FY25
Consolidated Financial Results
(Fiscal year ended March 31, 2026)

May 14, 2026

TBS HOLDINGS, INC.

Summary

FY25 Results

- **Both net sales and operating profit increased** on a consolidated basis. Consolidated net sales reached a record high.
- In the Media and Content business, **both net sales and operating profit increased** due to a rise in broadcasting revenue from strong viewer ratings and growth in streaming ad revenue.
- In the Lifestyle business, **net sales increased** due to growth in the number of students at YARUKI Switch Group and strong performances of PLAZA and BCL in StylingLife Group. However, **operating profit decreased** due to higher personnel expenses at YARUKI Switch Group.
- In the Real Estate and Others business, **net sales remained flat year-on-year**, while **operating profit decreased** due to higher expenses.

Unit: millions of yen

Consolidated	FY24	FY25	Y/Y
Net Sales	406,700	**424,850**	+18,149
Operating Profit	19,465	**24,750**	+5,284
Ordinary Profit	31,604	**37,373**	+5,769
Profit Attributable to Owners of Parent	43,914	**52,228**	+8,313

Update of TBS Group Medium-Term Business Plan 2026

- Positioning the expansion of segment-based ROIC spread* as a key priority, we evaluate risks and returns for each segment and have increased external borrowing to fund the Akasaka Redevelopment Project.
- We have raised our divestment plan for strategic shareholdings to 135 billion yen. While operating cash flow has been revised downward due to higher corporate taxes from these sales, our overall capital allocation capacity has expanded through the combination of asset sales and strategic borrowing.
- Starting balance sheet optimization in FY2026. We have resolved to increase the FY25 year-end dividend forecast by 11 yen per share to 49 per share, raising our total shareholder returns to 105 billion yen over a three-year period.

*Segment-based ROIC-WACC

FY26 Full-year Forecasts

- The consolidated operating profit target of ¥24 billion was achieved one year ahead of schedule in FY25.
  Accordingly, for FY2026, we have revised our consolidated net sales forecast to 440 billion yen and operating profit forecast to 26 billion yen.

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Update of TBS Group Medium-Term Business Plan 2026

FY26 Full-year Forecasts

Other Topics

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Disclaimer

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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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▶FY25 Results

Update of TBS Group Medium-Term Business Plan 2026

FY26 Full-year Forecasts

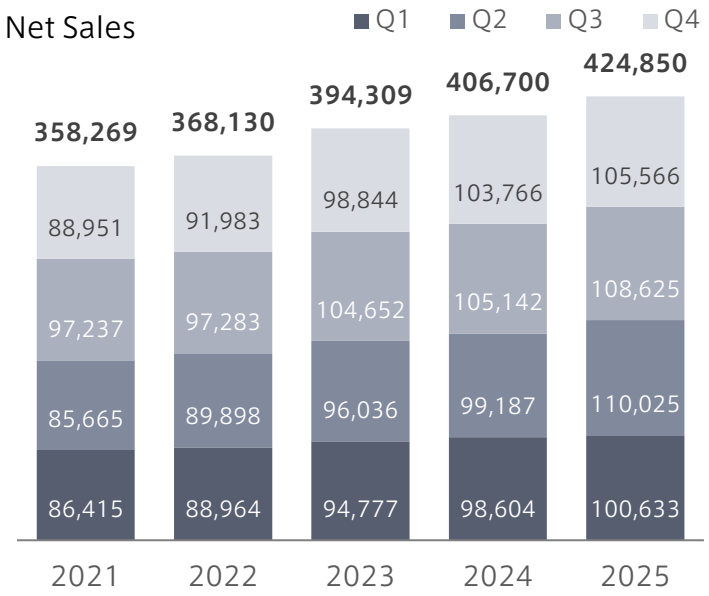
Other Topics

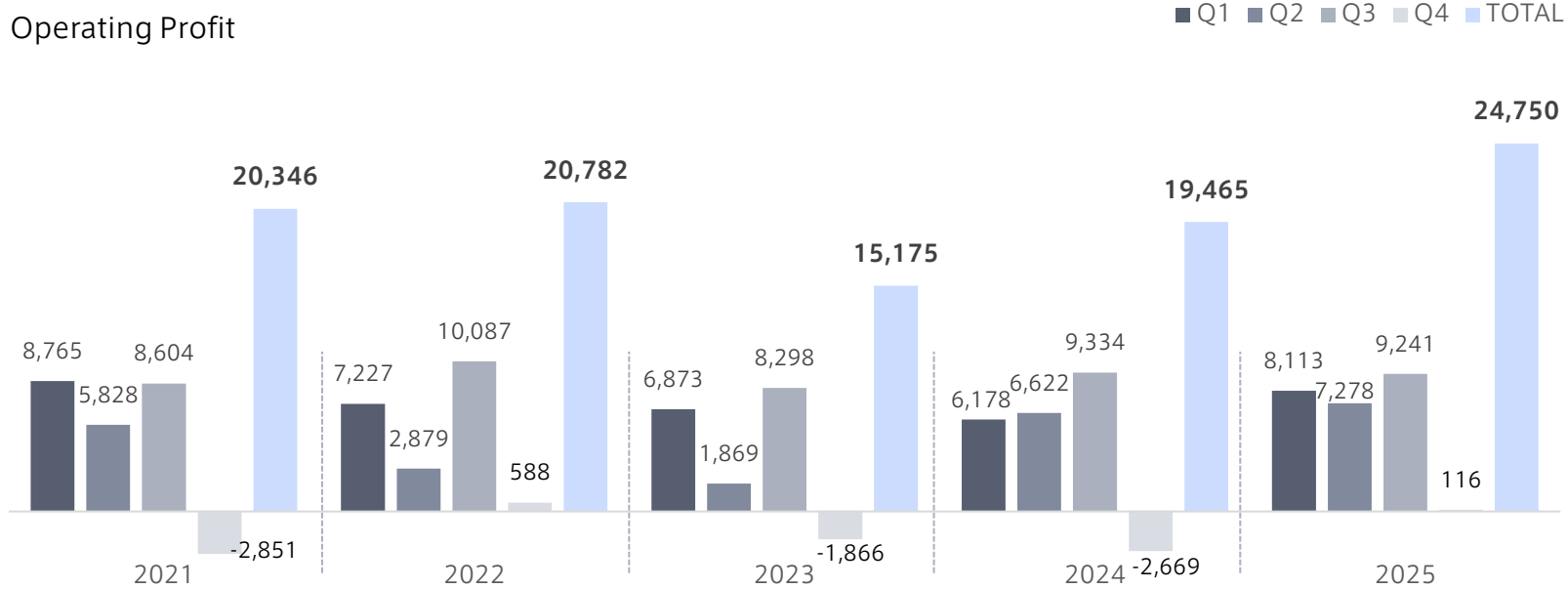
References

FY25 Consolidated Statement of Income

Consolidated	FY24	FY25	Y/Y	Y/Y(%)
Net Sales	406,700	**424,850**	+18,149	+4.5%
Operating Profit	19,465	**24,750**	+5,284	+27.1%
Ordinary Profit	31,604	**37,373**	+5,769	+18.3%
Profit Attributable to Owners of Parent	43,914	**52,228**	+8,313	+18.9%

Unit: millions of yen





Consolidated Results by Segment

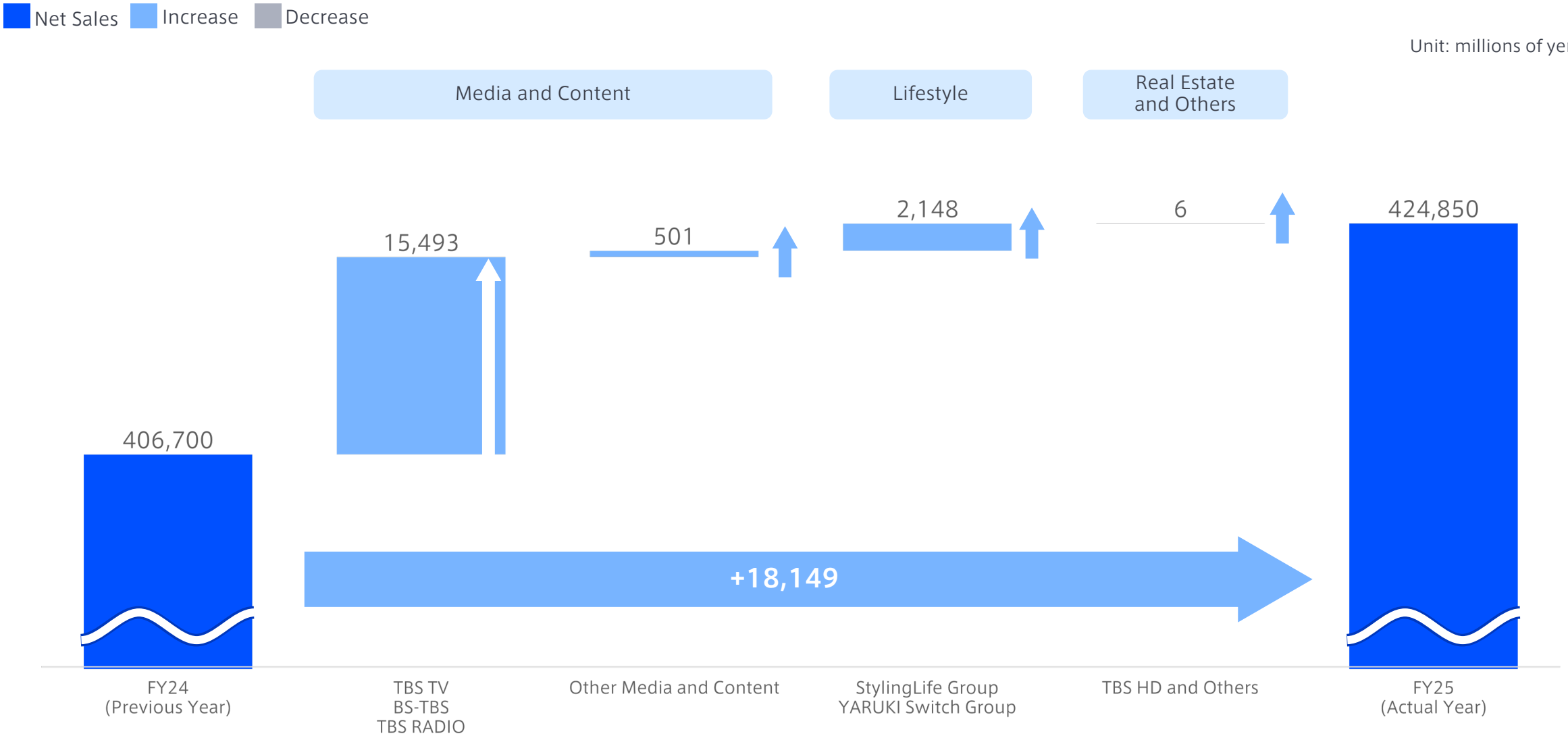
	External Net Sales				Operating Profit			
	FY24	**FY25**	Y/Y	Y/Y(%)	FY24	**FY25**	Y/Y	Y/Y(%)
Media and Content	296,242	**312,237**	+15,994	+5.4%	8,490	**14,612**	+6,121	+72.1%
Lifestyle	93,576	**95,724**	+2,148	+2.3%	3,505	**2,866**	-638	-18.2%
Real Estate and Others	16,881	**16,888**	+6	+0.0%	7,468	**7,271**	-196	-2.6%
Adjustments	-	**-**	-	-	0	**-0**	-1	-
Consolidated	406,700	**424,850**	+18,149	+4.5%	19,465	**24,750**	+5,284	+27.1%

Unit: millions of yen

Major Factors Affecting Changes	External Net Sales	Operating Profit
Media and Content	TBS TV (+15,740), WACUL (+1,249), THE SEVEN (+800) TBS SPARKLE (-1,444), TC Entertainment (-440) TBS GLOWDIA (-433)	TBS TV (+9,509), TBS SPARKLE (+699) TBS GLOWDIA (-713), TC Entertainment (-558)
Lifestyle	YARUKI Switch Group (+1,570) StylingLife Group (+577)	StylingLife Group (+79) YARUKI Switch Group (-717)
Real Estate and Others		Akasaka Heat Supply (-80)

Unit: millions of yen

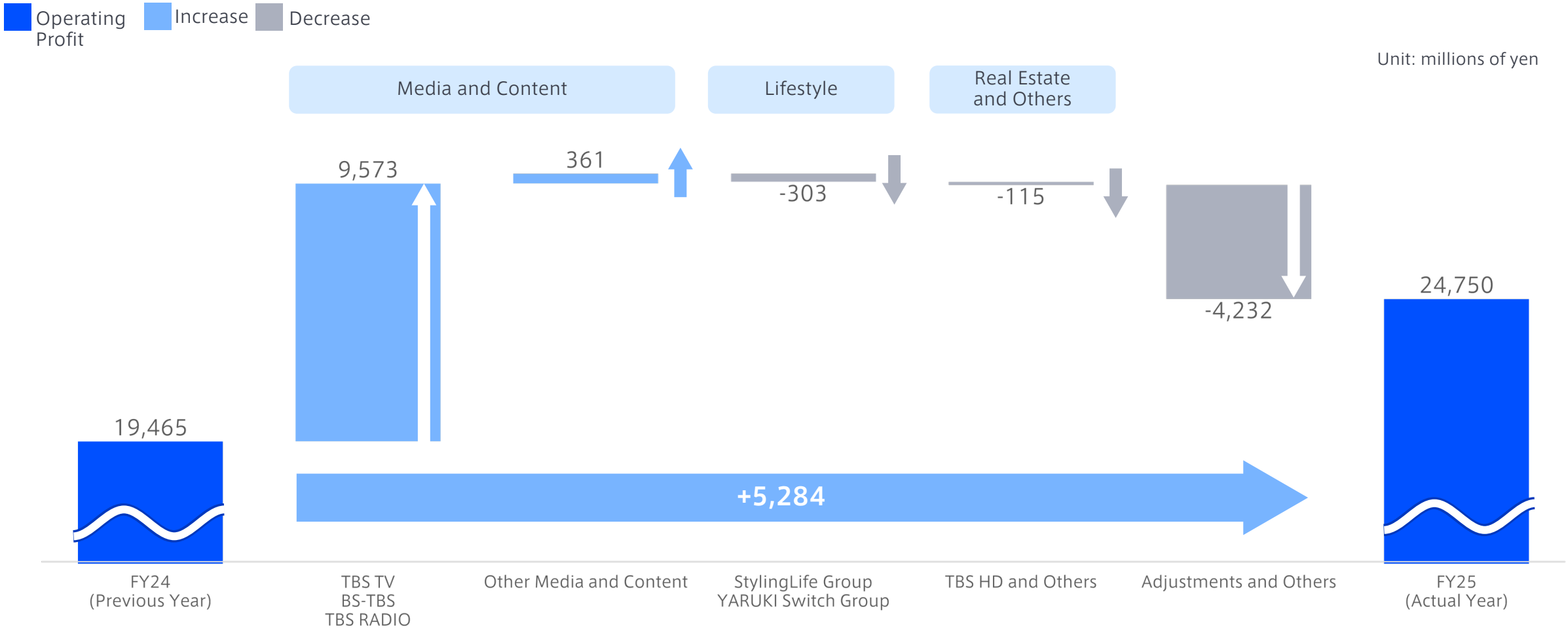
Factors Affecting Changes in Net Sales (External Sales)
– By Consolidated Segment



Factors Affecting Changes in Operating Profit – By Consolidated Segment

Consolidated operating profit increased as a whole.

- Media and Content → Operating profit increased due to rises in broadcasting revenue and streaming ad revenue.
- Lifestyle → Operating profit decreased due to factors such as increased personnel expenses at YARUKI Switch Group.
- Real Estate and Others → Operating profit decreased due to an increase in corporate expenses included in consolidated adjustments and others.



TBS TV: Statement of Income

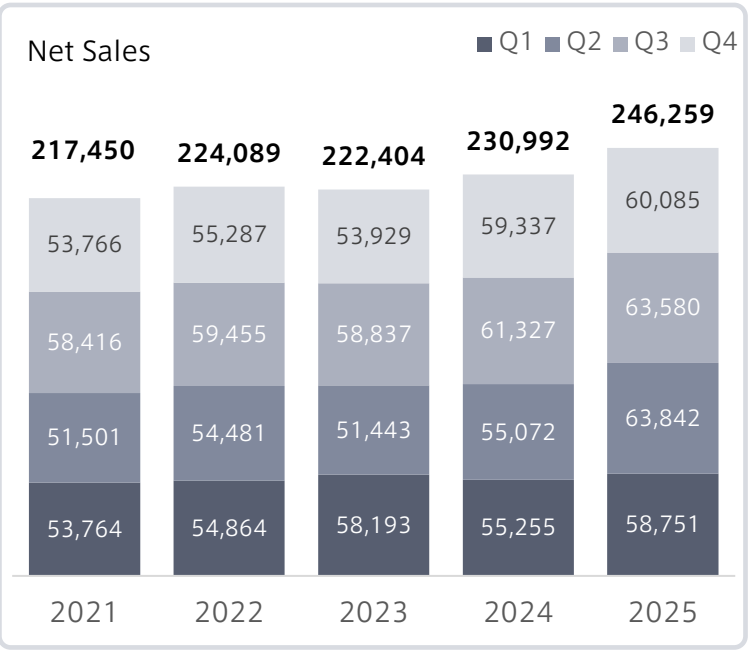
TBS TV	FY24	FY25	Y/Y	Y/Y(%)
Net Sales	230,992	**246,259**	+15,267	+6.6%
Operating Profit	8,996	**16,820**	+7,823	+87.0%
Ordinary Profit	11,750	**18,912**	+7,162	+61.0%
Profit	25,727	**39,966**	+14,238	+55.3%

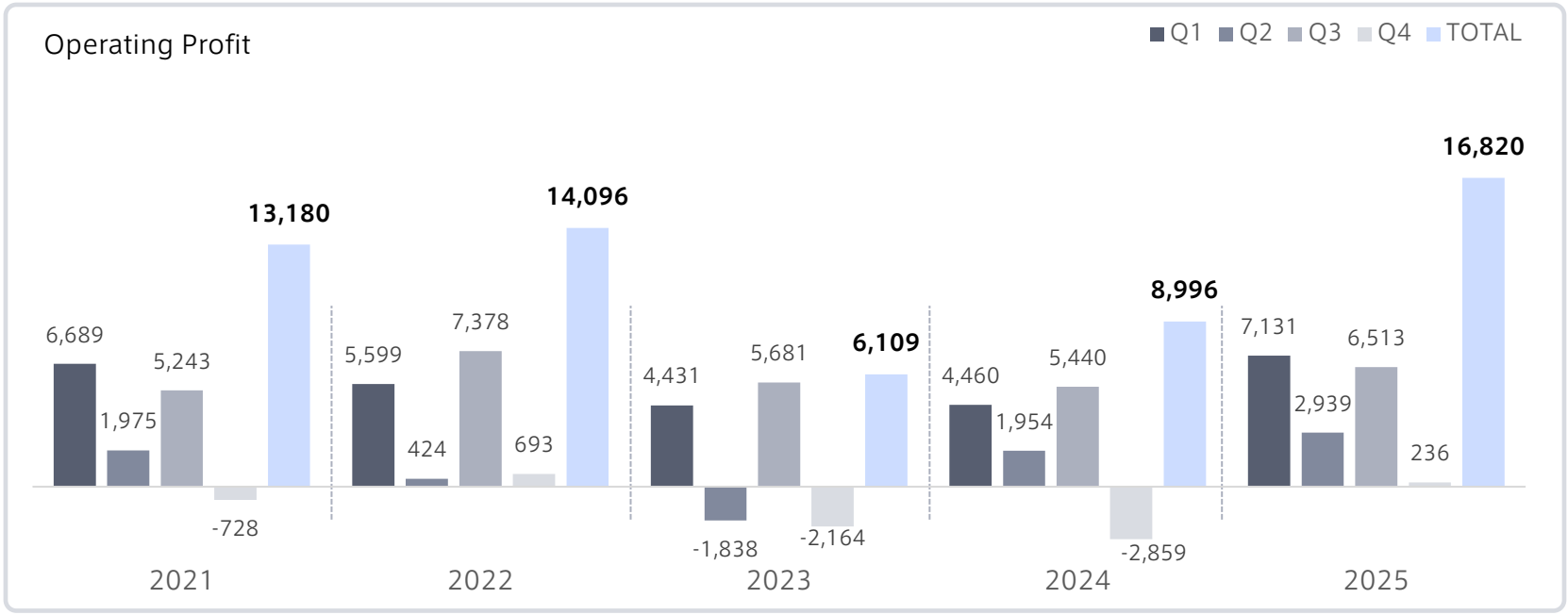
Unit: millions of yen

Operating Expenses, etc.

