

TBS At a Glance

TBS will provide wonderful “moments” for everyone through content and services that are loved through the ages and contribute to the realization of a sustainable society full of hope where diverse values are respected.

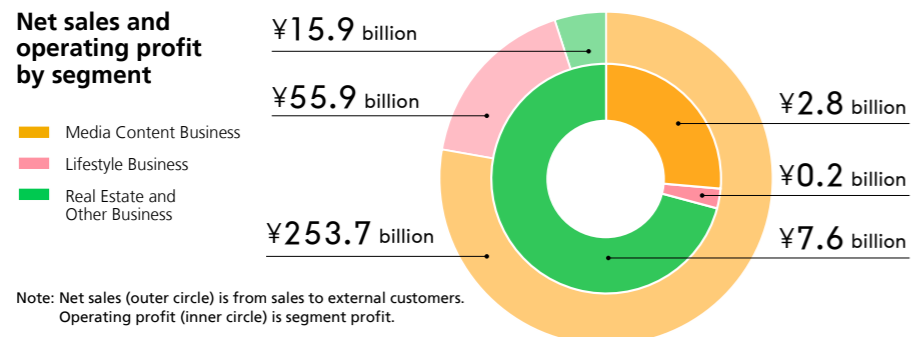


We provide a diverse range of services that go beyond the traditional framework of broadcasting

The TBS Group provides a diverse range of services from production and sale of video and audio software, to cultural businesses, lifestyle businesses, and real estate leasing, in addition to the television and radio broadcasting business.

TBS HOLDINGS, INC.

Media Content Business	
(Six core companies) (1) TOKYO BROADCASTING SYSTEM TELEVISION, INC. (2) TBS RADIO, Inc. (3) BS-TBS, INC. (4) TBS SPARKLE, Inc. (5) TBS GLOWDIA, Inc. (6) TBS ACT, INC.	(7) CS-TBS, INC. (8) SEVEN-ARCS Co., Ltd. (9) TC Entertainment Incorporated (10) TBS International, Inc. (11) TBS MEDIA RESEARCH INSTITUTE Inc. (12) NICHION, INC.
Centered on TOKYO BROADCASTING SYSTEM TELEVISION, INC., the heart of the TBS Group, the Media Content Business provides high-quality audio and video content through all types of media, including terrestrial, radio, and satellite broadcasting, in a comprehensive manner from upstream to downstream production. The business handles an unparalleled range of media and also has the infrastructure to adapt flexibly to globalization and the recent trend toward digital transformation (DX). The Media Content Business also focuses on live entertainment, including events and shows, and aims to constantly provide new forms of entertainment for all by bringing together the strengths of the TBS Group.	
Lifestyle Business	
(13) StylingLife Holdings Inc. (PLAZASTYLE COMPANY, BLC COMPANY) (14) CP Cosmetics Inc. (15) LightUp Shopping Club Inc.	The Lifestyle Business focuses on businesses that provide customers with new lifestyles by inextricably reaching into every consumer setting, such as retailing through PLAZASTYLE COMPANY, which operates stores throughout Japan, mail-order sales, and the mainstay beauty and wellness business. Another major feature of the Lifestyle Business is that it independently holds a huge amount of data, such as customer data, that can contribute to expanding TBS Group synergies.
Real Estate and Other Business	
(16) Akasaka Heat Supply, Co., Ltd. (17) TBS Kikaku Co., Ltd. (18) TBS Sunwork, Inc.	(19) TBS HEXA, Inc. (20) Midoriyama Studio City, Inc.
The Real Estate and Other Business is mainly engaged in the operation and management of the real estate owned by the TBS Group, with TBS Broadcast Center and Akasaka Biz Tower heading the list. It is also involved in urban development projects around the Akasaka area to remake Akasaka into a city offering “the greatest emotional experiences in the world.”	



