

Note: The following document is an English translation of the Japanese-language original.

Asahi Broadcasting Group Holdings Corporation

Earnings Reference for the First Quarter of Fiscal 2019

(For the fiscal year ending March 31, 2020)

August 2, 2019



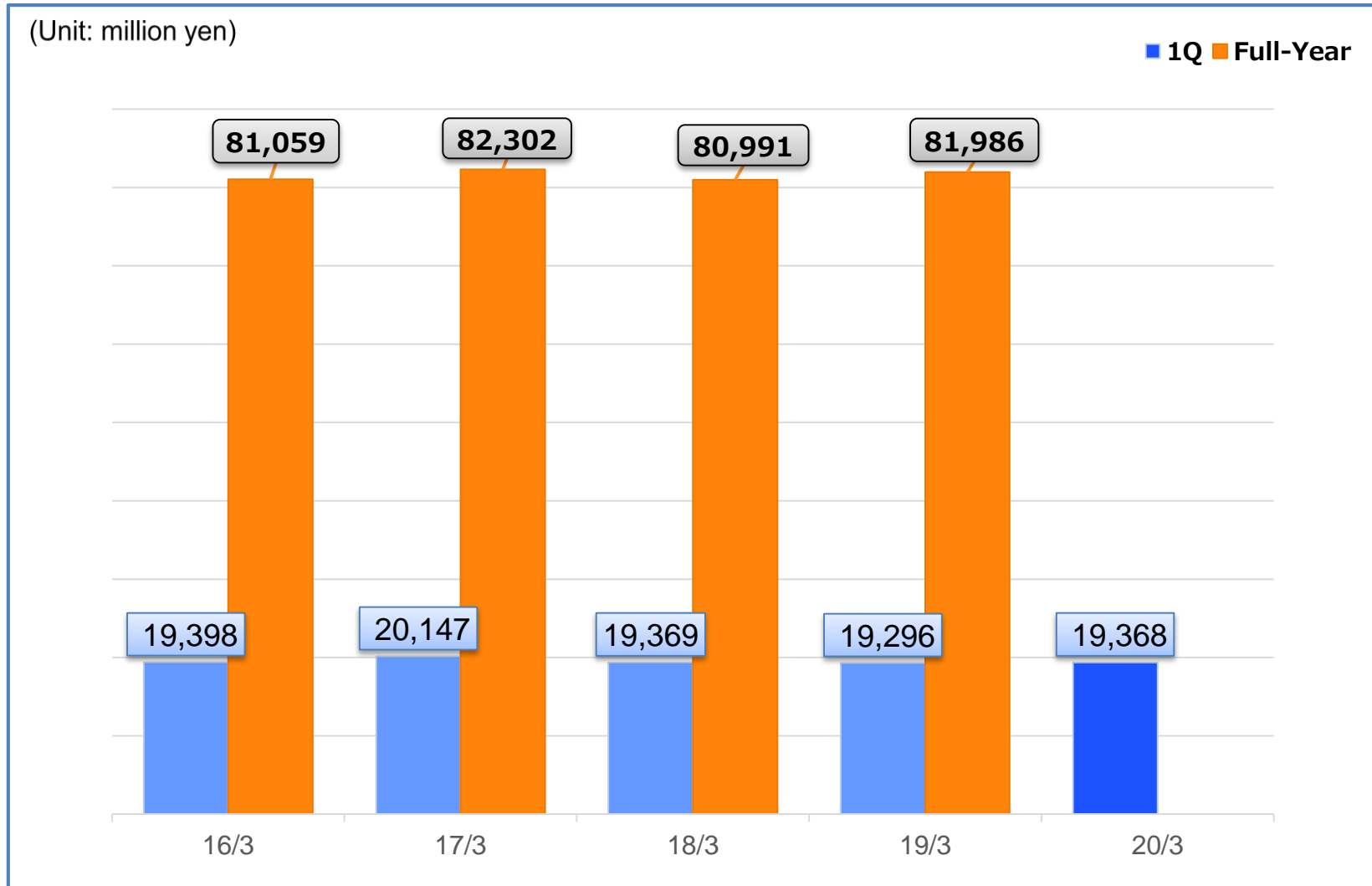
Securities Code: 9405

Consolidated Results

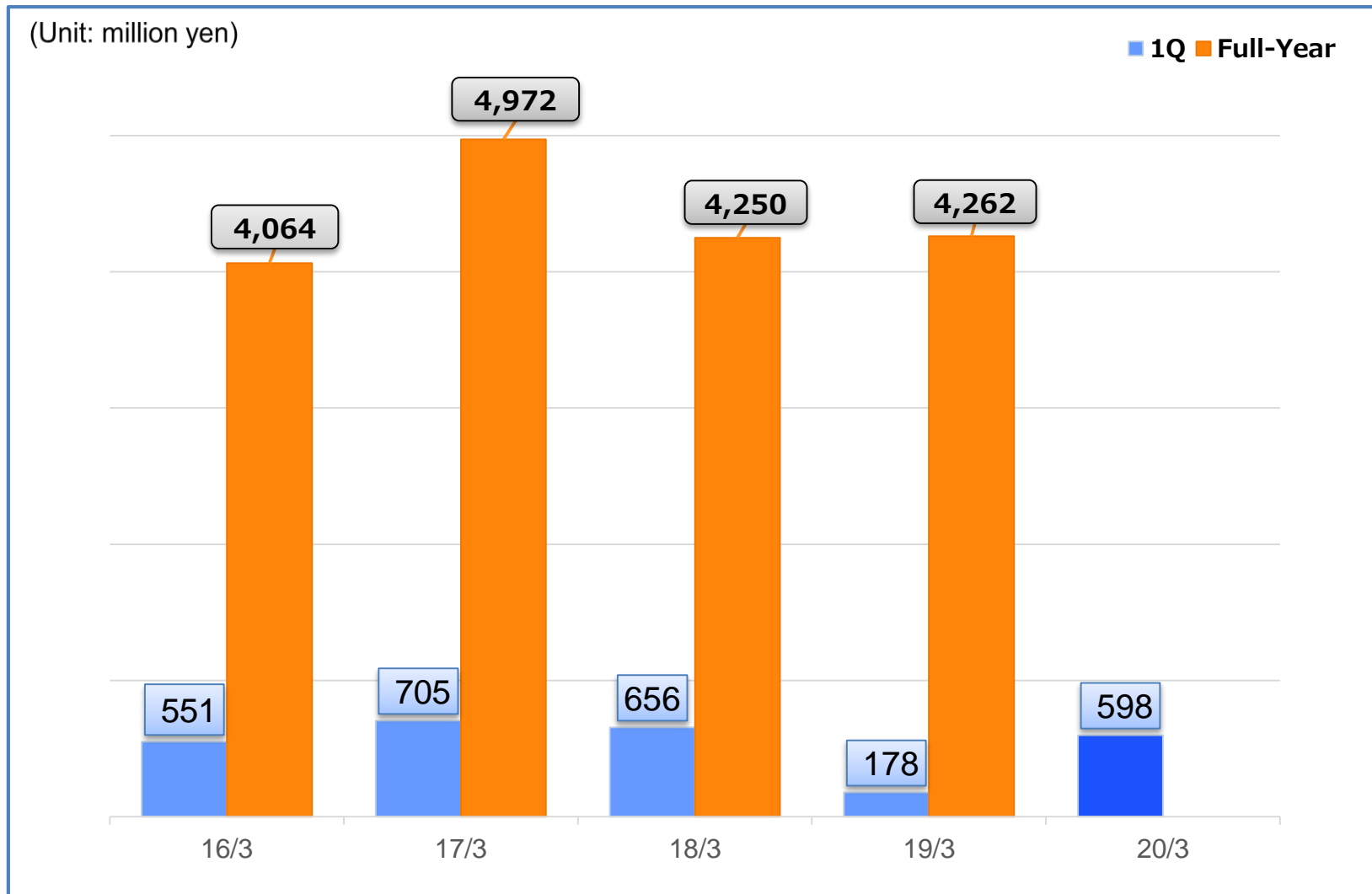
(Unit: million yen)

		19/3 1Q	20/3 1Q	YoY	% Change
Net Sales		19,296	19,368	72	0.4%
Operating Expenses		19,118	18,770	-347	-1.8%
Details	Cost of Sales	13,128	12,709	-419	-3.2%
	Selling, General and Administrative Expenses	5,989	6,061	71	1.2%
Operating Income		178	598	419	235.4%
Ordinary Income		368	777	408	111.0%
Profit Attributable to Owners of Parent		1,103	486	-617	-55.9%

Five-Year Net Sales (Consolidated)



