Q1 FY25 Consolidated Financial Results

(Three months ended June 30, 2025)

August 7, 2025

TBS HOLDINGS, INC.

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Disclaimer

Forward-looking statements on future results and all other content in this document are based on the Company's judgment at the time of publication. This document does not assure or guarantee that the stated numerical plans and measures will be achieved. Risks and uncertainties are inherent in this document.

Please note that future results may differ materially from statements herein, depending on changes in factors, including economic circumstances, market trends and business conditions.

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Q1 FY25 Summary

Q1 FY25 Results

- Overall, both net sales and operating profit rose on a consolidated basis.
- In the Media and Content business, both net sales and operating profit grew due to a rise in broadcasting revenue and a significant increase in streaming ad revenue.
- In the Lifestyle business, the number of students for YARUKI Switch Group increased, while PLAZASTYLE COMPANY and BCL COMPANY performed strongly in the Styling Life Group. Despite this, both net sales and operating profit declined due to the exclusion of LightUP Shopping Club Inc. from the scope of consolidation at the end of the first quarter of FY2024.
- In the Real Estate and other businesses, net sales rose, but operating profit declined because an increase in expenses exceeded lease growth.

FY25 Full-year Forecasts

• There is no revision to the forecasts for Q1.

Acquisition of Treasury Shares

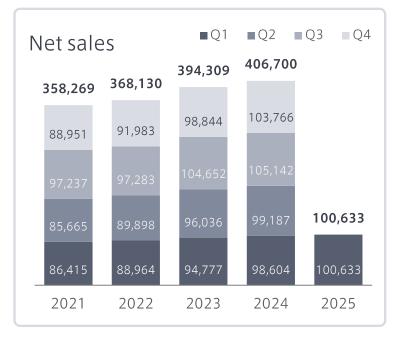
- On May 14, 2025, the Company announced the acquisition of treasury shares up to 5 million shares with 25 billion yen (Acquisition period: May 15, 2025, to November 30, 2025).
- On June 24, 2025, it acquired **2,194,300** shares through the Off-Auction of Treasury Shares Repurchase Trading System (ToSTNeT-3). (Total amount of share acquisition costs: **10,210,077,900** yen)
- On August 8, 2025, it plans to acquire treasury shares through the Off-Auction Treasury Shares Repurchase Trading System (ToSTNeT-3).

Q1 FY25 Consolidated statement of income



Consolidated	Q1 FY24 (AprJun.)	Q1 FY25 (AprJun.)	Y/Y	Y/Y(%)
Net sales	98,604	100,633	+2,028	+2.1%
Operating profit	6,178	8,113	+1,934	+31.3%
Ordinary profit	12,250	15,819	+3,568	+29.1%
Profit attributable to owners of parent	14,377	17,704	+3,326	+23.1%

Unit: million yen





Consolidated results by segment



Unit: million yen

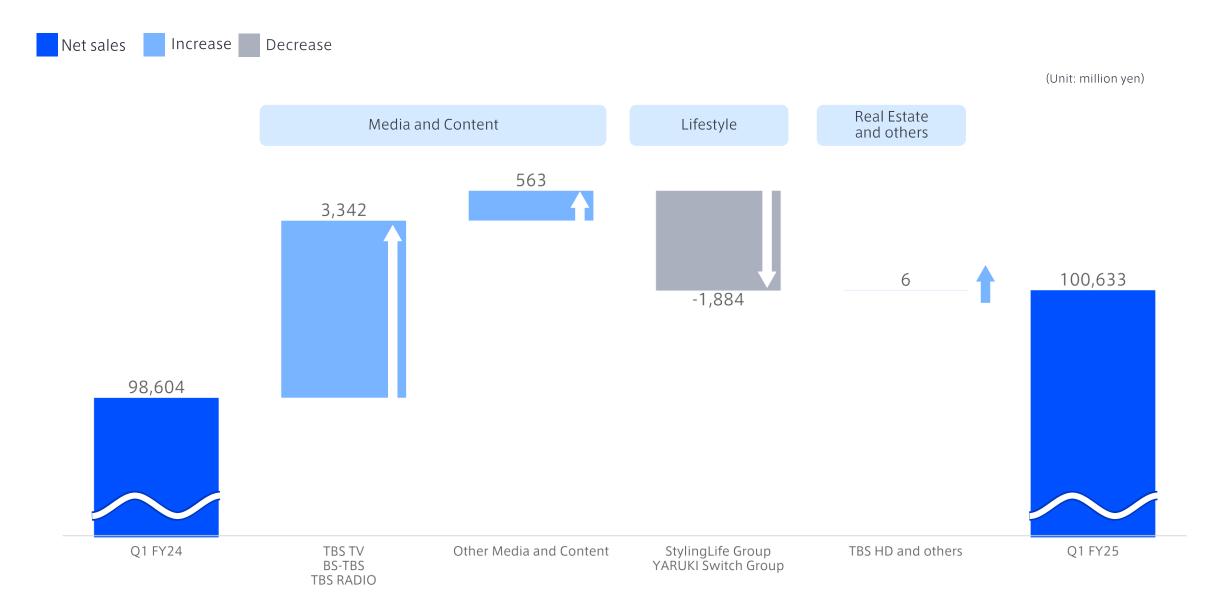
	External Net sales			Operating profit				
	Q1 FY24 (AprJun.)	Q1 FY25 (AprJun.)	Y/Y	Y/Y(%)	Q1 FY24 (AprJun.)	Q1 FY25 (AprJun.)	Y/Y	Y/Y(%)
Media and Content	70,196	74,102	+3,906	+5.6%	3,754	5,987	+2,233	+59.5%
Lifestyle	24,216	22,332	-1,884	-7.8%	367	131	-236	-64.3%
Real Estate and others	4,191	4,198	+6	+0.1%	2,057	1,995	-62	-3.0%
Adjustments	-	-	-	-	-0	-0	-0	-
Consolidated	98,604	100,633	+2,028	+2.1%	6,178	8,113	+1,934	+31.3%

Factors affecting Changes	External Net sales	Operating profit
Media and Content	TBS TV (+3,451) TBS SPARKLE (+330)	TBS TV (+2,754) TC Entertainment (-324)
Lifestyle	YARUKI Switch Group (+510) StylingLife Group (-2,395)	YARUKI Switch Group (+238) Converting from IFRS to Japanese GAAP (-371) StylingLife Group (-116)
Real Estate and others	TBS HD (+20)	

Unit: million yen

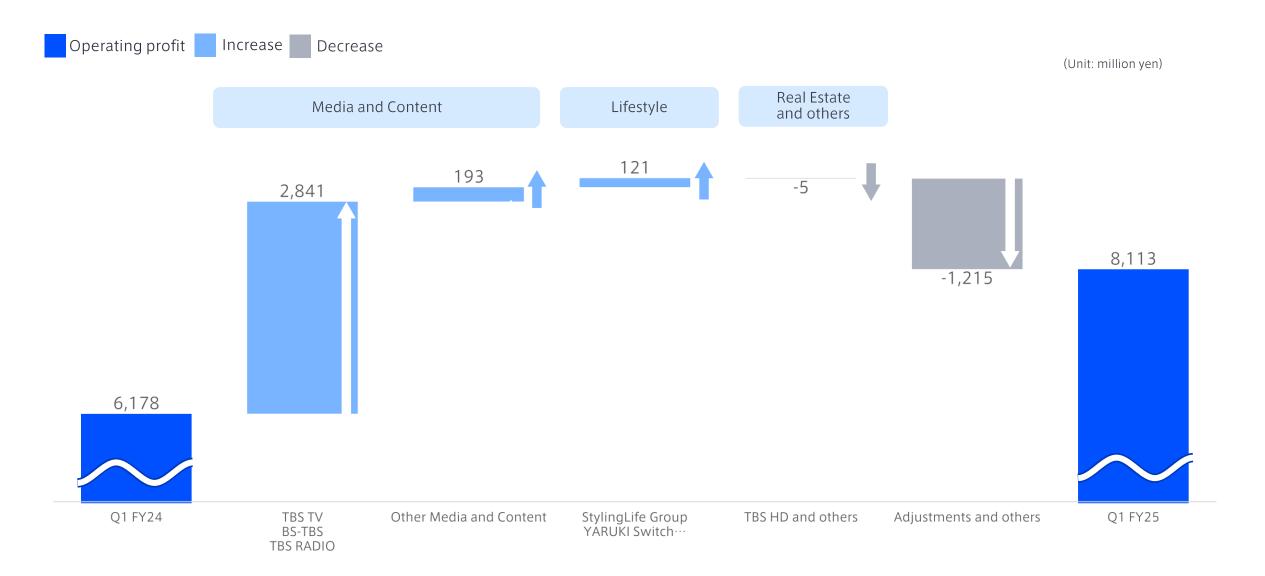
Consolidated results: Contributing factors to fluctuations in Net sales (external)





Consolidated results: Contributing factors to fluctuations in Operating profit





TBS TV: statement of income



TBS TV	Q1 FY24 (AprJun.)	Q1 FY25 (AprJun.)	Y/Y	Y/Y(%)
Net sales	55,255	58,751	+3,495	+6.3%
Operating profit	4,460	7,131	+2,670	+59.9%
Ordinary profit	5,671	8,306	+2,635	+46.5%
Profit	5,987	8,893	+2,905	+48.5%

Unit: million yen

Operating expenses, etc.

