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Consolidated Financial Results for the Year Ended March 31, 2025 [Japanese GAAP]

May 12, 2025

Company name: Asahi Broadcasting Group Holdings Corporation
Listing: Tokyo Stock Exchange
Securities code: 9405
URL: <https://corp.asahi.co.jp/en/>
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Scheduled date of annual general meeting of shareholders: June 25, 2025
Scheduled date to commence dividend payments: June 26, 2025
Scheduled date to file annual securities report: June 23, 2025
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2025	91,923	1.6	2,591	211.3	2,506	246.6	2,502	-
March 31, 2024	90,452	3.9	832	(67.9)	723	(72.8)	(884)	-

(Note) Comprehensive income: Fiscal year ended March 31, 2025: ¥3,985 million [(4.9) %]
Fiscal year ended March 31, 2024: ¥4,192 million [34.9 %]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2025	59.95	-	3.3	2.0	2.8
March 31, 2024	(21.19)	-	(1.2)	0.6	0.9

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2025: ¥ (268) million
Fiscal year ended March 31, 2024: ¥ (249) million

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2025	128,538	78,226	59.6	1,834.61
March 31, 2024	123,225	76,153	59.3	1,748.02

(Reference) Equity: As of March 31, 2025: ¥76,564 million
As of March 31, 2024: ¥73,022 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended March 31, 2025	5,299	(3,809)	275	26,901
March 31, 2024	5,658	(5,659)	1,145	25,136

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2024	-	6.00	-	6.00	12.00	501	-	0.7
March 31, 2025	-	6.00	-	7.00	13.00	542	21.7	0.7
Fiscal year ending March 31, 2026 (Forecast)	-	6.00	-	8.00	14.00		18.8	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	92,500	0.6	2,700	4.2	2,700	7.7	3,100	23.9	74.28

* Notes:

- (1) Significant changes in the scope of consolidation during the period: Yes
- Newly included: Two companies (Company name: Eim.co.,ltd and Toydium Inc.)
- Excluded: One company (Company name: DLE, Inc.)

- (2) Changes in accounting policies, changes in accounting estimates, and restatement
- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(3) Number of issued shares (common shares)

- 1) Total number of issued shares at the end of the period (including treasury shares):

March 31, 2025: 41,833,000 shares

March 31, 2024: 41,833,000 shares

- 2) Number of treasury shares at the end of the period:

March 31, 2025: 99,391 shares

March 31, 2024: 58,521 shares

- 3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2025: 41,743,399 shares

Fiscal Year ended March 31, 2024: 41,761,373 shares

(Reference) Overview of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Net income	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	7,005	5.6	484	262.2	475	158.9	1,542	184.1
March 31, 2024	6,636	0.8	133	(31.0)	183	-	542	83.3

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	36.94	-
March 31, 2024	13.00	-

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	65,354	44,853	68.6	1,074.77
March 31, 2024	57,608	43,777	76.0	1,047.95

(Reference) Equity: As of March 31, 2025: ¥44,853 million
As of March 31, 2024: ¥43,777 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Explanation concerning the appropriate use of forecasts and other special instructions

(Caution regarding forward-looking statements, etc.)

Results forecasts and other forward-looking statements contained in this report are based on the assumptions, beliefs, and uncertainties in light of information available to the Company's management as of the publication date and do not represent promises by the Company or its management that these performance figures will be attained. Actual results may differ materially from forecasts due to a variety of factors. Please refer to "1. Overview of Business Results, etc. (4) Future Outlook" on page 4 of the attached supplementary materials for information regarding the underlying assumptions for financial results forecasts, as well as explanatory and other notes regarding the use of financial results forecasts.

The Company will hold a briefing for institutional investors and analysts (online), scheduled for Monday, May 19, 2025. The document to be used at this briefing shall be published on the Company's website at 10:00 a.m. on the day of the event.

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1. Overview of Business Results, etc.

(1) Overview of Business Results for the Fiscal Year under Review

In fiscal 2024, which extended from April 1, 2024 to March 31, 2025, the Japanese economy continued to make a slow recovery as the employment and income environment improved. However, the outlook remains uncertain due to the impact of American policy trends, sustained high prices, and other factors.

