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Asahi Broadcasting Group Holdings Corporation

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

February 7, 2022



Securities Code: 9405



Consolidated Results

(Millions of yen)

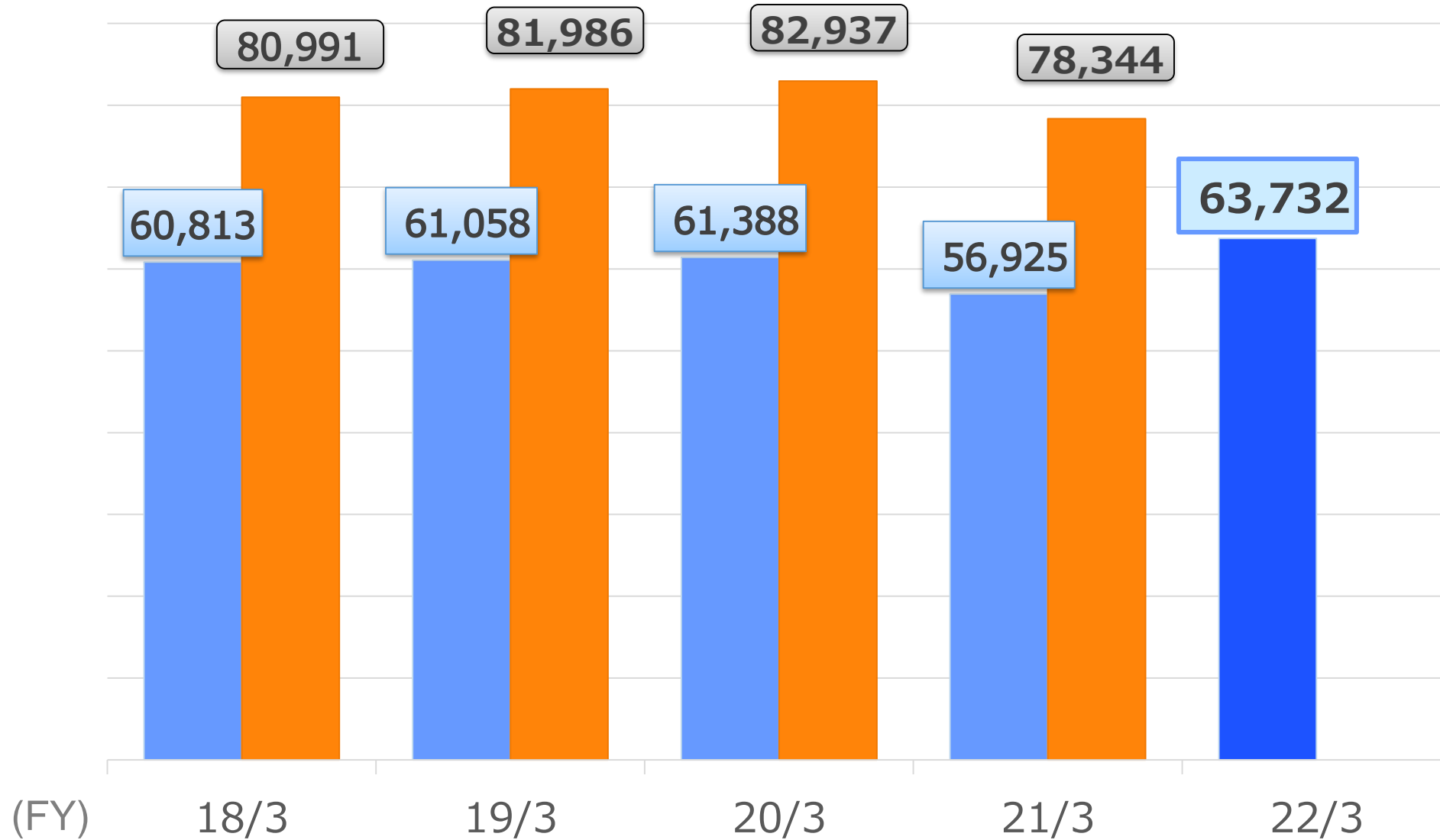
		FY21/3 3Q (Apr-Dec 2020)	FY22/3 3Q (Apr-Dec 2021)	YoY	% Change
Net Sales		56,925	63,732	6,807	12.0%
Operating Expenses		56,195	60,245	4,049	7.2%
Details	Cost of Sales	39,211	41,873	2,661	6.8%
	Selling, General and Administrative Expenses	16,984	18,372	1,387	8.2%
Operating Income		729	3,487	2,758	378.1%
Ordinary Income		1,137	4,084	2,946	259.0%
Profit Attributable to Owners of Parent		-2,031	2,815	4,847	-

(Note) FY22/3 refers to the fiscal year ending March 31, 2022 and all other fiscal years are referred to in the same manner.

