

\*Please make sure that you read carefully the Legal Statement and About the Company's Snapshot before reading the PDF and be aware that the information contained in the webpage shall always prevail over the PDF under any circumstances.

## Hunan TV and Broadcast Intermediary Co., Ltd.

Code: 000917 ISIN: CNE000000YB4

<b>Founded</b>	01/26/1999	<b>Email</b>	dgcm@tik.com.cn
<b>Listing</b>	03/25/1999	<b>Telephone</b>	(+86)0731-84252080, 84252333-8313/8339
<b>Website</b>	www.tik.com.cn	<b>Fax</b>	(+86)731-84252096
<b>Domicile</b>	Golden Eagle Movie and TV Park, East Lake South, Liuyanghe Bridge, Changsha, Hunan	<b>Office</b>	Golden Eagle Movie and TV Park, East Lake South, Liuyanghe Bridge, Changsha, Hunan

### Business Summary (Updated: 06/09/2025)

Established in 1998 and listed on the Shenzhen Stock Exchange in March 1999, Hunan TV & Broadcast Intermediary Co., Ltd. (stock abbreviation: "TIK", stock code: 000917) is the first listed company in the cultural and media industry in China and is recognized as "China's first media stock". Currently, the company's main business covers cultural tourism, investment, advertising, and gaming, with operations focused in Changsha, Beijing, Shanghai, Guangzhou, and Shenzhen, radiating nationwide. The company has been awarded the "Top 30 National Cultural Enterprises" nine times and has been honored by the Publicity Department of the Communist Party of China as an "Advanced Unit in National Cultural System Reform". The company concentrates on its advantageous industries, positioning the cultural tourism business and investment business as its two core businesses and strategic directions for future development.

1. Cultural Tourism Business. The company is committed to building the largest cultural tourism investment platform in Hunan and becoming one of the top 20 tourism enterprises in China, comprehensively advancing the implementation of the "New Cultural Tourism" strategy. By fully leveraging the unique industrial advantages of "media + cultural tourism" and strengthening the innovative development concept of "cultural tourism + technology", the company adheres to a tactical approach of "grasping products with one hand and resources with the other". Through Mango IP and Mango gene innovation, it creates new-concept Mango-themed tourism and vacation products, forming a replicable model for rapid expansion and establishing cultural tourism as one of the company's most important pillar industries. The company's five-star hotel, the ST-Tropez Hotel, has achieved profitability for nine consecutive years and has received awards such as the national "Golden Leaf Green Tourism Hotel", the Provincial Hotel Industry Association's "High-Quality Development Award for Tourism Hotels", and Ctrip's "Most Popular Hotel in 2023". The Changsha Colorful World Theme Park has achieved steady development for 21 consecutive years, with annual visitors exceeding 1.6 million. The "Mango Water Gun Festival" was recognized by the Institute for Theme Park Studies in China as the "Best Marketing Case of Chinese Theme Parks". The company has also received the TikTok Life Service Scenic Area Annual Popular Brand Award, the "Top Ten Smart Cultural Tourism Typical Application Scenarios", and the "Night Consumption Demonstration Business Card" award in Changsha. It was included in the 2024 National AAAA-level Tourist Attractions MBI Brand List, as the only selected theme park in Hunan Province. In 2024, the company's Mango Culture and Tourism businesses have developed rapidly, and by actively implementing the "Sanxiang Star Culture and Tourism Action", eight projects have already been launched in six cities and prefectures across the province, making "Mango Culture and Tourism" stand out as the "main force" in Hunan's cultural tourism industry.

2. Investment Business. The company's subsidiaries, Fortune Capital and Fortune Wealth, are renowned domestic venture capital institutions. From 2001 to 2024, the company was recognized by the authoritative industry evaluation agency Zero2IPO Group as one of the "Top 50 Best Venture Capital Institutions in China" for 24 consecutive years, ranking first nationwide in 2012 and 2015, and consistently ranking among the top three local venture capital firms over the past decade. It has also been honored with the "Best Venture Capital Institution in China 2012", "Best Venture Capital Institution in China 2015", "Best Exit Venture Capital Institution in China 2009", "Best Exit Venture Capital Institution in China 2012", and "Best Exit Venture Capital Institution in China 2015". In the 2020-2024 evaluation of private equity fund managers for insurance capital investment by the Insurance Asset Management Association of China, Fortune Wealth received the highest (Class A) rating for five consecutive years. Currently, Fortune Wealth manages funds with a total scale of nearly 60 billion yuan, having invested in more than 780 companies, with successful exits from 301 companies, including 143 listed companies and a cumulative total of 104 companies listed on the National Equities Exchange and Quotations. The main investment areas include artificial intelligence, information technology, life sciences and technology, and national defense and military industry.