Under these circumstances, net sales in the broadcasting and content business, where the Asahi Broadcasting Group (the Group) conducts its core business, increased owing to higher TV spot advertising sales, network time sales, and other sales in TV broadcasting.

Net sales of the lifestyle business were down. As a result of these factors, the Group's net sales for the fiscal year ended March 31, 2025 increased ¥1,470 million, or 1.6%, compared with the previous fiscal year and amount to ¥91,923 million.

From the cost standpoint, cost of sales decreased ¥1,146 million, or (1.8)%, compared with the previous fiscal year, to ¥61,759 million.

Selling, general and administrative expenses increased ¥858 million, or 3.2%, compared with the previous fiscal year, to ¥27,572 million.

As a result of the above, operating profit increased ¥1,759 million, or 211.3%, to ¥2,591 million, while ordinary profit totaled ¥2,506 million, an increase of ¥1,783 million, or 246.6%. Additionally, a gain on sale of investment securities was recorded under extraordinary income, while an impairment loss and a loss on liquidation of a subsidiary were recorded under extraordinary loss.

As a result, profit before income taxes was ¥3,525 million, an increase of ¥3,926 million, and profit attributable to owners of parent was ¥2,502 million, an increase of ¥3,387 million.

Results by business segment are as follows:

Broadcasting and Content Business

Net sales in the broadcasting and content business totaled ¥78,529 million, increased ¥1,828 million, or 2.4%, compared with the previous fiscal year. In the broadcasting and content business, TV spot advertising revenues and network time sales increased, as did revenues from streaming of TV content and other sources. Operating expenses increased by 0.3%. As a result, operating profit amounted to ¥2,824 million, an increase of ¥1,906 million, or 207.8% from the previous fiscal year.

Lifestyle Business

Net sales in the lifestyle business totaled ¥13,394 million, decreased ¥357 million, or (2.6)%, compared with the previous fiscal year. Although TV shopping sales, which declined in the previous fiscal year, recovered due to the program timetable reorganization, real estate sales and other revenue declined due to a reduction in the scale of real estate for sale and other factors. Operating expenses decreased by 2.0% in accordance with this decrease in revenue. As a result, operating profit amounted to ¥238 million, a decrease of ¥135 million, or (36.2)%, from the previous fiscal year.

(2) Overview of Financial Position for the Fiscal Year under Review

(Assets)

Total assets as of the end of the fiscal year under review were ¥128,538 million, ¥5,313 million higher than at the end of the previous fiscal year (March 31, 2024). The principal reasons for the increase were higher securities and retirement benefit asset.

(Liabilities)

Total liabilities were ¥50,312 million, ¥3,239 million higher than at the end of the previous fiscal year. The principal reasons for the increase were increases in accounts payable – other and long-term borrowings.

(Net Assets)

Consolidated total net assets came to ¥78,226 million, ¥2,073 million higher than at the end of the previous fiscal year. The principal reason for the increase was increased retained earnings due to the recording of higher profit attributable to owners of parent, despite a decrease in non-controlling interests and other factors.

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

For the fiscal year under review, net cash provided by operating activities totaled ¥5,299 million. Net cash used in investing activities was ¥3,809 million, and net cash provided by financing activities came to ¥275 million. Accounting for each of these activities, the ending balance of cash and cash equivalents stood at ¥26,901 million, an increase of ¥1,765 million compared with the end of the previous fiscal year. In specific terms, cash flow activities are presented as follows.

(Cash Flows from Operating Activities)

Net cash provided by operating activities was ¥5,299 million (an inflow of ¥5,658 million during the previous fiscal year). This was arrived at after adjusting for non-cash expenses such as depreciation and amortization and impairment losses, in addition to the recording of profit before income taxes.

(Cash Flows from Investing Activities)

Net cash used in investing activities was ¥3,809 million (an outflow of ¥5,659 million during the previous fiscal year) due mainly to purchase of property, plant and equipment.

