

# Asahi Broadcasting Group Holdings Corporation

## Presentation for the Six Months Ended September 30, 2024

November 18, 2024



Securities Code: 9405



## **Matters to be reported**

- Financial Results for the Six Months Ended September 30, 2024
  - Consolidated Results and Segment Information ...P.4
  - Results of Asahi Television Broadcasting (ABC TV) ...P.10
- Initiatives for Growth ...P.19

# Greetings

# Consolidated Results

# Consolidated Results

(Millions of yen)

		FY24/3 H1 (Apr. to Sep. 2023)	FY25/3 H1 (Apr. to Sep. 2024)	YoY	% Change
Net Sales		41,776	41,657	-118	-0.3%
Operating Expenses		42,768	42,817	49	0.1%
Details	Cost of Sales	29,977	29,743	-234	-0.8%
	Selling, General and Administrative Expenses	12,790	13,074	283	2.2%
Operating Profit		-992	-1,160	-167	—
Ordinary Profit		-832	-1,047	-214	—
Profit Attributable to Owners of Parent		-673	-852	-178	—

## <Decrease in Net Sales and Profit >

The broadcasting business performed well. At-home shopping posted increased net sales year on year, after not performing well in the previous year. Meanwhile, the negative factors in the content business and housing business outweighed the increase in sales.

# Results by Segment

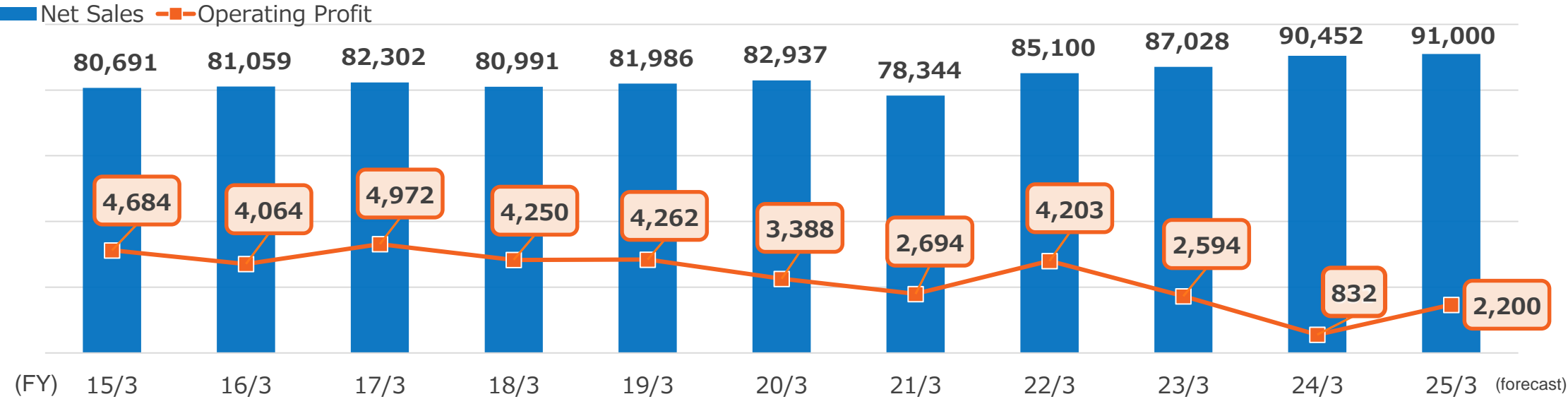
(Millions of yen)

Net Sales		FY24/3 H1 (Apr. to Sep. 2023)	FY25/3 H1 (Apr. to Sep. 2024)	YoY	% Change
Broadcasting and Content		35,541	35,198	-343	-1.0%
By business	Broadcasting	25,550	26,137	586	2.3%
	Content	9,948	9,031	-917	-9.2%
	Other	42	29	-12	-30.1%
Lifestyle		6,234	6,459	224	3.6%
By business	Housing	4,376	4,205	-170	-3.9%
	At-home shopping	1,196	1,586	390	32.7%
	Golf	488	492	3	0.7%
	Other	173	174	1	1.0%
Operating Profit		FY24/3 H1 (Apr. to Sep. 2023)	FY25/3 H1 (Apr. to Sep. 2024)	YoY	% Change
Broadcasting and Content		-733	-858	-125	—
Lifestyle		-60	7	67	—
Adjustments		-198	-308	-109	—

# FY25/3 Consolidated Financial Results Forecasts

(Millions of yen)

	FY24/3 (actual)	FY25/3	YoY	% Change
Net Sales	90,452	91,000	547	0.6%
Operating Profit	832	2,200	1,367	164.2%
Ordinary Profit	723	2,300	1,576	218.1%
Profit Attributable to Owners of Parent	-884	1,500	2,384	—