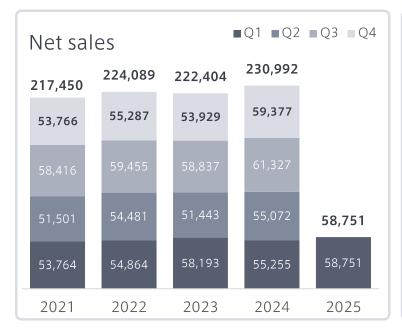
Cost of program production:

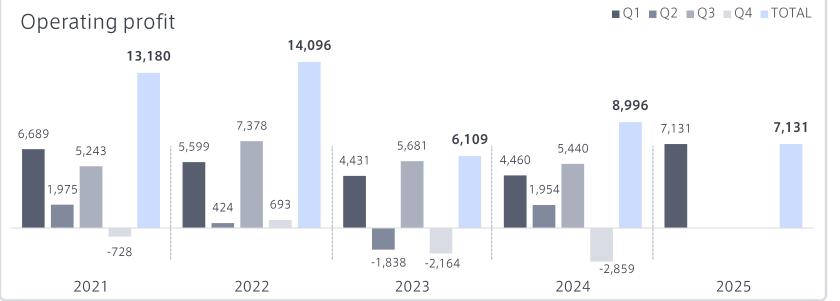
 Agency commissions:
 (7,097 for Q1 FY25)

 Network expense:

 Operating expense in Animation, Movie and Event Production Division: +278

• Extraordinary income: (gain on sales of investment securities) 5,272



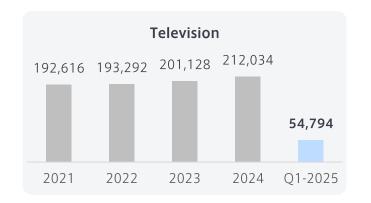


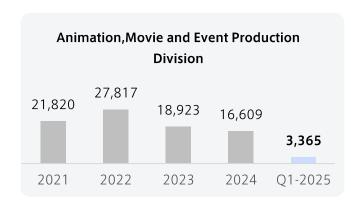
TBS TV: Breakdown of Net sales



	Q1 FY25 (AprJun.)	Y/Y
Television	54,794	+4,054
- Time	20,313	+25
- Spot	22,350	+2,837
- Streaming ad	3,073	+1,097
-Paid Subscription Streaming	2,900	+240
- Others	6,157	-147
Animation, Movie and Event Production Division	3,365	-564
Real Estate	590	+5
Total income	58,751	+3,495



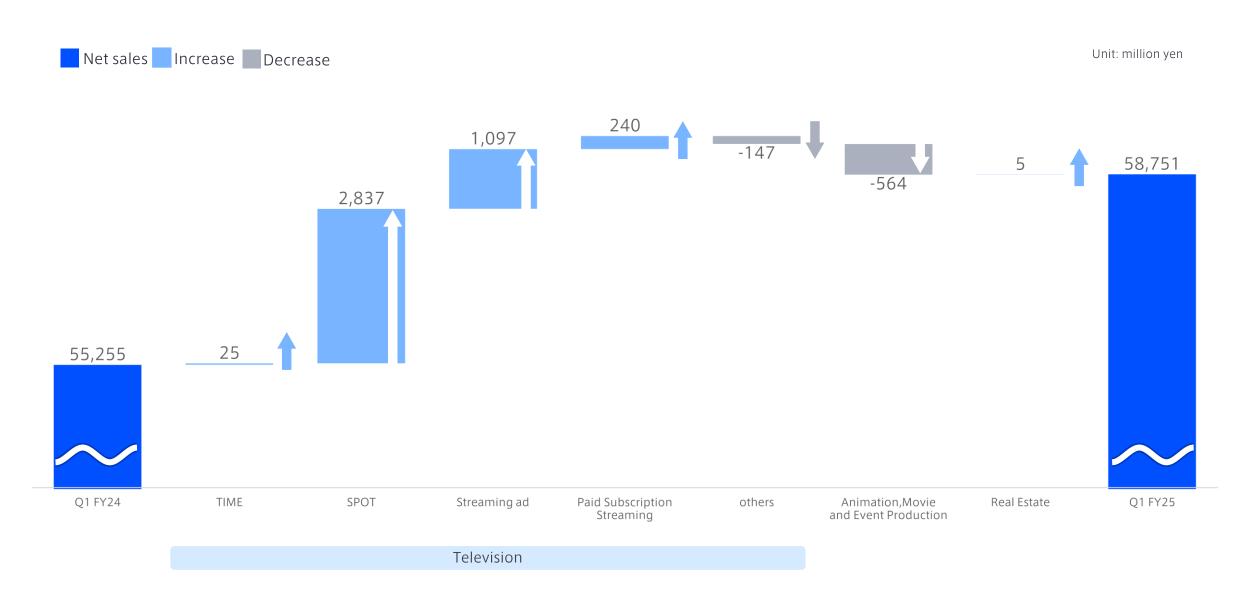






TBS TV: Contributing factors to fluctuations in Net sales



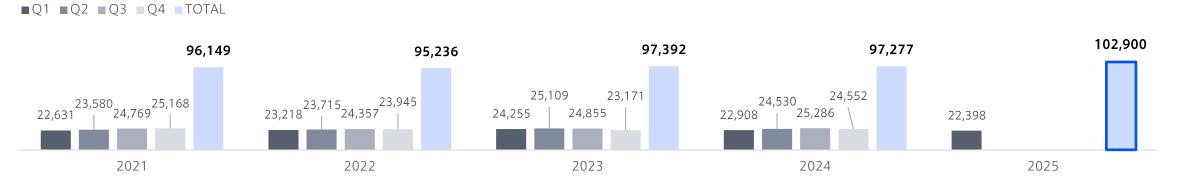


TV program costs (production expenses)



	FY24	FY25	Y/Y	Unit: million yen
Q1	22,908	22,398	-509	
Q2	24,530	-	-	
Q3	25,286	-	-	
Q4	24,552	-	-	
Fiscal year cumulative	97,277	102,900	+5,622	

*The full-year cumulative numbers in the blue frame are estimates.

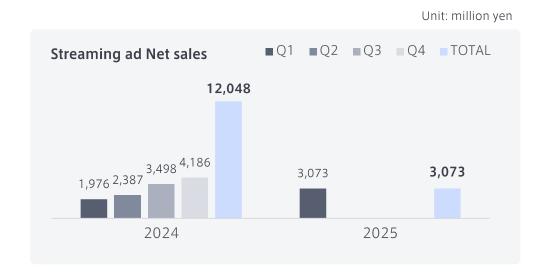


TBS TV: Streaming businesses highlights



	Q1 FY24 (AprJun.)	Q1 FY25 (AprJun.)	Y/Y	Y/Y(%)	Factors to fluctuations
Streaming ad Net sales	1,976	3,073	+1,097	+55.5%	Net sales increased on the back of the favorable number of views of dramas and variety shows.
Paid Subscription Streaming Net sales	2,659	2,900	+240	+9.1%	Net sales increased, helped partly by overseas streaming of past hits.