- TV program costs: +3,049
- Agency commissions: +3,348 (34,069 for Q4 FY25)
- Network expense: +1,140
- Operating expense in Animation, Movie and Event Production Division: +2,375

- Extraordinary income: 43,774 (Gain on sale of investment securities)
- Extraordinary loss: 1,166 (Asset removal costs etc.)

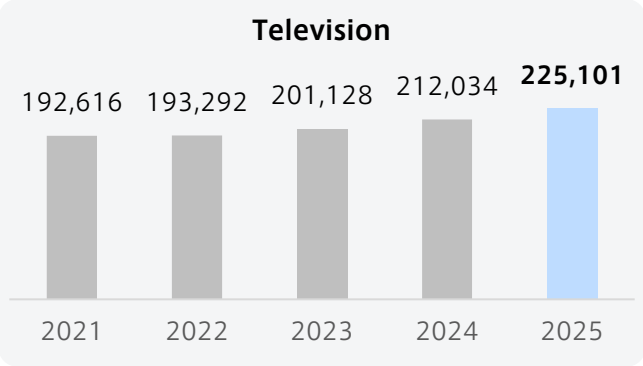


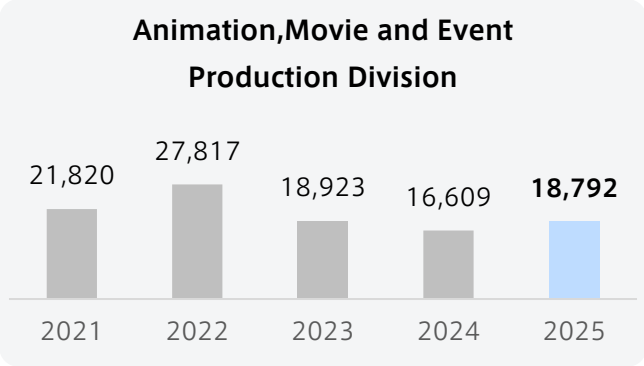


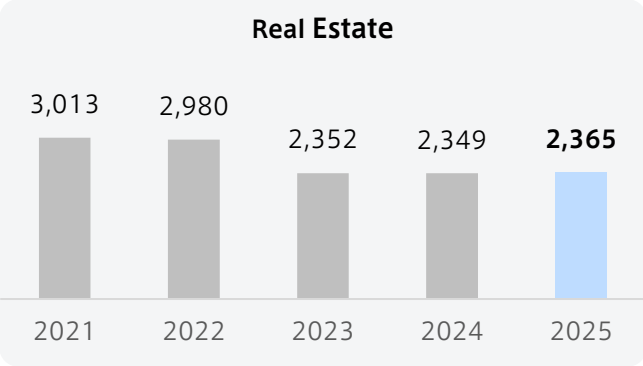
TBS TV: Breakdown of Net Sales

	FY25	Y/Y
Television	**225,101**	+13,067
- Time	**88,650**	+7,386
- Spot	**87,413**	+5,057
- Streaming Ad	**14,312**	+2,264
- Paid Subscription Streaming	**9,334**	-1,880
- Others	**25,390**	+239
Animation, Movie and Event Production Division	**18,792**	+2,183
Real Estate	**2,365**	+16
Total	**246,259**	+15,267

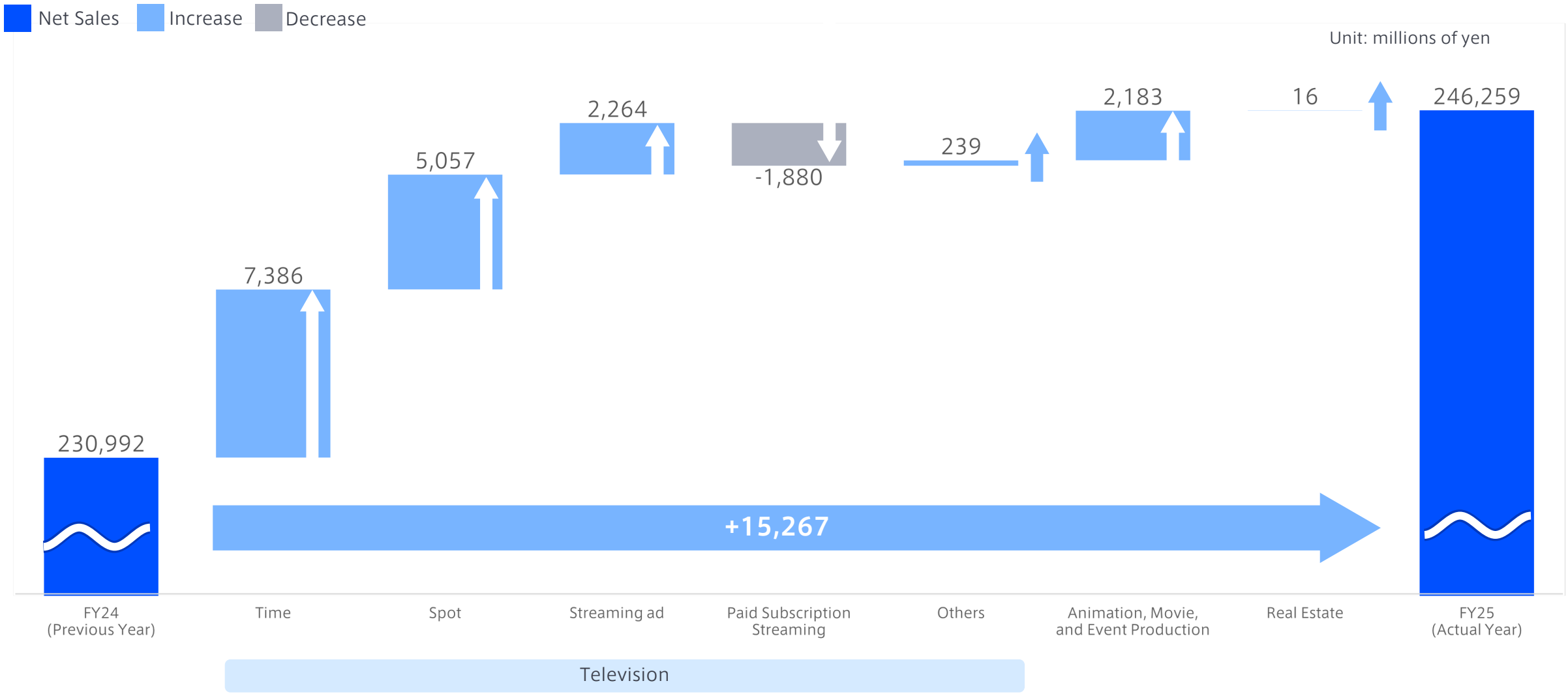
Unit: millions of yen







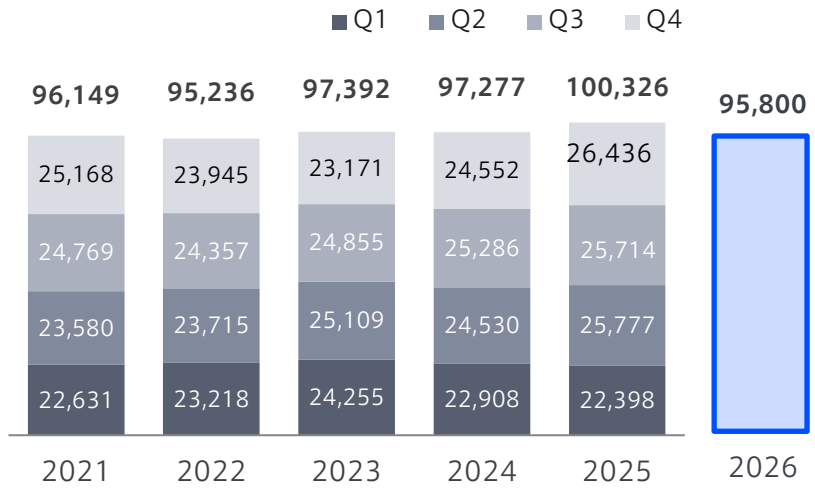
TBS TV: Factors Affecting Changes in Net Sales



TV Program Costs (Production Expenses)

	FY24	**FY25**	Y/Y	FY26 FCT
Q1	22,908	**22,398**	-509	
Q2	24,530	**25,777**	+1,246	
Q3	25,286	**25,714**	+427	
Q4	24,552	**26,436**	+1,884	
Fiscal Year Cumulative	97,277	**100,326**	+3,049	**95,800**

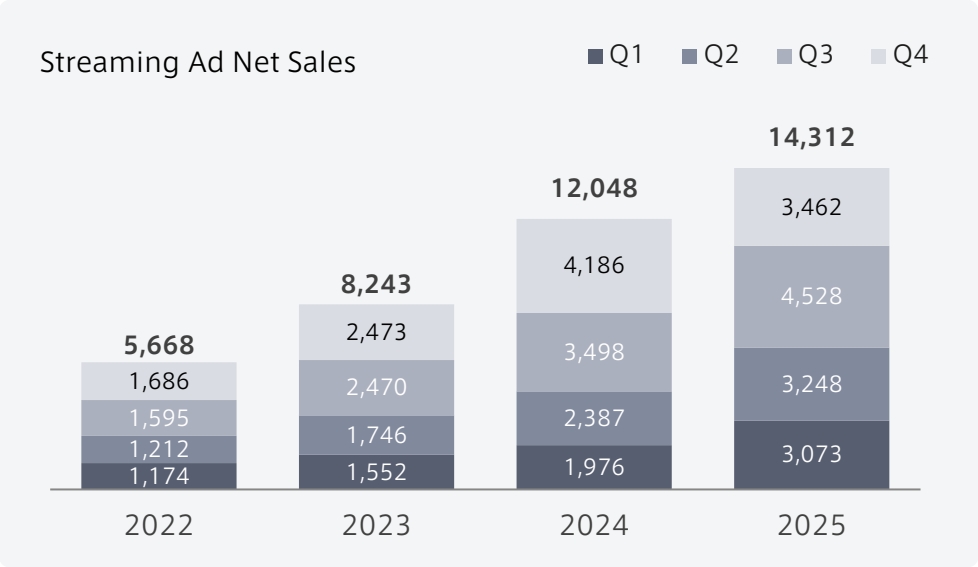
Unit:
millions of yen

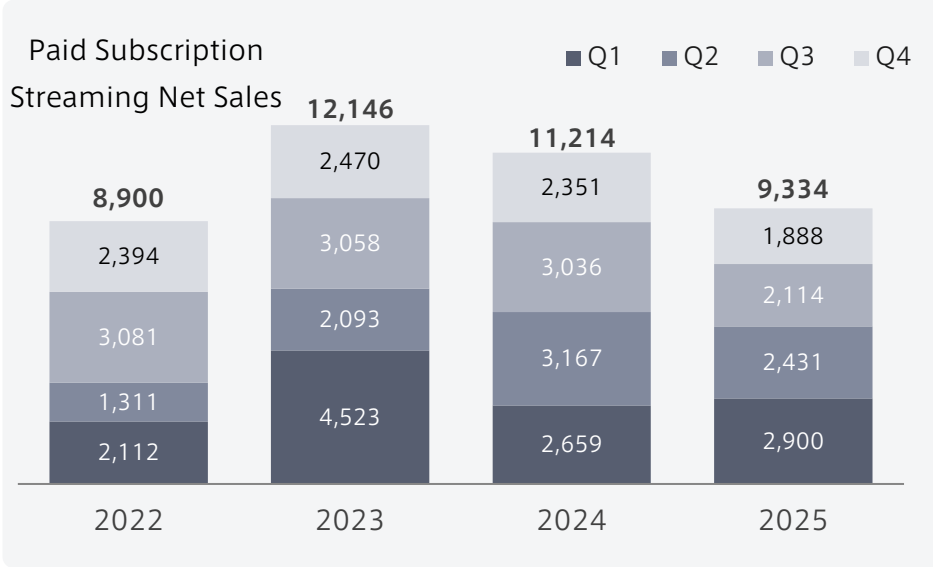


TBS TV: Streaming Businesses Highlights

Unit:
millions of yen

	FY24	**FY25**	Y/Y	Y/Y(%)	**Major Factors Affecting Changes**
Streaming Ad Net Sales	12,048	**14,312**	+2,264	+18.8%	Net sales increased due to a strong viewership, primarily for dramas and variety shows.
Paid Subscription Streaming Net Sales	11,214	**9,334**	-1,880	-16.8%	Net sales decreased due to the variance in the number of titles distributed overseas, while U-NEXT performed strongly.





TBS TV : Animation, Movie and Event Production Division
Net Sales and Gross Profit

Unit: millions of yen

Division	Net Sales			Gross Profit			Major Factors Affecting Changes
	FY24	**FY25**	Y/Y	FY24	**FY25**	Y/Y	
Animation	1,768	**3,198**	+1,430	142	**-524**	-667	While sales increased due to the theatrical release of anime films and strong overseas streaming, profit decreased mainly due to rising production expenses for new anime titles.
Movie	3,792	**5,505**	+1,713	1,756	**2,640**	+883	Both sales and profit increased mainly due to the substantial success of *TOKYO MER: Mobile Emergency Room – Nankai Mission* and secondary usage revenue from the streaming of *La Grande Maison Paris*.
Live Entertainment	8,117	**6,551**	-1,565	305	**675**	+370	Although stage production of *Harry Potter and the Cursed Child* fared better than last year due to the appearance of former cast members, sales decreased as a result of the difference in the number of events compared to last year. Profit increased due to a decrease in expenses.
Content Business	930	**833**	-96	788	**647**	-141	Both sales and profit decreased mainly due to a decline in DVD sales.
Global Business	1,999	**2,701**	+702	907	**354**	-553	Sales increased due to strong overseas streaming of dramas and IP-related businesses. However, profit decreased due to the upfront investments in IP initiatives, such as overseas event "KASSO."
Other Expenses				-1,586	**-1,671**	-84	
Division Total	16,609	**18,792**	+2,183	2,313	**2,121**	-192	For the division overall, sales increased while profit decreased.

Highlights of Main Group Companies in Media and Content Segment

Unit: millions of yen

	Net Sales				Operating Profit				Major Factors Affecting Changes
	FY24	**FY25**	Y/Y	FY26 FCT	FY24	**FY25**	Y/Y	FY26 FCT	
TBS RADIO	8,350	**8,113**	-236	**8,200**	173	**227**	+53	**250**	Net sales decreased due to factors such as a decline in broadcasting revenue. However, operating profit increased, partly reflecting the results of cost-reduction efforts.
BS-TBS	16,985	**16,901**	-83	**17,100**	3,020	**3,031**	+10	**3,100**	Net sales decreased due to a decline in spot advertising revenue. However, operating profit increased, primarily as a result of a reduction in expenses.
TBS GLOWDIA	30,660	**29,798**	-861	**30,700**	1,339	**625**	-713	**1,200**	Both net sales and operating profit decreased due to a decline in revenue from the shopping business and DVDs.
NICHION	9,191	**9,960**	+768	**10,300**	850	**1,010**	+160	**1,070**	Both net sales and operating profit increased due to rise in domestic music sales.
TC Entertainment	5,890	**5,334**	-555	**5,800**	176	**-382**	-558	**300**	Both net sales and operating profit declined due to decreased sales from DVDs.

StylingLife Group

Net sales of PLAZA increased due to strong performances of haircare products and character merchandise.
Net sales of BCL increased due to the significant growth of "KANSOSAN."
Both net sales and operating profit of the group increased driven by the strong sales of PLAZA and BCL, despite the impact of the exclusion of LightUP Shopping Club from the scope of consolidation.

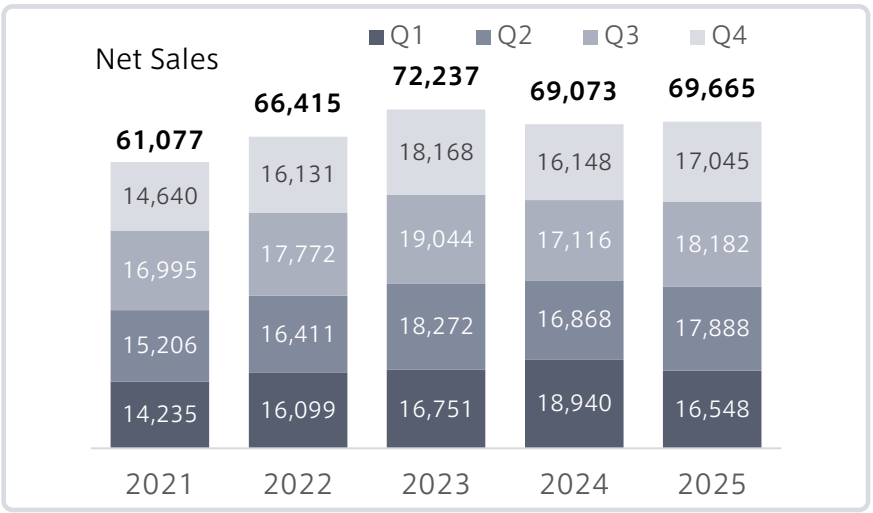
Consolidated	FY24	FY25	Y/Y
Net Sales	69,073	**69,665**	+591
Operating Profit	4,260	**4,339**	+79

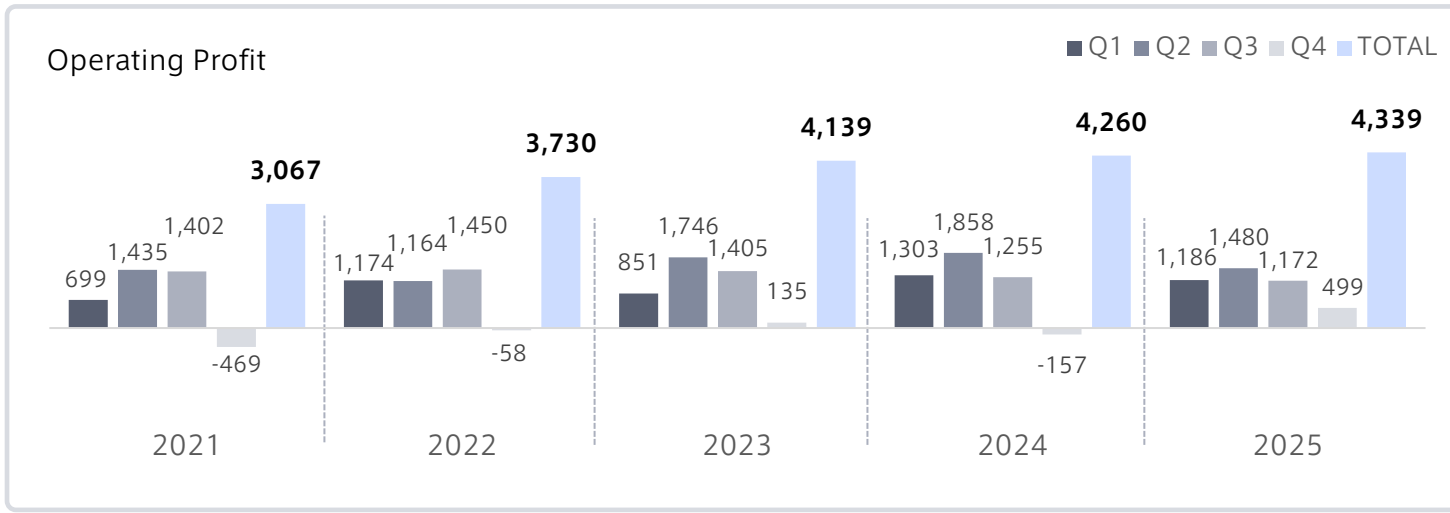
Unit: millions of yen

By Business	Net Sales*1		
	FY24	FY25	Y/Y
PLAZA	47,208	**48,892**	+1,684
LightUp Shopping Club *2	4,153	-	-4,153
BCL / CP Cosmetics	17,810	**19,741**	+1,931
Head Office and Others *3	-97	**1,031**	+1,128
Total	69,073	**69,665**	+591

Unit: millions of yen

*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.
*3 Includes the sales from new business areas such as Cath Kidston.

