# Q1 FY26
# Consolidated Financial Results
(Three months ended June 30, 2026)

August 6, 2026

TBS HOLDINGS, INC.

# Q1 Summary

TBS

## FY26 Q1 Results

- On a consolidated basis, **net sales increased while operating profit decreased.** Consolidated net sales reached a record high for Q1.
- In the Media and Content business, **net sales increased while operating profit decreased.**
  At TBS TV, net sales decreased slightly due to decline in spot ad sales, caused by a soft advertising market associated with the situation in the Middle East, despite the increased revenue from events/exhibitions and the secondary use of anime. However, net sales for the segment as a whole increased, driven by the delivery of major projects at THE SEVEN and the consolidation of WACUL. In terms of profit, the segment recorded a decrease due to the substantial impact of the decline in spot ad sales.
- In the Lifestyle business, **net sales increased while operating profit decreased.**
  The StylingLife Group recorded an increase in net sales, driven by the consolidation of results from BECAUSE and sales growth in new business areas such as Cath Kidston. However, profit decreased due to struggles in its core businesses.
  The YARUKI Switch Group posted an increase in net sales due to higher tuition fee revenues, but operating profit decreased as a result of factors such as higher personnel expenses.
- In the Real Estate and Others business, **both net sales and operating profit increased.**

## FY26 Full-year Forecasts *Revised

- Due to the growing uncertainty in the global economic outlook, including heightened tensions in the Middle East, spot ad sales at TBS TV are expected to remain below our previously announced forecast. Consequently, we have revised our full-year consolidated forecasts for net sales, operating profit, and ordinary profit **downward.**
- The forecast for profit attributable to owners of parent remains **unchanged,** as it factors in the net impact of extraordinary gains and losses. There is also **no change** to the dividend forecast.

### Progress in Disciplined Capital Control (Acquisition and Cancellation of Treasury Shares)

- May 14, 2026: Announced the acquisition of treasury shares, up to a maximum of **6,500,000 shares** and a maximum total purchase price of **36.0 billion yen** (Acquisition period: May 15, 2026 to February 26, 2027).
- May 29, 2026: Cancelled **4,500,000 treasury shares**.
- June 17, 2026: Acquired 2,739,600 shares through the off-auction treasury share repurchase trading system (ToSTNeT-3) of TSE.
- As of July 31, 2026: Acquired 690,400 shares through market purchases on TSE under a discretionary trading agreement between July 1 and July 31.

(Total number of shares acquired: **3,430,000 shares**; Total acquisition cost: **21,182,627,000 yen**)

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◇ For inquiries

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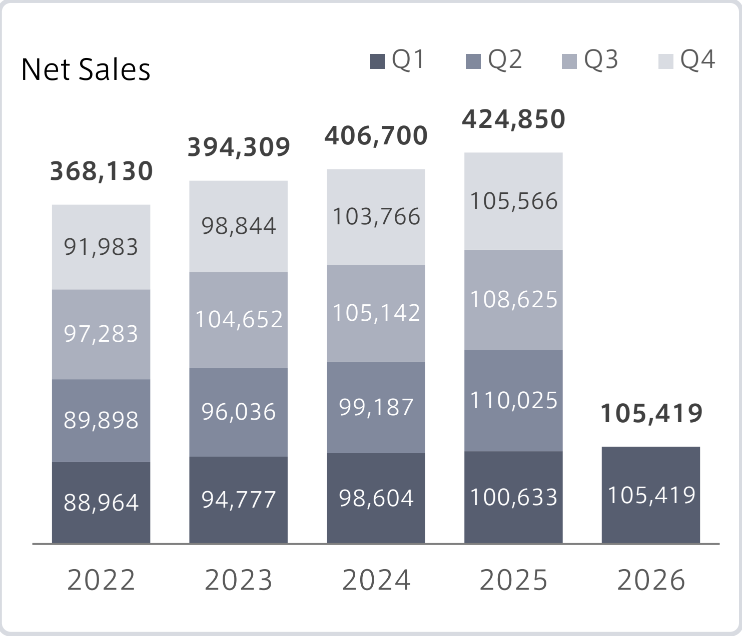
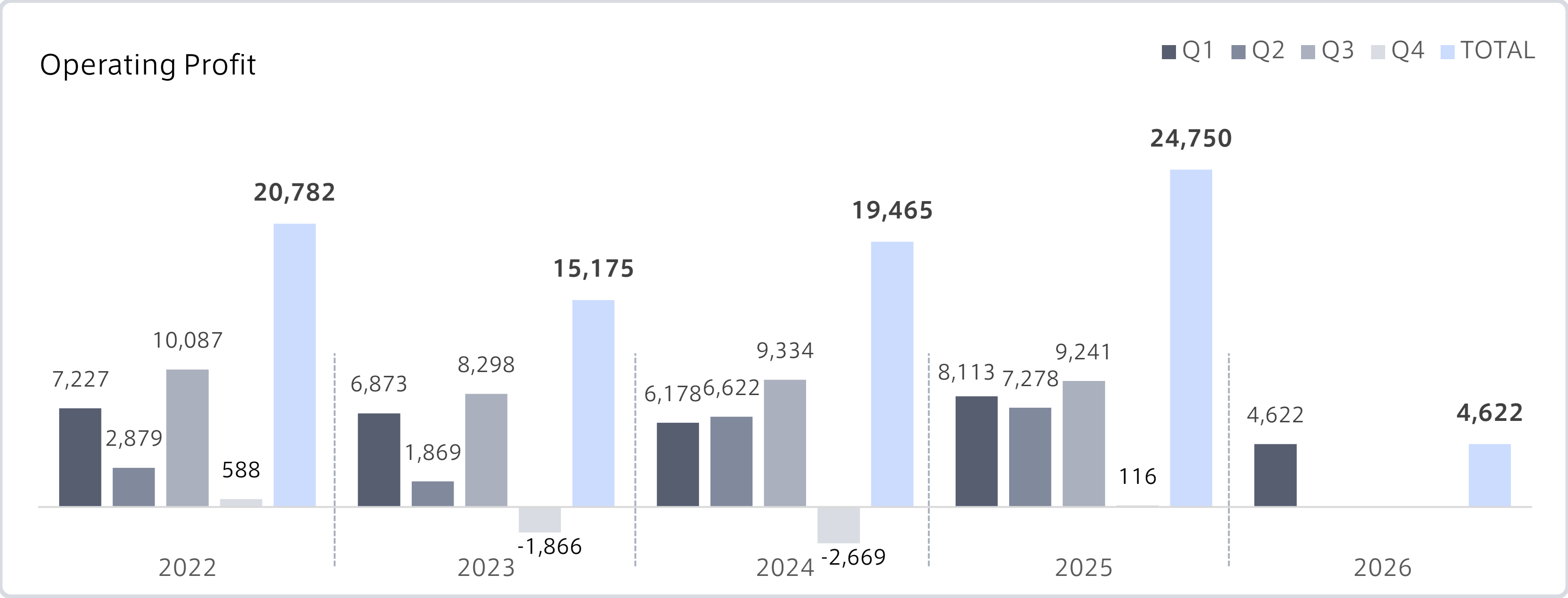
# FY26 Q1 Consolidated Statement of Income

Unit: millions of yen

| Consolidated | FY25 Q1 | FY26 Q1 | Y/Y | Y/Y(%) |
|---|---|---|---|---|
| Net Sales | 100,633 | **105,419** | +4,786 | +4.8% |
| Operating Profit | 8,113 | **4,622** | -3,491 | -43.0% |
| Ordinary Profit | 15,819 | **12,810** | -3,009 | -19.0% |
| Profit Attributable to Owners of Parent | 17,704 | **14,490** | -3,214 | -18.2% |



# Consolidated Results by Segment

TBS

Unit: millions of yen

| | External Net Sales | | | | Operating Profit | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | FY25 Q1 | **FY26 Q1** | Y/Y | Y/Y(%) | FY25 Q1 | **FY26 Q1** | Y/Y | Y/Y(%) | FY25 Q1* |
| Media and Content | 74,102 | **78,213** | +4,110 | +5.5% | 5,987 | **2,557** | -3,430 | -57.3% | 5,119 |
| Lifestyle | 22,332 | **22,868** | +536 | +2.4% | 131 | **-757** | -888 | - | 131 |
| Real Estate and Others | 4,198 | **4,337** | +139 | +3.3% | 1,995 | **2,823** | +828 | +41.5% | 2,863 |
| Adjustments | - | **-** | - | - | -0 | **-0** | -0 | - | -0 |
| Consolidated | 100,633 | **105,419** | +4,786 | +4.8% | 8,113 | **4,622** | -3,491 | -43.0% | 8,113 |

*FY25 results by segment are estimated assuming the transfer of the TBS Broadcasting Center.

Unit: millions of yen

| **Major Factors Affecting Changes** | External Net Sales | Operating Profit |
|---|---|---|
| Media and Content | THE SEVEN+3,841 WACUL+647 | TBS GLOWDIA+392 TC Entertainment+256<br>TBS TV-3,931 |
| Lifestyle | StylingLife Group+300 YARUKI Switch Group+236 | StylingLife Group-737 YARUKI Switch Group-151 |
| Real Estate and Others | | TBS HD+1,015 Akasaka Heat Supply-97 |

# TBS TV: Statement of Income

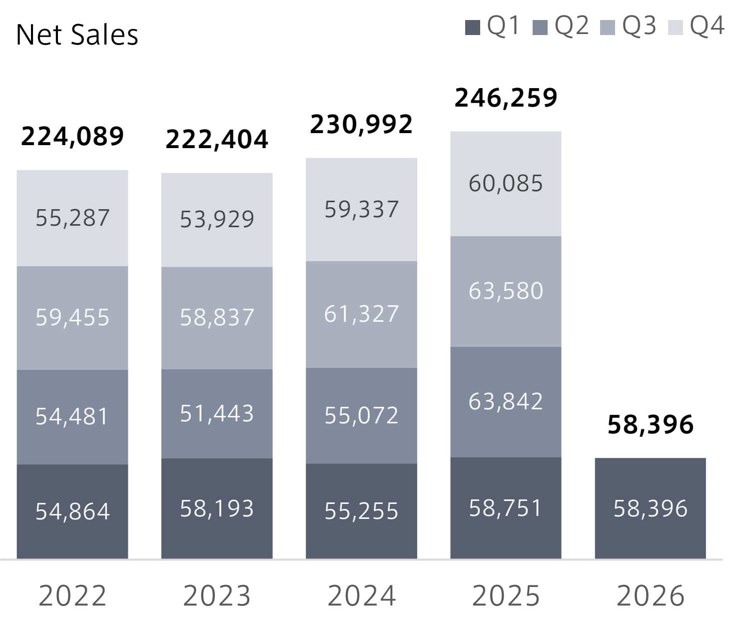
**Net sales decreased slightly** due to declines in spot ad sales and streaming ad, caused by a soft advertising market associated with the situation in the Middle East, despite increased revenues from paid subscription streaming, events/exhibitions and the secondary usage of anime.
**Operating profit decreased** as cost control efforts and a reduction in variable expenses tied to advertising revenue were outweighed by higher expenses accompanying revenue growth in paid streaming and the Business division, as well as costs related to the transfer of the Broadcasting Center.