2021/3

- Consolidated net sales: **¥325.6 billion**
- Consolidated operating profit: **¥10.8 billion**

TBS content gains wide support through a variety of media

In FY2020, TOKYO BROADCASTING SYSTEM TELEVISION, INC. gained the second ranked viewer ratings in the Family Core (male and female individuals age 13 years to 59) demographic for both the golden time (19:00-22:00) and prime time (19:00-23:00) slots. TBS RADIO, Inc. has maintained the top listener ratings for 19 years and 10 months in a row (as of April 2021). TBS ranked top out of the five Tokyo television stations on the full-year number of views for free catch-up streaming, which includes the TVer streaming service. The number of downloads of the Paravi subscription video streaming app exceeded 10 million. TBS content has gained high levels of support in each media. We also deliver unique value in the lifestyle and real estate areas.

Station	Golden time (19:00-22:00), prime time (19:00-23:00) slots 2nd			
	All day	Golden time (19:00-22:00)	Prime time (19:00-23:00)	Non-prime time (6:00-19:00, 23:00-24:00)
TBS	③ 2.4 (+0.4)	② 4.5 (+0.4)	② 4.6 (+0.4)	③ 1.8 (+0.4)
Nippon TV	① 4.5	① 7.2	① 6.9	① 3.8
TV Asahi	③ 2.4	④ 4.0	④ 4.3	③ 1.8
TV Tokyo	⑥ 0.9	⑥ 2.4	⑥ 2.2	⑥ 0.5
Fuji Television	② 2.8	② 4.5	③ 4.5	② 2.4
NHK	⑤ 1.4	⑤ 3.3	⑤ 2.8	⑤ 1.0
PUT	15.9	28.0	27.3	12.6

**First time since the start of individual viewer ratings surveys in 1997*

TBS Radio Top listener ratings for 19 years, 10 months in a row (as of April 2021)
BS-TBS Triple crown for daytime, golden time (19:00-22:00), and prime time (19:00-23:00) slots (both individual and household)

[March 30, 2020 to March 29, 2021: weekly basis]
Survey by Video Research, Ltd.: Kanto region

Free Catch-up Streaming

TVer **TBS FREE** **GYAO!**

Number of views: **First** out of five Tokyo stations (FY2020)
 Monthly average 32.85 million views (up 42% year on year)

Net sales: Up **46%** year on year

App Downloads

Paravi

Over 10 million
 (Approx, double year on year)

[Number of stores of each StylingLife Group company*]

PLAZA	122 stores
CP Salon	1,240 stores
LightUp	4 stores
BCL	28 stores

*As of March 2021

[Real Estate and Other Business]

Real estate operated by the TBS Group

- TBS Broadcast Center/Akasaka Biz Tower/
- Akasaka The Residence/TBS Akasaka ACT Theater/
- The Hexagon/Midoriyama Studio City/Kinuta Studio/
- TBS Housing, etc.

TBS's Growth Trajectory

Ever since its founding, the TBS Group has maintained broadcasting as its core business while also expanding into a wide range of other businesses, such as films, stage productions, real estate, and retail. Through its varied content services, TBS Group has provided viewers, listeners, and customers with wonderful "moments."

One trait that TBS Group has placed a high priority on since its founding in 1951, down to the present as it approaches its seventieth year, is its enthusiasm for delivering high-quality entertainment. Each one of us has worked to bring people emotionally involving experiences and the truths that lie hidden in their everyday lives. As a broadcasting company, TBS maintains television and radio broadcasting as the core of its business, but it has also expanded into films, live entertain-

ment, real estate, retail, and a wide range of other businesses. In response to the proliferation of channels and digital TV, it is also emphasizing its commercial video streaming service TVer and its subscription video streaming service Paravi. In the summer of 2022, it will present the worldwide smash hit stage production of *Harry Potter and the Cursed Child* in a specially equipped theater in Akasaka.