Five-Year Net Sales (Consolidated)

(Millions of yen)

■ 3Q ■ Full-year

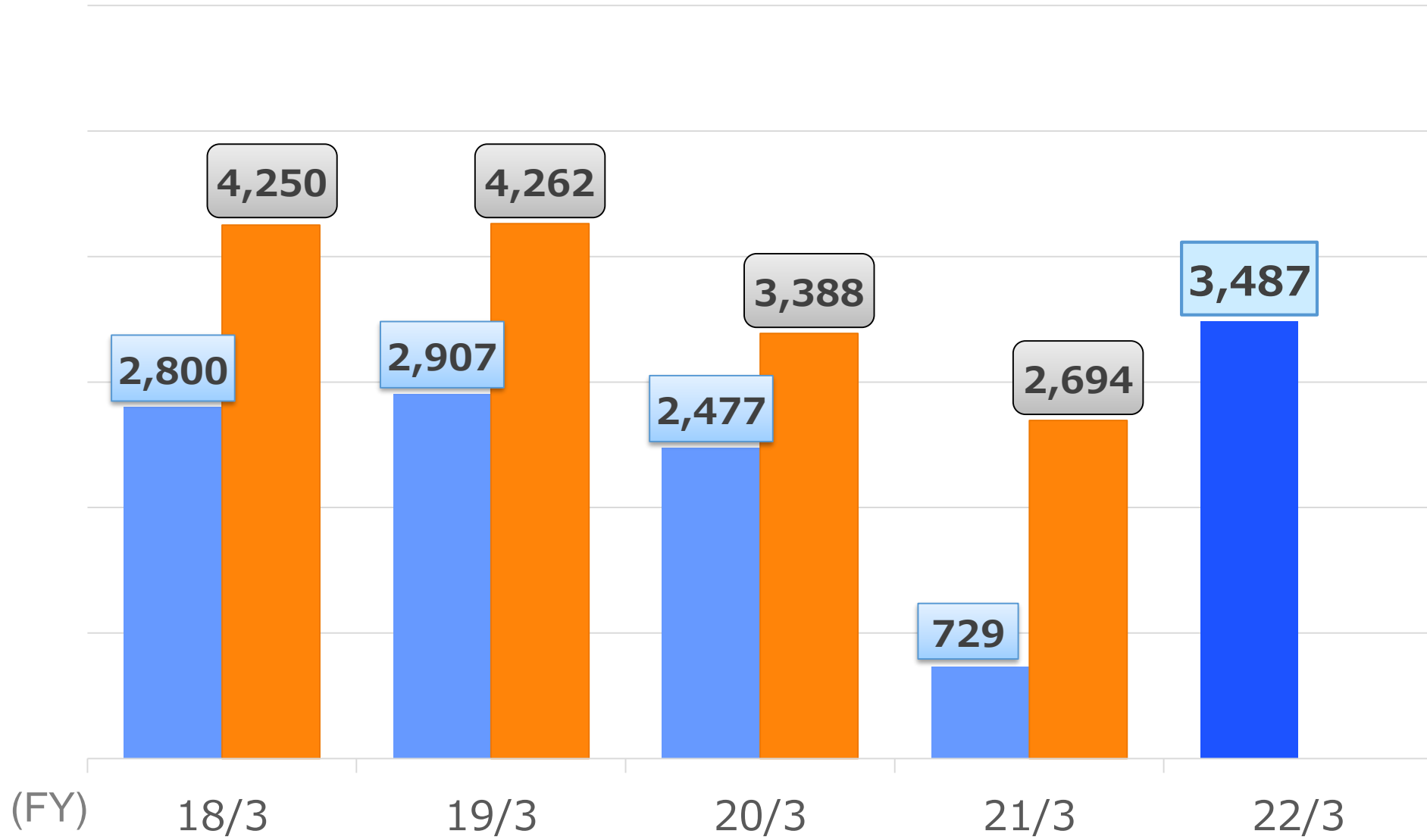


Five-Year Operating Income (Consolidated)



(Millions of yen)

■ 3Q ■ Full-year



Results by Segment

(Millions of yen)

Net Sales		FY21/3 3Q (Apr-Dec 2020)	FY22/3 3Q (Apr-Dec 2021)	YoY	% Change
Broadcasting and Content		43,863	53,318	9,455	21.6%
By business	Broadcasting		41,596		
	Content		11,688		
	Other		34		
Lifestyle		13,062	10,413	-2,648	-20.3%
By business	Housing		7,537		
	Golf		674		
	At-home shopping		1,872		
	Other		328		
Operating Income		FY21/3 3Q (Apr-Dec 2020)	FY22/3 3Q (Apr-Dec 2021)	YoY	% Change
Broadcasting and Content		129	2,900	2,770	2,144.0%
Lifestyle		837	808	-28	-3.4%
Adjustments		-236	-220	16	-