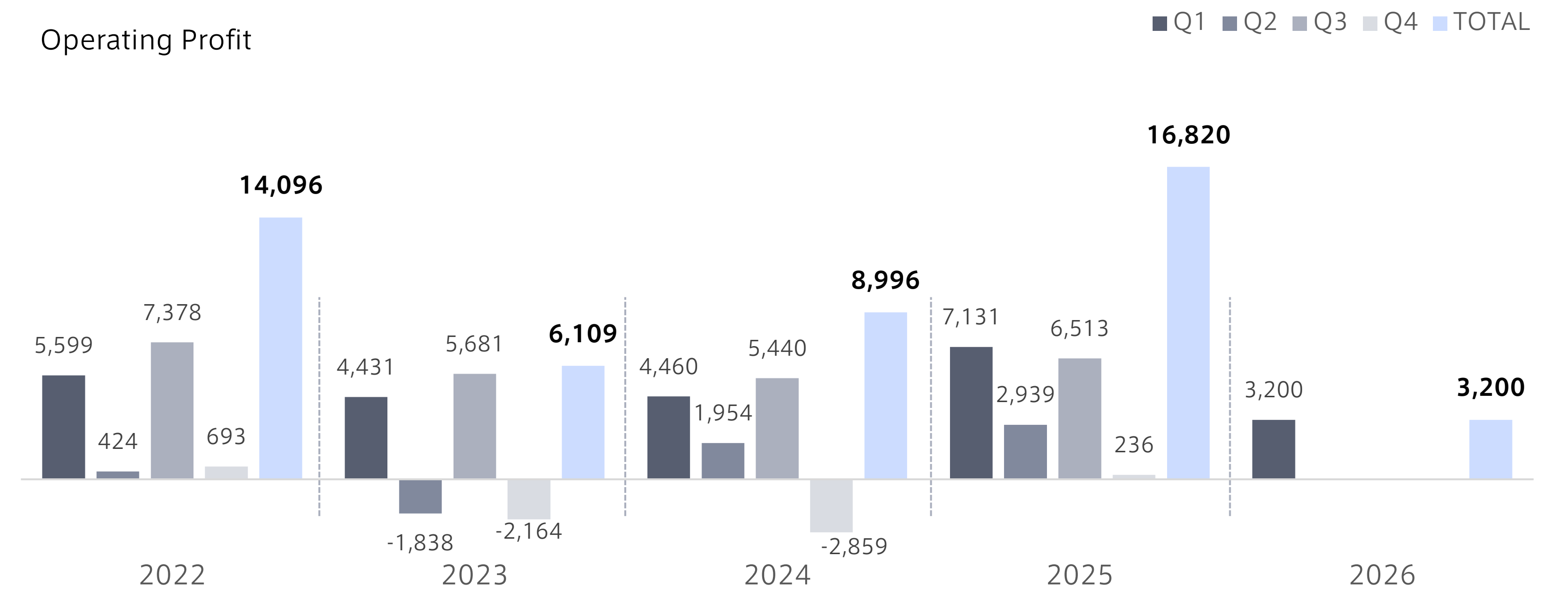
| TBS TV | FY25 Q1 | FY26 Q1 | Y/Y | Y/Y(%) |
|---|---|---|---|---|
| Net Sales | 58,751 | **58,396** | -354 | -0.6% |
| Operating Profit | 7,131 | **3,200** | -3,931 | -55.1% |
| Ordinary Profit | 8,306 | **4,680** | -3,626 | -43.7% |
| Profit | 8,893 | **7,242** | -1,650 | -18.6% |

Unit: millions of yen

### Operating Expenses, etc.

- TV program costs: +302
- Agency commissions: -653(6,443 for Q1)
- Network expense: -125
- Other costs of sales for the Television and Streaming divisions (including accounting adjustments) +1,662
- Operating expense in Business division: +1,187
- An increase in costs from the transfer of the Broadcasting Center +413
- Extraordinary income: 5,730 for Q1
  (Gain on sale of investment securities)



# TBS TV: Breakdown of Net Sales

TBS

Unit: millions of yen

| | FY25 Q1 | FY26 Q1 | Y/Y | Y/Y(%) | Comment |
|---|---|---|---|---|---|
| Television | 54,794 | **51,957** | -2,837 | -5.2% | Although the decline of time ad slot sales remained within expectations on the back of strong paid subscription streaming, **sales decreased** overall due to weak sales of spot ads and streaming ads. |
| Time | 20,313 | **19,707** | -605 | -3.0% | Despite strong ratings, **sales decreased** due to factors including changes in sponsors for regular sales. |
| Spot | 22,350 | **19,687** | -2,662 | -11.9% | Despite strong ratings, **sales decreased** due to factors including a soft advertising market stemming from the situation in the Middle East. |
| Streaming Ad | 3,073 | **2,727** | -346 | -11.3% | Despite the achievement of the "triple crown" on TVer contributed to an increase in advertising inventory, **sales decreased** due to factors including a soft advertising market stemming from the situation in the Middle East. |
| Paid Subscription Streaming | 2,900 | **3,744** | +844 | +29.1% | **Sales increased** mainly due to revenue from Netflix series, *Sins of Kujo* (produced and copyrighted by TBS TV). |
| Others | 6,157 | **6,089** | -67 | -1.1% | - |
| Business | 3,365 | **6,188** | +2,822 | +83.9% | **Sales Increased** due to the huge success of the *Mundo Pixar Experience*, in addition to an increase in secondary usage revenues such as overseas sales of anime. |
| Real Estate | 590 | **251** | -339 | -57.5% | **Sales decreased** due to the transfer of the Broadcasting Center from TBS TV to TBS HD. |
| **Total** | 58,751 | **58,396** | -354 | -0.6% | Despite a sales increase in the Business division, **overall sales decreased slightly** due to factors including a decline in spot ad sales in the Television division. |

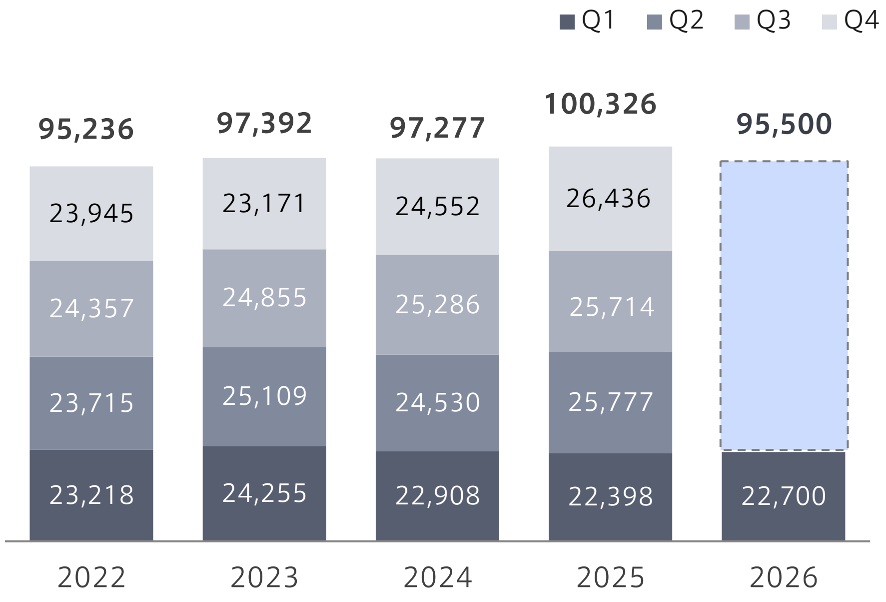
# TV Program Costs (Production Expenses)

TBS

Unit: millions of yen

| | FY25 | FY26 | Y/Y |
|---|---|---|---|
| Q1 | 22,398 | **22,700** | +302 |
| Q2 | 25,777 | - | - |
| 1H Total | 48,175 | - | - |
| Q3 | 25,714 | - | - |
| Q4 | 26,436 | - | - |
| 2H Total | 52,151 | - | - |
| **Fiscal Year Cumulative** | 100,326 | **95,500** | -4,826 |

* Fiscal year cumulative figures within the blue box represent estimates.



# TBS TV : Net Sales and Gross Profit of Business Division

TBS

Unit: millions of yen

| Division | Net Sales | | | Gross Profit | | | Major Factors Affecting Changes |
|---|---|---|---|---|---|---|---|
| | FY25 Q1 | FY26 Q1 | Y/Y | FY25 Q1 | FY26 Q1 | Y/Y | |
| Animation | 813 | **1,379** | +566 | -303 | **860** | +1,163 | **Net sales increased** due to the strong overseas streaming performance of titles such as *RAMPARTS OF ICE*. **Profit increased**, impacted by factors including the optimization of cost allocation for terrestrial broadcast anime production expenses. |
| Movie | 551 | **534** | -16 | -25 | **59** | +84 | Despite strong streaming sales of the movie *TOKYO MER* series, **net sales decreased** due to a reactionary drop following the hit of *#I willtellyouthetruth* in the previous year. However, the **profit increased**. |
| Live Entertainment | 1,336 | **3,320** | +1,983 | -8 | **266** | +275 | **Both net sales and profit increased** due to a y/y growth in strong-performing events, including the blockbuster *Mundo Pixar Experience*. In addition, strengthened initiatives proved successful, such as the appearance of returning cast members in the stage performance of *Harry Potter and the Cursed Child*. |
| Content Business | 157 | **173** | +16 | 130 | **116** | -13 | Although DVD sales continued to struggle, the shopping business offset this decline, resulting in an **increase in net sales**. However, **profit decreased** due to higher expenses, including costs associated with exhibiting at overseas trade shows. |
| Global Business | 506 | **670** | +163 | 254 | **300** | +46 | **Both net sales and profit increased** due to format sales of *NINJA WARRIOR* exceeding the previous year's results, as well as the successful conclusion of large-scale deals in overseas streaming sales of dramas. |
| Music Entertainment* | - | **109** | +109 | - | **99** | +99 | In addition to revenues related to “STARGLOW,” born from the audition project “THE LAST PIECE,” music video clips were sold. |
| Other Expenses | | | | -404 | **-425** | -20 | |
| **Division Total** | 3,365 | **6,188** | +2,822 | -356 | **1,278** | +1,635 | For the division overall, **both sales and profit increased.** |

*The "Music Entertainment" was newly established in FY2026. Mainly music festivals, including "CDTV Live! Live! Spring Thanksgiving Festival 2026," transferred from "Live Entertainment," while music-related IP businesses, such as "STARGLOW," transferred from "Global Business."