Unit: million yen





TBS TV: Animation, Movie and Event Production Division Net sales and Gross profit



							Offit. Hillion yen
		Net sales			Gross profit		
Segment	Q1 FY24 (AprJun.)	Q1 FY25 (AprJun.)	Y/Y	Q1 FY24 (AprJun.)	Q1 FY25 (AprJun.)	Y/Y	Factors to fluctuations
Animations	354	813	+458	34	-303	-337	Net sales increased, aided by the release of "Dream Animals THE MOVIE." However, gross profit decreased chiefly due to higher production expenses for new animations.
Movies	926	551	-374	472	-25	-497	Both net sales and gross profit decreased, largely reflecting a reactionary move from the previous years' rise in secondary use revenue from "TOKYO MER: Mobile Emergency Room - THE MOVIE."
Live Entertainment	2,123	1,336	-786	49	-8	-57	Both net sales and gross profit decreased mainly due to the plateauing of stage play revenue from "Harry Potter and the Cursed Child" as well as a difference in the number of events from that in the previous year.
Content Business	206	157	-49	173	130	-43	Both net sales and gross profit decreased mainly due to a reactionary decline in DVD sales.
Global business	319	506	+187	140	254	+113	Both net sales and gross profit increased due to the positive effects of the transfer of overseas distribution rights that started in July 2024, coupled with growth in the sale of formats.
Other expenses				-384	-404	-20	
Division total	3,929	3,365	-564	486	-356	-842	Overall, net sales and gross profit in the segment declined.

TBS Group Companies Q1 FY25 highlights



Unit: million yen

	Net sales			Operating profit			
	Q1 FY24 (AprJun.)	Q1 FY25 (AprJun.)	Y/Y	Q1 FY24 (AprJun.)	Q1 FY25 (AprJun.)	Y/Y	Factors to fluctuations
TBS RADIO	2,010	1,847	-162	-54	-43	+10	Net sales decreased chiefly due to a decline in event revenue. Operating profit increased.
BS-TBS	4,234	4,284	+50	792	868	+76	Both net sales and operating profit increased, primarily due to growth in time ad revenue and shopping business revenue.
TBS GLOWDIA	7,052	7,027	-24	124	-49	-173	Both net sales and operating profit decreased, largely due to a decline in shopping business revenue.
NICHION	2,155	2,199	+44	225	180	-45	Net sales rose, primarily on the strength of an increase in domestic music sales. In contrast, operating profit decreased due to higher expenses.
TC Entertainment	1,495	1,363	-131	100	-224	-324	Both net sales and operating profit declined due to decreased sales from DVDs.

StylingLife Group

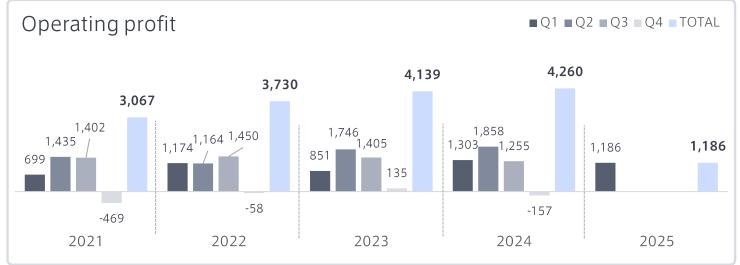
TBS

			Unit: million yen
Consolidated	Q1 FY24 (AprJun.)	Q1 FY25 (AprJun.)	Y/Y
Net sales	18,940	16,548	-2,391
Operating profit	1,303	1,186	-116

	Net sales*1					
By segment	Q1 FY24 (AprJun.)	Q1 FY25 (AprJun.)	Y/Y			
PLAZASTYLE COMPANY	11,034	12,046	+1,012			
LightUp Shopping Club *2	4,153	-	-4,153			
BCL COMPANY · CP Cosmetics	3,859	4,361	+501			
Head office and others	-106	140	+247			
Total	18,940	16,548	-2,391			

^{*1} Net sales by business segment are based on managerial accounting.





^{*2} LightUp Shopping Club was excluded from the scope of consolidation at the end of Q1 FY24 due to the stock transfer.

YARUKI Switch Group

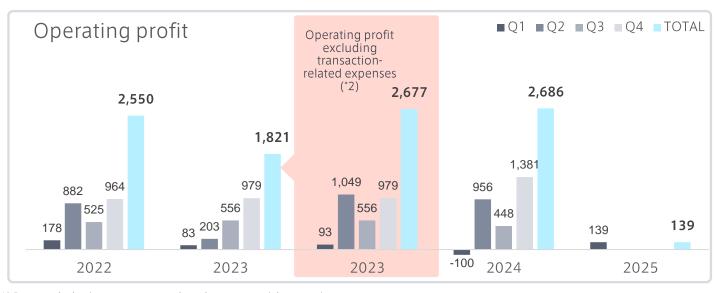
YARUKI Switch Group adopts International Financial Reporting Standards ("IFRS"), and the figures for the 3-month period from March 2025 to May 2025 are included on a consolidated basis after reclassification of IFRS to Japanese GAAP.

Unit: million yen

Consolidated	Q1 FY24 (MarMay)	Q1 FY25 (MarMay)	Y/Y
Revenue	5,269	5,778	+509
Operating profit	-100	139	+238

	Revenue *1			
By business	Q1 FY24 (MarMay)	Q1 FY25 (MarMay)	Y/Y	
Individual Education Cram School business	2,276	2,292	+16	
Early childhood education and other businesses	2,993	3,486	+493	
Total	5,269	5,778	+509	





^{*1} Revenue by business segment are based on managerial accounting.
*2 The expenses (IFRS) incurred by the YARUKI Switch Group in connection with its entry into the TBS Group have been reclassified to Japanese GAAP on a consolidated basis, and a portion of these expenses have been recorded as an extraordinary loss.

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FY25 Full-year Forecasts

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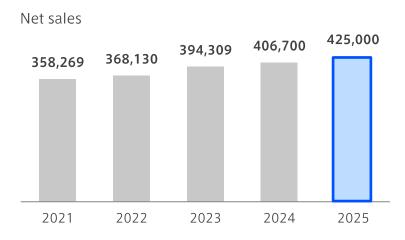
References

FY25 Full-year forecasts (Consolidated)



Consolidated	FY24	FY25 FCT	Y/Y
Net sales	406,700	425,000	+18,299
Operating profit	19,465	21,500	+2,034
Ordinary profit	31,604	34,500	+2,895
Profit attributable to owners of parent	43,914	27,500	-16,414

Unit:
millior
yen

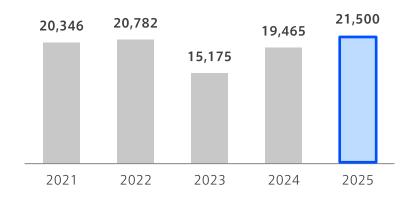


sy segment	Net sales	Operating profit
y segment		

By segment	Net sales			0	Operating profit		
by segment	FY24	FY25 FCT	Y/Y	FY24	FY25 FCT	Y/Y	
Media and content	296,242	309,900	+13,657	8,490	11,100	+2,609	
Lifestyle	93,576	98,000	+4,423	3,505	4,200	+694	
Real Estate and others	16,881	17,100	+218	7,468	6,200	-1,268	
Adjustments	-	-	-	0	-	-0	
Consolidated	406,700	425,000	+18,299	19,465	21,500	+2,034	

Unit: million yen

Operating profit



FY25 Full-year forecasts (TBS TV)



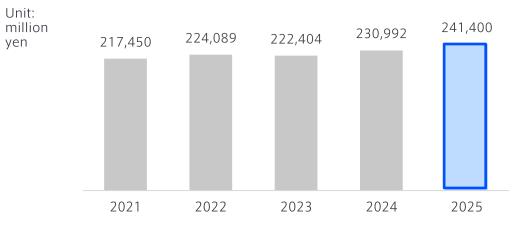
TBS TV	FY24	FY25 FCT	Y/Y
Net sales	230,992	241,400	+10,407
Operating Profit	8,996	10,500	+1,503
Ordinary profit	11,750	12,800	+1,049
Profit	25,727	11,300	-14,427

	FY24	FY25 FCT	Y/Y	Y/Y(%)
Time	81,264	86,900	+5,635	+6.9%
Spot	82,355	80,800	-1,555	-1.9%
Streaming ad Net sales	12,048	14,400	+2,351	+19.5%
TV program costs	97,277	102,900	+5,622	+5.8%

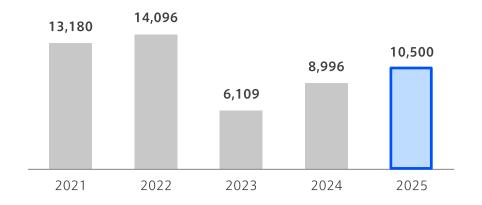


Unit:

yen



Operating profit



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FY25 Full-year Forecasts

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Dividend policy and dividends forecasts

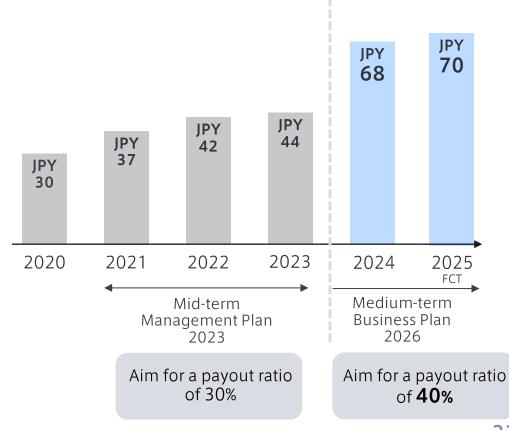


Basic policy:

Aim for a payout ratio of **40%** on a consolidated basis, ensuring stable and continuous dividends, while flexibly acquiring treasury shares with an awareness of **the total payout ratio**.