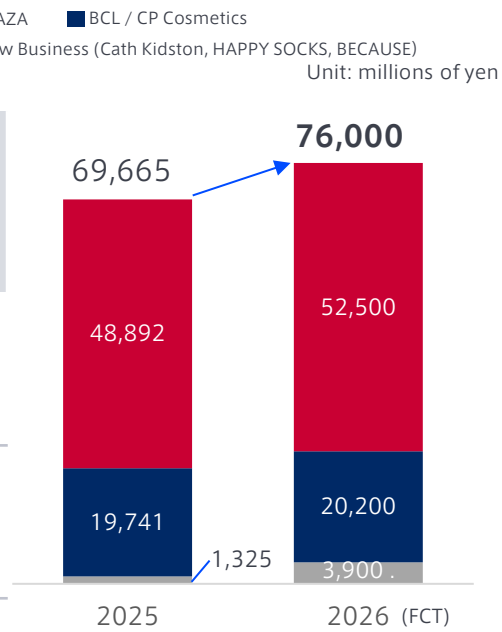




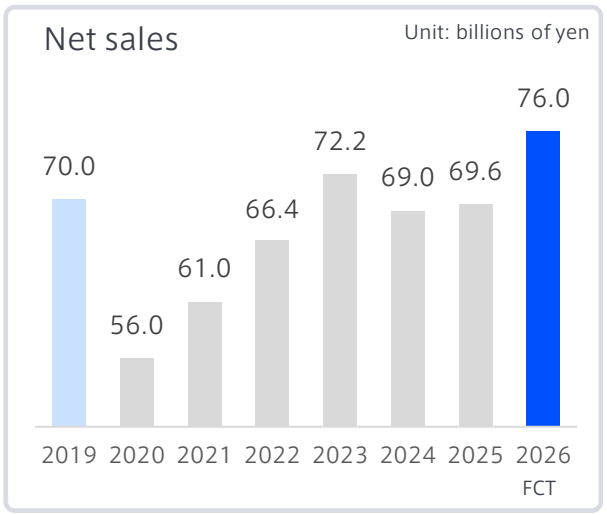
StylingLife Group FY26 Forecast

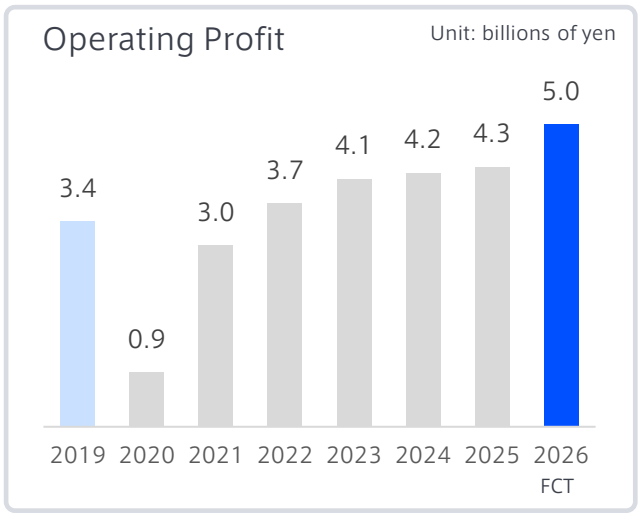
TBS

Consolidated	FY25	FY26 FCT	Y/Y
Net Sales	69,665	**76,000**	+6,334
Operating Profit	4,339	**5,000**	+660



Note: Figures in the stacked chart above do not include consolidation adjustments





Sustaining revenue increase through the growth of PLAZA and full-year contribution of BECAUSE, while targeting profit growth through new business monetization

General Merchandise Retail

PLAZA

Accelerate store openings toward a total of 150 stores and enhancing the value of customer experience through original product development and OMO strategies. Create new revenue sources beyond stores, such as expanding the licensing business for characters, etc. and entering the “retail media business,” which utilizes stores, signage, and member data.

Beauty and Wellness

BCL Beauty Creative Life

In addition to strengthening our business foundation through new product development to drive the growth of core brands such as 'Saborino' and 'KANSOSAN,' we will create new brands to serve as future pillars of the business. We will also accelerate business development not only in the cosmetics area but also in non-cosmetics areas, including health foods and beauty appliances.

CP COSMETICS

Continually reinforce our approach to the younger generation and aim for further business growth by proactively opening new salons.

New Business

Cath Kidston LONDON

Based on British art concepts, we will seamlessly integrate our Japanese and British products. Convey the brand’s vision more powerfully. Accelerate proactive store openings to bring back the core customer base and also attract new customers.

HAPPY SOCKS

Starting business operation on a full scale by securing gift demand. Establish the brand’s position in the Japanese market and increase revenue by strengthening wholesale as well as expanding directly-owned stores.

because

Accelerate growth in Japan and overseas by building on the substantial sales increase resulting from full-year consolidation.
In Japan: strengthen the business foundation through collaboration initiatives and securing OEM transactions.
Overseas: diversify sales channels.

YARUKI Switch Group

YARUKI Switch Group adopts International Financial Reporting Standards ("IFRS"), and the figures for the 12-month period from March 2025 to February 2026 are included on a consolidated basis after reclassification of IFRS to Japanese GAAP.

Revenue increased, driven by higher tuition income resulting from a growing number of schools and students, the conversion of franchise (FC) schools to direct management, and the consolidation of TERAKOYA GROUP Co., Ltd. Operating profit decreased due to rising operational costs associated with the increased number of directly operated schools, and decreased gains from business transfers, as the number of directly operated schools sold was lower than in the previous period. Meanwhile, the personnel-to-revenue ratio remained high due to ongoing efforts to bring unprofitable franchised schools under direct management.

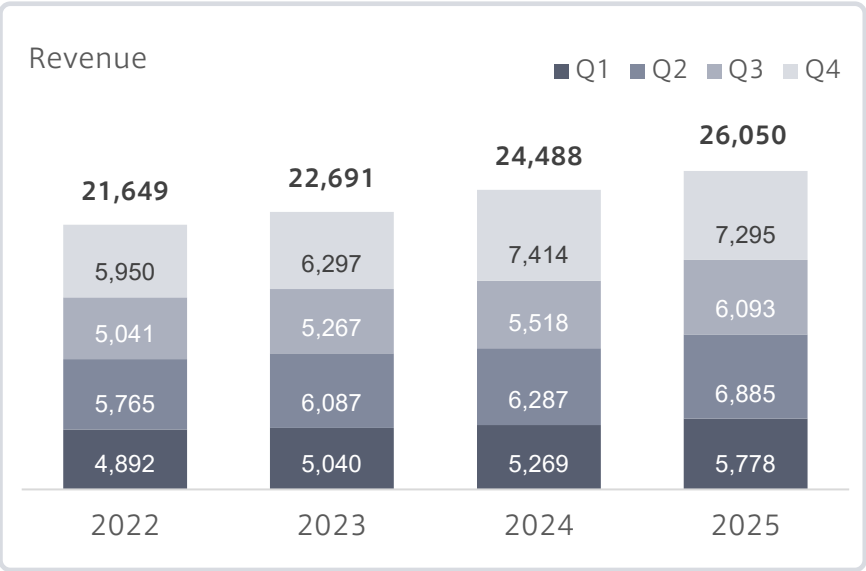
Consolidated	FY24 (Mar.-Feb.)	**FY25 (Mar.-Feb.)**	Y/Y
Revenue	24,488	**26,050**	+1,562
Operating Profit	2,686	**2,303**	-383

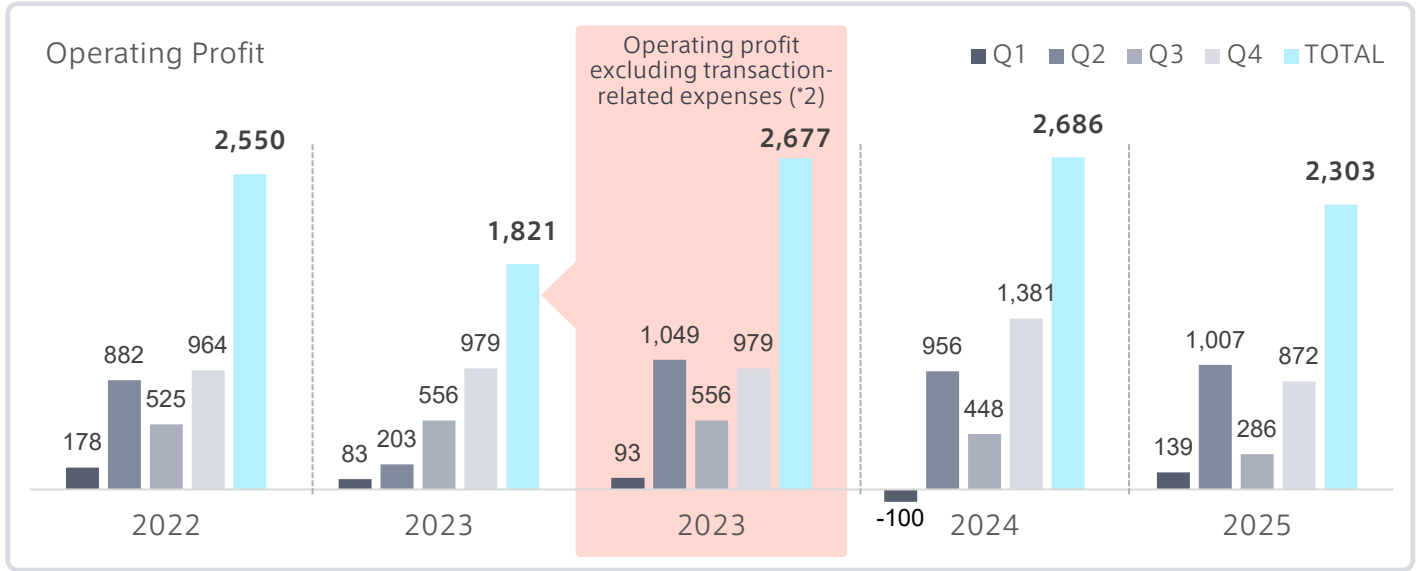
Unit: millions of yen

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

By Business	Revenue *1		
	FY24 (Mar.-Feb.)	**FY25 (Mar.-Feb.)**	Y/Y
Individual Education Cram School Business	11,607	**11,556**	-50
Early Childhood Education and Other Businesses	12,882	**14,494**	+1,613
Total	24,488	**26,050**	+1,562

Unit: millions of yen





*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.

YARUKI Switch Group　FY26 Forecast

Consolidated	FY25 (Mar.-Feb.)	FY26 (Mar.-Feb.) FCT	Y/Y
Revenue	26,050	**28,900**	+2,850
Operating Profit	2,303	**3,100**	+797

Unit: millions of yen

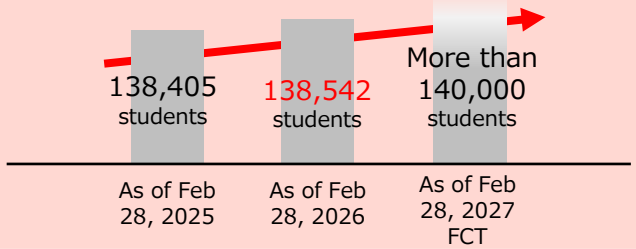
YARUKI Switch Group adopts International Financial Reporting Standards ("IFRS")

Trend in the number of schools and students

Trend in the number of schools

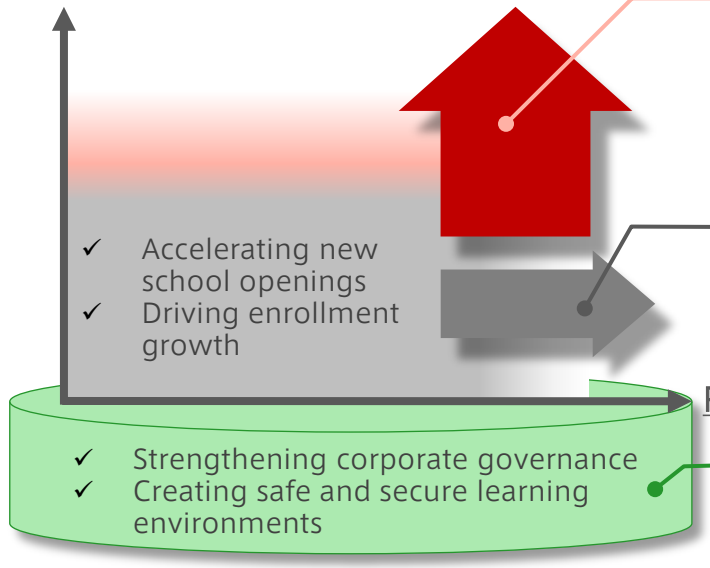
As of Feb 28, 2025 **2,478** schools → As of Feb 28, 2026 **2,489** schools

Trend in the number of students



Positioning "rebuilding of a sustainable growth framework" as the group top priority: driving sustainable growth through strategic Investment

Major Initiatives for FY26



■Boosting profitability of existing schools by optimizing productivity

■Increasing the number of students per school

■Driving the "School Turnaround Business" and accelerating school divestitures in FY26.

■Driving development of content and services
■Considering strategic M&A opportunities
■Exploring and advancing global expansion
■ Promoting the transition of JNN Network Stations to a franchise model

■Strengthening school inspections and monitoring systems
■Establishing early risk detection capabilities
■Ensuring rigorous implementation of recurrence prevention measures
■ Tightening standards for opening new franchise schools

Review of FY25



▲ Launched "Listen Listen Hello English!", an English education program for early childhood produced in collaboration with TBS

やる気スイッチグループホールディングス × Re-abroad Inc.

▲ YARUKI Switch Group and Re-abroad formed strategic capital and business alliance to provide new learning experiences integrating education and study abroad

FY25 Results

▶Update of TBS Group Medium-Term Business Plan 2026

FY26 Full-year Forecasts

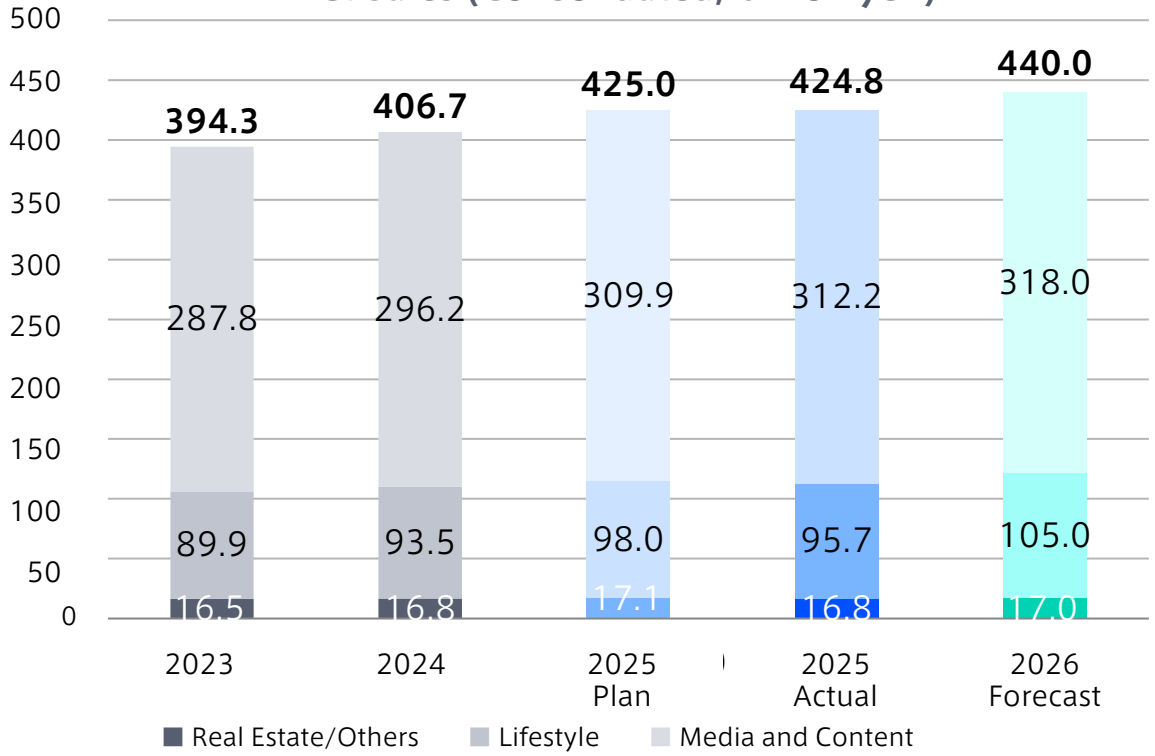
Other Topics

References

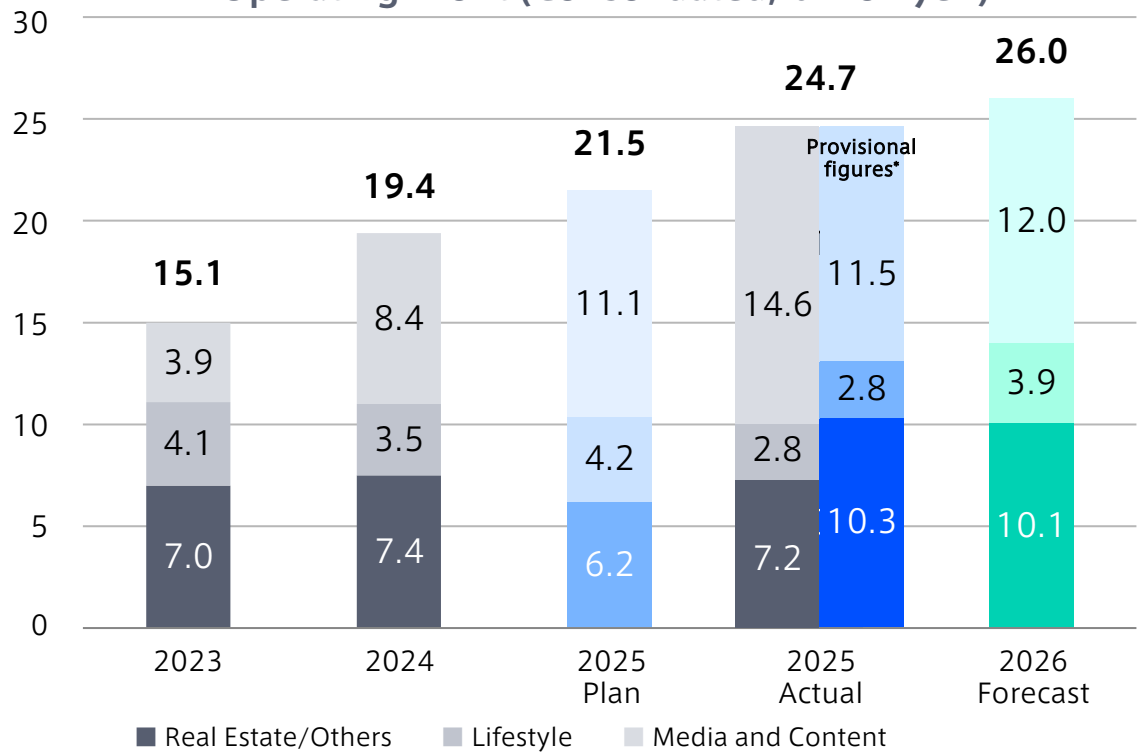
Status of Financial Performance

- FY2025 Results: Net Sales 424.8 billion yen / Operating Profit 24.7 billion yen.
  - ✓ Year-on-Year: Net Sales +18.1 billion yen / Operating Profit +5.2 billion yen.
  - ✓ vs. Initial Plan: Net Sales almost in line (-0.1 billion yen) / Operating Profit +3.2 billion yen.
- The operating profit goal outlined in the Medium-Term Business Plan 2026 (MTBP 2026) has been achieved, one year ahead of schedule. FY2026 target is updated to Net Sales 440 billion yen / Operating Profit 26 billion yen.