ABC TV Results

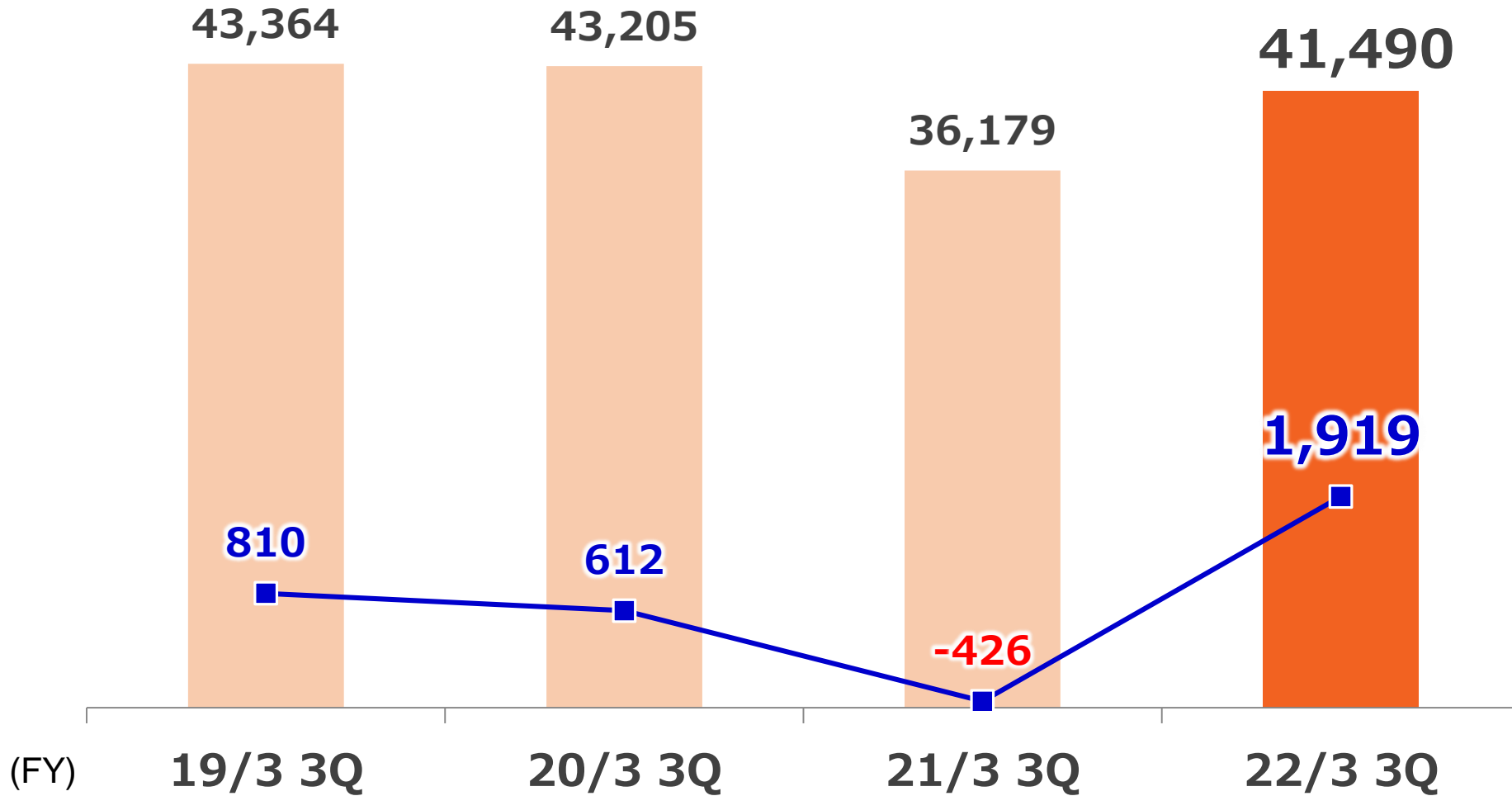
(Millions of yen)

		FY21/3 3Q (Apr-Dec 2020)	FY22/3 3Q (Apr-Dec 2021)	YoY	% Change
Net Sales		36,179	41,490	5,310	14.7%
Operating Expenses		36,605	39,570	2,964	8.1%
Details	Cost of Sales	22,823	24,872	2,049	9.0%
	Selling, General and Administrative Expenses	13,782	14,697	915	6.6%
Operating Income		-426	1,919	2,345	-
Ordinary Income		-385	2,033	2,419	-
Profit		-292	1,308	1,601	-
		FY21/3 3Q (Apr-Dec 2020)	FY22/3 3Q (Apr-Dec 2021)	YoY	% Change
Program Expenses		11,280	11,616	336	3.0%

Changes in ABC TV Results

(Millions of yen)

Net sales
Operating income



Details of ABC TV Revenue

(Millions of yen)

	FY21/3 3Q (Apr-Dec 2020) (reference)	FY22/3 3Q (Apr-Dec 2021)
Broadcasting Revenue	33,464	37,310
Content Revenue	2,443	3,935
Other Revenue	272	244

■ 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)