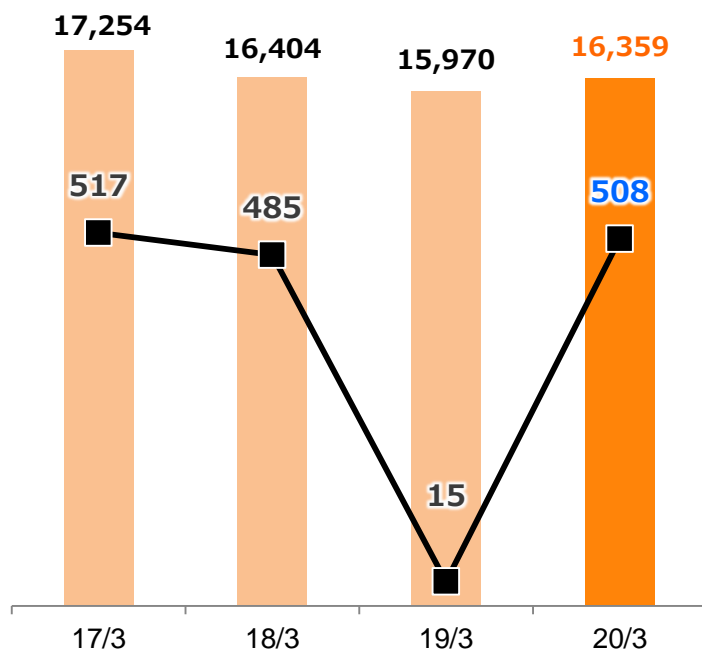
Five-Year Operating Income (Consolidated)



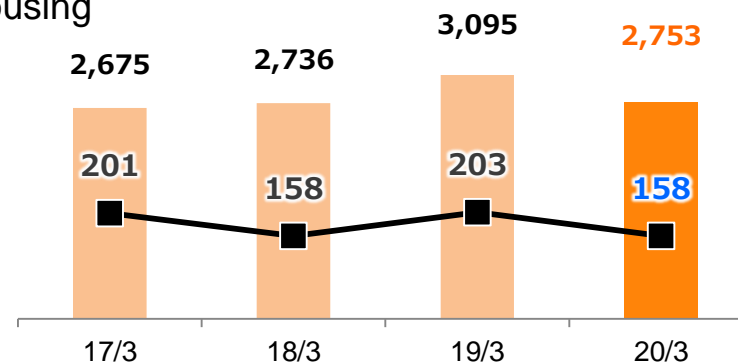
Results by Segment

(Unit: million yen)

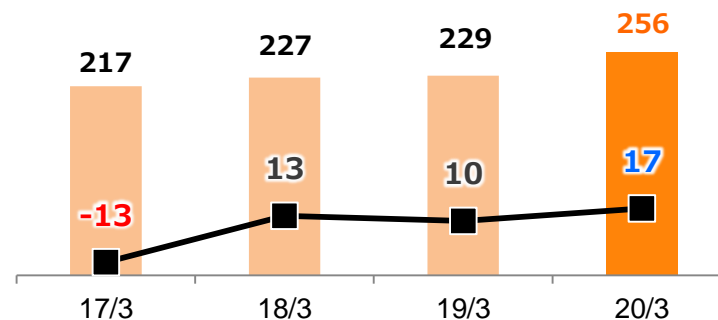
■ Broadcasting ■ Net Sales ■ Operating Income



■ Housing



■ Golf Club



(Unit: million yen)

