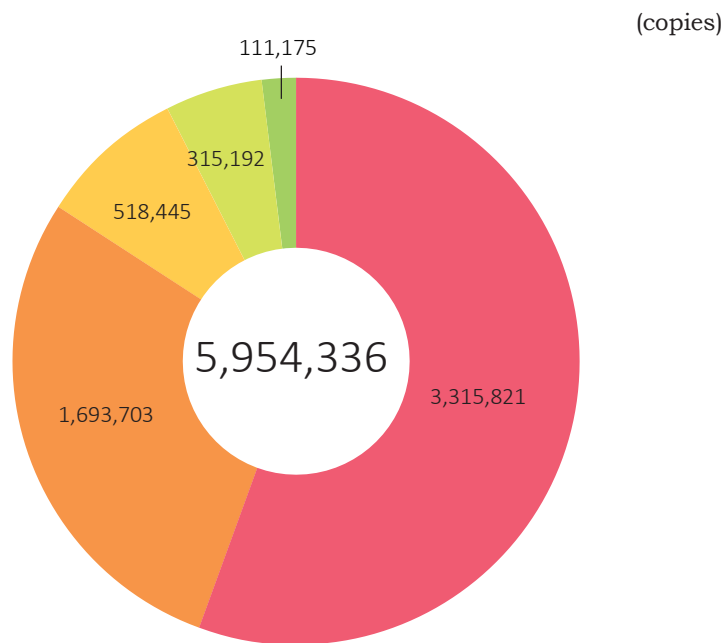


Strong and Stable Circulation

The Asahi Shimbun, a national daily, gives advertisers several options for specific geographic coverage with five regional editions. We have both morning and evening editions delivered separately each day. Our overall newspaper circulation remains strong and stable in Japan and is sustained by our unique delivery system.

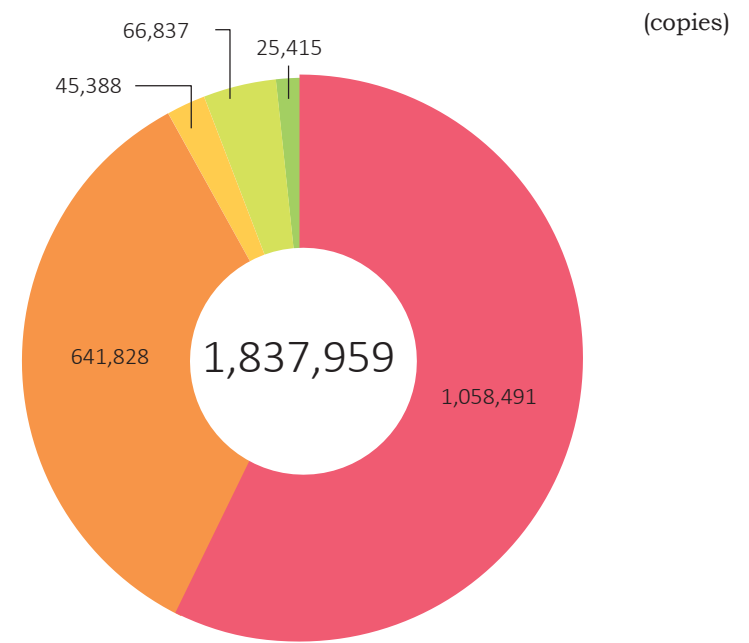
Daily circulation by edition

Morning edition



■ Tokyo ■ Osaka ■ Seibu(Kyushu) ■ Nagoya ■ Hokkaido

Evening edition



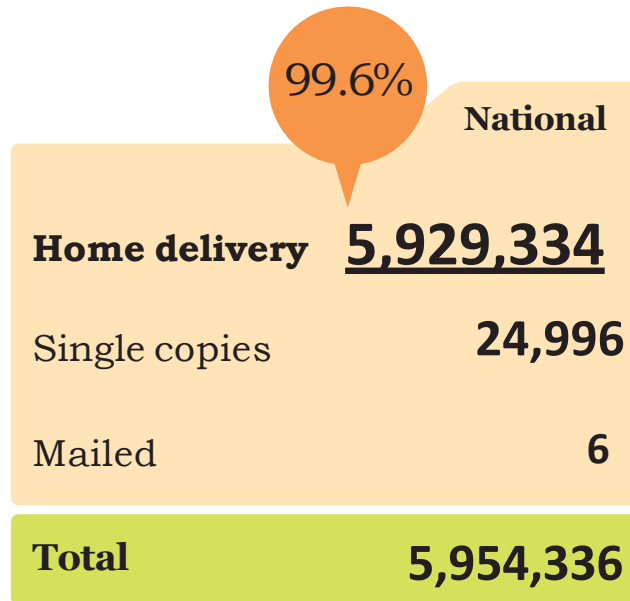
■ Tokyo ■ Osaka ■ Seibu(Kyushu) ■ Nagoya ■ Hokkaido

Source"ABC Report of Jan.-Jun. 2018,"Japan Audit Bureau of Circulations

Nearly 100% Home Delivery

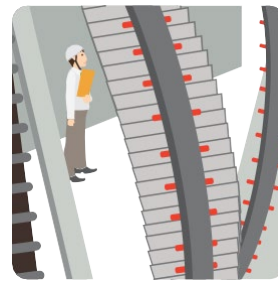
The Asahi Shimbun is distributed almost every day nationwide. Household subscriptions account for 99.6% of the total circulation, which ensure advertisers can reach millions of stable and loyal readers.

