	9.5%	111.9%	11.2%
Foods	99.2%	9.8%	96.4%	10.0%
Information/Telecommunication	94.6%	10.8%	82.3%	9.4%
Automobiles	109.3%	8.1%	92.6%	7.9%
Pharmaceutical/Medical Products	95.5%	7.8%	96.1%	7.9%
Finance	85.6%	6.3%	109.1%	7.2%
Beverages/Liquors	94.7%	6.8%	98.7%	7.1%
Cosmetics/Toiletries	97.1%	7.3%	85.3%	6.5%
Hobby (Movie/Game/Music etc.)	90.8%	5.4%	104.7%	6.0%
Consumer Electronics/Computer	96.1%	5.5%	87.9%	5.1%
Housing/Real Estate/Construction	114.0%	4.5%	86.9%	4.1%
Fashion (Apparel/Jewelry etc.)	99.6%	2.9%	92.6%	2.8%
Publishing	114.2%	2.4%	106.6%	2.6%
Government/Political Organization	105.0%	2.3%	98.1%	2.5%
Energy/Machine/Material	71.3%	2.6%	83.1%	2.3%
Various Organizations (Law Office etc.)	80.0%	1.7%	87.6%	1.5%
Housewares	111.8%	1.6%	81.7%	1.4%
Mail Order Sales	98.7%	1.6%	80.3%	1.4%
Distribution	66.9%	1.5%	80.3%	1.4%
Logistics services/Businesses/Events	101.7%	1.4%	85.7%	1.3%
Other	69.3%	0.1%	73.0%	0.1%
Total		100.0%		100.0%

\*Year-on-year comparisons

# Revenues of Other Broadcasting Businesses (Non-TV Business)

(Unit: million yen)

Company	Business	FY2015	FY2016	FY2017	FY2018
ABC TV	Events *1	2,198	2,497	1,506	1,623
ABC TV	Content-related *2	1,516	1,071	900	958
ABC Radio*	Radio Broadcasting *3	2,812	2,842	2,637	2,520
ABC FRONTIER HOLDINGS**	Content-related *4	-	914	1,488	2,209
Sky-A	CS broadcasting *5	3,159	3,299	3,122	3,186
AMC	TV shopping & Radio program production, etc. *6	2,737	2,763	3,163	2,999



\* Figures before FY2017 are only for radio broadcasting revenue of former Asahi Broadcasting Corporation.

\*\* It began operations in July 2016, so FY2016 figures are for July 2016 to March 2017.

# Forecasts for Consolidated Results

(Unit: million yen)

	FY2018 (actual)	FY2019	YoY	% Change
Net Sales	81,986	83,500	1,513	1.8%
Operating Income	4,262	3,700	-562	-13.2%
Ordinary Income	4,591	4,000	-591	-12.9%
Profit attributable to owners of parent	3,742	2,500	-1,242	-33.2%

# Forecasts for Results by Segment

(Unit: million yen)

Broadcasting	FY2018 (actual)	FY2019	YoY	% Change
Net Sales	68,550	70,130	1,579	2.3%
Operating Income	3,475	2,910	-565	-16.3%

Housing	FY2018 (actual)	FY2019	YoY	% Change
Net Sales	12,545	12,360	-185	-1.5%
Operating Income	1,060	1,060	0	0.0%

Golf Club	FY2018 (actual)	FY2019	YoY	% Change
Net Sales	890	1,010	119	13.4%
Operating Income	28	80	51	177.6%

Adjustments	FY2018 (actual)	FY2019	YoY	% Change
Operating Income	-301	-350	-48	-

# Forecasts for Results of ABC TV

(Unit: million yen)

	FY2018 (actual)	FY2019	YoY	% Change
Net sales	58,947	59,000	52	0.1%
Operating Expenses	57,173	57,450	276	0.5%
Operating Income	1,774	1,550	-224	-12.6%
Ordinary Income	1,807	1,600	-207	-11.5%