# Highlights of Main Group Companies in Media and Content Segment

TBS

Unit: millions of yen

| | Net Sales | | | Operating Profit | | | Major Factors Affecting Changes |
|---|---|---|---|---|---|---|---|
| | FY25 Q1 | **FY26 Q1** | Y/Y | FY25 Q1 | **FY26 Q1** | Y/Y | |
| TBS RADIO | 1,847 | **1,842** | -4 | -43 | **-75** | -32 | Despite robust event and digital audio revenues, **net sales and operating profit decreased**, due to factors including a decline in broadcasting revenue. |
| BS-TBS | 4,284 | **4,178** | -105 | 868 | **814** | -54 | Despite growth in shopping business revenues, overall **net sales and operating profit decreased** due to a decline in time ad and spot ad sales. |
| TBS GLOWDIA | 7,027 | **7,334** | +306 | -49 | **342** | +392 | **Both net sales and operating profit increased**, mainly due to factors including strong event revenues such as the *Special Exhibition: Super Dangerous Creatures*, in addition to an increase in shopping business. |
| NICHION | 2,199 | **2,131** | -68 | 180 | **206** | +26 | Despite a rise in domestic music sales, overall **net sales decreased and profit increased** due to factors including a decline in agency business revenues. |

# StylingLife Group

TBS

PLAZA recorded a **decrease in both sales and profit**, as lower sales of cooling products and cosmetics, among other factors, offset the strong performance of character merchandise.
BCL saw a **decrease in both sales and profit** due to factors including declined sales of core products such as "Saborino" and "KANSOSAN."
At the consolidation level, while **net sales increased** driven by the consolidation of BECAUSE and the growth of new business areas such as Cath Kidston, **operating profit decreased** due to the sluggish performance of the core businesses.

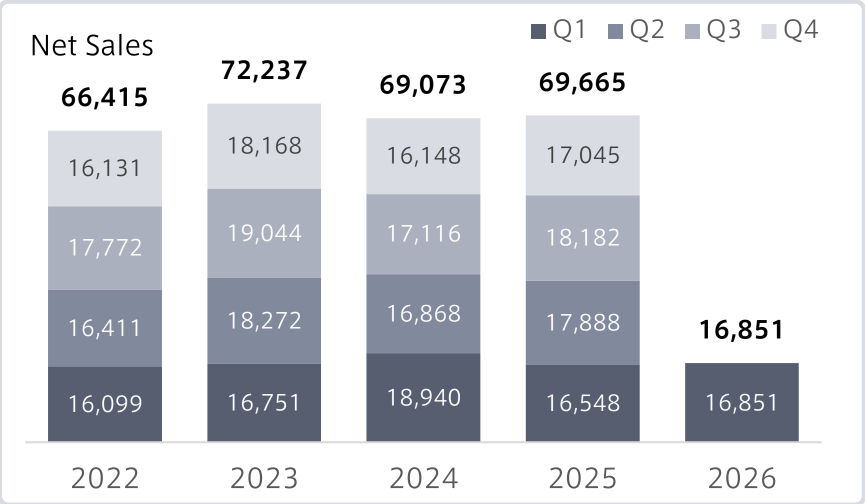
| Consolidated | FY25 Q1 | FY26 Q1 | Y/Y |
|---|---|---|---|
| Net Sales | 16,548 | **16,851** | +302 |
| Operating Profit | 1,186 | **449** | -737 |

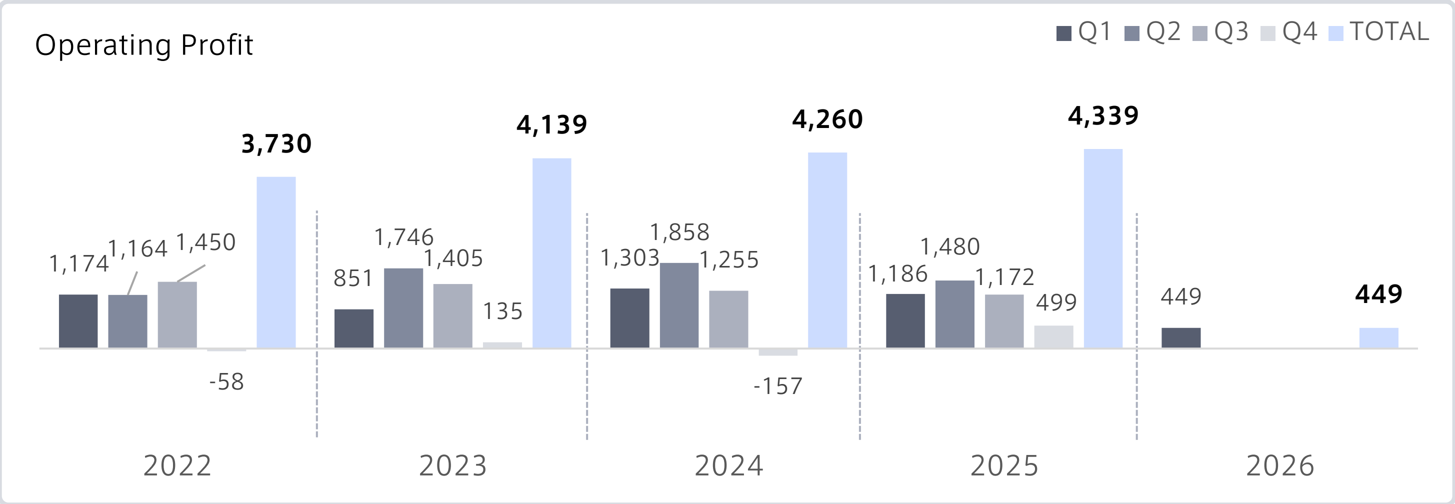
Unit: millions of yen

| By Business | Net Sales*1 | | |
|---|---|---|---|
| | FY25 Q1 | FY26 Q1 | Y/Y |
| PLAZA | 12,046 | **11,768** | -277 |
| BCL / CP Cosmetics | 4,361 | **3,985** | -376 |
| Head Office and Others *2 | 140 | **1,096** | +956 |
| Total | 16,548 | **16,851** | +302 |

Unit: millions of yen

*1 Net sales by business segment are based on managerial accounting.
*2 Includes the sales from new business areas such as BECAUSE and Cath Kidston etc.



# YARUKI Switch Group

YARUKI Switch Group adopts International Financial Reporting Standards ("IFRS"), and the figures for the 3-month period from March 2026 to May 2026 are included on a consolidated basis after reclassification of IFRS to Japanese GAAP.

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**Revenue increased** due to higher tuition income associated with a higher ratio of directly operated schools among premium brands, such as bilingual preschools, despite a decrease in the overall number of students.
**Operating profit decreased**, primarily as a result of an increase in depreciation of right-of-use assets associated with the higher ratio of directly operated schools, as well as an increase in personnel expenses following the conversion of unprofitable franchised schools to direct management.