(Cash Flows from Financing Activities)

Net cash provided by financing activities was ¥275 million (an inflow of ¥1,145 million during the previous fiscal year) due mainly to proceeds from long-term loans payable.

(4) Future Outlook

While the Japanese economy in fiscal 2025 can be expected to see a mild recovery owing to an improved employment and earnings environment and the result of various policies, uncertainty is projected to continue due to concerns of an economic downturn on account of American policy trends and persistently high prices, among other factors.

Amid these circumstances, the Group will strive to improve viewer ratings in the broadcasting business, where we conduct our core business, while investing in further expansion of content-related business and improving operating efficiency and productivity in digital transformation. We will also proactively engage in such initiatives as sustainability management practices, which has become a key theme in recent years.

For fiscal 2025 on a consolidated basis, we forecast net sales of ¥92,500 million, operating profit of ¥2,700 million, ordinary profit of ¥2,700 million, and profit attributable to owners of parent of ¥3,100 million.

(5) Significant Events regarding Going Concern Assumptions

Not applicable.

2. Rationale behind the Choice of Accounting Standards

To sustain comparability of consolidated financial statements between periods as well as between companies, the Group shall, for the time being, prepare consolidated financial statements under Japanese GAAP.

3. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	24,353	21,879
Notes and accounts receivable - trade, and contract assets	14,088	16,034
Securities	1,200	5,199
Inventories	1,988	1,819
Income taxes refund receivable	277	158
Other	3,676	4,437
Allowance for doubtful accounts	(191)	(1)
Total current assets	45,393	49,526
Non-current assets		
Property, plant and equipment		
Buildings and structures	35,295	37,186
Accumulated depreciation	(18,180)	(18,480)
Buildings and structures, net	17,115	18,706
Machinery, equipment and vehicles	24,136	25,043
Accumulated depreciation	(16,804)	(17,777)
Machinery, equipment and vehicles, net	7,331	7,265
Tools, furniture and fixtures	2,050	2,088
Accumulated depreciation	(1,486)	(1,538)
Tools, furniture and fixtures, net	563	550
Land	15,941	16,771
Leased assets	167	161
Accumulated depreciation	(121)	(134)
Leased assets, net	45	26
Construction in progress	761	82
Total property, plant and equipment	41,759	43,403
Intangible assets		
Software	1,631	1,264
Software in progress	3	69
Goodwill	532	618
Other	124	138
Total intangible assets	2,292	2,091
Investments and other assets		
Investment securities	19,293	17,354
Long-term loans receivable	257	18
Long-term prepaid expenses	4,601	4,802
Retirement benefit asset	2,651	5,593
Deferred tax assets	3,644	2,411
Other	3,430	3,316
Allowance for doubtful accounts	(115)	(14)
Total investments and other assets	33,763	33,483
Total non-current assets	77,815	78,978
Deferred assets		
Bond issuance costs	16	33
Total deferred assets	16	33
Total assets	123,225	128,538

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Short-term borrowings	172	50
Current portion of long-term borrowings	484	511
Current portion of bonds payable	5,000	-
Lease liabilities	20	7
Accounts payable - other	8,631	10,118
Accrued expenses	1,942	2,569
Income taxes payable	356	292
Provision for bonuses for directors (and other officers)	50	71
Other	6,007	6,877
Total current liabilities	22,665	20,498
Non-current liabilities		
Long-term borrowings	3,415	4,658
Bonds payable	5,000	10,000
Lease liabilities	31	24
Retirement benefit liability	6,789	6,067
Asset retirement obligations	1,473	1,438
Long-term guarantee deposits	6,406	6,400
Deferred tax liabilities	290	180
Other	998	1,043
Total non-current liabilities	24,406	29,813
Total liabilities	47,072	50,312
Net assets		
Shareholders' equity		
Share capital	5,299	5,299
Capital surplus	6,000	6,026
Retained earnings	53,764	55,765
Treasury shares	(36)	(57)
Total shareholders' equity	65,028	67,033
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,623	3,461
Foreign currency translation adjustment	(83)	-
Remeasurements of defined benefit plans	4,453	6,069
Total accumulated other comprehensive income	7,994	9,531
Share acquisition rights	8	-
Non-controlling interests	3,121	1,662
Total net assets	76,153	78,226
Total liabilities and net assets	123,225	128,538