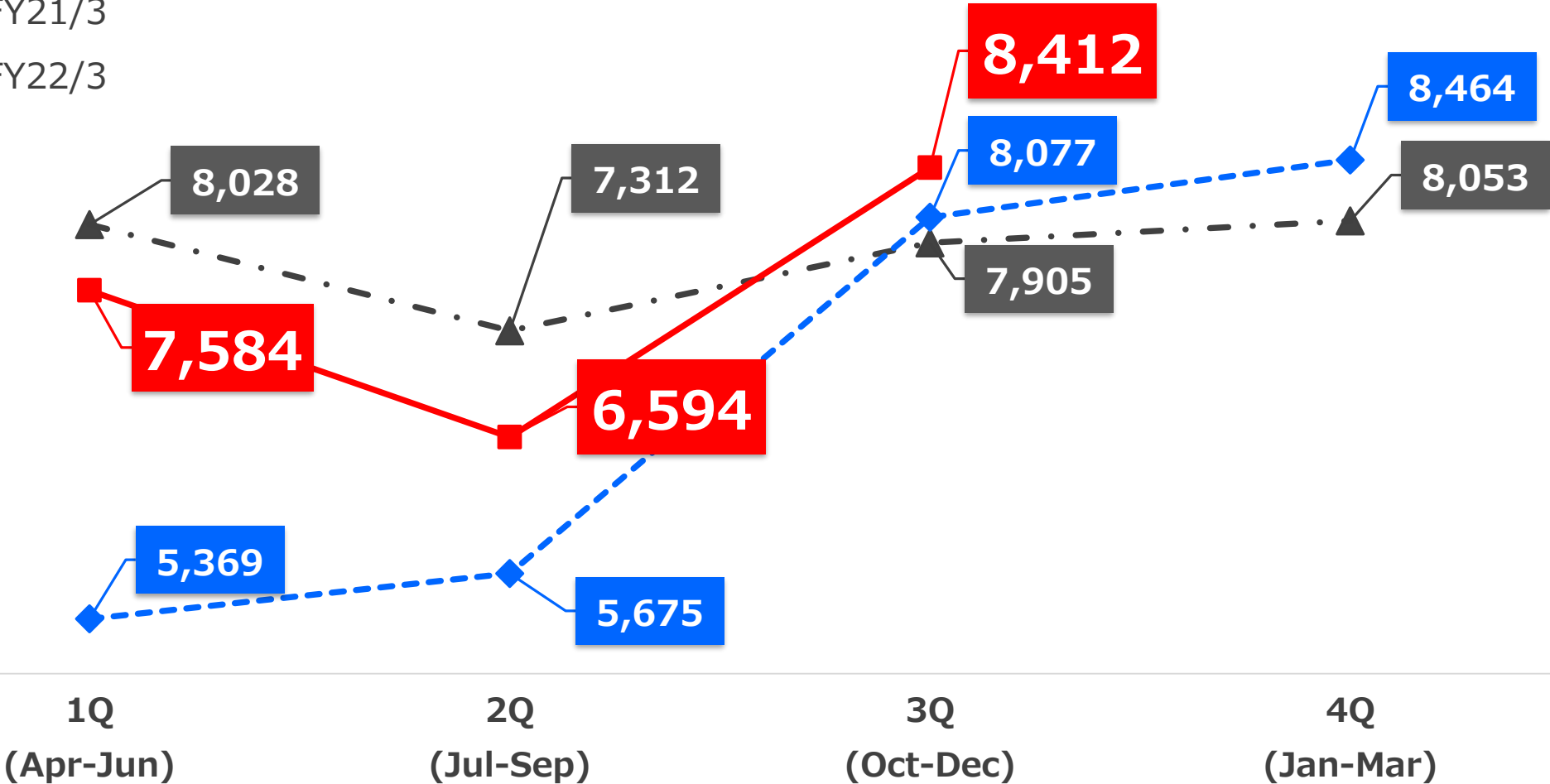
	FY19/3 3Q (Apr-Dec 2018)	FY20/3 3Q (Apr-Dec 2019)	FY21/3 3Q (Apr-Dec 2020)	FY22/3 3Q (Apr-Dec 2021)
Spot	24,392	23,245	19,122	22,591
Network (Time)	10,066	10,536	9,624	9,620
Local (Time)	4,493	4,782	4,093	4,258
TV Program Streaming (Mainly on TVer)	105	121	185	373

ABC TV Spot Revenue (Quarterly Performance)



(Millions of yen)

- ▲ FY20/3
- ◆ FY21/3
- FY22/3



Spot Revenue of TV Business (By Top 20 Industries)

Industry	Oct-Dec 2020		Oct-Dec 2021	
	YoY	Composition rate	YoY	Composition rate
Foods	91.9%	10.3%	110.5%	10.9%
Transportation/ Leisure/ Food Services / Services	90.7%	9.7%	106.5%	10.0%
Information / Communications	93.5%	7.7%	131.3%	9.7%
Pharmaceuticals / Medical Supplies	89.9%	10.1%	98.2%	9.5%
Home Electric Appliances / Computer	110.7%	6.9%	112.5%	7.4%
Cosmetics / Toiletries	146.5%	7.1%	97.6%	6.6%
Beverages / Liquors	134.9%	6.6%	101.6%	6.4%
Hobby (Movie / Game / Music etc.)	107.3%	6.6%	99.4%	6.3%
Finance	79.2%	4.8%	103.9%	4.8%
Automobiles	116.0%	7.9%	62.4%	4.7%
Government / Political Organization	111.1%	2.0%	163.7%	3.2%
Household Products	155.9%	2.9%	108.9%	3.1%
Housing / Real Estate / Construction	92.5%	2.2%	140.2%	3.0%
Fashion (Apparel / Jewelry etc.)	84.0%	2.6%	109.0%	2.7%
Energy / Machines / Materials	142.2%	2.9%	90.5%	2.5%
Publications	103.2%	1.9%	130.5%	2.3%
Mail Order Sales	214.2%	3.1%	77.4%	2.3%
Distribution	107.6%	2.2%	80.6%	1.7%
Logistics Services / Businesses / Events	47.8%	1.4%	99.6%	1.3%
Various Organizations (Law Office etc.)	44.2%	0.9%	138.8%	1.2%
Others	124.6%	0.3%	118.7%	0.4%
Total		100.0%		100.0%

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

(*March 29, 2021 to January 2, 2022)