	Dividend per share (yen)		Dividend	Dividend payout ratio excluding	
	End of 1H	Year-end	Annual	Payout ratio (%)	the effect of special factors * (%)
FY20	15	15	30	18.3	59.5
FY21	15	22	37	19.7	30.9
FY22	20	22	42	20.1	30.3
FY23	22	22	44	18.9	34.4
FY24	27	41	68	24.9	38.9
FY25 FCT	35	35	70	40.4	-

^{*} Gains on sales of investment securities that were sold as a source for investment in growth areas to expand medium- to long-term revenue are positioned as "special factors" in the determination of the amount of dividends.



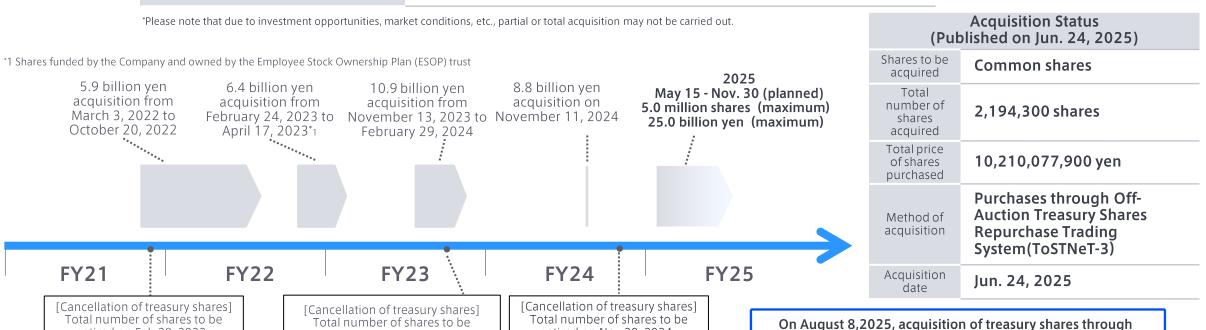
Acquisition of Treasury Shares

retired on Feb 28, 2022:

3.118.772 shares



Resolution summary for share repurchase (Announced May 14, 2025)			
Shares to be acquired	Common shares		
Total number of shares acquired	5,000,000 shares (maximum) (3.05% of total number of issued shares (excluding treasury shares)		
Total price of shares purchased	¥25,000,000,000 (maximum)		
Method of acquisition	(1)Market purchases on the Tokyo Stock Exchange through an appointed securities dealer with transaction discretion (2) Purchases through Off-Auction Treasury Shares Repurchase Trading System(ToSTNeT-3)		
Acquisition period	From May 15, 2025 to November 30, 2025		



retired on Nov 29, 2024:

3.000.000 shares

retired on Nov 30, 2023:

3,000,000 shares

Purchases through Off-Auction Treasury Shares

Repurchase Trading System (ToSTNeT-3) is planned.

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References

Global business

Drama collaboration with CJ ENM Dragon starts





初亚DOGs

Broadcast at 10 p.m. on Tuesdays (July season)

- TBS TV produced "Love is for the Dogs" with STUDIO DRAGON jointly under a strategic partnership with CJ ENM.
- Drama series based on the "DOG한 로맨스" webtoon produced by Studio TooN, which TBS established in South Korea with NAVER.
- Delivered via U-NEXT in Japan and via HBO Max through U-NEXT abroad.
- Broadcasted on channelW and delivered on TVING in South Korea.

More dramas and films will begin streaming and be released on THE SEVEN

Netflix series "Alice in Borderland Season 3" Global streaming from September 25, 2025



© Haro Aso, Shoqakukan / ROBOT

Season 2 ranked top 10 in over 90 countries and regions. It was ranked number one in 17 of these countries and regions.

Netflix series "Quiztopia" In production



The legendary cult comic is being fully adapted into a series starring Takayuki Yamada. This is THE SEVEN's first original work for a streaming service.

Movie "BAKA's Identity" Movie released in October 24, 2025



Starring Takumi Kitamura, Yuta Hayashi and Go Ayano THE SEVEN is responsible for production committee management and distribution.

Collaboration with global enterprises in the production of variety shows format



"MUGEN LOOP"



"HUNDRED SAMURAI"



"MUGEN LOOP" is the first variety show co-produced with CJ ENM. "HUNDRED SAMURAI" originated from the first joint development project with Fulwell Entertainment.

EduTainment TB:

We have launched the EduTainment business, combining education and entertainment in a way that only TBS can. Serving as "a starting point for changing society," we propose actions for the future implemented through our content and seek to establish a virtuous cycle that involves corporate and social value.





Al for School

Generative Al-based learning support tool.

We train an AI on existing teaching materials and educational resources and develop a systematic and comprehensive knowledge base with the goal of providing learning experiences optimized for each individual in accordance with the user's proficiency level and history.

Al for School has been adopted by the Ministry of Education, Culture, Sports, Science and Technology as a 2025 generative Al empirical research project specialized in education with the goal of addressing issues in education such as the improvement of education. While seeking to enter the school market and ensure reliability, we anticipate that Al for School will expand into the license and other businesses.

My World Heritage exploration

Leveraging the knowledge accumulated through the production of the TV program "World Heritage," we have developed an exploratory educational program for schools.

To "Preserve World Heritage Sites for the next 100 Years," students are provided with opportunities to create a presentation video and present it at their school after filming their school trips, interviewing people, and editing the video they have taken.

A unique method incorporating TBS's expertise in the production of TV programs is used to enhance the quality of the educational experience. The program began to be commercialized in July 2025 in cooperation with Kinki Nippon Tourist Co., Ltd. with a view toward a full-scale rollout in FY2026.



Guide: Ms. Hibi, TBS announcer (and licensed teacher)

WACUL, a digital marketing company, becomes part of the group and operations are fully launched.



By combining TBS's strengths in media and content with WACUL's knowledge in the area of the Al-based DX of marketing, we are accelerating the growth of the TBS Group by operating a broad range of services beyond broadcasting. We will also build a system to offer more advanced solutions to customers engaged in marketing activities, from increasing brand recognition via TV commercials to achieving final results. In this way, we pursue the enhancement of the corporate value of both companies.

WACUL

Incubation Business

WACUL **DX**CONSULTING WACUL operates a consulting business that includes supporting the formulation of DX strategies, customer research, UI/UX design and other strategic planning activities.

Product Business



The company provides an SaaS tool that enable the customer to propose and manage improvement plans and review the results of these plans based on activity history data. Assisting customers, this tool supports the improvement of their PDCA cycle.

Talent Matching Business



The company operates a marketing-specific project referral service for freelance marketers.



TBS × WACUL

- Data is used jointly to promote marketing solutions utilizing TBS ID and viewership data.
- We are committed to supporting group projects and pushing forward with the reform of business as one of the core TBS Group companies whose profit is generated through marketing solutions.



Joint use of data

TBS ID and viewership data are shared with WACUL, which became a TBS Group company, and are used in the Group's businesses.



Core solution provider

WACUL's expertise and human resources are utilized to provide solutions such as the commercials run by the TBS Group.

