

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

# Asahi Broadcasting Group Holdings Corporation

## Earnings Reference for the Nine Months Ended December 31, 2024

February 10, 2025

A large blue sign with the letters 'ABC' in white, mounted on a building facade. The sign is part of a larger architectural structure with a grid-like pattern of orange and blue panels.

ABC Hall  
River Deck →



Securities Code: 9405

# Consolidated Results

(Millions of yen)

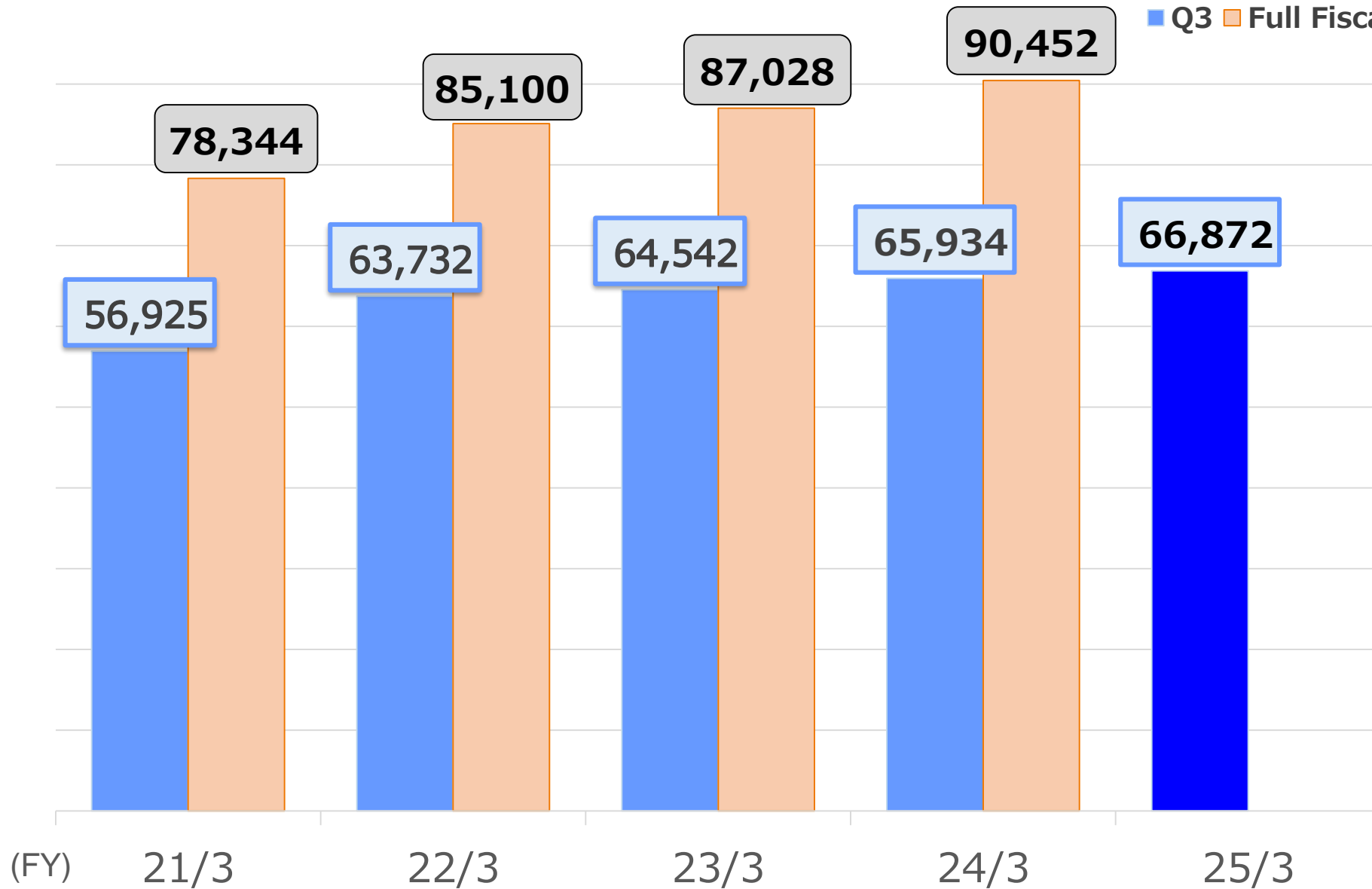
		FY24/3 Q3 (Apr-Dec 2023)	FY25/3 Q3 (Apr-Dec 2024)	YoY	% Change
<b>Net Sales</b>		<b>65,934</b>	<b>66,872</b>	<b>937</b>	<b>1.4%</b>
Operating Expenses		66,146	65,774	-371	-0.6%
Details	Cost of Sales	46,401	45,657	-744	-1.6%
	Selling, General and Administrative Expenses	19,744	20,116	372	1.9%
<b>Operating Profit</b>		<b>-211</b>	<b>1,098</b>	<b>1,309</b>	<b>—</b>
Ordinary Profit		38	1,302	1,264	—
Profit Attributable to Owners of Parent		-143	1,234	1,378	—

(Note) FY25/3 refers to the fiscal year ending March 31, 2025 and all other fiscal years are referred to in the same manner.