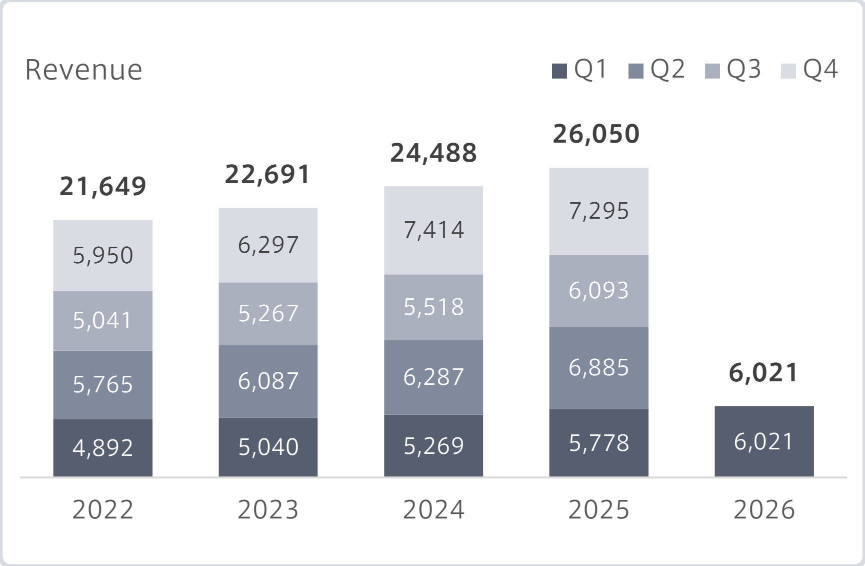
Unit: millions of yen

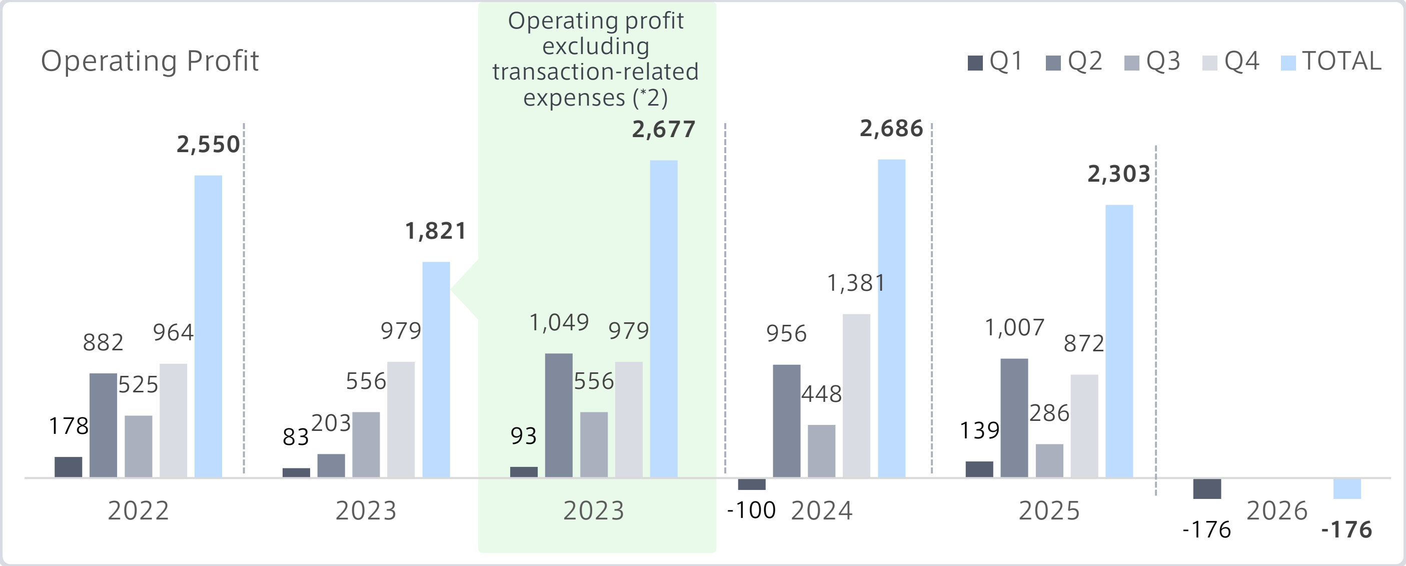
| Consolidated | FY25 Q1(Mar.-May.) | FY26 Q1(Mar.-May.) | Y/Y |
|---|---|---|---|
| Revenue | 5,778 | **6,021** | +243 |
| Operating Profit | 139 | **-176** | -314 |

*1 Revenue by business segment are based on managerial accounting.

Unit: millions of yen

| By Business | Revenue *1 | | |
|---|---|---|---|
| | FY25 Q1(Mar.-May.) | FY26 Q1(Mar.-May.) | Y/Y |
| Individual Education Cram School Business | 2,292 | **2,287** | -5 |
| Early Childhood Education and Other Businesses | 3,486 | **3,734** | +248 |
| Total | 5,778 | **6,021** | +243 |




*2 The expenses (IFRS) incurred by 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.

FY26 Q1 Results

**▶FY26 Full-year Forecasts**

Shareholder Returns

Other Topics

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# FY26 Full-year Forecasts (Consolidated) *Revised

Due to the growing uncertainty in the global economic outlook, including heightened tensions in the Middle East, spot ad sales at TBS TV are expected to remain below our previously announced forecast. Consequently, we have revised our full-year consolidated forecasts for net sales, operating profit, and ordinary profit **downward**. Meanwhile, the forecast for profit attributable to owners of parent remains **unchanged**, as it factors in the net impact of extraordinary gains and losses. There is also **no change** to the dividend forecast.

Unit : millions of yen

| Consolidated | FY25 ACT | FY26 Previous FCT (as of May 14) | FY26 Revised FCT | Change from the Previous FCT |
|---|---|---|---|---|
| Net Sales | 424,850 | 440,000 | **435,000** | -5,000 |
| Operating Profit | 24,750 | 26,000 | **23,000** | -3,000 |
| Ordinary Profit | 37,373 | 39,000 | **38,000** | -1,000 |
| Profit Attributable to Owners of Parent | 52,228 | 48,500 | **48,500** | - |

Unit : millions of yen

| By Segment | Net Sales | | | | Operating Profit | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | FY25 ACT | FY26 Previous FCT (as of May 14) | FY26 Revised FCT | Change from the Previous FCT | FY25 ACT | FY26 Previous FCT (as of May 14) | FY26 Revised FCT | Change from the Previous FCT | FY25 ACT* |
| Media and Content | 312,237 | 318,000 | **313,000** | -5,000 | 14,612 | 12,000 | **9,000** | -3,000 | 11,567 |
| Lifestyle | 95,724 | 105,000 | **105,000** | - | 2,866 | 3,900 | **3,900** | - | 2,866 |
| Real Estate and Others | 16,888 | 17,000 | **17,000** | - | 7,271 | 10,100 | **10,100** | - | 10,316 |
| Adjustments | - | - | **-** | - | -0 | - | **-** | - | -0 |
| Consolidated | 424,850 | 440,000 | **435,000** | -5,000 | 24,750 | 26,000 | **23,000** | -3,000 | 24,750 |

* FY25 results by segment are estimated assuming the transfer of the TBS Broadcasting Center.

# FY26 Full-year Forecasts (TBS TV) *Revised

TBS

Due to the growing uncertainty in the global economic outlook, including heightened tensions in the Middle East, advertisers maintained a cautious spending stance. As spot ad sales are expected to remain below the previously announced forecast, we have revised our full-year earnings forecast **downward**.
Despite certain cost reduction efforts, forecasts for operating profit and lower-line items were also revised **downward.**

Unit : millions of yen

| Consolidated | FY25 ACT | FY26 Previous FCT (as of May 14) | FY26 Revised FCT | Change from the Previous FCT |
|---|---|---|---|---|
| Net Sales | 246,259 | 253,700 | **248,700** | -5,000 |
| Operating Profit | 16,820 | 15,000 | **12,000** | -3,000 |
| Ordinary Profit | 18,912 | 17,000 | **14,000** | -3,000 |
| Profit | 39,966 | 15,300 | **13,300** | -2,000 |

Unit : millions of yen

| | FY25 ACT | FY26 Previous FCT (as of May 14) | FY26 Revised FCT | Change from the Previous FCT |
|---|---|---|---|---|
| Time | 88,650 | 85,800 | **85,800** | - |
| Spot | 87,413 | 87,700 | **82,700** | -5,000 |
| TV Program Costs | 100,326 | 95,800 | **95,500** | -300 |

FY26 Q1 Results

FY26 Full-year Forecasts

▶ **Shareholder Returns**

Other Topics

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# Shareholder Return Policy and Annual Dividend Forecast

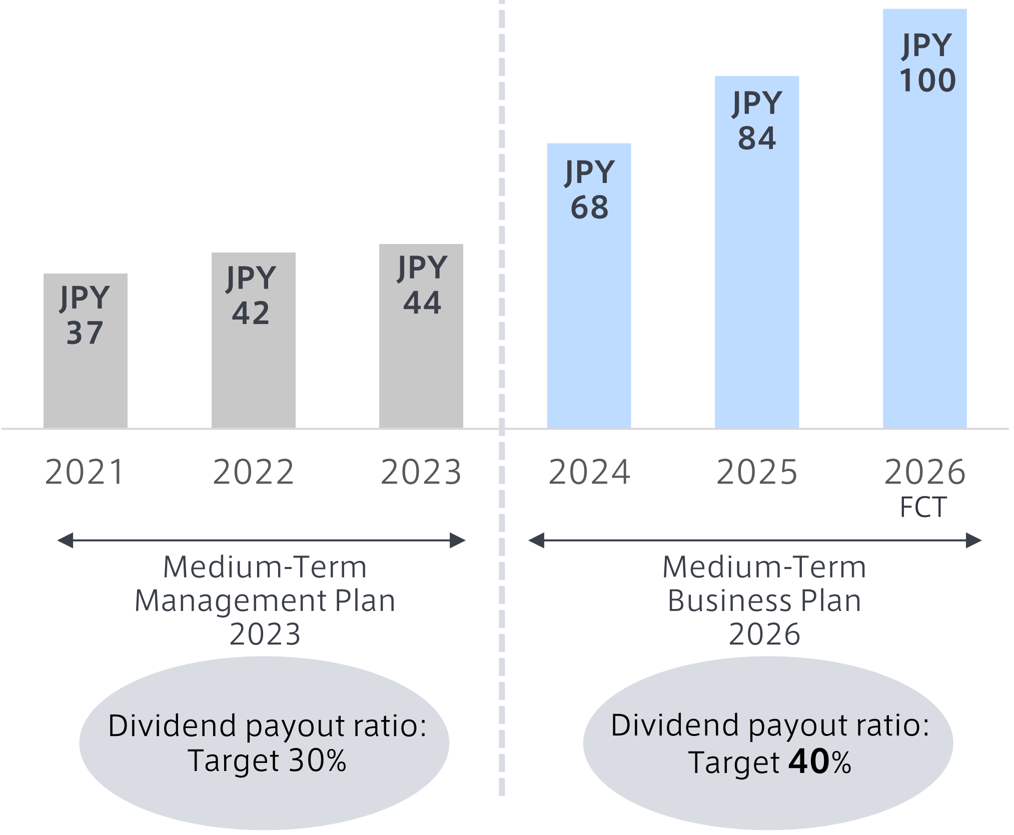
TBS

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

**No changes to the dividend forecast announced on May 14, 2026.**
**For FY26, we forecast an annual dividend of 100 yen per share, consisting of an interim dividend of 50 yen and a year-end dividend of 50 yen.**

| | Dividend Per Share (yen) | | | Dividend Payout ratio (%) | Dividend payout ratio excluding the effect of special factors *1 (%) |
|---|---|---|---|---|---|
| | End of 1H | Year-end | Annual | | |
| 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 | 35 | 49 | 84 | 25.3 | 43.1 |
| **FY26 (FCT)** | **50** | **50** | **100** | **31.6** *2 | **40%** **Target** |

*1 Extraordinary gains and losses from sale of investment securities that were sold as a source for funding for growth areas are positioned as "special factors" when determining the dividend amount.
*2 The forecast has been revised from the figures announced on May 14 due to the cancellation of treasury shares.



