

# Asahi Broadcasting Group Holdings Corporation

## Presentation for Fiscal 2023

(For the fiscal year ended March 31, 2024)

May 20, 2024

ABC

ABC Hall  
River Deck →



Securities Code : 9405

## **Matters to be reported**

- Overview of Consolidated Financial Report for Fiscal 2023 and Financial Results Forecasts for Fiscal 2024
  - Consolidated Results and Segment Information ...P. 4
  - Asahi Television Broadcasting Results ...P.10
- Growth Strategies ...P.22

# Greetings

**Susumu Okinaka**

**Representative Director and President  
Asahi Broadcasting Group Holdings Corporation**

# Consolidated Results

**Yoko Kumada**

**Executive Officer (Finance and Accounting)  
Asahi Broadcasting Group Holdings Corporation**

# Consolidated Results

(Millions of yen)

		FY23/3	FY24/3	YoY	% Change
<b>Net Sales</b>		<b>87,028</b>	<b>90,452</b>	<b>3,423</b>	<b>3.9%</b>
Operating Expenses		84,434	89,620	5,185	6.1%
Details	Cost of Sales	58,067	62,906	4,838	8.3%
	Selling, General and Administrative Expenses	26,366	26,714	347	1.3%
<b>Operating Income</b>		<b>2,594</b>	<b>832</b>	<b>-1,761</b>	<b>-67.9%</b>
Ordinary Income		2,661	723	-1,938	-72.8%
Profit Attributable to Owners of Parent		1,354	-884	-2,238	—

## <Higher Revenue and Lower Profits>

Reasons for sales increase: Time and streaming revenues increased due to an increase in content with the start of nationwide network dramas. Animation-related sales increased.

Reasons for profit decrease: Expenses made in advance due to delays in new business and for content development. Decrease in high-margin spot revenue.

\*Extraordinary Losses: We recorded a loss of JPY1.251 billion due to impairment of goodwill in a subsidiary and losses from investment in overseas businesses.

# Results by Segment

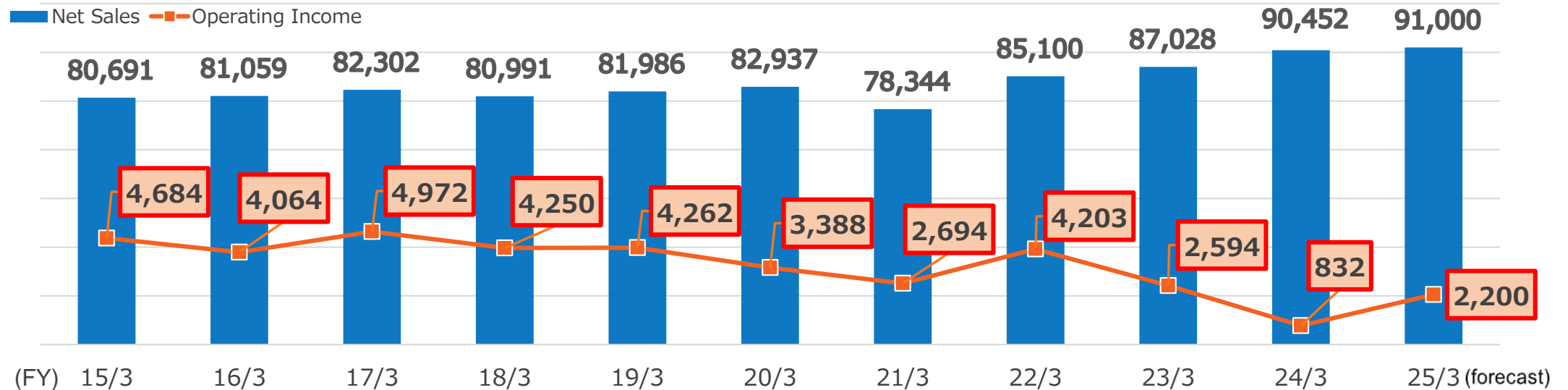
(Millions of yen)

Net Sales		FY23/3	FY24/3	YoY	% Change
Broadcasting and Content		72,967	76,701	3,734	5.1%
By business	Broadcasting	55,516	55,974	458	0.8%
	Content	17,387	20,655	3,268	18.8%
	Other	63	71	7	12.5%
Lifestyle		14,061	13,751	-310	-2.2%
By business	Housing	9,770	9,516	-253	-2.6%
	At-home shopping	2,954	2,930	-23	-0.8%
	Golf	939	975	36	3.9%
	Other	397	328	-68	-17.3%
Operating Income		FY23/3	FY24/3	YoY	% Change
Broadcasting and Content		2,602	917	-1,684	-64.7%
Lifestyle		433	373	-60	-13.8%
Adjustments		-441	-458	-16	—

# FY25/3 Consolidated Financial Results Forecasts

(Millions of yen)

	FY24/3 (actual)	FY25/3	YoY	% Change
Net Sales	90,452	<b>91,000</b>	547	0.6%
Operating Income	832	<b>2,200</b>	1,367	164.2%
Ordinary Income	723	<b>2,300</b>	1,576	218.1%
Profit Attributable to Owners of Parent	-884	<b>1,500</b>	2,384	—



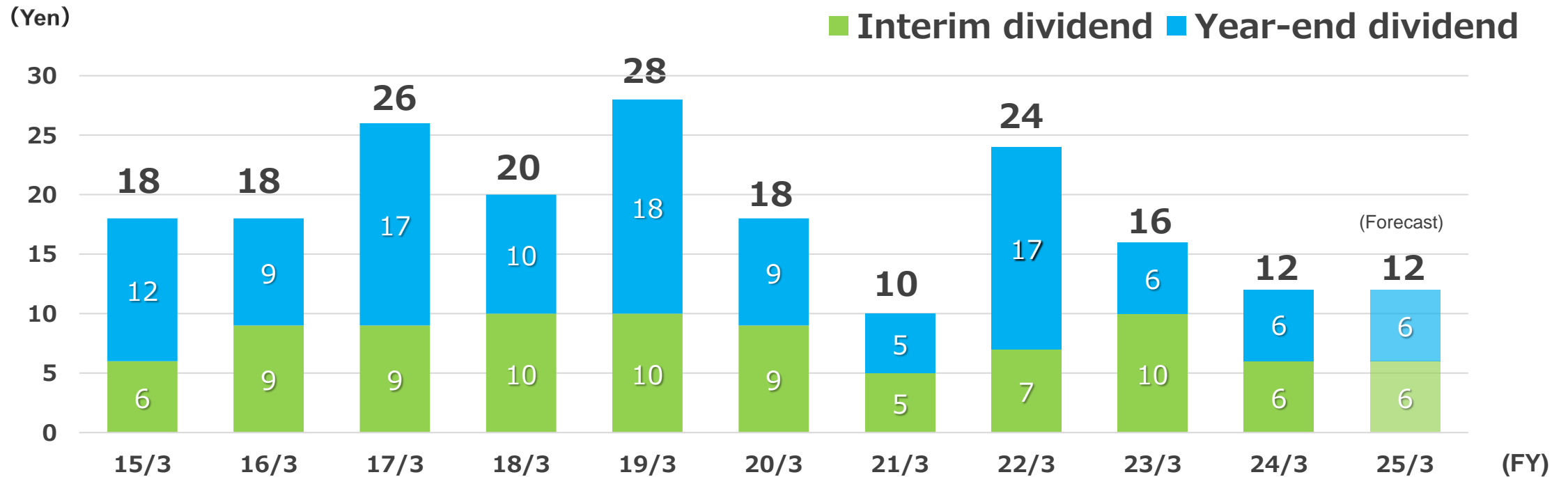
# FY25/3 Financial Results Forecasts by Segment

(Millions of yen)

Net Sales		FY24/3 (actual)	FY25/3	YoY	% Change
Broadcasting and Content		76,701	77,000	298	0.4%
By business	Broadcasting	55,974	55,900	-74	-0.1%
	Content	20,655	21,000	344	1.7%
	Other	71	100	28	39.6%
Lifestyle		13,751	14,000	248	1.8%
By business	Housing	9,516	9,100	-416	-4.4%
	At-home shopping	2,930	3,500	569	19.4%
	Golf	975	1,000	24	2.5%
	Other	328	400	71	21.6%
Operating Income		FY24/3 (actual)	FY25/3	YoY	% Change
Broadcasting and Content		917	2,200	1,282	139.8%
Lifestyle		373	600	226	60.5%
Adjustments		-458	-600	-141	—



# Dividends



[Dividend Policy] 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.