Adjustments	19/3 1Q	20/3 1Q
Operating Income	-51	-85

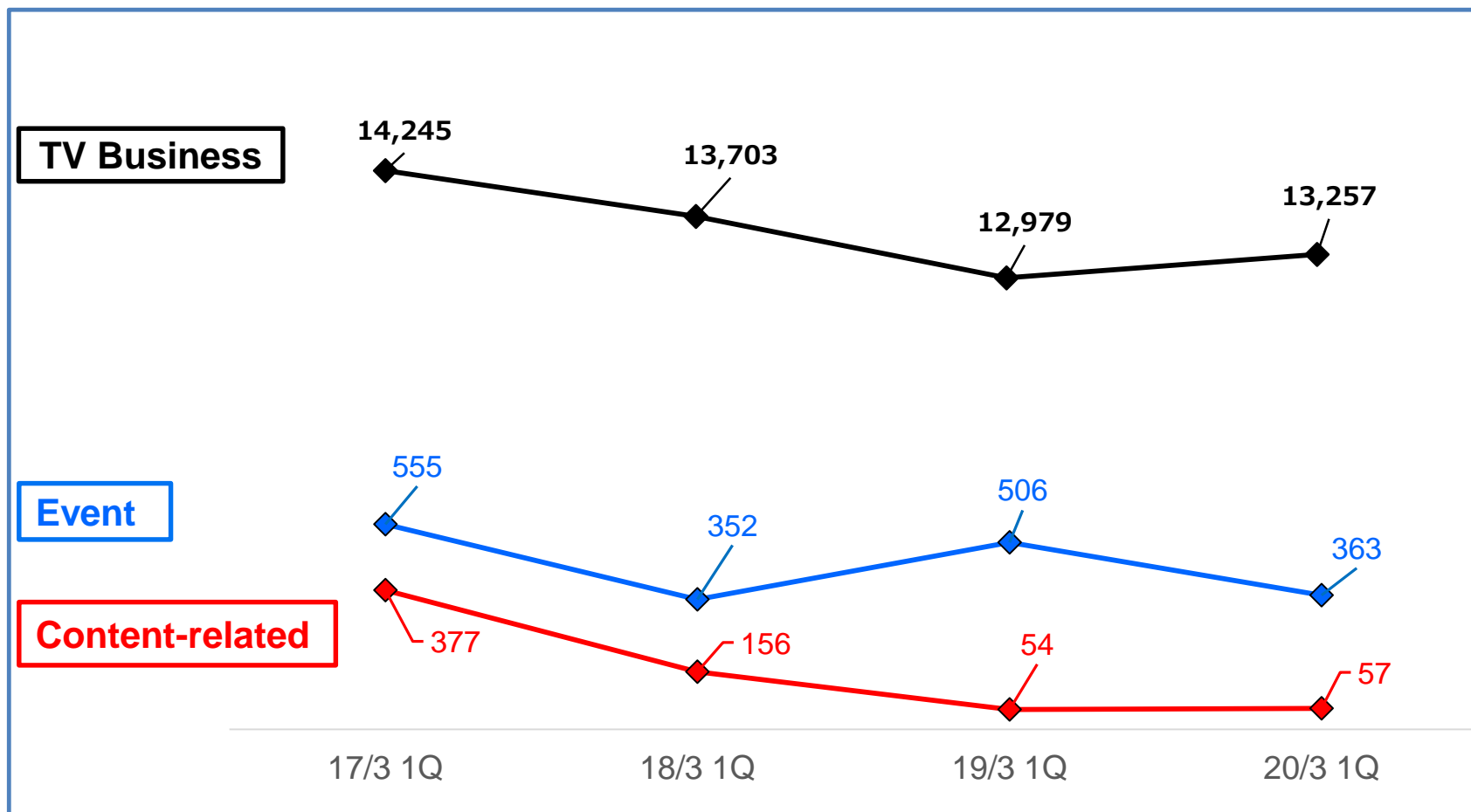
ABC TV Results

(Unit: million yen)

		19/3 1Q	20/3 1Q	YoY	% Change
Net Sales		13,787	13,920	133	1.0%
Operating Expenses		13,917	13,729	-187	-1.3%
Details	Cost of Sales	8,657	8,503	-154	-1.8%
	Selling, General and Administrative Expenses	5,259	5,226	-33	-0.6%
Operating Income		-130	191	321	-
Ordinary Income		-105	221	326	-
Profit		778	127	-650	-83.7%
		19/3 1Q	20/3 1Q	YoY	% Change
Program Expenses		4,330	4,351	20	0.5%