Home delivery rate

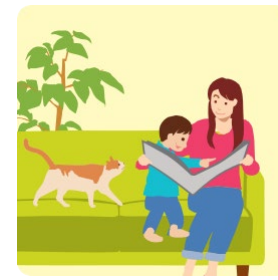


Source: "ABC Report of Jan-Jun. 2018,"
Japan Audit Bureau of Circulations

Home delivery system ensures stable readership



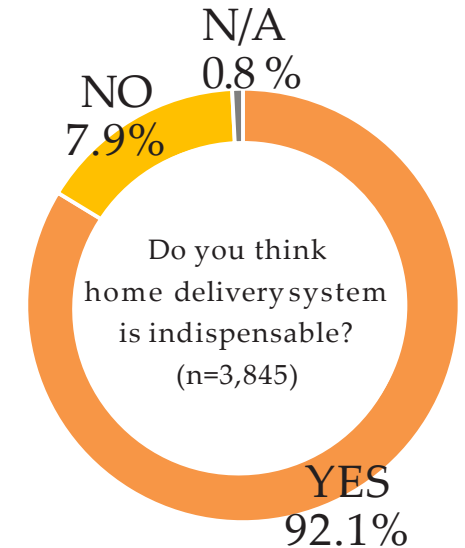
27 Printing sites
with 300 presses



Household
subscriptions
account for
almost 100%



ASA
3,000
Delivery agents
(Asahi Service Anchors)
70,000
Delivery people

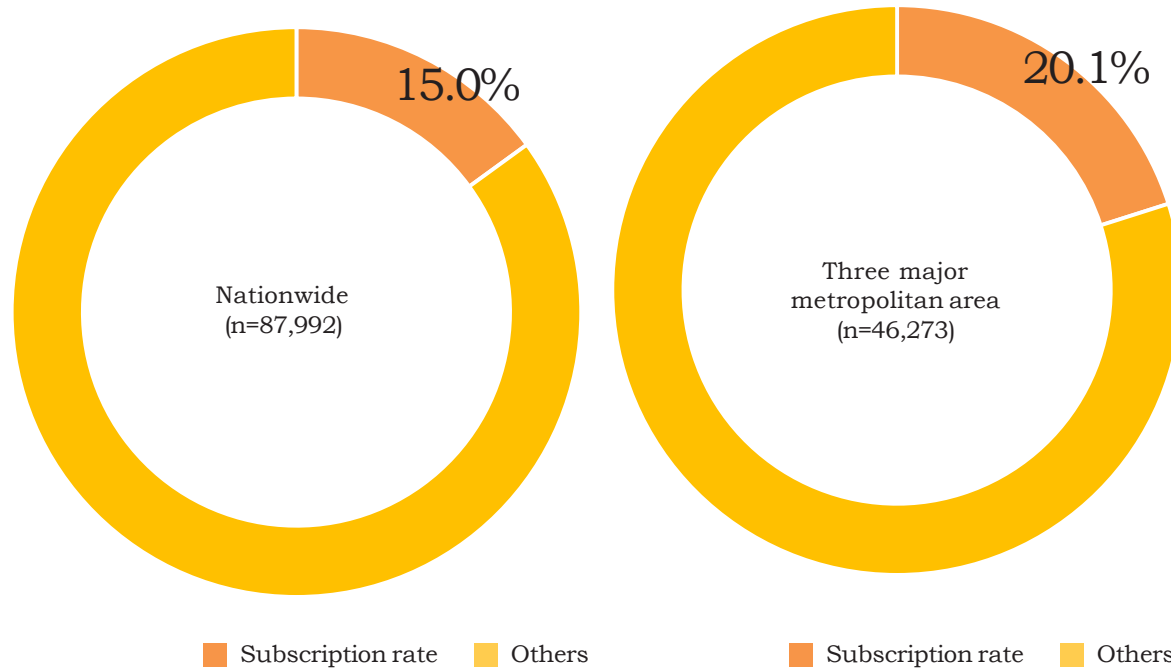


Source: "National media contact and evaluation survey, 2015,"
The Japan Newspaper Publisher & Editors Association

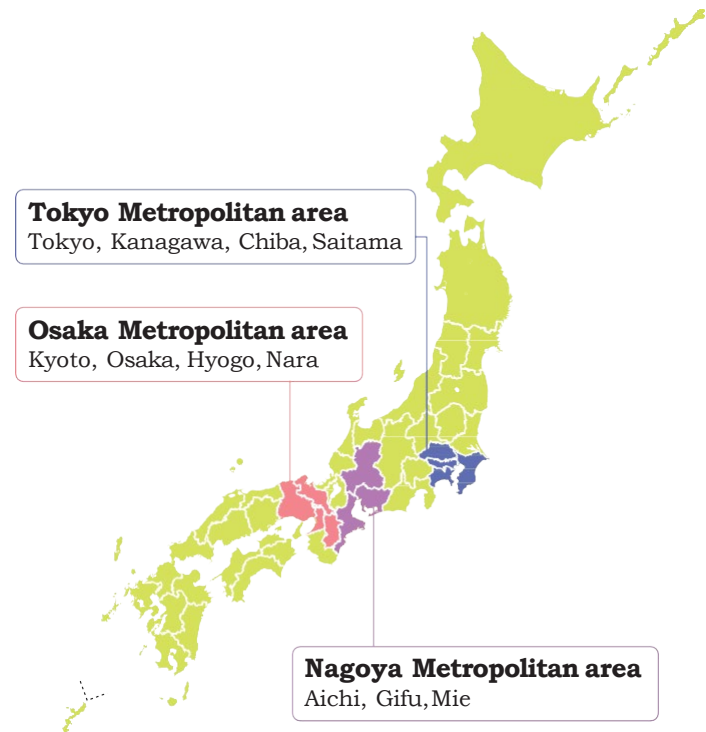
Delivered to more readers in the three major metropolitan area

With the Asahi Shimbun you can reach 15.0% of the population nationwide. Focusing on metropolitan areas, you can target 20.1% of people in the Tokyo, Osaka and Nagoya regions.