TBS ID





Business expansion through the combination of mass media and digital technologies





Creation of new businesses with the use of data





Improvement of the TBS Group's marketing capabilities

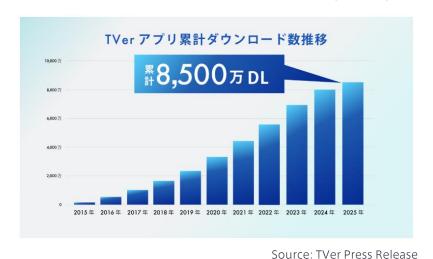
Streaming Ad Revenue (TVer)

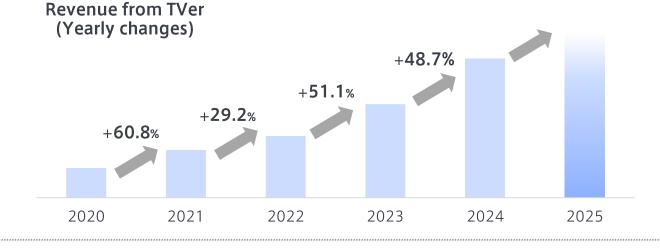


TVer

- Exceeded **496** million monthly views
- The number of monthly users exceeded
 41.2 million MUB
- Achieved a total of **85** million app downloads
- More than 800 programs being streamed (statistics from all stations)

*Regular programs





Dramas and variety shows continue to perform well

In the first quarter, TBS was the **second-ranked** TV station in terms of the total number of views (approx. **239** million). It was ranked **second** in the number of unique browsers (UB, approx. **21** million); and it was **the number one station** in terms of total viewing time (approx. **113** million hours).



The April 18 and June 6 episodes of "Please Let Snow Man Do That!" racked up **2.92** million views and **2.54** million views, respectively.

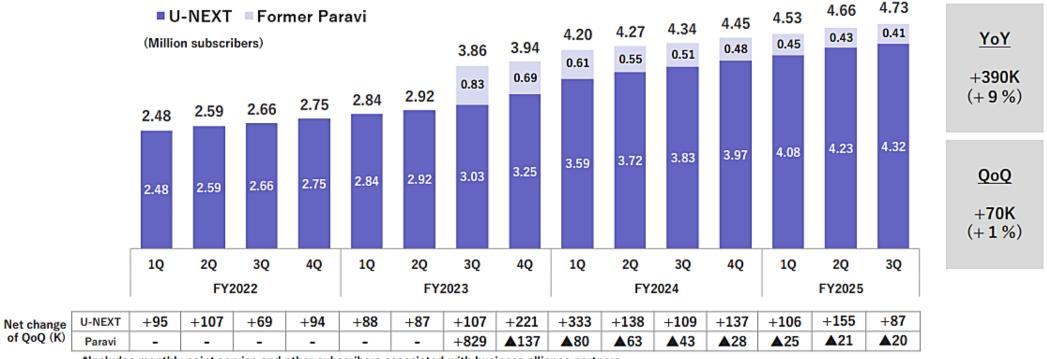


"Who Does Housework Anymore?" recorded average views of **2.92** million.

Streaming Business (U-NEXT)



U-NEXT The number of subscribers exceeded **4.7 million**



^{*}Includes monthly point service and other subscribers associated with business alliance partners.

Source: U-NEXT HOLDINGS Co., Ltd. Summary of Third Quarter of Fiscal Year Ending August 2025



- Japanese dramas including TBS titles will begin streaming worldwide in the second half of 2025, starting with the United States, Brazil and Southeast Asia via HBO Max, a video streaming service operated by our U-NEXT alliance partner Warner Bros. Discovery.
- It will start with carefully selected titles such as "Love is for the Dogs" and "IGNITE."

IP Strategy(1)

TBS

Game business TBS GAMES



TBS GAMES, a TBS Television's game brand, and Square Enix are jointly planning and producing "KILLER INN," a brand-new original IP game.

In a new-style murder mystery action game, the wolves try to eliminate the lambs as the lambs attempt to identify and beat the wolves. We seek to expand our new IP domestically and internationally.



We are engaged in the planning and sale of "LAPPY GAMES," which will go on sale shortly. They are modeled after Lappy, the official mascot of Japan's most cheerful morning TV show, "LOVE IT!"

Players in the game that is available for the Nintendo Switch™ and on Steam® compete for the largest number of hearts collected. For LAPPY GAMES, we are targeting a broad range of users, from children to grown-ups.

People IP business









THE LAST PIECE

TBS and BMSG join forces in the project for auditioning members of the boys group that will follow BE:FIRST and MAZZEL. It is also linked to terrestrial broadcasts. The boys' progress is reported on "THE TIME," on Fridays and on "THE LAST PIECE: Homeroom" on Thursdays.

Hi-Fi Un!corn

The band's major label (Sony Music) debut was in April 2025. Their first single, "Beat it Beat it," was number one on the USEN ranking and peaked at number three on the Oricon Weekly Singles Chart.

IP Strategy(2)

TBS

Brand business

(1) Group collaboration in the EduTainment business



In the area of edutainment, we collaborate with The Pinkfong Company, the company that developed the globally popular original IP "Bebefinn." YARUKI Switch Group and TC Entertainment have also joined this collaboration.

TBS Television signed a partnership with The Pinkfong Company to develop teaching materials for preschool children and their families so that they could enjoy learning English with Bebefinn using videos, workbooks and songs. They will be released in September 2025. TBS GLOWDIA is also planning to launch Bebefinn merch.

(2) Format sales for the global market

"KASSO" was developed as a skateboarding adaptation of SASUKE. The game show "HANZO" is inspired by the modern pentathlon, an Olympic event. We have been considering format sales in both Western countries and Asia, the holding of related events and the sale of related merchandise.







*The image is for illustrative purposes only







"KASSO" "HANZO"

Animation Business(1)

Terrestrial anime regular slot

TBS Note: 幹 indicates TBS Television is the lead production company.



Sequel to "Toilet-bound Hanako-kun 2" Sunday, 4:30 p.m. (July Season)

©Aidairo/SOUARE ENIX, HANAKOKUN2



"Umamusume: Cinderella Gray" Sunday, 4:30 p.m. (October Season)

©K,S,I/S,UCP ©Cygames, Inc.



"KAMITSUBAKI CITY UNDER CONSTRUCTION" Thursday, 11:56 p.m. (July Season)

©KAMITSUBAKI STUDIO/SINKA ANIMATION PROIECT



"A STAR BRIGHTER THAN THE SUN" (October Season)

© Kazune Kawahara/SHUEISHA, A STAR BRIGHTER THAN THE SUN Project



"The Water Magician" Thursday, 1:28 a.m. (July Season)

©K,T/TWMP



Pass the Monster Meat, Milady!" (October Season)

©Kanata Hoshi, KODANSHA/'Pass the Monster Meat, Milady!" Production Committee.

MBS



"WITCH WATCH' Sunday, 5:00 p.m. (July Seasons)

Shinohara/SHUEISHA, WITCHWATCH Production Committee, MBS



"DAN DA DAN" Season 2 Thursday, 12:26 a.m. (July Season)

©YukiinobuTatsu/SSHUEISHA, DANDADANProduction



"Dusk Beyond the End of the World" Thursday, 12:26 a.m. (October Season)

©Project FT / Dusk Beyond the End of the World · MBS



"Puella Magi Madoka Magica: Beginnings/Eternal -TV Edition" Sunday, 5:00 p.m. (October Season)

©Magica Quartet/ Aniplex, Madoka Project

CBC



"GACHIAKUTA" Sunday, 11:30 p.m. (July and October Seasons) ©Kei Urana, Hideyoshi Andouand KODANSHA/"GACHIAKUTA" Production Committee

Jan. 2025 Apr. 2025 Jul. 2025 Oct. 2025 Thursday, 1:28 a.m. Sunday, 4:30 p.m. Thursday, 11:56 p.m. Movies "Dream Animals THE MOVIE" Movies Change in the number of productions "Dive in Wonderland for which TBS Television is the lead (provisional)" production company Movies "100 Meters" indicate TBS Television lead productions.

Animation Business(2)

TBS

Theatrical anime



©G ©DM

Movies
"Dream Animals
THE MOVIE"
Premiering May 1, 2025

The first theatrical anime film of TBS Television for which it is the lead production company. Popular confectionery characters brought to life in 3D animation.

The movie, whose merchandise sales are blooming, is prevailing in Hong Kong and other regions in the world



②「不思議の国でアリスと」製作委員:

Movies

"Dive in Wonderland (provisional)" Premiering August 29, 2025

Following the formation of the capital and business alliance between TBS Holdings, Inc. and Shochiku Co., Ltd., this will be their first jointly-led production. Timeless classic, "Alice's Adventures in Wonderland," is being adapted into a theatrical anime film for the first time in Japan.

Production: P.A.WORKS Screenplay: Yuko Kakihara ("Urusei Yatsura," "Blue Box", etc.)



© Uoto, Kodansha/100m Film Partners

Movies
"100 Meters"
Premiering September 19, 2025

Uoto won the Manga Grand Prize at the Tezuka Osamu Cultural Prize awards for "Orb: On the Movements of the Earth.".