ABC TV (Former ABC) Revenue Growth

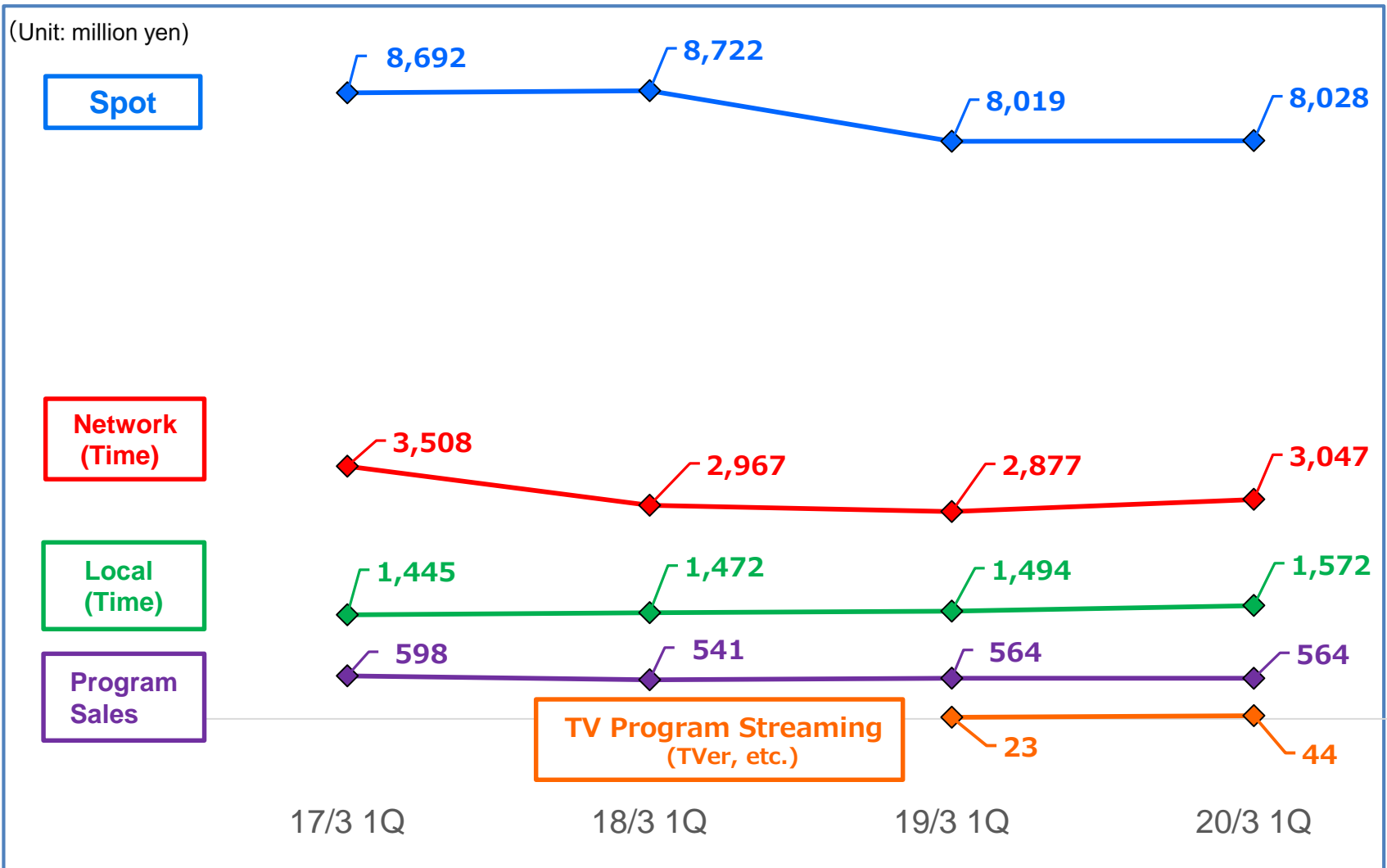
(Unit: million yen)



*Event revenue before FY2017 includes radio-related events.

Details of TV Business Revenue

(Unit: million yen)



Spot Revenue of TV Business

(Unit: million yen)

	1Q	2Q	3Q	4Q	Full-Year
18/3	8,722	8,033	9,402	8,765	34,923
19/3	8,019	7,738	8,634	8,777	33,169
20/3	8,028				

Spot Revenue of TV Business (By Top 20 Industries)

Industry	19/3 1Q		20/3 1Q	
	YoY	Composition rate	YoY	Composition rate
Foods	99.9%	13.6%	85.2%	11.5%
Transportation/Leisure/Restaurants & Fast Foods/Services	89.9%	9.5%	118.8%	11.3%
Beverages/Liquors	116.0%	10.8%	89.0%	9.6%
Pharmaceutical/Medical Products	97.1%	7.6%	97.0%	7.4%
Cosmetics/Toiletries	108.3%	9.6%	75.6%	7.2%
Finance	102.1%	7.1%	92.9%	6.6%
Consumer Electronics/Computer	73.1%	5.1%	128.6%	6.5%
Information/Telecommunication	72.1%	6.8%	95.3%	6.5%
Automobiles	90.9%	6.6%	94.8%	6.2%
Hobby (Movie/Game/Music etc.)	96.5%	5.2%	84.9%	4.4%
Fashion (Apparel/Jewelry etc.)	72.4%	2.8%	122.3%	3.4%
Housing/Real Estate/Construction	85.5%	3.3%	99.6%	3.3%
Energy/Machine/Material	85.6%	2.0%	152.4%	3.1%
Government/Political Organization	102.8%	2.2%	133.7%	3.0%
Publishing	97.3%	1.7%	127.4%	2.1%
Distribution	90.0%	1.5%	128.4%	1.9%
Mail Order Sales	53.0%	1.3%	134.6%	1.7%
Various Organizations (Law Office etc.)	75.8%	1.4%	121.6%	1.7%
Logistics services/Businesses/Events	88.7%	1.0%	132.9%	1.3%
Housewares	62.4%	1.0%	108.7%	1.1%
Other	0.0%	0.0%	—%	0.1%
Total		100.0%		100.0%