- Media Content Business
- Lifestyle Business
- Real Estate and Other Business



JOKR-TV
Founded in 1955 as a television station, it became the only station in Tokyo to offer both radio and television services



JNN News
The first news network in commercial broadcasting



Takeshi's Castle
Takeshi's Castle is broadcast in 159 countries and regions around the world



TBS Akasaka ACT Theater
A new, fully equipped entertainment theater in Akasaka

2000



SASUKE
Popular worldwide, it has been a major hit in the United States under the title *American Ninja Warrior*

1990

1980

1970

1960

1950

Overseas expansion (sales of programming and program formats)

Television (TBS's core business of media content)

Radio (TBS's "starting point," with the greatest number of listeners in the Kanto area)

Times and Environmental Changes

▶ **The 1950s**
The early days of broadcasting
First radio, then television

▶ **The 1960s**
The period of rapid economic growth
Television becomes the principal form of media

▶ **The 1970s**
The oil crisis, color TV becomes available
TBS Entertainment enjoys a series of successes

▶ **The 1980s**
Video recording technology becomes widespread
Finding our way in the era of new media

▶ **The 1990s**
Evolving live broadcast technology: "from outer space" and "from the battlefield"
Ventures into non-broadcast entertainment

▶ **The 2000s**
Multiple channels via satellite and digital terrestrial broadcasting
Moving into lifestyle businesses

▶ **The 2010s**
The spread of the internet
A shift to "digital first"
TBS launches a video streaming business

▶ **The 2020s**
TBS expands into businesses beyond broadcasting
Intellectual training and education, Akasaka Entertainment City Plan

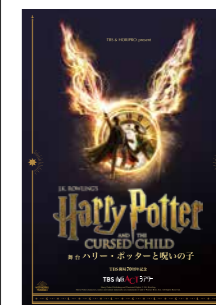
New Businesses

1951: TBS radio goes on the air
1955: TBS television goes on the air

1995: Akasaka Musical Theater (later renamed TBS Akasaka ACT Theater) opens
1996: Live performance venue Akasaka BLITZ opens
1998: News via cable, *News Bird*, goes on the air
2000: Satellite broadcasting goes on the air BS-i (renamed as BS-TBS, INC.)
2008: Akasaka Biz Tower opens
2008: StylingLife Holdings Inc. becomes a subsidiary

2015: Participation in the commercial video streaming system TVer
2017: IHI Stage Around Tokyo opens
2018: The subscription video streaming service Paravi starts
2020: Establishment of the next-generation educational development company, Schop
2028: Projected completion of Akasaka Entertainment City in the Akasaka 2-chome and 6-chome areas

2020



Harry Potter and the Cursed Child
This stage production will make its Asian premiere in summer 2022



Intellectual training and education (developing experience and value businesses)

Internet streaming systems (proactive investment and joint ventures)

Lifestyles (growth through attracting young customers)

Akasaka Entertainment City Plan

Live entertainment (a succession of famous and talked-about productions)

Communication Satellite and Broadcast Satellite (24-hour news on CS, and the most popular set of programs on BS)

Real estate (remaking Akasaka into a city that provides wonderful "moments")

The Growth Trajectory of Our Content

Most of TBS's collections of content (programs, video streaming, films, and live performances) are made with an eye toward taking a close look at society and taking a leading role in this era. TBS wants its customers to be moved and comforted by its content and to find hints about the future while enjoying wonderful "moments."

TBS's content, including its dramas, has given rise to words and expressions that became popular with the general public, including such as *juugosai no haha* "fifteen-year-old mother" from *Mr. Kimpachi in Class 3B*, "barrier free" from *Beautiful Life*, *arafoo* an abbreviation of the program title *Around 40*, *baigaeshi* "paying back double" from *Naoki Hanzawa*, and *muzukyun* "being desperately attracted to someone and not knowing what to do about it" from *The Full-Time Wife Escapist*. By capturing the mood of society and portraying as yet unexposed problems, TBS's content

arouses viewers' sympathies on a wide range of issues and serves as a starting point for influencing society. TBS does not limit itself to ephemeral entertainment but provides a collection of programming that touches people's hearts, remains with them a long time, and sometimes even influences their lives. TBS's content creators are allying themselves with many partners to produce new works, believing that the combined wonderful "moments" that people experience will affect the way in which they create a better tomorrow.

1958-

Drama
I'd Rather Be a Shellfish 1958

This drama commemorates Japanese citizens who were punished as Class C war criminals and asks questions about war and peace.

Reportage
NewScope 1962

The first news program in Japan to employ newscasters instead of announcers, it continues to provide cutting-edge reportage.