(2) Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Net sales	90,452	91,923
Cost of sales	62,906	61,759
Gross profit	27,546	30,164
Selling, general and administrative expenses	26,714	27,572
Operating profit	832	2,591
Non-operating income		
Interest and dividend income	235	259
Subsidy income	58	28
Derivative income	15	62
Other	147	114
Total non-operating income	457	464
Non-operating expenses		
Interest expenses	40	87
Share of loss of entities accounted for using equity method	249	268
Loss on disposal of non-current assets	43	34
Provision of allowance for doubtful accounts	70	4
Loss on investments in investment partnerships	106	89
Other	56	64
Total non-operating expenses	566	549
Ordinary profit	723	2,506
Extraordinary income		
Gain on sale of non-current assets	73	-
Gain on sale of investment securities	54	1,303
Gain on forgiveness of debts	-	22
Total extraordinary income	128	1,326
Extraordinary losses		
Loss on valuation of investment securities	84	-
Impairment losses	801	187
Loss on liquidation of subsidiaries	-	120
Loss on investment business	365	-
Total extraordinary losses	1,251	307
Profit (loss) before income taxes	(400)	3,525
Income taxes - current	627	460
Income taxes - deferred	73	615
Total income taxes	700	1,076
Profit (loss)	(1,101)	2,449
Loss attributable to non-controlling interests	(216)	(52)
Profit (loss) attributable to owners of parent	(884)	2,502

Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Profit (loss)	(1,101)	2,449
Other comprehensive income		
Valuation difference on available-for-sale securities	1,895	(62)
Foreign currency translation adjustment	38	83
Remeasurements of defined benefit plans, net of tax	3,359	1,615
Share of other comprehensive income of entities accounted for using equity method	-	(100)
Total other comprehensive income	5,293	1,535
Comprehensive income	4,192	3,985
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,236	4,039
Comprehensive income attributable to non-controlling interests	(44)	(53)

(3) Consolidated Statements of Changes in Equity

For the fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,299	5,999	55,150	(62)	66,386
Changes during period					
Dividends of surplus			(501)		(501)
Profit (loss) attributable to owners of parent			(884)		(884)
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		1		26	27
Change in ownership interest of parent due to transactions with non-controlling interests					-
Net changes in items other than shareholders' equity					-
Total changes during period	-	1	(1,385)	26	(1,357)
Balance at end of period	5,299	6,000	53,764	(36)	65,028

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	1,900	(121)	1,093	2,872	8	3,177	72,445
Changes during period							
Dividends of surplus				-			(501)
Profit (loss) attributable to owners of parent				-			(884)
Purchase of treasury shares				-			(0)
Disposal of treasury shares				-			27
Change in ownership interest of parent due to transactions with non-controlling interests				-			-
Net changes in items other than shareholders' equity	1,723	38	3,359	5,121	-	(56)	5,065
Total changes during period	1,723	38	3,359	5,121	-	(56)	3,707
Balance at end of period	3,623	(83)	4,453	7,994	8	3,121	76,153

For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,299	6,000	53,764	(36)	65,028
Changes during period					
Dividends of surplus			(501)		(501)
Profit (loss) attributable to owners of parent			2,502		2,502
Purchase of treasury shares				(66)	(66)
Disposal of treasury shares		2		44	46
Change in ownership interest of parent due to transactions with non-controlling interests		23			23
Net changes in items other than shareholders' equity					-
Total changes during period	-	25	2,001	(21)	2,005
Balance at end of period	5,299	6,026	55,765	(57)	67,033

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	3,623	(83)	4,453	7,994	8	3,121	76,153
Changes during period							
Dividends of surplus				-			(501)
Profit (loss) attributable to owners of parent				-			2,502
Purchase of treasury shares				-			(66)
Disposal of treasury shares				-			46
Change in ownership interest of parent due to transactions with non-controlling interests				-			23
Net changes in items other than shareholders' equity	(161)	83	1,615	1,536	(8)	(1,459)	68
Total changes during period	(161)	83	1,615	1,536	(8)	(1,459)	2,073
Balance at end of period	3,461	-	6,069	9,531	-	1,662	78,226