# ABC TV Results

**Toshiaki Imamura**  
Managing Executive Officer  
Asahi Broadcasting Group Holdings Corporation  
Representative Director and President  
Asahi Television Broadcasting Corporation

# ABC TV Results

(Millions of yen)

		FY23/3	FY24/3	YoY	% Change
<b>Net Sales</b>		<b>56,527</b>	<b>58,638</b>	<b>2,111</b>	<b>3.7%</b>
Operating Expenses		53,990	57,204	3,213	6.0%
Details	Cost of Sales	33,635	37,150	3,515	10.5%
	Selling, General and Administrative Expenses	20,354	20,053	-301	-1.5%
<b>Operating Income</b>		<b>2,537</b>	<b>1,434</b>	<b>-1,102</b>	<b>-43.4%</b>
Ordinary Income		2,987	1,522	-1,464	-49.0%
Profit		1,968	279	-1,689	-85.8%
		FY23/3	FY24/3	YoY	% Change
Program Expenses		15,316	17,200	1,883	12.3%

# Details of ABC TV Revenue

(Millions of yen)

	FY23/3	FY24/3	YoY	% Change
<b>Broadcasting Revenue</b>	49,534	<b>50,122</b>	587	1.2%
<b>Content Revenue</b>	6,694	<b>8,234</b>	1,540	23.0%
<b>Other Revenue</b>	297	<b>281</b>	-16	-5.4%

■ **Broadcasting Revenue** ※ Recorded in the broadcasting business in the consolidated financial results

Mainly advertising revenue obtained through broadcasting (including revenue from TVer, a service streaming past broadcasts)

■ **Content Revenue** ※ Recorded in the content business in the consolidated financial results

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)

# Trends of ABC TV Major Broadcasting Revenues



(Millions of yen)

	FY21/3	FY22/3	FY23/3	FY24/3
<b>Spot</b>	27,587	30,817	30,094	<b>29,592</b>
<b>Network (Time)</b>	13,461	13,018*	12,294*	<b>13,184*</b>
<b>Local (Time)</b>	5,538	5,527	5,805	<b>5,491</b>
<b>TV Program Streaming (Mainly on TVer)</b>	306	502	618	<b>897</b>

## Spot

• **Down 1.7% YoY**

\*See the following pages for more details

## Network (Time)

• **Up 7.2% YoY**

• Program broadcast time increased with the start of nationwide network drama series

## Local (Time)

• **Down 5.4% YoY**

• Sales decreased due to a decrease in the number of program sponsors compared to the previous fiscal year, despite strong performance of program-linked events, etc.

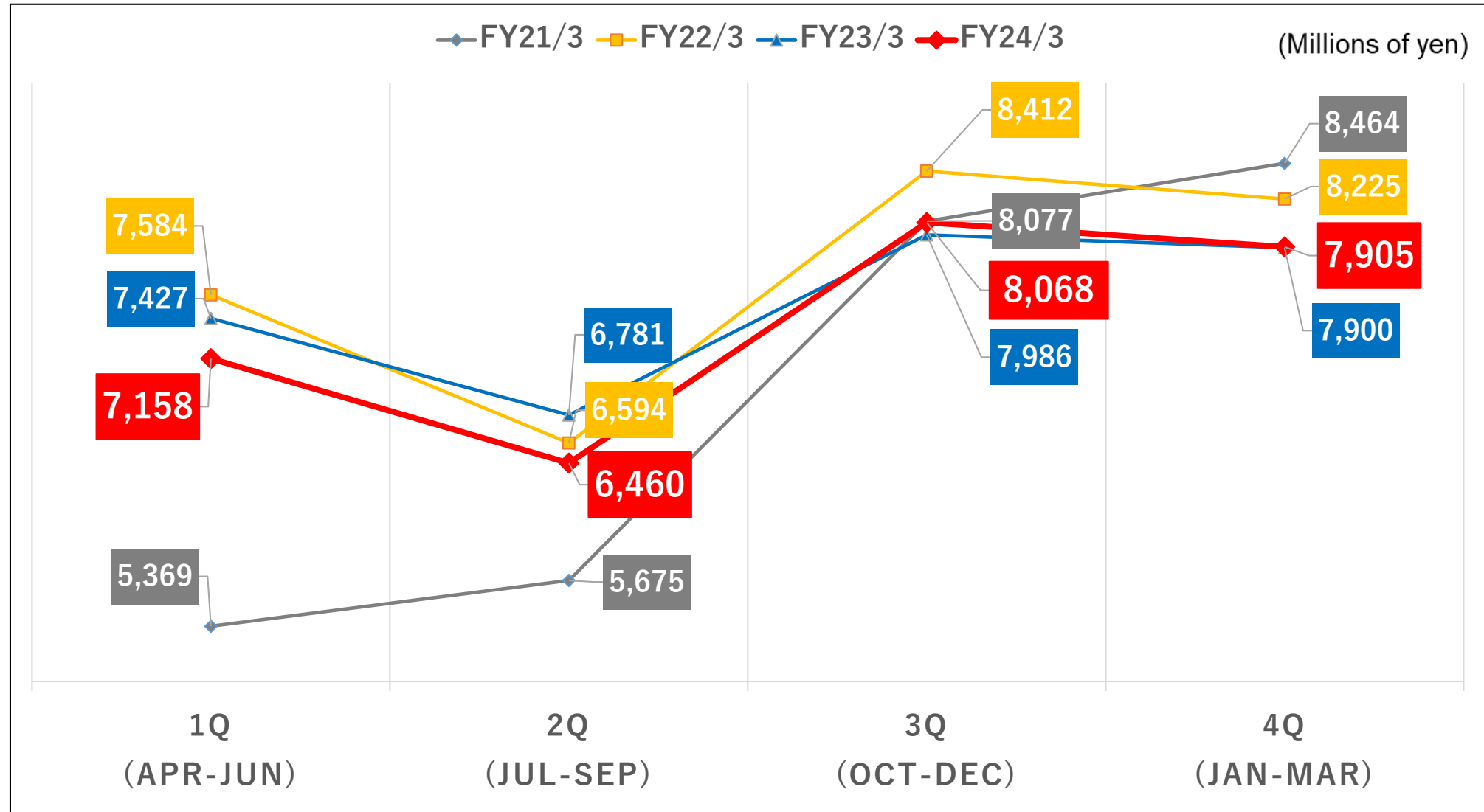
## TV Program Streaming (Mainly on TVer)

• **Up 45.2% YoY**

• Sales increased due to the start of nationwide network drama series, strong performance of popular programs, etc.

\* Network (Time) revenues for FY22/3 and thereafter are affected by applying to the Revenue Recognition Accounting Standard.