Subscription rate



The three metropolitan area

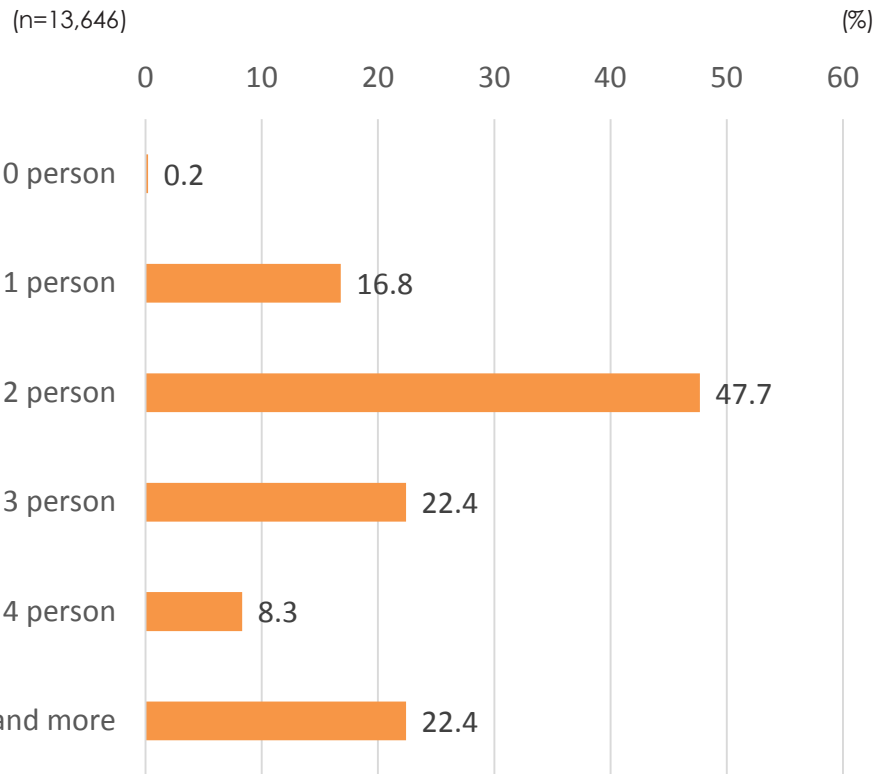


Source: "Comprehensive National Newspaper Survey(J-READ)", October 2017, Video Research Ltd.

Read by 14 million people daily

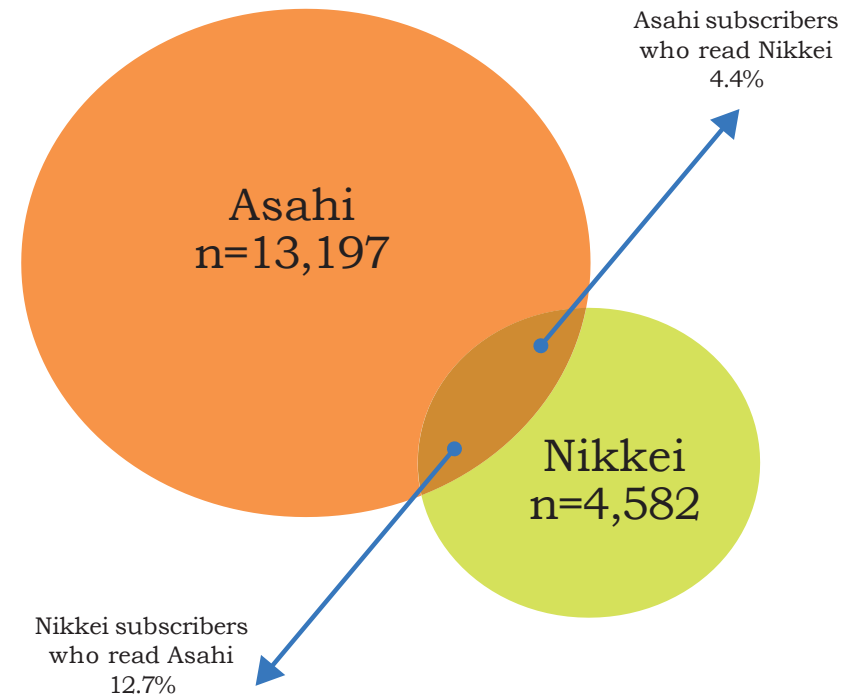
One copy is read by an average of 2.3 people, who typically read our paper at home in the morning, which means the Asahi Shimbun morning edition is read by 14 million individuals per day in Japan.

Readers per copy (National, morning edition)



Read by business paper subscribers

Duplicate subscription rate of The Asahi and The Nikkei

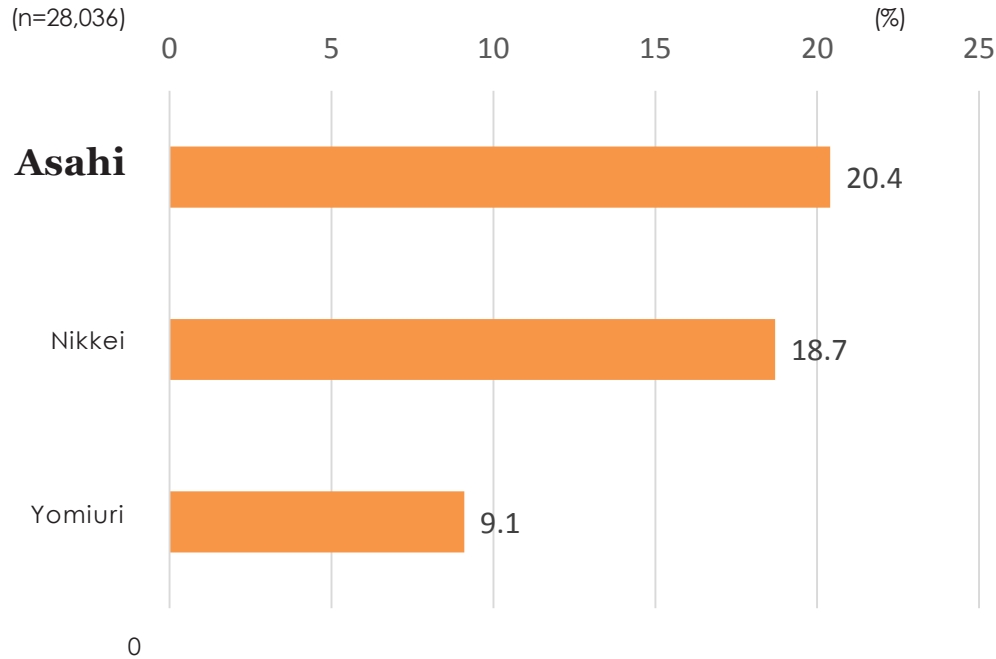


Source: "Comprehensive National Newspaper Survey(J-READ)", October 2017, Video Research Ltd.