(4) Consolidated Statements of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit (loss) before income taxes	(400)	3,525
Depreciation	3,613	3,542
Impairment losses	801	187
Amortization of goodwill	130	113
Loss (gain) on liquidation of subsidiaries	-	120
Gain on forgiveness of debts	-	(22)
Increase (decrease) in allowance for doubtful accounts	68	10
Increase (decrease) in retirement benefit liability	(387)	(1,283)
Interest and dividend income	(235)	(259)
Interest expenses	40	87
Loss (gain) on disposal of non-current assets	43	34
Loss (gain) on sale of non-current assets	(73)	-
Loss (gain) on sale of investment securities	(54)	(1,303)
Loss (gain) on valuation of investment securities	84	-
Loss on investment business	365	-
Loss (gain) on investments in investment partnerships	106	89
Decrease (increase) in trade receivables	1,898	(2,035)
Decrease (increase) in inventories	826	141
Increase (decrease) in trade payables	394	1,605
Decrease (increase) in investment	(277)	23
Other, net	(1,561)	868
Subtotal	5,385	5,444
Interest and dividends received	272	339
Interest paid	(36)	(77)
Income taxes refund (paid)	36	(407)
Net cash provided by (used in) operating activities	5,658	5,299

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from investing activities		
Payments into time deposits	(285)	(22)
Proceeds from withdrawal of time deposits	328	263
Decrease (increase) in short-term loans receivable	46	77
Purchase of property, plant and equipment	(3,465)	(4,567)
Proceeds from sale of property, plant and equipment	444	0
Proceeds from earnest related sales of property, plant and equipment	-	417
Purchase of intangible assets	(331)	(330)
Purchase of long-term prepaid expenses	(1,887)	(713)
Purchase of investment securities	(161)	(42)
Proceeds from sale of investment securities	300	1,682
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(202)	(139)
Payments for sale of shares of subsidiaries resulting in change in scope of consolidation	-	(440)
Other, net	(445)	4
Net cash provided by (used in) investing activities	(5,659)	(3,809)
Cash flows from financing activities		
Increase (decrease) in short-term borrowings	(30)	(109)
Proceeds from long-term borrowings	2,310	1,630
Repayments of long-term borrowings	(587)	(616)
Proceeds from issuance of bonds	-	4,971
Redemption of bonds	(13)	(5,000)
Purchase of treasury shares	(0)	(66)
Dividends paid	(501)	(501)
Dividends paid to non-controlling interests	(11)	(11)
Repayments of lease liabilities	(21)	(20)
Net cash provided by (used in) financing activities	1,145	275
Effect of exchange rate change on cash and cash equivalents	1	0
Net increase (decrease) in cash and cash equivalents	1,144	1,765
Cash and cash equivalents at beginning of period	23,991	25,136
Increase (decrease) in cash and cash equivalents resulting from change in scope of consolidation	-	(0)
Cash and cash equivalents at end of period	25,136	26,901

(5) Notes regarding Consolidated Financial Statements

(Going Concern Assumptions)

Not applicable.

(Segment Information, etc.)

(Segment Information)

1. Description of Reportable Segments

The reportable segments of the Group are its constituent units for which separate financial information is available and which are subject to periodic examination in order for the Board of Directors to determine the allocation of management resources and evaluate financial results.

The Group maintains two reportable segments with business activities undertaken primarily in the broadcasting and content as well as lifestyle business fields.

The broadcasting and content business comprises television and radio broadcasting activities as well as activities related to various content, etc. The lifestyle business is made up of housing exhibition site operating activities, at-home shopping activities, golf club operating activities, etc.

2. Calculation Method of Measurements of Sales, Profit, Asset, Liability and Other Items for Each Reportable Segment

The accounting treatment methods for reported business segments are generally the same as those for statements in “Significant Matters for the Preparation of Consolidated Financial Statements.”