# Spot Revenue of TV Business (Quarterly Performance)



# ABC TV Spot Revenue (By Top 20 Industries)



Rank	Industry	April 2022-March 2023		April 2023-March 2024	
		YoY*	Composition rate	YoY*	Composition rate
1	Transportation/Leisure/Food Services/Services	119.5%	13.3%	108.6%	14.7%
2	Foods	92.9%	9.1%	106.0%	9.8%
3	Beverages/Liquors	86.6%	7.2%	126.8%	9.3%
4	Pharmaceuticals/Medical Supplies	100.4%	7.6%	94.2%	7.2%
5	Information/Communications	79.2%	7.6%	93.8%	7.2%
6	Finance	107.6%	6.1%	105.2%	6.5%
7	Home Electric Appliances/Computer	94.2%	6.8%	89.0%	6.2%
8	Hobbies (Movie/Game/Music etc.)	91.7%	5.6%	94.6%	5.4%
9	Automobiles	93.0%	5.2%	83.9%	4.4%
10	Cosmetics/Toiletries	78.1%	4.4%	95.1%	4.2%
11	Housing/Real Estate/Construction	110.9%	4.2%	93.4%	4.0%
12	Government/Political Organization	106.8%	4.4%	86.5%	3.9%
13	Fashion (Apparel/Jewelry etc.)	94.7%	2.3%	124.0%	2.9%
14	Household Products	91.7%	2.3%	112.7%	2.6%
15	Mail Order Sales	114.3%	3.0%	84.0%	2.5%
16	Publications	97.6%	3.8%	57.8%	2.3%
17	Energy/Machines/Materials	126.8%	2.5%	80.5%	2.1%
18	Distribution	108.3%	1.8%	110.4%	2.0%
19	Various Organizations (Law Office etc.)	104.9%	1.5%	101.8%	1.6%
20	Logistics Services/Businesses/Events	87.7%	1.1%	91.4%	1.1%
21	Others	136.5%	0.3%	72.8%	0.2%
	Total		100.0%		100.0%

\*Year-on-year comparisons

# Television Viewer Ratings in Kansai Region for April 2023-March 2024\* [ Individual (ALL) ]

(\*April 3, 2023 to March 31, 2024)

(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)
<b>1</b>	<b>ABC</b> 3.5%	YTV 5.5%	<b>ABC</b> 5.5%	YTV 2.9%
<b>2</b>	YTV 3.3%	<b>ABC</b> 5.3%	YTV 5.3%	<b>ABC</b> 2.6%
<b>3</b>	KTV 3.0%	KTV 4.7%	KTV 4.7%	KTV 2.1%
<b>4</b>	MBS 2.8%	MBS 4.6%	MBS 4.5%	MBS 1.9%
<b>5</b>	NHK 2.5%	NHK 4.4%	NHK 3.9%	NHK 1.0%

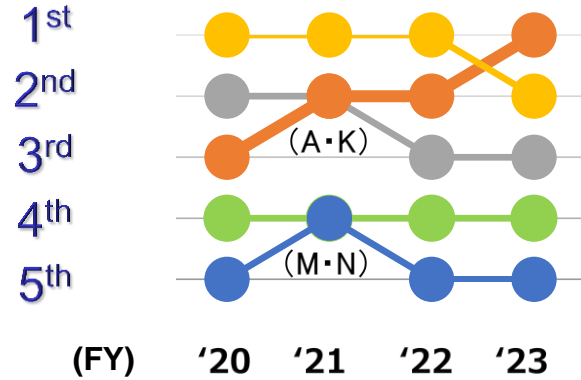
■ ABC (TV Asahi network) ■ MBS (TBS network) ■ KTV (Fuji TV network) ■ YTV (Nippon TV network) ■ NHK



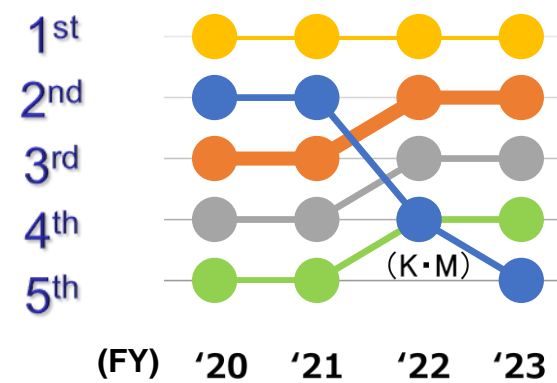
# Trends of Ranking of Television Viewer Ratings in Kansai Region (Individual ALL) Over 4 Years (FY2020-2023)

(Source: Video Research)

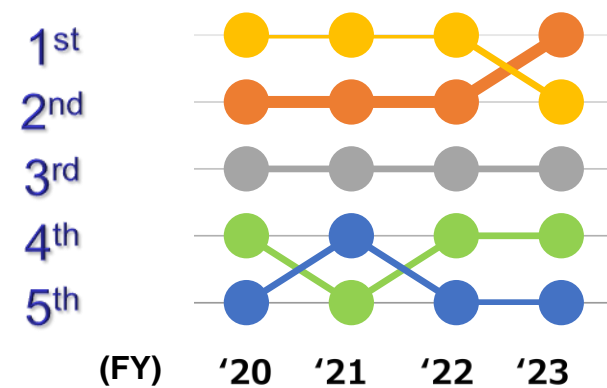
All Day (6:00-24:00)



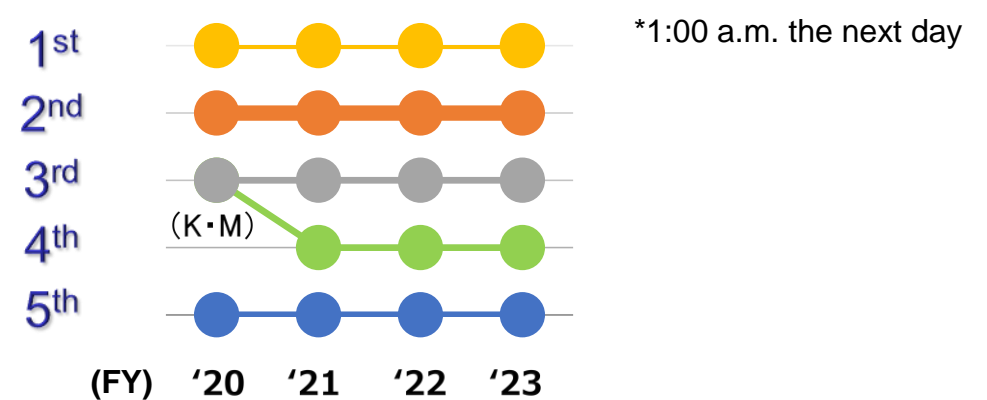
Golden Time (19:00-22:00)



Prime Time (19:00-23:00)



Prime 2 (23:00-25:00\*)



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

# FY25/3 ABC TV Results Forecasts

(Millions of yen)

	FY24/3 (actual)	FY25/3	YoY	% Change
Net Sales	58,638	<b>57,000</b>	-1,638	-2.8%
Operating Expenses	57,204	<b>55,000</b>	-2,204	-3.9%
Operating Income	1,434	<b>2,000</b>	565	39.4%
Ordinary Income	1,522	<b>2,050</b>	527	34.7%

	FY24/3 (actual)	FY25/3	YoY	% Change
Program Expenses	17,200	<b>16,200</b>	-1,000	-5.8%

# FY25/3 ABC TV Revenue Forecasts

(Millions of yen)

		FY24/3 (actual)	FY25/3	YoY	% Change
<b>Broadcasting Business Revenue</b>		<b>50,122</b>	<b>49,100</b>	<b>-1,022</b>	<b>-2.0%</b>
Details	Spot	29,592	29,500	-92	-0.3%
	Network	13,184	11,900	-1,284	-9.7%
	Local	5,491	5,600	108	2.0%
	TV Program Streaming (Mainly on TVer)	897	1,000	102	11.5%
<b>Content Business Revenue</b>		<b>8,234</b>	<b>7,600</b>	<b>-634</b>	<b>-7.7%</b>