# Five-Year Net Sales (Consolidated)

(Millions of yen)

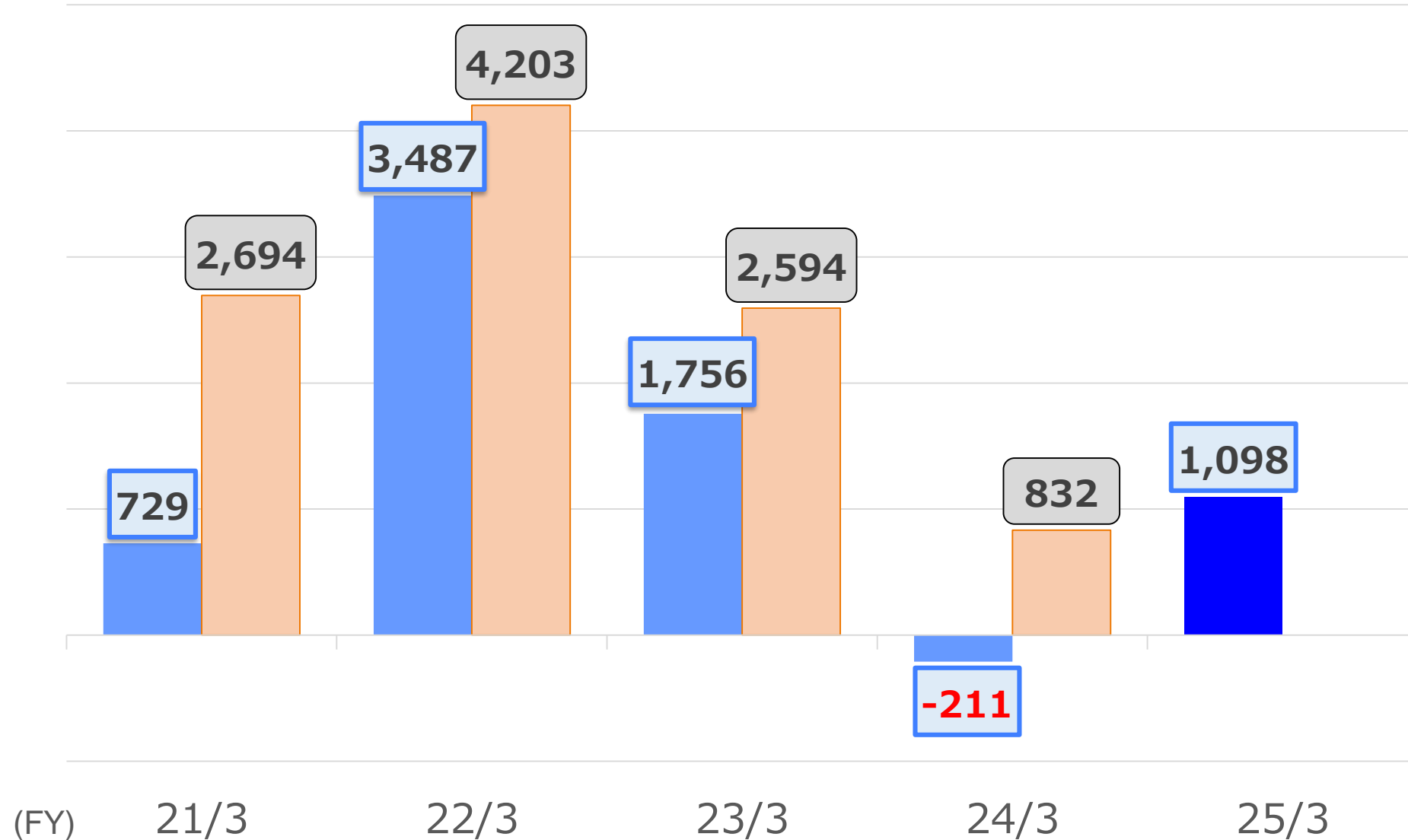
■ Q3 ■ Full Fiscal Year



# Five-Year Operating Profit (Consolidated)

(Millions of yen)

■ Q3 ■ Full Fiscal Year



# Results by Segment

(Millions of yen)

Net Sales		FY24/3 Q3 <small>(Apr-Dec 2023)</small>	FY25/3 Q3 <small>(Apr-Dec 2024)</small>	YoY	% Change
Broadcasting and Content		56,333	56,696	362	0.6%
By business	Broadcasting	41,475	41,805	329	0.8%
	Content	14,799	14,843	44	0.3%
	Other	58	47	-11	-19.1%
Lifestyle		9,600	10,175	574	6.0%
By business	Housing	6,529	6,691	162	2.5%
	At-home shopping	2,023	2,417	394	19.5%
	Golf	779	816	36	4.7%
	Other	268	250	-18	-6.8%
Operating Profit		FY24/3 Q3 <small>(Apr-Dec 2023)</small>	FY25/3 Q3 <small>(Apr-Dec 2024)</small>	YoY	% Change
Broadcasting and Content		-41	1,217	1,258	—
Lifestyle		169	256	87	51.5%
Adjustments		-339	-376	-36	—