# Acquisition of Treasury Shares

TBS

| Details of the Resolution Concerning the Acquisition of Treasury Shares (Announced on May 14, 2026) | |
|---|---|
| Class of shares to be acquired | Common shares |
| Total number of shares to be acquired | Up to 6,500,000 shares |
| Total amount of acquisition | Up to 36 billion yen |
| Method of acquisition | (1) Market purchases on the Tokyo Stock Exchange through an appointed securities dealer with transaction discretion<br>(2) Purchases through Off-Auction Treasury Shares Repurchase Trading System (ToSTNeT-3) |
| Acquisition period | From May 15, 2026 to February 26, 2027 |

Note that part or all of the acquisition may not be carried out depending on investment opportunities, market conditions, and other factors.

| Status of Acquisition of Treasury Shares (As of July 31, 2026) | |
|---|---|
| Class of shares acquired | Common shares |
| Total number of shares acquired | 3,430,000 shares |
| Total amount of acquisition | 21,182,627,000 yen |
| Method of acquisition | - Market purchases on the TSE under a discretionary trading agreement<br>- Market purchases through off-auction treasury share repurchase trading system (ToSTNeT-3) of the TSE |

- 5.9 bn yen — 2022 Mar.3 – Oct. 20
- 6.4 bn yen *1 — 2023 Feb. 24-Apr. 17
- 10.9 bn yen — Nov. 13, 2023 - Feb. 29, 2024
- 8.8 bn yen — 2024 Nov. 11
- 24.9 bn yen — 2025 May. 15 - Aug. 27
- Up to 36.0 bn yen 6,500,000 shares — May. 15, 2026 - Feb. 26, 2027 (plan)

FY21 FY22 FY23 FY24 FY25 FY26

[Cancellation of treasury shares] Total number of shares cancelled on Feb. 28, 2022: 3,118,772 shares

[Cancellation of treasury shares] Total number of shares cancelled on Nov. 30, 2023: 3,000,000 shares

[Cancellation of treasury shares] Total number of shares cancelled on Nov. 29, 2024: 3,000,000 shares

[Cancellation of treasury shares] Total number of shares cancelled on May. 29, 2026: 4,500,000 shares

*1 Shares funded by the Company and owned by the Employee Stock Ownership Plan (ESOP) trust

FY26 Q1 Results

FY26 Full-year Forecasts

Shareholder Returns

▶ **Other Topics**

References

# LTV4-59* Strategy and Timeless Value

* LTV4-59: Individual viewership rating for males and females aged 4-59.

TBS

* Figures in [] denote the difference from the same period in the previous year. Unit:%

## Viewer Ratings LTV4-59

(Ratings for March 30, 2026 to June 28, 2026 on a weekly basis)

| | All day | Golden time | Prime time | Non-prime time |
|---|---|---|---|---|
| TBS | 1.8 [+0.1] ↑ | 3.7 [+0.1] ↑ | 3.5 [+0.1] ↑ | 1.3 [0.0] |
| PUT | 9.9[0.0] | 18.3 [-0.2] ↓ | 17.3 [-0.2] ↓ | 7.8 [0.0] |

Source: Video Research Ltd. (Kanto region)

## Streaming

TVer **Triple Crown Achieved in Q1**

Total Views: approx. **259 million** (+8.2%)

Unique Browsers: approx. **21.7 million** (+0.3%)

Total Watch Time: approx. **113.8 million** hrs (+0.3%)

* Figures in () denote the difference from the same period in the previous year.

***VIVANT*** **(Season 2) episode 1**

**8.75 million views**

All-time No. 1 position on TVer among all dramas setting a new record for both premiere and individual episode views.

Reference: All-time ranking for TBS dramas by *first-episode views

* First-episode views: Total views during the first 8 days (initial release date plus 7 days).

| | |
|---|---|
| **1. *VIVANT* Season 2 (July 2026 / SUN)** | **8.75 million views** |
| 2. *REBOOT* (January 2026 / SUN) | 4.78 million views |
| 3. *VIVANT* Season 1(July 2023 / SUN) | 3.99 million views |
| 4. *Then You Try Making It!* (October 2025 / TUE) | 3.96 million views |
| 5. *Mr. Mikami's Classroom* (January 2025 / SUN) | 3.65 million views |
| **6. *Until the T-shirt Dries* (July 2026 / FRI)** | **3.47 million views** |
| 7. *Extremely Inappropriate!* (January 2024 / FRI) | 3.40 million views |

TUE→Tuesday Drama FRI→Friday Drama SUN→Sunday Theater

In Q1, April Dramas and variety shows, as well as past dramas, including *Boys Over Flowers* and *VIVANT* (Season 1), boosted views.

***Until the T-shirt Dries*** **achieved highest first-episode views for Friday Drama. The number of views has continued to grow from episode 2 onward.**

U-NEXT Number of paid subscribers **5.22 Million**

Source: U-NEXT HOLDINGS Co., Ltd. Q3 FY2026 financial results briefing materials

- "FIVB Volleyball Nations League 2026" Exclusive live stream of all men's and women's Japan matches with Japanese commentary.
- Exclusive unlimited streaming of *VIVANT* (Season 2) Official spin-off, *Drum—VIVANT THE ORIGIN STORY—*, was also well-received.

## July 2026 Drama Series

**Tuesday Drama**

*Your Love So Invincible*


**Friday Drama**

*Until the T-shirt Dries*


**Sunday Theater**

*VIVANT (Season 2)*

# Global Business

Inspiring Global Love for Japan through Timeless Moments

TBS

## Collaboration with overseas partners

Specific projects are being explored for content development.

TBS THE SEVEN LEGENDARY

THE SEVEN | Disney+

StudioMonowa


Netflix series
*Sins of Kujo*
(produced and copyrighted by TBS TV)
Global streaming in Apr 2026

Ranked second among Japanese live-action contents viewed on Netflix in the first half of 2026.

Film adaptation confirmed.
(To be released in Jan 2027)

## THE SEVEN

Expecting net sales of more than 6.3 billion yen for FY26.
Expecting net sales of more than 8.1 billion yen for FY27, including three productions for overseas OTT.

Unit : millions of yen

| | FY26 FCT | FY27 FCT |
|---|---|---|
| Net Sales | 6,300 | 8,100 |

| PHASE 1 | PHASE 2 | PHASE 3 |
|---|---|---|
| Brand building | · Collaborating with overseas partners<br>· Developing a new business model | Securing global hits while retaining ownership of IP |

TBS×U-NEXT×THE SEVEN Global Project
*Song of the Samurai (Chiruran: Shinsengumi Requiem)*
Global streaming started in May 2026


©橋本エイジ・梅村真也/コアミックス ©THE SEVEN

Streamed globally on HBO Max.
Entered the top 10 in 47 countries.

Netflix series
*Quiztopia*
Global streaming in 2026

The first content planned and produced by THE SEVEN.
The legendary cult comic is being fully adapted into a series.

Netflix series
*Did Someone Happen to Mention Me?*
Global streaming in Oct 2026


Collaboration by screenwriter Kankuro Kudo and producer Aki Isoyama who have created numerous hit titles including TBS's *Extremely Inappropriate!* and Netflix's *Let's Get Divorced*

# EduTainment



- Targeting net sales of 40 billion yen* by FY30 in the “EduTainment” business, which integrates intellectual education and entertainment.
- NTT and TBS to establish joint venture company 'e6 LLC' on August 8

*Including YARUKI Switch Group and others.

## e6 project

Promoting a next-generation edutainment business to foster “independent decision-making.”




*Emotional Knight* is set in a magical world inhabited by characters based on the 118 elements.

## e6 LLC

| | |
|---|---|
| Location | Hulic JP Akasaka Building 6F, 2-5-8 Akasaka, Minato-ku, Tokyo 107-0052, Japan |
| Establishment Date (Planned) | August 8, 2026 |
| Co-Representatives (Planned) | Kuniharu Suzuki, Yuzo Kuga |
| Capital Contribution Ratio | NTT Corporation: 50%, TBS Holdings, Inc.: 50% |

Purpose
- To develop and roll out interactive AI content using IPs.
- To create games, smartphone apps, card games, and other contents.
- To develop original IPs, such as *Emotional Knight.*
- To create a community of fans and creators.

## AI for School

- TBS’s original education-focused generative AI learning support tool that connects news from TBS and JNN NEWS DIG with learning.
- From May 13 to 15, TBS exhibited at EDIX Tokyo, Japan’s largest educational trade show, where a demo unit was well-received, particularly by teachers.

EDIX Tokyo 2026, at which TBS exhibited for the first time

# Animation Business



幹 indicates TBS TV is the lead production company.

共幹 indicates TBS TV co-lead production.

## Terrestrial anime regular slot

共幹

*Let's go KAIKIGUMI*
(- July - SUN 4:30PM)



共幹


*Smoking Behind the Supermarket with You*
(- July - THU 11:56PM)



共幹


*KAIJU GIRL CARAMELISE*
(- July - THU 1:28AM)



*Blue Box Season 2*
(-October- SUN 4:30PM)



幹


*THE RAMPARTS OF ICE*
(-October- THU 11:56PM)



幹


*The Iceblade Sorcerer Shall Rule the World II*
(-October- THU 1:28AM)



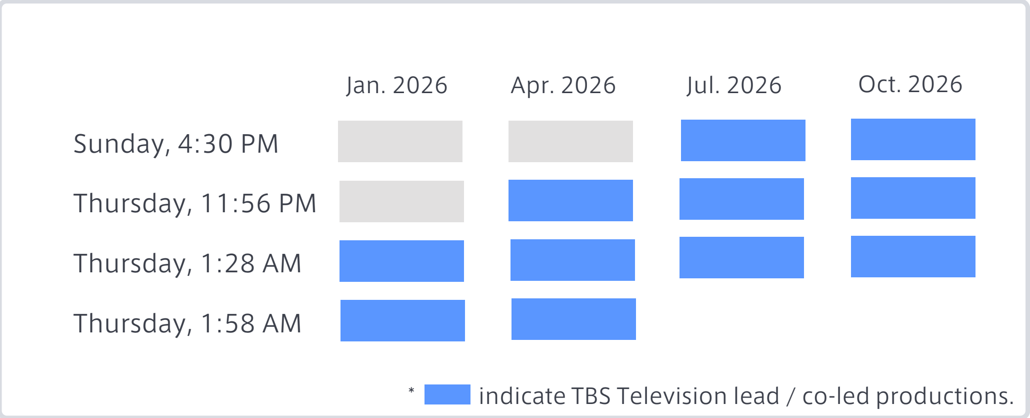
## Participation in Anime Expo

Participated for the second time in Anime Expo (July 2–5), one of the largest anime festivals in North America held in Los Angeles, USA. Aimed at gaining firsthand insights through direct engagement with overseas fans and strengthening information for future project selection.


- Held panel discussions on topics including *Takopi's Original Sin*, which is set to be adapted into a film, as well as panel displays and private screenings of works that are highly rated abroad, such as *THE RAMPARTS OF ICE* and *Smoking Behind the Supermarket with You*.
- The April-season anime series *THE RAMPARTS OF ICE* consistently ranked in the Netflix Daily Top 10 upon the release of each new episode, standing alongside original live-action drama series.