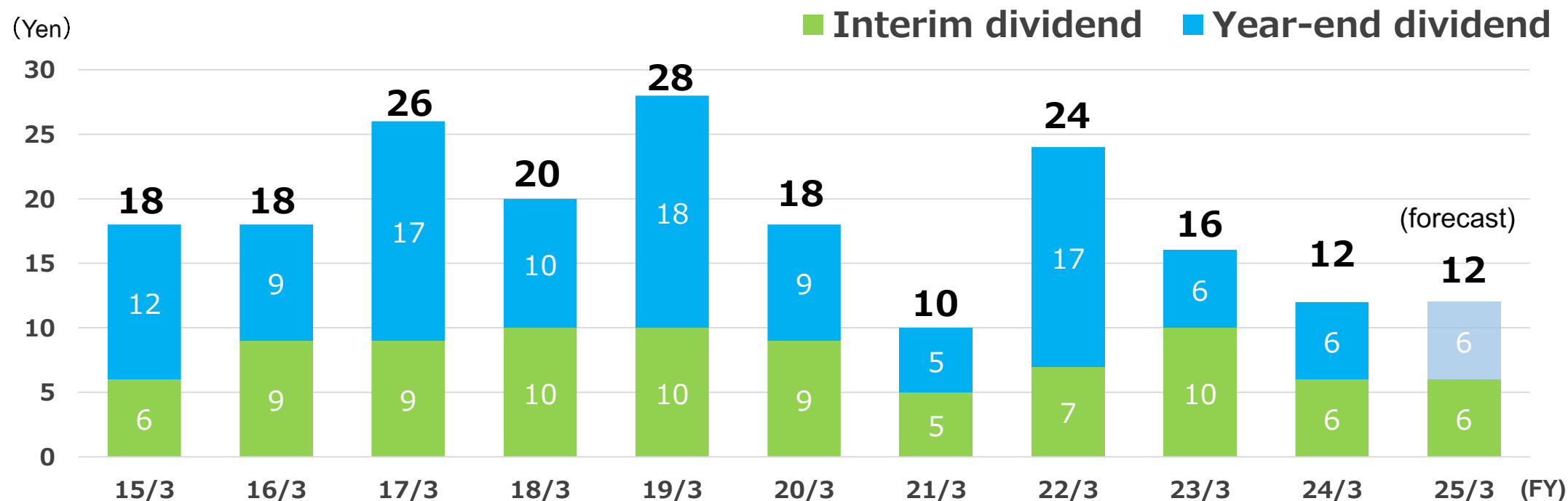
# FY25/3 Financial Results Forecasts by Segment

(Millions of yen)

Net Sales		FY24/3 (actual)	FY25/3	YoY	% Change
Broadcasting and Content		76,701	77,000	298	0.4%
By business	Broadcasting	55,974	55,900	-74	-0.1%
	Content	20,655	21,000	344	1.7%
	Other	71	100	28	39.6%
Lifestyle		13,751	14,000	248	1.8%
By business	Housing	9,516	9,100	-416	-4.4%
	At-home shopping	2,930	3,500	569	19.4%
	Golf	975	1,000	24	2.5%
	Other	328	400	71	21.6%
Operating Profit		FY24/3 (actual)	FY25/3	YoY	% Change
Broadcasting and Content		917	2,200	1,282	139.8%
Lifestyle		373	600	226	60.5%
Adjustments		-458	-600	-141	—



# Dividends



## [Dividend Policy]

Returning appropriate levels of profits to all shareholders is one of the most important management issues for the Company. With respect to the distribution of profits, given the Company's responsibility as a certified broadcasting holding company, it will take into comprehensive account factors such as operating results, the dividend payout ratio, and an appropriate level of internal reserves, while also constantly being aware of the balance between strengthening and maintaining the Company's financial position and making investments for supporting increases in corporate value and growth strategies. In accordance with this policy, the Company plans to flexibly make decisions for continuous and stable dividend payment, targeting a dividend payout ratio of 30% for profit after deducting the amount equivalent to the effective statutory tax rate from consolidated operating profit, which indicates profit from the core business of the Group (deemed net profit). Moreover, the Company has set an annual dividend of 12.00 yen per share as the lower limit except in times of a significant decline in business performance due to a rapidly deteriorating business environment.

# Results of ABC TV

# Results of ABC TV

(Millions of yen)

		FY24/3 H1 (Apr. to Sep. 2023)	FY25/3 H1 (Apr. to Sep. 2024)	YoY	% Change
Net Sales		27,275	27,207	-67	-0.2%
Operating Expenses		27,691	27,265	-426	-1.5%
Details	Cost of Sales	18,110	17,678	-431	-2.4%
	Selling, General and Administrative Expenses	9,581	9,587	5	0.1%
Operating Profit		-416	-58	358	—
Ordinary Profit		-356	-23	333	—
Profit		-265	-18	247	—
		FY24/3 H1 (Apr. to Sep. 2023)	FY25/3 H1 (Apr. to Sep. 2024)	YoY	% Change
Program Expenses		8,278	8,400	121	1.5%

<Decrease in Net Sales, Increase in Profit>

- Decrease in net sales, despite **strong broadcasting sales**, which could not compensate for **lower content sales**
- Increase in profit due to **an increase in highly profitable spot advertising sales**

# Details of ABC TV Sales

(Millions of yen)

	FY22/3 H1 (Apr. to Sep. 2021)	FY23/3 H1 (Apr. to Sep. 2022)	FY24/3 H1 (Apr. to Sep. 2023)	FY25/3 H1 (Apr. to Sep. 2024)	YoY	% Change
<b>Broadcasting</b>	23,463	23,317	22,551	<b>22,948</b>	397	1.8%
<b>Content</b>	2,570	3,400	4,579	<b>4,124</b>	-455	-9.9%
<b>Other</b>	163	140	143	<b>134</b>	-9	-6.8%

■ **Broadcasting sales** ※ Recorded in the broadcasting business in the consolidated financial results  
Mainly advertising sales obtained through broadcasting (including sales from TVer, a Japanese ad-supported free streaming service)

■ **Content sales** ※ Recorded in the content business in the consolidated financial results  
Sales obtained from multifaceted production and development of content and intellectual property, including videos and events (including program sales to affiliates, content development derived from TV programs such as Virtual High School Baseball)

(Note) See the following pages for more details of broadcasting sales.