# FY2023 Notable Results

The Drama slot at 10 p.m. on Sundays started to broadcast nationwide in April 2023

The viewer ratings and streaming of the popular programs both performed well

Large-scale events and program-related events performed well



*At Least On Sunday Night*



*M-1 Grand Prix*



*Who is the Real Celebrity?*



*Aiseki Shokudo (Let's Share a Table)*

**TVer  
AWARD  
2023 Special  
Prize**



*SAKURA CIRCUS*

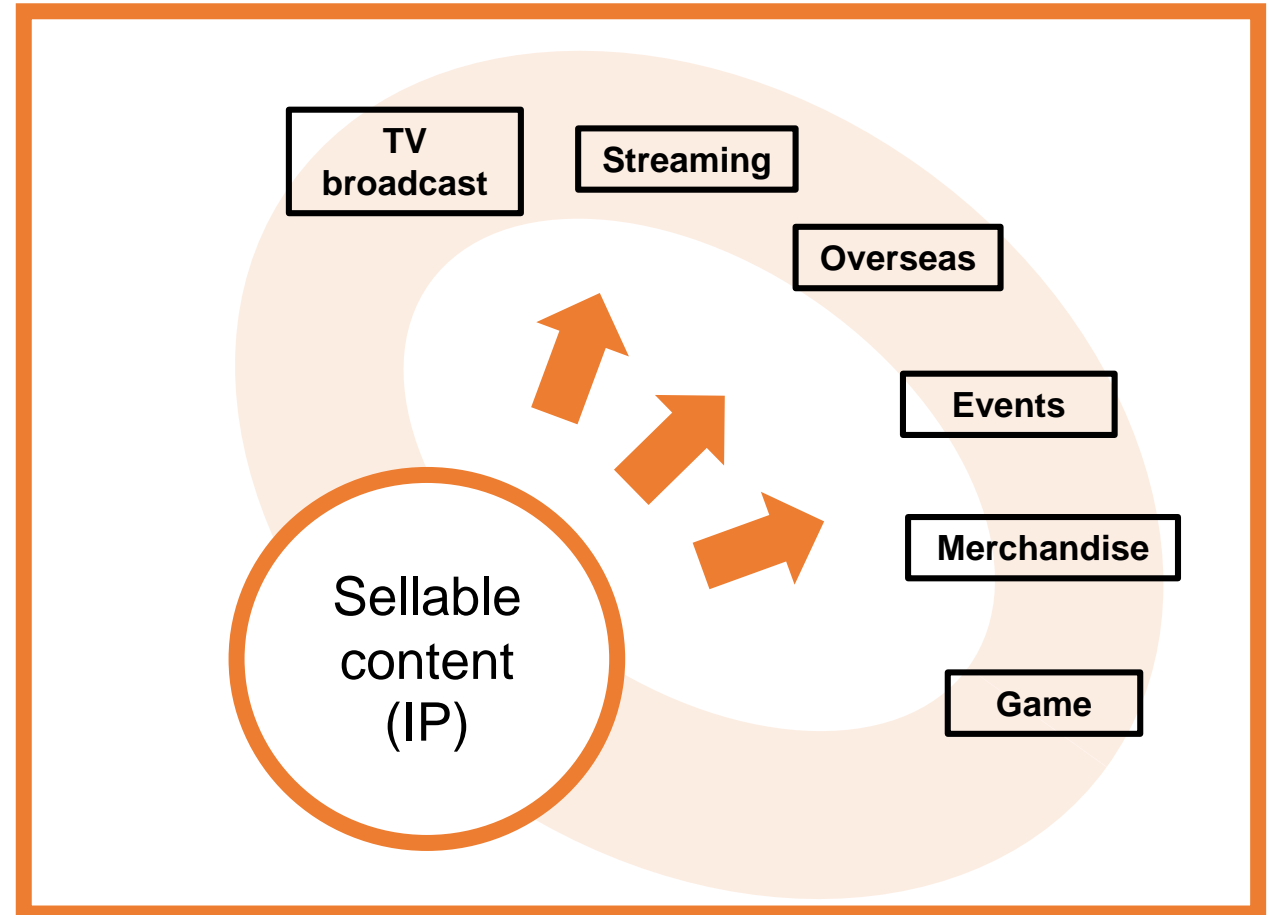


*Oha Asa Fure Fure Festival*

# Establishment of the Content Strategy Headquarters

April 2024

Established the Content Strategy Headquarters to strengthen content-driven development. Created "sellable" content through integrated production and sales with ABC Frontier (now a subsidiary of ABC TV), aiming to increase profitability through multi-development.



# Growth Strategies

**Susumu Okinaka**

**Representative Director and President  
Asahi Broadcasting Group Holdings Corporation**

# FY25/3 Consolidated Financial Results Forecasts

(Millions of yen)

	FY24/3 (actual)	FY25/3	YoY	% Change
Net Sales	90,452	<b>91,000</b>	547	0.6%
Operating Income	832	<b>2,200</b>	1,367	164.2%
Ordinary Income	723	<b>2,300</b>	1,576	218.1%
Profit Attributable to Owners of Parent	-884	<b>1,500</b>	2,384	—

**A comprehensive review of  
the entire group company**

- (1) Review and improvement of the profit and loss structure**
- (2) Review and improvement of the added value of our businesses**
- (3) Improvement of labor productivity**

# NEW HOPE 2021-2025 Vision and Priority Targets

## Creating and Delivering *New Happiness*

### <Priority Targets>

1. Strengthen and diversify human resources throughout the group
2. Leverage the power of broadcasting and strengthen and deepen group collaboration
3. Build a data utilization system and pursue the use of digital technologies
4. Create businesses that contribute to regional revitalization and solutions to social issues



**Achieve consolidated sales of 100 billion yen and operating income of 5.7 billion yen by FY2025**





# Initiatives for Growth

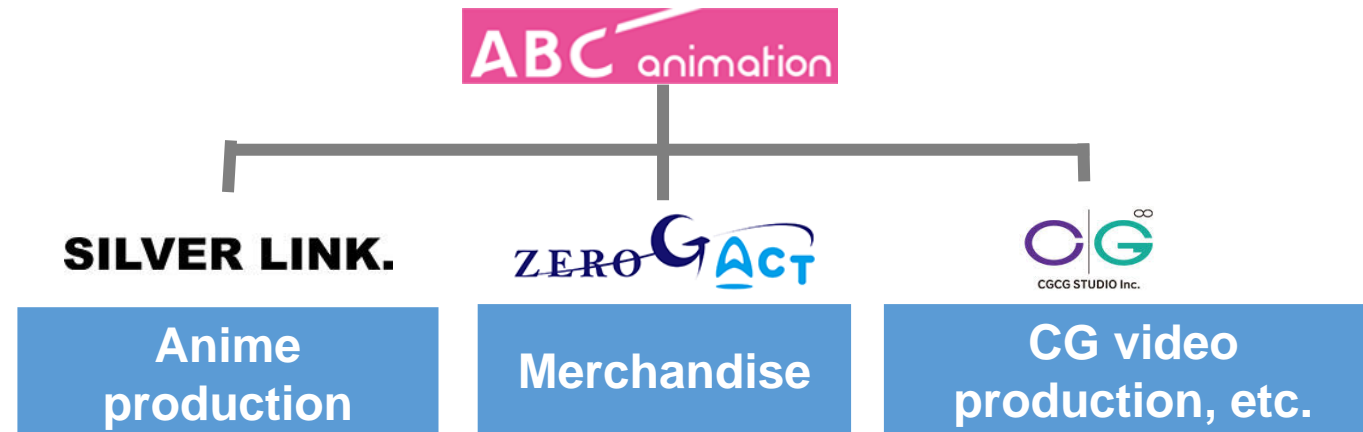
1. Business portfolio optimization
2. Effective asset utilization  
(Sale of cross-shareholdings, etc.)
3. Growth Investment (Investments in content and lifestyle business sectors)



# 1. Business Portfolio Optimization: Reorganized the Anime Sector

**October 2023**

Reorganized animation-related companies under the umbrella of ABC ANIMATION to maximize earnings via multi-window development.



