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March 9, 2026

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Representative: Masayuki Nishide, President & CEO
(Securities Code: 9405, Tokyo Stock Exchange Prime Market)
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Notice Concerning the Formulation of the Medium-Term Management Plan (2026-2028)

Asahi Broadcasting Group Holdings Corporation (the “Company”) has announced the formulation of the Medium-Term Management Plan (2026–2028). The plan was approved at a meeting of the company’s Board of Directors held March 9, 2026.

Medium-Term Management Plan (2026–2028)

Building from the results of Medium-Term Management Plan (2021-2025), concluding this fiscal year, we have formulated a new Medium-Term Management Plan (2026-2028), beginning in April 2026, to create even greater sustainable corporate value in the future.

The ABC Group is pursuing “More Local More Global Be Original” as our ideal vision for 2031, our 80th anniversary. The new Medium-Term Management Plan (2026-2028) will serve as a phase to strengthen the foundation for that growth.

Please refer to the attached reference material for detailed information.

The new management plan is also available on the Company’s website:

<https://corp.asahi.co.jp/en/ir/plan.html>

MORE LOCAL

MORE GLOBAL

BE ORIGINAL

2026-2028 Asahi Broadcasting Group

Medium-Term Management Plan

Asahi Broadcasting Group Holdings Corporation

Medium-Term Management Plan Structure

Our Vision

MORE LOCAL
MORE GLOBAL
BE ORIGINAL

Bringing Distinctive
 Original IP and the
 Power of Co-Creation
 to the World

Asahi Broadcasting Group Business
 Philosophy and Our Vision

Growth Strategies and Areas to Strengthen

Growth Story
 (Role and Quantitative Targets Under the Medium-Term Management Plan)

Business Foundation
 Initiatives Under Six Strategic Business Groups

Growth Investments
 Content and Animation Segments

Strengthen the Foundation for Growth
 (Human Capital Strategy, AI Technology,
 Sustainability Management, Financial Strategy)

Medium-Term Management Plan Highlights

Our Vision

MORE LOCAL
MORE GLOBAL
BE ORIGINAL

Bringing Distinctive Original IP and the Power of Co-Creation to the World

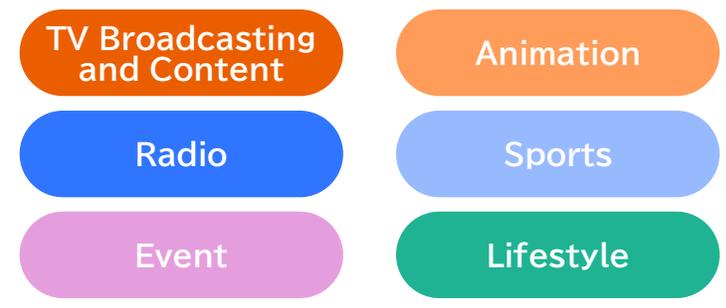
Growth Story

Distinctive Original IP as a Growth Driver for Sustainable Group-Wide Growth



Business Foundation

Growth Strategy Under Six Strategic Business Groups



FY2031 Quantitative Target

Consolidated Sales	Consolidated Operating Profit
100.0	6.0
Billion Yen	Billion Yen

FY2026-FY2028 (3 Years)
 Phase for Strengthening Foundation for Growth and Making Growth Investments

FY2029-FY2031 (3 Years)
 Phase for IP Portfolio and Revenue Streams Expansion

Growth Investments, Strengthening the Foundation for Growth

Growth Investments (3 Years)

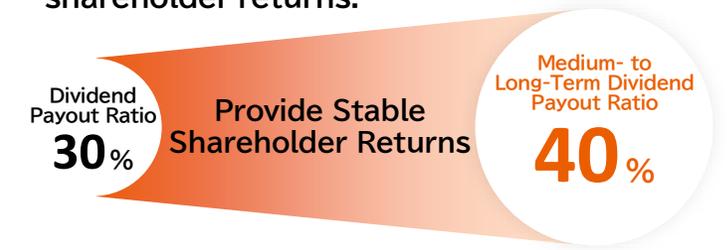
20.0 Billion Yen

- Content Segment Investment
- Animation Segment Investment
- Human Capital Strategy
- AI Technology Utilization
- Strengthening Other Businesses

Sustainability Management Financial Strategy

Shareholder Returns

Over the medium to long term, we aim to achieve a dividend payout ratio of 40%, considering the balance between growth investments and an appropriate level of shareholder returns.