	FY2018 (actual)	FY2019	YoY	% Change
TV Program Expenses	17,619	18,000	380	2.2%

# Forecasts for Revenue of TV Business

(Unit: million yen)

		FY2018 (actual)	FY2019	YoY	% Change
TV business		55,596	55,950	353	0.6%
Breakdown	Spot	33,169	33,420	250	0.8%
	Network	14,060	14,360	299	2.1%
	Local	5,973	5,760	-213	-3.6%
	Program Sales	2,225	2,230	4	0.2%
	TV Program Streaming (TVer etc.)	168	180	11	6.8%

## Forecasts for Revenue of Other Broadcasting Businesses (Non-TV Business)

(Unit: million yen)

Company	Business	FY2015	FY2016	FY2017	FY2018	FY2019
<b>ABC TV</b>	Events	2,198	2,497	1,506	1,623	1,400
<b>ABC TV</b>	Content-related	1,516	1,071	900	958	900
<b>ABC Radio*</b>	Radio Broadcasting	2,812	2,842	2,637	2,520	2,515
<b>ABC FRONTIER HOLDINGS**</b>	Content-related	-	914	1,488	2,209	2,022
<b>Sky-A</b>	CS broadcasting	3,159	3,299	3,122	3,186	3,126
<b>AMC</b>	TV shopping & Radio program production etc.	2,737	2,763	3,163	2,999	3,061

\* Figures before FY2017 are only for the radio broadcasting revenues of former Asahi Broadcasting Corporation.

\*\* It began operations in July 2016, so FY2016 figures are for July 2016 to March 2017.

# Television Viewer Ratings for FY 2018 in Kansai Region

(Source: Video Research)

	All-day (6:00-24:00)	Golden time (19:00-22:00)	Prime (19:00-23:00)	Prime 2 (23:00-25:00)
<b>1</b>	YTV 8.1%	YTV 11.9%	YTV 11.8%	YTV 7.7%
<b>2</b>	KTV 7.5%	MBS 10.9%	<b>ABC</b> <b>11.3% (±0)</b>	<b>ABC</b> <b>7.1% (-0.5)</b>
<b>3</b>	MBS 7.4%	<b>ABC</b> <b>10.8% (±0)</b>	MBS 11.0%	MBS 5.9%
<b>4</b>	<b>ABC</b> <b>7.3% (-0.1)</b>	KTV 10.1%	KTV 10.0%	KTV 5.3%
<b>5</b>	NHK 5.9%	NHK 10.0%	NHK 8.8%	NHK 2.9%

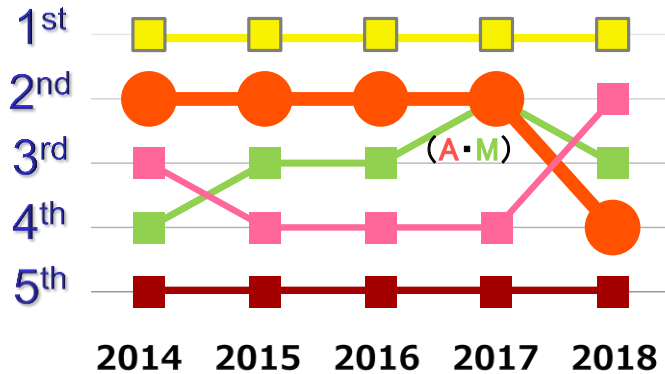
■ ABC (TV Asahi network) 
 ■ MBS (TBS network) 
 ■ KTV (Fuji TV network) 
 ■ YTV (Nippon TV network) 
 ■ NHK



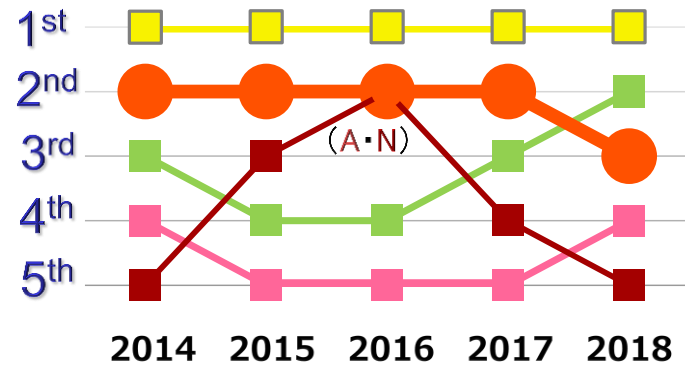
# Ranking of Television Viewer Ratings in Kansai Region by Year