(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 4.1%	YTV 6.4%	ABC · YTV 6.1% (-0.6)	YTV 3.5%
2	ABC · KTV 3.8% (-0.3)	NHK 6.0%	* * * * * *	ABC 2.9% (-0.3)
3	* * * * * *	ABC 5.9% (-0.5)	KTV 5.6%	KTV 2.6%
4	MBS · NHK 3.1%	KTV 5.7%	NHK 5.1%	MBS 2.5%
5	* * * * * *	MBS 5.0%	MBS 4.9%	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 Year 2021*

[Individual (ALL)]

(*January 4, 2021 to January 2, 2022)

(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 4.1%	YTV 6.5%	ABC · YTV 6.2% (-0.6)	YTV 3.5%
2	KTV 3.9%	NHK 6.1%	* * * * * *	ABC 2.9% (-0.4)
3	ABC 3.8% (-0.3)	ABC 6.0% (-0.4)	KTV 5.8%	KTV 2.6%
4	MBS 3.2%	KTV 5.9%	NHK 5.2%	MBS 2.5%
5	NHK 3.1%	MBS 5.1%	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-Dec 2021* [Household]

(*March 29, 2021 to January 2, 2022)

(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 7.5%	NHK 10.4%	ABC 10.6% (-1.1)	YTV 6.5%
2	ABC 7.0% (-0.6)	YTV 10.3%	YTV 10.0%	ABC 5.5% (-0.5)
3	KTV 6.9%	ABC 10.2% (-0.7)	KTV 9.2%	KTV 4.9%
4	MBS・NHK 5.7%	KTV 9.2%	NHK 9.1%	MBS 4.7%
5	* * * * * *	MBS 8.1%	MBS 8.2%	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.

Television Viewer Ratings in Kansai Region for Year 2021* [Household]

(*January 4, 2021 to January 2, 2022)

(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 7.5%	NHK 10.6%	ABC 10.7% (-1.0)	YTV 6.5%
2	ABC ·KTV 7.0% (-0.6)	YTV 10.4%	YTV 10.1%	ABC 5.6% (-0.6)
3	* * * * * *	ABC 10.2% (-0.7)	KTV 9.4%	KTV 4.9%
4	MBS·NHK 5.8%	KTV 9.4%	NHK 9.1%	MBS 4.7%
5	* * * * * *	MBS 8.3%	MBS 8.4%	NHK 2.6%

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

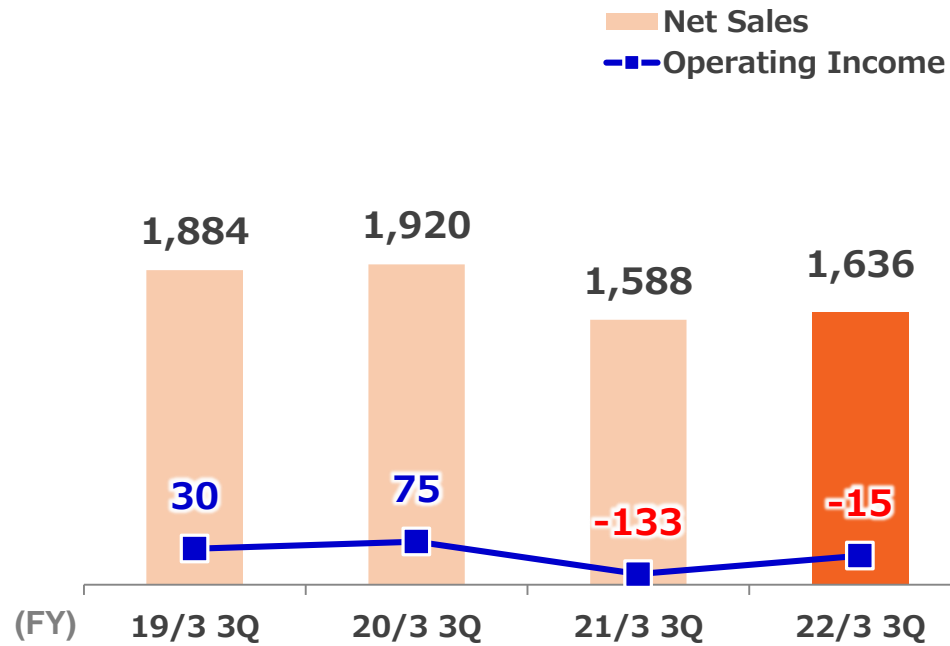
* Figures in parentheses represent the company's year-on-year change.

Major Group Companies① <Broadcasting Business>

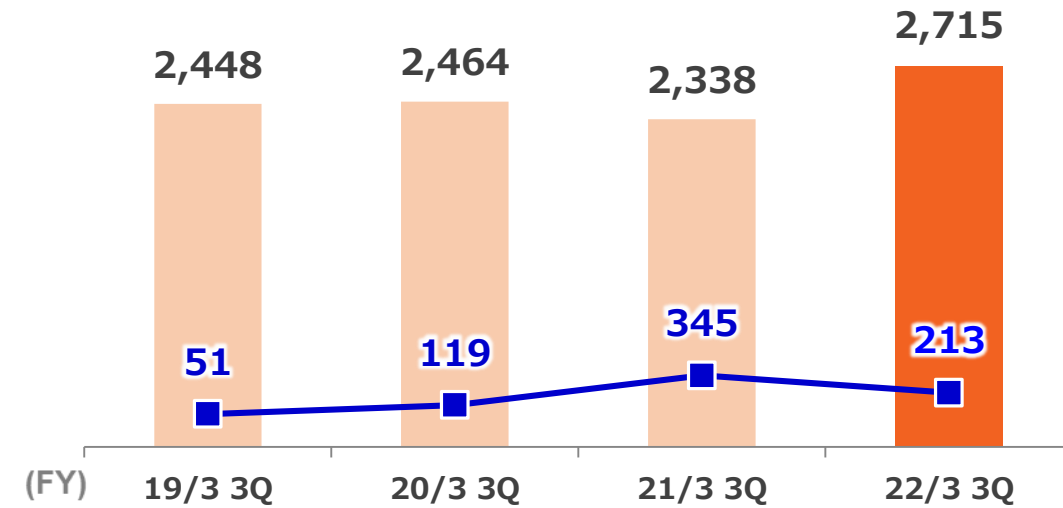


(Millions of yen)