Net Sales (Consolidated, billion yen)



Operating Profit (Consolidated, billion yen)



*FY2025 result and FY2026 forecast reflect the transfer of the TBS Broadcast Center from TBS Television to TBS Holdings.

Status of ROIC as KPI for Capital Efficiency

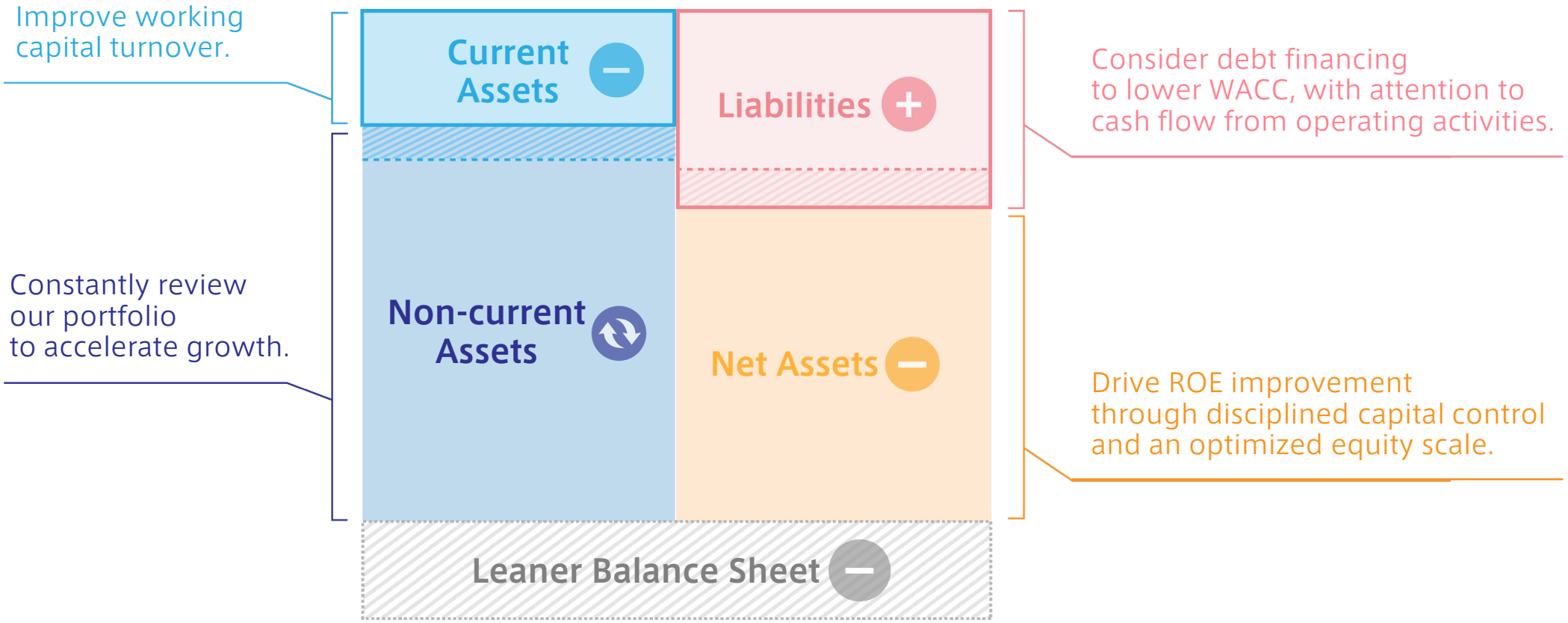
- **KPI Introduction**: ROIC was adopted as a benchmark under MTBP 2026 to enhance capital efficiency.
- **Current Status**: Largely on track, although invested capital has been frontloaded due to significant strategic investments.
- **Next Step**: Reviewing segment classifications to ensure solid capital management in the next Medium-Term Business Plan.

Consolidated (billion yen)	FY2023	FY2024	FY2025 (Plan)	FY2025 (Actual)	FY2026 (Forecast)	FY2030 (Target)
Net Sales	394.3	406.7	425.0	**424.8**	**440.0**	550.0
Operating Profit	15.1	19.4	21.5	**24.7**	**26.0**	38.5
Operating Profit Margin (%)	3.85%	4.79%	5.06%	**5.83%**	**5.91%**	7.00%
ROIC (%)	2.6%	3.1%	3.2%	**3.8%**	**3.8%**	5.0%

Targeting ROIC of 5% by FY2030 through reconfiguration of the earnings base

Strategic Approach Toward Our Target Balance Sheet Structure

Basic Policy	Our commitment remains to prioritize a robust earnings base and strategic investments in growth. Simultaneously, our entire B/S is under review to make it leaner and achieve further capital efficiency.



Acceleration of Management Focused on Capital Efficiency

EDGE/Growth Areas

Drive operating profit by expanding a cycle of operating cash flow through **proactive investments in growth**.

ROIC = NOPAT / Invested Capital

Review invested capital in **each business segment** to prepare for segment-based ROIC management

(the transfer of the TBS Broadcast Center, etc.).

Media and Content Segment

Real Estate and Others Segment

Lower WACC
by utilizing debt financing.

Utilization of Excess Cash

WACC

Strengthen shareholder returns
(dividends, share buybacks, etc.)
to optimize equity size.

Overall B/S

Updated Capital Allocation

Positioning FY2026 as a phase to 'streamline the right side of the balance sheet' to overhaul capital allocation, driven by investment security sales exceeding targets and the shift to full-scale ROIC management in FY2027.

Cash Inflow

1 Capital Optimization: Reviewing invested capital by segment for WACC management ahead of the next Medium-Term Business Plan.
Financing Overhaul: Scaling debt for the Akasaka Entertainment City project from ¥40bn to ¥84bn.

2 Security Divestment: Scaling the MTBP 2026 target to ¥135bn, based on disposal to date.
Strategic Flexibility: Maintaining an agile approach in response to investment process in growth.

3 Cash Flow from Operating Activities: Revised target down to ¥61bn. Despite strong business performance, cash inflow is down-paced due to factors such as increased tax burdens from sales of shares and higher working capital requirement by sales growth.



Cash Allocation

4 Total Investments in Growth to Date: ¥71.4bn

4-1. **Content IP Acquisition & Expansion**
- Established SAND B
- Acquired K contents and WACUL

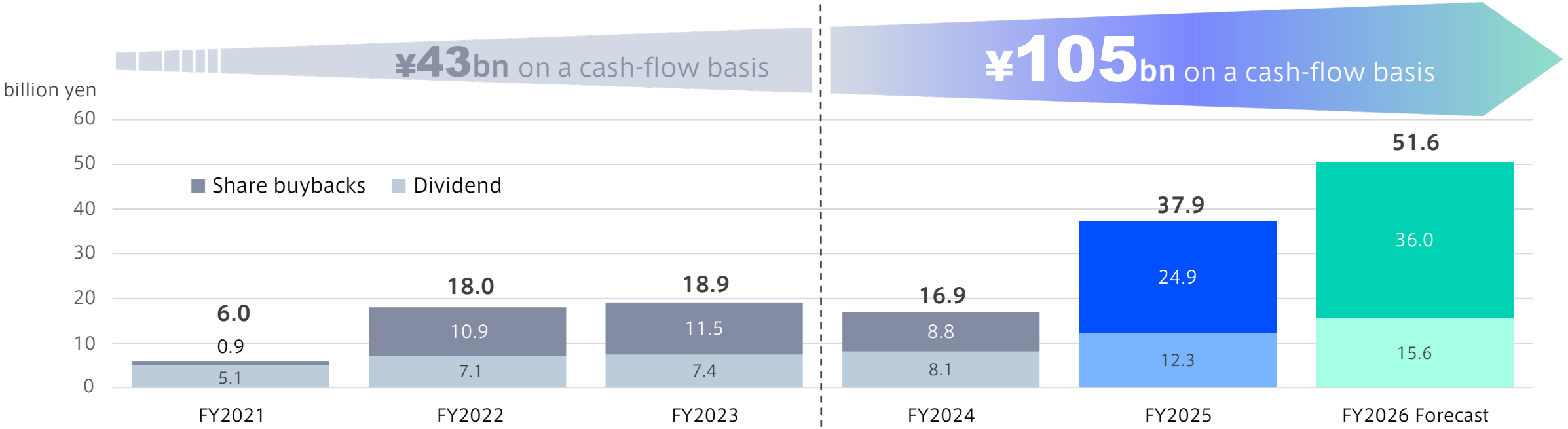
4-2. **Global Business Initiatives**
- Alliance with Legendary Entertainment
- Established JV with CJ ENM and U-NEXT HOLDINGS

4-3. **Expansion of Lifestyle Business**
- StylingLife Holdings became a wholly owned subsidiary
- Developing the EduTainment segment

5 Enhanced Shareholder Returns:
Upscaling returns to ¥105bn in the 3-year total, reflecting the achievement of the MTBP 2026 targets ahead of schedule.

Key Points of Proactive Shareholder Returns in the MTBP 2026 Updated

- **Capital Discipline**: Managing invested capital and cost of capital to drive ROIC-based management.
- **Strategic Balance**: Achieving autonomous equity control by balancing investments in growth with shareholder returns, considering that investments in areas such as content IP require time to realize a consistent positive cash flow.
- **Value Enhancement**: While maintaining our existing dividend policy, expanding the return by 45 billion yen relative to the initial plan (25 billion yen increase from the November announcement), following a review of capital allocation. Enhancing both corporate value and shareholder interests through proactive returns.



per share

FY20 Year-end	¥15	FY21 Year-end	¥22	FY22 Year-end	¥22	FY23 Year-end	¥22	FY24 Year-end	¥41	FY25 Year-end	¥49
FY21 End of 1H	¥15	FY22 End of 1H	¥20	FY23 End of 1H	¥22	FY24 End of 1H	¥27	FY25 End of 1H	¥35	FY26 End of 1H	¥50

Shareholder Return Policy and Annual Dividend Forecast

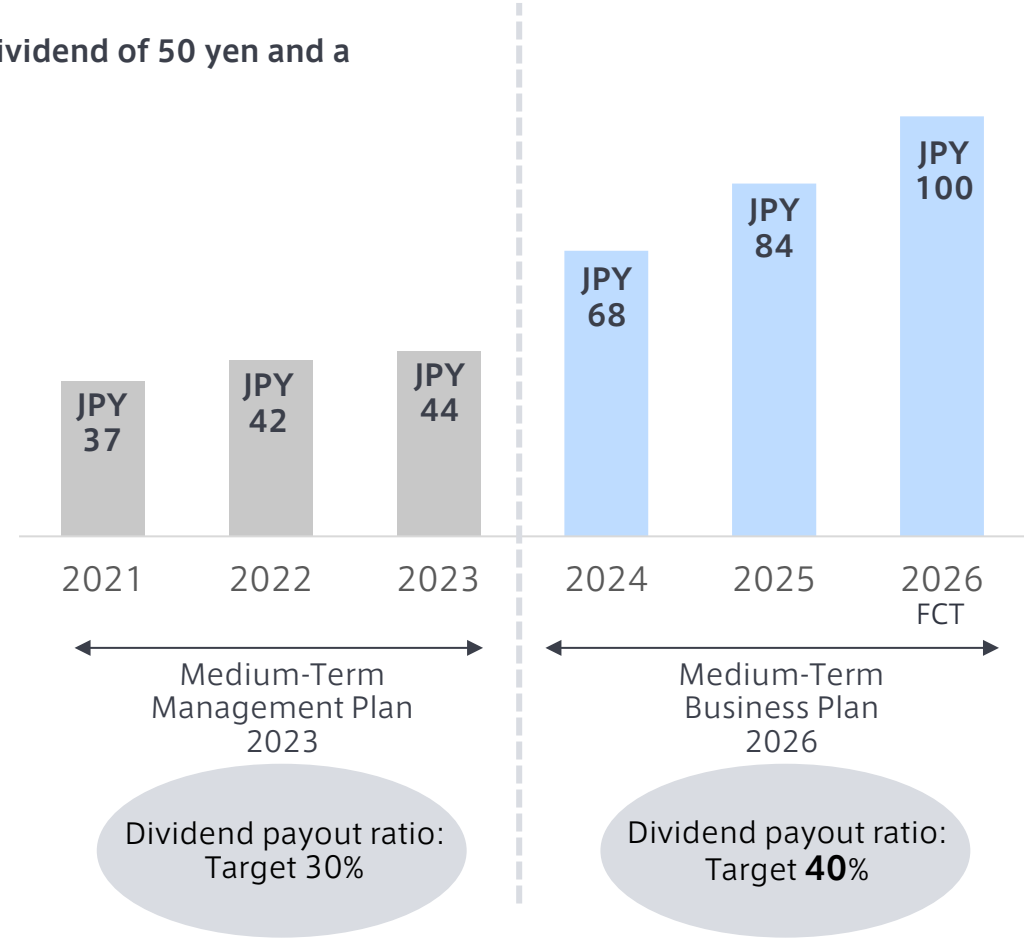
TBS

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**.

For FY25, we plan to pay a year-end dividend of 49 yen per share—an increase of 11 yen from our most recently announced forecast—bringing the planned annual dividend to 84 yen per share.
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 * (%)
	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 (Plan)	**35**	**49**	**84**	**25.3**	**43.1**
FY26 (FCT)	**50**	**50**	**100**	**32.4**	**40% Target**

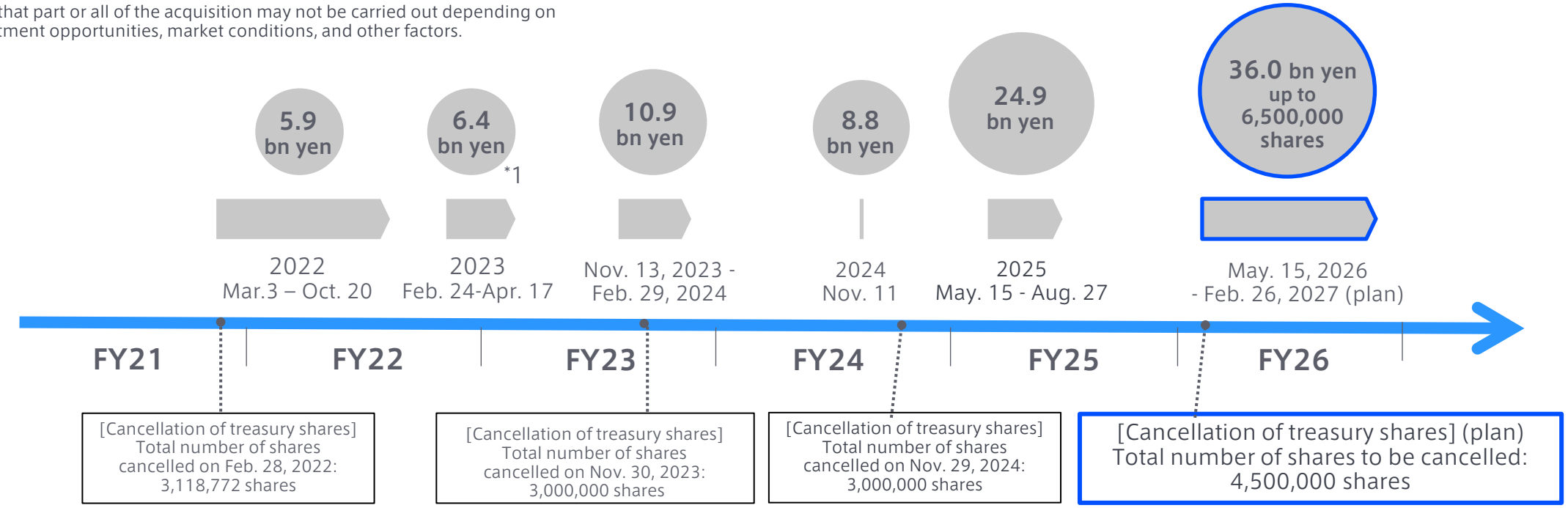
*Gain on sale of investment securities that were sold as a source for funding for growth areas and certain extraordinary losses etc. are positioned as "special factors" when determining the dividend amount.



Acquisition of Treasury Shares

Details of the Resolution Concerning the Acquisition of Treasury Shares	
Class of shares to be acquired	Common shares
Total number of shares to be acquired	Up to 6,500,000 shares (4.05% of total number of issued shares (excluding treasury 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 (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.



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

TBS Group Medium-Term Business Plan 2026 Updated

Initiatives to Implement the EDGE Strategy

Basic Policy

In line with our policy, "Driving EDGE Forward by Leveraging Creative Engine", proactively driving investments in growth, such as strengthening our content IP and "sowing seeds" for global operations.

Investment Scale: 160 billion yen allocated for growth acceleration under MTBP 2026

SAND B

Xenotoon

Kcon Tents

Execute constant IP acquisitions through a newly established entity, SAND B

AI for School

e6project

Advancing Edutainment business to foster student motivation via real-world integration and realize proactive, collaborative, and deep learning

Strengthening Capabilities for IP Planning and Production

- Developing and Acquiring IPs (including M&A)
- Acquiring Cutting-edge Tech for High-end Content Production (VFX, AI, etc.)

Expanding TBS Group ID to Bridge Customers and Contents

Driving the EDGE Strategy

- Global Content IP Rollout
- Enhancing the Experience Business
- Scaling Intellectual Training and Educational Initiatives

Building global partnerships for content IP development



- Alliance with Legendary Pictures
- Establishment of JV with CJ ENM and U-NEXT HOLDINGS, etc.



