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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 2025

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 2025 (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) for three-month period ended:		
	30 Jun 2025	**31 Mar 2025**	**30 Jun 2024**
TVB free-to-air TV channels TV Rating (TVR) Points[1]	19.8	20.0	20.9
Market share of viewership (%) across all Hong Kong TV channels	79%	78%	79%

[1] Source: CSM Media Research

Our advertising income from terrestrial free-to-air channels in Hong Kong has remained firm in 2025. During the Quarter, our overall income from advertisers showed incremental growth compared to the same period last year, aided by increasing contributions from our newly launched Greater Bay Area advertising services outside of Hong Kong, which is gaining traction with advertising clients. Overall, we continue to expect higher advertising income over the full year of 2025 compared to 2024, with the Greater Bay Area including Guangdong province and Macao being a key growth driver. On 12 June 2025, we held a group promotional day event in Guangzhou to showcase our contents, artistes and audience reach. On that day, we also entered into MOUs with key strategic partners such as Tencent, Huawei and Shenzhen Media Group to pursue new initiatives. The event saw strong attendance by advertising clients from the Greater Bay Area, and sets a strong tone for our revenues from this key market over the next 12-18 months.

In the Group's OTT Streaming business, we continue to serve approximately 2 million average monthly active users across all our service tiers. Furthermore, our social media presence continues to grow, whether in number of followers and subscribers (which as at the end of the Quarter, are up by over 20% compared to a year ago) or in the amount of views and engagements we received.

Meanwhile, revenue from digital advertising across our digital assets, including our myTV Super platform, social media accounts and mobile content apps, continued to grow by a strong double digit percentage during the Quarter compared to the same period in 2024. This was helped by the launch of our myTV Super "TV 3.0" initiative in May 2025, which saw the creation of a new free service tier supported by advertising. Initial results from this new initiative have been encouraging, with significant growth in smart TV free viewers during the Quarter. We continue to expect our digital advertising income, which grew strongly in 2024, to once again be a key growth driver in 2025.

2. Mainland China-related Businesses

During the Quarter, we commenced filming and production of our much-anticipated *The Queen of News 2* (新聞女王 2), with our drama crews fully immersed in the process. Including the ongoing productions of *Mrs. Revenge* (夫妻的博弈), *Themis* (正義女神 Themis) and *I Only Live Twice* (模仿人生), we had a total of four co-production drama titles in various stages of production during the Quarter. Additionally, our co-production title, *D.I.D. 12* (刑偵 12), premiered on Tencent Video during the Quarter. We are also preparing to begin production of *Wars of Roses* (玫瑰戰爭) in the third quarter of 2025.

3. Outlook

We reiterate our expectation of continued year-on-year growth in EBITDA and a positive net profit (profit attributable to equity holders of the Company) for the year ending 31 December 2025.

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
LEE Lai Yi
Company Secretary

Hong Kong, 5 August 2025

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

Executive Directors
Thomas HUI To JP, Executive Chairman
TSANG Lai Chun

Non-executive Directors
LI Ruigang
Anthony LEE Hsien Pin

Independent Non-executive Directors
Dr. William LO Wing Yan JP
Dr. Allan ZEMAN GBM, GBS, JP
Felix FONG Wo BBS, JP