## Trends in the number of productions* led by TBS TV

*Including co-led productions



# Movies, Performances - Topics -

TBS

## Film adaptation of a globally streamed drama

***Sins of Kujo***

To be released on January 8, 2027


An all-new feature film adaptation has been confirmed for the Netflix series *Sins of Kujo* (produced and copyrighted by TBS), which became a global hit immediately after its release this April.

## Attendance surpasses 620,000

***Mundo Pixar Experience***


The Japan debut of the *Mundo Pixar Experience*—which has drawn over 3.5 million global visitors across seven countries— is a massive hit. Attendance has topped 620,000 since March. Open for a limited time until October 12.

## Attendance surpasses 1.5 million in its last year

***Harry Potter and the Cursed Child The Stage***


The stage performance of *Harry Potter and the Cursed Child* has surpassed 1.5 million in total attendance. To commemorate 2026 as its final year, past cast members will make their return to the stage.

# Movies, Performances and Events - Upcoming Lineups -

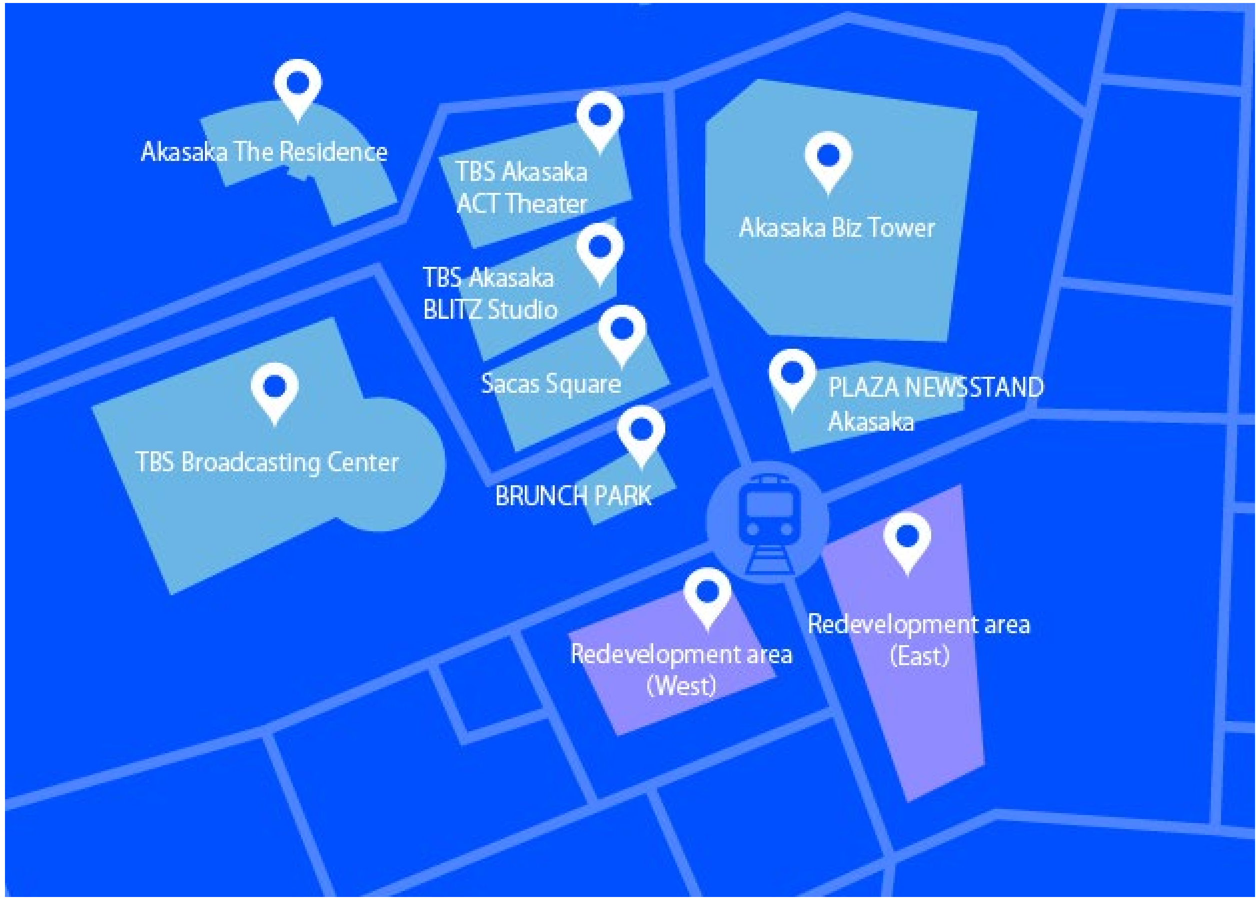
TBS

As of August 6, 2026

| | Periods | Title | Note |
|---|---|---|---|
| **Movies** | To be released on October 23, 2026 | *In The Clear Moonlit Dusk* | Distributed by:TOHO |
| | To be released on January 8, 2027 | *Sins of Kujo* | Distributed by:TOHO |
| **Performances** | From July 8, 2022 to December 27, 2026 | *Harry Potter and the Cursed Child The Stage* | TBS AKASAKA ACT Theater |
| | From August 8 to 11, 2026 | *SHOMA UNO Ice Brave – A TURNING SEASON –* | Tokyo Tatsumi Ice Arena |
| | From August 14 to 16, 2026 | *CRAZY JOURNEY LIVE 2026 SUMMER* | TBS AKASAKA BLITZ STUDIO |
| | From August 19 to 30, 2026 | *CHICAGO the Musical* 30th Anniversary Japan Tour | TOKYU THEATRE Orb |
| | August 22, 2026 | *LOVE IT! ROCK 2026* | Yoyogi National Stadium 1st Gymnasium |
| | August 23, 2026 | *"VIVANT" PREMIUM SUMMER PARTY* | Yoyogi National Stadium 1st Gymnasium |
| | From September 11 to 13, 2026 | *CDTV LIVE! LIVE! AutumnTHANKS FES 2026* | Tokyo Garden Theater |
| | From September 11 to 17, 2026<br>From September 25 to 27, 2026 | *Yuta Furukawa The Greatest Concert vol.3 - Man of the stage -* | Tokyo International Forum Hall C etc. |
| | From September 20 to 27, 2026 | *TETSUYA KUMAKAWA K-BALLET TOKYO Autumn 2026 Cleopatra* | Bunkamura Orchard Hall |
| | From September 30 to October 18, 2026<br>From October 22 to 25, 2026 | *Nice Ball!* | Tokyo Tatemono Pia Theater etc. |
| | From October 1 to 7, 2026 | *TETSUYA KUMAKAWA K-BALLET TOKYO Autumn Tour 2026 Swan Lake* | Shinjuku Bunka Center Main Hall |
| | From October 6 to 22, 2026<br>From October 29 to November 1, 2026 | *THE ALUCARD SHOW* | Nippon Seinenkan Hall etc. |
| **Events** | From March 20 to October 12, 2026 | *Mundo Pixar Experience* | C R E V I A B A S E Tokyo |
| | From May 29 to August 12, 2026 | *GRAND VAN GOGH EXHIBITION 'The Café Terrace at Night'* | The Ueno Royal Museum |
| | From June 10 to September 21, 2026 | *Picasso,through the Eyes of Paul Smith* | The National Art Center Tokyo |
| | From July 18 to August 16, 2026 | *GIGAMART EXHIBITION* | Azabudai Hills Gallery |

# Akasaka Entertainment City

## Akasaka Entertainment City Area Map




Conceptual drawing of the redevelopment area (West Building, East Building)

West Building

Canopy by Hilton Tokyo Akasaka (West Building)

Note: Images are for illustrative purposes only and may differ from the actual final product.。

## Redevelopment area construction schedule

2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028

- Around summer 2022: Dismantling of existing buildings starts
- Nov. 2023: Construction of new buildings (underground dismantlement)
- Mar. 2024: Groundbreaking ceremony/commencement of construction
- April .2026: Commencement of above-ground construction
- 2028: The new buildings scheduled to be completed

FY26 Q1 Results

FY26 Full-year Forecasts

Shareholder Returns

Other Topics

**▶ References**

# Capital Expenditures (CAPEX) and Depreciation and Amortization

TBS

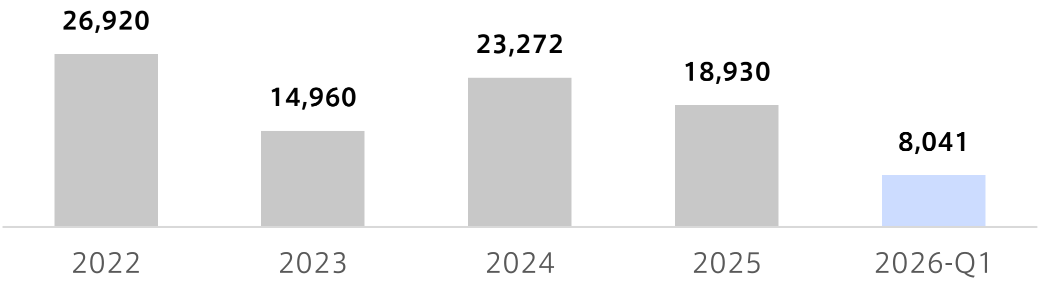
Unit: millions of yen

| Consolidated | FY26 Q1 | Y/Y |
|---|---|---|
| CAPEX | **8,041** | +4,377 |
| Depreciation and Amortization | **3,585** | +69 |

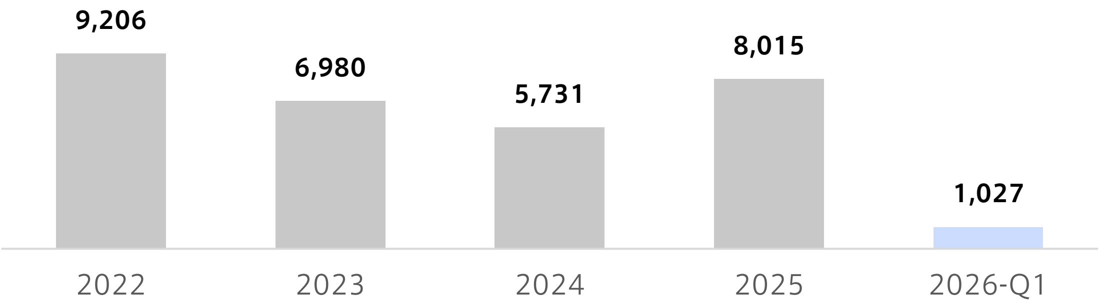
Unit: millions of yen

| TBS TV | FY26 Q1 | Y/Y |
|---|---|---|
| CAPEX | **1,027** | -361 |
| Depreciation and Amortization | **1,150** | -639 |

