

September 26, 2025

Company Name: TBS HOLDINGS, INC.
 Representative: Ryujiro Abe, President & Chief Executive Officer
 (Stock Code: 9401, Prime Market of the Tokyo Stock Exchange)
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**Notice Concerning Recognition of an Extraordinary Income on Sale of Investment Securities
 and Revision of Consolidated Financial Results Forecast**

TBS HOLDINGS, INC. (the “Company”) as announced in the "Notice Concerning Expected Recognition of an Extraordinary Income on Sale of Investment Securities" dated September 25, 2025, resolved to sell a portion of the investment securities held by the Company’s wholly-owned subsidiary, and has executed the transaction and recorded a gain on the sale of investment securities as an extraordinary income. Accordingly, the Company hereby announces the following, including a revision to its consolidated financial results forecast for the fiscal year ending March 31, 2026. Please note that there is no change to the dividend forecast resulting from this matter.

1. Details of the Gain on Sale of Investment Securities

(1) Investment Securities for Sale	Listed shares held by the Company’s wholly-owned subsidiary (one issue)
(2) Gain on Sale of Investment Securities	Approximately 38.5 billion yen
(3) Date of Sale	September 26, 2025

2. Future Outlook

As a result of the sale, an extraordinary income of approximately 38.5 billion yen has been recorded in the Company’s consolidated financial results for the fiscal year ending March 31, 2026.

3. Revision to consolidated financial results forecast for the fiscal year ending March 31, 2026
 (from April 1, 2025 to March 31, 2026)

	Net Sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previous Forecast (A) (Announced on May 14, 2025)	Millions of yen 425,000	Millions of yen 21,500	Millions of yen 34,500	Millions of yen 27,500	Yen 173.41
Revised Forecast (B)	425,000	21,500	34,500	52,500	337.13
Change (B - A)	—	—	—	25,000	
Rate of Change (%)	—	—	—	90.9%	
(For Reference) Previous Fiscal Year's Results (Year ended March 31, 2025)	406,700	19,465	31,604	43,914	273.04

(Reference)
Dividend Policy

The Company's basic policy is to maintain sufficient shareholders' equity to fulfill its important public mission as a certified broadcasting holding company, while aiming to enhance corporate and shareholder value sustainably through business investments that support future growth and competitiveness.

Under this policy, the Company regards the return of profits to shareholders as a key management priority. In the TBS Group Medium-Term Business Plan 2026, our basic approach is to provide stable and continuous dividends, with a target consolidated dividend payout ratio of 40%. In the event of significant profit fluctuations caused by special factors, the dividend amount will be determined after separately considering their impact.

As stated above, we have revised upward our forecast for profit attributable to owners of parent as of today. However, since this income will be allocated as a source of funds for growth investments, it has been treated as a "special factor" in determining the dividend amount.

(Note) The above forecast is based on information and assumptions available as of the date of this announcement regarding uncertain factors that may affect future results. Actual results may differ due to various factors going forward.

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