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Notice of Revisions of Financial Results Forecasts and Dividends Forecasts

Asahi Broadcasting Group Holdings Corporation (“the Company”) today announces the revisions of its full-year consolidated financial results forecasts and dividends forecasts for fiscal 2023 (April 1, 2023 to March 31, 2024) announced on May 12, 2023, in light of recent performance trends and other factors, as follows.

1. Revision of financial results forecasts

(1) Revision of full-year consolidated financial results forecasts for fiscal 2023 (April 1, 2023 to March 31, 2024)

| | Net Sales | Operating Income | Ordinary Income | Profit Attributable to Owners of Parent | Basic Earnings per Share |
|---|-----------|------------------|-----------------|---|--------------------------|
| | ¥ million | ¥ million | ¥ million | ¥ million | ¥ |
| Previously announced forecasts (A) (Announced on May 12, 2023) | 90,000 | 2,500 | 2,700 | 1,700 | 40.74 |
| Revised forecasts (B) | 88,000 | 1,300 | 1,500 | 1,000 | 23.95 |
| Change (B-A) | (2,000) | (1,200) | (1,200) | (700) | |
| Percentage change (%) | (2.2) | (48.0) | (44.4) | (41.2) | |
| (Ref) Results for the full-year ended March 31, 2023 | 87,028 | 2,594 | 2,661 | 1,354 | 32.42 |

(2) Reasons for the revision

The Company downwardly revised its full-year consolidated financial results forecasts for net sales, operating income, ordinary income and profit attributable to owners of parent mainly due to a downward trend in TV spot advertising sales compared with the previous forecast in the Group’s mainstay broadcasting and content business, a delay in development of new business, and the lagging at-home shopping business in the lifestyle business.

Note: The forecasts presented above are based on information that is currently available to the Group and certain assumptions that are judged to be reasonable. Actual results may differ from the forecasts due to various factors.

2. Revision of the dividends forecasts

(1) Revision of the year-end dividend forecasts for fiscal 2023

| Annual Dividend per Share | | | | | |
|---|--------|--------|--------|------------|-------|
| | 1Q-End | 2Q-End | 3Q-End | Period-End | Total |
| | ¥ | ¥ | ¥ | ¥ | ¥ |
| Previously announced forecasts (A) (Announced on May 12, 2023) | — | 6.00 | — | 8.00 | 14.00 |
| Revised forecasts (B) | — | 6.00 | — | 6.00 | 12.00 |
| Change (B-A) | — | — | — | (2.00) | |
| Percentage change (%) | — | — | — | (25.0) | |
| (Ref) Results for the full-year ended March 31, 2023 | — | 10.00 | — | 6.00 | 16.00 |

(2) Reasons

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.

In line with this policy, and in light of the revision to the financial results forecasts announced today, the Company revised the year-end dividend down by ¥2.00 from the previous forecast to ¥6.00 per share. As a result, the annual dividend is forecasted to be ¥12.00.