# ABC TV Results

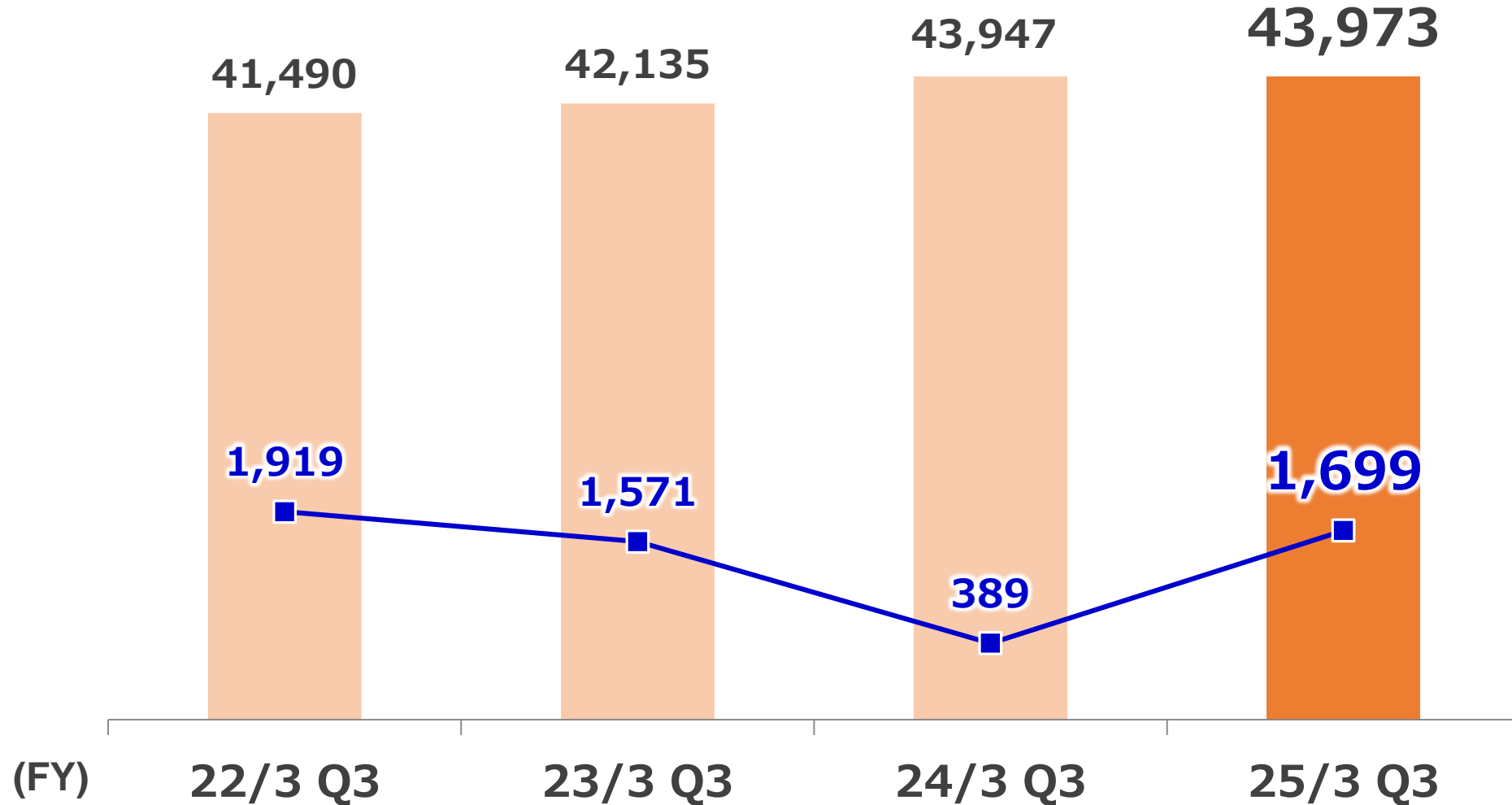
(Millions of yen)

		FY24/3 Q3 (Apr-Dec 2023)	FY25/3 Q3 (Apr-Dec 2024)	YoY	% Change
Net Sales		43,947	43,973	26	0.1%
Operating Expenses		43,558	42,273	-1,284	-2.9%
Details	Cost of Sales	28,629	27,150	-1,479	-5.2%
	Selling, General and Administrative Expenses	14,928	15,123	195	1.3%
Operating Profit		389	1,699	1,310	336.6%
Ordinary Profit		473	1,730	1,257	265.7%
Profit		266	1,129	862	323.3%
		FY24/3 Q3 (Apr-Dec 2023)	FY25/3 Q3 (Apr-Dec 2024)	YoY	% Change
Program Expenses		13,127	12,540	-587	-4.5%

# Trends of ABC TV Results

(Millions of yen)

Net Sales  
Operating Profit



# Details of ABC TV Revenue

(Millions of yen)

	FY22/3 Q3 (Apr-Dec 2021)	FY23/3 Q3 (Apr-Dec 2022)	FY24/3 Q3 (Apr-Dec 2023)	FY25/3 Q3 (Apr-Dec 2024)	YoY	% Change
<b>Broadcasting Revenue</b>	37,310	36,690	36,958	<b>37,069</b>	111	0.3%
<b>Content Revenue</b>	3,935	5,223	6,774	<b>6,699</b>	-75	-1.1%
<b>Other Revenue</b>	244	221	214	<b>204</b>	-10	-4.7%

■ **Broadcasting revenue**

✂ **Recorded in the broadcasting business in the consolidated financial results**

Mainly advertising revenue obtained through broadcasting (including revenue from TVer, a Japanese ad-supported free streaming service)

■ **Content revenue**

✂ **Recorded in the content business in the consolidated financial results**

Revenue obtained from multifaceted production and development of content and intellectual property, including videos and events (including program sales to affiliates, content development derived from TV programs such as Virtual High School Baseball)