Variety
Come On! It's 8PM 1969

The gold standard for live variety show broadcasts, it charted a new course with its use of a revolving stage in its wildly creative comedy sketches.

Music Program
The Best Ten 1978

This program presents songs in various genres, ranked by sales. It has served as an innovative model for the music programs that came after it.

Drama
Relentless is Found Everywhere 1990

This soap opera portrays the everyday life of a family and has been a favorite of the Japanese people for many years.

Special Programming
A project to Commemorate the 40th Anniversary of TBS's Founding Correspondent Akiyama, the first Japanese Person in Space 1990



Sending the first Japanese person into space was a massive project accomplished with the cooperation of the Soviet Space Agency.

1990-

Special Programming
Tetsuya Chikushi News23 President Clinton Special 1998

Mr. Chikushi, a Japanese journalist, invited then-US President Clinton to the studio during his visit to Japan and had him engage in dialogue with Japanese citizens.

Drama
NAOKI HANZAWA 2013

A major hit drama that earned a 44.1% viewer share. The recurring line "I will pay them back double" has become a watchword among workers across Japan.

2021

1 2 3 4



- Drama**
- 1 The Full-Time Wife Escapist New Year's Special in January 2021
 - 2 Dragon Sakura, on Sunday Theater program
 - 3 The Tuesday drama Why I Dress Up for Love
 - 4 The Friday drama How to Get a Divorce for the Whole Family

-2021

Overseas Sales (Programs and Formats)

TBS has been selling its content overseas for more than sixty years. In addition to selling the dramas, anime, and films that it has produced, TBS has also been a world pioneer in "format sales," that is, selling program concepts and production expertise. In recent years, it has expanded its activities into multimedia uses of its Intellectual Property and joint production and streaming projects with companies overseas.

TBS has produced many programs that have become worldwide hits, including *Happy Family Plan*, *Waku Waku Animal Land*, and *K-ON*. Since its premiere in 1987, *Takeshi's Castle* has been shown in 159 countries and regions. In 2003, TBS began marketing *SASUKE/Ninja Warrior* overseas, and it is now enjoyed by viewers in 165 countries and regions. In particular, the locally produced U.S. version, *American Ninja Warrior*, has been a flagship program for the American terrestrial broadcaster NBC, broadcast during primetime since 2009, and continuing to attract fans.

In addition to these programs, TBS is marketing more

than 200 different products in the United States online and through a network of brick-and-mortar shops. In the United Kingdom, it has been diversifying its activities by going into businesses such as theme parks in more than ten British cities.



Strengths and Business Model

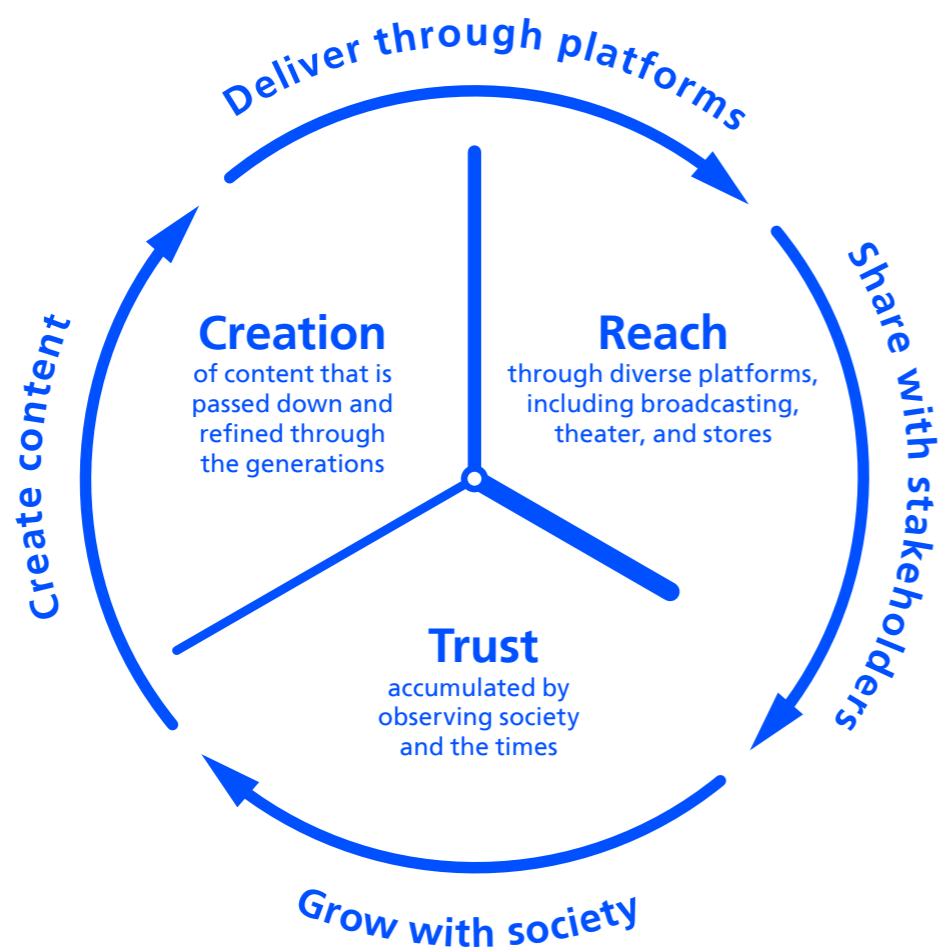
The value creation of the TBS Group consists of “making” and “delivering” wonderful “moments.”