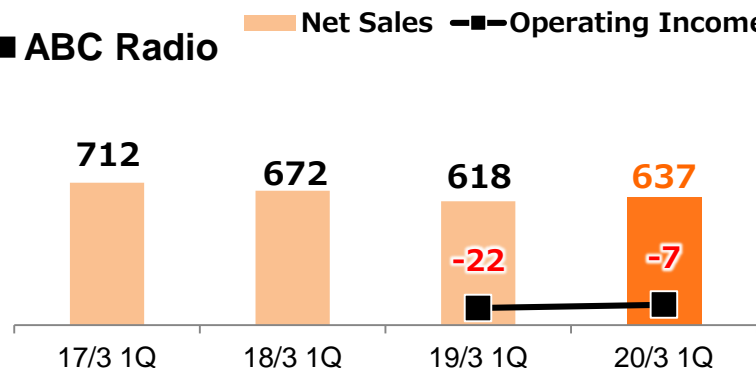
*Year-on-year comparisons

Other Broadcasting Businesses Non-ABC TV-Related

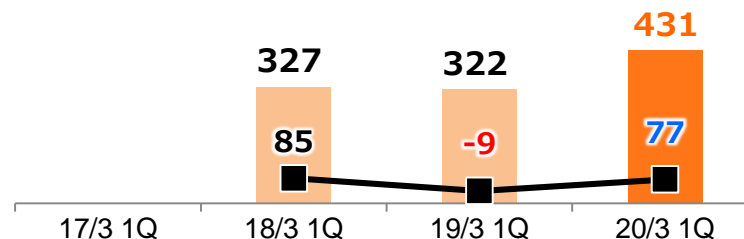
(Unit: million yen)

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

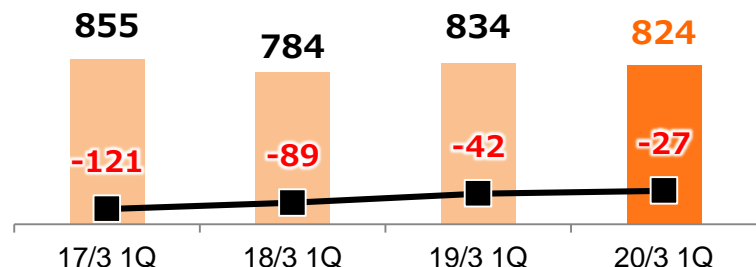
■ ABC Radio



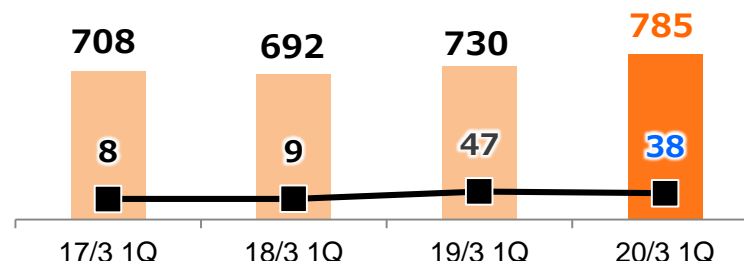
■ ABC FRONTIER HD (Content-related)



■ Sky-A (CS broadcasting revenue)



■ AMC (TV shopping/Radio program production, etc.)