# Trends of ABC TV Major Broadcasting Sales

(Millions of yen)

	FY22/3 H1 (Apr. to Sep. 2021)	FY23/3 H1 (Apr. to Sep. 2022)	FY24/3 H1 (Apr. to Sep. 2023)	FY25/3 H1 (Apr. to Sep. 2024)
<b>Spot</b>	14,178	14,208	13,619	<b>13,942</b>
<b>Network (Time)</b>	5,858	5,581	5,435	<b>5,596</b>
<b>Local (Time)</b>	2,859	2,985	2,745	<b>2,700</b>
<b>TV Program Streaming (TVer, etc.)</b>	249	254	310	<b>283</b>

## Spot

- **Up 2.4% YoY**

\*See the following pages for more details

## Network (Time)

- **Up 3.0% YoY**

• Broadcast *Chef-1 Grand-Prix* in July  
(broadcast in October last year)

## Local (Time)

- **Down 1.6% YoY**

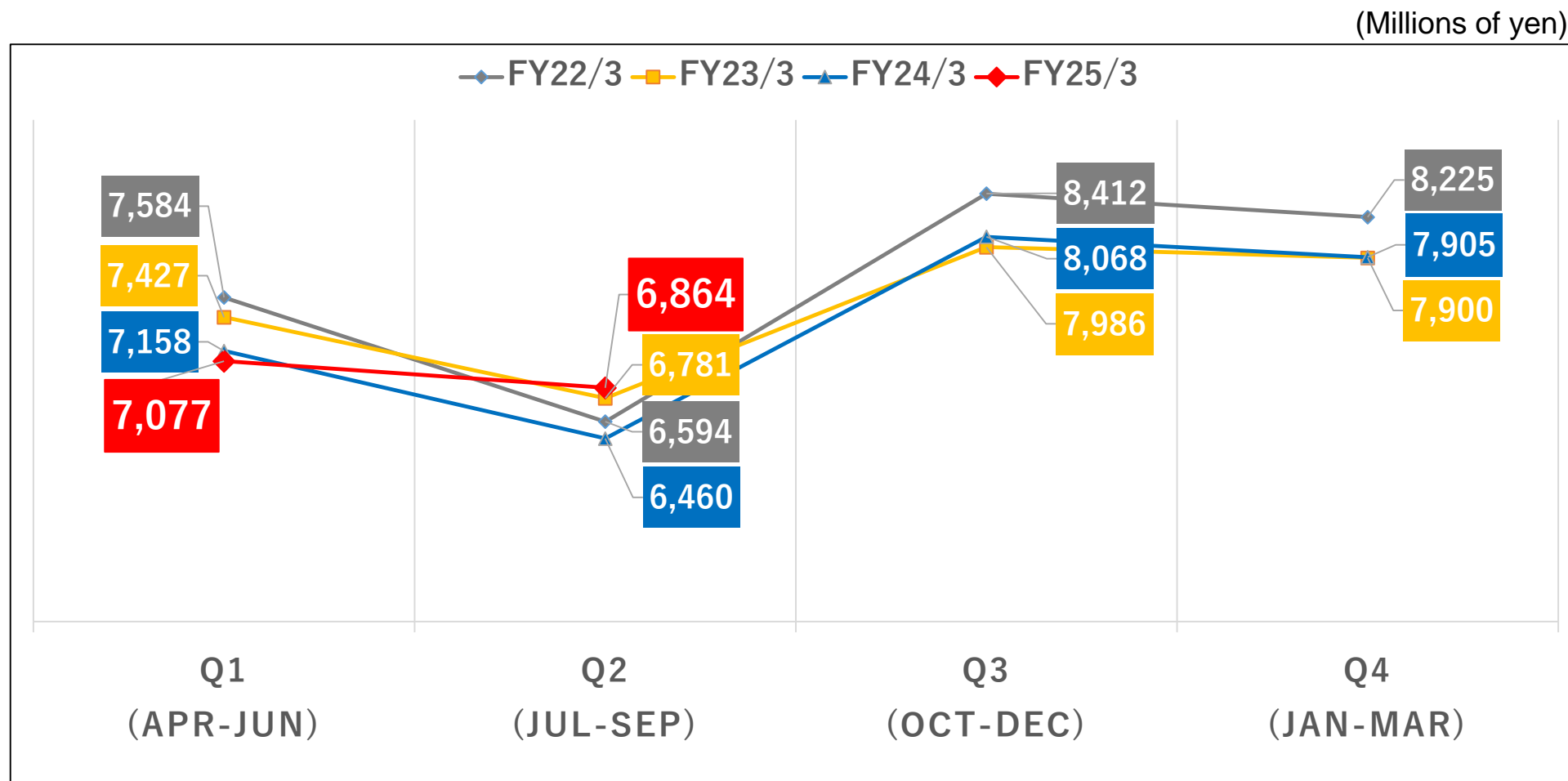
• Impact of the conclusion of mini-slot programs and decrease in TV shopping program slots

## TV Program Streaming (Mainly on TVer)

- **Down 8.7% YoY**

• Struggled with programmatic advertising aired on limited media and for a limited number of advertisers

# Spot Sales of ABC TV (Quarterly Performance)



Q1 was 98.9% compared to the same period in the previous fiscal year; Q2 was 106.3% compared to the same period in the previous fiscal year.