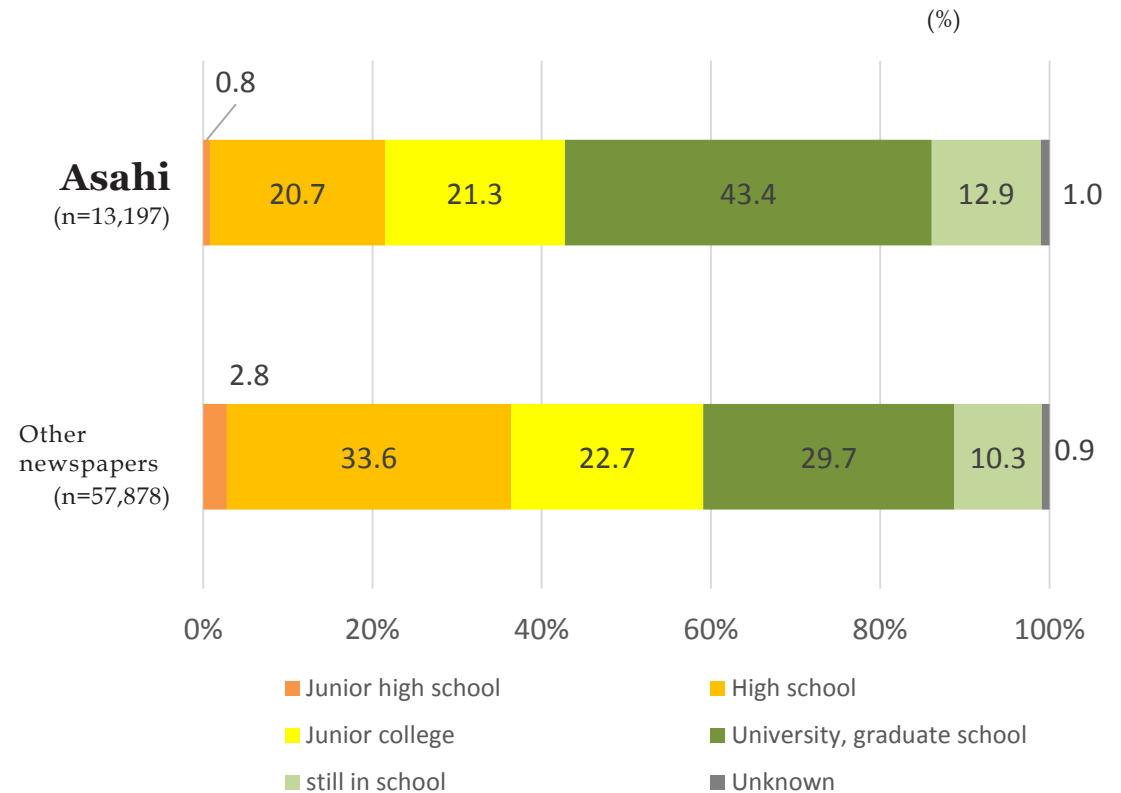
Highly Educated Readers

The Asahi Shimbun's quality news reporting attracts readers with a high education level. This is both to obtain insight into international and domestic news, and no doubt, allows these readers to seek opportunities to improve their earnings.

Subscription rate among college and university graduates



Subscriber's educational background of subscribers

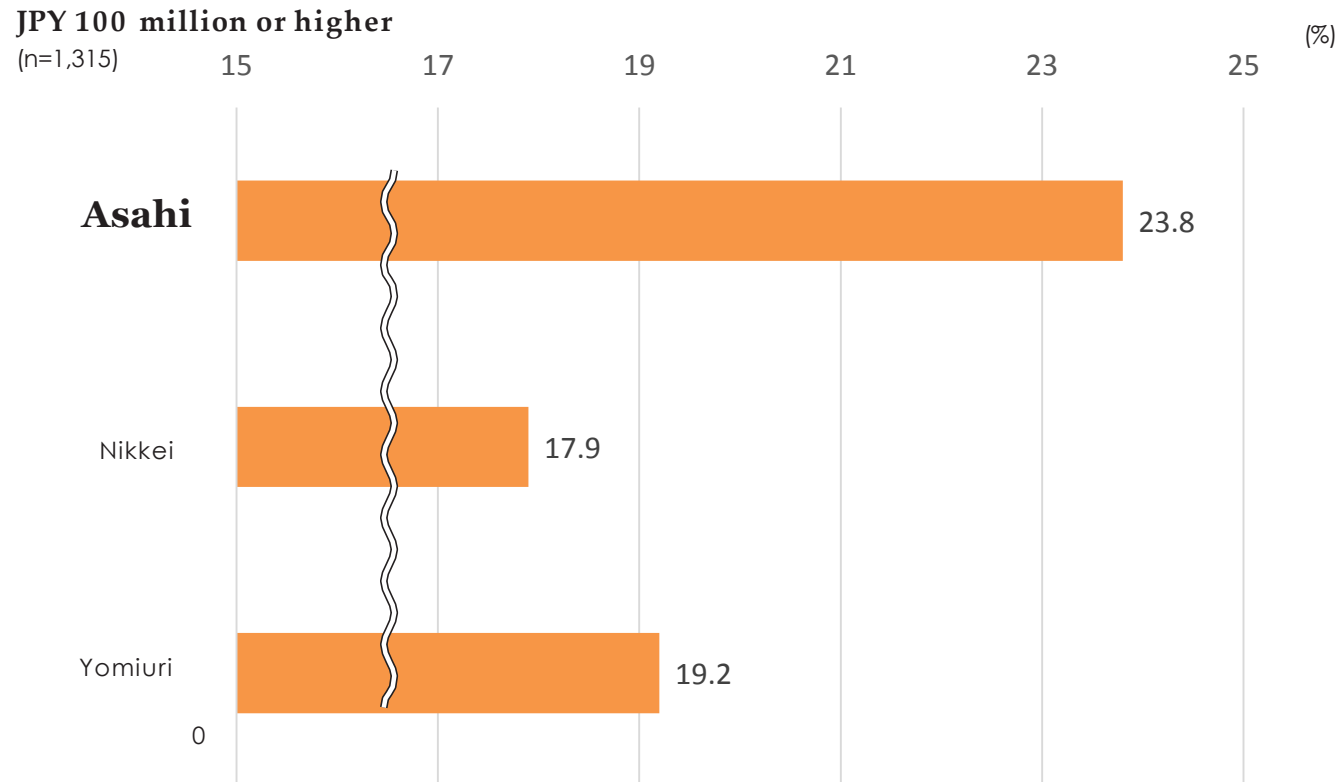


Source: "Comprehensive National Newspaper Survey(J-READ)", October 2017, Video Research Ltd.

Highly Affluent Readers

Our paper is widely read in households with above-average financial assets. The Asahi is the most-read newspaper with a financial assets of at least JPY 100 million.