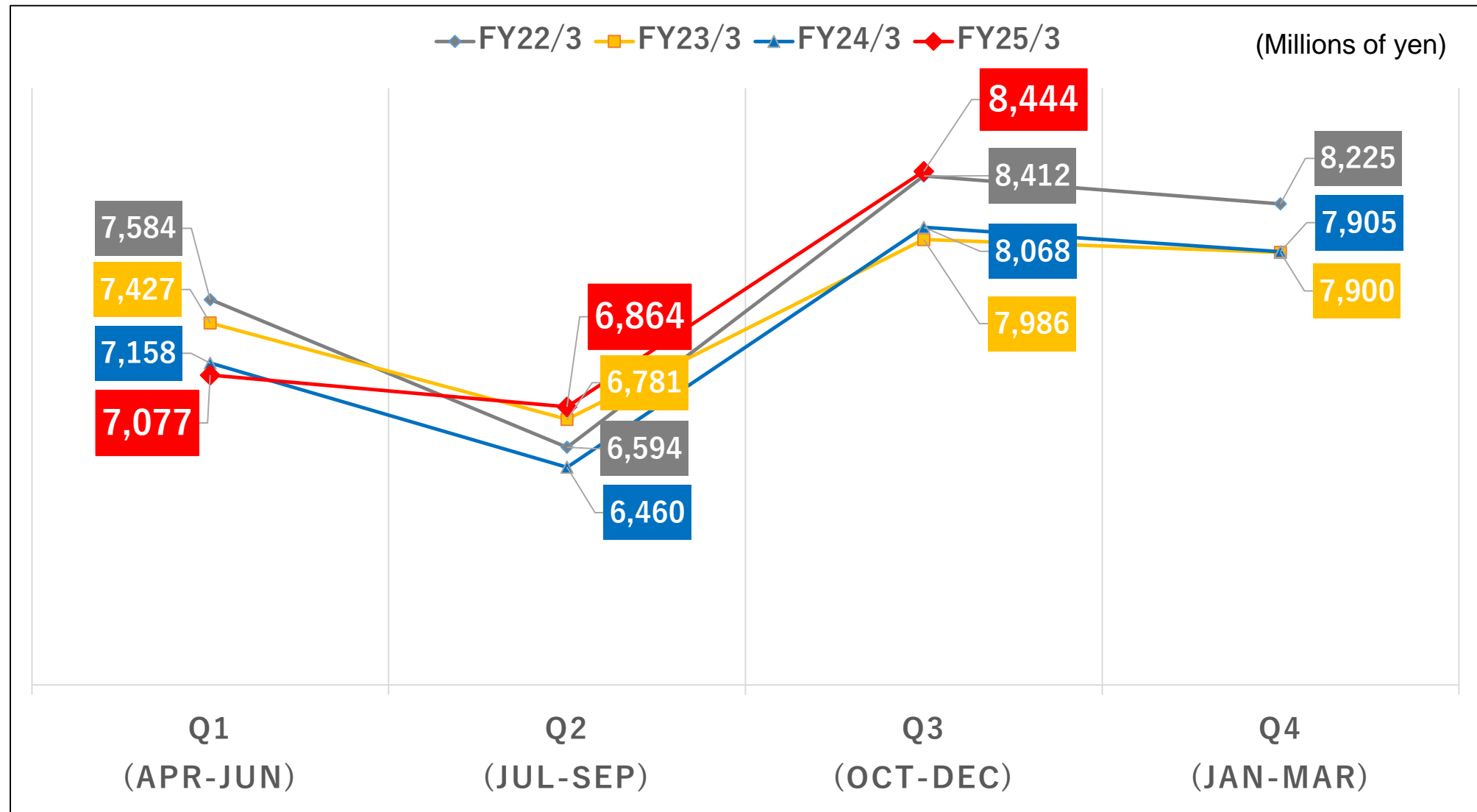
# Trends of ABC TV Major Broadcasting Revenues



(Millions of yen)

	FY22/3 Q3 (Apr-Dec 2021)	FY23/3 Q3 (Apr-Dec 2022)	FY24/3 Q3 (Apr-Dec 2023)	FY25/3 Q3 (Apr-Dec 2024)
<b>Spot</b>	22,591	22,194	21,687	<b>22,386</b>
<b>Network (Time)</b>	9,620	9,101	9,744	<b>9,010</b>
<b>Local (Time)</b>	4,258	4,386	4,163	<b>4,214</b>
<b>TV Program Streaming (TVer, etc.)</b>	373	493	661	<b>738</b>

# ABC TV Spot Revenue (Quarterly Performance)



# ABC TV Spot Revenue (By Top 20 Industries)



Industry	Oct to Dec 2023		Oct to Dec 2024	
	YoY	Composition rate	YoY	Composition rate
Transportation/Leisure/Food Services/Services	117.9%	13.7%	95.1%	12.4%
Foods	96.5%	10.3%	119.9%	11.8%
Pharmaceuticals/Medical Supplies	96.6%	7.6%	116.4%	8.5%
Information/Communications	80.4%	6.9%	117.4%	7.8%
Beverages/Liquors	181.0%	9.5%	78.7%	7.1%
Home Electric Appliances/Computer	82.6%	6.0%	122.2%	7.0%
Hobby (Movie/Game/Music etc.)	95.6%	6.0%	101.9%	5.8%
Automobiles	88.4%	4.4%	135.1%	5.6%
Finance	107.4%	5.9%	91.4%	5.2%
Cosmetics/Toiletries	87.2%	4.5%	118.8%	5.1%
Fashion (Apparel/Jewelry etc.)	112.6%	3.3%	120.8%	3.8%
Housing/Real Estate/Construction	121.7%	3.4%	100.4%	3.2%
Energy/Machines/Materials	94.7%	2.9%	104.4%	2.9%
Distribution	84.0%	2.1%	145.5%	2.9%
Household Products	109.4%	3.1%	96.9%	2.9%
Government /Political Organization	103.0%	3.9%	71.2%	2.7%
At-home Shopping	136.9%	2.8%	50.0%	1.3%
Publications	35.7%	1.1%	121.3%	1.3%
Various Organizations (Law Office etc.)	84.0%	1.2%	105.6%	1.2%
Logistics Services/Businesses/Events	130.4%	1.1%	91.9%	1.0%
Other	52.9%	0.2%	188.9%	0.3%
Total		100%		100%