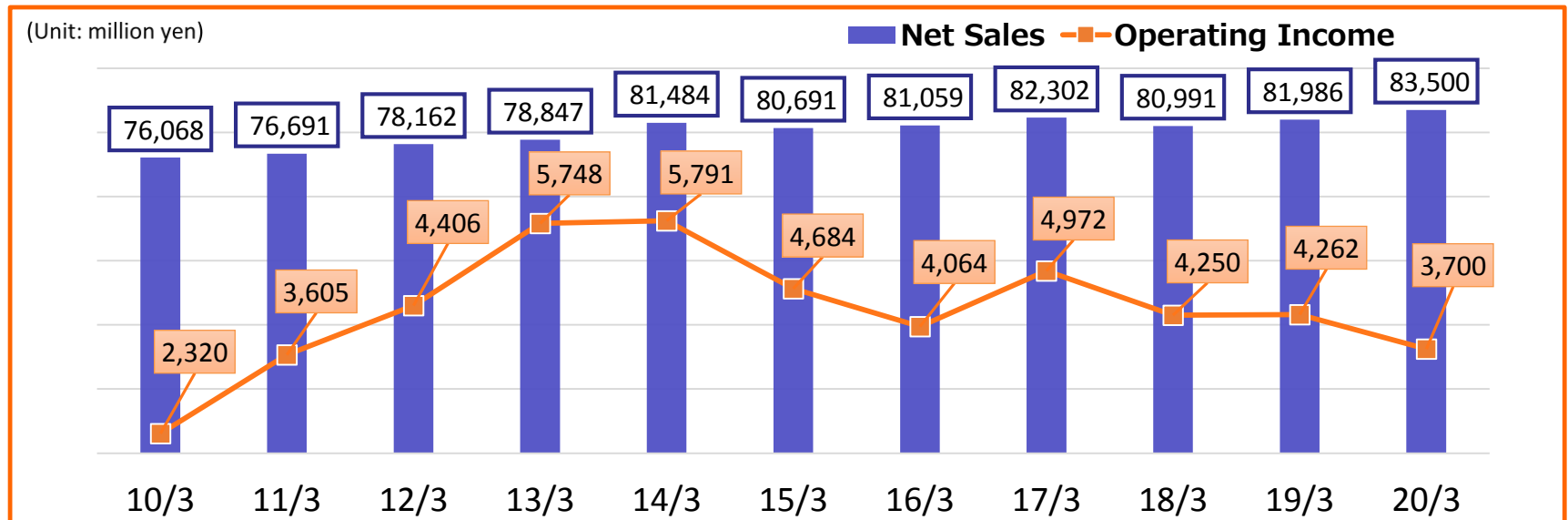
(Unit: million yen)

	17/3 1Q	18/3 1Q	19/3 1Q	20/3 1Q
Four companies (non-consolidated) total of operating income *Reference	-112	5	-27	81

Consolidated Results Forecasts

(Unit: million yen)

	19/3	20/3	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%



Results Forecasts by Segment

(Unit: million yen)

Broadcasting	19/3	20/3	YoY	% Change
Net Sales	68,550	70,130	1,579	2.3%
Operating Income	3,475	2,910	-565	-16.3%

Housing	19/3	20/3	YoY	% Change
Net Sales	12,545	12,360	-185	-1.5%
Operating Income	1,060	1,060	0	0.0%

Golf Club	19/3	20/3	YoY	% Change
Net Sales	890	1,010	119	13.4%
Operating Income	28	80	51	177.6%

Adjustments	19/3	20/3	YoY	% Change
Operating Income	-301	-350	-48	-

ABC TV Results Forecasts

(Unit: million yen)

	19/3	20/3	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%

	19/3	20/3	YoY	% Change
Program Expenses	17,619	18,000	380	2.2%

ABC TV Revenue Forecasts

(Unit: million yen)

	19/3	20/3	YoY	% Change
TV Business	55,596	55,950	353	0.6%
Event	1,623	1,400	-223	-13.8%
Content-related	958	900	-58	-6.1%
Others	769	750	-19	-2.5%

TV Business Revenue Forecasts

(Unit: million yen)

		19/3	20/3	YoY	% Change
TV Business		55,596	55,950	353	0.6%
Details	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%

Other Broadcasting Businesses Forecasts

Non-ABC TV-Related

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

(Unit: million yen)

		19/3	20/3	YoY	% Change
ABC Radio	Net Sales	2,520	2,515	-5	-0.2%
	Operating Income	68	48	-20	-29.5%
Sky-A (CS Broadcasting)	Net Sales	3,186	3,126	-60	-1.9%
	Operating Income	188	150	-38	-20.4%
ABC FRONTIER HD (Content-related)	Net Sales	2,209	2,022	-187	-8.5%
	Operating Income	422	88	-335	-79.2%
AMC (TV shopping/Radio program production, etc.)	Net Sales	2,999	3,061	62	2.1%
	Operating Income	164	118	-47	-28.3%
		19/3	20/3	YoY	% Change
Four companies (non-consolidated) total of operating income *Reference		844	404	-440	-52.1%