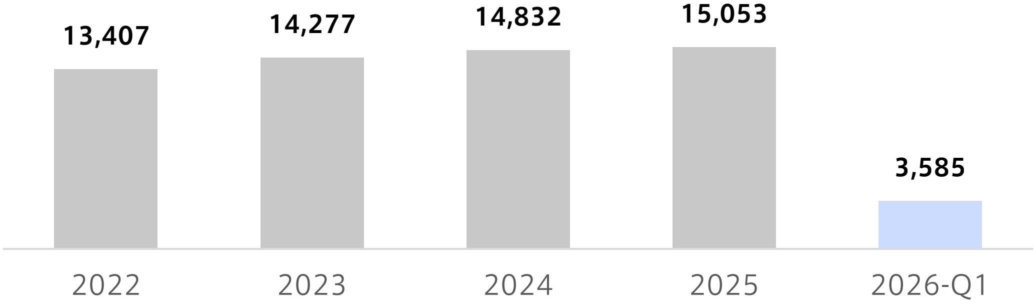
Consolidated CAPEX



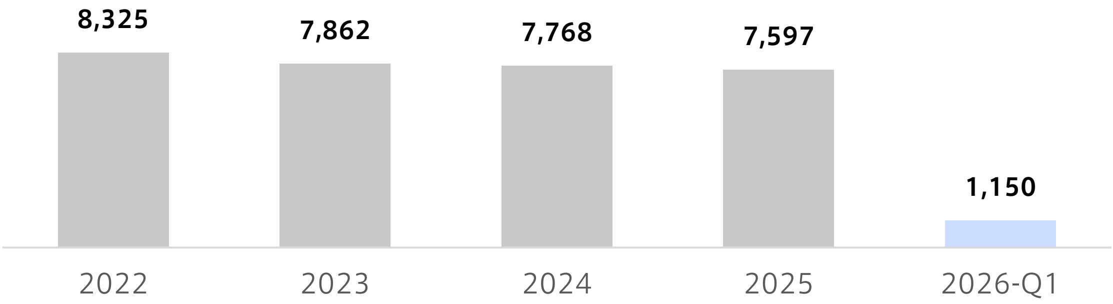

TBS TV CAPEX




Consolidated Depreciation and Amortization




TBS TV Depreciation and Amortization



# Consolidated Balance Sheets

Unit: millions of yen

| | As of Mar 31, 2026 | As of Jun 30, 2026 | Change |
|---|---|---|---|
| Current Assets | 270,188 | **225,526** | -44,661 |
| Non-current Assets | 1,358,032 | **2,097,800** | +739,767 |
| **Total Assets** | 1,628,220 | **2,323,327** | +695,106 |

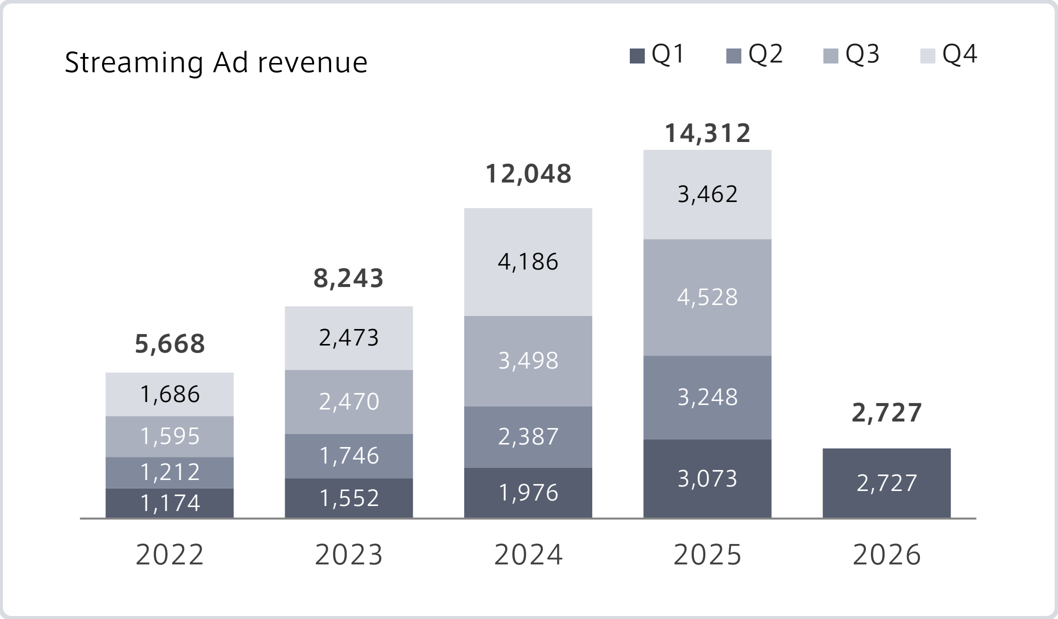
| | As of Mar 31, 2026 | As of Jun 30, 2026 | Change |
|---|---|---|---|
| Current Liabilities | 111,216 | **95,004** | -16,211 |
| Non-current Liabilities | 381,613 | **612,609** | +230,995 |
| **Total Liabilities** | 492,830 | **707,614** | +214,783 |
| Shareholders' Equity | 1,127,718 | **1,607,460** | +479,742 |
| Non-controlling Interests | 7,672 | **8,252** | +580 |
| **Total Net Assets** | 1,135,390 | **1,615,713** | +480,322 |
| **Total Liabilities and Net Assets** | 1,628,220 | **2,323,327** | +695,106 |

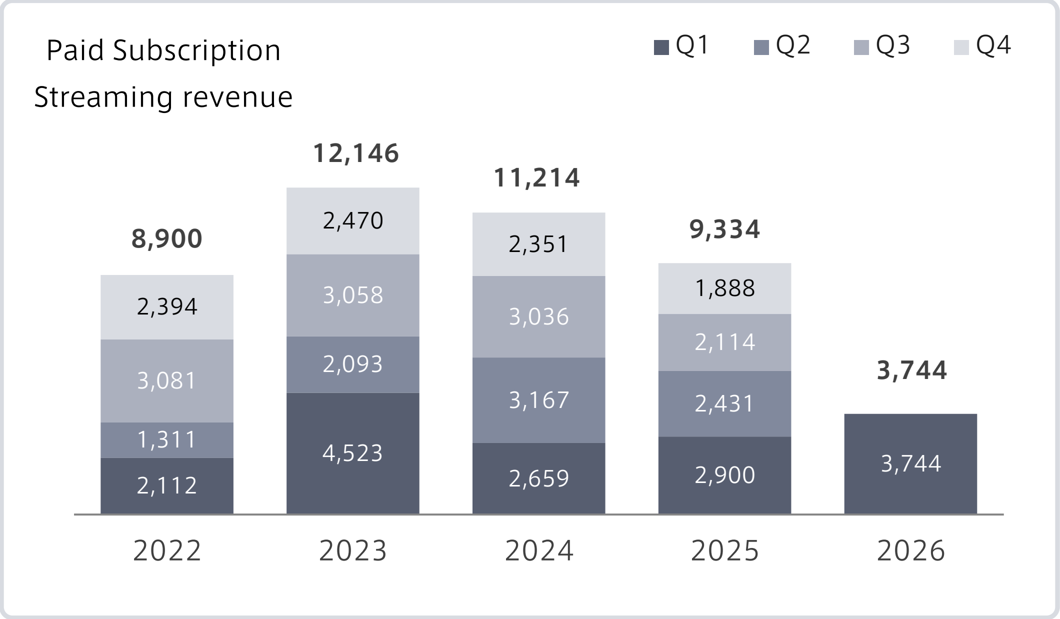
Interest-bearing liabilities as of Jun 30, 2026 :79.1 billion yen ( +54.6 billion yen from the end of Mar 31, 2026)

*Excluding lease obligation

# Streaming Revenue Trend and The Numbers of Views on TVer & TBS FREE



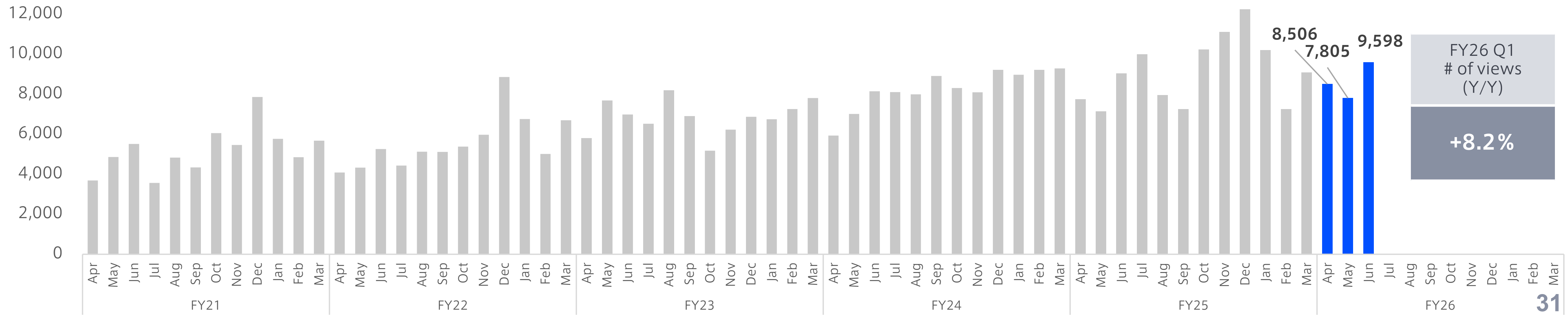



(Ten thousand views)

## Number of Views on TVer & TBS FREE

*including GYAO! until March 31, 2023.