# Television Viewer Ratings in Kansai Region for Apr-Dec 2024\* [ Individual All ]

(\*April 1 to December 29, 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> 3.4%	<b>ABC</b> 5.0%	<b>ABC</b> 5.2%	<b>ABC</b> ・YTV 2.5%
<b>2</b>	YTV 3.0%	YTV 4.8%	YTV 4.6%	* * * * * *
<b>3</b>	KTV 2.9%	KTV・NHK 4.4%	KTV 4.3%	KTV・MBS 1.9%
<b>4</b>	MBS 2.7%	* * * * * *	MBS 4.1%	* * * * * *
<b>5</b>	NHK 2.5%	MBS 4.3%	NHK 3.8%	NHK 1.1%

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

# Television Viewer Ratings in Kansai Region for Apr-Dec 2024\* [ Household ]

(\*April 1 to December 29, 2024)

(Source: Video Research)

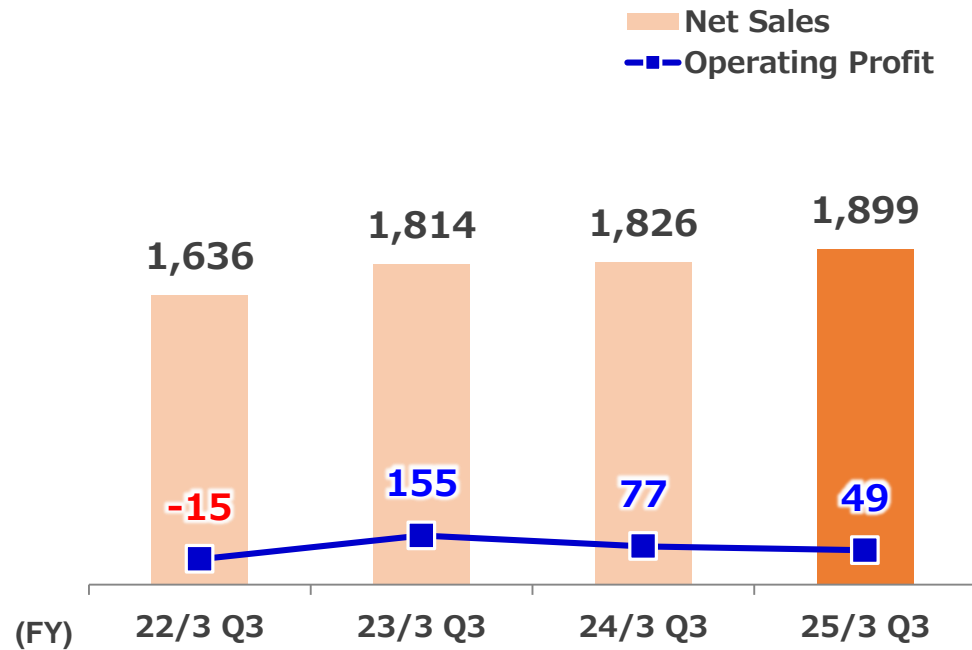
	All Day (6:00-24:00)	Golden Time (19:00-22:00)	Prime Time (19:00-23:00)	Prime 2 (23:00-25:00)
<b>1</b>	<b>ABC</b> <b>6.2%</b>	<b>ABC</b> <b>8.6%</b>	<b>ABC</b> <b>9.0%</b>	<b>ABC</b> ・YTV <b>4.6%</b>
<b>2</b>	YTV 5.3%	YTV・NHK 7.8%	YTV 7.5%	* * * * * *
<b>3</b>	KTV 5.2%	* * * * * *	KTV・NHK 7.0%	KTV・MBS 3.5%
<b>4</b>	MBS 5.0%	KTV・MBS 7.0%	* * * * * *	* * * * * *
<b>5</b>	NHK 4.8%	* * * * * *	MBS 6.9%	NHK 2.3%

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

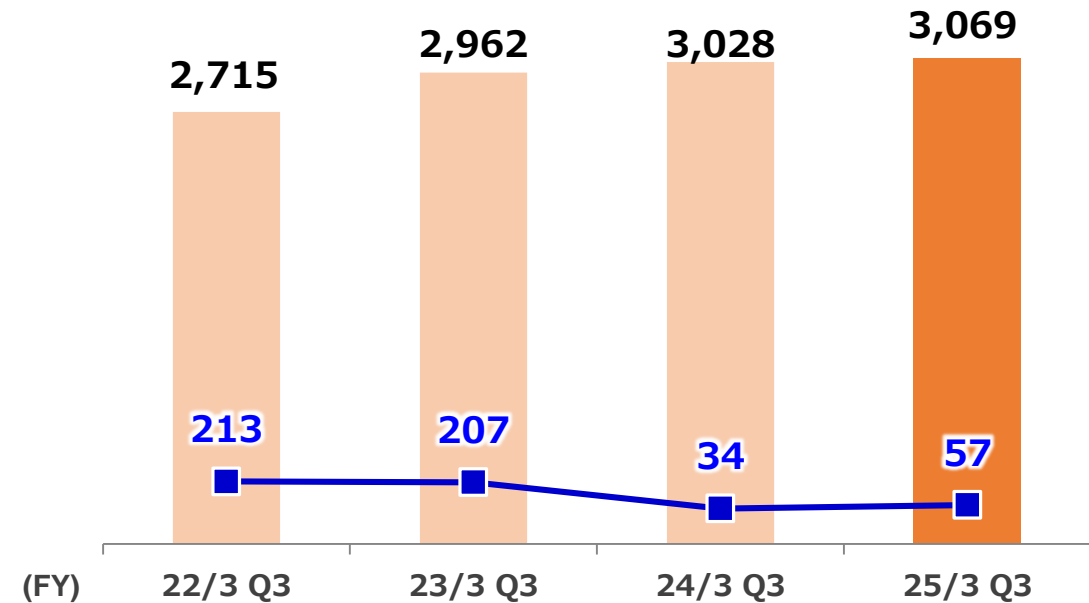
# Major Group Companies① <Broadcasting Business>