Subscription rate by household financial assets

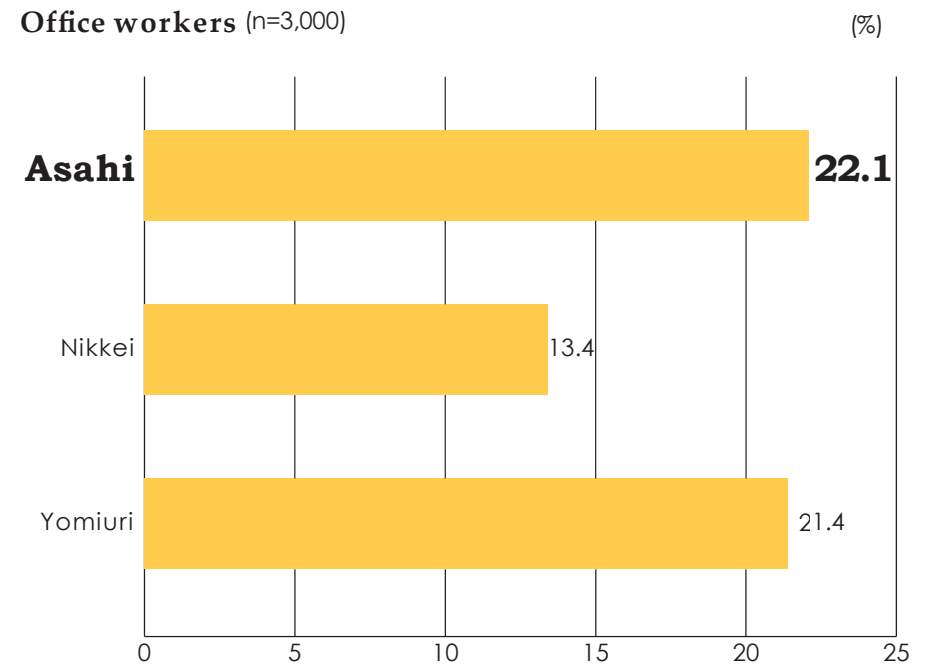
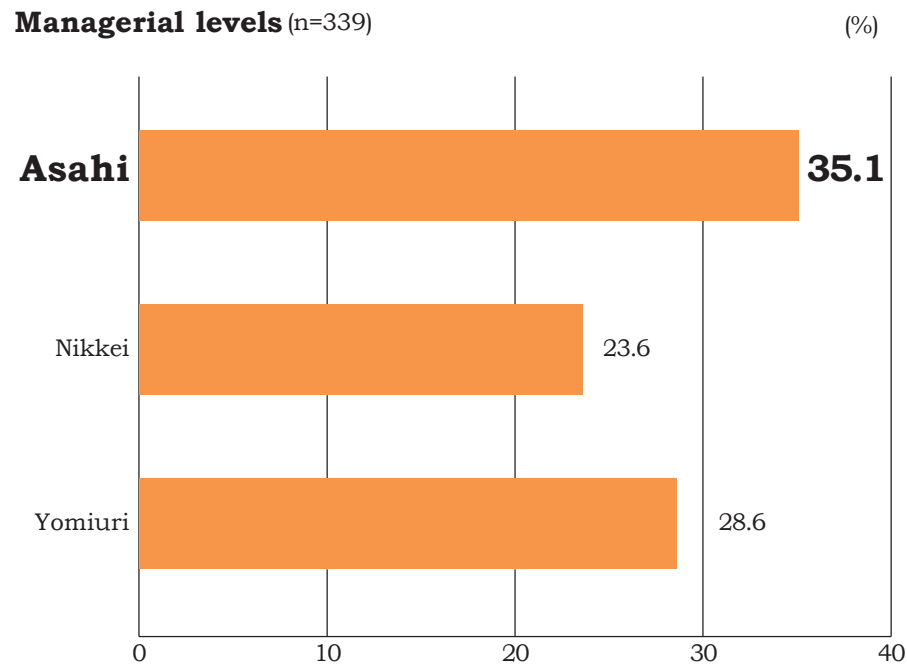


Source: "Comprehensive National Newspaper Survey(J-READ)", October 2017, Video Research Ltd.

Read by Business-Leaders

Compared to the Yomiuri and the Nikkei, The Asahi Shimbun is chosen by senior executive.