**First half performance overall was 102.4% compared with the same period in the previous fiscal year**  
(spot sales in the local market in the first half was 102.1% compared to the same period in the previous fiscal year)

# Spot Sales of ABC TV (By Top 20 Industries)

	FY24/3 H1 (Apr. to Sep. 2023)		FY25/3 H1 (Apr. to Sep. 2024)	
Industry	YoY*	Composition rate	YoY*	Composition rate
Transportation/Leisure/Food Services/Services	105.3%	15.4%	101.0%	15.2%
Foods	93.8%	9.2%	113.0%	10.1%
Beverages/Liquors	110.8%	10.5%	97.7%	10.1%
Pharmaceuticals/Medical Supplies	85.7%	7.4%	108.9%	7.9%
Information/Communications	92.7%	6.9%	105.3%	7.1%
Finance	110.6%	6.2%	106.9%	6.4%
Home Electric Appliances/Computer	90.0%	6.8%	90.5%	6.0%
Cosmetics/Toiletries	100.9%	4.8%	117.5%	5.5%
Automobiles	83.8%	4.0%	123.1%	4.8%
Hobby (Movie/Game/Music etc.)	102.4%	5.8%	69.7%	3.9%
Government /Political Organization	89.3%	3.4%	106.1%	3.6%
At-home Shopping	82.6%	3.1%	91.2%	2.8%
Housing/Real Estate/Construction	94.6%	3.5%	79.1%	2.7%
Distribution	125.1%	2.0%	138.7%	2.7%
Publications	56.4%	2.5%	100.7%	2.4%
Fashion (Apparel/Jewelry etc.)	125.2%	2.6%	91.6%	2.3%
Household Products	105.7%	2.2%	99.8%	2.2%
Energy/Machines/Materials	72.9%	1.5%	147.9%	2.1%
Various Organizations (Law Office etc.)	133.5%	1.3%	78.7%	1.0%
Logistics Services/Businesses/Events	55.4%	0.7%	154.1%	1.0%
Other	69.2%	0.2%	49.5%	0.1%
Total	-	100.0%	-	100.0%

\*Year-on-year comparisons



# Television Viewer Ratings in Kansai Region for Apr-Sep 2024\*

## [ Individual All ]

(\*April 1 to September 29, 2024)

(Source: Video Research)

	All Day (6:00-24:00)	Golden Time (19:00-22:00)	Prime Time (19:00-23:00)	Prime 2 (23:00-25:00)
1	<b>ABC</b> 3.3%	<b>ABC</b> ・YTV 4.8%	<b>ABC</b> 5.0%	<b>ABC</b> ・YTV 2.5%
2	YTV 3.0%	* * * * * *	YTV 4.6%	* * * * * *
3	KTV 2.9%	NHK 4.5%	KTV 4.3%	KTV 2.0%
4	MBS 2.7%	KTV 4.3%	MBS・NHK 4.0%	MBS 1.9%
5	NHK 2.6%	MBS 4.1%	* * * * * *	NHK 1.2%

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

# Topics in the First-Half of FY2024 (Apr-Sep 2024)

## 45th Anniversary of *Ohayo Asahi Desu*



## Certified by Guinness World Records™



Virtual High  
School Baseball

Achieved live  
streaming of  
all 3,482  
games in  
2023



Certified by Guinness World Records™  
as "Most games of a single sport  
championship live streamed on a  
platform" on May 16, 2024.

## Drama won award

Won "Local Drama Award" at  
TOKYO DRAMA AWARD 2024



(Moving to Kyoto was broadcast in  
the Kansai area in December 2023)

## Program-Linked Events



Program-  
Linked and  
First-Time  
Event



**Q1 ~U18 Changing the  
Future★Research Results  
Presentation Show~**  
(Broadcast in the Kansai area on  
September 29, 2024)

**2025 Championship**

To be held at the  
Expo 2025 Osaka,  
Kansai venue

(Held at Expo '70 Commemorative Park on September 21-23, 2024)



# Initiatives in the Second-Half of FY2024 (Oct 2024-Mar 2025)

## Multifaceted developments of drama IP



(Baby Boyfriends 2 started broadcasting in the Kansai area on Saturday late night, October 12, 2024.)

Multifaceted developments of drama IP, such as stage adaptations, pre-drama events, merchandise, and DVD sales

## Year-end tradition



M-1 Grand Prix 2024

This is the 20th year of the event, which attracted a record number of entries at 10,330