Profit in the reportable segments is based on operating profit. In addition, intersegment revenues or transfers are based on prevailing market prices.

3. Explanation of Measurements of Sales, Profit, Asset, Liability and Other Items for Each Reportable Segment

Fiscal 2023 (April 1, 2023 to March 31, 2024)

(Millions of Yen)

	Reportable Segment			Adjustments (Note 1)	Amounts Recorded on Quarterly Consolidated Statement of Income (Note 2)
	Broadcasting and Content	Lifestyle	Total		
Sales					
Revenues from external customers	76,701	13,751	90,452	—	90,452
Transactions with other segments	516	204	721	(721)	—
Total	77,217	13,956	91,174	(721)	90,452
Segment profit	917	373	1,291	(458)	832
Segment assets	72,100	29,818	101,918	21,306	123,225
Other items					
Depreciation and amortization	2,871	742	3,613	—	3,613
Increase in property, plant and equipment and intangible assets	2,808	1,285	4,094	—	4,094

Notes:

1. Adjustments are outlined as follows:

- (1) The adjustment to transactions with other segments of negative ¥721 million represents the amount of intersegment transaction elimination.
- (2) The adjustment to segment profit of negative ¥458 million represents the elimination of intersegment transactions of negative ¥5 million and the amount of expenses which do not belong to any reportable segment of negative ¥453 million, mainly

regarding development of new business and market.

- (3) The adjustment to segment assets of ¥21,306 million represents companywide assets which are not allocated to the reportable segments of ¥23,042 million and negative ¥1,735 million as the amount of intersegment receivables and payables elimination.

Companywide assets are primarily cash and deposits and investment securities which do not belong to any reportable segment.

2. Segment profit refers to operating profit recorded on the consolidated statement of income.
3. Amortization and increases of long-term prepaid expenses are included in depreciation and amortization as well as increase in property, plant and equipment and intangible assets.

Fiscal 2024 (April 1, 2024 to March 31, 2025)

(Millions of Yen)

	Reportable Segment			Adjustments (Note 1)	Amounts Recorded on Quarterly Consolidated Statement of Income (Note 2)
	Broadcasting and Content	Lifestyle	Total		
Sales					
Revenues from external customers	78,529	13,394	91,923	—	91,923
Transactions with other segments	811	155	966	(966)	—
Total	79,340	13,549	92,890	(966)	91,923
Segment profit	2,824	238	3,063	(471)	2,591
Segment assets	70,716	28,812	99,528	29,010	128,538
Other items					
Depreciation and amortization	2,818	724	3,542	—	3,542
Increase in property, plant and equipment and intangible assets	2,190	3,579	5,770	—	5,770

Notes:

1. Adjustments are outlined as follows:
 - (1) The adjustment to transactions with other segments of negative ¥966 million represents the amount of intersegment transaction elimination.
 - (2) The adjustment to segment profit of negative ¥471 million represents the elimination of intersegment transactions of ¥1 million and the amount of expenses which do not belong to any reportable segment of negative ¥473 million, mainly regarding development of new business and market.
 - (3) The adjustment to segment assets of ¥29,010 million represents companywide assets which are not allocated to the reportable segments of ¥29,343 million and negative ¥333 million as the amount of intersegment receivables and payables elimination.

Companywide assets are primarily cash and deposits and investment securities which do not belong to any reportable segment.
2. Segment profit refers to operating profit recorded on the consolidated statement of income.
3. Amortization and increases of long-term prepaid expenses are included in depreciation and amortization as well as increase in property, plant and equipment and intangible assets.

