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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 SEPTEMBER 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 in relation to certain of the Group's businesses for the three-month period ended 30 September 2025 (the "**Quarter**").

1. TV Broadcasting and Digital Media 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 80% market share of viewership:

	Average Weekday Prime Time (19:00-23:00) for three-month period ended:		
	30 Sep 2025	**30 Jun 2025**	**30 Sep 2024**
TVB free-to-air TV channels TV Rating (TVR) Points[1]	20.4	19.8	20.7
Market share of viewership (%) across all Hong Kong TV channels	80%	79%	77%

Our advertising income from terrestrial free-to-air channels in Hong Kong has continued to show year-on-year growth during the Quarter. Based on current business momentum, we also expect a strong performance in the fourth quarter of 2025, which will be boosted by advertising and sponsorship deals relating to the highly-anticipated upcoming premiere of our drama series *The Queen of News 2* (新聞女王 2) in November 2025. As such, we continue to expect higher advertising income over the full year of 2025 compared to 2024.

[1] Source: CSM Media Research

In the Group's Digital Media business, we continued to serve approximately 2 million average monthly active users during the Quarter across all tiers of our myTV SUPER streaming service. Meanwhile, our other digital assets including social media accounts and mobile apps continued to grow in terms of followers and subscribers (which as at the end of the Quarter, were up by over 20% compared to a year ago). This helped to drive a strong double-digit growth in our overall revenue from digital advertising during the Quarter, compared to the same period in 2024.

During the Quarter, we also achieved a new milestone in terms of integrating artificial intelligence (AI) into our content creation process. In September 2025, we aired *You, and Only You* (在我心中，你是獨一無二), a short-drama series created entirely using AI. This series aired in Hong Kong on both our TVB Plus terrestrial channel and our myTV SUPER streaming service, and in mainland China on Tencent Video. One of the main characters within the series, *Hugo*, has also been selected by one of our major advertising clients to appear in an upcoming TV advertising campaign. With AI now firmly part of our content creation toolkit, we expect to release further AI-generated drama titles through our platforms in the coming months.

2. Mainland China-related Businesses

During the Quarter, we commenced filming of *Wars of Roses* (玫瑰戰爭). We also completed filming and commenced post-production of our highly anticipated *The Queen of News 2* (新聞女王 2). This title is scheduled to premiere on Youku in November 2025.

Additionally, our co-production drama titles *The Queen of Castle* (巨塔之后) and *The Fading Gold* (金式森林) premiered on Youku and Tencent Video respectively during the Quarter.

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, 30 October 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