3. Advertising Business. The company's majority-owned subsidiary, Yunhong Communication, focuses on the cultural media industry and has completed its transformation from an advertising operator to a comprehensive cultural media company. Seizing the opportunity of the deep integration of culture, technology, and tourism, and on the basis of consolidating its advertising agency business, its subsidiary Yunhong Tianji has transitioned from drone airspace landscaping to a content creative company, driving business model innovation, implementing performance marketing, and achieving differentiated competition. TV & Broadcast Wenxin achieves deep integration of cultural arts, tourism, marketing, and operations through a "design + communication + operation" model, creating a new driver of performance growth. Yunhong Interactive leverages "KA information flow + brand operation + e-commerce" to capture new market opportunities, connect advertising client resources, enable mutual empowerment, and accelerate business expansion.

4. Gaming Business. The company's gaming business is operated by Shanghai Jiuzhirun, which is among the first generation of online game operators in China and operates externally under the brand 9you.com. The company has extensive experience in game operation and channel resources, having operated and developed over one hundred different types of game products since its establishment. Its main current offerings include the PC game "Audition Dance Battle" and the "Audition" series of mobile games, web games, and bullet curtain games. As a pioneering social network game in China themed around dance and music, "Audition Dance Battle" was included in the first batch of online games deemed suitable for minors by the Ministry of Culture.

### Highlights (Updated: 06/09/2025)

1. Integration of Hunan Broadcasting System's Advantageous Resources to Create a "Media + Technology +

### Trading Information

<b>CSRC Sector</b>	Information Transmission, Software and Information Technology Services
<b>CSRC Subsector</b>	Telecommunications, Radio and Television and Satellite Transmission Services
<b>Market</b>	Main Board of Shenzhen Stock Exchange

### Directors & Executives

<b>Chairman of the Board:</b>	Wang Yanzhong
<b>General Manager:</b>	Fu Weigang
<b>Chief Financial Officer:</b>	Fu Weigang
<b>Board Secretary:</b>	Tan Beijing
<b>Board Members:</b>	Wang Yanzhong, Fu Weigang, Shen Bo, Peng Aihui, Zhu Haofeng, Yang Yun, Zhao Wenting, Wang Lin, Wu Zhongxin

### Top 5 Shareholders (Ended: 03/31/2025)

Name	Shares Held(M.)	%Own
Mango Media Co., Ltd.	236.14	16.66
Cheng Yan	26.68	1.88
Zhao Zhihong	13.46	0.95
Hengyang Radio and TV Station	11.99	0.85
Hong Kong Securities Clearing Company Limited	11.85	0.84

### Operating Revenue (Unit: Million )

	1Q	Semi-annual	3Q	Annual
2025	922	-	-	-
2024	898	1,798	2,742	3,902
2023	805	1,959	2,925	3,920
2022	926	1,990	3,942	3,726
2021	962	2,183	3,372	4,340
2020	1,208	2,458	3,955	5,940
2019	1,425	2,905	4,785	7,077
2018	2,337	4,637	7,345	10,511
2017	1,776	3,788	5,863	8,741
2016	1,874	3,495	5,215	7,486

## Cultural Tourism" Integrated Ecosystem

(1) Extensive Operational Experience and Professional Capabilities. The company established the concept of "operating the tourism industry in accordance with the rules of the cultural industry" at an early stage, and has accumulated a wealth of experience through nearly 30 years of successful operation of tourism projects such as Changsha Colorful World and the ST-Tropez Hotel. Changsha Colorful World has achieved steady development for more than 20 consecutive years; the five-star ST-Tropez Hotel has led the province's industry in revenue generation for many consecutive years.

(2) Unique IP Resource Advantages. Hunan Broadcasting System has created numerous phenomenal IPs and fully leverages these unique cultural IPs to develop high-quality cultural tourism products, offering vast market potential. Since 2024, Hunan Broadcasting System has designated the cultural tourism strategy as one of the key strategies for building a mainstream new media group, providing comprehensive support for the high-quality development of the company's cultural tourism business—from IP licensing to promotion through an all-media matrix. The company excels at transforming Mango IP into cultural tourism products and continuously delivers cultural tourism offerings with the distinctive characteristics of Hunan Broadcasting System to the market. Projects such as the Mango Future Art Center, Mango Art Museum, Happy Camp Theme Park, Mango Aquarium, and Mango Happy Forest have already been gradually implemented.

