

Note: The following document is an English translation of the Japanese-language original.

Asahi Broadcasting Group Holdings Corporation Presentation for the Second Quarter of Fiscal 2020

(For the fiscal year ended March 31, 2021)

November 13, 2020

The ABC logo consists of the letters 'ABC' in a white, bold, sans-serif font, set against a solid orange rectangular background. The logo is positioned in the lower right quadrant of the slide, partially overlapping the building image and the securities code box.

ABC

Securities Code: 9405

Consolidated Results

Susumu Okinaka
Representative Director and President
Asahi Broadcasting Group Holdings Corporation

Consolidated Results

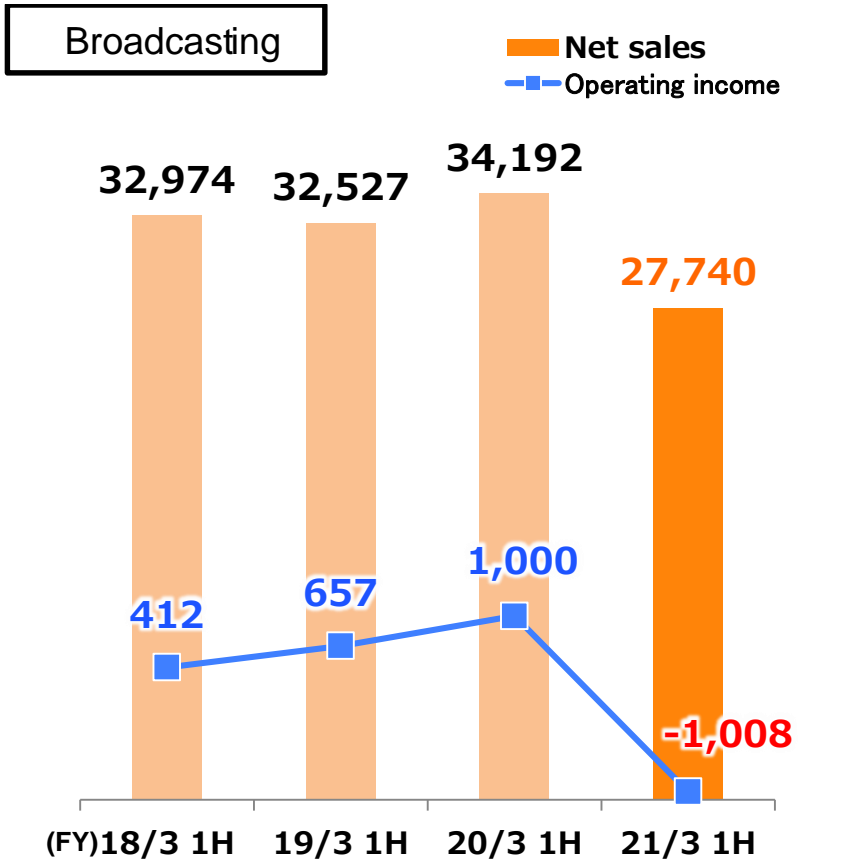
(Millions of yen)

		FY20/3 1H (Apr-Sep 2019)	FY21/3 1H (Apr-Sep 2020)	YoY	% Change
Net Sales		40,228	33,077	-7,151	-17.8%
Operating Expenses		38,862	34,195	-4,666	-12.0%
Details	Cost of Sales	26,897	23,358	-3,538	-13.2%
	Selling, General and Administrative Expenses	11,965	10,836	-1,128	-9.4%
Operating Income		1,365	-1,118	-2,484	-
Ordinary Income		1,507	-900	-2,408	-
Profit Attributable to Owners of Parent		866	-604	-1,470	-

Lower revenues and profits due to the significant impact of COVID-19 on ad revenue

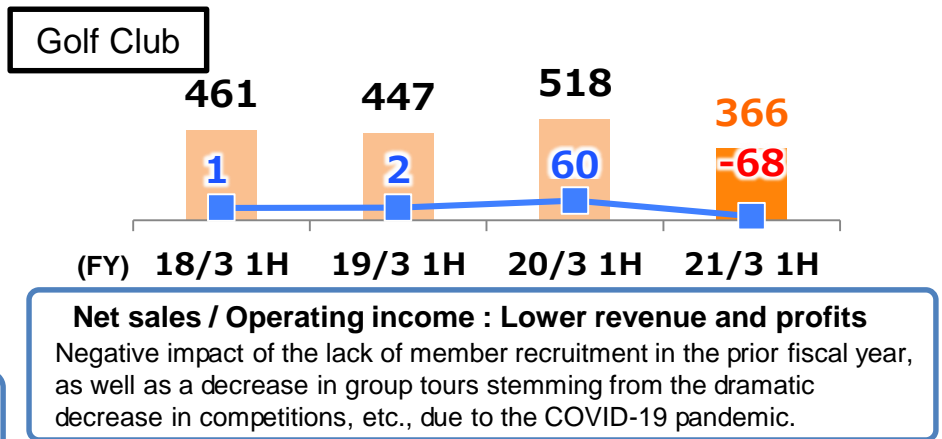
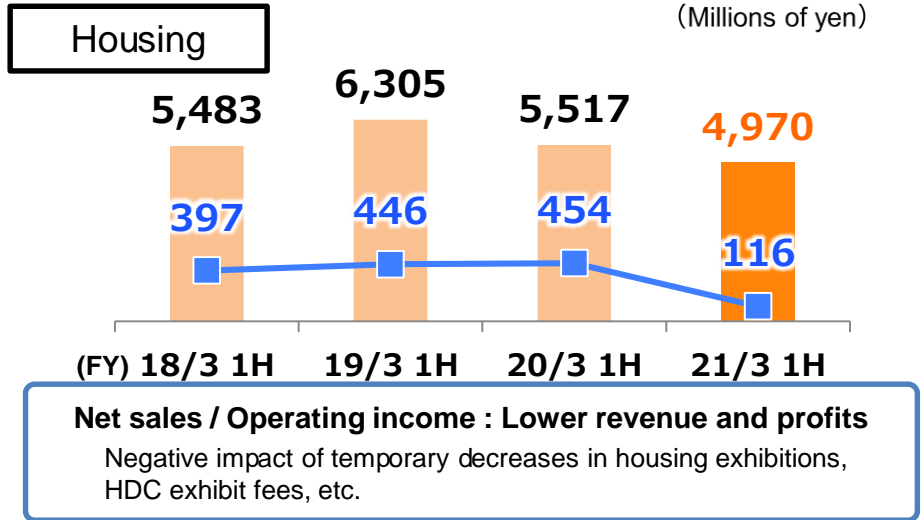
(Note) FY21/3 refers to the fiscal year ending March 31, 2021 and all other fiscal years are referred to in the same manner.

Results by Segment



Point

Net sales / Operating income : Lower revenue and profits
 Although content-related and mail order sales business results were strong, our mainstay TV business experienced fewer ad placements from advertisers and significantly lower spot revenue, resulting in a net loss for the segment.



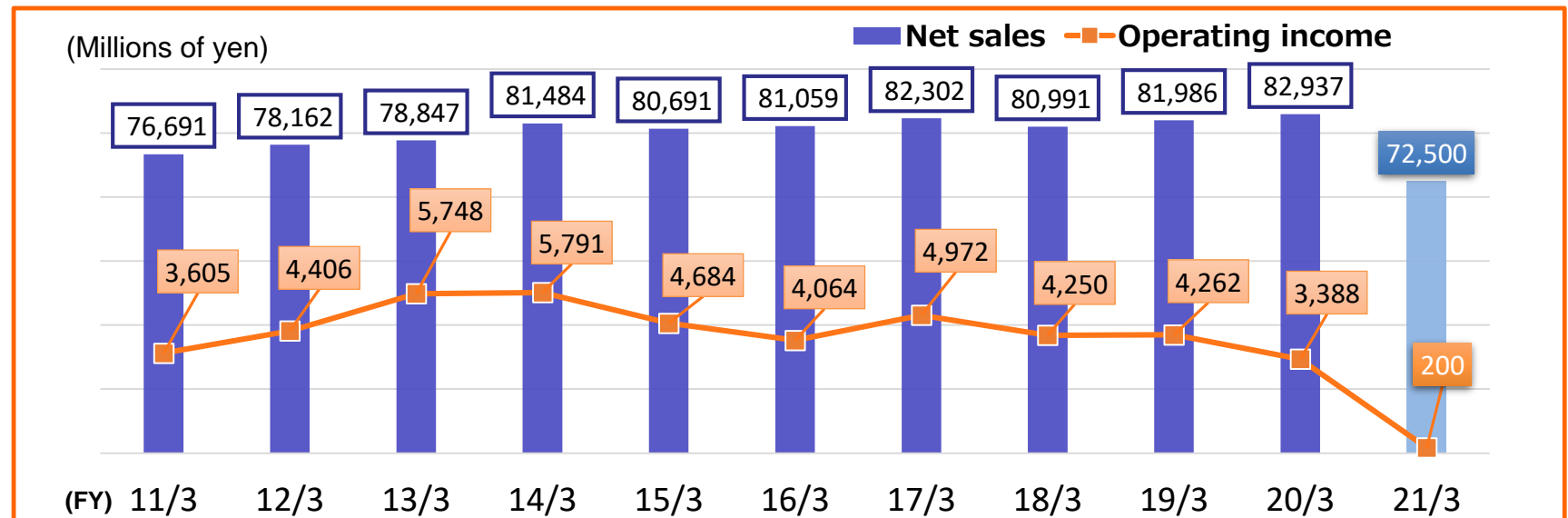
Adjustments	FY20/3 1H (Apr-Sep 2019)	FY21/3 1H (Apr-Sep 2020)
Operating Income	-150	-157

(Note) Figures reflect consolidation adjustments

FY21/3 Consolidated Financial Results Forecasts

(Millions of yen)

	FY20/3 (actual)	FY21/3	YoY	% Change
Net Sales	82,937	72,500	-10,437	-12.6%
Operating Income	3,388	200	-3,188	-94.1%
Ordinary Income	3,633	500	-3,133	-86.2%
Profit Attributable to Owners of Parent	2,278	300	-1,978	-86.8%



Possibility of the Loss Related to Quibi's Business Suspension in the U.S.

We invested in Quibi Holdings, LLC (Quibi Holdings) via Pegasus Tech Ventures Company III, L.P. (Pegasus Fund), a specified subsidiary in March. However, Quibi Holdings announced on October 22 (Japan Time) that it would suspend its future business operations in the United States.