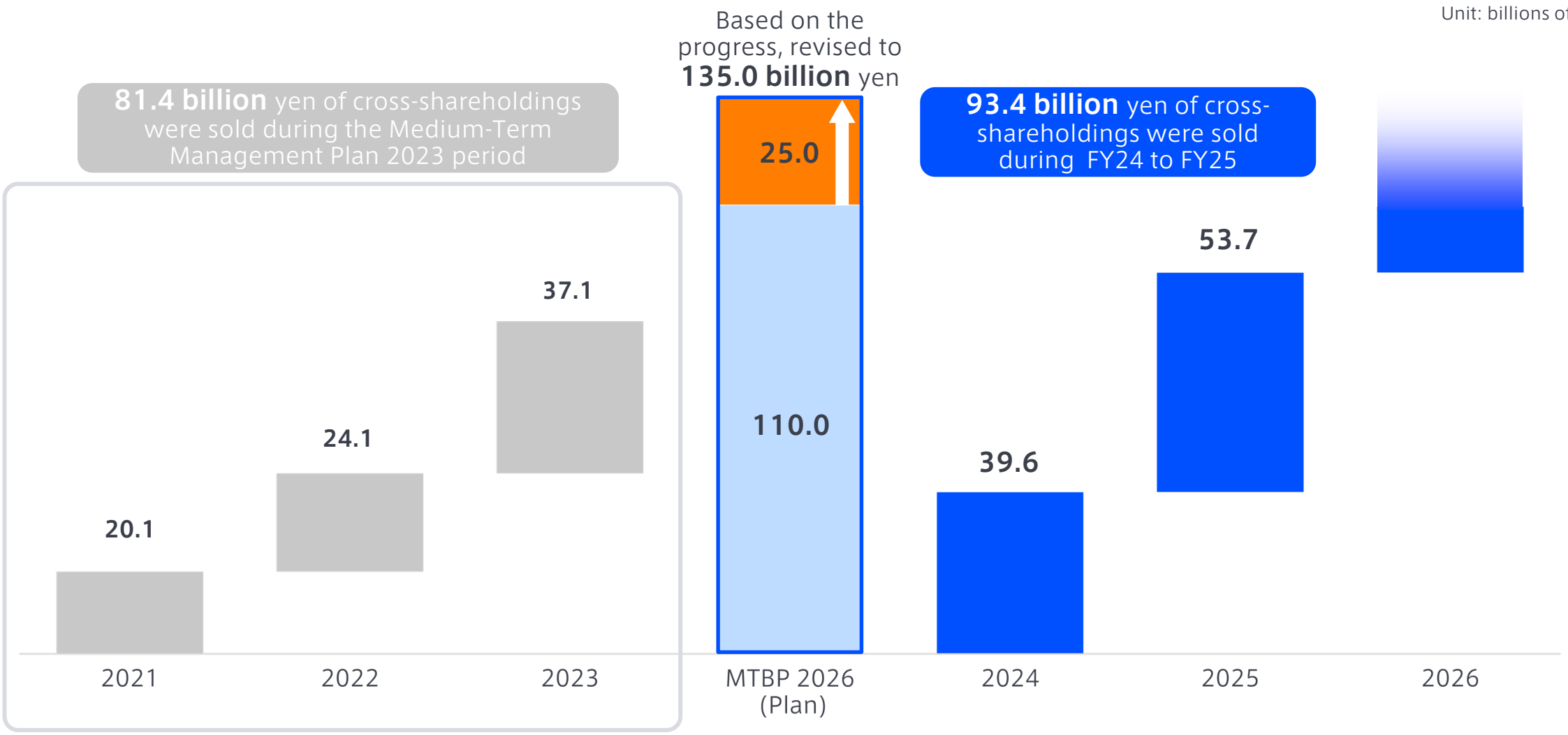
The Akasaka Entertainment City project (Target completion: FY2028)

Contribution to a sustainable society

- Investing in human capital and DX
- Capital expenditure for energy saving and GX

Sale of Cross-shareholdings

Unit: billions of yen



FY25 Results

Update of TBS Group Medium-Term Business Plan 2026

▶FY26 Full-year Forecasts

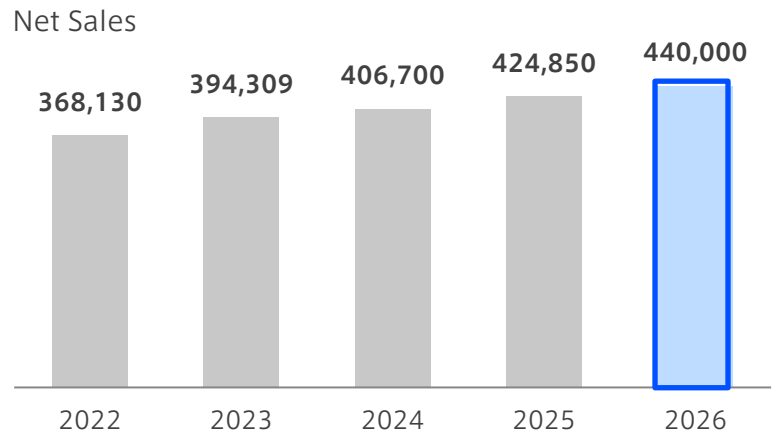
Other Topics

References

FY26 Full-year Forecasts (Consolidated)

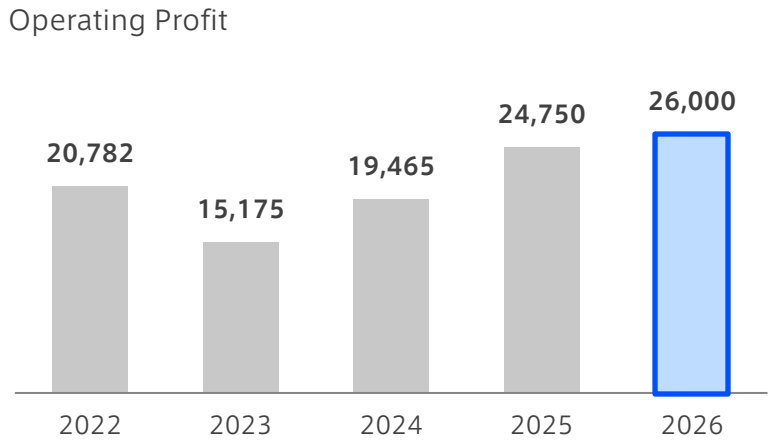
Consolidated	FY25 ACT	FY26 FCT	Y/Y
Net Sales	424,850	**440,000**	+15,149
Operating Profit	24,750	**26,000**	+1,249
Ordinary Profit	37,373	**39,000**	+1,626
Profit Attributable to Owners of Parent	52,228	**48,500**	-3,728

Unit: millions of yen



By Segment	Net Sales			Operating Profit		
	FY25 ACT	FY26 FCT	Y/Y	FY25 ACT*	FY26 FCT	Y/Y
Media and Content	312,237	**318,000**	+5,762	11,567	**12,000**	+432
Lifestyle	95,724	**105,000**	+9,275	2,866	**3,900**	+1,033
Real Estate and Others	16,888	**17,000**	+111	10,316	**10,100**	-216
Adjustments	-	**-**	-	-0	**-**	+0
Consolidated	424,850	**440,000**	+15,149	24,750	**26,000**	+1,249

Unit: millions of yen



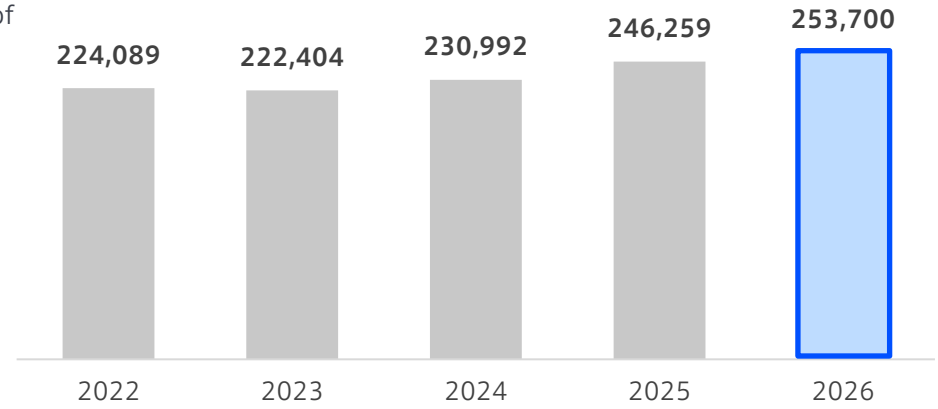
*Figures for FY25 by segment have been reclassified and recalculated based on the organizational structure following the transfer of the TBS Broadcasting Center.

FY26 Full-year Forecasts (TBS TV)

Consolidated	FY25 ACT	FY26 FCT	Y/Y
Net Sales	246,259	**253,700**	+7,440
Operating Profit	16,820	**15,000**	-1,820
Ordinary Profit	18,912	**17,000**	-1,912
Profit	39,966	**15,300**	-24,666

Unit: millions of yen

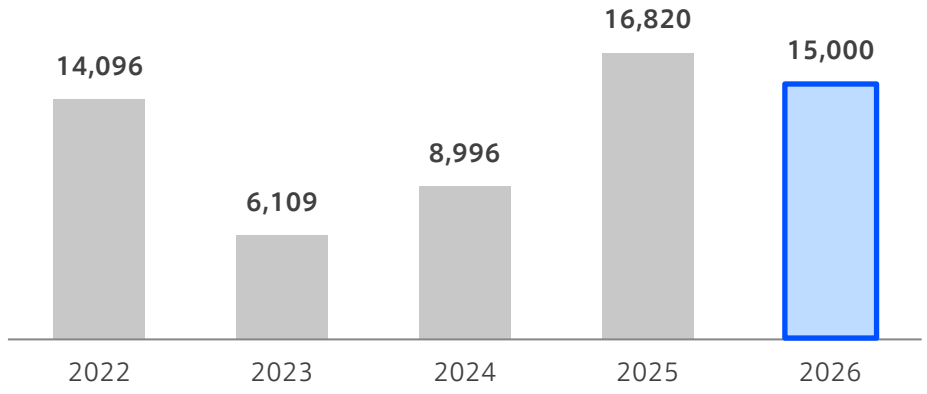
Net Sales



	FY25 ACT	FY26 FCT	Y/Y	Y/Y(%)
Time	88,650	**85,800**	-2,850	-3.2%
Spot	87,413	**87,700**	+286	+0.3%
Streaming Ad	14,312	**17,200**	+2,887	+20.2%
TV Program Costs	100,326	**95,800**	-4,526	-4.5%

Unit: millions of yen

Operating Profit



FY25 Results

Update of TBS Group Medium-Term Business Plan 2026

FY26 Full-year Forecasts

▶Other Topics

References

Achievements of the LTV4-59 Strategy

TBS

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

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

	All day	Golden time	Prime time	Non-prime time
TBS	1.9 [+0.1] ↑	3.9 [+0.3] ↑	3.7 [+0.2] ↑	1.3 [0.0]
PUT	10.2[-0.4] ↓	19.1 [-0.5] ↓	18.0 [-0.6] ↓	8.0 [-0.4] ↓

(Ratings for March 31, 2025 to March 29, 2026 on a weekly basis)

(By Video Research Ltd. in the Kanto region)

Increasing "High-Performing Days"

(Y/Y Unit:%)

Tuesday			Wednesday		
7:00PM	*Kamiwaza: The Superhuman Skill Show*	+0.3	7:00PM	*Sekai Kurabete Mitara*	+0.8
8:00PM	*BANANASAND*	+0.6	8:00PM	*Sorette Jissai Donano Kai*	+0.6
9:00PM	*The World Unknown to Matsuko*	+0.3	9:00PM	*NINO Nanoni*	+1.1
10:00PM	Tuesday drama series (Average of 4 dramas)	0.0	10:00PM	*Any theory goes*	+0.5

Successful programming strategies have led to an increase in high-performing regular programs during Golden and Prime time.

Improved Ratings for a Daily Morning Program

(Y/Y Unit:%)

Morning slot	*THE TIME,* (6:00 AM Slot)	+0.1
	THE TIME, (7:00 AM Slot)	+0.2



Higher ratings through rebranding and feedback-driven content updates.

Highly Talked-about Drama

Sunday drama *REBOOT*



A theory battle unfolded on social media, evolving into a viewer-participation event.

Then You Try Making It!



TBS Record-high average of 4.7 million views per episode.

Success of the World Athletics Championships Tokyo 25



Cumulative number of viewers:

79.77 million

Golden Time 7.4% Prime time 7.5%

Sparked nationwide enthusiasm and created a social phenomenon by drawing in those with little interest in track and field. Demonstrated the overwhelming reach of terrestrial broadcasting, spanning all generations across Japan.

Programming Strategy(1)　-Increasing high-performing days-

TBS

The programming policy of focusing on hourly flow to increase the number of competitive days succeeded, resulting in more “high-performing days," that rank top in LTV4-59.
Daily programs have also shown steady improvement.

	Tueday		Wednesday	
7:00 PM	 *Kamiwaza: The Superhuman Skill Show*	+0.3	 *Sekai Kurabete Mitara*	+0.8
8:00 PM	 *BANANASAND*	+0.6	 *Chimata No Uwasa Daikennsho Sorette Jissai Donano Kai*	+0.6
9:00 PM	 *The World Unknown to Matsuko*	+0.3	 *NINO Nanoni*	+1.1
10:00 PM	Tuesday drama series (Average of 4 dramas)	0.0	 *Any theory goes*	+0.5

(LTV4-59 Y/Y　Unit:%)

((LTV4-59 Y/Y　Unit:%)

THE TIME,

Ratings have been steadily rising, driven by successful rebranding initiatives and other strategic efforts.



THE TIME, (6:00 AM Slot)	+0.1
THE TIME, (7:00 AM Slot)	+0.2

(Y/Y　Unit:%)

Programming Strategy(2)　-April 2026 Programming Shuffle-

TBS

April 2026 Programming Shuffle

Mondays at 9:00 PM

TV × Mrs.



A high-energy collaboration variety show featuring Mrs. GREEN APPLE! Brightening Japan through a mix of music, talk sessions, comedy skits, and games.

Mondays at 10:00 PM

Professional Ranking



Real rankings curated by industry experts—discover the "hidden truths" you won't find on the web!

Sundays at 11:35 AM

Ueda Shinya No Sunday Q



An accessible news show that tackles complex questions with expert insights, delivered from a beginner's perspective.

April 2026 Drama Series

Tuesday Drama　*Is It Too Late for Sushi?*



Friday Drama　*TAGUSARI bros.*



Sunday Drama　*GIFT*



The Power of Television -The Success of World Athletics Championships Tokyo 25-

TBS

While digital media effectively targets existing interest, terrestrial broadcasting has an overwhelming reach to "unlock untapped demand."

Through real-time sharing of excitement and a powerful group-wide promotional efforts, the World Athletics Championships Tokyo 2025 drew in those with little interest in track and field, creating a social phenomenon and sparking enthusiasm that attracted around 620,000 people to the National Stadium and promoted behavioral change among viewers.

World Athletics Championships Tokyo 25



Sept. 13 (Sat) – Sept. 21 (Sun), 2025
At Japan National Stadium
(currently MUFG Stadium)

Cumulative Reach

79.77 million viewers

LTV4-59

Golden time **7.4%**
Prime time **7.5%**
Peak rating **16.3%**

TVer

Special Live streaming
7.6 million views

A Nationwide Social Phenomenon

Real-time emotional engagement and a powerful group-wide promotion

Record-breaking 620,000 attendees, the highest in the history of Japanese track and field.

Behavioral change

Q. Please select all the sources through which you encountered information regarding the "World Athletics Championships Tokyo 2025."

1. Live TV broadcasts / commercials 71.9%
2. Sports news programs 50.8%
3. Newspaper articles 14.4%
4. Online News Articles 12.6%

Q. After watching "World Athletics Championships Tokyo 25," have you experienced any changes or influences in your daily life?

- **24.0%** Inspired by athletic excellence and exceptional event management.
- **21.2%** Increased interest in track and field, as well as sports in general.
- **18.4%** Took Pride in Japan and Tokyo as host cities.

Source: Dentsu Sports Future Institute, "Survey on Viewing Habits and Media Touchpoints for World Athletics Championships Tokyo 25"

Media Environment

Unit : millions of yen

(Note: Figures in [ ] indicate the difference from the previous year in the upper row, a year-on-year comparison in the lower row)

TBS TV	FY24	FY25	FY26 FCT
Broadcasting Net Sales	163,620 [+4,252] [+2.7%]	176,063 [+12,443] [+7.6%]	**173,500** **[-2,563]** **[-1.5%]**
Time	81,264 [-325] [-0.4%]	88,650 [+7,386] [+9.1%]	**85,800** **[-2,850]** **[-3.2%]**
Spot	82,355 [+4,578] [+5.9%]	87,413 [+5,057] [+6.1%]	**87,700** **[+286]** **[+0.3%]**
Streaming Ad Net Sales	12,048 [+3,805] [+46.2%]	14,312 [+2,264] [+18.8%]	**17,200** **[+2,887]** **[+20.2%]**

2025 Advertising Costs (January - December)

Terrestrial Television	Y/Y	-0.1%
Television Media-Related Video Advertising	Y/Y	+23.3%

* Source: "2025 Advertising Expenditures in Japan"

TBS

FY26 Planned One-off Sport Event

(Excludes events planned every year)

The 20th Asian Games Aichi-Nagoya 2026

Held in Japan for the first time in 32 years. Live broadcasting Asia's largest sports festival, held once every four years.

Period: September 19 – October 4





As of May 14, 2026

Sequel to Sunday Drama *VIVANT*

VIVANT Sequel: Premieres in July for a two-quarter run.

Ahead of the new release, the original 2023 series is currently available for limited-time streaming on TVer and TBS FREE.



Content with Timeless Value

TBS

Drama / Sports / Anime / News / Info / Variety / Music

Powerful Content IPs

Timeless Value

Streaming "TVer Triple Crown" for the Second Consecutive Year

TVer **Triple crown achieved**

Total Views: approx. **1.09 Billion**

Unique Browsers : approx. **49 Million**

Total Watch Time: approx. **505 Million** hrs

Then You Try Making It!



60 Million Views (FY25)

Any Theory Goes



120 Million Views (FY25)

Source: U-NEXT HOLDINGS Co., Ltd. Q2 FY2026 financial results briefing materials

U-NEXT Number of paid subscribers **5.15 Million**

- TBS×U-NEXT×THE SEVEN Global Project
  Song of the Samurai (*Chiruran: Shinsengumi Requiem*)
- Terrestrial broadcast (2 Nights) → exclusive on U-NEXT
- Global distribution via HBO Max starting May 9.



Events Strong performance of content-driven events

"LOVE IT! ROCK 2025"



"CDTV Live! Live! Spring Thanksgiving Festival 2026"



"REBOOT Fan Event -Traitor's Summit-"



Movies

Ongoing box office success of TV drama-based movies

TOKYO MER: Mobile Emergency Room – Nankai Mission



The Last Man THE MOVIE : FIRST LOVE



TOKYO MER

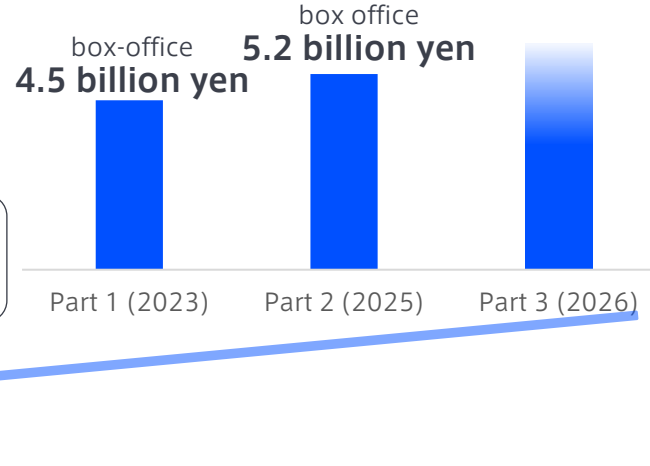
Expanding the content value through multi-platform

Sequel surpasses original success: Driving a surge in past titles' views and setting the stage for the third movie.



Terrestrial Drama Series (2021)

Special drama *-The Sumida River Mission-* (2023)



AI Initiatives

TBS

Launched a group-wide AI project aimed at "democratizing generative AI," positioning the technology as an “engine that breaks through the boundaries of creativity.” Driving initiatives to significantly enhance per-employee productivity and operational efficiency through “offensive" and “defensive” measures.

"Offensive" AI Integration

- July 2023: Launched "AI Utilization Project"

Established a cross-functional task force of 30 frontline members.
Chaired by the CTO to drive group-wide implementation.

- Integration of Video Generative AI in Drama Production

Implemented “Veo 3” (Video Gen-AI) in part of the production workflow of Sunday drama *VIVANT*.
→ Expanded the creator's vision while successfully reducing CGI production costs and labor hours.



VIVANT

- AI-Driven Operational Efficiency at ”World Athletics Championships Tokyo 25”

Utilized "Gemini" to automate the creation of start lists.
→ Automated the extraction and translation of English PDFs into Japanese, resulting in a significant reduction in manual workload.