By “sharing” our created content with stakeholders, we aim to gain various insights to achieve growth and further creation of value.

The “creativity” that we have developed and passed down through our television and radio production is the origin of our strengths. By “making” and “delivering” high-quality content that reflects the times and society, or that focuses on social issues that are ahead of the times, we have gained the empathy of many people and built up our own unique value. Today, the content we produce is no longer limited to broadcasting, but has expanded to include online stream-

ing, movies, theater, retail, education, and real estate, and we are continuing to create new value. We will aim for further “growth” toward being a sustainable corporate group by delivering wonderful “moments” in Japan and overseas, “sharing” them with viewers, listeners, and customers, and gaining their “trust” through our powerful “reach” using diverse platforms including broadcasting, theaters, and stores.

Our Business Model From each moment, a better tomorrow.



Content and Platforms

TBS is creating a diverse array of content and services that go far beyond the framework of broadcasting. Our diverse platforms deliver our content and services to all.

For TBS, which came into being as a broadcasting station, “content” was originally “programs” which were delivered to viewers, listeners, and customers via terrestrial broadcasting. TBS has delivered “moments that move the heart” through such programs as dramas, variety shows, news, sports, and anime, and we have expanded our business and services with the times. We have launched businesses in satellite broadcasting, movies, theater, musicals, live music, real estate, retail, and virtual reality/extended reality (VR/XR), as well as taking on new challenges in intellectual training and

education, manga, and more. The value running through all of these business domains is our desire to deliver wonderful “moments” that move the heart, and we consider everything we create through our business activities to be content in the broadest sense of the word.

Our diverse platforms support this content. The main platforms for the content of TBS include the finite airwaves entrusted to us by the public, movie theaters and theaters, online streaming, real estate and stores, and the Akasaka Entertainment City Plan.