ABC Radio



sky-A (CS broadcasting)



Major Group Companies② <Content Business>



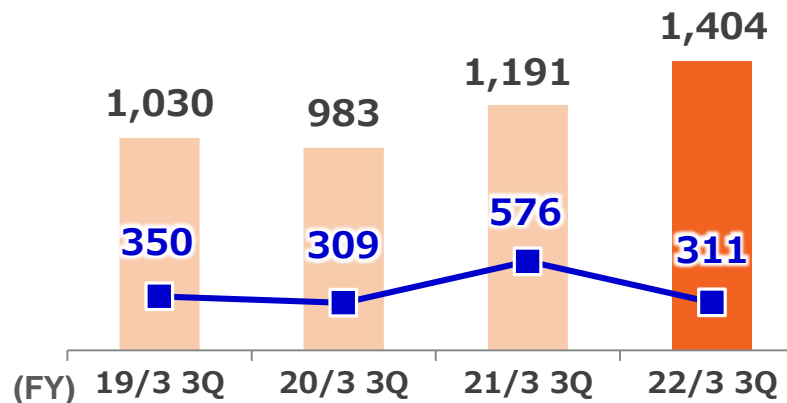
(Millions of yen)

ABC FRONTIER

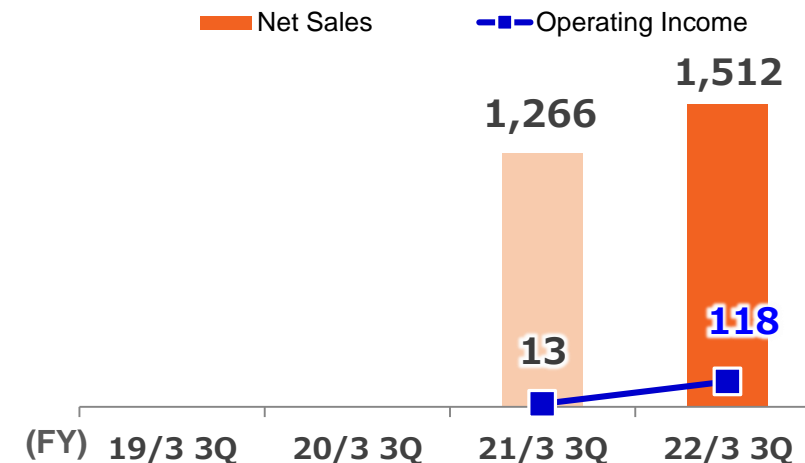
ABC FRONTIER split off subsidiary ABC Animation in FY22/3. No figures are available for ABC FRONTIER for FY21/3 or earlier.



ABC Animation



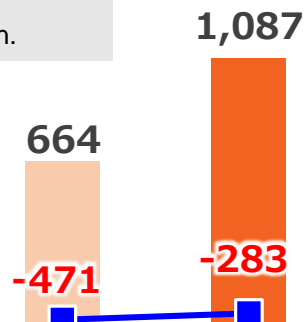
MASH



DLE Group

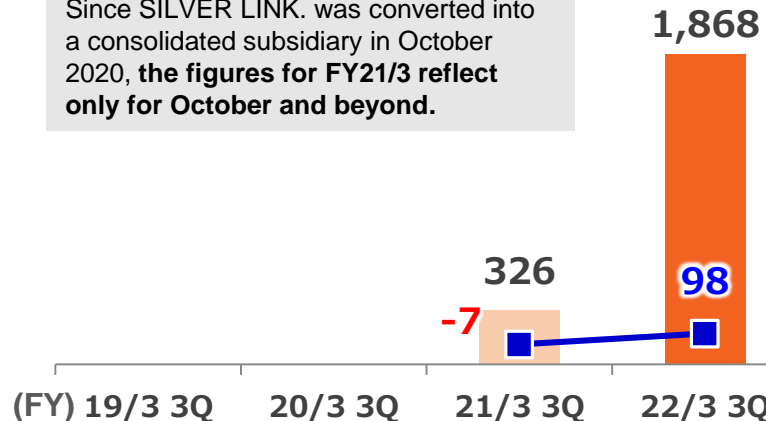
(Consolidation including DLE, Churapps, AMIDUS., etc.)

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



SILVER LINK.

Since SILVER LINK. was converted into a consolidated subsidiary in October 2020, the figures for FY21/3 reflect only for October and beyond.