"100 METERS" has been converted into an anime film depicting the passion of track-and-field athletes. Promote the film in connection with World Athletic Championships Tokyo 25.

Diréctor: Kenji Iwaisawa Voice actors: Tori Matsuzaka Shota Sometani

Streaming anime



"Takopi's Original Sin"

Originally serialized on Shonen Jump+ in 2021, which became a social media sensation. Now, it is being adapted into an anime receiving high praise both domestically and internationally

© TS/S,TP

Short anime



"NMENEKO"

Thursday, 1:58 a.m. (beginning in the April season)

Turn a work by Shirimoto who is very popular on X, into a short anime film starting to be broadcast from April 2025.

© S/HNT.NNP

Character business







We are collaborating with Yoshinoya and a convenience store chain in "Toilet-bound Hanako-kun 2."

"NMENEKO" has had a good showing in terms of pop-up shops and merchandise sales.

Movies, Performances and Events

As of August7, 2025

	Periods	Titles	Remarks
	To be released in August 1, 2025	"TOKYO MER: Mobile Emergency Room-'Nankai Mission' "	Distributed by:Toho
	To be released in August 29, 2025	"Dive in Wonderland (provisional)"	Distributed by:Shochiku
	To be released in September19 ,2025	"100 Meters"	Distributed by:PONY CANYON,ASMIC ACE
Movies	To be released in October 24, 2025	"BAKA'S Identity"	Distributed by:THE SEVEN, HAKUHODO DY MUSIC&PICTURES
	To be released in November 14, 2025	"A Moon in the Ordinary"	Distributed by:Toho
	To be released in December 5, 2025	"WIND BREAKER"	Distributed by:Warner Bros
	To be released in December, 2025	"The Last Man THE MOVIE:FIRST LOVE"	Distributed by:Shochiku
	Long run since July 8, 2022	"Harry Potter and the Cursed Child" The Stage Performance	TBS AKASAKA ACT Theater
	From August 5 to 27, 2025	"WAR BRIDE"	Yomiuri Otemachi Hall
	August 9, 2025	"CL 5th Anniversary 'Ramfan QUEST DX: Excite 10,000 fans!"	LaLa arena TOKYO-BAY
	August 23, 2025	"LOVE IT! ROCK 2025"	Yoyogi National Stadium 1st Gymnasium
	From September 2 to 4, 2025	"SUJINASHI Theatre"	Curian Hall (Large Hall)
	From September 19 to 21, 2025	"ONGAKU NO HI FES 2025"	Tokyo Garden Theater
Performa nces	From September 8 to 22 and from October 10 to 19,2025	"Musical 'A Chorus Line"	Tokyo Tatemono Brillia HALL THEATER H
iicc3	From September 21 to 28,2025	"Musical Kuroshitsuji - Emerald Witch and Werewolves' Forest - "	Kanadevia Hall
	From September 26 to 28 and from October 18 to 26, 2025	"TETSUYA KUMAKAWA K-BALLET TOKYO Autumn 2025 'Don Quijote'"	Tokyo Bunka Kaikan Main Hall Bunkamura Orchard Hall
	September 28, 2025	"An event based on a TV programme 'A Variety Pitch -Approved or Not?'"	Tokyo Garden Theater
	From November 14 to 16, 2025	"Ice Brave 2 SHOMA UNO"	Edogawa Sports Land
	From November 15 to December 27, 2025	"SIDDHARTHA"	Setagaya Public Theatre
	From November 22 to 30, 2025	"TETSUYA KUMAKAWA K-BALLET TOKYO Winter Tour 'The Nutcracker'"	Bunkamura Orchard Hall
Evente	From July 12 to October 13, 2025	"ICE AGE-Discover the World 40,000 Years in the Past"	National Museum of Nature and Science
Events	From July 24 to August 31, 2025	"NEO Heisei Retro Exhibition"	SEIBU SHIBUYA A2F

Akasaka Entertainment City

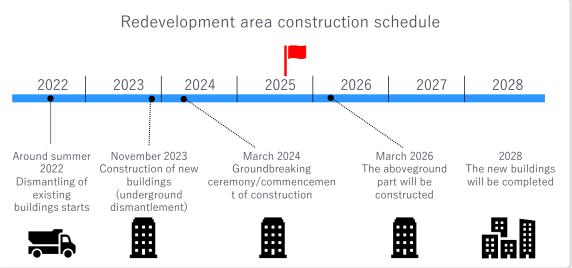




* Blue text denotes facilities that will be in the redevelopment area that will be completed in 2028. (The photos and graphics show what they will look like.)







"sui-ka", a travel business for wealthy people overseas

TBS

Targeting wealthy people overseas, stations affiliated with TBS and JNN will use their information networks and direction capabilities in the inbound tourism business.

After adoption at "the JNN Business Challenge in FY2023" and a subsequent approximately one year of PoC, the sui-ka business started in full scale on July

1, 2025.



Business framework

sui-ka was planned mainly by young employees for "the JNN Business Challenge," a new business contest held jointly by the TBS Group and stations affiliated with JNN, and was adopted in FY2023. Several VIP guests from western countries participated in the nearly one-year demonstration experiment (PoC) to confirm the effectiveness of the service and the high degree of customer satisfaction, leading to the recent decision to begin the full-scale commercialization of sui-ka.

The sui-ka business is positioned as significantly contributing to two domains, Global and Experience, which are defined as pillars of the EDGE strategy for growth in VISION2030. First, sui-ka was rolled out in major regions including the Asia-Pacific region, France and the United States.

We are planning to expand the service to many different countries, including countries in the Middle East, within three years.

"The sui-ka" business description

Proposed by TBS and targeting wealthy people, the experience-based travel brand fills special leisure time with chic traditional Japanese beauty away from the daily hustle of Japan's cities. Sui-ka offers a made-to-order travel service that provides customers with access to regional culture, tradition, nature, cuisine, architecture, games, animation, art, and more. Using TBS's capabilities to produce content and its network of 28 stations around the country, sui-ka creates unique experiential value for wealthy inbound visitors.

Website: https://suika.travel/

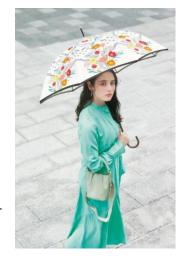


Members of the Sulka business team Left: Ibuki Ishii, right: Yuriko Takase Both joined the company in 2023.

BECAUSE CO., LTD. is a part of the StylingLife Group

TBS acquired all of the stock of BECAUSE CO., LTD. (head office: Setagaya Ward, Tokyo; president: Kazunori Watanabe; hereinafter "BECAUSE"), a company that operates weather merchandise brands such as "because" and "U-DAY."

- Dealing in fashionable and functional weather merchandise, we will seek the continued growth of the business by improving product development activities and sales channel and expanding overseas in cooperation with BECAUSE, a company with a strong presence, especially in the umbrella market.
- In particular, we believe the East and Southeast Asia markets have high growth potential. The StylingLife Group has positioned the growth potential of these markets as a pillar of its global expansion, and it strongly promotes BECAUSE's operations.







PLAZASTYLE

PLAZA will come to your town!



PLAZA **AEON MALL** 2025.4.25 FRI.

PLAZA LaLa terrace KAWAGUCHI 2025.5.31 SAT.

PLAZA TSURUOKA

PLAZA AEONMALL 2025.6.27 FRI





YARUKI Switch Group

Trend in the number of schools and students

Trend in the number of schools

As of May 31, 2024 2,409 schools

As of May 31, 2025 **2,467** schools

Trend in the number of students

As of May 31, 2024 124,800 students

As of May 31, 2025 131,342 students

Driving classroom revitalization business



- Buying unprofitable franchise schools from franchise owners and directly managing them
- Sales to personnel costs ratio and other figures temporarily rise until profitability improves
- Improving profitability through increased productivity, etc.
- Selling schools to new franchise owners
- Business transfer income, which has a high profit ratio, accrues when a school is sold

















Operation	FC school Owner A	Directly managed school	Directly managed school	FC school Owner B
Profitability	×	×		
Number of students per school	Few	Few	Many	Many

Situation of newly opened schools (from March 2025)



Total number of schools opened in the fiscal year ending February 2026

Open 2 schools*1

Total number of

schools opened in

the fiscal year

ending February

2026

♦ KidsStar

Total number of

preschools opened

in the fiscal year

ending February

2026

Open 3 preschools FC iKS MEGALOS

Open 1 school

Opened in March

FC Minami Kusatsu School (Shiga)

Opened in May

■ Directly managed KD

Opened in April

■ Directly managed iKS

■ FC iKS Honmokuyamate

Musashikoganei (Tokyo)

Oizumigakuen (Tokyo)

Nishimagome (Tokyo)

Directly managed Yogoekimae School (Ehime)



Total number of schools opened in the fiscal year ending February 2026

Open 1 school²



Opened in March

■ Directly managed KDA Kunitachi School (Tokyo)



Total number of schools opened in the fiscal vear ending February 2026

Open 15 laboratories

Opened in April

■ FC OBS Minami-Oita INN affiliated station (Oita), etc.