Japan  
Program sales, streaming,  
events, merchandise

Overseas  
Program sales, events,  
merchandise

CG  
production  
studio

Game

NFT

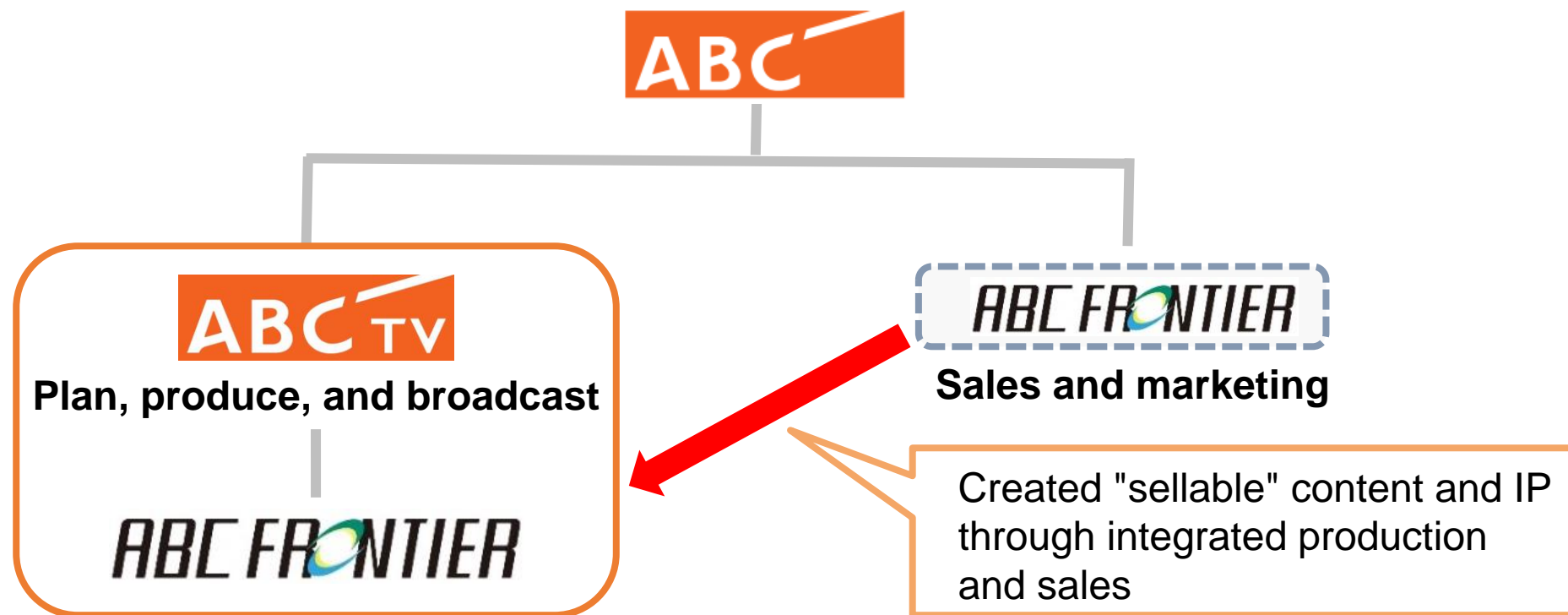
**and More...**

NEW  
HOPE

# 1. Business Portfolio Optimization: Reorganized the Live-action Content Sector

**April 2024**

ABC Frontier became a subsidiary of ABC TV.  
Aiming to increase profitability with a view toward global expansion.



# 1. Optimizing the Business Portfolio

## Broadcasting and Content

Reorganized in April 2024

ABC TV

ABC FRONTIER

ABC Radio

スカイA

ABC A3C

Reorganized in October 2023

ABC animation

SILVER LINK.

ZERO-G ACT

CGCG STUDIO Inc.

HASH

ABC LIBRA

-NEX+  
株式会社 アイネックス

株式会社 デジアサ

Bestie

PROGEN STUDIO

DLE



## Lifestyle

abcd  
ABC Development Corporation

ABC FUN LIFE

ONEDAY DESIGN

ABCゴルフ倶楽部

## Other

ABC 興産

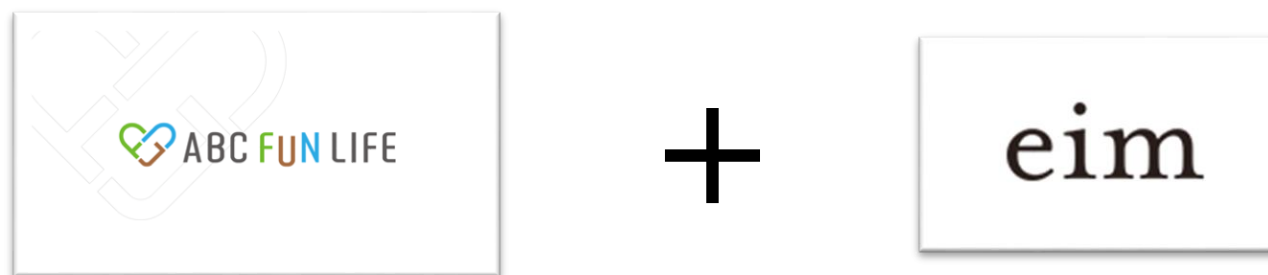
ABC HORIZON

ABC DREAM VENTURES

NEW HOPE

### 3. Growth Investment: Strengthen At-home Shopping Sector

ABC FUN LIFE (at-home shopping) acquired all shares of Eim, a women's apparel brand



Securing new genres and customer segments for growth and expansion not only in the at-home shopping business but also in the total lifestyle business

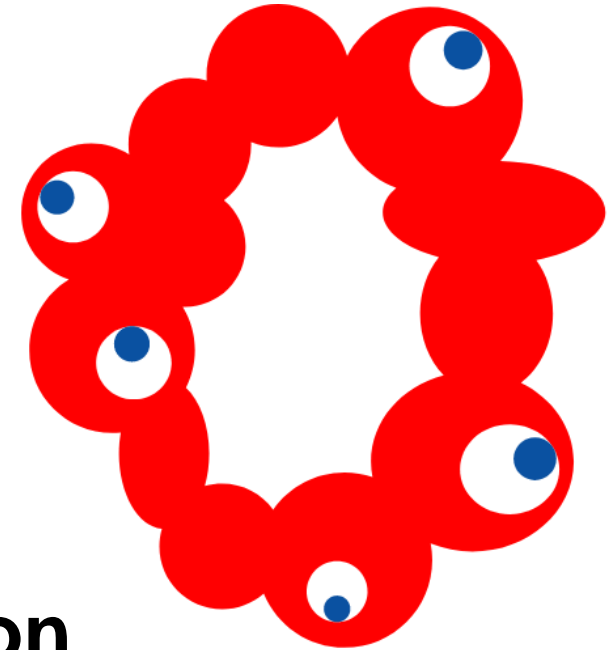


# Expo 2025 Osaka, Kansai, Japan

**Expo 2025 Osaka, Kansai, Japan  
Commemorative EXPO EKIDEN 2025  
to Be Held on Sunday, March 16, 2025**

**From the Past to the Future,  
From Osaka to the World,  
Passing the Baton to the Next Generation**

**The top teams of universities and businesses  
are scheduled to participate**



OSAKA, KANSAI, JAPAN

**EXPO  
2025**



# Financial Plan of Medium-Term Management Strategy 2021-2025

Financial Plan announced in May 2023

(Millions of yen)