Subscription rate by Occupation

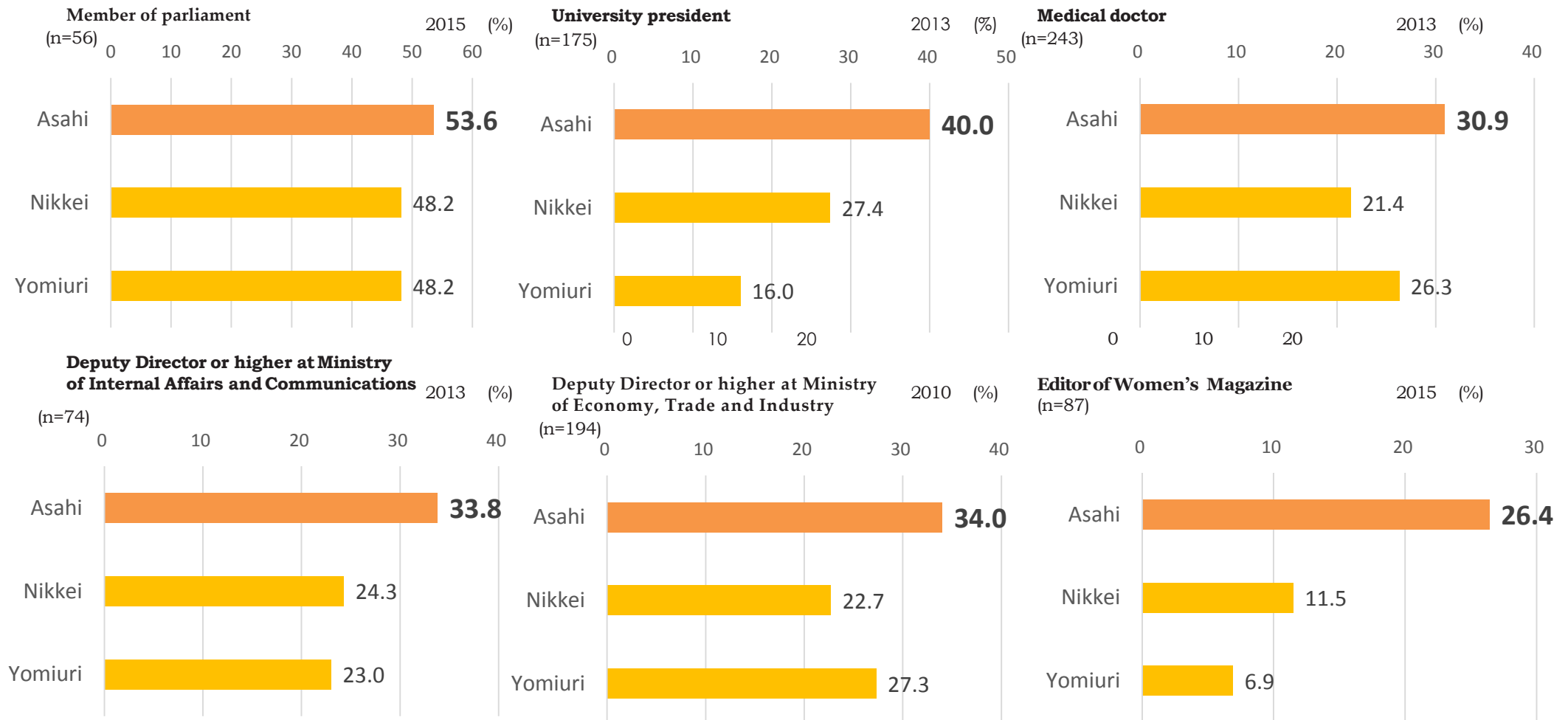


Source: "Businesspeople Survey 2013" The Asahi Shimbun Company

Preferred by Opinion-Leaders

The Asahi Shimbun is the most widely read paper among cultural leaders and other influential opinion leaders.

Subscription rate by occupation



Source: "Specific Occupational Demographic Survey" The Asahi Shimbun Company

Most Advanced Printing Quality

The Asahi Shimbun took the 1st prize in the world at the International Newspaper Colour Quality Club (INCQC) 2012-2014, from 192 newspaper companies which took part in the competition. Our print and image quality of colour pages was given the perfect score in a total of 35 evaluation criteria.



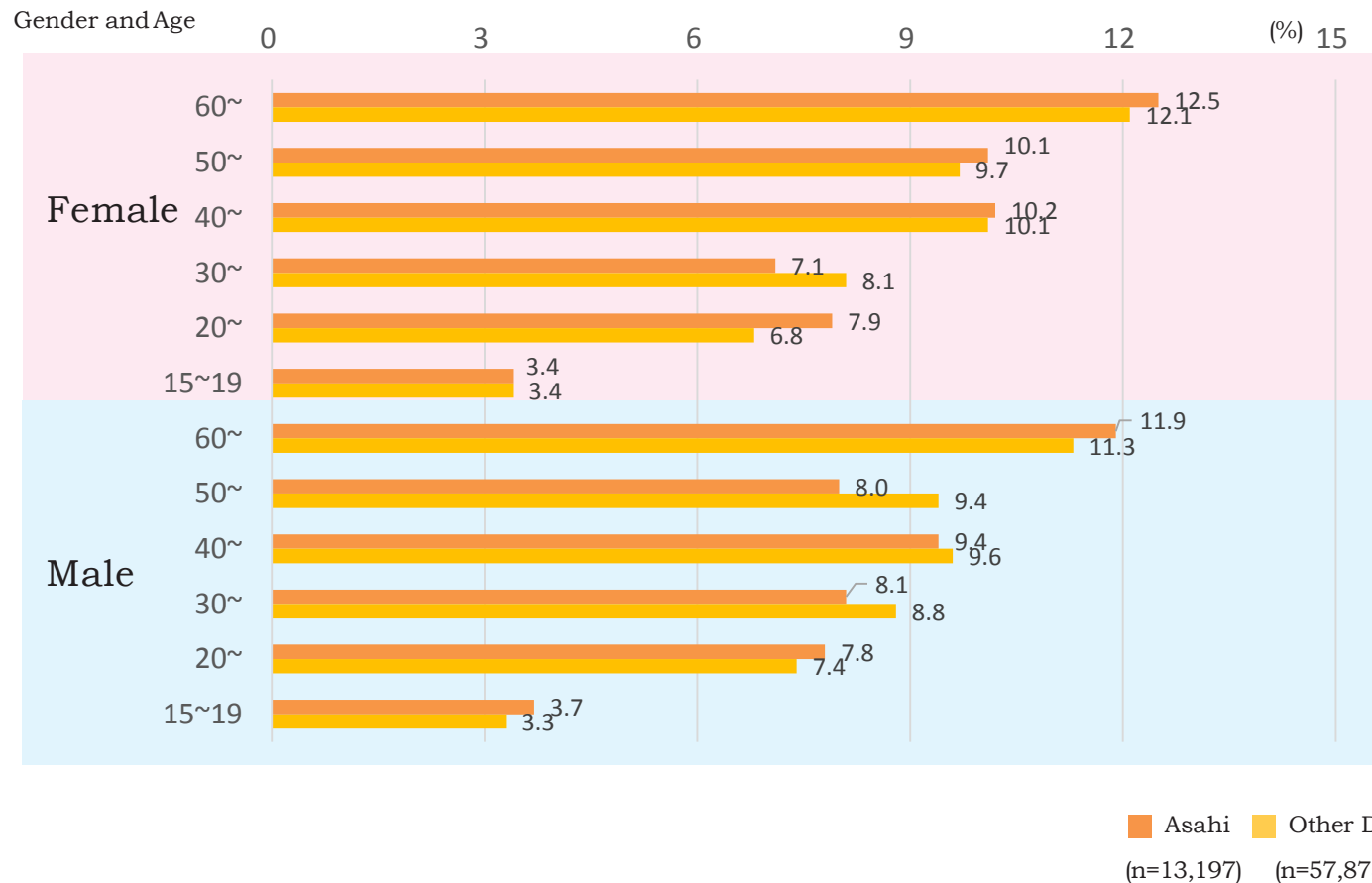
No.1 at the International Newspaper Colour Quality Club (INCQC) in 2012-2014



Gender and Age

The readership of Japan's national newspapers tends to feature similar gender and age demographics.