(Millions of yen)

## ABC Radio



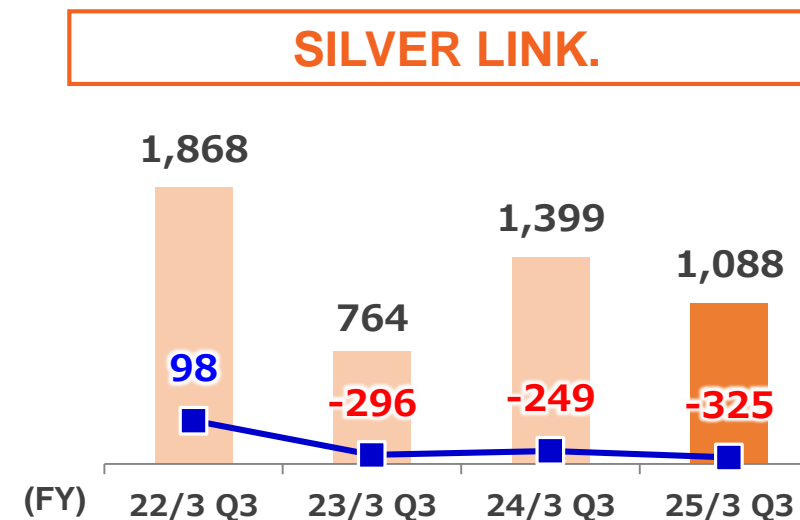
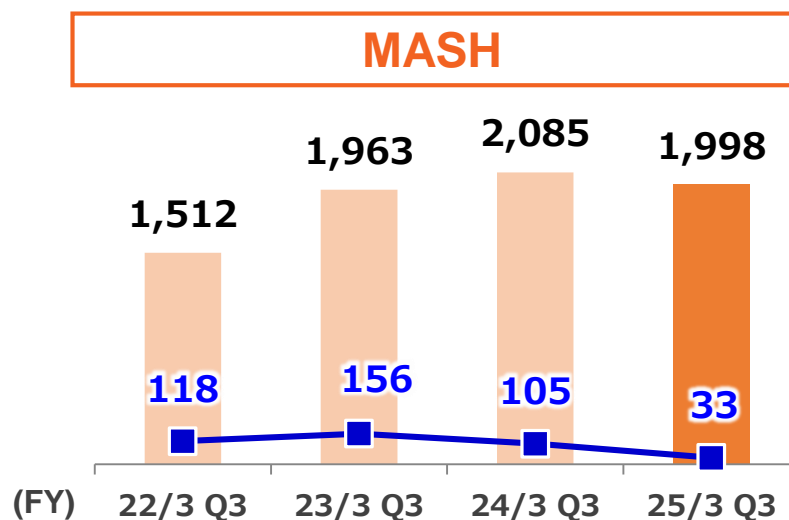
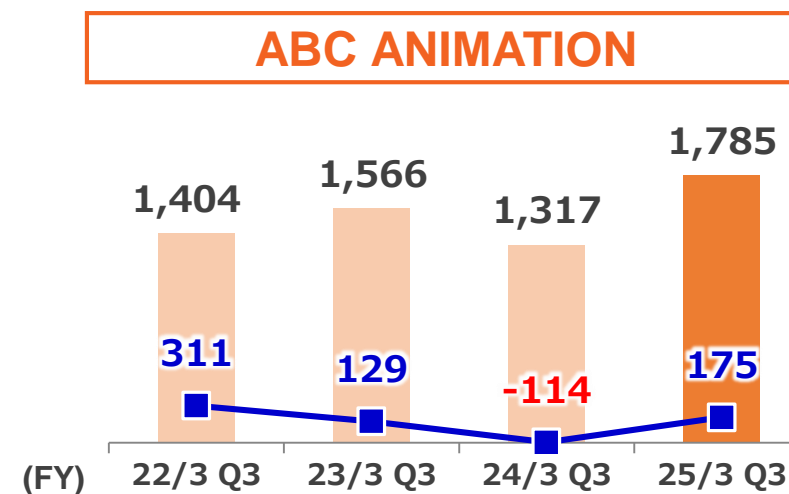
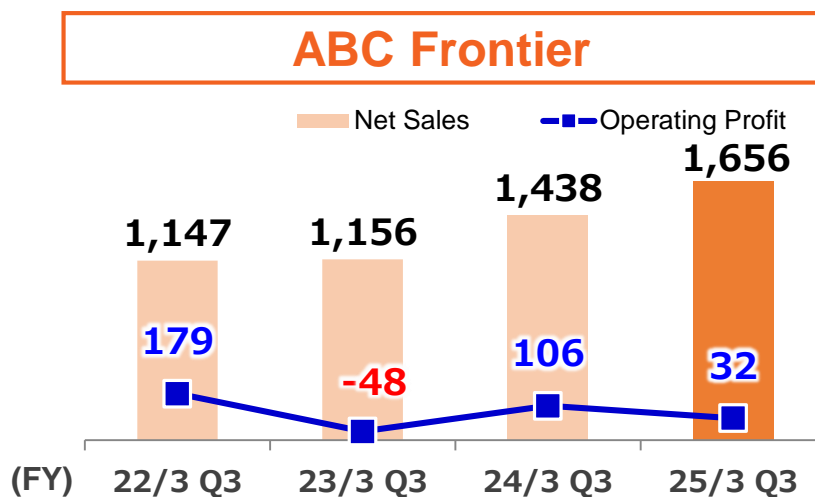
## sky-A (CS broadcasting)





# Major Group Companies② <Content Business>

(Millions of yen)

