

June 22, 2020

Company Name: Asahi Broadcasting Group Holdings Corporation
 Representative: Susumu Okinaka, Representative Director and President
 (Securities Code: 9405, 1st section)

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**(Revision) Partial Revision to the “Consolidated Financial Report
 for the Fiscal Year Ended March 31, 2020 under Japanese GAAP”**

Asahi Broadcasting Group Holdings Corporation (“the Company”) hereby announces that there were misstatements in a part of the “Consolidated Financial Report for the Fiscal Year Ended March 31, 2020 under Japanese GAAP” announced on May 22, 2020. The numeric data has been partially revised as shown below. The revised parts are underlined.

1. Details of the Revision

(1) Summary Information

1. Consolidated Financial Results for Fiscal 2019 (April 1, 2019 to March 31, 2020)

(3) Consolidated Cash Flows

[Before revision]

	Net Cash Provided By (Used In) Operating Activities	Net Cash Provided By (Used In) Investing Activities	Net Cash Provided By (Used In) Financing Activities	Ending Balance of Cash and Cash Equivalents
	¥ million	¥ million	¥ million	¥ million
Fiscal 2019	4,546	<u>2,535</u>	<u>3,322</u>	26,643
Fiscal 2018	3,286	(2,394)	(53)	16,239

[After revision]

	Net Cash Provided By (Used In) Operating Activities	Net Cash Provided By (Used In) Investing Activities	Net Cash Provided By (Used In) Financing Activities	Ending Balance of Cash and Cash Equivalents
	¥ million	¥ million	¥ million	¥ million
Fiscal 2019	4,546	<u>2,655</u>	<u>3,203</u>	26,643
Fiscal 2018	3,286	(2,394)	(53)	16,239

(2) Supplementary Materials Page 3

1. Overview of Business Results, etc.

(3) Overview of Cash Flows for the Fiscal Year under Review

[Before revision]

For the fiscal year under review, net cash provided by operating activities totaled ¥4,546 million. Net cash provided by investing activities was ¥2,535 million, and net cash provided by financing activities came to ¥3,322 million.

(Cash Flows from Investing Activities)

Net cash provided by investing activities was ¥2,535 million (an outflow of ¥2,394 million during the previous fiscal year) due to proceeds from sales of investment securities and other proceeds despite purchase of property, plant and equipment.

(Cash Flows from Financing Activities)

Net cash provided by financing activities was ¥3,322 million (an outflow of ¥53 million during the previous fiscal year) due mainly to the issuance of bonds.

[After revision]

For the fiscal year under review, net cash provided by operating activities totaled ¥4,546 million. Net cash provided by investing activities was ¥2,655 million, and net cash provided by financing activities came to ¥3,203 million.

(Cash Flows from Investing Activities)

Net cash provided by investing activities was ¥2,655 million (an outflow of ¥2,394 million during the previous fiscal year) due to proceeds from sales of investment securities and other proceeds despite purchase of property, plant and equipment.

(Cash Flows from Financing Activities)

Net cash provided by financing activities was ¥3,203 million (an outflow of ¥53 million during the previous fiscal year) due mainly to the issuance of bonds.

3. Consolidated Financial Statements and Primary Notes

(4) Consolidated Statement of Cash Flows

[Before revision]

(Millions of Yen)

	Fiscal 2018 (April 1, 2018 to March 31, 2019)	Fiscal 2019 (April 1, 2019 to March 31, 2020)
Cash flows from operating activities		
Income before income taxes	4,491	3,694
Depreciation and amortization	3,031	3,223
Impairment loss	—	1,076
Amortization of goodwill	—	40
Increase (decrease) in allowance for doubtful accounts	(0)	(1)
Increase (decrease) in provision for loss on venue closing	—	272
Increase (decrease) in net defined benefit liability	(1,120)	(1,229)
Interest and dividend income	(269)	(247)
Interest expenses	8	20
Loss (gain) on sales of property, plant and equipment	(52)	(922)
Loss (gain) on disposal of non-current assets	19	8
Loss (gain) on sales of investment securities	(23)	(747)
Loss (gain) on valuation of investment securities	70	19
Loss (gain) on investments in partnership	14	49
Loss (gain) on investments in silent partnership	—	64
Decrease (increase) in notes and accounts receivable - trade	(431)	1,248
Decrease (increase) in inventories	(2,993)	624
Increase (decrease) in notes and accounts payable - trade	509	(877)
Decrease (increase) in investment	—	(309)
Other, net	928	(24)
Subtotal	4,181	5,983
Interest and dividend income received	344	262
Interest expenses paid	(8)	(20)
Income taxes paid	(1,230)	(1,679)
Net cash provided by (used in) operating activities	3,286	4,546
Cash flows from investing activities		
Payments into time deposits	(273)	(319)
Proceeds from withdrawal of time deposits	273	323
Proceeds from sales of short-term investment securities	1,400	—
Purchase of property, plant and equipment	(3,185)	(1,616)
Proceeds from sales of property, plant and equipment	563	1,720
Purchase of intangible assets	(530)	(299)
Payments for asset retirement obligations	(78)	(315)
Purchase of investment securities	(879)	(326)
Proceeds from sales of investment securities	227	874
Proceeds from redemption of investment securities	—	800
Payments for investments in silent partnership	—	(75)
Proceeds from withdrawal of investments in silent partnership	—	10
Purchase of investments in subsidiaries	—	(119)
Proceeds from purchase of investments in subsidiaries resulting in change in scope of consolidation	—	1,597
Payments of loans receivable	(75)	(10)
Collection of loans receivable	10	14
Other, net	152	279
Net cash provided by (used in) investing activities	(2,394)	2,535