Television Viewer Ratings in Kansai Region for Apr-Jun 2019

(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)
1	YTV 7.7%	YTV 10.8%	ABC 11.2% (+0.3)	YTV 7.1%
2	ABC・KTV 7.2% (±0)	ABC 10.6% (+0.3)	YTV 10.6%	ABC 6.8% (-0.4)
3	* * * * * *	MBS 9.9%	MBS 10.2%	MBS 5.5%
4	MBS 6.7%	KTV 9.5%	KTV 9.3%	KTV 4.9%
5	NHK 5.4%	NHK 9.5%	NHK 8.4%	NHK 2.6%

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

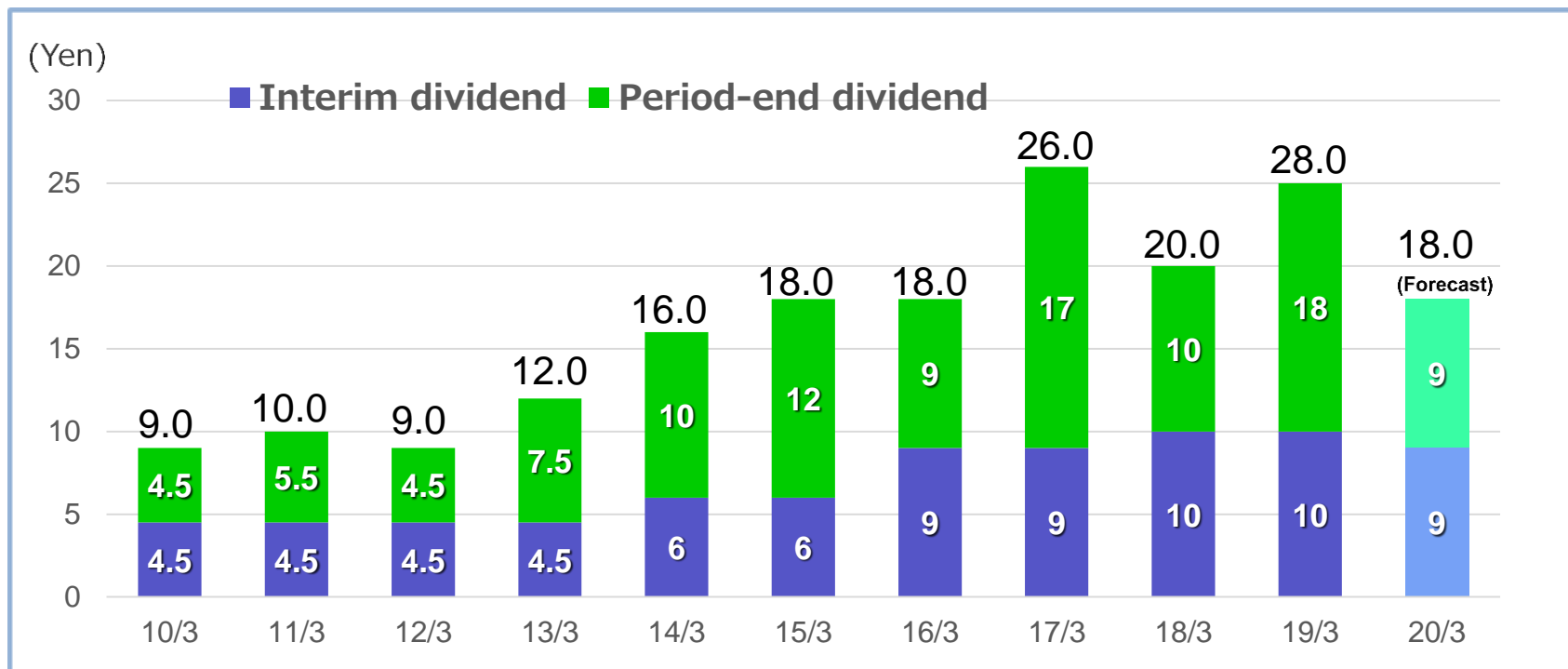
Television Viewer Ratings in Kansai Region for Jan-Jun 2019

(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)
1	YTV 7.9%	YTV 11.3%	ABC 11.5% (+0.2)	YTV 7.4%
2	KTV 7.4%	ABC 11.0% (+0.2)	YTV 11.2%	ABC 7.0% (-0.3)
3	ABC 7.3% (± 0)	MBS 10.3%	MBS 10.5%	MBS 5.7%
4	MBS 7.0%	KTV 9.9%	KTV 9.8%	KTV 5.1%
5	NHK 5.6%	NHK 9.7%	NHK 8.4%	NHK 2.6%

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

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

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.