Opened in May

FC Tottori Havabusa (Tottori).

プログラミング 教育

HALL powered by Play gram × †37,24#

Total number of schools opened in the fiscal year ending February 2026

Open 10 bases*3

Opened in March

■ YPFC Yasuiso Tennis Club Hatsukaichi (Hiroshima)

Opened in April

■ YPFC Oshu Juku Tomii (Okayama), etc.

Opened in May

YP directly operated Komazawadaigaku School (Tokyo), etc.





(Kanagawa)

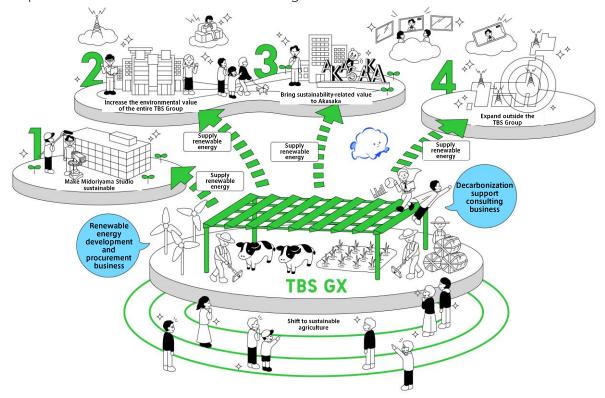


◆ From left: Oizumigakuen, Honmokuyamate and MEGALOS Musashikoganei. They opened in April.

- *1. Excluding overseas schools
- *2. "WeAct!" and "Kids Duo advanced" are included under "WinBe," an English conversation school for young children.
- 3. Only the programming schools directly managed by YP Switch Co., Ltd. and the FCs developed by other cram schools are counted as opened "HALLO" programming schools.

TBS Green Transformation (TBS GX) is established

TBS GX operates a power generation business which involves the construction of agriphotovoltaic plants and other facilities for the generation of renewable energy to be consumed by the TBS Group. In addition, the company runs renewable energy procurement and decarbonization support businesses to promote the actions of the TBS Group as a whole to address climate change.



Company name TBS Green Transformation, Inc. Headquarters 5-3-6 Akasaka, Minato-ku, Tokyo

Capital 100 million yen

Shareholder TBS HOLDINGS, INC. 95% UPDATER Inc. 5%

Date of incorporation June 2, 2025

Representative Aya Hoga, President & Chief Executive Officer

"ACTION for Peace" is held at the UN Pavilion at Expo 2025 Osaka, Kansai







An immersive event for discussing war and peace and supporting the actions of young people will be held on August 29. Using VR, AR and other methods, the event enables visitors to experience the reality of war. Special exhibits also include the documents and videos contributed to the TBS/JNN postwar 80 years project and a colorized video shot right after the atomic bombings of Hiroshima and Nagasaki.

Navigators: Takahiro Inoue (TBS announcer), Hiroshi Sukagawa (war journalist) and others

Make the Earth Smile Plaza Spring 2025





Held at Akasaka Sacas Plaza from Friday, May 2 to Sunday, May 4, the free event featured enjoyable and educational experience-oriented activities for a wide age range of people, mainly elementary school students and their parents. The latest event, the ninth one, drew a total of about 24,500 visitors, making it one of the most attended of these events.

Q1 FY25 Results

FY25 Full-year Forecasts

Shareholder Returns

Other Topics

References

Year-Over-Year change by segment

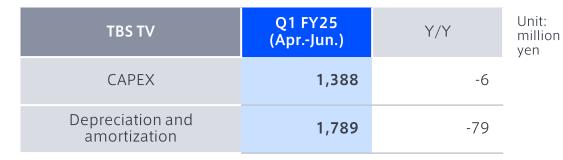




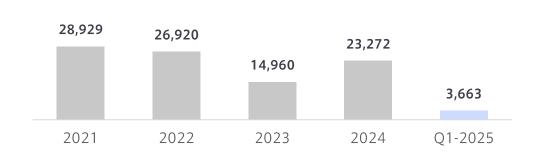
Capital expenditures (CAPEX) and depreciation



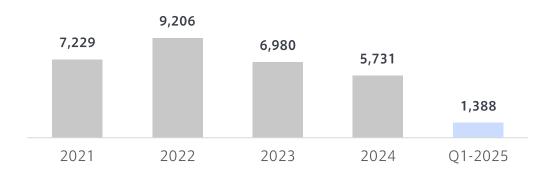
Consolidated	Q1 FY25 (AprJun.)	Y/Y	Unit: million yen
CAPEX	3,663	-8,033	,
Depreciation and amortization	3,516	-116	



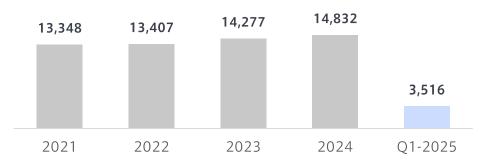
Consolidated CAPEX



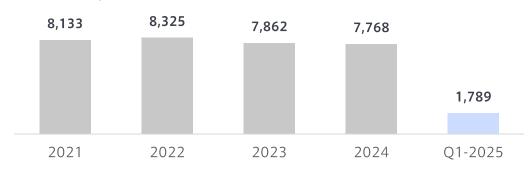
TBS TV CAPEX



Consolidated Depreciation and amortization



TBS TV Depreciation and amortization



Consolidated Balance Sheets



	As of Mar.2025	As of Jun.2025	Change		As of Mar.2025	As of Jun.2025	Change
				Current liabilities	109,782	84,781	-25,001
Current assets	202,958	182,549	-20,408	Non-current liabilities	237,109	285,170	+48,060
				Total liabilities	346,892	369,951	+23,058
	1,093,167		+144,765	Shareholders' equity	935,712	1,037,014	+101,302
Non-current		1,237,932		Share acquisition rights	-	10	+10
assets		1,237,732		Non- controlling interests	13,520	13,505	-14
				Total net assets	949,232	1,050,530	+101,298
Total assets	1,296,125	1,420,481	+124,356	Total liabilities and net assets	1,296,125	1,420,481	+124,356

Unit: million yen

LTV4-59 Viewer Ratings (Age 4 to 59-year-old)



	All day	Golden time	Prime time	Non-prime time
TBS	②1.7 [0.0]	②3.6 [+0.1]	②3.4 [+0.1]	21.3 [0.0]
NTV	①2.6	①4.5	①4.2	①2.1
TV Asahi	4 1.4	42.3	4 2.5	4 1.1
TV Tokyo	⑥0.5	© 1.4	6 1.3	⑥0.3
Fuji TV	31.6	32.9	32.8	21.3
NHK	⑤0.9	⑤ 1.9	51.7	⑤0.7
PUT	9.9[-0.4]	18.5 [-0.6]	17.5[-0.6]	7.8 [-0.3]

Individual Viewer Ratings (ALL)