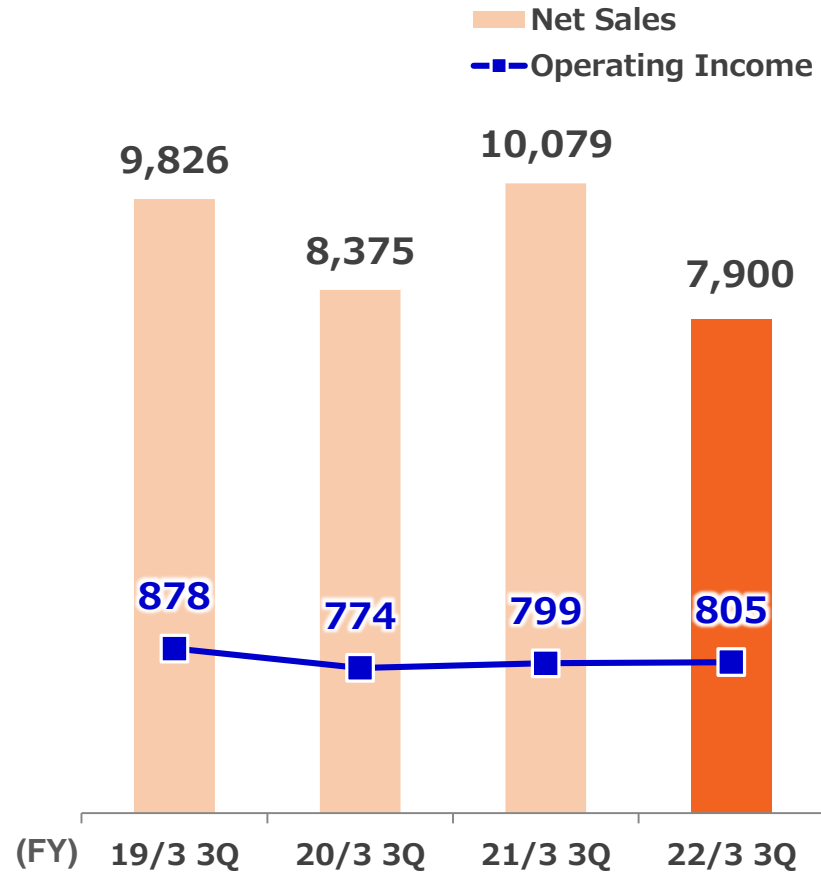


Major Group Companies③ <Lifestyle Business>

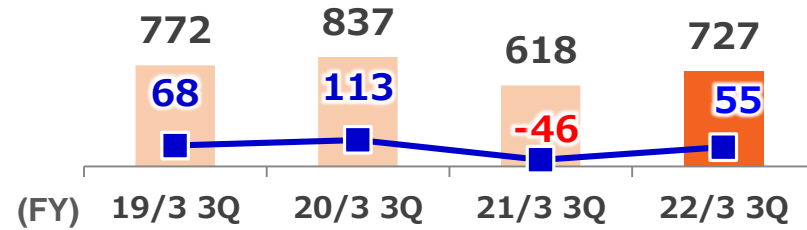


(Millions of yen)