Subscriber composition of other dailies by gender and age, compared to the Asahi Shimbun



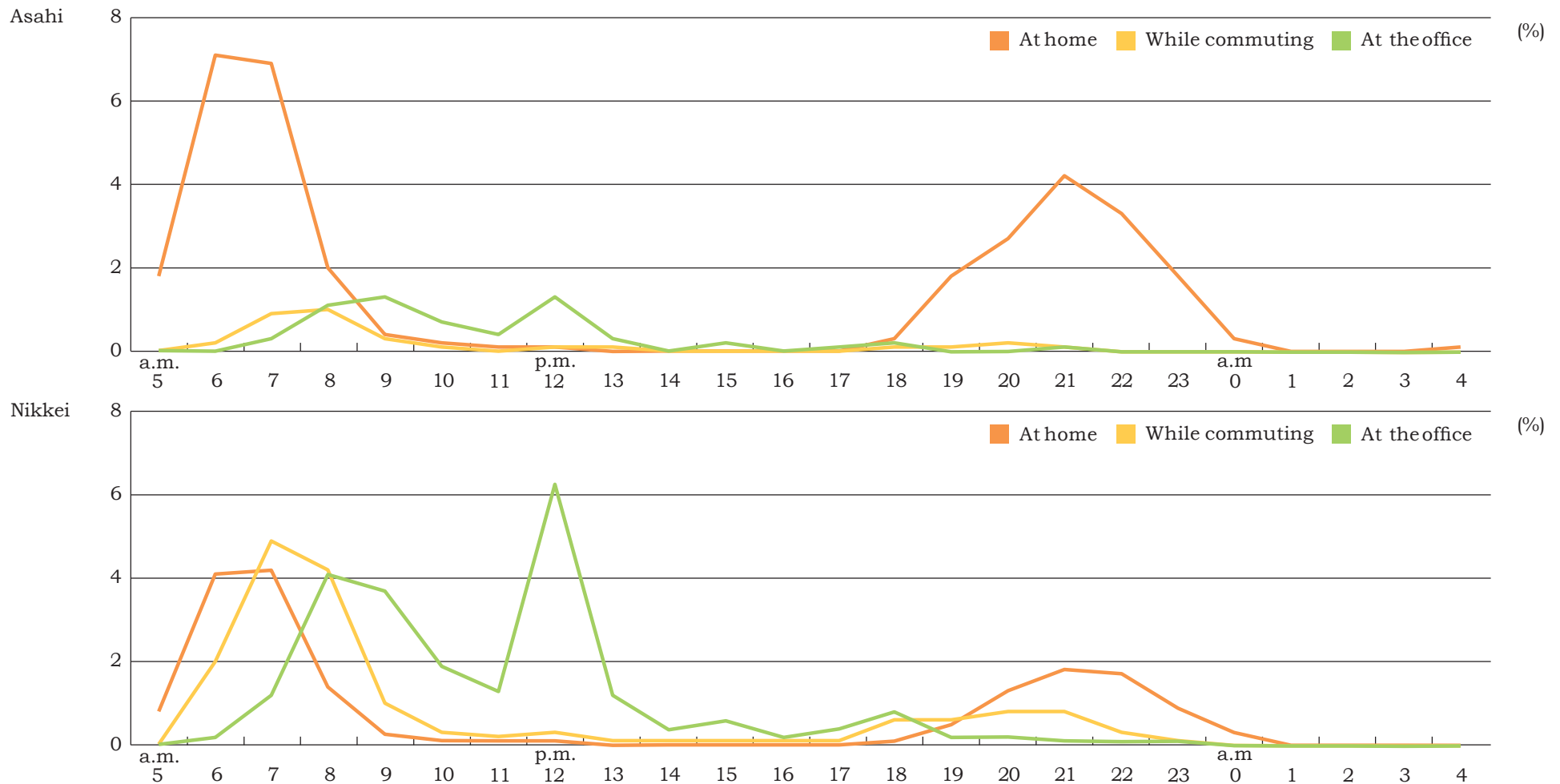
Source: "Comprehensive National Newspaper Survey(J-READ)", October 2017, Video Research Ltd.

Home Readership

The effectiveness of newspaper advertisements is dependent on the environment in which they are read. In Japan many people head to work on crowded trains, limiting their ability to read full newspaper pages. For example, as business readers of Nikkei typically read their paper at the office or in cramped trains - they

are often unable to see full page advertisements clearly. As the Asahi Shimbun is most often read at home - it is easier for readers to relax, and take in fully advertisements spread over one page.

Readership by time and place (Morning edition, weekdays)



Source: "Businesspeople Survey 2013" The Asahi Shimbun Company

J-MONITOR: Newspaper ad survey platform

J-MONITOR

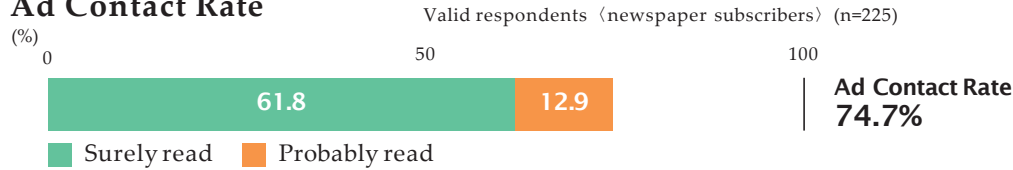
What is J-MONITOR ?

A panel survey system shared by newspaper companies is developing.