▼ By reportable segment	FY2021 (actual)		FY2022 (actual)		FY2023 (actual)		FY2024		FY2025	
	Net Sales	Operating Income	Net Sales	Operating Income	Net Sales	Operating Income	Net Sales	Operating Income	Net Sales	Operating Income
Broadcasting and Content	71,348	3,654	72,967	2,602	76,701	917	77,700	3,300	81,000	4,500
Lifestyle	13,751	874	14,061	433	13,751	373	16,300	1,050	19,000	1,650
<b>Total</b>	<b>85,100</b>	<b>4,203</b>	<b>87,028</b>	<b>2,594</b>	<b>90,452</b>	<b>832</b>	<b>94,000</b>	<b>3,900</b>	<b>100,000</b>	<b>5,700</b>

(Note) The total of operating income includes Adjustments, Other (not shown in segment)

## As of May 2024

- The financial plan for fiscal year 2024 has been revised
- No changes have been made for the final fiscal year

FY2024		FY2025	
Net Sales	Operating Income	Net Sales	Operating Income
77,000	2,200	81,000	4,500
14,000	600	19,000	1,650
<b>91,000</b>	<b>2,200</b>	<b>100,000</b>	<b>5,700</b>

# Reference Materials



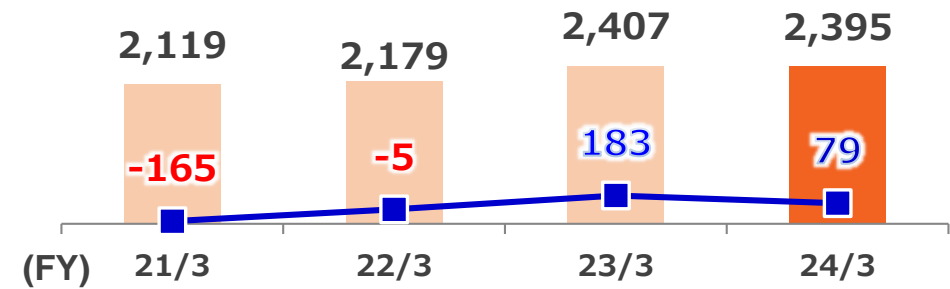
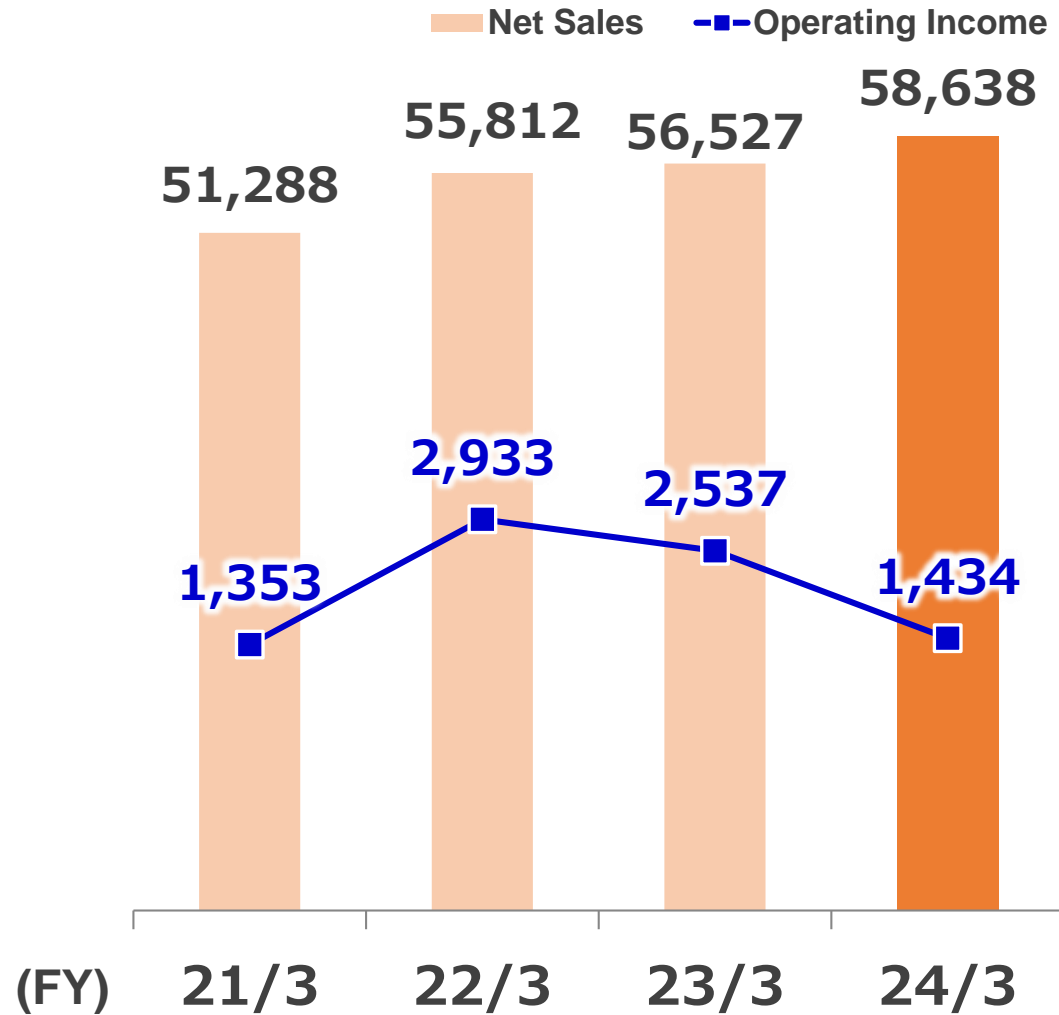
# Major Group Companies① <Broadcasting Business>



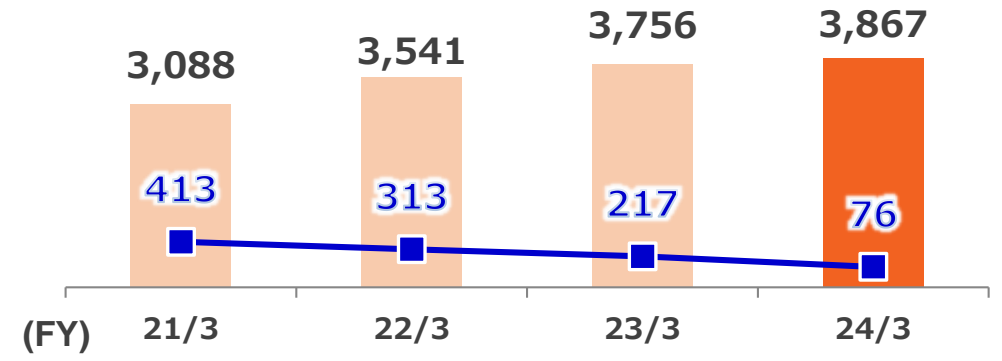
(Millions of yen)

**ABC TV**

**ABC Radio**



**sky-A (CS broadcasting)**



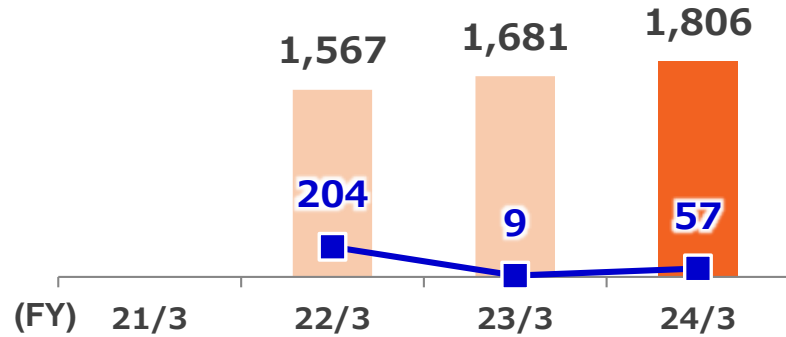
# Major Group Companies② <Content Business>