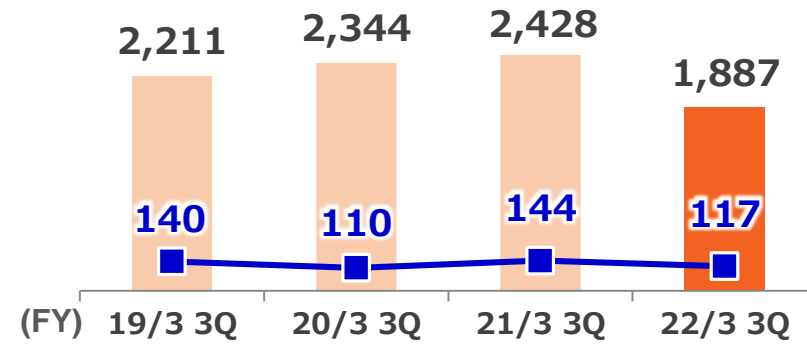
ABC Development



ABC GOLF CLUB



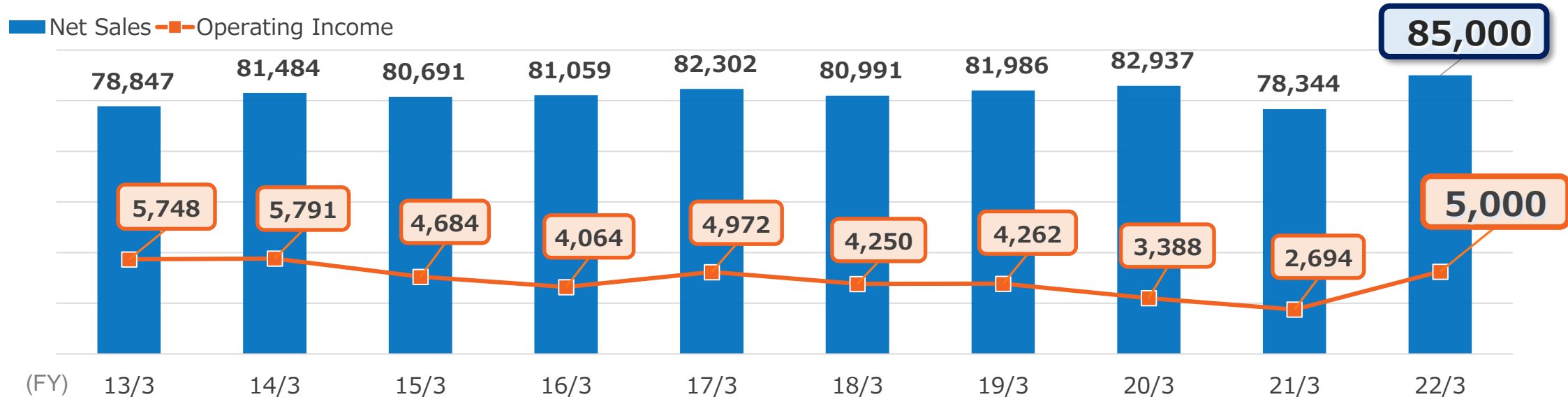
ABC Media Communications



FY22/3 Consolidated Financial Results Forecasts

(Millions of yen)

	FY21/3 (actual)	FY 22/3 (revised in Nov.)	FY 22/3 (revised in Feb.)	YoY	% Change
Net Sales	78,344	84,000	85,000	6,655	8.5%
Operating Income	2,694	2,900	5,000	2,305	85.6%
Ordinary Income	3,033	3,200	5,500	2,466	81.3%
Profit Attributable to Owners of Parent	-930	2,100	3,400	4,330	—



Financial Results Forecasts by Segment

(Millions of yen)

		Net Sales (revised in Nov.)	Net Sales (revised in Feb.)	Operating Income (revised in Nov.)	Operating Income (revised in Feb.)
Broadcasting and Content		69,500	70,900	2,200	4,350
By business	Broadcasting	56,100	55,500		
	Content	13,100	15,200		
	Other	300	200		
Lifestyle		14,500	14,100	1,000	950
By business	Housing	10,100	10,100		
	Golf	900	900		
	At-home shopping	2,900	2,700		
	Other	600	400		
Other				-300	-300

Major Details of Broadcasting Revenues Forecasts

(Millions of yen)

Net Sales*		FY22/3 (revised in Feb.)
Major Details	Spot	30,600
	Network (Time)	12,800
	Local (Time)	5,500
	TV Program Streaming (Mainly on TVer)	450

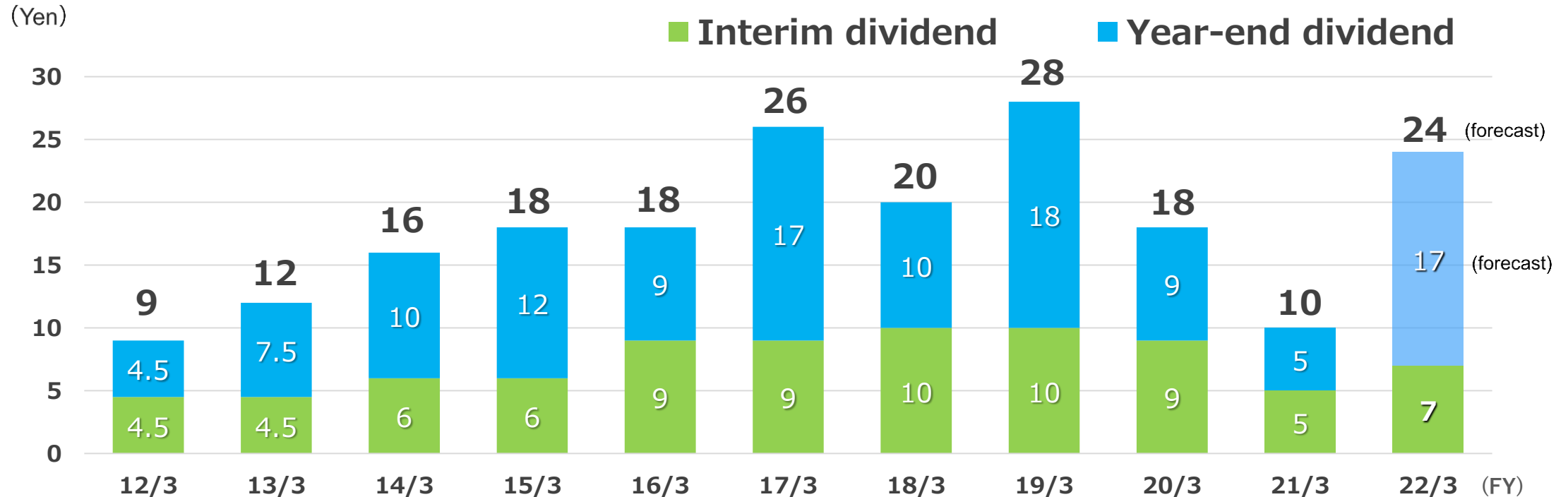
*Net sales of mainly terrestrial TV business

Capital Investments/Depreciation and Amortization

	FY21/3 Full-year (Apr 2020 - Mar 2021)		FY22/3 3Q (Apr-Dec 2021)	
	Consolidated	ABC TV	Consolidated	ABC TV
Capital Investments	¥5.1 billion	¥0.4 billion	¥5.1 billion	¥4.3 billion
Depreciation and Amortization	¥3.0 billion	¥1.4 billion	¥2.4 billion	¥1.1 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 year-end dividend would be 17 yen, up 11 yen from the initial forecast of 6 yen in November 2021. Accordingly the annual dividend including the interim dividend of 7 yen is expected to be 24 yen per share.

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.