World Athletics Championships Tokyo 25

"Defensive" : Establishing of a governance system

- July 2023: Establishment of Generative AI Guidelines
- July 2025: Strategic Revision of AI Guidelines

→Transitioned from a “cautious and limited use” approach to a proactive strategy aimed at enhancing competitiveness in the AI era while strengthening risk management."

- October 2025: Joined JDLA (Japan Deep Learning Association) as a supporting member

→Became the first Japanese broadcaster to join.
Incorporating advanced expertise in AI talent development, ethics, and governance to promote responsible AI integration.

- April 2026: Establishment of the AI Governance Committee

→Balancing the promotion of AI-driven innovation with the assurance of social trust and the prevention of rights infringement risks.

Example of Offensive and Defensive measures at *HIRUOBI*
→ integrated generative AI model “Nano Banana” for real-time illustration and graphic creation.

Offensive
“Establishing original visuals”



Creating *HIRUOBI* original picture of husband and wife

Freely expanding original visuals with zero copyright risk by leveraging proprietary base images.



Board 1 Creating base images

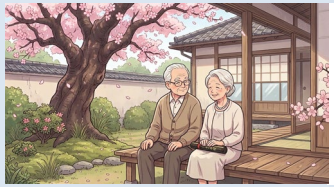
“Please generate an image of a couple in their 30s taking care of a child inside a room, based on the provided images of the two people.”

Defensive
“Mitigating rights infringement risks”



Board 2 Entrance ceremony

“Please generate an illustration of three people attending an entrance ceremony, from proprietary base image.”



Board 3 Old age

“Please generate an image of this couple 50 years into the future, from the provided proprietary base images.”

Global Business (1) - THE SEVEN's Initiatives -

Inspiring Global Love for Japan through Timeless Moments

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.

THE SEVEN	FY26 FCT	FY27 FCT
Net Sales	6,300	8,100

Unit: millions of yen

Of THE SEVEN's three strategic phases, we are shifting from Phase 1, which focused on raising awareness and building the brand, to Phase 2, which focuses on collaborating and co-producing with overseas partners, developing a business model, and securing profits.

PHASE 1
- Brand building

PHASE 2
- Collaborating with overseas partners
- Developing a new business model

PHASE 3
- Securing global hits while retaining ownership of IP

Concluded a joint development agreement with Disney+

Entered into a multi-year joint development agreement with Walt Disney Japan for a live-action drama series as part of PHASE 2.
A Japanese-language drama filmed in Japan will be streamed on Disney+ globally.



TBS×U-NEXT×THE SEVEN Global Project
Song of the Samurai (Chiruran: Shinsengumi Requiem)



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Special drama *Chapter: Youthful Days in Edo*
Broadcasted over two consecutive nights on terrestrial television on March 26 and 27, 2026.
Drama series *Chapter: Fateful Showdown in Kyoto*
Exclusive domestic streaming began on U-NEXT every Friday starting March 27, followed by a global release on HBO Max starting May 9.

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 2026



The first project produced under a five-year contract between producer Aki Isoyama and Netflix. Original screenplay by Kankuro Kudo.
To be streamed exclusively on Netflix worldwide.

New Joint Venture: StudioMonowa Established

TBS, South Korea's CJ ENM, and U-NEXT HOLDINGS established a joint venture, "StudioMonowa."
"StudioMonowa" a fusion of Japanese and Korean creativity, to create next-generation global IPs that resonate worldwide.



Name	StudioMonowa Co.,LTD.
Location	CJ Building, 2-7-4 Nishi-Shinbashi, Minato-ku, Tokyo, Japan
Representative	Representative Director, President and CEO, Gi-Young Choi
Business	Planning of audio-visual content, acquisition of, investment in and development of IPs
Capital	1.25 billion yen (Total investment including capital reserve: 2.50 billion yen)
Established	April 10, 2026
Capital Contribution Ratio	CJ ENM 51%、TBS HD 40%、U-NEXT HD 9%

Purpose of establishment and vision

- Building a top-tier production system that combines the strengths of Japan and South Korea to produce video content aimed at global success from the initial planning stage.
- Beyond production, retaining ownership of IPs and strategize multi-platform expansion from the initial stage, securing a sustainable, long-term business model.
- Investing in production costs for original content from Japan and original titles, assuming rollout not only on terrestrial broadcasting but also on global OTT platforms, with the aim of delivering high-quality entertainment from Asia that captivates global audiences.

Synergy

- Synergies will be generated as the three companies bring their overwhelming track record in production, planning, and distributing together as one team.
- Combining CJ ENM's world-class production expertise with TBS's planning and directing capabilities and IP spin-off expertise, and joined by U-NEXT Holdings, Japan's largest video streaming platform operator that is accelerating global expansion, we will gain a more multifaceted perspective to create new entertainment.

Global Business (2)

Inspiring Global Love for Japan through Timeless Moments

Enhancing global expansion of *SASUKE/NINJA WARRIOR*





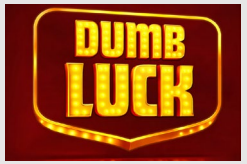
Broadcast and streamed in over 165 countries and regions to date, with local adaptations produced in 25 countries.
Working with global distributor Banijay worldwide, excluding Japan, Asia, the United States, Germany, France, and Poland, where the content has a proven track record.
Aiming to further expand the rollout of the format.

Working group with Legendary fully launched

TBS THESEVEN LEGENDARY

A working group was fully launched to continually plan and develop multiple productions based on Japanese IP with strategic partner, Legendary. Currently in the process of selecting specific candidate IP.

Joint development of new IPs with international production companies has accelerated

	TONO	*Synchro Game*	*BUNBU*	*DUMB LUCK*	*Special Delivery*
Program					
Joint Development	All3Media International	CJ ENM	Eureka	A, Smith & Co. Productions	Fremantle

EduTainment

- **Integrating early childhood education and entertainment, the EduTainment business aims to generate 40 billion yen in sales* by FY30.**
- **Mr. Masaki Yamasaki, a key figure in the education industry, was appointed Project Executive Officer to promote the business.**
- **Service development and business incubation will be carried out using digital and physical approaches under the keyword “Image and AI.”**

*Including YARUKI Switch Group and others.

Project Executive Officer (In charge of Edutainment business development strategy)



Masaki Yamasaki

Former Director, Benesse Holdings, Inc.,
Former Executive Vice President and Representative Director, Benesse Corporation

Ongoing projects

AI for School

TBS’s original generative AI tool designed specifically for education was adopted by the Ministry of Education, Culture, Sports, Science and Technology for its Generative AI Experimental Study Project.

Conducted at 13 public elementary and secondary schools in six municipalities across Japan, the study concluded in February. The tool used AI to link *TBS NEWS DIG*, which aggregates news from 28 JNN stations, with “school lessons” and provided a reliable, safe, and entertaining AI learning environment.

More than 90% of students reported improved learning comprehension. We will further develop the tool based on the results and the issues identified.

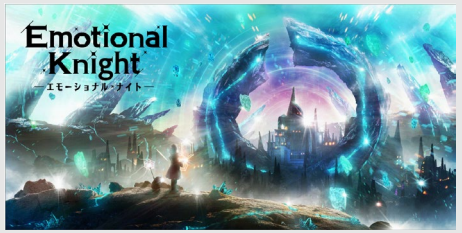


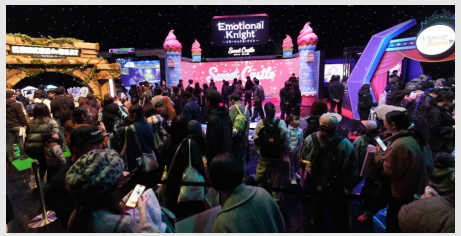


e6 project

A joint project with NTT that creates next-generation edutainment. It fosters children’s ability to “make their own decisions” based on dialogue with AI in an era of rapid integration of AI.

The project has two core initiatives: developing and rolling out its original IP, “Emotional Knight,” and commercializing “AI Theme Park (tentative name),” a permanent facility where visitors can physically experience the world of Emotional Knight.





Set in a magical world inhabited by characters based on the 118 chemical elements.
Operated an interactive booth at the "AKASAKA Asobi! Manabi! (Play & Learn) Festa" in March.

SAND B

- Utilizing a 30 billion yen investment budget focused on acquiring and monetizing content IP.
- Xenotoon to be acquired as the second major step in IP investment strategy.

  Xenotoon is a cutting-edge, next-generation studio led by Koichi Kawase, an expert in the IP business.

  Owns a 3D animation studio headed by viral creator, Gensho Yasuda
- Accelerate anime business, discover and nurture new IP, also pursuing the acquisition of mega IP.

Xenotoon Inc.



Representative:
Koichi Kawase

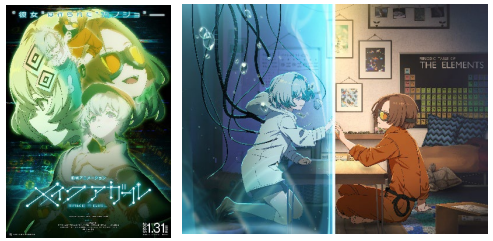
Career
- Namco Limited (Currently Bandai Namco Entertainment Inc.)
- The Walt Disney Company (Japan) Ltd.
- Marvel Entertainment, LLC
- The Pokémon Company
- 2019: Established Xenotoon Inc.

With the mission of "Hacking the World with Animation" Xenotoon is a next-generation animation studio that fuses creator-driven production with the latest technology.
By establishing a 3DCG animation studio led by Gensho Yasuda—an anime creator with over 6.3 million social media followers—and a multi-studio network of digital creators, the company develops IP ranging from viral SNS shorts to TV series and theatrical features. Xenotoon leverages efficient, non-traditional production methodologies to bypass conventional industry constraints and accelerate global IP development.

Owned IP

【Yasuda Gensho Studio by Xenotoon】

Make-A-Girl



Ayakashi à la Mode



TBS

TBS HD

Wholly-owned subsidiary
30 billion yen investment budget established

SAND B

- Acquiring Content IP and Discovering/Nurturing High-Potential IP
- Accelerating global reach and diversifying revenue streams by partnering with industry-leading IP creators.

Investment

K contents (51% stake)

MARY MARY MARY



HUMAN BUG UNIVERSITY



Xenotoon (51% stake)
To be acquired

Konnako Irukana



Investment in Production Committees

IP
IP
IP

Coming Soon…

Ongoing IP development involves key staff members responsible for numerous hits in TBS anime, such as *The Quintessential Quintuplets*.

IP Strategy (1)

Brand business

(1)Distribution of “KASSO” to the global market









©Daniel CABRAL

Hosting "KASSO FEST SKATE & SOUND"

- An event combining “KASSO,” a skateboarding version of “SASUKE/Ninja Warrior”, and live music was held in Long Beach, California, USA, on March 21 and 22. Over 4,000 KASSO fans attended the event, which was broadcasted live on YouTube worldwide.
- The rollout of apparel is also underway with the aim of growing into a global street brand.
- KASSO-related videos, including those on its official social media, have received over 900 million total views (as of April 20).

(2)Distribution in the edutainment business　New IP *Kikipuppup, Bebefinn*



© The Pinkfong Company

- New IP, *Kikipuppup*, produced in collaboration with The Pinkfong Company. With 450,000 subscribers to its English YouTube channel, it has received over 140 million total views (as of April 15).
- It was exhibited at the AKASAKA Asobi! Manabi! Festa in March. *Kikipuppup* staged their first physical show worldwide.
- The second installment of *Bebefinn*, an English learning workbook for young children launching in June, will collaborate with *AMAZING ANIMALS!, Bebefinn* has secured a wide range of licensees in the publishing, apparel, food, and miscellaneous goods sectors.



IP Strategy (2)

TBS

People IP business



© BMSG

STARGLOW

- STARGLOW, a five-member boy group formed through the audition project *THE LAST PIECE*, which aired from July to September 2025, released their second single, *USOTSUKI*, on April 1. It ranked first on the Oricon Weekly Digital Singles Ranking, published on April 8.
- STARGLOW will embark on their first fan meeting tour, visiting 17 locations across Japan. An additional show, their first arena concert, has been scheduled for August, six months after their debut.
- *THE LAST PIECE -Glow of Stars-*, which was submitted to the TBS Documentary Film Festival 2026, had the largest audience in the festival's history. Starting in May, the film will be available for streaming on U-NEXT and other platforms.

THE LAST PIECE
-Glow of Stars-

Hi-Fi Un!corn



© FNC ENTERTAINMENT JAPAN INC.

- Released their major debut album, *FIRST MOVE*, in March.
- The lead single, *HUNGRY HEART*, ranked first on the Weekly USEN HIT J-POP RANKING, which was published on April 1.
- Since April, they have been on their third tour of Asia.

Game business TBS GAMES

KILLER INN



- *KILLER INN*: a joint project by TBS GAMES and SQUARE ENIX.
- Early access began on Steam® from February 13, 2026.
- Ran spot ads on terrestrial television and programmed a late-night special. The promotional campaign created a buzz in China and Japan.

Animation Business

TBS

Terrestrial anime regular slot

幹 indicates TBS TV is the lead production company.

共幹 indicates TBS TV co-lead production.



Wistoria: Wand and Sword Season2
Sundays, 4:30 PM
(April Season)

©Fujino Omori, Toshi Aoi, Kodansha/ Wistoria: Wand and Sword Production Committee.

幹



THE RAMPARTS OF ICE
Thursdays at 11:56 PM
(April Season)

©KOCHA AGASAWA/SHUEISHA,THE RAMPARTS OF ICE PROJECT

幹



Haibara's Teenage New Game+
Thursdays at 1:28 AM
(April Season)

©Kazuki Amamiya, HOBBY JAPAN/"Haibara's Teenage New Game+" Production Committee.

幹



Killed again,Mr.Detective.
Thursdays at 1:58 AM
(April Season)

©2026/teniwoha/KADOKAWA/ Matakoro Production Committee

共幹



Let's go KAIKIGUMI
Sundays, 4:30 PM
(July Season)

©View,BURG_HAMBURG_ BURG,ShogakukanCreative/ KANTOKAIKIGUMI

共幹



Smoking Behind the Supermarket with You
(July Season)

©Jinushi/SQUARE ENIX, Smoking Behind the Supermarket with You Production Committee

共幹



KAIJU GIRL CARAMELISE
(July Season)

©Spica Aoki/ KADOKAWA/ Project KAIJU GIRL CARAMELISE

Theatrical anime

100 Meters
Premiered September 19, 2025

The film was awarded the Excellent Animation of the Year at the 49th Japan Academy Film Prize. Box office revenue has surpassed 800 million yen (as of April 21), and it is being screened in multiple countries worldwide.
Director: Kenji Iwaisawa
Voice actors: Tori Matsuzaka and Shota Sometani



© Uoto, Kodansha/100m Film Partners

Samurai Ballerina -L'étoile de Paris en fleur-
Premiered March 13, 2026



Director: Goro Taniguchi
Characters originally created by: Katsuya Kondo
Screenplay: Reiko Yoshida

©Samurai Ballerina -L'étoile de Paris en fleur- Production Committee

Short anime

Short-form anime series developed with a strategic focus on the character licensing business.
- *Rilakkuma*: Saturdays 9:25 AM
- *Candy Caries*: Wednesdays 11:56 PM (inside *Yoru no Branch*)

Broadcast began in April.



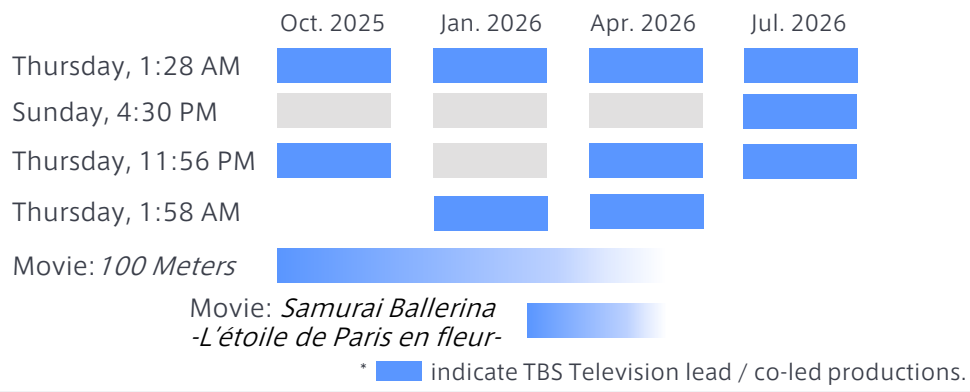
©S/TR



©Tomoki Misato/WIT STUDIO/Tooth Fairies

Trends in the number of productions* led by TBS TV

*Including co-led productions



Movies, Performances - Topics -

TBS

Movies based on terrestrial TV dramas

TOKYO MER:Mobile Emergency Room –CAPITAL CRISIS
To be released on August 21, 2026



The third theatrical film installment of *TOKYO MER*, originally aired in 2021 as a TBS TV Sunday drama. The previous installment, released last year, was a massive hit, recording 3.92 million in attendance and generating 5.29 billion yen in box office revenue.

A film selected for the Cannes Film Festival

KOKUROJO –
The Samurai and the Prisoner
To be released on June 19, 2026



KOKUROJO – The Samurai and the Prisoner, a cinematic adaptation of the Naoki Prize-winning Sengoku period mystery, has been officially selected for the "Cannes Premiere" section at the 79th Cannes Film Festival.

Stage Play *Harry Potter and the Cursed Child* Total Attendance Surpasses 1.4 Million



Continuing to break the long-run record for a straight play at the same theater, the stage production of *Harry Potter and the Cursed Child* has surpassed 1.4 million in total attendance. To commemorate 2026 as its final year, past cast members will make their return to the stage.