Due to this event, we may record a valuation loss on investment securities held by the specified subsidiary (investment of US\$25 million in Quibi Holdings).

The impact of this event on our results is currently under examination and this is not reflected in the forecast for the full fiscal year at present. If any matter to be disclosed arises, such information shall be immediately disclosed.

Objectives for the Quibi Investment

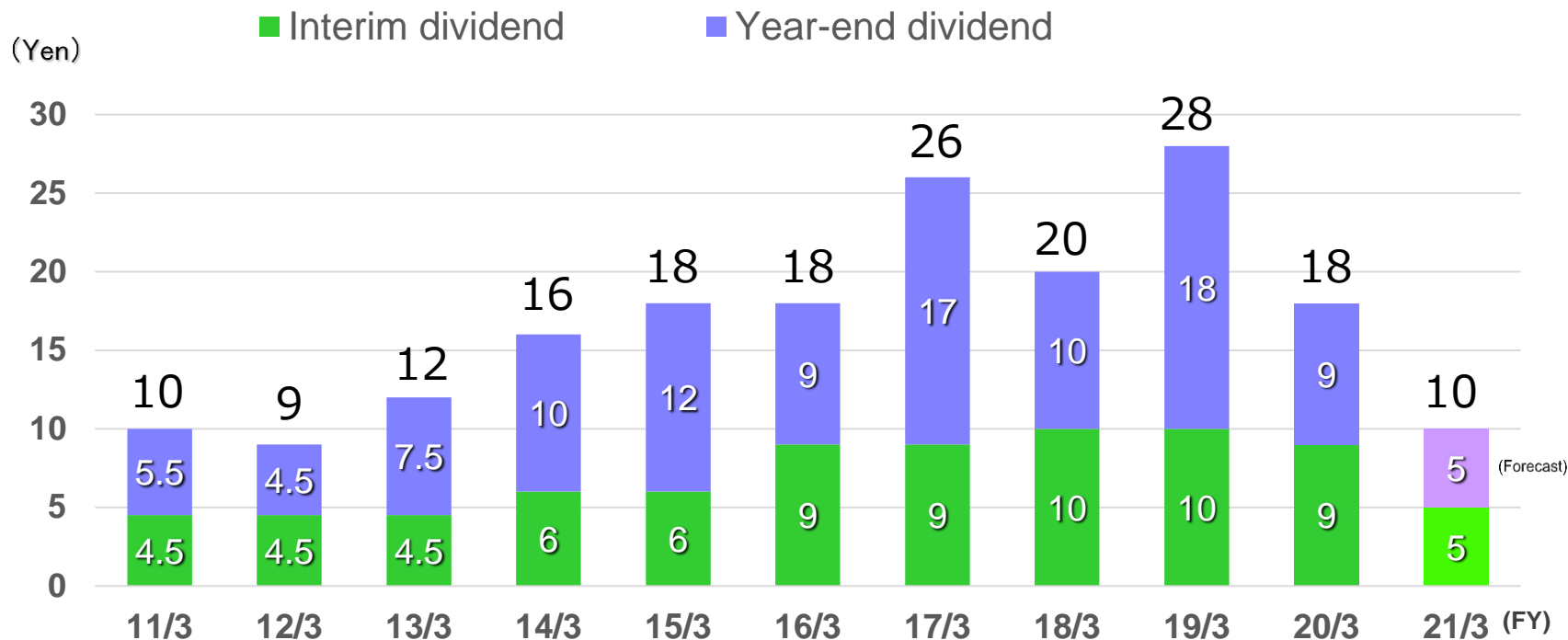
We invested in the short content platform business of the U.S. company Quibi in pursuit the ABC Group growth strategy as a comprehensive content business group. Our aim here was to build a relationship with the company by supplying our animation products to the U.S. market, and to then help expand Quibi's video broadcasting platform business in Japan in the future as a joint partner.

Next Medium-Term Management Plan

- The Broadcasting business will take measures to improve media value further.
- The Content business will drive growth, mainly through animation and dramas.
- We will strive to create new businesses, mainly through the Lifestyle business.
 - The ABC Group will engage in business unique to our group that solves social issues. (Support for seniors, health promotion, regional revitalization, etc.)
- **Future Investments**
 - Invest steadily for the medium to long term, keeping an eye toward the future.

Aim for strong, sustainable growth through the trinity of Broadcasting business, Content business, and Lifestyle business.

Dividends



<Dividends for FY21/3>

The Company positions the return of profits to shareholders as one of its important measures for corporate management. Therefore, it is important to deliver stable shareholder returns over the medium- to long-term, taking into comprehensive consideration business performance and the level of equity required in the future. The Company may record a valuation loss on investment securities held by a specified subsidiary and it is still difficult to predict when the COVID-19 pandemic will be brought under control. However, the Company expects to pay a ¥10 per share annual distribution, consisting of an interim dividend of ¥5 per share and a year-end dividend of ¥5 per share.

Broadcasting and Content Business

Shinya Yamamoto
Representative Director and Vice-President
Asahi Broadcasting Group Holdings Corporation
Representative Director and President
Asahi Television Broadcasting Corporation

ABC TV Results

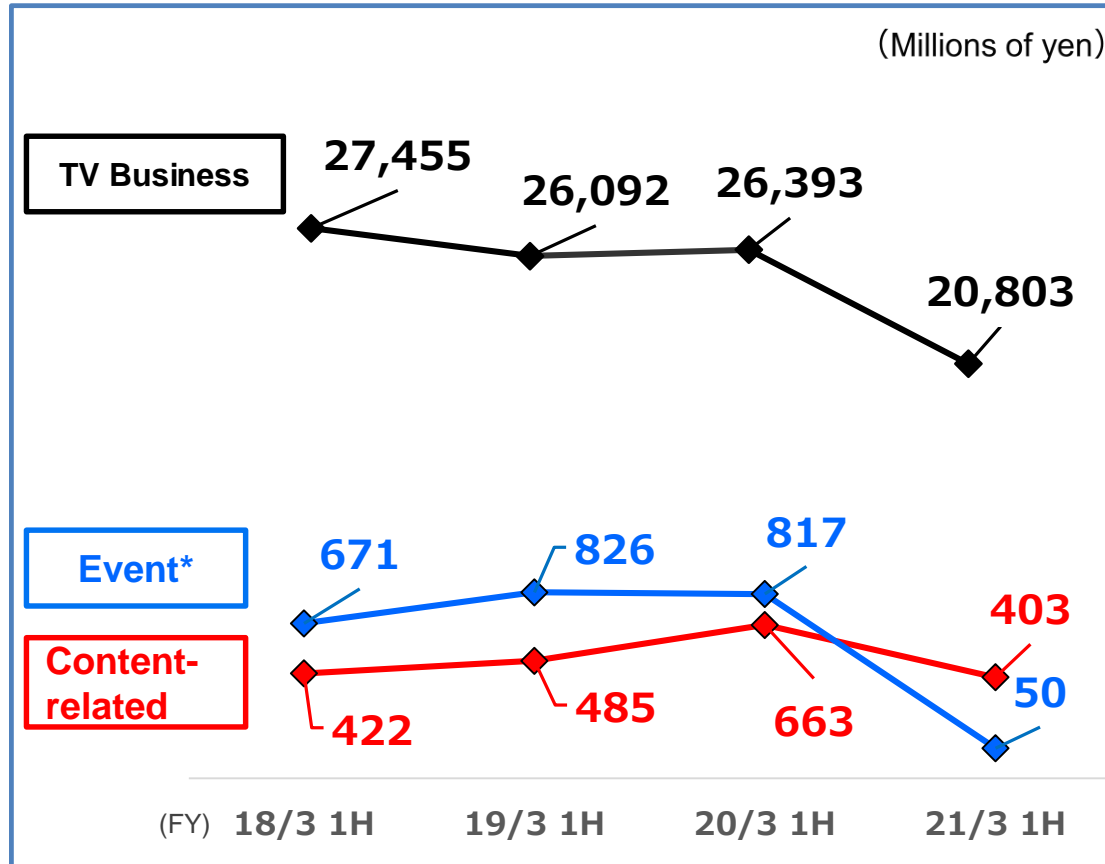
(Millions of yen)

		FY20/3 1H (Apr-Sep 2019)	FY21/3 1H (Apr-Sep 2020)	YoY	% Change
Net Sales		28,311	21,726	-6,585	-23.3%
Operating Expenses		28,185	23,354	-4,830	-17.1%
Details	Cost of Sales	17,930	14,596	-3,333	-18.6%
	Selling, General and Administrative Expenses	10,255	8,757	-1,497	-14.6%
Operating Income		125	-1,628	-1,753	-
Ordinary Income		158	-1,590	-1,748	-
Profit		14	-1,070	-1,085	-

Point

- The scope of the decrease in spot ad revenue was considerable, resulting in lower revenue and profit.
- Impact of the cancellations of high school baseball tournaments, etc., due to the COVID-19 pandemic.

ABC TV Revenue Performance (1H)



*Event revenue in FY18/3 includes radio-related events.