Main Content and Platforms

	Content	Platform
Media Content Business	<ul style="list-style-type: none"> • Television and radio content (Dramas, variety shows, news, sports, anime, etc.) 	<ul style="list-style-type: none"> • Terrestrial & satellite broadcast
	<ul style="list-style-type: none"> • Performance content (Movies, theater, musicals, live music, etc.) 	<ul style="list-style-type: none"> • Radio broadcast
	<ul style="list-style-type: none"> • Program formats 	<ul style="list-style-type: none"> • Web streaming platforms
	<ul style="list-style-type: none"> • Manga 	<ul style="list-style-type: none"> • Recorded media (DVD/BD etc.)
	<ul style="list-style-type: none"> • Patents, intellectual property, and music 	<ul style="list-style-type: none"> • Theaters (TBS Akasaka ACT Theater, IHI Stage Around Tokyo, etc.)
	<ul style="list-style-type: none"> • Intellectual training and education (SCHOP Inc., etc.) 	<ul style="list-style-type: none"> • Overseas broadcast & streaming company
Lifestyle Business	<ul style="list-style-type: none"> • Household goods, Apparel etc. 	<ul style="list-style-type: none"> • Stores (PLAZA VECUA Honey)
	<ul style="list-style-type: none"> • Cosmetics, Quasi-drugs etc. 	<ul style="list-style-type: none"> • Wholesaling (Domestic drug stores)
	<ul style="list-style-type: none"> • Character licenses 	<ul style="list-style-type: none"> • Licensed retailers (CP Salon)
	<ul style="list-style-type: none"> • Facial aesthetic care etc. 	<ul style="list-style-type: none"> • E-Commerce & Catalog sales
Real Estate and Other Business	<ul style="list-style-type: none"> • Building leasing 	<ul style="list-style-type: none"> • Overseas general trade
	<ul style="list-style-type: none"> • Residential condominiums 	<ul style="list-style-type: none"> • Akasaka Biz Tower, The Hexagon Building, etc.
	<ul style="list-style-type: none"> • Studios, parking lots 	<ul style="list-style-type: none"> • Akasaka The Residence
	<ul style="list-style-type: none"> • Heating & cooling, electricity 	<ul style="list-style-type: none"> • Midoriyama Studio, Kinuta Studio

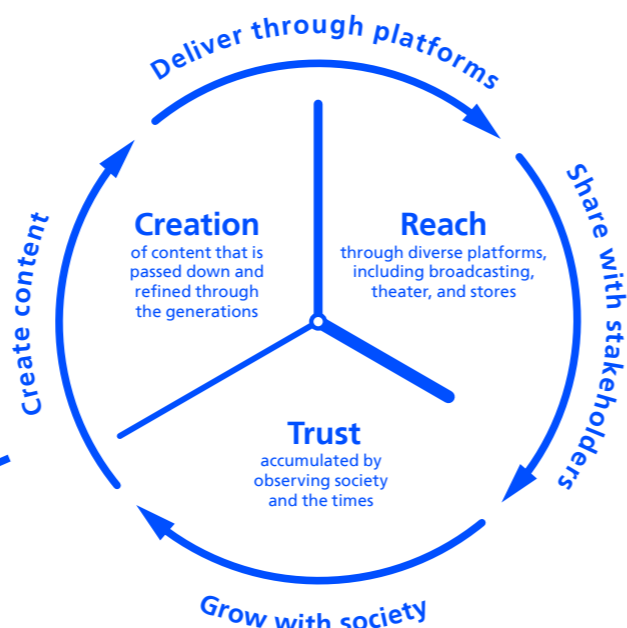
Value Creation Process

The TBS Group will create content and services that are loved by people around the world throughout the ages and contribute to the realization of a society full of hope in which diverse values are respected.

The driving force behind our value creation is making the utmost effort so that people connect with TBS content and services for the longer "moments" of the "disposable time" they are able to spend freely during their lives. We create "high-quality entertainment" and "information lifelines"

to support life and living in collaboration with our many partners and achieve "reach" through our diverse and extensive range of platforms, including the airwaves, theater, and stores. It is our aspiration to grow TBS and contribute to making "a better tomorrow" by enabling more viewers, listeners, and customers to spend "wonderful moments" and building up "trust" by responding to feedback with sincerity.

Six Capitals	
Human Capital Outstanding people to create the wonderful "moments"	Social and Relationship Capital Collaboration with partners
Intellectual Capital Content and proprietary technologies	
Manufactured Capital Sites that create content	
Natural Capital Promotion of green energy	
Financial Capital	



Content
Dramas, variety shows, and news
Sports and events
Movies, theater, and musical performances
Manga, intellectual property, and proprietary technologies

Diverse Platforms
Terrestrial and satellite broadcasting
Internet
Theaters, stores, and various media



A society where peace, freedom, and human rights are protected
Respect for diverse values
Communication of fair and accurate information
Protection of the environment and solution of social issues
Enhancement of intellectual training and education

