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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 31 MARCH 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 31 March 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 78% 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>31 Mar 2025</b>	<b>31 Dec 2024</b>	<b>31 Mar 2024</b>
Jade (Channel 81)	15.7	17.1	16.2
TVB News (Channel 83)	2.1	2.0	1.9
Other channels (Pearl, J2/TVB Plus, TVB Finance, Sports & Information)	2.2	2.1	3.2
Market share of viewership (%) across all Hong Kong TV channels	78%	81%	79%

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

After outperforming the overall market in 2024, 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 was comparable to the same period last year, aided by firmer unit rates for prime-time advertising spots in Hong Kong as well as encouraging initial results from our newly launched Greater Bay Area advertising services outside of Hong Kong. Overall, we expect to achieve higher advertising income over the full year of 2025 compared to 2024, with the Greater Bay Area outside of Hong Kong being a key growth driver.

In the Group's OTT Streaming business, we continue to serve approximately 2 million average monthly active users (MAU) across all service tiers, our premium myTV Gold service experienced some customer churn during the Quarter, as the effect of promotion campaigns held towards the end of 2024 proved less lasting than expected.

	Three-month period ended:		
<b>OTT Streaming</b>	<b>31 Mar 2025</b>	<b>31 Dec 2024</b>	<b>31 Mar 2024</b>
myTV Gold subscribers at period end	182,435	204,412	192,646
Average MAU over the period (mil)	1.9	1.9	2.0

Nevertheless, revenue from digital advertising across the entire myTV Super platform grew by a strong double-digit percentage during the Quarter, compared to the three-month period ended 31 March 2024. We expect our digital advertising income, which grew strongly in 2024, to once again be a bright spot in 2025, as we roll out further initiatives to boost ad-supported viewership of myTV Super within the first half of 2025.

## 2. Mainland China-related Businesses

During the Quarter, we completed the filming of co-production drama titles *Mrs. Revenge* (夫妻的博弈), *Themis* (正義女神 Themis) and *I Only Live Twice* (模仿人生). These three titles are now in post-production, together with a further three titles *D.I.D. 12* (刑偵 12), *The Queen of Castle* (巨塔之后) and *The Fading Gold* (金式森林) which are close to completion. Meanwhile, we also made preparations for the start of filming of our much-anticipated *The Queen of News 2* (新聞女王 2), which took place on 25 April 2025.

## 3. Outlook

We reiterate our expectation of continued 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, 29 April 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  
Kenneth HSU Kin

**Independent Non-executive Directors**

Dr. William LO Wing Yan JP  
Dr. Allan ZEMAN GBM, GBS, JP  
Felix FONG Wo BBS, JP