Outline of FY21/3 1H

(Apr-Sep 2020)

◆ TV Business ↓ 21.2%

- Significant decrease in spot advertisements
- Network time advertisements were level year on year
- TV program streaming revenue was higher year on year

◆ Event ↓ 93.8%

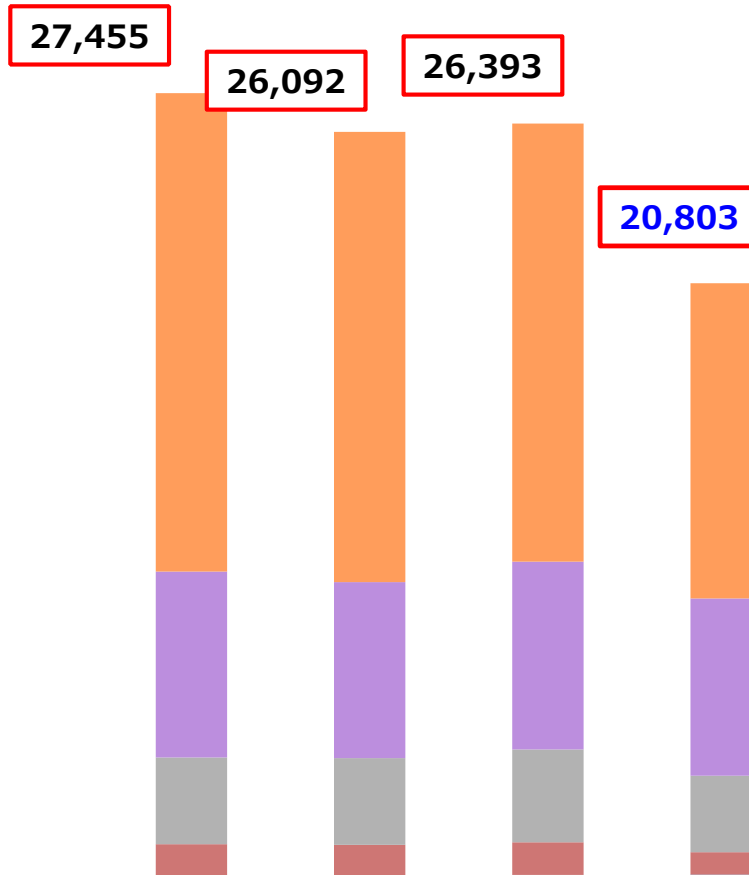
- Nearly every event was cancelled due to COVID-19

◆ Content-related ↓ 39.3%

- Reduced scale of Virtual High School Baseball due to summer high school baseball tournament cancellations

	FY18/3	FY19/3	FY20/3	FY21/3
Other	251	482	436	469

Details of TV Business Revenue



Spot
 -YoY 28.0% ↓
 -Advertising market in the Kansai region 26.6% ↓

Network (Time)
 -YoY 5.8% ↓
 -Decrease due to high school baseball tournament cancellations, etc.
 -Strong viewer rates for *In the Middle of Nowhere* and other programs in the midst of struggle

Local (Time)
 -YoY 17.8% ↓
 -Decrease due to cancellations of high school baseball tournament, Food & Smile event etc.
 -Strong sales for *Ohayo Asahi Desu* and other programs

Program Sales (to affiliates)
 -YoY 30.9% ↓
 -Decrease due to pro baseball games broadcast cancellations, etc.

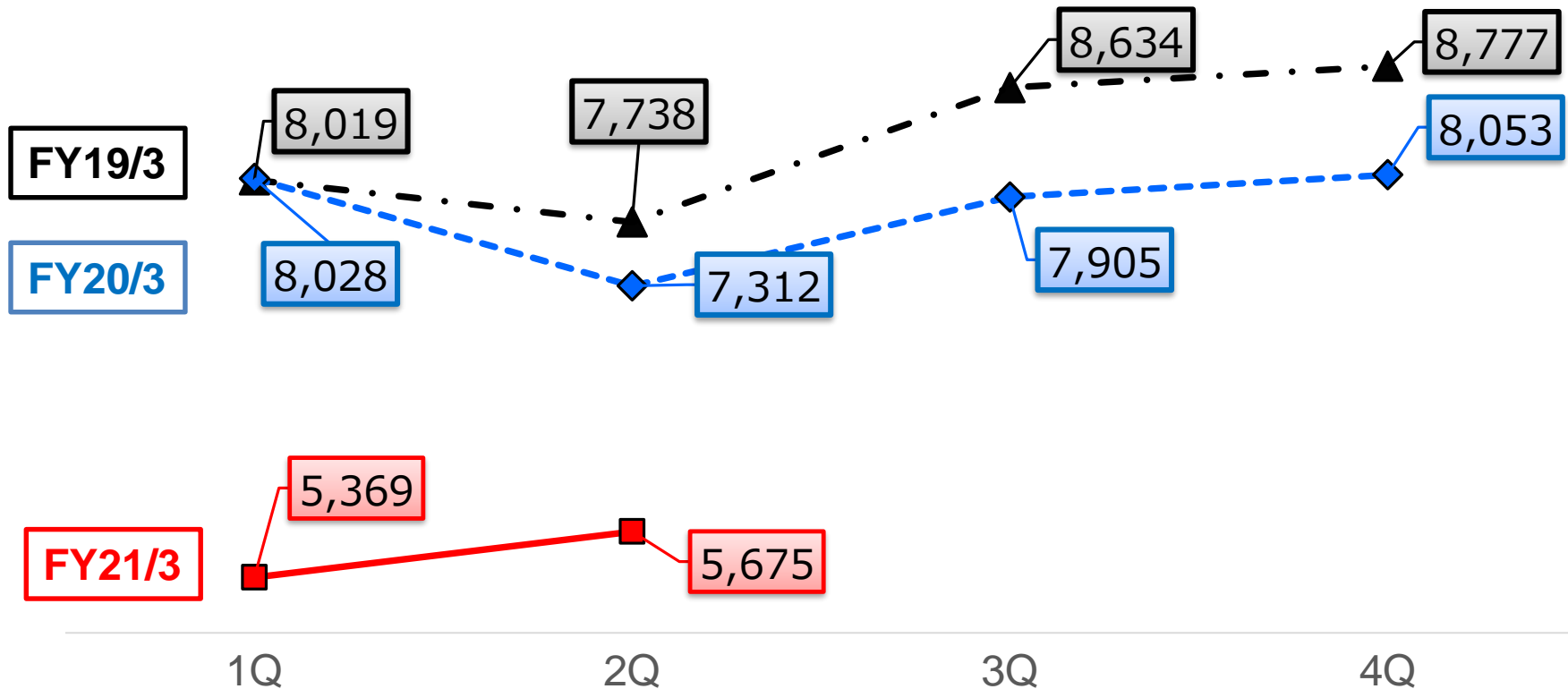
TV Program Streaming (TVer etc.)
 -YoY 15.4% ↑
 -*Aiseki Shokudo* (Tr. Let's share a table) and drama content were strong

(FY)	18/3 1H	19/3 1H	20/3 1H	21/3 1H
Spot	16,755	15,757	15,340	11,045
Network (Time)	6,506	6,165	6,581	6,202
Local (Time)	3,037	3,030	3,251	2,673
Program Sales (to affiliates)	1,155	1,093	1,135	784
TV Program Streaming (TVer etc.)		45	84	97

(Millions of yen)

Spot Revenue of TV Business (Quarterly performance)

(Millions of yen)



- The impact of the COVID-19 pandemic was a significant factor in advertiser reluctance, resulting in a challenging result underperforming prior year by a wide margin. Q1, in particular, showed a sharp year on year decline of 66.9%.
- We saw signs of a slight recovery in September with a stronger Q2 than Q1; however, overall market conditions continued to be difficult, including advertising expense reductions due to the postponement of the Olympics.

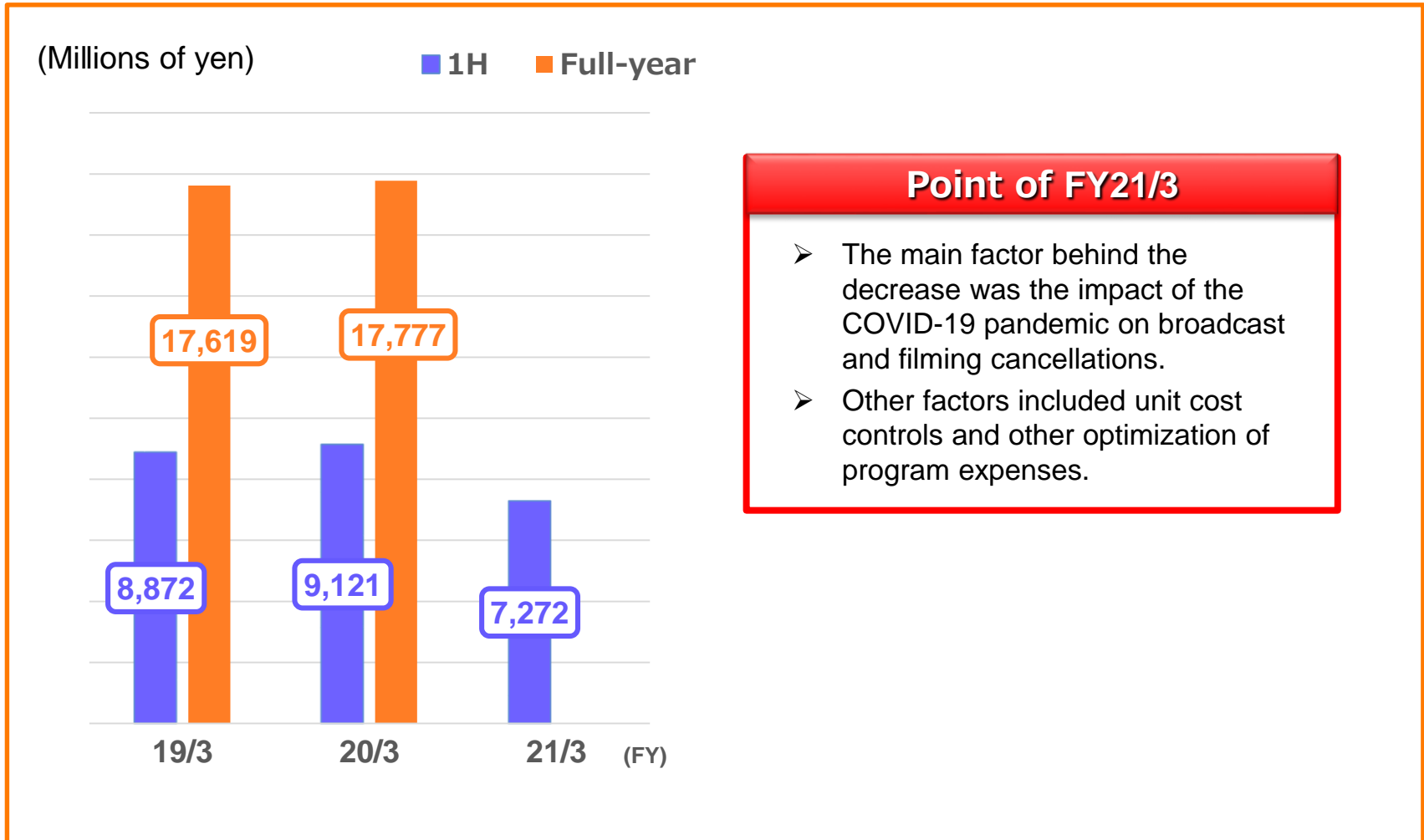
Spot Revenue of TV Business (By Top 20 Industries)

