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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 2024 – CONTINUED STRENGTH IN CORE BUSINESSES

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 September 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 77% 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 Sep 2024</b>	<b>30 Jun 2024</b>	<b>30 Sep 2023</b>
Jade (Channel 81)	16.4	16.5	17.4
TVB News (Channel 83)	1.8	1.8	2.0
Other channels (Pearl, J2/TVB Plus, TVB Finance, Sports & Information) <sup>2</sup>	2.2	3.5	2.9
Market share of viewership (%) across all Hong Kong TV channels	77%	79%	79%

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

<sup>2</sup> Clarification: The 3.5 TVR points in the quarter ended 30 June 2024 were calculated as though channels J2 and TVB Finance, Sports & Information (“**FSI**”) had been broadcast on a whole-quarter basis. However, our J2 and FSI channels ceased to be broadcast from 22 April 2024 and were replaced by TVB Plus from that date. If prorated by actual number broadcast days during the quarter, the combined rating points of our Pearl, J2, TVB Plus and FSI channels was 2.6.

Advertising income from our terrestrial free-to-air channels in Hong Kong remained strong as we entered the second half of the year. Building on the growth we achieved in the earlier two quarters of this year, our overall income from advertisers rose by over 8% during the Quarter, compared to the same period last year. With advertising bookings looking firm as we progress into the fourth and final quarter of the year, we are well positioned to deliver solid double-digit growth in our advertising income for the full year of 2024. This is helped by a general firmness in our unit rates for primetime TV advertising spots so far this year, which has been supported by the return of many blue-chip corporate advertisers to our terrestrial TV platforms, and our continued ability to create hit contents. For example, our talent show *Midlife, Sing & Shine!* (中年好声音), which we began airing in its third season this past Quarter with contestants from Malaysia and Guangdong joining those from Hong Kong for the first time, once again attracted substantial sponsorship and advertising due to its consistent high viewership.

In the Group's OTT Streaming business, average monthly active users (MAU) across all service tiers held steady during the Quarter at approximately 2 million, although our premium myTV Gold subscribers saw a mild decline of 3% and 2% respectively compared to the three-month periods ended 30 June 2024 and 30 September 2023 due to higher churn experienced by one of our telco service bundling partners during the Quarter.

Three-month period ended:

<b>OTT Streaming</b>	<b>30 Sep 2024</b>	<b>30 Jun 2024</b>	<b>30 Sep 2023</b>
myTV Gold subscribers at period end	186,841	193,002	190,945
Average MAU over the period (mil)	2.1	2.0	2.0

Meanwhile, revenue from digital advertising on our myTV Super platform, which has performed strongly since the beginning of 2024, was up by over 30% during the Quarter compared to the three-month period ended 30 September 2023. As such, our digital advertising income is also on track to achieve strong double-digit growth over the full year of 2024.

## 2. Mainland China-related Businesses

In mainland China, our drama crews were busy during the Quarter with the filming and production of the three co-production titles that we commenced in the previous quarter, 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, during the Quarter, two of our co-production titles *No Room For Crime* (反黑英雄) and *Big Biz Duel* (企業強人) began airing on Tencent Video, while a third series *Forensic Heroes VI* (法證先鋒 VI) premiered on Youku.

Separately, at our multi-channel network (MCN) business, we continued to reach a sizeable audience through our livestream e-commerce activities during the Quarter, although we held slightly fewer sessions compared to the previous three-month period ended 30 June 2024, as it was a seasonally quieter period for online retail in the mainland with no major festivals on the calendar. In the busier fourth quarter of the year, we expect to hold more livestream sessions, especially around the “double 11” and “double 12” retail festivals.

<b>Mainland China MCN</b>	Three-month period ended:		
	<b>30 Sep 2024</b>	<b>30 Jun 2024</b>	<b>30 Sep 2023</b>
No. of livestream commerce sessions held	375	395	279
Livestream audiences reached (mil)	52	69	67

### **3. Outlook**

In view of the above, we expect to achieve significant positive EBITDA for the whole year of 2024. Based on the current business momentum, we also reiterate our expectation of achieving 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  
**LEE Lai Yi**  
 Company Secretary

Hong Kong, 28 October 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