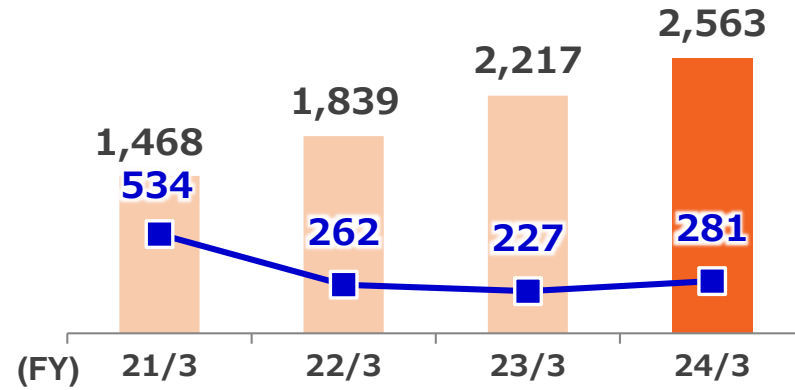
(Millions of yen)

## ABC Frontier

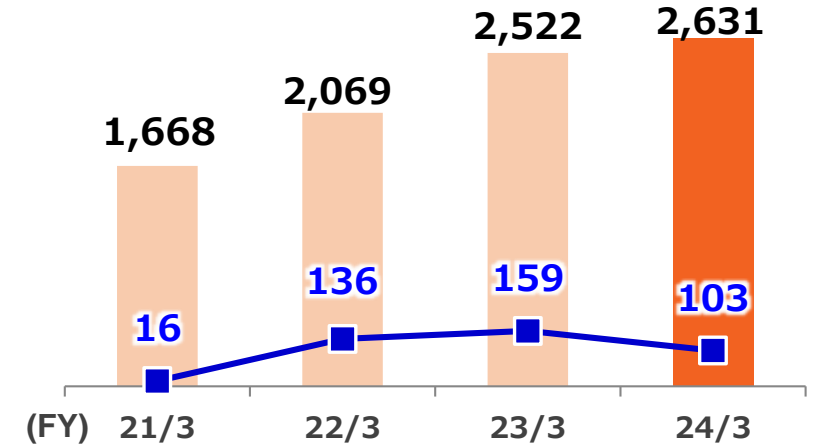
Net Sales Operating Income



## ABC ANIMATION



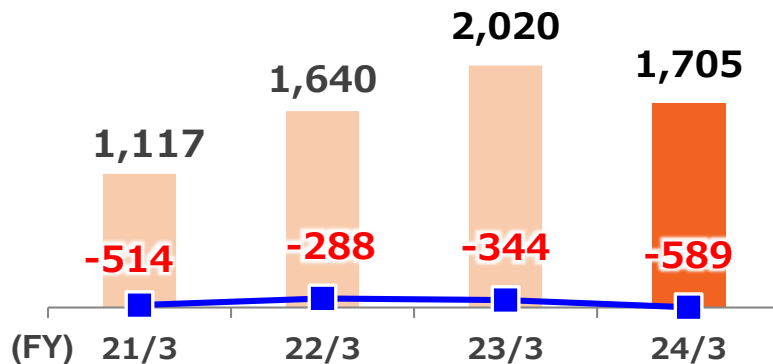
## MASH



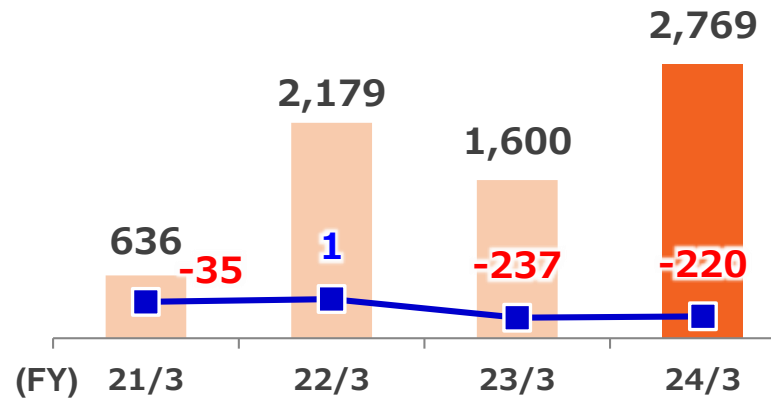
## DLE Group

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

(Note) Excerpts from the DLE financial results. This is the consolidated performance of DLE, including the non-consolidated subsidiaries of the ABC Group (such as AMIDUS.).



## SILVER LINK.



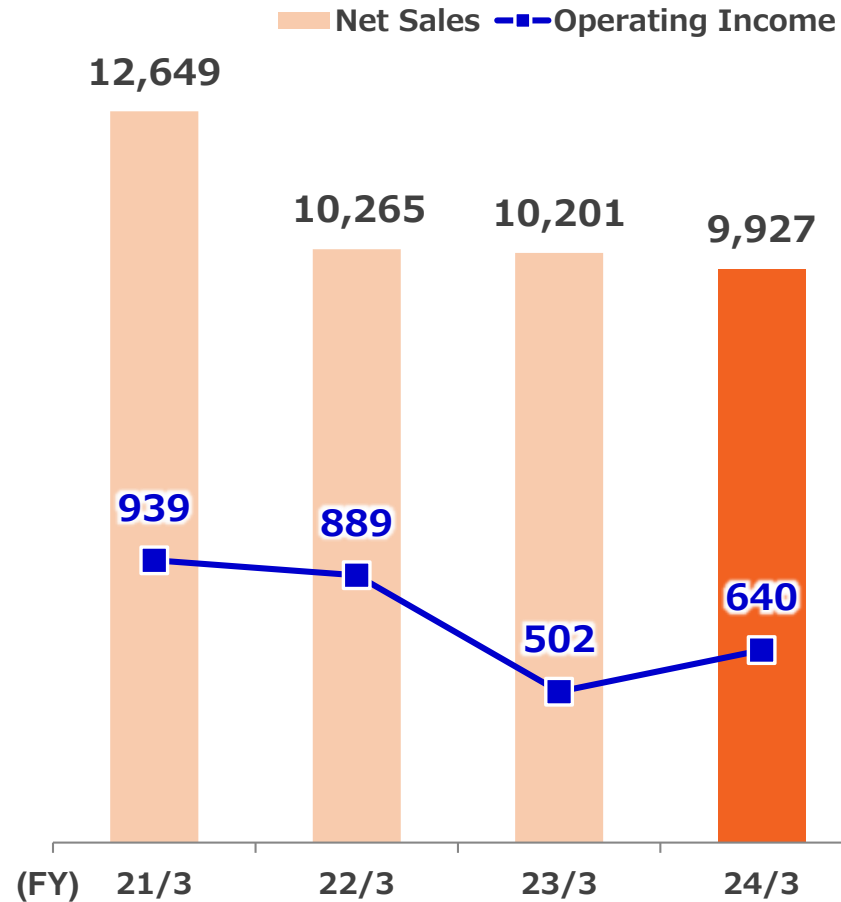
(Notes)

- ABC Frontier split off subsidiary ABC ANIMATION in FY22/3.
- We added SILVER LINK. as a consolidated subsidiary beginning in the second half of FY21/3.