Industry	FY20/3 1H (Apr-Sep 2019)		FY21/3 1H (Apr-Sep 2020)	
	YoY*	Composition rate	YoY*	Industry
Foods	88.3%	10.6%	79.3%	11.7%
Transportation/Leisure/Restaurants & Fast Foods/Services	108.3%	12.2%	59.7%	10.1%
Beverages/Liquors	93.8%	8.6%	75.6%	9.0%
Pharmaceutical/Medical Products	89.9%	6.9%	88.6%	8.5%
Information/Telecommunication	88.3%	7.3%	69.6%	7.0%
Automobiles	95.3%	7.5%	62.9%	6.6%
Cosmetics/Toiletries	81.8%	6.5%	66.2%	5.9%
Finance	91.6%	6.3%	66.6%	5.8%
Consumer Electronics/Computer	125.9%	6.2%	66.7%	5.7%
Hobby (Movie/Game/Music etc.)	78.9%	5.0%	69.7%	4.9%
Government/Political Organization	152.5%	3.1%	101.8%	4.4%
Mail Order Sales	121.7%	1.7%	185.1%	4.3%
Housing/Real Estate/Construction	87.2%	3.7%	53.5%	2.7%
Publishing	113.8%	2.6%	67.2%	2.4%
Energy/Machine/Material	160.6%	2.9%	58.6%	2.4%
Fashion (Apparel/Jewelry etc.)	112.8%	2.9%	56.5%	2.3%
Housewares	94.9%	1.2%	126.4%	2.0%
Distribution	93.2%	1.7%	63.4%	1.5%
Logistics services/Businesses/Events	109.0%	1.3%	67.7%	1.3%
Various Organizations (Law Office etc.)	96.4%	1.7%	46.9%	1.1%
Other	691.7%	0.1%	120.1%	0.2%
Total		100.0%		100.0%

*Year-on-year comparisons

- Many industries, the leisure industry in particular, reduced advertisements significantly due to the impact of COVID-19.
- COVID-19-related factors were noticeable for industries that increased advertisements, including government agencies dealing with infection control, mail/online sales, meal delivery services, telework support services, disinfection/antibacterial services, etc.

Program expenses of TV Business*



*Approach to program expenses: Examine expenses while keeping an eye on profitability of terrestrial broadcasting and secondary use (program streaming, events, etc.)

Television Viewer Ratings in Kansai Region for Apr-Sep 2020 (Overall individual)

(Source: Video Research)

Individual (ALL)	All-day (6:00-24:00)	Golden time (19:00-22:00)	Prime (19:00-23:00)	Prime 2 (23:00-25:00)
1	YTV 4.7%	YTV 7.4%	YTV 7.1%	YTV 4.0%
2	KTV 4.3%	NHK 6.6%	ABC 6.8%(+0.5)*	ABC 3.2%(-0.3)*
3	ABC 4.2%(+0.5)*	ABC 6.4%(+0.4)*	KTV 6.0%	MBS 2.7%
4	MBS 3.8%	KTV 6.1%	MBS 5.9%	KTV 2.5%
5	NHK 3.2%	MBS 5.9%	NHK 5.6%	NHK 1.3%

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

*Figures in parentheses represent year-on-year change.

Television Viewer Ratings in Kansai Region for Apr-Sep 2020 (Household)

(Source: Video Research)

Household	All-day (6:00-24:00)	Golden time (19:00-22:00)	Prime (19:00-23:00)	Prime 2 (23:00-25:00)
1	YTV 8.4%	NHK 11.8%	ABC 11.9%(+0.7)*	YTV 7.4%
2	KTV 8.0%	YTV 11.6%	YTV 11.2%	ABC 6.1%(-0.4)*
3	ABC 7.8%(+0.7)*	ABC 11.0%(+0.5)*	NHK 10.1%	MBS 5.2%
4	MBS 7.1%	KTV 10.0%	KTV 10.0%	KTV 4.9%
5	NHK 6.1%	MBS 9.7%	MBS 9.8%	NHK 2.7%

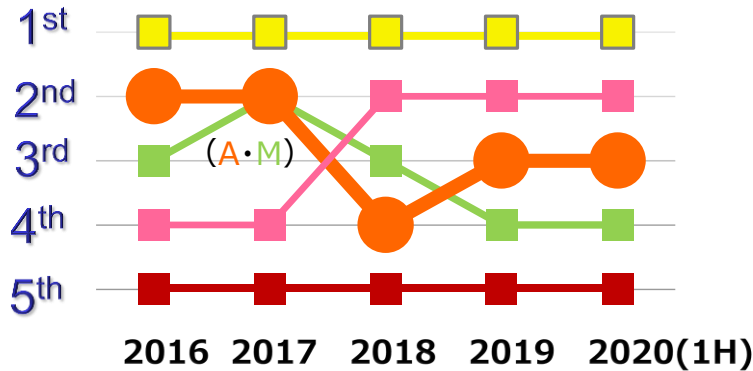
■ ABC (TV Asahi network) ■ MBS (TBS network) ■ KTV (Fuji TV network) ■ YTV (Nippon TV network) ■ NHK

*Figures in parentheses represent year-on-year change.

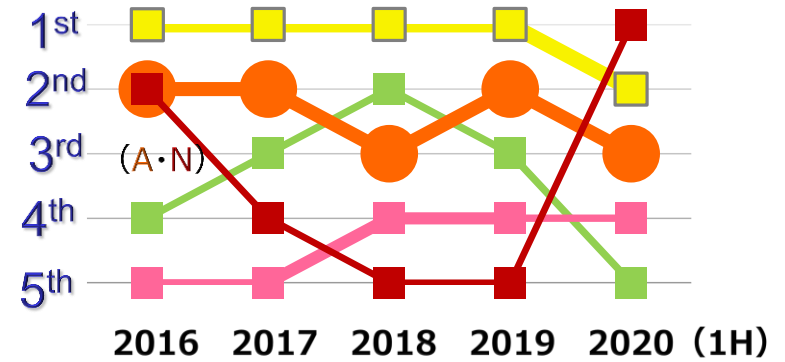
Ranking of Television Viewer Ratings in Kansai Region by Year (Household)

(Source: Video Research)

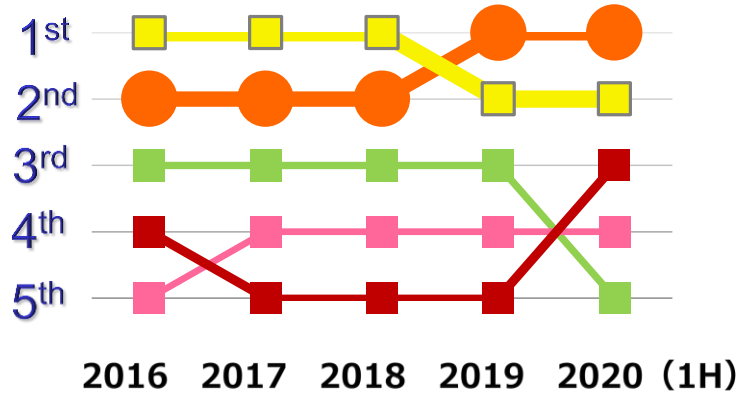
All-day (6:00-24:00)



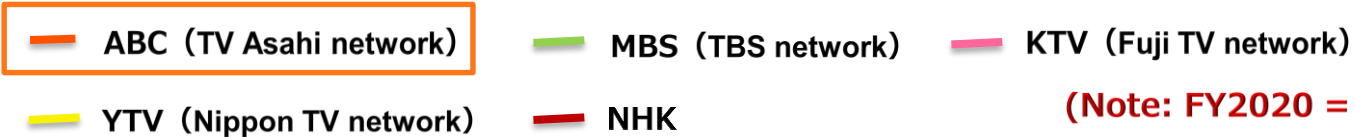
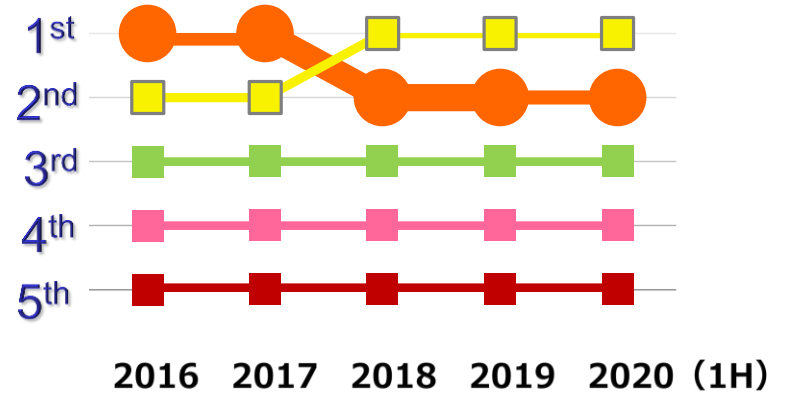
Golden time (19:00-22:00)



Prime (19:00-23:00)



Prime 2 (23:00-25:00)



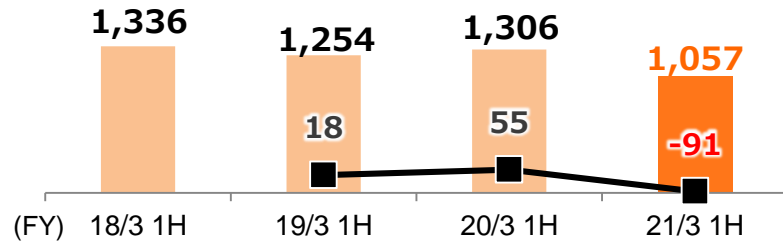
(Note: FY2020 = 1st half)

Other Broadcasting Businesses (Non-ABC TV-Related (1))

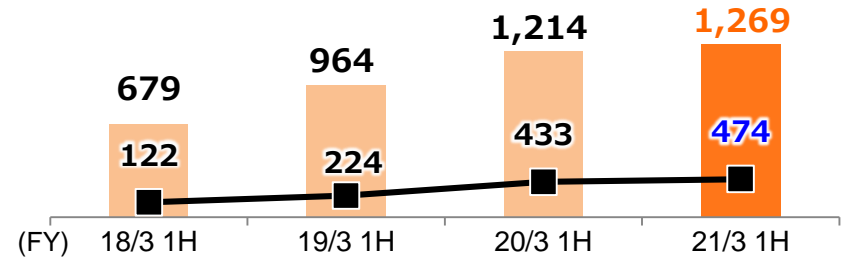
*Companies for which the bulk of revenues are from non-group sources

(Non-consolidated, Millions of yen)

■ ABC Radio ■ Net Sales ■ Operating Income



■ ABC FRONTIER Group (Content-related)



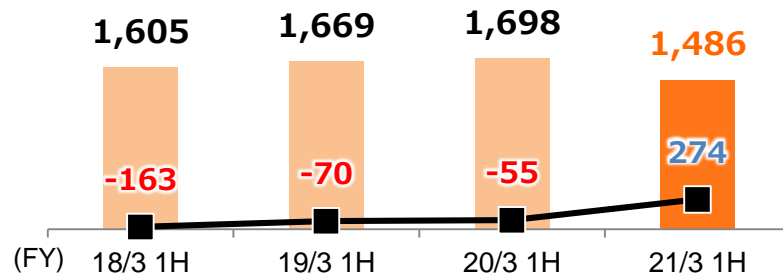
Net sales/Operating income : **Lower revenue and profits**

Impact of the advertiser reluctance due to COVID-19 pandemic
(Note) ABC Radio sales prior to FY18/3 were for formerly, Asahi Broadcasting Corporation.