The ABC Group continues to evolve as a dynamic and creative corporate organization, adapting to social change and contributing to the development of society.

Asahi Broadcasting Group Holdings will begin operating under a new Medium-Term Management Plan in April 2026. This plan defines Our Vision and quantitative targets for 2031, which will be the 80th anniversary of our company. We will execute this plan over the three years from fiscal 2026 to fiscal 2028 as a phase to strengthen the foundation for that growth.

Our Vision is More Local More Global Be Original.

We intend to further enhance the originality that has been our identity since day one, creating Distinctive Original IP loved by all.

From this starting point, we will solidify Deeper Engagement and More Co-Creation with regional partners and IP partners, delivering IP throughout Japan and the world.

We recognize that the trust of society is the foundation for improving our corporate value. Accordingly, we will engage in responsible business activities to embody our Business Philosophy of adapting to social change and contributing to the development of society, strengthening sustainability management toward the important foundation of respect for human rights.

We look forward to your continued support of the Asahi Broadcasting Group as we evolve toward our targets of 100 billion yen in consolidated net sales and 6 billion yen in consolidated operating profit in fiscal 2031.

Masayuki Nishide

President & CEO

Asahi Broadcasting Group Holdings Corporation

Asahi Broadcasting Group Vision

MORE LOCAL MORE GLOBAL BE ORIGINAL

Bringing Distinctive Original IP and the Power of Co-Creation to the World

MORE LOCAL

Deeper Engagement and More Co-Creation

We plan to strengthen the bonds of deep engagement with our communities that we have cultivated through ABC Group businesses. Deeply rooted in the Kansai region and throughout Japan, we seek to create new value co-created with local partners.

BE ORIGINAL

Distinctive Original IP

Our commitment to BE ORIGINAL is what gives rise to Distinctive Original IP. BE ORIGINAL to enthrall the world: The greatest driving force behind ABC Group sustainable growth.

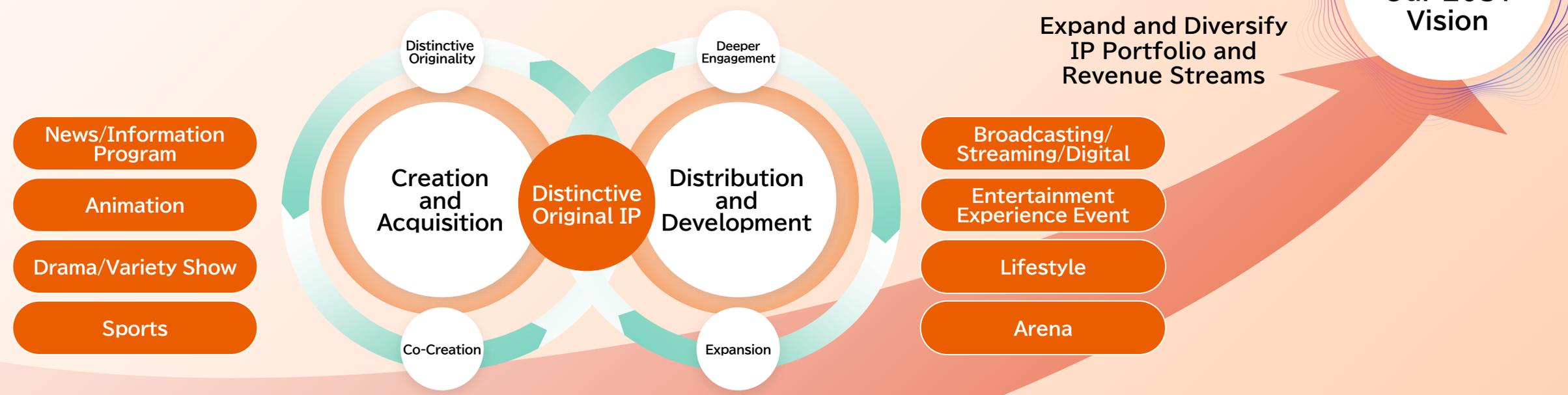
MORE GLOBAL

IP Loved World-Wide

We pursue stronger cooperation with overseas partners across diverse content, including animation, drama, variety shows, sports, and events, seeking to deliver high-quality, well-loved global IP to Japan and the world.