Finals and loser's bracket matches will air on Sunday, December 22, 2024

## Expo 2025 Osaka, Kansai, Japan Commemorative ACN EXPO EKIDEN 2025



To be held and broadcast on Sunday, March 16, 2024

All-star *ekiden* race; powerhouse university and corporate teams competing

# Initiatives for Growth

① Business portfolio optimization

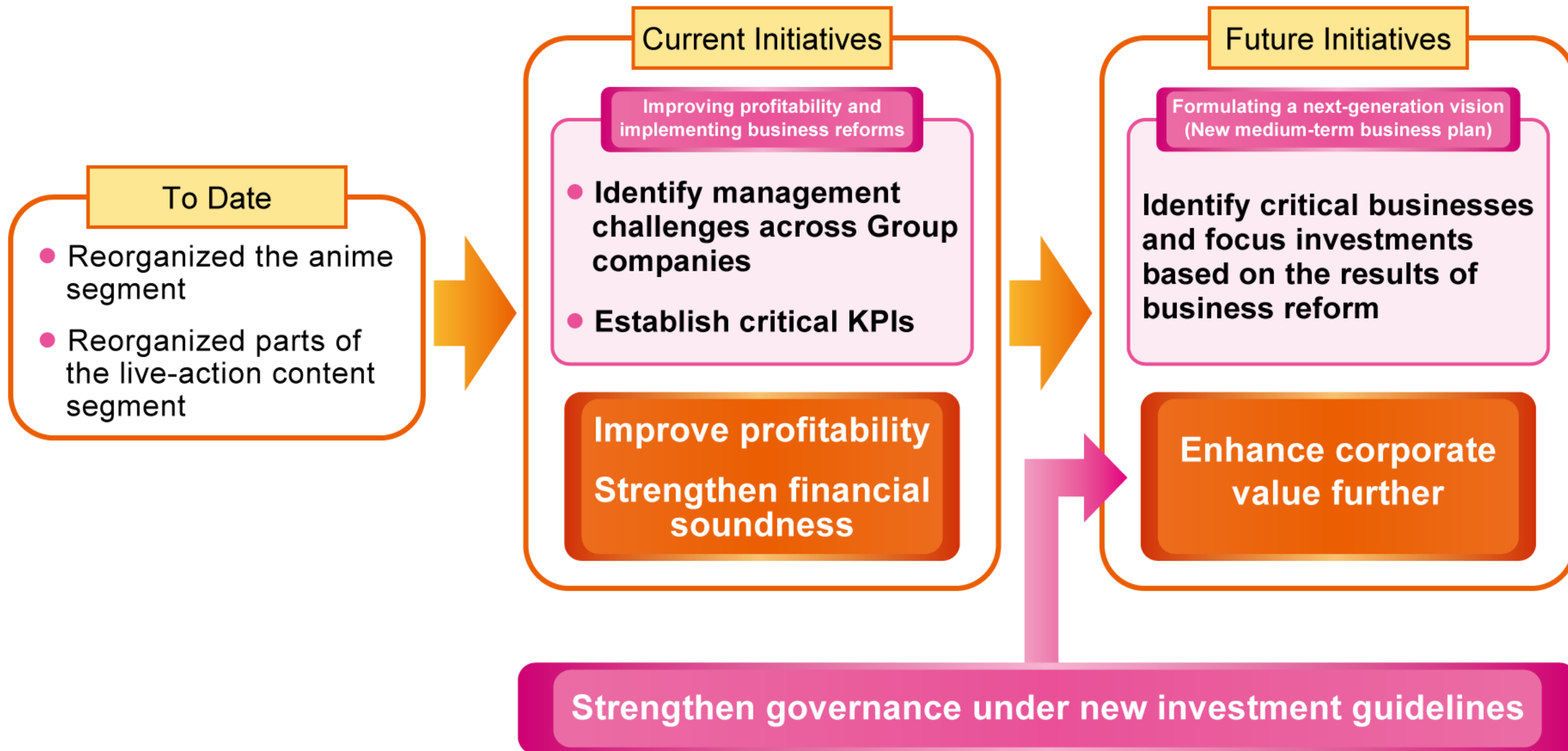
② Effective asset utilization (Sale of cross-shareholdings, etc.)

☞ Completed a review of cross-shareholdings, stocks selected for sale, and sale timing; to sell during the second half of the year or later

③ Growth Investment (Investments in content and lifestyle business sectors)

☞ A game app development company and a women's apparel brand joined the Group

# Business Portfolio Optimization





# Expo 2025 Osaka, Kansai

## Looking Ahead to Events Held Inside/Surrounding the Expo 2025 Osaka, Kansai venue



The Expo 2025 Osaka, Kansai, Japan Commemorative **ACN EXPO EKIDEN 2025** will be held and broadcast on March 16, 2025 (Sunday).

- Host an exhibition related to disaster prevention, *A Blueprint for the Future of Disaster Prevention to Share with the World*

- Host the Q1 ~ U18 Changing the Future★ Research Results Presentation Show~, known as the “Koshien of Knowledge,” where high school students present research in a competition at the EXPO Hall

- Broadcast various programs on TV and radio before and during the Expo

and more events...



# Reference Materials

## Creating and Delivering New Happiness

### <Priority Targets>

1. Strengthen and diversify human resources throughout the group
2. Leverage the power of broadcasting, and strengthen and deepen group collaboration
3. Build a data utilization system and pursue the use of digital technologies
4. Create businesses that contribute to regional revitalization and solutions to social issues

**Achieve consolidated sales of 100 billion yen,  
operating profit of 5.7 billion yen, and ordinary profit  
of 6.0 billion yen by FY2025**