[Explanation of Impairment Loss on Non-Current Assets for Each Reportable Segment]

Fiscal 2023 (April 1, 2023 to March 31, 2024)

(Millions of Yen)

	Broadcasting and Content	Lifestyle	Total	Corporate and Elimination	Total
Impairment loss	766	35	801	—	801

Fiscal 2024 (April 1, 2024 to March 31, 2025)

(Millions of Yen)

	Broadcasting and Content	Lifestyle	Total	Corporate and Elimination	Total
Impairment loss	—	187	187	—	187

[Explanation of Amortization of Goodwill and Unamortized Balance for Each Reportable Segment]

Fiscal 2023 (April 1, 2023 to March 31, 2024)

(Millions of Yen)

	Broadcasting and Content	Lifestyle	Total	Corporate and Elimination	Total
Amortization during the period	130	—	130	—	130
Balance at the end of the period	532	—	532	—	532

Fiscal 2024 (April 1, 2024 to March 31, 2025)

(Millions of Yen)

	Broadcasting and Content	Lifestyle	Total	Corporate and Elimination	Total
Amortization during the period	86	26	113	—	113
Balance at the end of the period	618	—	618	—	618

(Per Share Information)

(Yen)

	Fiscal 2023 (April 1, 2023 to March 31, 2024)	Fiscal 2024 (April 1, 2024 to March 31, 2025)
Net assets per share	1,748.02	1,834.61
Basic earnings per share or basic loss per share	(21.19)	59.95

Notes:

1. Diluted earnings per share for the previous fiscal year under review is basic loss per share. Further, diluted earnings per share information has been omitted as there were no potential shares with a dilutive effect.
2. Diluted earnings per share information for the fiscal year has been omitted as there were no potential shares with a dilutive effect.
3. The basis for calculating basic earnings per share or basic loss per share is presented as follows.

	Fiscal 2023 (April 1, 2023 to March 31, 2024)	Fiscal 2024 (April 1, 2024 to March 31, 2025)
Basic earnings per share or basic loss per share		
Profit (loss) attributable to owners of parent (Millions of Yen)	(884)	2,502
Amount not attributable to common shareholders (Millions of Yen)	—	—
Profit (loss) attributable to owners of parent related to common stock (Millions of Yen)	(884)	2,502
Average number of common stock shares issued and outstanding during the period (Thousands of Shares)	41,761	41,743

4. The basis for calculating net assets per share is presented as follows:

	March 31, 2024	March 31, 2025
Total net assets (Millions of Yen)	76,153	78,226
Amount excluded from total net assets (Millions of Yen)	3,130	1,662
(Non-controlling interests)	(3,121)	(1,662)
Net assets attributable to common stock as of the end of the period (Millions of Yen)	73,022	76,564
Number of shares of common stock issued and outstanding as of the end of the period calculated under net assets per share (Thousands of Shares)	41,774	41,733

(Significant Events after Reporting Period)

Asahi Television Broadcasting Corporation, a consolidated subsidiary of the Company, resolved at a meeting of its Board of Directors held on March 25, 2025 to transfer its fixed assets, and also on March 25, 2025, concluded a purchase agreement, with the transfer of said fixed assets having taken place on April 18, 2025, as follows.

1. Reason for the fixed asset transfer

In order to improve capital efficiency, the Company has been implementing measures such as the sale of cross-shareholdings since the current fiscal year. As part of our financial structure reform, we have recently transferred the following fixed assets held by a Group company for the purpose of reducing total assets and strengthening our financial position.

2. Details of transferred assets

Location	Description of assets	Status	Gain on transfer
Fukushima 1-chome, Osaka City, Osaka	Land 1,117.99 m ²	Non-business assets (parking rental, etc.)	Approx. 2.4 billion yen

3. Overview of transfer counterparty

The counterparty of the transfer (a domestic corporation) will not be disclosed due to an agreement with the counterparty. There are no capital, personal, or business relationships between the Company and the counterparty, nor are there any matters to be noted as related parties.

4. Schedule of the transfer

Date of Board of Directors' resolution	March 25, 2025
Date of agreement conclusion	March 25, 2025
Date of property transfer	April 18, 2025

5. Impact on profit or loss

In line with the transfer, the Company plans to record approximately 2.4 billion yen in extraordinary income as a gain on sales of non-current assets for the fiscal year ending March 31, 2026.

4. Other Information

(1) Changes to the Officers of the Company

Please refer to the “Notice Concerning Assignments of Corporate Officers” announced on May 12, 2025.