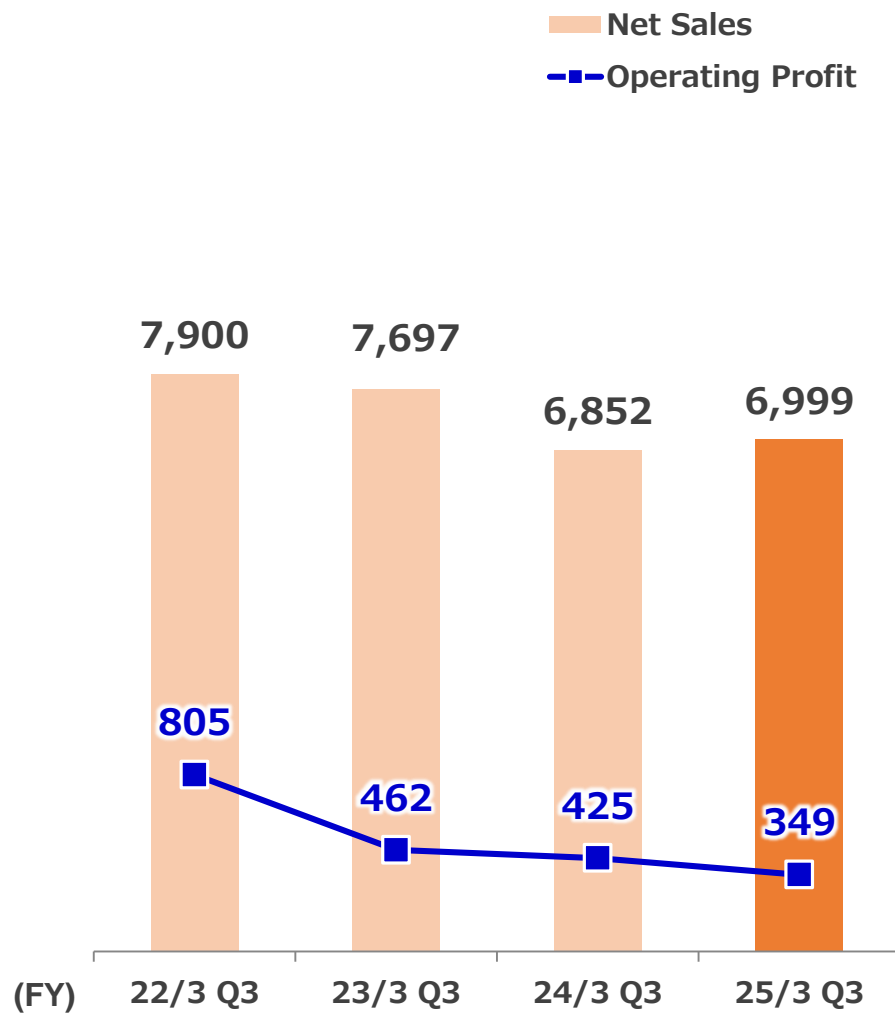


DLE, Inc. and Churapps Co., Ltd. became our equity method affiliates starting from the second quarter of the fiscal year ending March 2025.

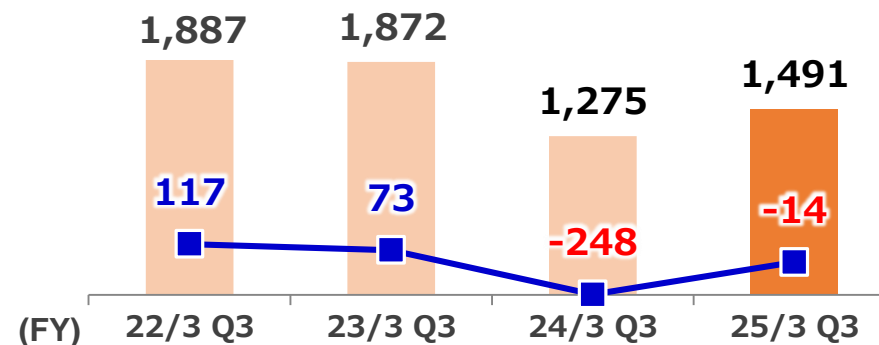
# Major Group Companies③ <Lifestyle Business>

(Millions of yen)

