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November 10, 2025

Summary of Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under Japanese GAAP)



Company name: Asahi Broadcasting Group Holdings Corporation
Listing: Tokyo Stock Exchange
Securities code: 9405
URL: <https://corp.asahi.co.jp/en/>
Representative: Masayuki Nishide, President & CEO
Inquiries: Yoko Kumada, Executive Officer and General Manager, Financial Affairs Division
Telephone: +81-6-6458-5321
Scheduled date to file semi-annual securities report: November 11, 2025
Scheduled date to commence dividend payments: December 1, 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 six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	46,687	12.1	1,280	-	1,297	-	2,402	-
September 30, 2024	41,657	(0.3)	(1,160)	-	(1,047)	-	(852)	-

Note: Comprehensive income For the six months ended September 30, 2025: ¥ 3,243 million [-%]
For the six months ended September 30, 2024: ¥ (1,377) million [-%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	57.54	-
September 30, 2024	(20.42)	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	130,980	81,480	60.9
March 31, 2025	128,538	78,226	59.6

Reference: Equity

As of September 30, 2025: ¥ 79,818 million
As of March 31, 2025: ¥ 76,564 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	6.00	-	7.00	13.00
Fiscal year ending March 31, 2026	-	8.00			
Fiscal year ending March 31, 2026 (Forecast)			-	10.00	18.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2026 (from 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	92,700	0.8	3,600	38.9	3,700	47.6	4,100	63.8	98.15

Note: Revisions to the financial result forecast most recently announced: Yes

* Notes

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - companies()

Excluded: - companies()

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2025	41,833,000 shares
As of March 31, 2025	41,833,000 shares

(ii) Number of treasury shares at the end of the period

As of September 30, 2025	43,345 shares
As of March 31, 2025	99,391 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2025	41,756,790 shares
Six months ended September 30, 2024	41,746,583 shares

* Semi-annual financial results reports are exempt from review 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.

Semi-annual Consolidated Financial Statements and Primary Notes

(1) Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	21,879	22,212
Notes and accounts receivable - trade, and contract assets	16,034	17,196
Securities	5,199	9,108
Inventories	1,819	1,810
Income taxes refund receivable	158	30
Other	4,437	2,652
Allowance for doubtful accounts	(1)	(17)
Total current assets	49,526	52,992
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	18,706	18,671
Land	16,771	14,398
Other, net	7,926	7,942
Total property, plant and equipment	43,403	41,013
Intangible assets		
Software	1,264	1,125
Software in progress	69	37
Goodwill	618	572
Other	138	131
Total intangible assets	2,091	1,866
Investments and other assets		
Investment securities	17,354	18,854
Retirement benefit asset	5,593	5,725
Other	10,549	10,511
Allowance for doubtful accounts	(14)	(13)
Total investments and other assets	33,483	35,078
Total non-current assets	78,978	77,958
Deferred assets		
Bond issuance costs	33	28
Total deferred assets	33	28
Total assets	128,538	130,980

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Short-term borrowings	50	80
Current portion of long-term borrowings	511	1,449
Accounts payable - other	10,118	9,908
Income taxes payable	292	963
Provisions	560	1,917
Other	8,965	6,139
Total current liabilities	20,498	20,458
Non-current liabilities		
Long-term borrowings	4,658	3,411
Bonds payable	10,000	10,000
Retirement benefit liability	6,067	6,200
Asset retirement obligations	1,438	1,551
Other	7,648	7,877
Total non-current liabilities	29,813	29,041
Total liabilities	50,312	49,500
Net assets		
Shareholders' equity		
Share capital	5,299	5,299
Capital surplus	6,026	6,032
Retained earnings	55,765	58,151
Treasury shares	(57)	(24)
Total shareholders' equity	67,033	69,458
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,461	4,643
Remeasurements of defined benefit plans	6,069	5,715
Total accumulated other comprehensive income	9,531	10,359
Non-controlling interests	1,662	1,661
Total net assets	78,226	81,480
Total liabilities and net assets	128,538	130,980

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income
Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net sales	41,657	46,687
Cost of sales	29,743	31,889
Gross profit	11,914	14,798
Selling, general and administrative expenses	13,074	13,517
Operating profit (loss)	(1,160)	1,280
Non-operating income		
Interest income	2	22
Dividend income	136	128
Other	127	82
Total non-operating income	266	232
Non-operating expenses		
Interest expenses	35	57
Share of loss of entities accounted for using equity method	66	132
Loss on disposal of non-current assets	14	5
Provision of allowance for doubtful accounts	8	-
Other	27	20
Total non-operating expenses	153	215
Ordinary profit (loss)	(1,047)	1,297
Extraordinary income		
Gain on sale of non-current assets	-	2,435
Gain on sale of investment securities	76	-
Gain on forgiveness of debts	22	-
Gain on change in equity	-	46
Total extraordinary income	99	2,481
Extraordinary losses		
Loss on liquidation of subsidiaries	120	-
Total extraordinary losses	120	-
Profit (loss) before income taxes	(1,068)	3,779
Income taxes	(162)	1,364
Profit (loss)	(905)	2,414
Profit (loss) attributable to non-controlling interests	(53)	11
Profit (loss) attributable to owners of parent	(852)	2,402