# Capital Investments/Depreciation and Amortization

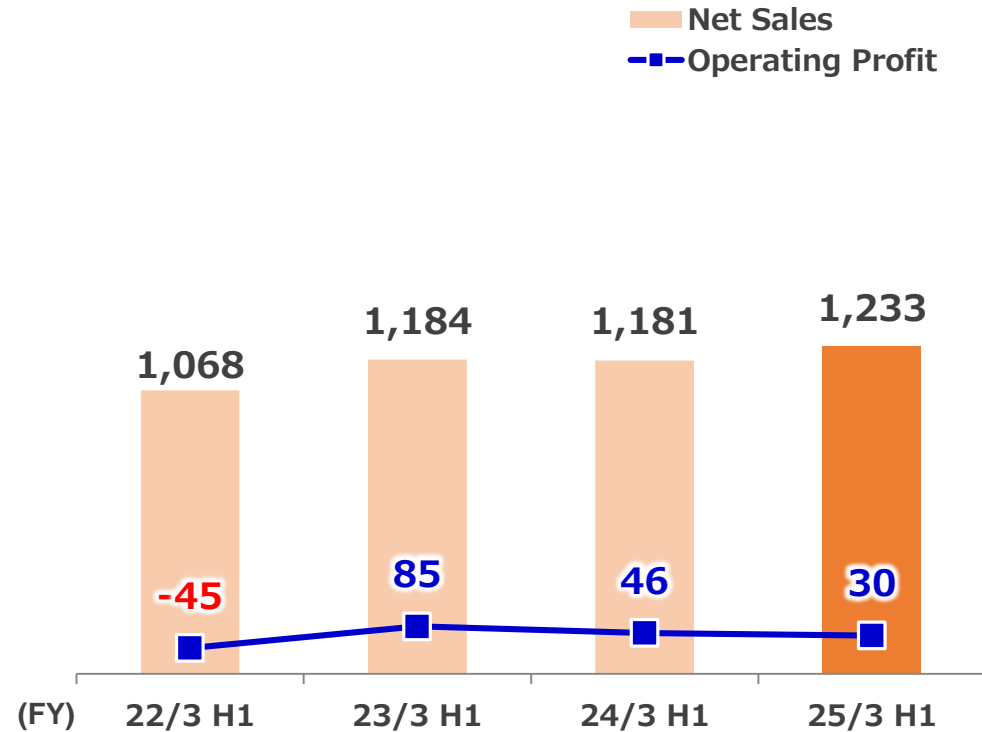
	FY24/3 H1 (Apr. to Sep. 2023)		FY25/3 H1 (Apr. to Sep. 2024)	
	Consolidated	ABC TV	Consolidated	ABC TV
Capital Investments	¥2.0 billion	¥1.2 billion	<b>¥3.4 billion</b>	<b>¥0.9 billion</b>
Depreciation and Amortization	¥1.8 billion	¥0.9 billion	<b>¥1.8 billion</b>	<b>¥0.9 billion</b>

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

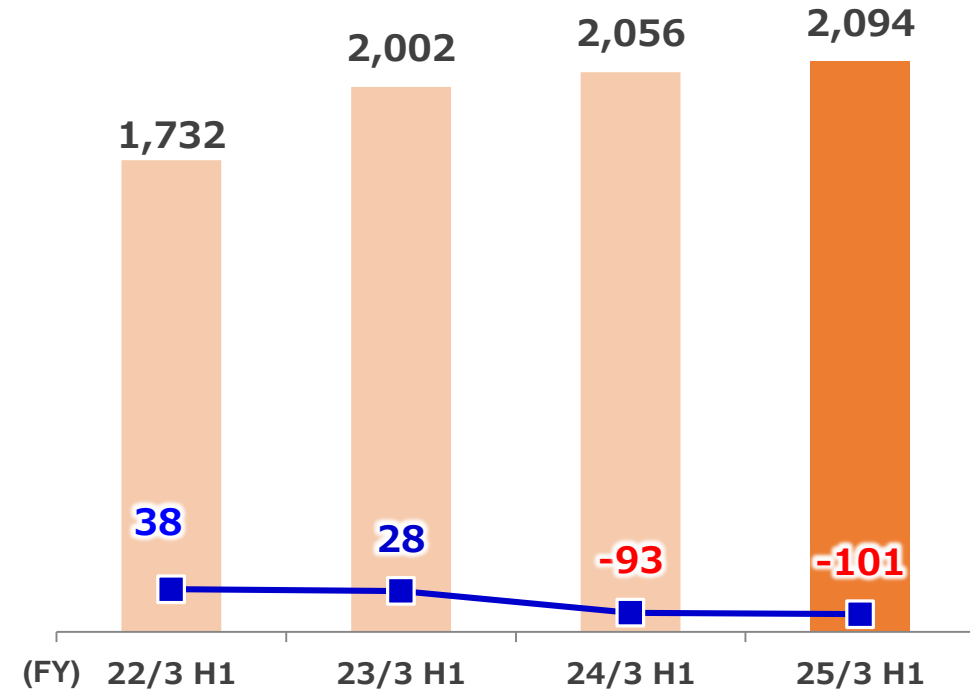
# Major Group Companies① <Broadcasting Business>

(Millions of yen)

## ABC Radio



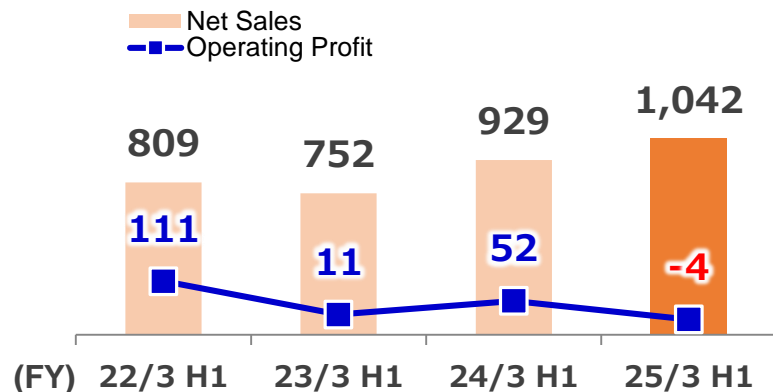
## sky-A (CS broadcasting)



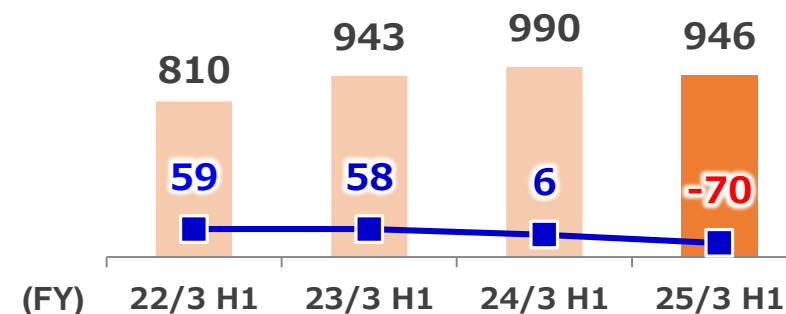
# Major Group Companies② <Content Business>