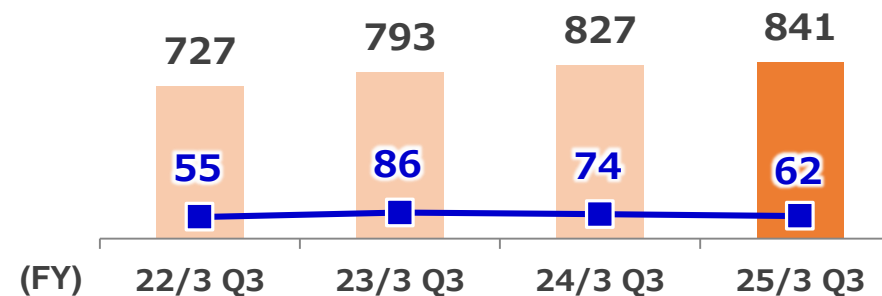
## ABC Development



## ABC FUN LIFE



## ABC GOLF CLUB



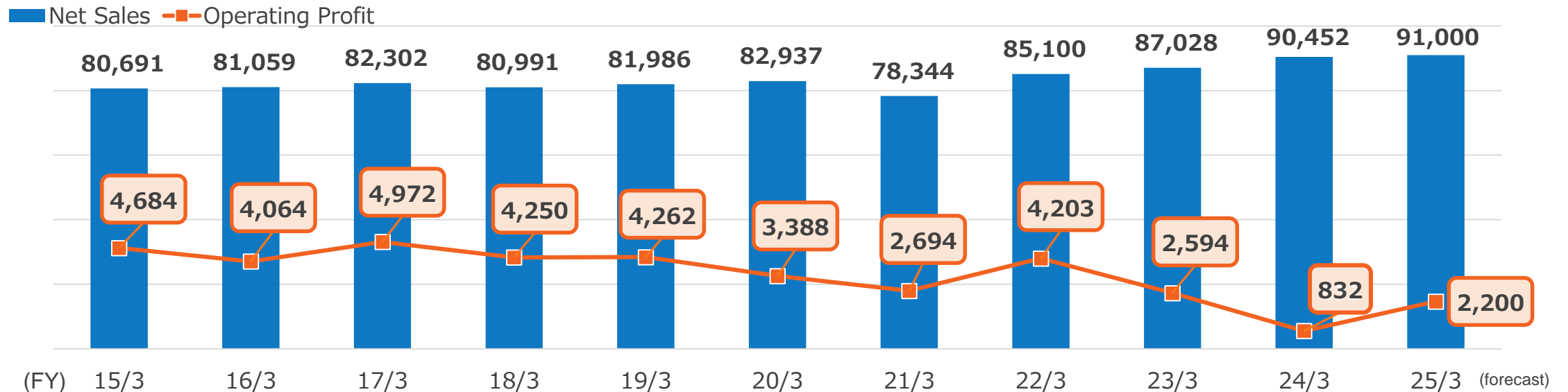
# FY25/3 Consolidated Financial Results Forecasts



(Note) No change in disclosure details since last May

(Millions of yen)

	FY24/3 (actual)	FY25/3	YoY	% Change
Net Sales	90,452	<b>91,000</b>	547	0.6%
Operating Profit	832	<b>2,200</b>	1,367	164.2%
Ordinary Profit	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 (revised in Feb*)	YoY	% Change
Broadcasting and Content		76,701	77,500	798	1.0%
By business	Broadcasting	55,974	58,000	2,025	3.6%
	Content	20,655	19,400	-1,255	-6.1%
	Other	71	100	28	39.6%
Lifestyle		13,751	13,500	-251	-1.8%
By business	Housing	9,516	8,800	-716	-7.5%
	At-home shopping	2,930	3,300	369	12.6%
	Golf	975	1,000	24	2.5%
	Other	328	400	71	21.6%
Operating Profit		FY24/3 (actual)	FY25/3 (revised in Feb*)	YoY	% Change
Broadcasting and Content		917	2,300	1,382	150.7%
Lifestyle		373	350	-23	-6.4%
Adjustments		-458	-450	8	—

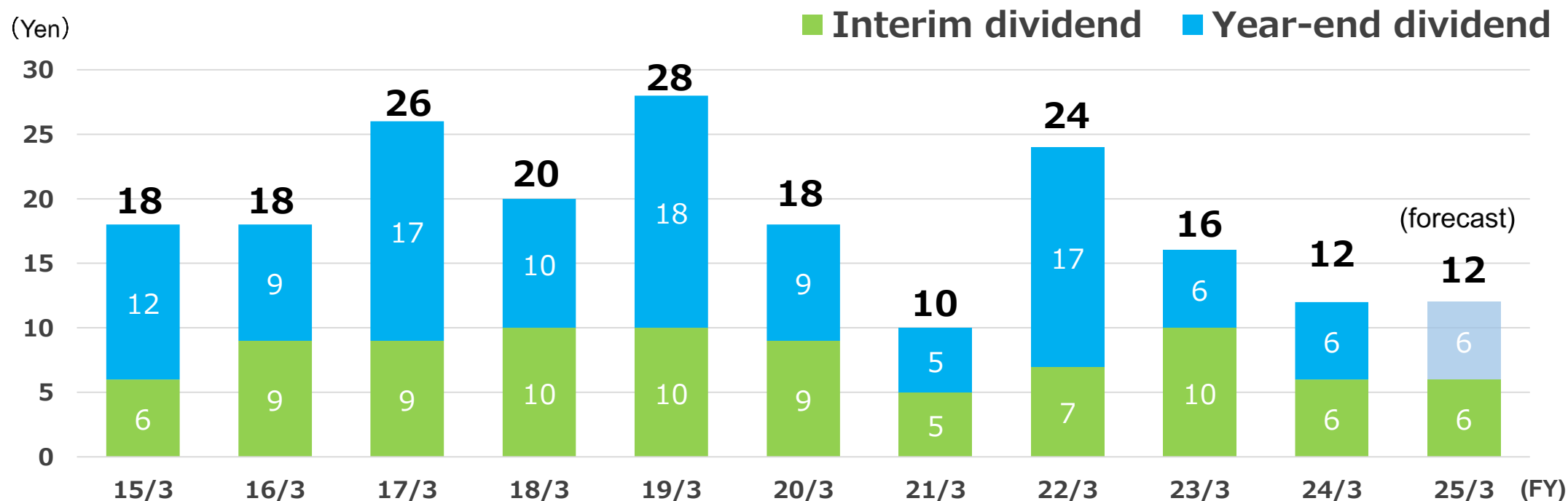
\*Considering the financial results of Q3 and recent trends in segment performance, we are revising the breakdown of net sales and operating profit by segment.

# Capital Investments/Depreciation and Amortization

	FY24/3 Q3 (Apr-Dec 2023)		FY25/3 Q3 (Apr-Dec 2024)	
	Consolidated	ABC TV	Consolidated	ABC TV
Capital Investments	¥2.7 billion	¥1.6 billion	<b>¥3.9 billion</b>	<b>¥1.0 billion</b>
Depreciation and Amortization	¥2.7 billion	¥1.3 billion	<b>¥2.6 billion</b>	<b>¥1.2 billion</b>

(Amounts are rounded to the nearest hundred million yen.)

# 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 profit, 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.



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)