Growth Strategies and Areas to Strengthen: Growth Story

Distinctive Original IP as a Growth Driver for Sustainable Group-Wide Growth



Expand and Diversify IP Portfolio and Revenue Streams

2031
Achieving
Our 2031
Vision

Distinctive Originality
That Pioneers New Eras

Create distinctive original IP

Co-Creation
Through Powerful IP

Create powerful IP through co-creation

Popular Content, Leveraged in Many Ways

Strengthen engagement through event development, etc.

Nationwide and Worldwide Expansion

Take on the challenge of global expansion

DEATH STRANDING MOSQUITO
©KOJIMA PRODUCTIONS Co., Ltd.

Growth Strategies and Areas to Strengthen: FY2028–FY2031 Quantitative Targets

FY2028 Quantitative Target

Consolidated sales:
96.0 Billion Yen
Consolidated operating profit:
4.5 Billion Yen

FY2031 Quantitative Target

Consolidated sales:
100.0 Billion Yen
Consolidated operating profit:
6.0 Billion Yen

FY2025 (Financial Performance Forecasts)

Consolidated sales:
92.7 Billion Yen
Consolidated operating profit:
3.6 Billion Yen

2026-2028 Medium-Term Management Plan

Phase for IP Portfolio and Revenue Streams Expansion

- Expanding the Content Business revenue through growth investments

2021-2025 Previous Medium-Term Management Plan

Phase for expanding our Content Business (Content and Animation Segments) by strengthening the foundation for growth and making growth investments

- Maintaining, expanding, and enhancing business value and profitability of existing businesses
- Making aggressive investments for growth in the Content Business Segment

		(Billions of yen)		
By Segment		FY2025	FY2028	
Broadcasting and Content	Net Sales	78.8	82.0	
	Operating Profit	Broadcasting	56.3	55.0
		Content	22.4	27.0
Lifestyle	Net Sales	13.9	14.0	
	Operating Profit	0.3	0.4	

Growth Strategies and Areas to Strengthen: Business Foundation <Six Strategic Business Groups>

Maximizing the business value of the ABC Group by strengthening the role of each business and creating synergies through collaboration

TV Broadcasting and Content Strategic Business Group

- Management based on remaining a trusted media group
- Maximize engagement with local community
- Strengthen existing IP; plan and develop next-generation IP; co-create and co-develop with global partners

Anime Strategic Business Group

- Acquire major IP; develop character IP, NEXT Kids IP development
- Develop overseas market in North America, China, etc.

Radio Broadcasting Strategic Business Group

- Develop original IP; leverage variety show content into events
- Develop group collaboration for fan communities