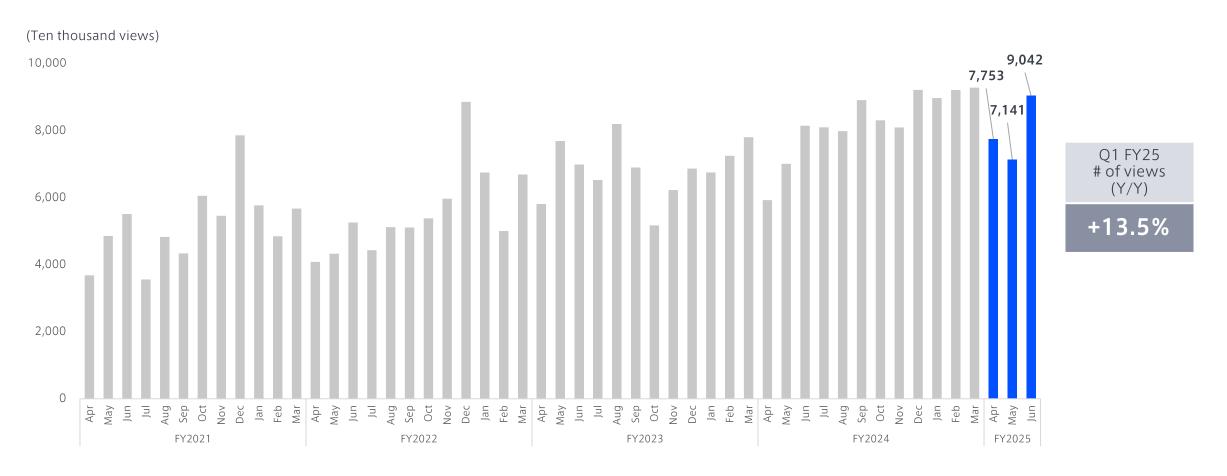
* 4-year-old and older

TBS

	All day	Golden time	Prime time	Non-prime time
TBS	32.6 [0.0]	44.1 [-0.1]	43.9 [-0.1]	③2.2 [0.0]
NTV	②3.2	①5.0	2)4.6	22.8
TV Asahi	①3.3	24.9	①5.0	①2.9
TV Tokyo	61.1	©2.8	62.5	60.7
Fuji TV	52.0	⑤3.4	⑤3.3	⑤1.7
NHK	32.6	34.8	34.2	32.2
PUT	17.8[-0.3]	29.5 [-0.5]	27.5[-0.4]	15.0 [-0.3]

The numbers of views on TVer, TBS FREE





*including GYAO! until March 31.2023.

TBS TV Time/Spot ad earnings and Y/Y changes

		Time			Sp	oot		Unit : million yen			
	FY25	Y/Y	Y/Y (%)	FY25	Y/Y	Y/Y (%)	Tokyo Area (Estimates)				
Apr.	7,355	+465	+6.8%	7,521	+421	+5.9%	-11.0%	Sales of regular Time ad slots were strong.			
May	6,566	+157	+2.5%	7,545	+1,194	+18.8%	-1.5%				
June	6,391	-597	-8.5%	7,283	+1,221	+20.2%	-0.7%	Decreased time ad revenue reflects a reactionary move from the previous year's revenue rise linked to "VOLLEYBALL NATIONS LEAGUE" (In FY2025, games were aired in July).			
July											
Aug.											
Sep.											
Oct.											
Nov.											
Dec.											
Jan.											
Feb.											
Mar.											
Q1	20,313	+25	+0.1%	22,350	+2,837	+14.5%	-4.7%				
Q2											
Q3											
Q4											
FY25	20,313	+25	+0.1%	22,350	+2,837	+14.5%	-4.7%				

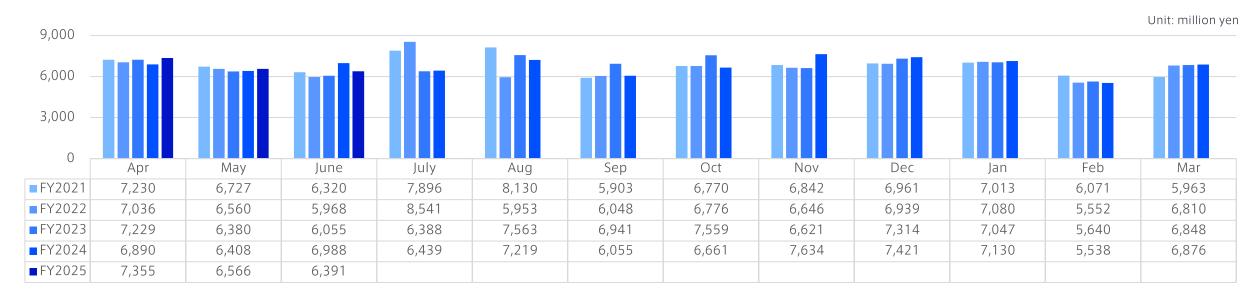
TBS share among five key broadcasters in the greater Tokyo area (Estimates)

FY2	21 20.1%	(cumulat	ive)	ve) FY22 20.6% (cumulative)		FY23 20.5% (cumulative)			FY24 21.5% (cumulative)				FY25 25.0% (cumulative)						
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
20.4	20.3	19.7	20.0	21.2	20.6	20.9	19.6	20.9	20.6	20.2	20.1	20.8	21.4	20.9	23.2	25.0			

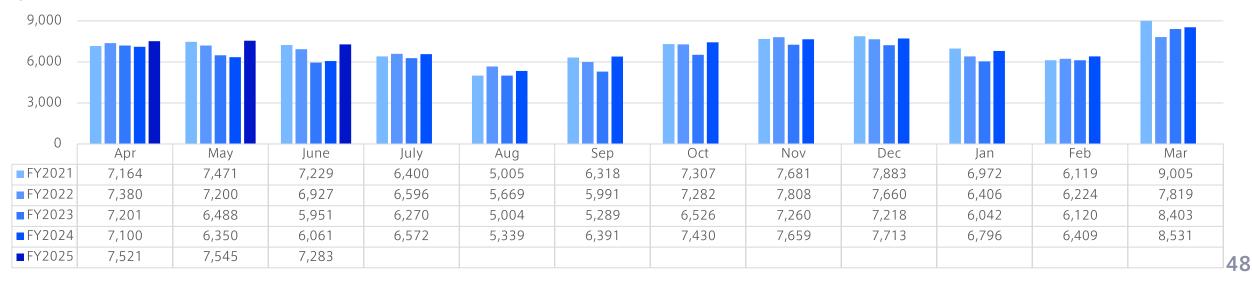
TBS TV Time/Spot ad revenue (FY21 – FY25)



• Time ad revenue



Spot ad revenue



TBS TV Spot Advertising Sales Ranks by Business Category



Unit:%

	Q1 FY25 (AprJun.)	Q1 FY25 (AprJun.) Y/Y(%) Share Q1 FY24 (AprJun.)		Y/Y(%)	Share	
1	Information, telecommunications and broadcasting	+0.3	12.1	Information, telecommunications and broadcasting	-17.7	13.8
2	Alcoholic and other beverages	-0.2	12.0	Alcoholic and other beverages	+7.7	13.7
3	Foods	+13.8	10.2	Foods	+13.5	10.2
4	Eating-out and services	+51.9	10.1	Eating-out and services	+14.8	7.6
5	Pharmaceuticals	+19.8	7.1	Transportation and leisure	+3.2	7.1
6	Transportation and leisure	+9.9	6.8	Cosmetics and toiletry	+23.1	7.1
7	Cosmetics and toiletry	-3.9	6.0	Pharmaceuticals	-11.8	6.7
8	Financial services	+16.7	5.3	Financial services	-1.2	5.2
9	Automobiles and transportation equipment	+19.4	4.5	Automobiles and transportation equipment	+22.2	4.3
10	Distribution	+83.9	4.1	Real Estate and construction	+27.8	4.1

[※]Ranked in order of sales proceeds

List of Consolidated Companies (As of June 30, 2025)



Consolidated company in Media and Content business/ Real Estate and other businesses (1)

TBS TELEVISION, INC.

Consolidated companies in Media and Content business (16)

TBS RADIO, INC.

BS-TBS, INC.

TBS SPARKLE, INC.

TBS GLOWDIA, INC.

TBS ACT, INC.

CS-TBS, INC.

THE SEVEN, INC.

Seven Arcs Co., Ltd.

TC Entertainment Inc.

TBS Media Research Institute, Inc.

NICHION, INC.

Manga Box Co., Ltd.

WACUL. INC

TOKYO BROADCASTING SYSTEM INTERNATIONAL, INC.

Bellon Entertainment Inc.

TOKYO BROADCASTING SYSTEM KOREA, INC.

Consolidated companies in Lifestyle business (8)

StylingLife Holdings Inc.

CP Cosmetics Inc.

BECAUSE CO., LTD.

YARUKI Switch Group Holdings Co., Ltd.

YARUKI Switch Group Co., Ltd.

YARUKI Switch Careers Co., Ltd.

YP Switch Co., Ltd.

TERAKOYA GROUP Co., Ltd.

Consolidated companies in Real Estate businesses (5)

Akasaka Heat Supply, Co., Ltd.

TBS Kikaku Co., Ltd.

TBS Sunwork, Inc.

TBS HEXA, INC.

Midoriyama Studio City, Inc.

Equity method affiliates (6)

Litpla Inc.

WOWOWINC.

Amazing Sports Lab Japan Inc.

YGC Co., Ltd.

U-NEXT Co., Ltd.

Taiwan Tact Education Co., LTD.