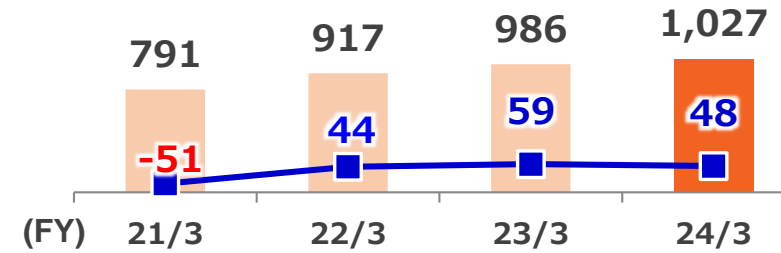
# Major Group Companies③ <Lifestyle Business>

(Millions of yen)

## ABC Development

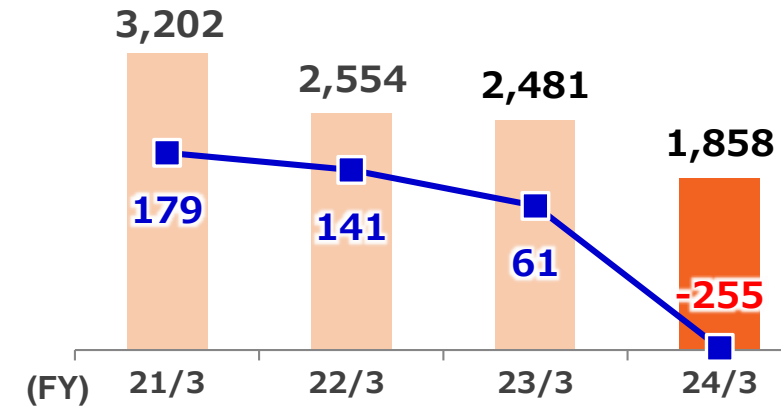


## ABC GOLF CLUB



## ABC FUN LIFE

(Note) Corporate name changed from ABC Media Communications from the fiscal year ending March 31, 2024.



# Capital Investments/Depreciation and Amortization

	FY23/3		FY24/3		FY25/3 (forecasts)	
	Consolidated	ABC TV	Consolidated	ABC TV	Consolidated	ABC TV
Capital Investments	¥7.9bn	¥0.8bn	¥4.0bn	¥2.1bn	¥4.7bn	¥2.6bn
Depreciation and Amortization	¥3.7bn	¥1.7bn	¥3.6bn	¥1.7bn	¥3.8bn	¥1.9bn

# Television Viewer Ratings in Kansai Region for April 2023- March 2024\* [ Household ]

(\*April 3, 2023 to March 31, 2024)

(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	<b>ABC</b> 6.2%	<b>ABC</b> 8.8%	<b>ABC</b> 9.3%	YTV 5.3%
2	YTV 5.9%	YTV 8.7%	YTV 8.4%	<b>ABC</b> 4.8%
3	KTV 5.3%	NHK 7.9%	KTV 7.4%	KTV 3.9%
4	MBS 5.0%	KTV 7.4%	MBS 7.2%	MBS 3.6%
5	NHK 4.7%	MBS 7.3%	NHK 7.0%	NHK 2.0%

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

# ANN's TV Network

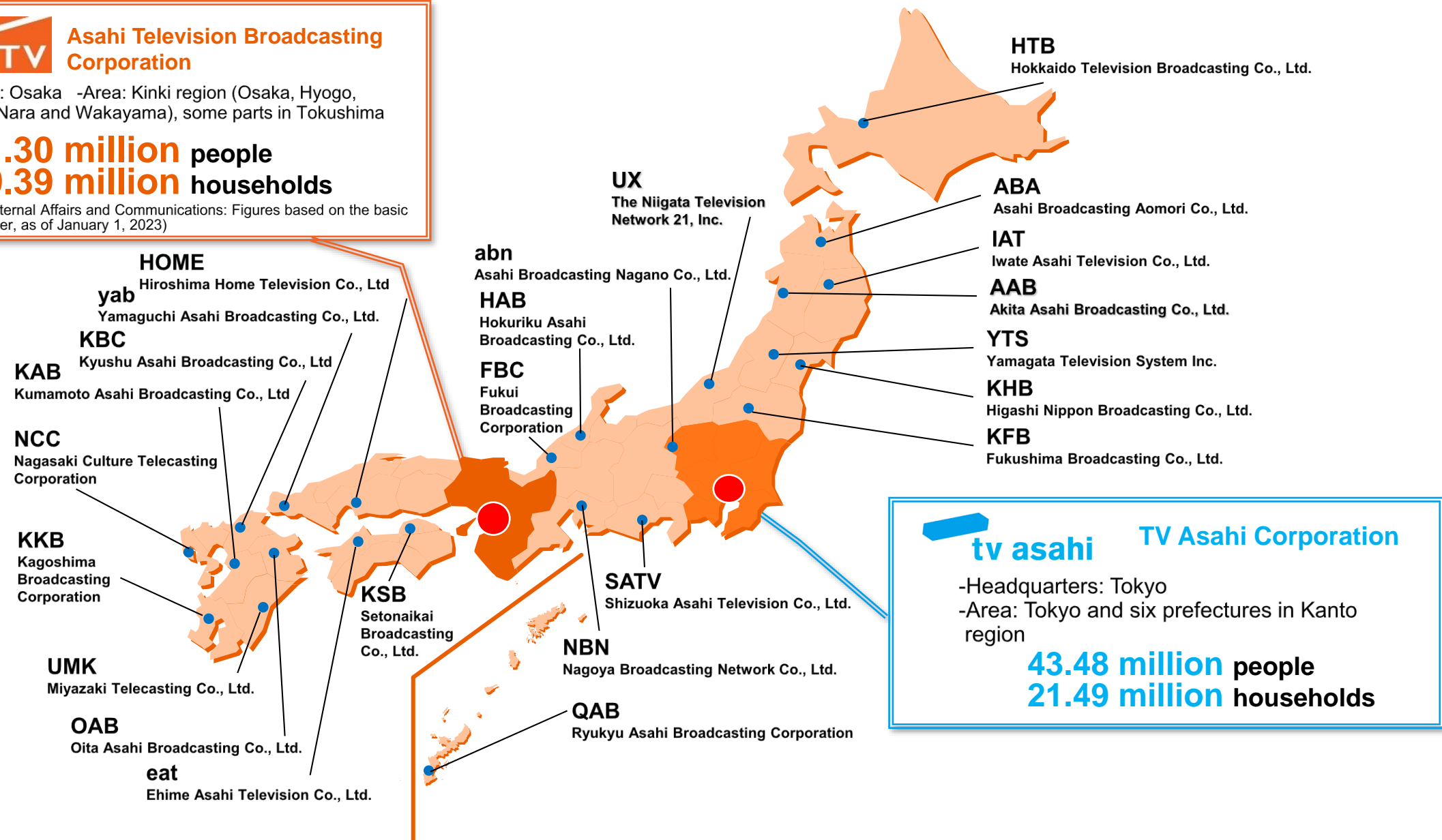


**ABC TV** **Asahi Television Broadcasting Corporation**

-Headquarters: Osaka -Area: Kinki region (Osaka, Hyogo, Kyoto, Shiga, Nara and Wakayama), some parts in Tokushima and Mie

**21.30 million people**  
**10.39 million households**

(Ministry of Internal Affairs and Communications: Figures based on the basic resident register, as of January 1, 2023)



**tv asahi** **TV Asahi Corporation**

-Headquarters: Tokyo  
-Area: Tokyo and six prefectures in Kanto region

**43.48 million people**  
**21.49 million households**

The financial results forecasts in the period in this presentation are determined on the information available at the moment. As a result, the information contains inherent risks and uncertainties. The outlook may significantly change due to external factors such as domestic and overseas economic trends in the future. 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\*, integrated reports (corporate reports), and sustainability reports\* can be found on the website.

( \*available only in Japanese)