Net sales/Operating income: **Higher revenue and profits**

Sales, etc., of drama DVDs and other products were strong.
Impact of the transfer of the music publishing business.

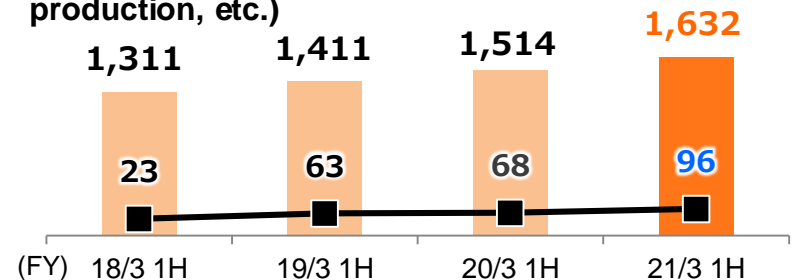
■ Sky-A (CS broadcasting revenue)



Net sales/Operating income : **Lower revenue, higher profits**

Impact of fewer pro baseball games and cancellation of golf tournaments.
Decrease in expenses outpaced decrease in sales, leading to an increase in profit.

■ AMC (Mail-order business/Radio program production, etc.)



Net sales/Operating income: **Higher revenue and profits**

Mail order sales business was strong due to demand for at-home consumption in conjunction with COVID-19.
(Note) Outsourcing music publisher business from AMC to ABC Frontier Holdings in April, 2020

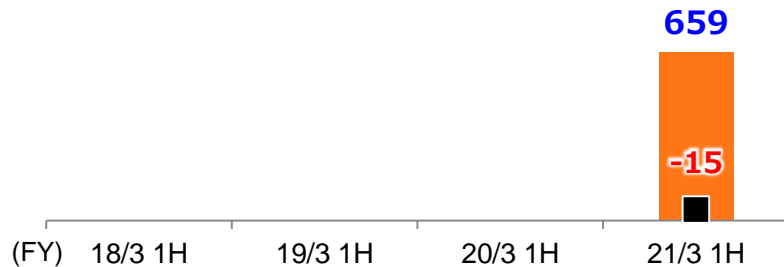
Other Broadcasting Businesses (Non-ABC TV-Related (2))

*Companies for which the bulk of revenues are from non-group sources

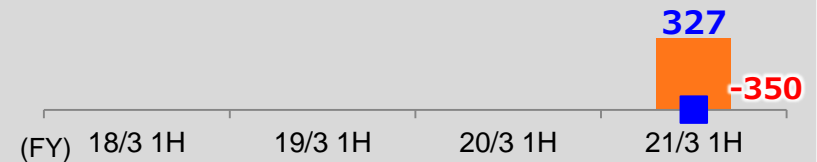
(Non-consolidated, Millions of yen)

■ Net sales
 ■ Operating income

■ Mash*



■ DLE (Group)*



Minimized net loss, despite the direct impact of COVID-19. Almost every event ordered was canceled in April and later due to COVID-19. Compensated through new orders, including the Sustainable Benefits Project.

Up-front costs, including new investments. Excerpts from the DLE financial results. Please refer to the DLE financial statement for detailed information.

*We began consolidating Mash/DLE (Group) into our PL beginning Q2 of FY20/3.

Our Social Mission as a Broadcaster During the COVID-19 Pandemic

- We continued with news and programming, conducting filming, interviews, editing, etc., by remote to the greatest extent possible in the midst of many restrictions and voluntary restraints on travel outside the home.
- High school student support project *Ame Nochi Hare* (Tr. Rain, Followed by Clear Skies): Implemented programs and broadcasts to support high school students who missed out on big moments such as inter-high, Koshien, etc., due to COVID-19.

Accelerate Growth and Earnings Capacity of Terrestrial + α

- Sunday late-night *Drama L* slot:
 - *Toshishita Kareshi* (Tr. Baby Boyfriends) from April: Love story featuring Kansai Johnny's Jr. talents became popular; videogram sales after the broadcast became a major hit.
 - *Furin wo Kokai Shitemasu* in September: experienced strong results in TVer, GYAO, and others.

Offer Virtual Conferencing Services Leveraging VR Technology

- In group company collaboration, operations are managed by Mash and VR technology is provided by i-NEX.
- Conducted on September 10, linking 30 locations across Italy, Tokyo, Osaka, and other distributors throughout Japan. CFO joined from Italy, unable to travel to Japan due to COVID-19.
- New orders received in the second half of the year owing to high quality and other positive reviews by clients.

Expand *Ohayo Asahi Desu* to three-hour live broadcast!

- Expand *Ohayo Asahi Desu*, the “Good Morning Face of Kansai”, to a three-hour format beginning at 5:00 AM.
- Deliver content more tailored to the viewer, including important news and information to start the day.
- Use the refresh as an opportunity for new challenges and developments. Sponsored the *OHA-1 Grand Prix* to choose a theme song; selected *Mabushii Asahi* (Tr. Dazzling Morning Sun) by Yurika. Adding a third character in addition to Okita Kun and Mezame Chan characters.



→Develop measures toward non-broadcasting revenues.

Establish new strategic broadcast frame for dramas, short content, etc.

- Establish a new **Drama+ frame** for Sunday late-night, broadcast dramas following the existing *Drama L*. First drama in October: *Bokura wa Koi ga Hetasugiru* (Tr. We are too clumsy about love) , starring Umika Kawashima, Jin Shirasu.
- **Programme two frames for Johnny's talents:** *Anata no Kawari ni Mitekimasu! Riatotsu WEST*, starring **Johnny's WEST** (premiered on October 4, Saturday late-night) and *THE GREATEST SHOW-NEN*, starring **Â! group** (premiered on November 7).
- **Establish new short content frame *Fastrike!*** during weekday late night. Roll out short content, YouTube videos by young directors.
- Increase frames strategically for **multi-purpose content targeting teens, youth.**

Release of New Blockbuster

- *Violet Evergarden: the Movie* produced by Kyoto Animation
- Delayed nearly six months due to COVID-19; already more than 1.18 million tickets sold (released September 18).



- Movie still being shown as audience continues to grow.

©Kana Akatsuki·Kyoto Animation/ Violet Evergarden Production Committee

Establish late-night anime frame on nationwide network

- Start **new anime frame ANiMAZiNG!!! on nationwide network** for Saturday late-night.
- Lineup scheduled to include works sure to attract anime fans from across Japan.
 - **New foothold to expand Animation business**
- First sport climbing animation *IWAKAKERU!- Sport Climbing Girls* -

Bring animation production company into the group to strengthen our value chain


















- Company name: **SILVER LINK.**
- Business: Planning/production of animated cartoons of TV, video and others
- Acquired all shares on October 1, bringing **our first animation production company into the Group.**
- **Striving to create a value chain** allowing existing group companies (ABC Animation, ABC TV, Procen Studio and others) **to conduct integrated planning, production, and distribution.**



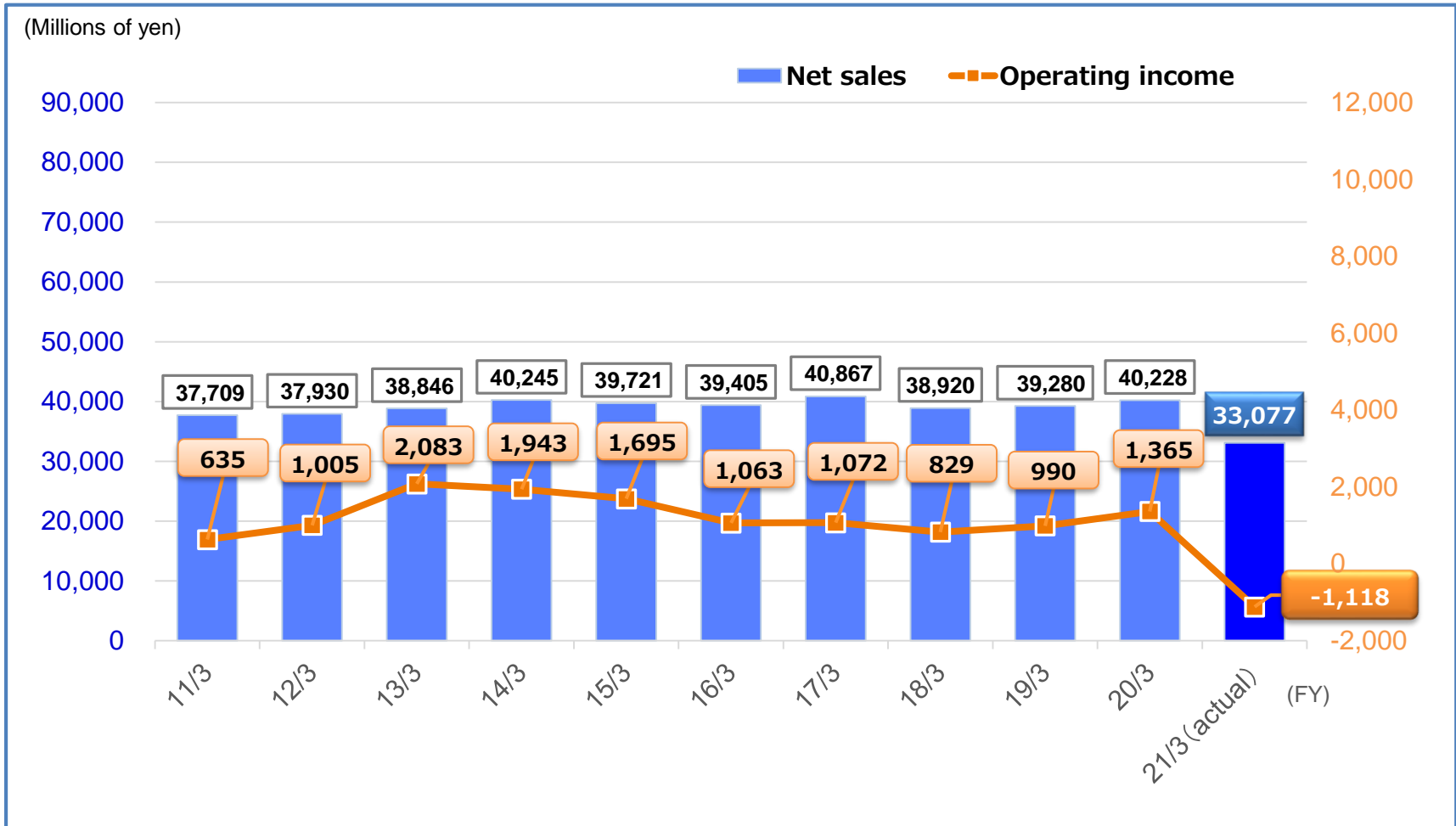
Reference Materials

List of Group Companies (★ Consolidated subsidiary)