Sports Strategic Business Group

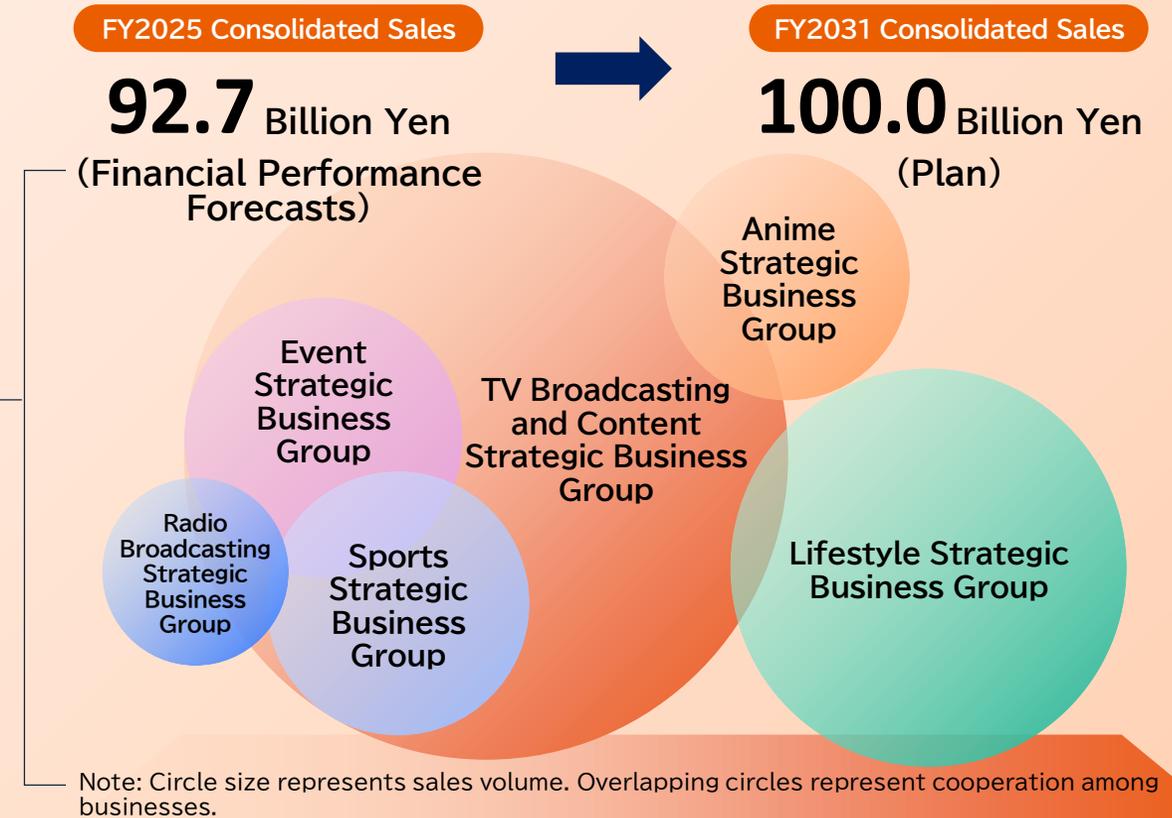
- Strengthen and expand cooperation with IP holders; establish foundation for arena business

Event Strategic Business Group

- Strengthen area promotion capabilities
- Strengthen collaboration with event IP holders

Lifestyle Strategic Business Group

- Expand and deepen the value provided by points of customer interaction; develop group collaboration



<Key Investment Areas for Growth>
 Content * and Animation Segments

* Content Segment
 Live-action content (Variety shows, dramas, sports programs, etc.), events, and live entertainment

Growth Strategies and Areas to Strengthen: Growth Investments



Strengthening the Foundation for Growth: Financial Strategy <Shareholder Returns>

Over the medium to long term, we aim to achieve a dividend payout ratio of 40%, considering the balance between growth investments and an appropriate level of shareholder returns.

Shareholder Return Policy

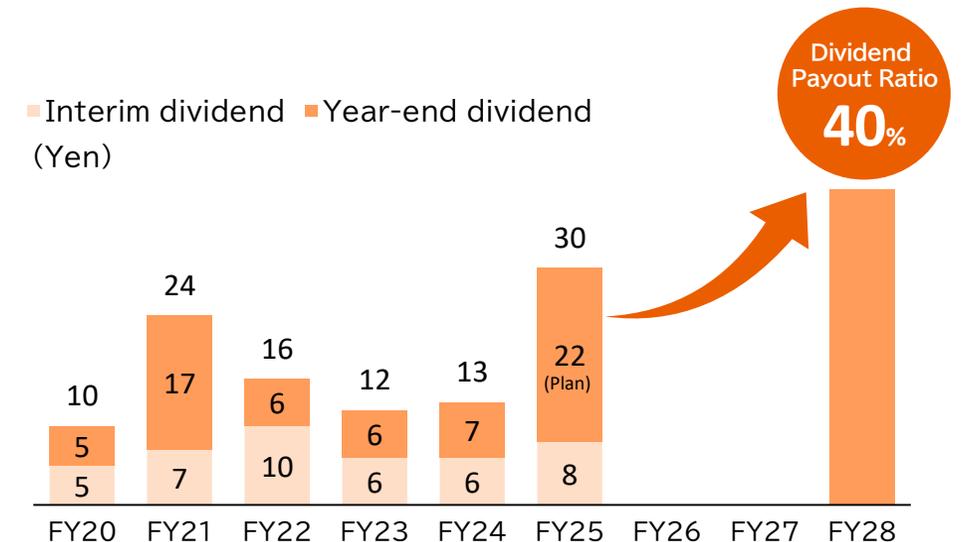
Given the Company's responsibility as a certified broadcasting holding company, it will take into comprehensive account factors such as operating results, the dividend payout ratio, and an appropriate level of internal reserves, while also constantly being aware of the balance between strengthening and maintaining the Company's financial position and investments for enhancing corporate value and its growth strategy.