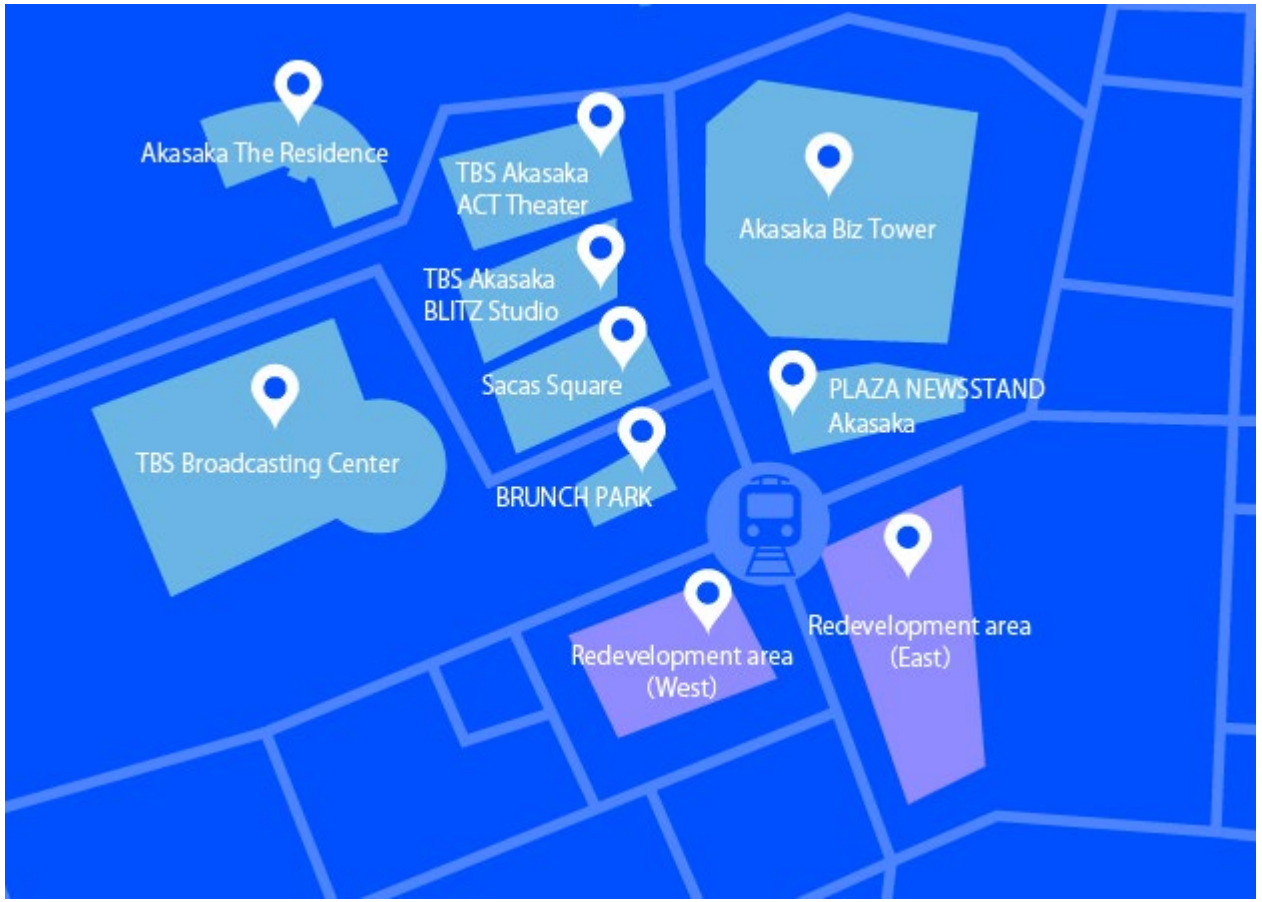
Movies, Performances and Events - Upcoming Lineups -

As of May 14,2026

	Periods	Titles	Remarks
Movies	Released on May 15, 2026	*Your Own Quiz*	Distributed by:TOHO
	Released on June 19, 2026	*KOKUROJO - The Samurai and the Prisoner*	Distributed by:Shochiku
	Released on August 21, 2026	*TOKYO MER:Mobile Emergency Room –CAPITAL CRISIS*	Distributed by:TOHO
	Released on October 23, 2026	*In The Clear Moonlit Dusk*	Distributed by:TOHO
Performances	From July 8,2022 to December 27,2026	*Harry Potter and the Cursed Child The Stage Performance*	TBS AKASAKA ACT Theater
	From April 22 to May 16,2026	*MANGALOGUE:HINOTORI*	MoN Takanawa:Box1000
	From May 16 to 24,2026 From June 6 to 7,2026	*Keigo Higashino Theater Vol.2 'The Miracles of the Namiya General Store'*	Sunshine Theatre etc.
	May 17,2026	*Jeff Mills presents PHOENIX-Electronic Symphonica*	MoN Takanawa:Box1000
	From May 21 to June 6,2026	*MARY POPPINS*	Umeda Arts Theater Main Hall
	From May 23 to June 14,2026	*TETSUYA KUMAKAWA K-BALLET TOKYO Spring Tour 2026 The Flames of Paris*	Bunkamura Orchard Hall, Festival Hall
	May 30,2026	*EGA FES 2026 LEGEND YEAR FINAL*	Fujikyu Highland Conifer Forest
	From June 7 to 21,2026 From June 26 to July 12, 2026	*Women on the Verge of a Nervous Breakdown*	Nippon Seinenkan Hall etc.
	From June 10 to 30,2026 From July 8 to 12	*Ore-bushi*	Tokyo Tatemono Brillia HALL etc.
	From July 19 to 20,2026	*TETSUYA KUMAKAWA K-BALLET TOKYO K-BALLET SELECTIONS 2026*	Bunkamura Orchard Hall
	From July 31 to August 2,2026 From August 8 to 11,2026	*SHOMA UNO Ice Brave– A TURNING SEASON –*	Tokyo Tatsumi Ice Arena etc.
	From September 11 to 17,2026 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 30 to October 18,2026 From October 22 to 25, 2026	*Nice ball!*	Tokyo Tatemono PIA Theater etc.
	From October 6 to 22,2026 From October 29 to November 1,2026	*THE ALUCARD SHOW*	Nippon Seinenkan Hall etc.
Events	From March 14 to June 14,2026	Special Exhibition: Super Dangerous Creatures	National Museum of Nature and Science
	From March 20 to October 12,2026	Mundo Pixar Experience	ＣＲＥＶＩＡ ＢＡＳＥ Tokyo
	From April 9 to June 21,2026	SANRIO EXHIBITION FINAL ver. THE BEGINNING of KAWAII	MORI ARTS CENTER GALLERY
	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

Akasaka Entertainment City

Akasaka Entertainment City Area Map



Ekimachi Space (East)



West

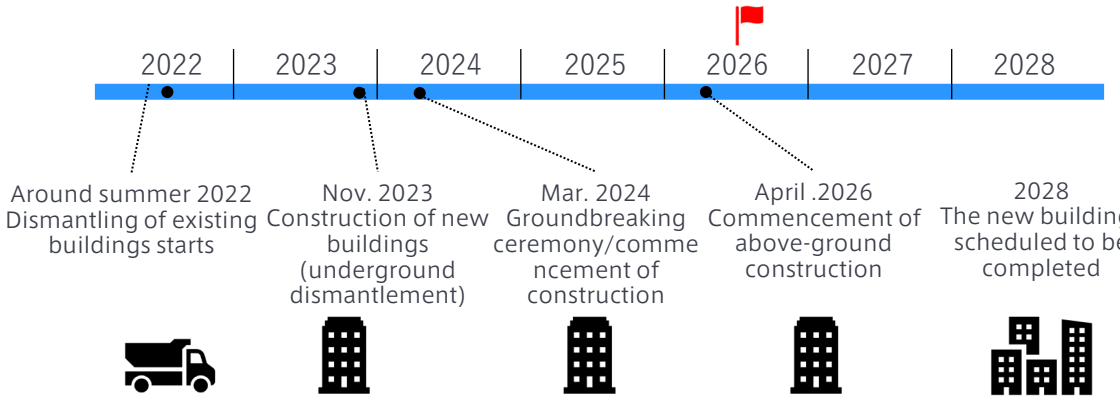


Canopy by Hilton Tokyo Akasaka (West)



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

Redevelopment area construction schedule



ESG Initiatives

TBS Green Transformation (TBS GX) Acquired its Third Solar Sharing (agrivoltaics*) Power Plant.

*A system where solar panels are installed above farmland, allowing for simultaneous crop cultivation and power generation.





Acquired its third agrivoltaics* system power plant

・The renewable energy generated is scheduled to be provided to the Midoriyama Studio (Yokohama), our content production base, starting in June.

・This agrivoltaics system allows grass to grow under the solar panels and enables cattle to graze in a less stressful environment.

Power plant location	Power generation scale	Starting month of operation
Yabuki-machi, Fukushima	101.76kw	Dec. 2022

TBS GX corporate website
https://www.tbsholdings.co.jp/TBSGX/

Hosted "Plaza that Makes the Earth Smile Spring 2026"







・From Monday, May 11, to Sunday, May 17, the company-wide project, “Week to Make the Earth Smile,” will take place.
With competitive swimmer Rikako Ikee and wheelchair tennis player Tokito Oda as supporting ambassadors, the project will promote SDGs actions on the theme of sports.

・A hands-on event, “Plaza that Makes the Earth Smile Spring 2026,” is scheduled to take place for two days during the Week, on Saturday the 16th and Sunday the 17th.
The event will feature collaborations with Sunday drama *GIFT* and the Asian Games Aichi-Nagoya, which will take place this coming autumn. We expect around 15,000 visitors over the two-day event.

External Evaluation

Health and Productivity Management

"2026 Certified Health & Productivity Management Outstanding Organizations (White 500)" in the large enterprise category

-Recognized for three consecutive years-

Only key commercial broadcaster with this certification.

To further enhance and accelerate group-wide efforts toward realizing a sustainable society, in October 2021, TBS Holdings established the Sustainability Committee, chaired by the president and representative director and vice-chaired by the director with responsibility for ESG strategies.

The Wellness Working Group, which is under the Sustainability Committee, and the Wellness Promotion Office are the main drivers of health management, working in cooperation with the TBS Group, the Tokyo Broadcasting Health Clinic, and the Tokyo Broadcasting Health Insurance Association to create a safe and rewarding workplace where employees can fully exercise their creativity.

Note: The term "KENKO Investment for Health" is a registered trademark of the Non-Profit Organization Kenkokeiei.

"KENKO Investment for Health" Initiatives

- Improving health literacy and promoting work-life balance

Providing health literacy training and hosting seminars on themes including "balancing disease treatment and work" and "balancing childcare and work."

- Preventing lifestyle-related diseases

Improving the percentage of regular exercisers through walking events and vegetable checks.

- Mental health initiatives

Implementing early detection and individualized support through pulse surveys and one-on-one meetings.

"2026 Outstanding Organization Practicing Food and Nutrition Education"

Our continuous, proactive efforts to improve the dietary environment and employees' dietary patterns have been recognized.



ESG Investment Indices

FTSE4Good

FTSE Blossom Japan Index

FTSE Blossom Japan Sector Relative Index

Included in Major ESG Indices:
FTSE4Good Index Series
FTSE Blossom Japan Index
FTSE Blossom Japan Sector Relative

Note: All of the above indices are ESG indices created by FTSE Russell, a global index provider.

Environmental Action

- Received a B score for three consecutive years. (B is the third-highest score out of eight levels)
- The B score is considered "management level," which indicates that risks and impacts of environmental issues are tracked and managed.

Note: This is a rating by the CDP, a UK-based international NGO that assesses businesses' environmental initiatives and information disclosure.

FY25 Results

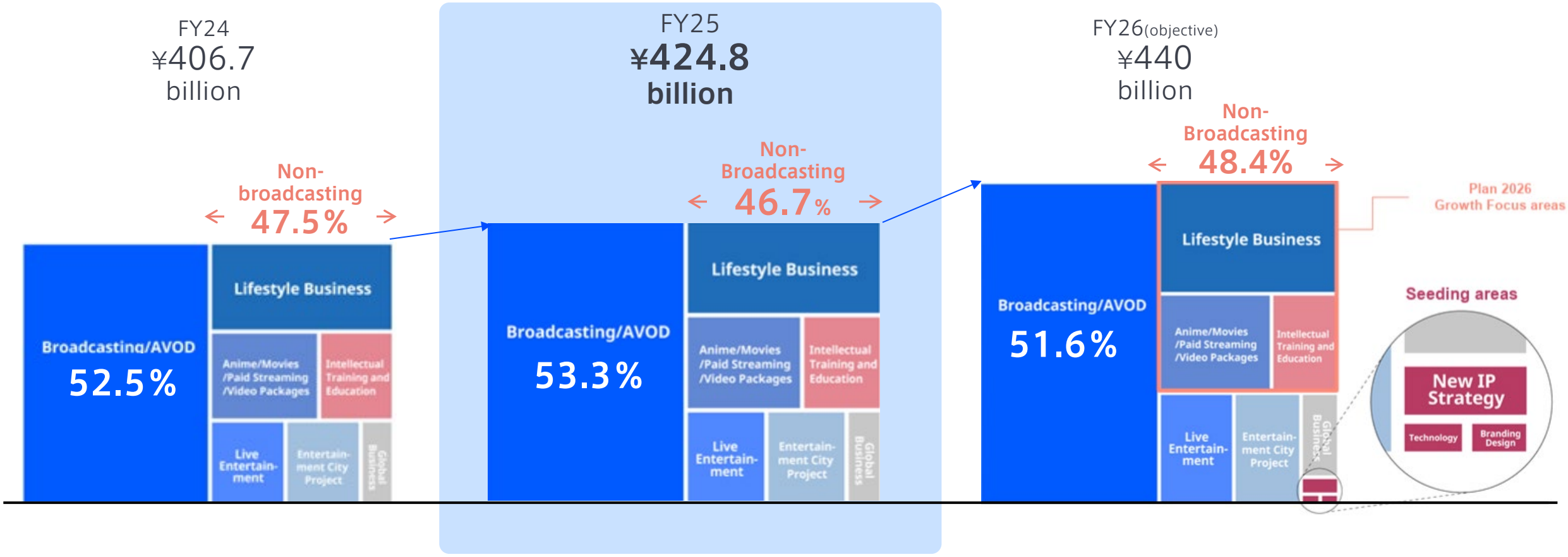
Update of TBS Group Medium-Term Business Plan 2026

FY26 Full-year Forecasts

Other Topics

▶References

Broadcasting and Non-broadcasting Sales Portfolio



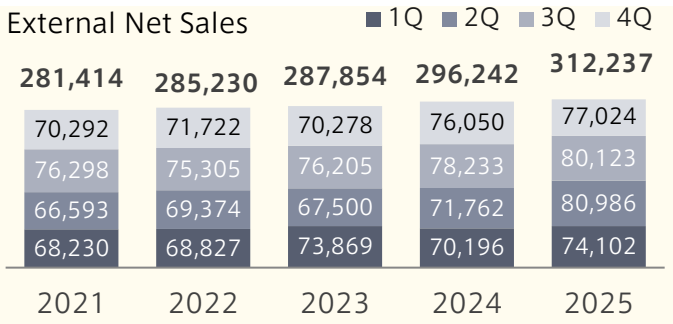
Global Business Related Sales Ratio	Global Business Related Sales Ratio	Global Business Related Sales Ratio
slightly over 2%	2.5%	target 5%

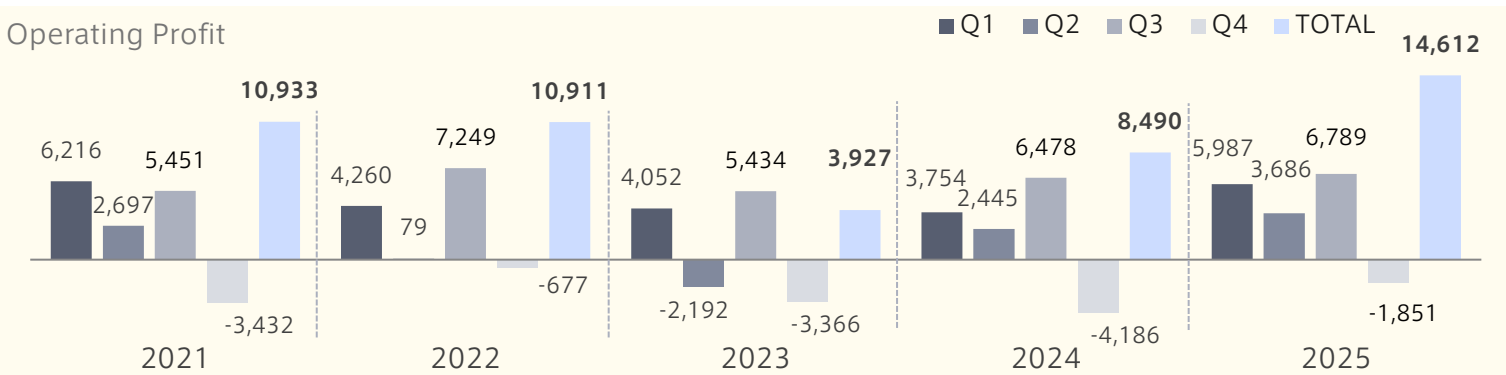
Year-Over-Year Change by Segment

TBS

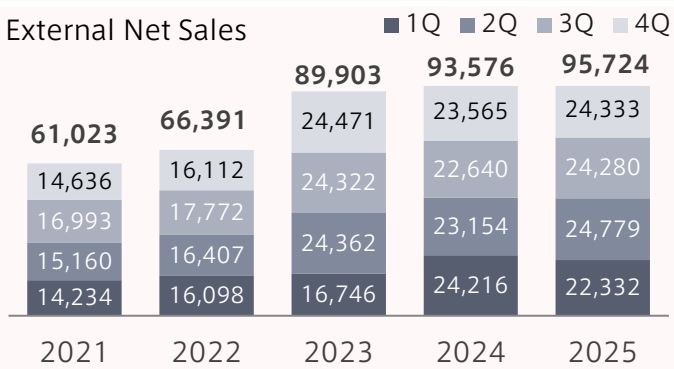
Unit : millions of yen

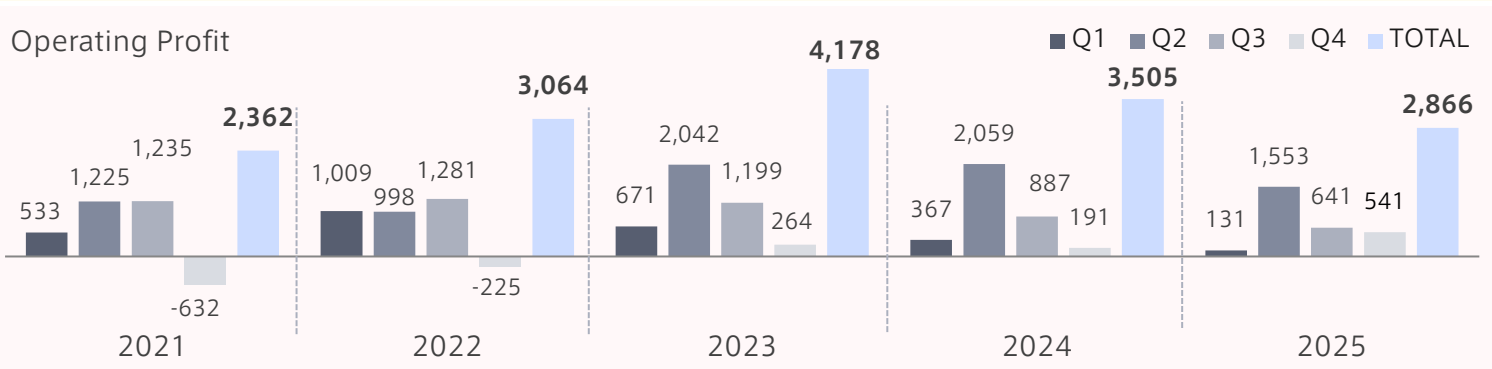
Media and Content



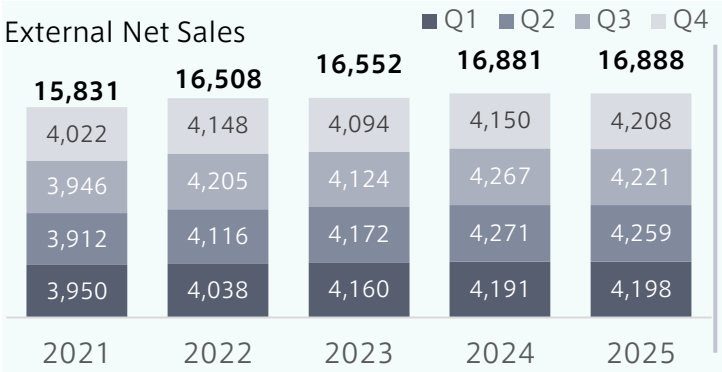


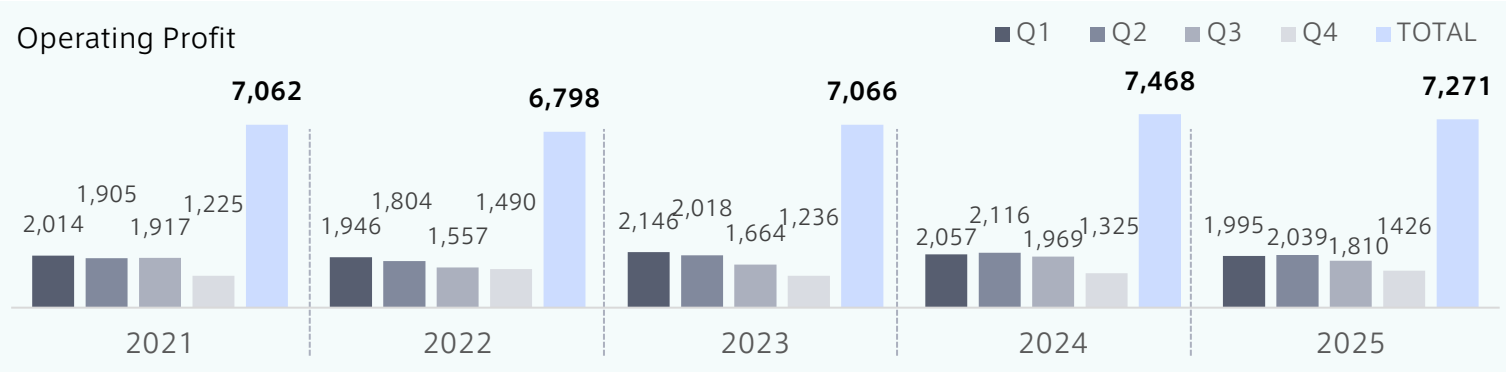
Lifestyle





Real Estate and Others





Capital Expenditures (CAPEX) and Depreciation

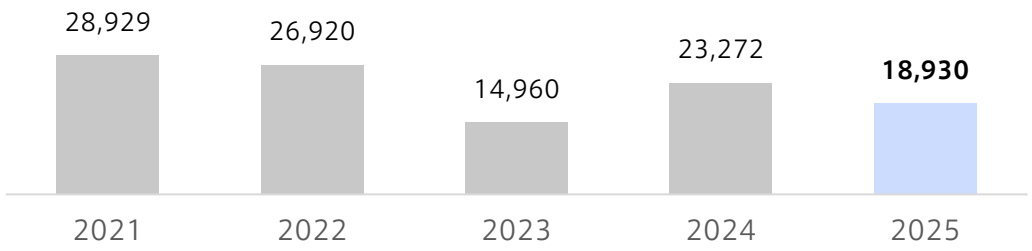
Consolidated	FY25	Y/Y	FY26 FCT
CAPEX	**18,930**	-4,341	**21,500**
Depreciation and Amortization	**15,053**	+220	**16,000**