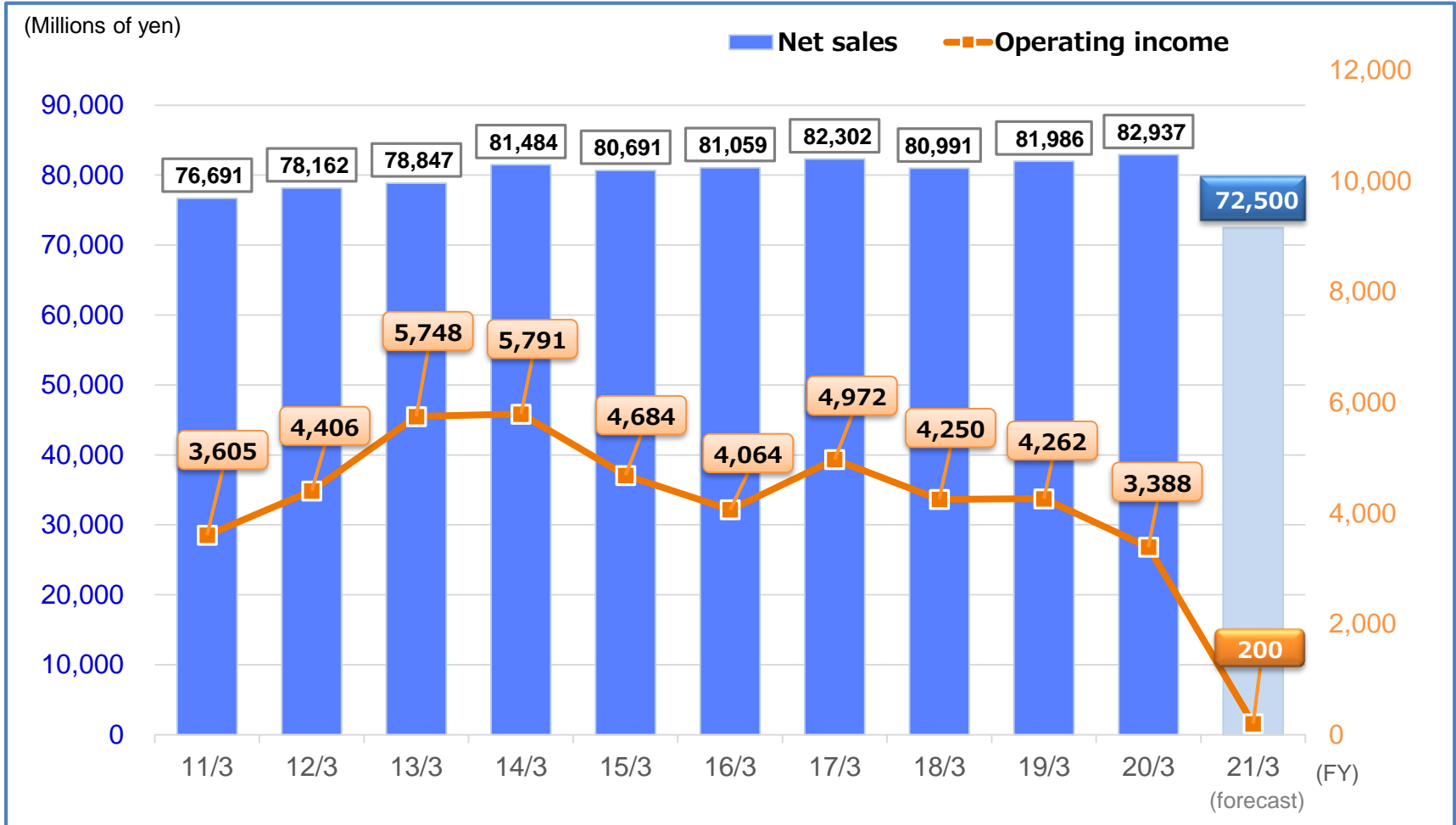
(As of October, 2020)

- ★  **Asahi Television Broadcasting Corporation**
TV broadcasting business
- ★  **Asahi Radio Broadcasting Corporation**
Radio broadcasting business
- ★  **sky-A Inc.**
CS broadcasting
- ★  **ABC Media Communications Inc.**
Mail-order business, radio program production, music production business, and agency business
- ★  **ABC Libra Co., Ltd.**
TV program planning and production, video archive
- ★  **ABC FRONTIER HOLDINGS, INC.**
Business management for ABC ANIMATION, INC./ABC INTERNATIONAL INC./ABC RIGHTS BUSINESS, INC., rights management, music publisher, and new business development
- ★  **ABC ANIMATION, INC.**
Planning/production, overseas sales, and product sales etc. regarding animated content
- ★  **ABC INTERNATIONAL INC.**
Profit-generating business related to overseas markets, such as program and format sales
- ★  **ABC RIGHTS BUSINESS, INC.**
Videogram sales, product sales business, licensing business, and character business
- ★  **Digiasa Inc.**
Digital content production, subtitles production
- ★  **i-NEX corporation**
General technical production agency
- ★  **MASH CORPORATION**
Event planning and management, promotion
- ★  **DLE, Inc.**
Fast entertainment model
- ★  **Churapps Co., Ltd.**
Game content planning/development/management
- ★  **Procen Studio Co., Ltd.**
Audio and post-production business
- ★ **SILVER LINK, INC.**
Planning/production of animated cartoons of TV, video and others
- ★  **ABC Development Corporation**
Housing exhibition management, planning/management of Housing Design Center, insurance agency business, advertising agency business, and real estate business
- ★  **Housing Support Corporation**
Providing management services and worker dispatch business related to ABC Housing Parks, housing exhibitions owned by ABC Development Corporation.
- ★  **ABC GOLF CLUB INCORPORATED**
Golf course management
- ★  **ABC DREAM VENTURES, Inc.**
Management of corporate venture capital
- ★  **ABC HORIZON PTE. LTD.**
(Headquarters: Republic of Singapore)
Development of new business and research/support of business abroad
- ★  **ABC Kosan Co., Ltd.**
Safety and security services, and facility management operations
- ★  **ABC Glamp & Outdoors Inc.**
Regional development business through utilisation of outdoor facilities

Consolidated Net Sales and Operating Income in the Past 11 Years (1H) ©ABC2020



Consolidated Net Sales and Operating Income in the Past 11 Years (Full-year)



ANN's TV Network

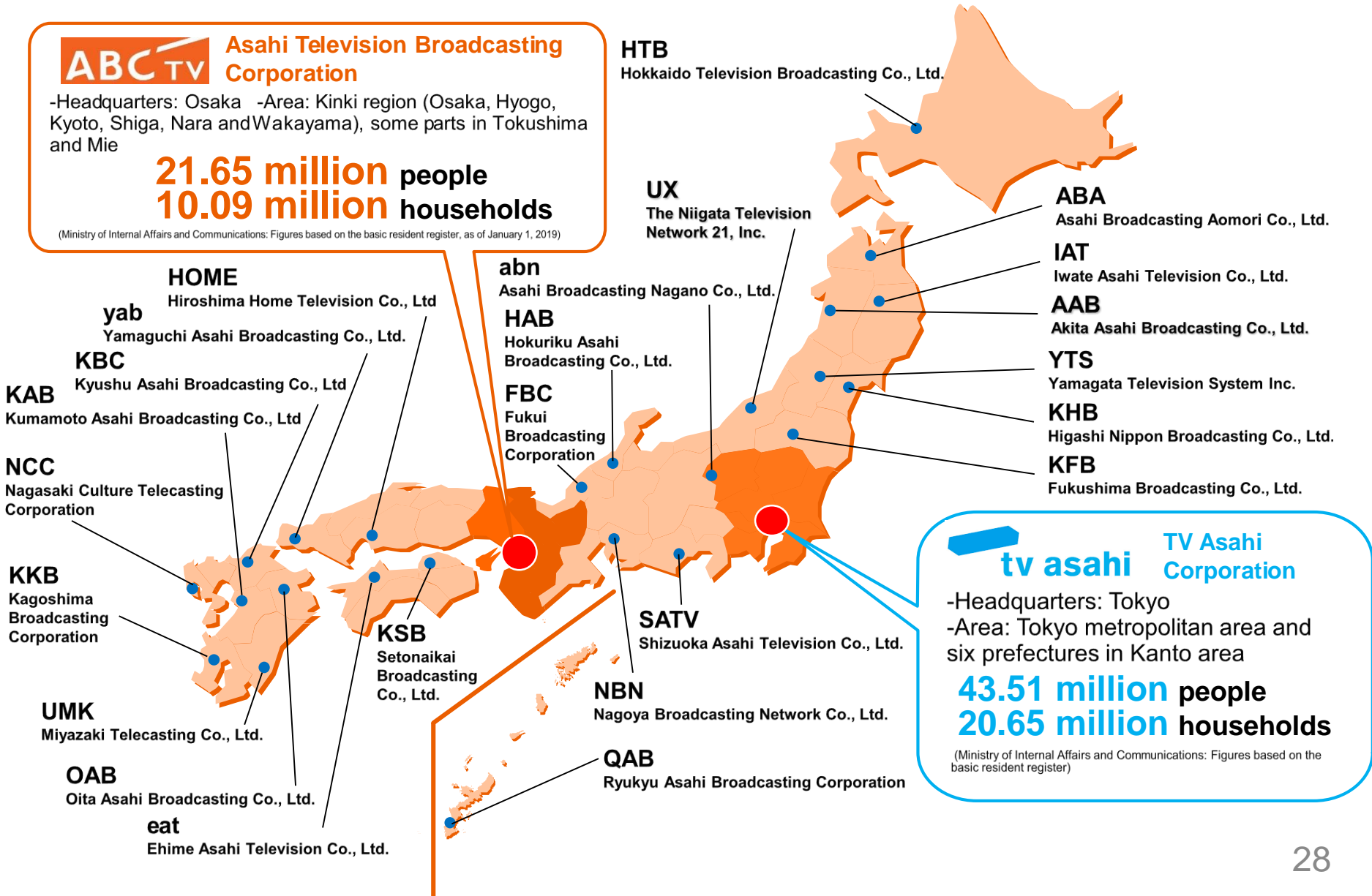


Asahi Television Broadcasting Corporation

-Headquarters: Osaka -Area: Kinki region (Osaka, Hyogo, Kyoto, Shiga, Nara and Wakayama), some parts in Tokushima and Mie