# Viewer Ratings LTV4-59 (Age 4 to 59-year-old) / All (4-year-old and older)

TBS

Figures in [] denote the difference from the same period in the previous year. Unit:%

Ratings for March 30, 2026 to June 28, 2026 on a weekly basis, by Video Research Ltd. in the Kanto region

**LTV4-59**

| | All Day | Golden Time | Prime Time | Non-prime Time |
|---|---|---|---|---|
| **TBS** | **②1.8 [+0.1]** | **②3.7 [+0.1]** | **②3.5 [+0.1]** | **③1.3 [0.0]** |
| NTV | ①2.6 [0.0] | ①4.5 [0.0] | ①4.1 [-0.1] | ②2.1 [0.0] |
| TV Asahi | ④1.4 [0.0] | ④2.3 [0.0] | ③2.5 [0.0] | ④1.1 [0.0] |
| TV Tokyo | ⑥0.5 [0.0] | ⑥1.4 [0.0] | ⑥1.3 [0.0] | ⑥0.3 [0.0] |
| Fuji TV | ③1.6 [0.0] | ③2.7 [-0.2] | ③2.5 [-0.3] | ②1.4 [+0.1] |
| N H K | ⑤0.9 [0.0] | ⑤2.0 [+0.1] | ⑤1.8 [+0.1] | ⑤0.6 [-0.1] |
| | | | | |
| PUT | 9.9 [0.0] | 18.3 [-0.2] | 17.3 [-0.2] | 7.8 [0.0] |

**ALL**

| | All Day | Golden Time | Prime Time | Non-prime Time |
|---|---|---|---|---|
| **TBS** | **④2.5 [-0.1]** | **④4.1 [0.0]** | **④3.9 [0.0]** | **④2.1 [-0.1]** |
| NTV | ②3.3 [+0.1] | ①5.0 [0.0] | ②4.6 [0.0] | ①2.9 [+0.1] |
| TV Asahi | ①3.4 [+0.1] | ①5.0 [+0.1] | ①5.1 [+0.1] | ①2.9 [0.0] |
| TV Tokyo | ⑥1.1 [0.0] | ⑥2.8 [0.0] | ⑥2.4 [-0.1] | ⑥0.7 [0.0] |
| Fuji TV | ⑤1.9 [-0.1] | ⑤2.9 [-0.5] | ⑤2.8 [-0.5] | ⑤1.7 [0.0] |
| N H K | ③2.7 [+0.1] | ①5.0 [+0.2] | ③4.4 [+0.2] | ③2.2 [0.0] |
| | | | | |
| PUT | 17.7 [-0.1] | 29.1 [-0.4] | 27.1 [-0.4] | 15.0 [0.0] |

# TBS TV　Time/Spot ad Sales and Y/Y Changes

TBS

Unit : millions of yen

| | Time | | | Spot | | | | Notes |
|---|---|---|---|---|---|---|---|---|
| | FY26 | Y/Y | Y/Y (%) | FY26 | Y/Y | Y/Y (%) | Tokyo Area (Estimates) | |
| **Apr** | **7,250** | -104 | -1.4% | **6,815** | -705 | -9.4% | +4.5% | |
| **May** | **6,474** | -91 | -1.4% | **6,940** | -604 | -8.0% | +4.6% | |
| **June** | **5,982** | -408 | -6.4% | **5,931** | -1,351 | -18.6% | -5.3% | |
| July | | | | | | | | |
| Aug | | | | | | | | |
| Sep | | | | | | | | |
| Oct | | | | | | | | |
| Nov | | | | | | | | |
| Dec | | | | | | | | |
| Jan | | | | | | | | |
| Feb | | | | | | | | |
| Mar | | | | | | | | |
| **Q1** | **19,707** | -605 | -3.0% | **19,687** | -2,662 | -11.9% | +1.3% | |
| Q2 | | | | | | | | |
| Q3 | | | | | | | | |
| Q4 | | | | | | | | |
| FY26 | | | | | | | | |

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

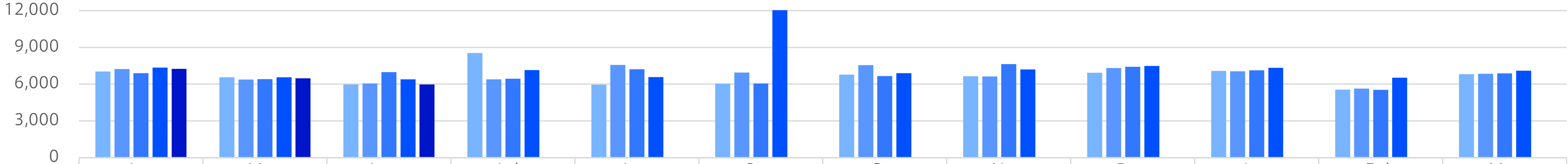
| FY22　20.6% (cumulative)¥ | | | | FY23　20.5% (cumulative) | | | | FY24　21.5% (cumulative) | | | | FY25　22.1% (cumulative) | | | | FY26　21.7% (cumulative) | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| 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 | 20.9 | 21.7 | 21.0 | **21.7** | | | |

# TBS TV Time/Spot ad Sales ( FY22 – FY26 )

TBS

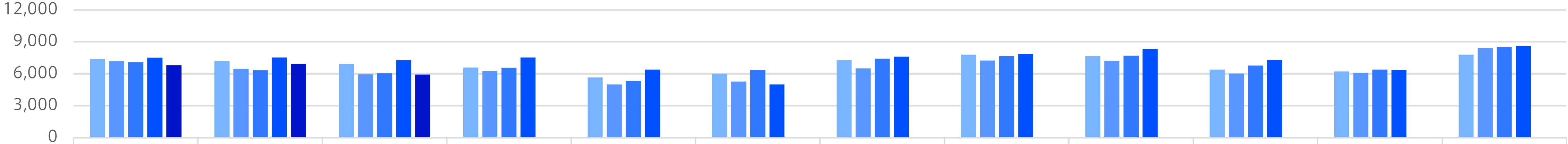
## Time ad Sales

Unit: millions of yen




| | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| FY2022 | 7,036 | 6,560 | 5,968 | 8,541 | 5,953 | 6,048 | 6,776 | 6,646 | 6,939 | 7,080 | 5,552 | 6,810 |
| FY2023 | 7,229 | 6,380 | 6,055 | 6,388 | 7,563 | 6,941 | 7,559 | 6,621 | 7,314 | 7,047 | 5,640 | 6,848 |
| FY2024 | 6,890 | 6,408 | 6,988 | 6,439 | 7,219 | 6,055 | 6,661 | 7,634 | 7,421 | 7,130 | 5,538 | 6,876 |
| FY2025 | 7,355 | 6,566 | 6,391 | 7,151 | 6,581 | 12,040 | 6,906 | 7,207 | 7,479 | 7,337 | 6,527 | 7,105 |
| FY2026 | 7,250 | 6,474 | 5,982 | | | | | | | | | |

## Spot ad Sales




| | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| FY2022 | 7,380 | 7,200 | 6,927 | 6,596 | 5,669 | 5,991 | 7,282 | 7,808 | 7,660 | 6,406 | 6,224 | 7,819 |
| FY2023 | 7,201 | 6,488 | 5,951 | 6,270 | 5,004 | 5,289 | 6,526 | 7,260 | 7,218 | 6,042 | 6,120 | 8,403 |
| FY2024 | 7,100 | 6,350 | 6,061 | 6,572 | 5,339 | 6,391 | 7,430 | 7,659 | 7,713 | 6,796 | 6,409 | 8,531 |
| FY2025 | 7,521 | 7,545 | 7,283 | 7,534 | 6,410 | 5,015 | 7,609 | 7,874 | 8,340 | 7,301 | 6,356 | 8,619 |
| FY2026 | 6,815 | 6,940 | 5,931 | | | | | | | | | |

# Spot ad Sales Ranks by Business Category

TBS

Unit:%

| | FY25 Q1 | Y/Y(%) | Share |
|---|---|---|---|
| 1 | Information, telecommunications and broadcasting | +0.3 | 12.1 |
| 2 | Alcoholic and other beverages | -0.2 | 12.0 |
| 3 | Foods | +13.8 | 10.2 |
| 4 | Eating-out and services | +51.9 | 10.1 |
| 5 | Pharmaceuticals | +19.8 | 7.1 |
| 6 | Transportation and leisure | +9.9 | 6.8 |
| 7 | Cosmetics and toiletry | -3.9 | 6.0 |
| 8 | Financial services | +16.7 | 5.3 |
| 9 | Automobiles and transportation equipment | +19.4 | 4.5 |
| 10 | Distribution | +83.9 | 4.1 |

※Ranked by amount of sales

Unit:%

| | FY26 Q1 | Y/Y(%) | Share |
|---|---|---|---|
| 1 | Information, telecommunications and broadcasting | +24.4 | 17.1 |
| 2 | Alcoholic and other beverages | -21.7 | 10.6 |
| 3 | Foods | -17.5 | 9.5 |
| 4 | Eating-out and services | -26.6 | 8.4 |
| 5 | Automobiles and transportation equipment | +11.4 | 5.7 |
| 6 | Financial services | -12.6 | 5.3 |
| 7 | Transportation and leisure | -32.3 | 5.2 |
| 8 | Pharmaceuticals | -35.7 | 5.1 |
| 9 | Cosmetics and toiletry | -25.0 | 5.1 |
| 10 | Entertainment and hobbies | -5.5 | 4.2 |

※Ranked by amount of sales

# List of Consolidated Companies (As of June 30, 2026)

TBS

## Media and Content business/ Real Estate and other businesses (1)

TBS TELEVISION, INC.

## Consolidated companies in Media and Content business (20)

TBS RADIO, INC.
BS-TBS, INC.
TBS SPARKLE, INC.
TBS GLOWDIA, INC.
TBS ACT, INC.
CS-TBS, INC.
NICHION, INC.
TBS Media Research Institute, Inc.
TC Entertainment Inc.
Seven Arcs Co., Ltd.
Manga Box Co., Ltd.
THE SEVEN, INC.
SAND B, Inc.
K contents Inc.
WACUL, INC.
100 Inc.
TOKYO BROADCASTING SYSTEM INTERNATIONAL, INC.
Bellon Entertainment Inc.
THE SEVEN US, 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 and Others business (5)

TBS Kikaku Co., Ltd.
Midoriyama Studio City, Inc.
Akasaka Heat Supply, Co., Ltd.
TBS Sunwork, Inc.
TBS HEXA, INC.

## Equity method affiliates (7)

WOWOW INC.
Litpla Inc.
U-NEXT Co., Ltd.
StudioMonowa Co.,Ltd
YGC Co., Ltd.
Sanrio Yaruki Edutailing Co.,Ltd.
Taiwan Tact Education Co., LTD.