Unit: millions of yen

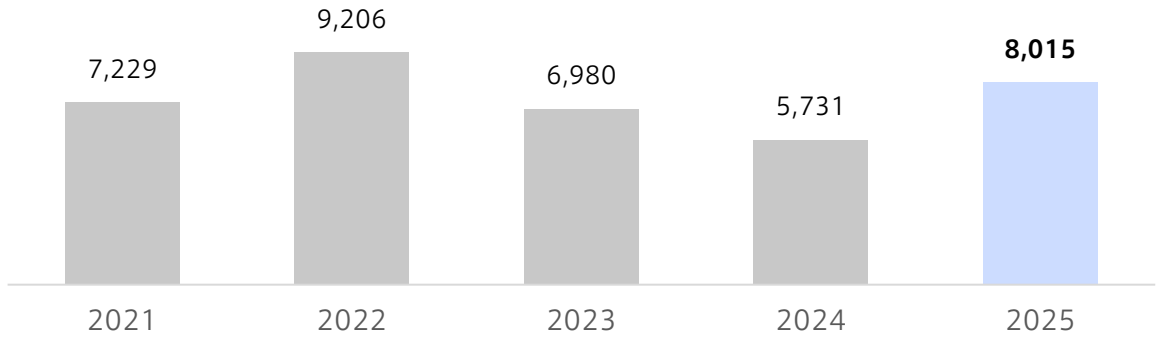
TBS TV	FY25	Y/Y	FY26 FCT
CAPEX	**8,015**	+2,284	**5,900**
Depreciation and Amortization	**7,597**	-171	**5,000**

Unit: millions of yen

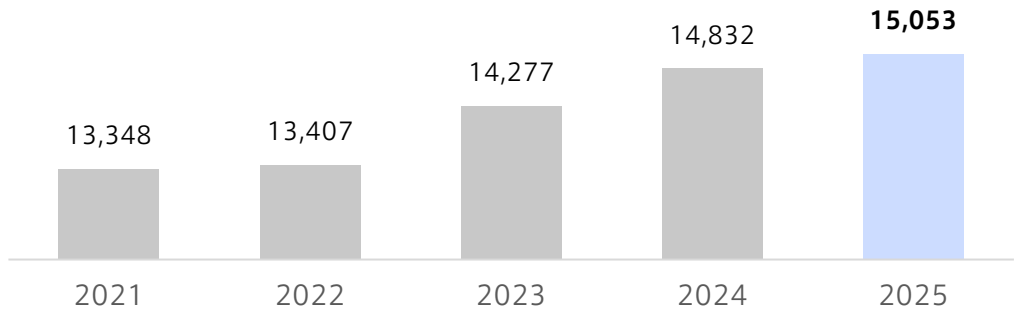
Consolidated CAPEX



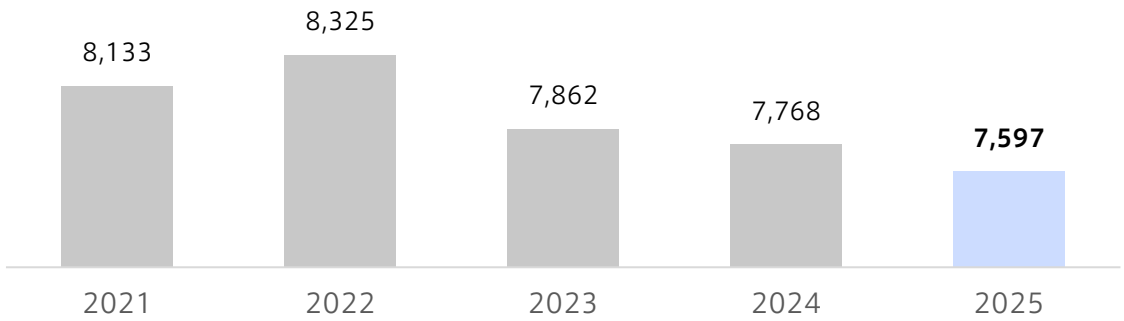
TBS TV CAPEX



Consolidated Depreciation and Amortization



TBS TV Depreciation and Amortization



Consolidated Balance Sheets

TBS

Unit: millions of yen

	As of Mar 31, 2025	**As of Mar 31, 2026**	Change		As of Mar 31, 2025	**As of Mar 31, 2026**	Change
Current Assets	202,958	**270,188**	+67,230	Current Liabilities	109,782	**111,216**	+1,433
				Non-current Liabilities	237,109	**381,613**	+144,503
				Total Liabilities	346,892	**492,830**	+145,937
Non-current Assets	1,093,167	**1,358,032**	+264,865	Shareholders' Equity	935,712	**1,127,718**	+192,006
				Non-controlling Interests	13,520	**7,672**	-5,847
				Total Net Assets	949,232	**1,135,390**	+186,158
Total Assets	1,296,125	**1,628,220**	+332,095	**Total Liabilities and Net Assets**	1,296,125	**1,628,220**	+332,095

Interest-bearing liabilities as of Mar 31, 2026 :73.6 billion yen (+59.7 billion yen from the end of FY24)

*Excluding lease obligation

Consolidated Statements of Cash Flows

Unit: millions of yen

	FY24	**FY25**	Y/Y
Cash Flows from Operating Activities	23,283	**10,125**	-13,157
Cash Flows from Investing Activities	13,645	**30,101**	+16,456
Cash Flows from Financing Activities	-6,106	**9,088**	+15,195
Net Increase (Decrease) in Cash and Cash Equivalents	30,878	**49,320**	+18,441
Cash and Cash Equivalents at Beginning of Year	43,698	**74,577**	+30,878
Cash and Cash Equivalents at End of Year	74,577	**123,897**	+49,320

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

TBS

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

	All Day	Golden Time	Prime Time	Non-prime Time
TBS	**②1.9 [+0.1]**	**②3.9 [+0.3]**	**②3.7 [+0.2]**	**②1.3 [0.0]**
NTV	①2.7 [-0.1]	①4.6 [-0.1]	①4.3 [-0.1]	①2.2 [-0.1]
TV Asahi	④1.5 [0.0]	④2.5 [-0.3]	④2.7 [-0.2]	④1.1 [0.0]
TV Tokyo	⑥0.5 [-0.1]	⑥1.5 [-0.2]	⑥1.4 [-0.1]	⑥0.3 [0.0]
Fuji TV	③1.7 [-0.1]	③2.9 [-0.2]	③2.8 [-0.2]	②1.3 [-0.1]
NHK	⑤0.9 [-0.1]	⑤2.0 [-0.1]	⑤1.7 [-0.2]	⑤0.7 [-0.1]
PUT	10.2 [-0.4]	19.1 [-0.5]	18.0 [-0.6]	8.0 [-0.4]

(Ratings for March 31, 2025 to March 29, 2026 on a weekly basis)

(By Video Research Ltd. in the Kanto region)

Individual Viewer Ratings (ALL) * 4-year-old and older

TBS

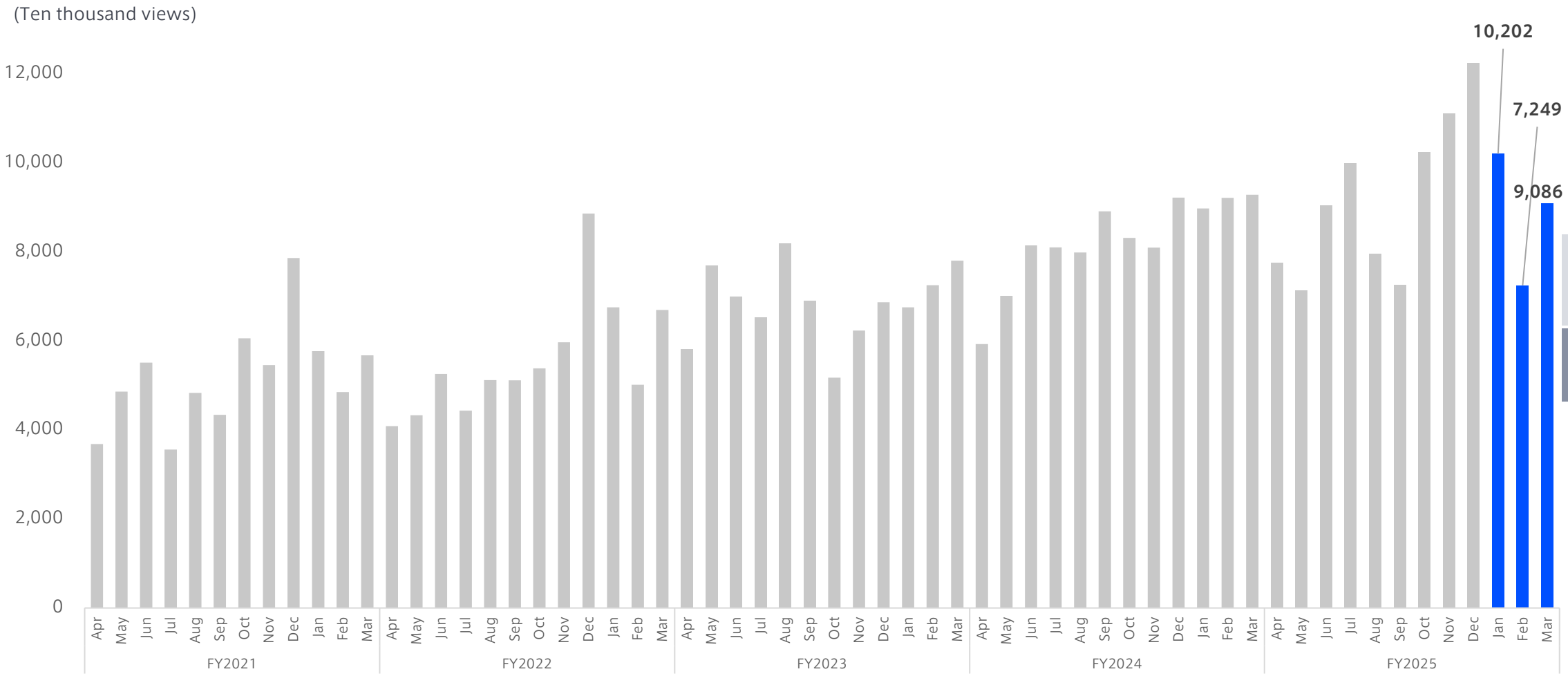
* Figures in parentheses denote the difference from the same period in the previous year. Unit:%

	All Day	Golden Time	Prime Time	Non-prime Time
TBS	**④2.7 [-0.1]**	**④4.5 [+0.1]**	**③4.3 [+0.1]**	**④2.3 [-0.1]**
NTV	②3.3 [-0.1]	①5.1 [-0.2]	②4.7 [-0.3]	①2.9 [-0.1]
TV Asahi	①3.4 [-0.1]	①5.2 [-0.1]	①5.2 [-0.1]	①2.9 [-0.1]
TV Tokyo	⑥1.1 [-0.1]	⑥2.9 [-0.1]	⑥2.5 [-0.1]	⑥0.7 [0.0]
Fuji TV	⑤2.1 [-0.1]	⑤3.4 [-0.1]	⑤3.2 [-0.2]	⑤1.7 [-0.2]
NHK	③2.8 [0.0]	③4.9 [-0.1]	④4.2 [-0.1]	③2.4 [0.0]
PUT	18.2 [-0.4]	29.9 [-0.7]	27.8 [-0.7]	15.4 [-0.4]

(Ratings for March 31, 2025 to March 29, 2026 on a weekly basis)

(By Video Research Ltd. in the Kanto region)

The Numbers of Views on TVer, TBS FREE



FY25
# of views
(Y/Y)

+10.2%

*including GYAO! until March 31, 2023.

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

TBS

Unit : millions of yen

	Time			Spot				Notes
	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%	The decrease in time ad sales reflects a pullback following the previous year's "VOLLEYBALL NATIONS LEAGUE" (aired in July in FY2025).
July	**7,151**	+712	+11.1%	**7,534**	+961	+14.6%	+6.2%	Time ad sales increased with "VOLLEYBALL NATIONS LEAGUE" (aired in June in FY2024).
Aug	**6,581**	-638	-8.8%	**6,410**	+1,071	+20.1%	+12.7%	The decrease in time ad sales and the increase in spot ad sales reflect a pullback and a rebound, respectively, following the "2024 Paris Summer Olympics."
Sep	**12,040**	+5,984	+98.8%	**5,015**	-1,375	-21.5%	+0.2%	Time ad sales significantly increased due to "World Athletics Championships Tokyo 25."
Oct	**6,906**	+244	+3.7%	**7,609**	+179	+2.4%	-3.4%	
Nov	**7,207**	-426	-5.6%	**7,874**	+215	+2.8%	+0.3%	The decrease in time ad sales reflects a pullback following the previous year's "WBSC Premier 12."
Dec	**7,479**	+57	+0.8%	**8,340**	+627	+8.1%	+3.9%	
Jan	**7,337**	+206	+2.9%	**7,301**	+505	+7.4%	+10.0%	
Feb	**6,527**	+988	+17.9%	**6,356**	-53	-0.8%	+17.8%	Time ad sales increased, driven by the "2026 Milano Cortina Winter Olympics."
Mar	**7,105**	+229	+3.3%	**8,619**	+88	+1.0%	+12.0%	
Q1	**20,313**	+25	+0.1%	**22,350**	+2,837	+14.5%	-4.7%	
Q2	**25,773**	+6,059	+30.7%	**18,960**	+657	+3.6%	+6.0%	
Q3	**21,593**	-124	-0.6%	**23,824**	+1,021	+4.5%	+0.3%	
Q4	**20,970**	+1,425	+7.3%	**22,277**	+540	+2.5%	+12.9%	
FY25	**88,650**	+7,386	+9.1%	**87,413**	+5,057	+6.1%	+3.5%	

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

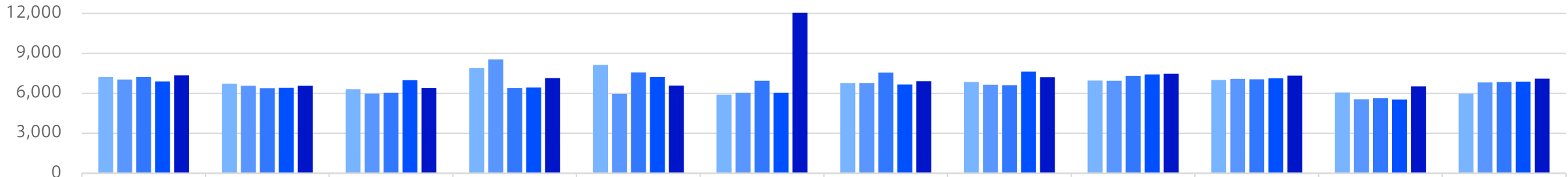
FY21　20.1% (cumulative)				FY22　20.6% (cumulative)				FY23　20.5% (cumulative)				FY24　21.5% (cumulative)				FY25　22.1% (cumulative)			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	**Q2**	Q3	**Q4**
20.4	20.3	19.7	20.0	21.2	20.6	20.9	19.6	20.9	20.6	20.2	20.1	20.8	21.4	20.9	23.2	25.0	20.9	21.7	**21.0**

TBS TV Time/Spot ad Net Sales (FY21 – FY25)

TBS

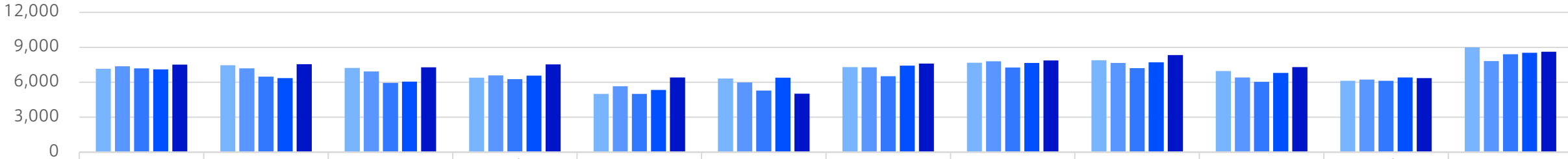
Time ad Net Sales

Unit: millions of yen



	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
FY2021	7,230	6,727	6,320	7,896	8,130	5,903	6,770	6,842	6,961	7,013	6,071	5,963
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

Spot ad Net Sales



	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
FY2021	7,164	7,471	7,229	6,400	5,005	6,318	7,307	7,681	7,883	6,972	6,119	9,005
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

Spot ad Sales Ranks by Business Category

Unit:%

	FY24	Y/Y(%)	Share
1	Information, telecommunications and broadcasting	-5.3	15.1
2	Alcoholic and other beverages	-1.1	10.0
3	Foods	-0.9	8.9
4	Eating-out and services	+7.9	8.6
5	Pharmaceuticals	-4.2	6.6
6	Transportation and leisure	+1.7	6.0
7	Cosmetics and toiletry	+21.0	5.8
8	Financial services	+9.9	5.5
9	Real estate and construction	+33.2	5.4
10	Automobiles and transportation equipment	+35.1	5.1

※Ranked by amount of sales

Unit:%

	FY25	Y/Y(%)	Share
1	Information, telecommunications and broadcasting	+12.2	15.9
2	Eating-out and services	+10.3	8.9
3	Alcoholic and other beverages	-7.9	8.7
4	Foods	-0.7	8.3
5	Financial services	+25.3	6.5
6	Pharmaceuticals	+3.8	6.4
7	Transportation and leisure	+4.0	5.9
8	Cosmetics and toiletry	-3.6	5.3
9	Automobiles and transportation equipment	+9.4	5.2
10	Real estate and construction	-14.2	4.4

※Ranked by amount of sales

List of Consolidated Companies (As of March 31, 2026)

TBS

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

TBS TELEVISION, INC.

Consolidated companies in Media and Content business (18)

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．
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 businesses (5)

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

Equity method affiliates (7)

Litpla Inc.
WOWOW INC.
Amazing Sports Lab Japan Inc.
YGC Co., Ltd.
U-NEXT Co., Ltd.
Taiwan Tact Education Co., LTD.
Sanrio Yaruki Edutailing Co.,Ltd.