

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



# Television Broadcasts Limited

## 電視廣播有限公司

(Incorporated in Hong Kong with limited liability)

Stock Code: 00511

### BUSINESS UPDATE AND UNAUDITED OPERATIONAL INFORMATION FOR THE THREE-MONTH PERIOD ENDED 30 JUNE 2024 – STEADY PROGRESS TOWARDS A BREAKEVEN NET RESULT

The board of directors (the “**Board**”) of Television Broadcasts Limited (the “**Company**” or “**TVB**”, and together with its subsidiaries, the “**Group**”) is pleased to provide the following business update and unaudited operational information of the Group’s core Hong Kong television-related businesses and its mainland China businesses for the three-month period ended 30 June 2024 (the “**Quarter**”).

#### 1. Core Television-related Businesses

During the Quarter, we maintained our market-leading viewership of terrestrial free-to-air TV channels in Hong Kong with our flagship Jade, 24-hour TVB News and other channels achieving an aggregate 79% market share of viewership:

	Average Weekday Prime Time (19:00-23:00) TV Rating (TVR) Points <sup>1</sup> for three-month period ended:		
<b>TVB free-to-air TV channels</b>	<b>30 Jun 2024</b>	<b>31 Mar 2024</b>	<b>30 Jun 2023</b>
Jade (Channel 81)	16.5	16.2	17.2
TVB News (Channel 83)	1.8	1.9	1.7
Other channels (Pearl, J2/TVB Plus, TVB Finance, Sports & Information)	3.5	3.2	3.4
Market share of viewership (%) across all Hong Kong TV channels	79%	79%	79%

<sup>1</sup> Source: CSM Media Research

Advertising income in our terrestrial free-to-air channels in Hong Kong continued to deliver growth during the Quarter, with overall income from advertisers during the Quarter registering a double-digit percentage increase compared to the same period last year. Despite a sluggish overall market for advertising in Hong Kong, we continued to bring in new clients, including leading financial and consumer brands, who wished to leverage on our broad reach into the city's households. Furthermore, we saw positive initial results from the launch of our new advertising products in the Greater Bay Area region of Guangdong province, where our Jade and Pearl channels are seen by over 20 million viewers each month<sup>2</sup>. We were thus able to achieve strong double-digit percentage increases during the Quarter in the unit rates for our primetime TV advertising spots, as compared the three-month periods ended 31 March 2024 and 30 June 2023.

During the Quarter, the Group's OTT Streaming business continued to grow steadily, with premium myTV Gold subscribers holding steady with the previous three-month period ended 31 March 2024, and up 4% compared to the three-month period ended 30 June 2023. Average monthly active users (MAU) across all service tiers remained at approximately 2 million.

	Three-month period ended:		
<b>OTT Streaming</b>	<b>30 Jun 2024</b>	<b>31 Mar 2024</b>	<b>30 Jun 2023</b>
myTV Gold subscribers at period end	193,002	192,646	185,726
Average MAU over the period (mil)	2.0	2.0	2.1

Building on its momentum since the beginning of 2024, revenue from digital advertising on our myTV Super platform was up by over 30% during the Quarter compared to the three-month period ended 30 June 2023. As such, we expect digital advertising income for the full year of 2024 to be substantially higher than in 2023.

## 2. Mainland China-related Businesses

In mainland China, following our announcement of a new and expanded co-production agreement with Youku earlier this year, during the Quarter we also announced an expanded co-production partnership with Tencent Video, pursuant to which we expect to deliver four (4) additional drama titles to Tencent Video over the coming 1-2 years. Taken together, these expanded partnerships give us a robust co-production revenue pipeline from now through to 2026. During the Quarter, we commenced filming of three co-production drama titles, namely *D.I.D. 12* (刑侦 12), *The Queen of Castle* (巨塔之后), and *The Fading Gold* (金式森林).

Meanwhile, at our multi-channel network (MCN) business, our livestream e-commerce activities (which includes our partnership with Taobao, as well as our Douyin livestream stores) continued to increase during the Quarter both in terms of number of sessions held and audiences reached, compared to the three-month periods ended 31 March 2024 and 30 June 2023.

---

<sup>2</sup> Source: CSM Research, information for June 2024 based on Monday to Sunday all-day all-times viewership

<b>Mainland China MCN</b>	Three-month period ended:		
	<b>30 Jun 2024</b>	<b>31 Mar 2024</b>	<b>30 Jun 2023</b>
No. of livestream commerce sessions held	395	301	275
Livestream audiences reached (mil)	69	60	64

### **3. Outlook**

In view of the above, we expect to have achieved positive EBITDA in the six-month period ended 30 June 2024, which would be a significant improvement from the EBITDA loss we incurred in the same period of 2023. We thus reiterate our expectation for the Group to achieve significant positive EBITDA for the whole year of 2024. Furthermore, based on the current business momentum, we also expect to achieve a positive net profit (profit attributable to equity holders of the Company) for the six-month period ending 31 December 2024 before extraordinary one-off items (if any).

The Board reminds shareholders and potential investors in the shares of the Company that the information contained in this announcement, including any forward-looking statements on the Group's financial performance as measured by EBITDA and net profit, is unaudited and is based on preliminary internal information of the Group and may be affected by other operational, accounting, financing and tax factors which are more fully reflected in the consolidated financial statements published by the Company on an annual or half-yearly basis. **Shareholders and potential investors are thus advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**CHAN Shu Hung**  
Acting Company Secretary

Hong Kong, 22 July 2024

As at the date of this announcement, the Board of the Company comprises:

#### **Executive Chairman**

Thomas HUI To JP

#### **Non-executive Directors**

LI Ruigang

Anthony LEE Hsien Pin

Kenneth HSU Kin

#### **Independent Non-executive Directors**

Dr. William LO Wing Yan JP

Dr. Allan ZEMAN GBM, GBS, JP

Felix FONG Wo BBS, JP