(Source: Video Research)

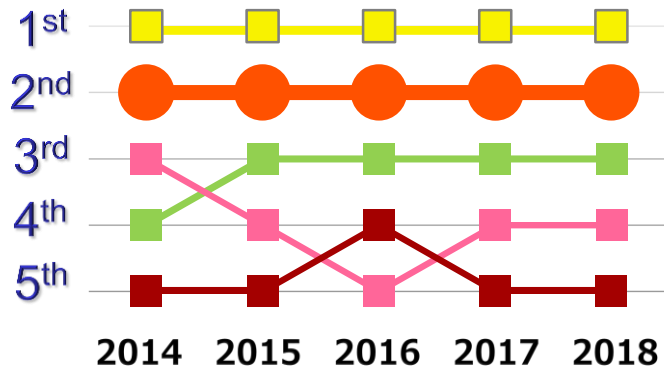
## All-day (6:00-24:00)



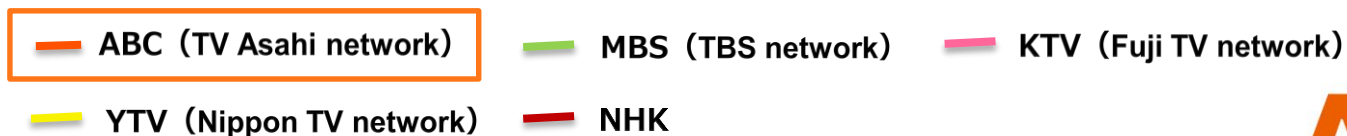
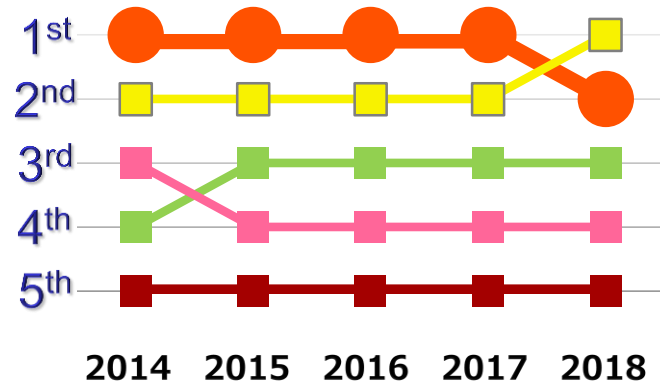
## Golden time (19:00-22:00)



## Prime (19:00-23:00)



## Prime 2 (23:00-25:00)



## Capital Investments / Depreciation and Amortization

	FY2018		FY2019 (forecast)	
	Consolidated	ABC TV	Consolidated	ABC TV
Capital Investments	¥2.5 billion	¥1.9 billion	¥3.6 billion	¥2.9 billion
Depreciation and Amortization	¥3.0 billion	¥1.4 billion	¥3.1 billion	¥1.5 billion

(Amounts less than 0.1 billion yen are rounded to the nearest whole unit)