(Millions of yen)

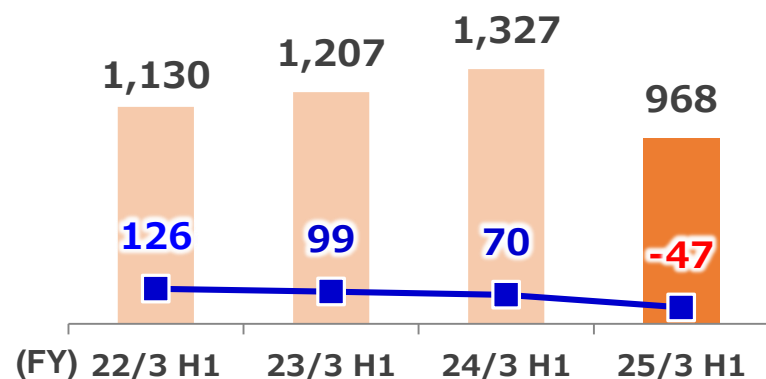
## ABC Frontier



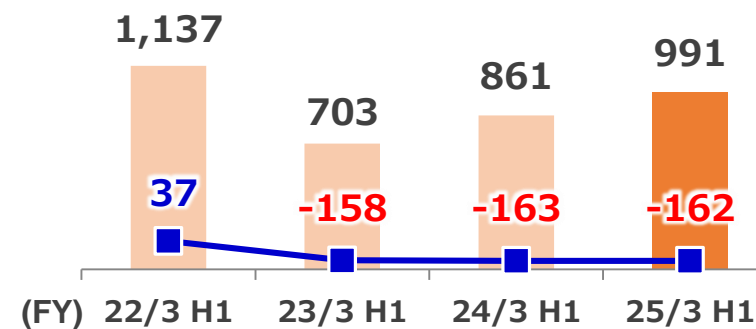
## ABC ANIMATION



## MASH



## SILVER LINK.

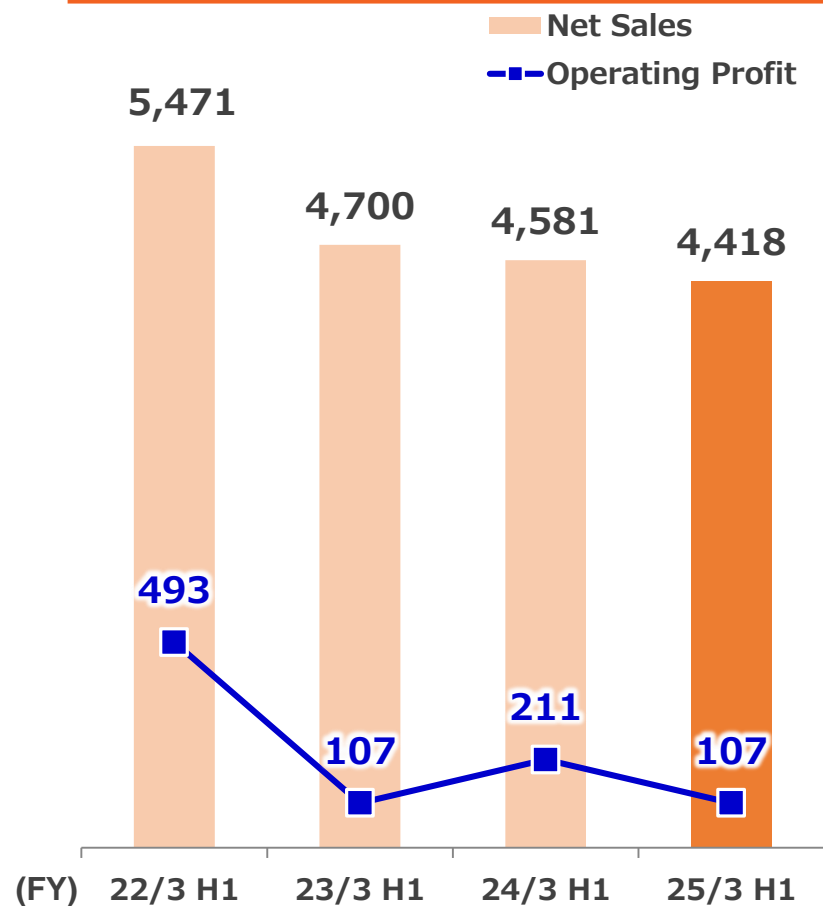


DLE, Inc. and Churapps Co., Ltd. became our equity-method affiliates starting from the second quarter of the fiscal year ending March 2025.