21.65 million people
10.09 million households

(Ministry of Internal Affairs and Communications: Figures based on the basic resident register, as of January 1, 2019)



-Headquarters: Tokyo
-Area: Tokyo metropolitan area and six prefectures in Kanto area

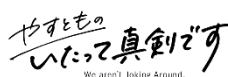
43.51 million people
20.65 million households

(Ministry of Internal Affairs and Communications: Figures based on the basic resident register)

Major Programs Broadcasted by ABC TV



Produced by ABC TV
Nationwide Network
Programs



Produced by ABC TV
Local programs



Programs produced by
TV Asahi or other
companies

ABC TV Production Ratio : 38.0%

(Based on TV listings as of April 2020)

Types and Structure of TV commercial Revenue

	Time Sales are those to sponsors offering programs “This program was sponsored by so-and-so”	Spot
Term Time period	Fixed as a rule two seasons (6-month contract)	Can set up freely each product and campaign
Units	From 30 seconds	From 15 seconds
Broadcasting area	Nationwide or local network (areas of each station)	Local
Details	Advertisements used during commercial broadcast frames in individual programs provided by advertisers	Advertisements used outside time commercial broadcast frames between programs or within a program

(Note 1) Regarding time sales revenue of the nationwide network

Although the revenue per program on a national network is high, expenditures mount due to payments for airtime fees which we are required to pay to the affiliated broadcasting stations, along with program production costs.

(Note 2) Regarding spot sales revenue

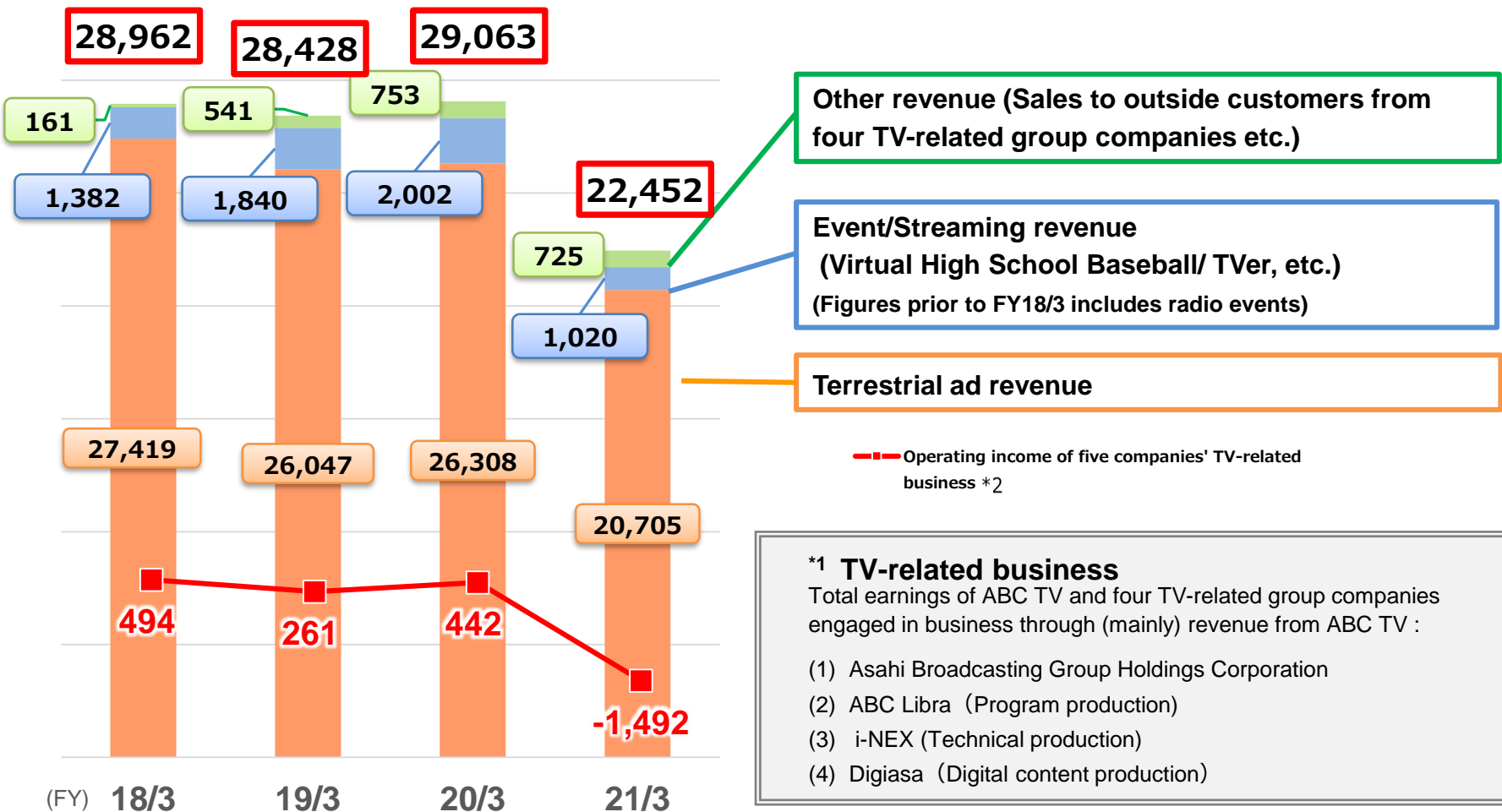
It is often the case that we adjust airtime to the needs of our sponsors at any given time due to the high degree of freedom exercised concerning airtime.

The spot price is calculated by multiplying the number of viewers (HUT) x ratings and sharply varies according to viewer ratings. It makes a large contribution to profit.

ABC TV-Related Business Growth*1 (1H, Reference)

(Millions of yen)

■ Terrestrial ad revenue ■ Event/Streaming ■ Other



*2 Figures prior to FY18/3 show the total of ABC Libra, i-NEX and Digiasa. Asahi Broadcasting Group Holdings Corporation operating income does not include dividend income from affiliated companies.

Individual All Viewer Ratings

Individual All Viewer Ratings (ALL)

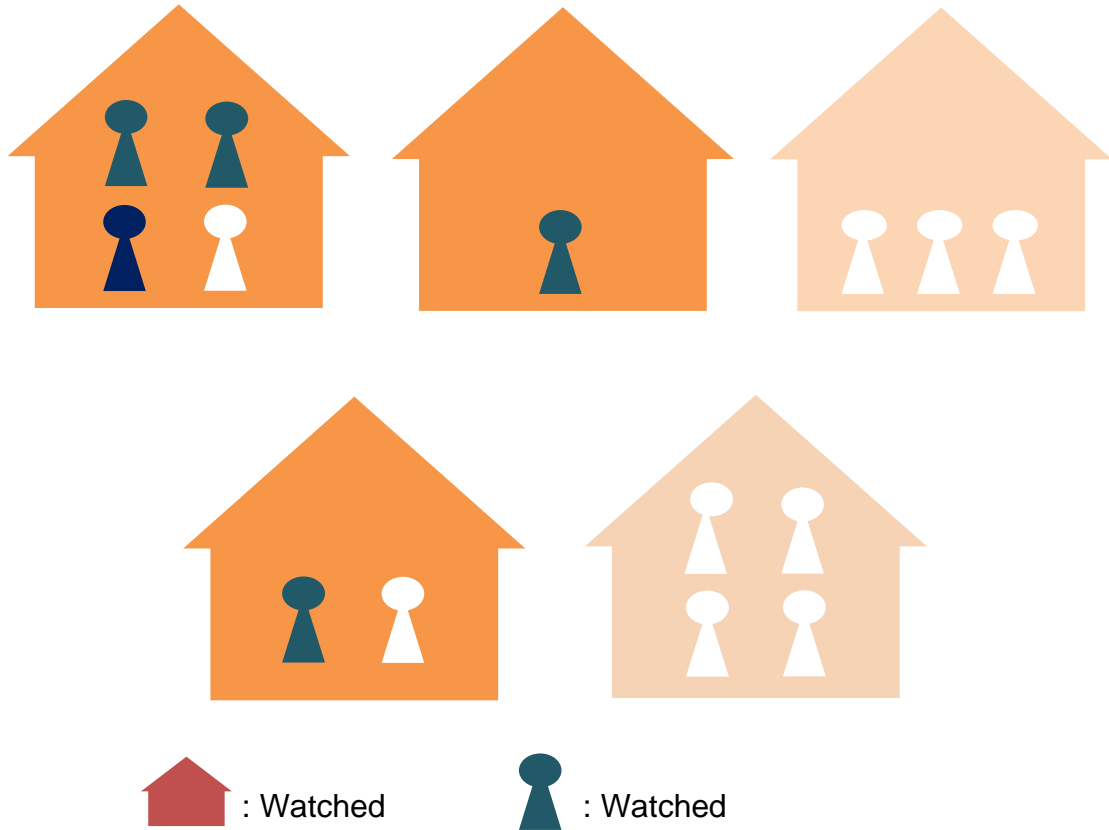
Ratio indicating how many people aged four or higher within a household watched TV