	Previous (Through FY2025)	Medium-Term Management Plan (FY2026-FY2028)
Dividend Payout Ratio	30%	40%
Minimum Dividend	Annual dividend of 12 yen per share	(Abolished)
Purchase of Treasury Stock	Repurchase treasury stock as appropriate, taking into account our capital structure, stock market conditions, and other factors	

Shareholder Returns

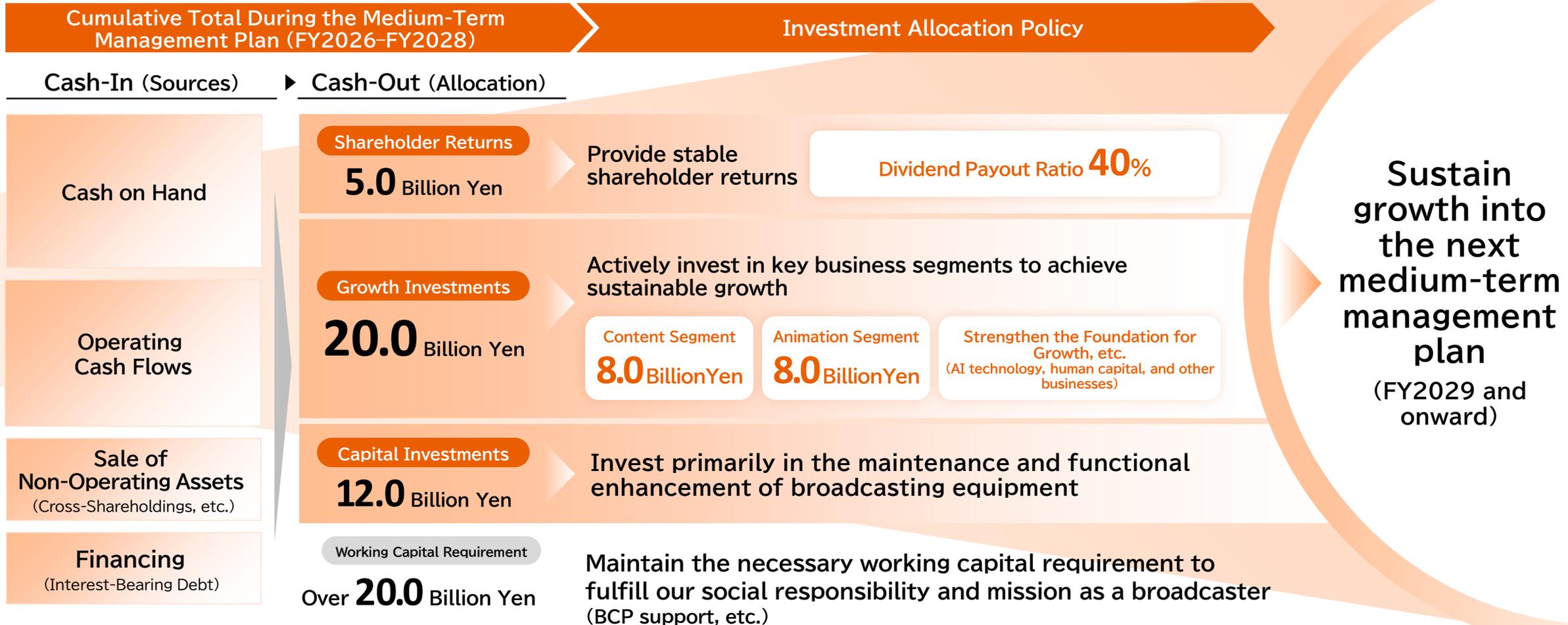
Approx. **5.0** billion yen (cumulative total over the medium-term management plan period)

Subsequently, shareholder returns will be determined in line with our financial plans