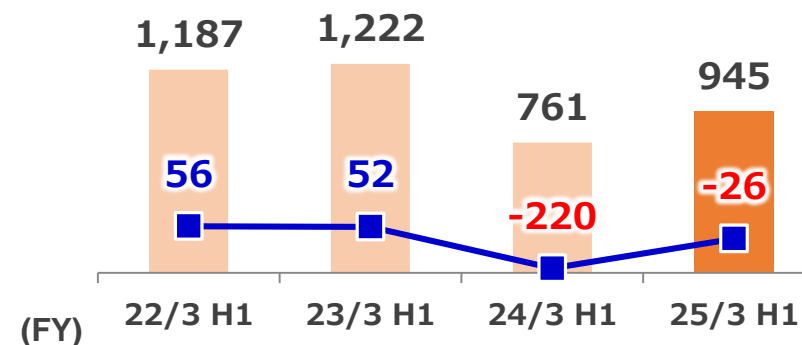
# Major Group Companies③ <Lifestyle Business>

(Millions of yen)

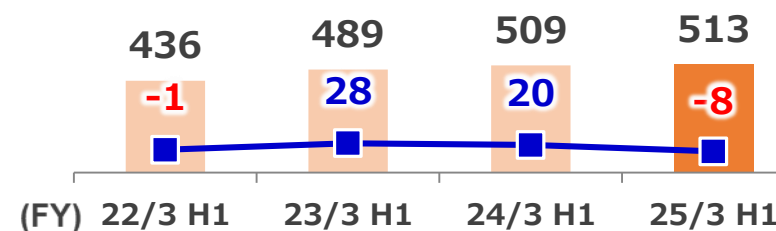
## ABC Development



## ABC FUN LIFE



## ABC GOLF CLUB



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

(\*April 1 to September 29, 2024)

(Source: Video Research)

	All Day (6:00-24:00)	Golden Time (19:00-22:00)	Prime Time (19:00-23:00)	Prime 2 (23:00-25:00)
1	ABC 6.1%	ABC 8.2%	ABC 8.7%	ABC 4.7%
2	YTV 5.3%	NHK 8.1%	YTV 7.4%	YTV 4.6%
3	KTV 5.1%	YTV 7.7%	NHK 7.2%	KTV 3.6%
4	MBS・NHK 5.0%	KTV 6.9%	KTV 6.9%	MBS 3.5%
5	* * * * * *	MBS 6.8%	MBS 6.7%	NHK 2.5%

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



# ANN's TV Network

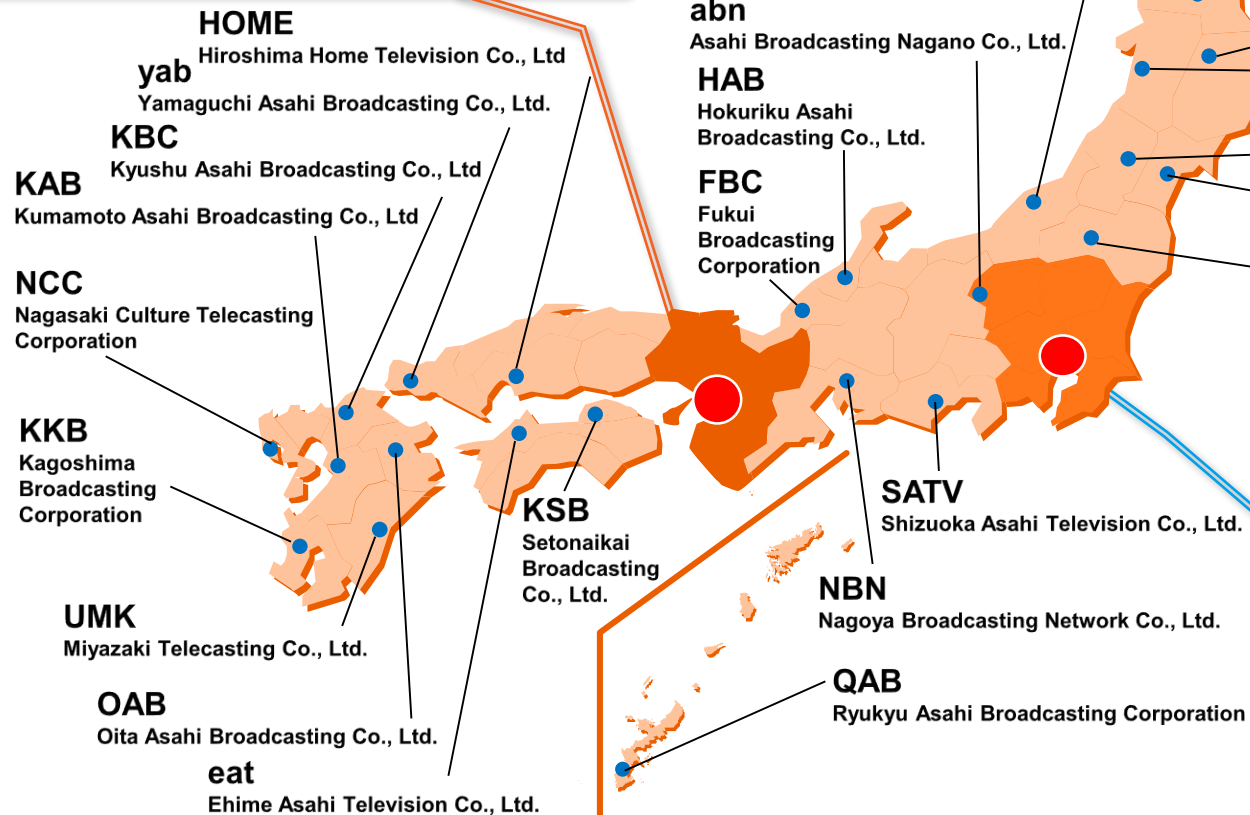


## Asahi Television Broadcasting Corporation

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

**21.30 million people**  
**10.39 million households**

(Ministry of Internal Affairs and Communications: Figures based on the basic resident register, as of January 1, 2023)



## TV Asahi Corporation

-Headquarters: Tokyo  
-Area: Tokyo and six prefectures in Kanto region

**43.48 million people**  
**21.49 million households**

# 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 consolidated financial reports, annual securities reports\*, integrated reports (corporate reports), and sustainability reports\* can be found on the website.  
( \*available only in Japanese)