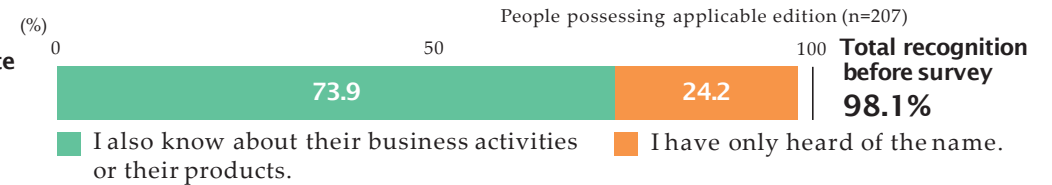
- ◆ 18 newspaper companies 19 newspapers join. (as of Dec. 2018)
- ◆ Common recruiting process
- ◆ Common panel management
- ◆ Common survey system operated by Video Research Ltd. (third party)

J-MONITOR Survey Result Summary Example (Fashion Brand)

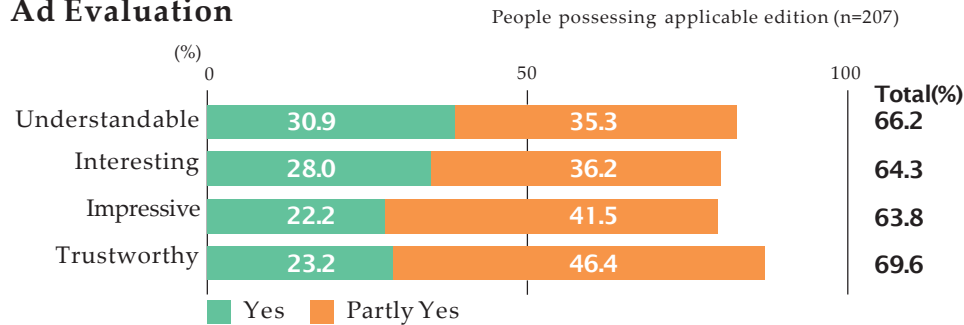
Ad Contact Rate



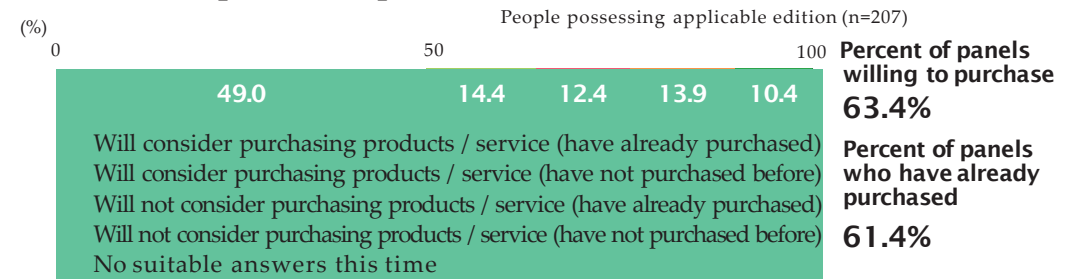
Company (Brand) recognition before survey



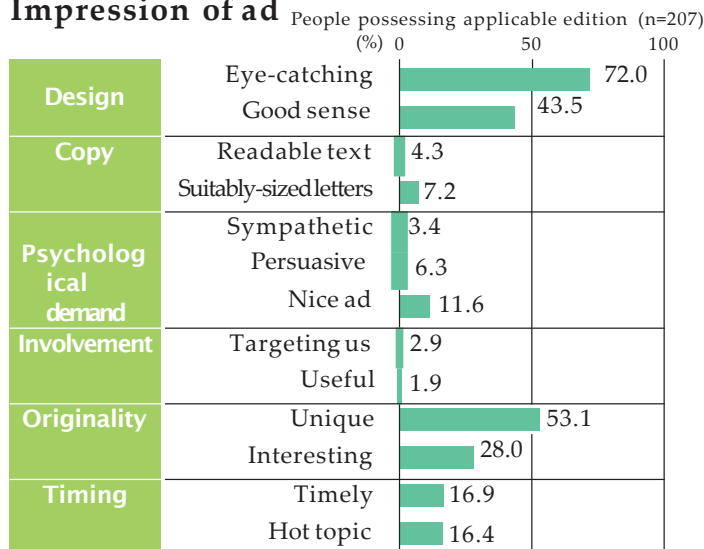
Ad Evaluation



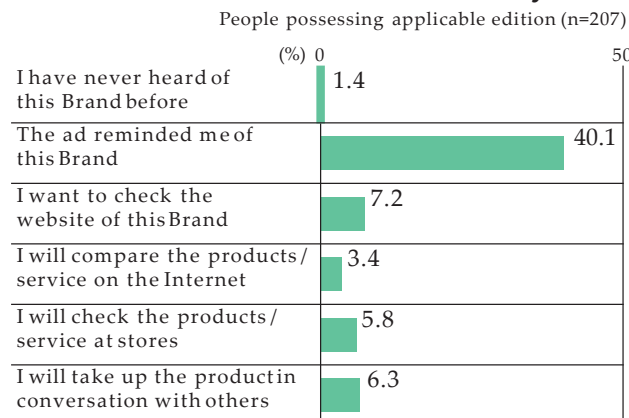
Intention to purchase products/service on the ad



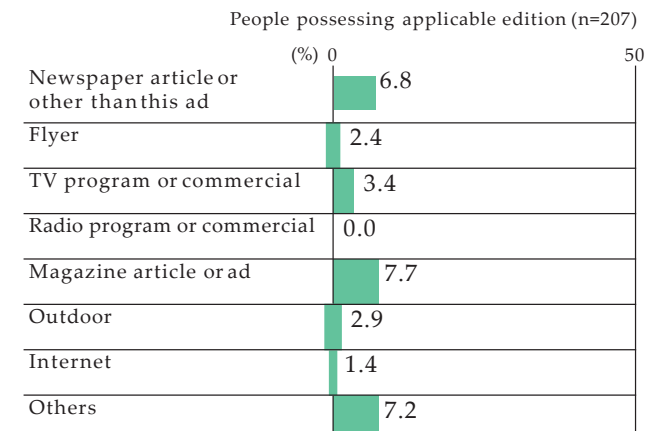
Impression of ad



Behavior and attitude affected by ad



Ad contact rate in other media



Total reach : 22.2%

J-MONITOR Survey Outline

Survey Region	Tokyo Metropolitan Area (Tokyo, Kanagawa, Saitama and Chiba Prefecture)
Panels	Male and female aged 15 to 69 who live in the surveyed region and subscribe to both morning and evening editions of The Asahi Shimbun.
Recruiting Panels	Panels are publicly applied via newspaper ads. Applicants are categorized according to their living area and attributes such as genders, ages, occupations and family structure, which is all complied with J-READ* survey methods.
Survey Method	Web survey through PC
Sample Size	Multiple panels, about 300 monitors per panel, are operated.
Survey Date	from 0:00 to 24:00, day after the ad placement.
Letterhead and Fieldwork	Video Research Ltd.

*J-READ: Comprehensive National Newspaper Survey conducted by Video Research Ltd.