[After revision]

(Millions of Yen)

	Fiscal 2018 (April 1, 2018 to March 31, 2019)	Fiscal 2019 (April 1, 2019 to March 31, 2020)
Cash flows from operating activities		
Income before income taxes	4,491	3,694
Depreciation and amortization	3,031	3,223
Impairment loss	—	1,076
Amortization of goodwill	—	40
Increase (decrease) in allowance for doubtful accounts	(0)	(1)
Increase (decrease) in provision for loss on venue closing	—	272
Increase (decrease) in net defined benefit liability	(1,120)	(1,229)
Interest and dividend income	(269)	(247)
Interest expenses	8	20
Loss (gain) on sales of property, plant and equipment	(52)	(922)
Loss (gain) on disposal of non-current assets	19	8
Loss (gain) on sales of investment securities	(23)	(747)
Loss (gain) on valuation of investment securities	70	19
Loss (gain) on investments in partnership	14	49
Loss (gain) on investments in silent partnership	—	64
Decrease (increase) in notes and accounts receivable - trade	(431)	1,248
Decrease (increase) in inventories	(2,993)	624
Increase (decrease) in notes and accounts payable - trade	509	(877)
Decrease (increase) in investment	—	(309)
Other, net	928	(24)
Subtotal	4,181	5,983
Interest and dividend income received	344	262
Interest expenses paid	(8)	(20)
Income taxes paid	(1,230)	(1,679)
Net cash provided by (used in) operating activities	3,286	4,546
Cash flows from investing activities		
Payments into time deposits	(273)	(319)
Proceeds from withdrawal of time deposits	273	323
Proceeds from sales of short-term investment securities	1,400	—
Purchase of property, plant and equipment	(3,185)	(1,616)
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Purchase of intangible assets	(530)	(299)
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Proceeds from redemption of investment securities	—	800
Payments for investments in silent partnership	—	(75)
Proceeds from withdrawal of investments in silent partnership	—	10
Proceeds from purchase of investments in subsidiaries resulting in change in scope of consolidation	—	1,597
Payments of loans receivable	(75)	(10)
Collection of loans receivable	10	14
Other, net	152	279
Net cash provided by (used in) investing activities	(2,394)	2,655

(4) Supplementary Materials Page 12
 3. Consolidated Financial Statements and Primary Notes
 (4) Consolidated Statement of Cash Flows
 [Before revision]

(Millions of Yen)

	Fiscal 2018 (April 1, 2018 to March 31, 2019)	Fiscal 2019 (April 1, 2019 to March 31, 2020)
Cash flows from financing activities		
Proceeds from long-term loans payable	1,000	140
Repayments of long-term loans payable	(190)	(637)
Proceeds from issuance of bonds	—	4,972
Redemption of bonds	—	(16)
Purchase of treasury stock	(0)	(0)
Cash dividends paid	(817)	(1,104)
Dividends paid to non-controlling interests	(13)	(17)
Repayments of lease obligations	(32)	(14)
Net cash provided by (used in) financing activities	(53)	3,322
Net increase (decrease) in cash and cash equivalents	839	10,404
Beginning balance of cash and cash equivalents	15,076	16,239
Increase in cash and cash equivalents from newly consolidated subsidiary	323	—
Ending balance of cash and cash equivalents	16,239	26,643

[After revision]

(Millions of Yen)

	Fiscal 2018 (April 1, 2018 to March 31, 2019)	Fiscal 2019 (April 1, 2019 to March 31, 2020)
Cash flows from financing activities		
Proceeds from long-term loans payable	1,000	140
Repayments of long-term loans payable	(190)	(637)
Proceeds from issuance of bonds	—	4,972
Redemption of bonds	—	(16)
Purchase of treasury stock	(0)	(0)
Cash dividends paid	(817)	(1,104)
Dividends paid to non-controlling interests	(13)	(17)
Repayments of lease obligations	(32)	(14)
<u>Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation</u>	—	(119)
Net cash provided by (used in) financing activities	(53)	3,203
Net increase (decrease) in cash and cash equivalents	839	10,404
Beginning balance of cash and cash equivalents	15,076	16,239
Increase in cash and cash equivalents from newly consolidated subsidiary	323	—
Ending balance of cash and cash equivalents	16,239	26,643

2. Reason for the Revision

There were misstatements in a part of the "Consolidated Financial Report for the Fiscal Year Ended March 31, 2020 under Japanese GAAP", which is the reason for the correction.