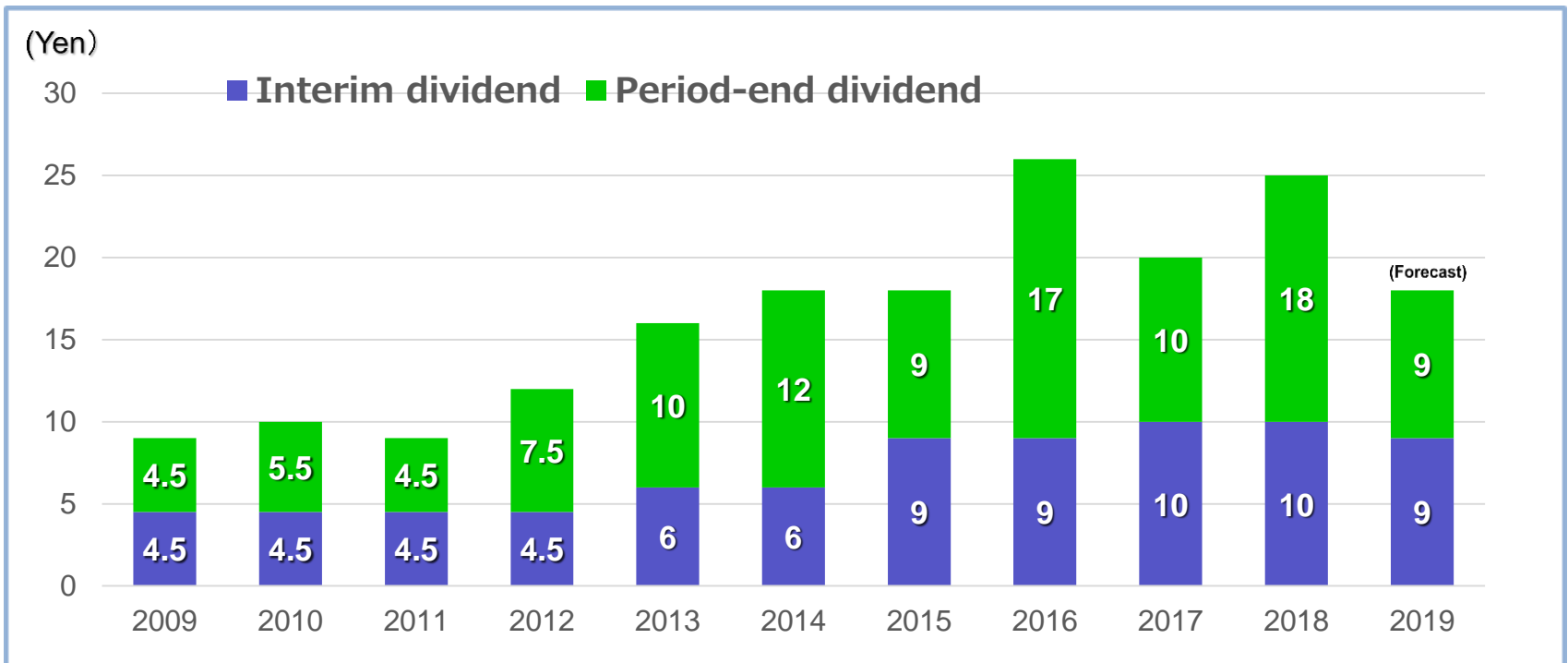
# Dividends

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(Unit: Yen)

	FY2016	FY2017	FY2018	FY2019 (forecast)
Interim Dividend	9.0	10.0	10.0	9.0
Period-end Dividend	17.0	10.0	18.0	9.0
Total	26.0	20.0	28.0	18.0

# Dividends



## <Profit distribution policy>

The Company places one of its highest management priorities on shareholder return. With respect to profit distribution, we strive to continuously provide steady dividends and maintain a dividend payout ratio (consolidated) that does not fall below 30% as well as strengthen and maintain our financial structure from the standpoint of a responsible certified broadcasting holding company. We will do so while making appropriate investments for our future growth.

# Disclaimer

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This presentation is intended to provide information on our business etc., not to recommend the investment in our company. And, this presentation contains forecasts and the other forward-looking statements relating to the plans, outlook, targets, and forecasts of Asahi Broadcasting Corporation and its affiliated companies. These forecasts and other forward-looking statements are based on assumptions and beliefs that draw on information that is available as of the date of this presentation. As a result, the information in this presentation contains inherent risks and uncertainties. Accordingly, readers are advised that actual results may differ materially from forecasts due to a variety of factors.

Corporate Information Website



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

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