Household Viewer Ratings

Ratio indicating how many TV-owning households had a TV turned on

Samples of viewer ratings research by Video Research: 1,200 households in Kansai (as of April 2020)

Individual All Viewer Ratings (example)



Household Viewer Ratings

3 households / 5 households

60%



Individual All Viewer Ratings

5 people / 14 peoples

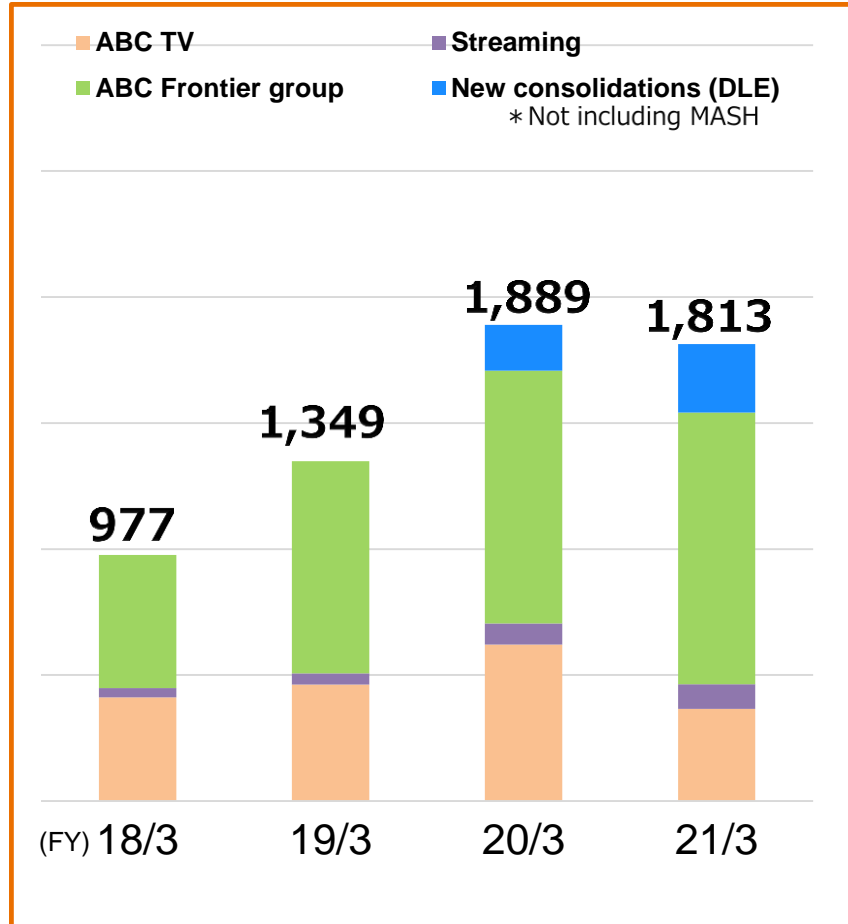
35.7%

**How many people
watched TV**

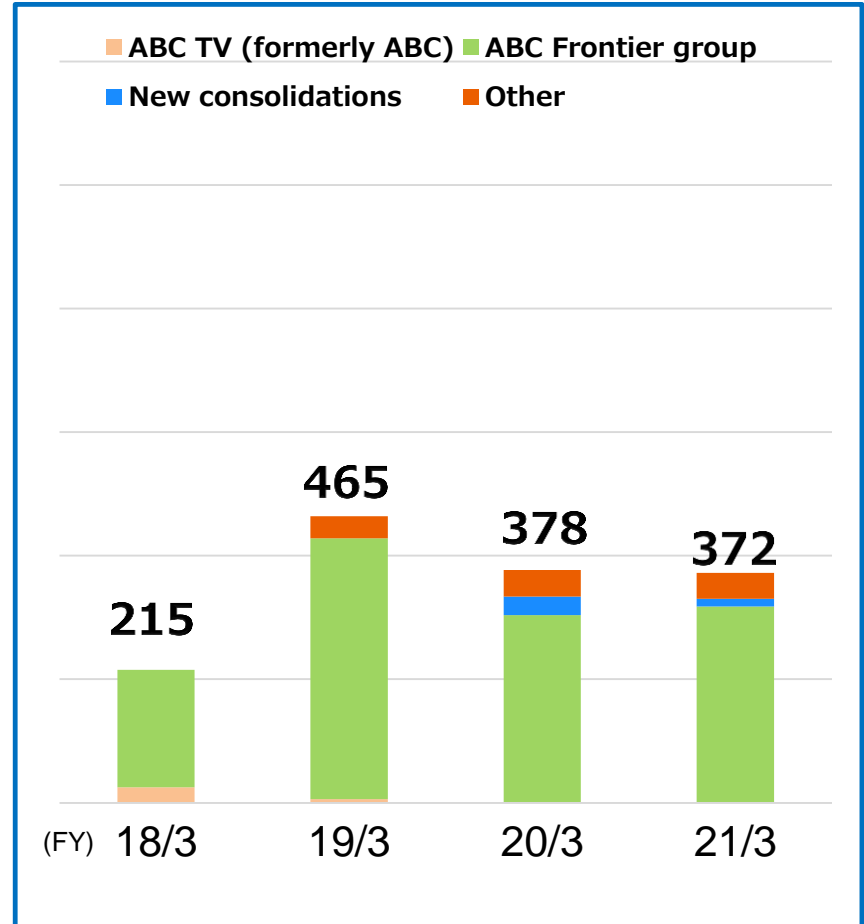
Sales Growth of Content/Overseas Businesses (1H, Reference) ©ABC2020

(Millions of yen)

▼ Sales Growth of Content-Related Businesses



▼ Sales Growth of Overseas Businesses



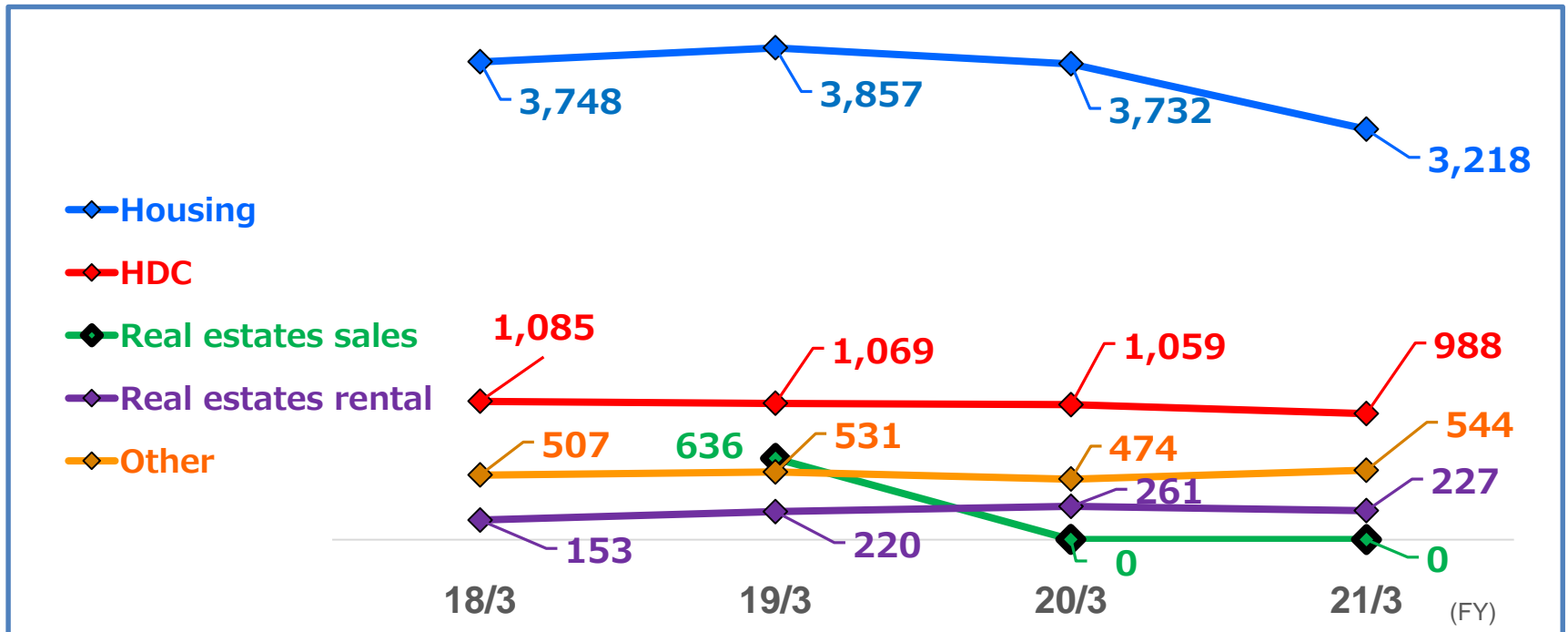
Housing Business: ABC Development Corporation

(1H, Non-consolidated)



(Millions of yen)

	FY18/3	FY19/3	FY20/3	FY21/3
Net Sales	5,494	6,317	5,528	4,979
Operating Income	397	446	465	154



Launched 2nd Fund (January 2019-)

Target: Venture companies with outstanding IP, content, or technologies

Total investment: ¥1.8 billion Management period: 10-year
9 Funds (as of September 30, 2020)

ONE.MEDIA



CHANNEL



sentient.io
NATURALLY INTELLIGENT

brain|pool

Startup company from the National University of Singapore with outstanding technology in data integration and AI analysis

- **Proof-of-concept test conducted in October 2020 related to the preservation and use of woodlands in Kobe City**

1st Fund (July 2015-)

Portfolio: video/ad technology, media, life style etc.

19 Funds, Total investment ¥880 million



In April, the Company and NTT West jointly established NTTSportict, a joint venture engaged in the sports video business that utilizes next-generation AI cameras (Pixellot).

Retty

Approved for IPO on the Tokyo Stock Exchange Mothers section in September 2020. We plan to sell shares in the IPO.

Disclaimer

The financial results in the period in this presentation are determined on the information available at the moment and are based on the assumption that the Japanese economy will gradually recover. As a result, the information in this presentation contains inherent risks and uncertainties.

The outlook may significantly change due to external factors such as domestic and overseas economic trends in the future, as well as when COVID-19 comes to an end and the range of its impact. 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 and corporate reports can be found on the website.