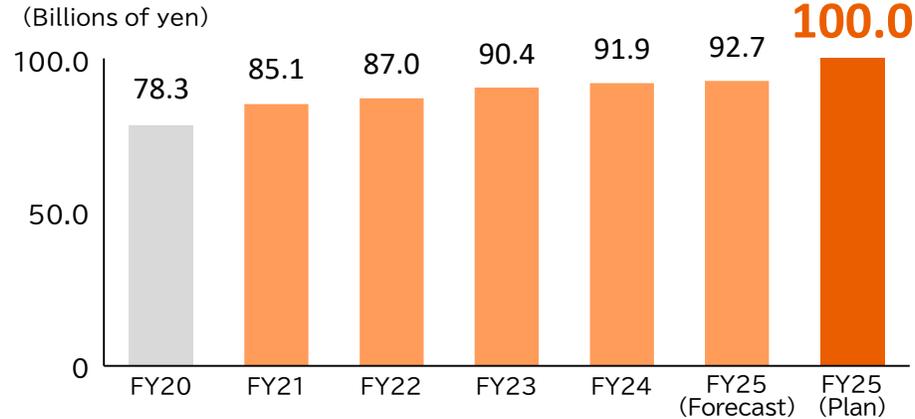
Strengthening the Foundation for Growth: Financial Strategy <Capital Allocation>

Improve return on capital, make growth investments in the Content and Animation (key business segments), and provide stable shareholder returns.

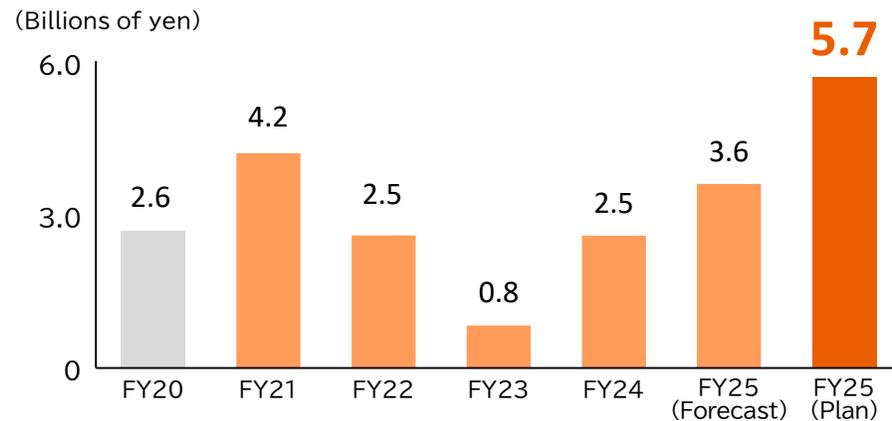


The Previous Medium-Term Management Plan *NEW HOPE* 2021-2025 in Review

Consolidated Sales



Consolidated Operating Profit



NEW HOPE in Review

Comment

- Net sales have shown a steady increase as a result of business expansion through M&As and new businesses.
- The operating profit margin ratio, on the other hand, has fluctuated significantly due to upfront investments and delays in profit improvements.

Key Achievements

- ① Strengthened the business by building a value chain for live-action content production/sales (ABC TV, ABC Frontier).
- ② Expanded the business by developing a value chain for the Animation Business.
- ③ Expanded the revenue base by strengthening the event function.
- ④ Increased profit-earning opportunities by making the sports content production function independent.
- ⑤ Expanded the business by enhancing the existing sports business and taking on new business challenges.

Key Challenges for the New Medium-Term Management Plan

Consolidated sales and operating profit for the year ending March 31, 2026 are expected to be 92.7 billion yen and 3.6 billion yen (operating profit margin of 3.8%), respectively, which are below our targets of 100.0 billion yen in consolidated sales and 5.7 billion yen in consolidated operating profit (operating profit margin of 5.7%). Going forward, we will improve operating profit margin, in addition to business growth.

The Group's business portfolio has been strengthened through the development of value chains and the enhancement of various functions. We continue to expand profit-earning opportunities through a strengthened business portfolio.

In tandem with the expansion of the Group's business, our personnel has become increasingly diversified. Accordingly, we will empower our people, including those at our Group companies.

AI technology has enabled us to strengthen our business foundation to a certain extent. Moving forward, we will further strengthen our business by better leveraging this technology.

Disclaimer

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 integrated reports and sustainability reports (in Japanese) can be found on the website.

UD FONT

Easy to read universal
design fonts are used.