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Profit (loss)	(905)	2,414
Other comprehensive income		
Valuation difference on available-for-sale securities	(186)	1,189
Foreign currency translation adjustment	83	-
Remeasurements of defined benefit plans, net of tax	(261)	(353)
Share of other comprehensive income of entities accounted for using equity method	(107)	(7)
Total other comprehensive income	(472)	828
Comprehensive income	(1,377)	3,243
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(1,323)	3,231
Comprehensive income attributable to non-controlling interests	(54)	11

(3) Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Cash flows from operating activities		
Profit (loss) before income taxes	(1,068)	3,779
Depreciation	1,758	1,770
Amortization of goodwill	53	50
Loss (gain) on liquidation of subsidiaries	120	-
Gain on forgiveness of debts	(22)	-
Loss (gain) on change in equity	-	(46)
Increase (decrease) in allowance for doubtful accounts	8	14
Increase (decrease) in retirement benefit liability	(501)	(550)
Interest and dividend income	(139)	(150)
Interest expenses	35	57
Loss (gain) on disposal of non-current assets	14	(2,429)
Loss (gain) on sale of investment securities	(76)	-
Decrease (increase) in trade receivables	330	(1,083)
Decrease (increase) in inventories	160	10
Increase (decrease) in trade payables	(377)	(207)
Decrease (increase) in investment	303	129
Other, net	71	534
Subtotal	671	1,878
Interest and dividends received	144	279
Interest paid	(25)	(56)
Income taxes refund (paid)	(54)	(196)
Net cash provided by (used in) operating activities	735	1,904
Cash flows from investing activities		
Purchase of securities	-	(2,912)
Payments into time deposits	(284)	(11)
Proceeds from withdrawal of time deposits	262	-
Decrease (increase) in short-term loans receivable	36	2
Purchase of property, plant and equipment	(3,508)	(1,363)
Proceeds from sale of property, plant and equipment	0	4,923
Purchase of intangible assets	(255)	(187)
Purchase of long-term prepaid expenses	(201)	(729)
Purchase of investment securities	(37)	(42)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(139)	-
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	-	113
Payments for sale of shares of subsidiaries resulting in change in scope of consolidation	(440)	-
Other, net	(8)	(128)
Net cash provided by (used in) investing activities	(4,575)	(336)
Cash flows from financing activities		
Increase (decrease) in short-term borrowings	(119)	30
Proceeds from long-term borrowings	1,580	-
Repayments of long-term borrowings	(283)	(264)
Proceeds from issuance of bonds	4,971	-
Redemption of bonds	(5,000)	-
Purchase of treasury shares	(66)	-
Dividends paid	(250)	(292)
Dividends paid to non-controlling interests	(11)	(11)
Repayments of lease liabilities	(10)	(5)

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net cash provided by (used in) financing activities	809	(543)
Effect of exchange rate change on cash and cash equivalents	0	-
Net increase (decrease) in cash and cash equivalents	(3,031)	1,024
Cash and cash equivalents at beginning of period	25,136	26,901
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	-	295
Increase (decrease) in cash and cash equivalents resulting from change in scope of consolidation	(0)	-
Cash and cash equivalents at end of period	22,104	28,221

(4) Notes regarding Semi-annual Consolidated Financial Statements
(Going Concern Assumptions)

Not applicable.

(Any Major Change in the Amount of Consolidated Shareholders' Equity)

Not applicable.

(Segment Information, etc.)

Information on net sales and profit or loss by reportable segment

For the six months ended September 30, 2024

(Millions of Yen)

	Reportable Segment			Adjustments (Note 1, 2)	Amounts Recorded on Semi-annual Consolidated Statement of Income (Note 3)
	Broadcasting and Content	Lifestyle	Total		
Sales					
Revenues from external customers	35,198	6,459	41,657	—	41,657
Transactions with other segments	326	89	415	(415)	—
Total	35,524	6,548	42,072	(415)	41,657
Segment profit (loss)	(858)	7	(851)	(308)	(1,160)

Notes:

- (1) The adjustment to transactions with other segments of negative ¥415 million represents the amount of intersegment transaction elimination.
- (2) The adjustment to segment profit (loss) of negative ¥308 million represents the elimination of intersegment transactions of ¥4 million and the amount of expenses which do not belong to any reportable segment of negative ¥313 million, mainly regarding development of new business and market.
- (3) Segment profit (loss) refers to operating loss recorded on the semi-annual consolidated statement of income.

For the six months ended September 30, 2025

(Millions of Yen)

	Reportable Segment			Adjustments (Note 1, 2)	Amounts Recorded on Semi-annual Consolidated Statement of Income (Note 3)
	Broadcasting and Content	Lifestyle	Total		
Sales					
Revenues from external customers	39,881	6,805	46,687	—	46,687
Transactions with other segments	242	74	316	(316)	—
Total	40,123	6,880	47,004	(316)	46,687
Segment profit	1,219	79	1,298	(18)	1,280

Notes

- (1) The adjustment to transactions with other segments of negative ¥316 million represents the amount of intersegment transaction elimination.
- (2) The adjustment to segment profit of negative ¥18 million represents the elimination of intersegment transactions of ¥7 million and the amount of expenses which do not belong to any reportable segment of negative ¥25 million, mainly regarding development of new business and market.
- (3) Segment profit refers to operating profit recorded on the semi-annual consolidated statement of income.