(3) Strong Brand Influence, Content Power, and Promotional Capability. Leveraging its brand effect, high-quality content, and media promotion capabilities, Hunan Broadcasting System has achieved successful results in creating phenomenal cultural tourism hotspots. For example, "Where Are We Going, Dad?" established celebrity attractions, propelling many regional scenic spots to national prominence; "Dear Inn" successively boosted the popularity of Lugu Lake and ignited tourism in Arxan; "Chinese Restaurant" elevated Koh Chang in Thailand from obscurity to ranking among the top five tourism brands in Thailand; "Meet Yourself" triggered a tourism boom in Dali during the Spring Festival; "Splendid Winds and Seas" fueled a surge in Macao's cultural tourism; and "National Beauty" brought tremendous traffic to Luoyang and Heze. By capitalizing on these strengths, the company provides effective publicity and promotion support for its cultural tourism projects.

(4) Innovative Capability in the Integration of Culture and Technology. The company actively explores innovation and upgrading of the traditional cultural tourism industry by empowering it with technology, enhancing the technological content of cultural products to make them more innovative and appealing. For example, the Digital Chuanshan Academy at the Hengyang · Youth Dongzhou Island Scenic Area extensively employs new technologies such as AR, VR, and AI to showcase and interpret the millennia-old Hengzhou culture and Chuanshan culture. The Mango Art Museum leverages technologies like real-time AI interaction, digital art recreation, and scene restoration in its exhibitions, breaking through traditional exhibition models and delivering a new consumer experience of "culture + technology + tourism." Meanwhile, Fortune Wealth was an early mover in AI domains such as text-to-video and text-to-audio. By focusing capital on the "culture + technology" sector, the company facilitates the rapid growth of cultural technology enterprises and empowers the development of its own cultural tourism business.

## 2. Long-Term Deep Cultivation in the Field of Hard Technology Investment, Sustained Leading Performance in Venture Capital

Fortune Capital, a subsidiary of the company, is among the first batch of venture capital institutions in China established under a market-oriented operating model. In 2008, the company launched the Fortune Wealth Expansion Fund to expand its investment management business. Since its establishment, leveraging the advantages of a "state-owned background and market-oriented operations" institutional mechanism, Fortune Wealth has maintained a long-term focus on investments in the "hard technology" sector and has assembled a professional talent team with more than 70% holding master's or doctoral degrees. Fortune Wealth has now developed into one of the most influential venture capital institutions in China, consistently maintaining a leading industry position and ranking among the top tier of the industry. It has been recognized by the authoritative industry evaluation agency Zero2IPO Group as one of the "Top 50 Best Venture Capital Institutions in China" for 24 consecutive years, ranking first overall in both 2012 and 2015. Currently, Fortune Wealth manages funds with a total scale of nearly 60 billion yuan, with investments in more than 780 enterprises, including 143 listed companies and 104 companies listed on the National Equities Exchange and Quotations. For every four investee companies, one is a "SRDI" (specialized, refined, differentiated, and innovative) enterprise. Fortune has become a leading professional PE/VC investment fund management platform in China.

## Investment Risks (Updated: 06/09/2025)

### 1. Risk of Performance Fluctuations in Investment Business Due to a Decline in the Number of IPOs

A decrease in the number of IPOs may have an adverse impact on the short-term performance of the company's venture capital business. In response to the new situation, the company will strengthen its analysis of policies and market trends and adopt proactive and effective strategies. First, it will fully leverage its industry-leading advantages to broaden fundraising channels and build a pipeline of high-quality projects. Second, it will explore new businesses such as industrial mergers and acquisitions and private placements by listed companies, and will promote the "large asset management" strategy in depth to create a "second growth curve." Third, it will intensify efforts to reduce project inventory and increase non-IPO exits.

### 2. Stock Price Fluctuation Risk

Changes in industry prosperity, macroeconomic conditions, company operations, and investor sentiment may all impact stock prices. Investors are advised to pay attention to the risk of stock price fluctuations.

## Dividend Data

Cash Div./Share( )	Bonus Issue/Share	Stock Div./Share	Date Decl.	Ex-Div.Date	Record Date	Cash Pay Day	Share Pay Day
0.020	-	-	07/24/2024	07/30/2024	07/29/2024	07/30/2024	-
0.020	-	-	07/11/2023	07/18/2023	07/17/2023	07/18/2023	-
0.020	-	-	07/21/2022	07/28/2022	07/27/2022	07/28/2022	-
0.015	-	-	07/16/2020	07/23/2020	07/22/2020	07/23/2020	-
0.018	-	-	07/13/2019	07/19/2019	07/18/2019	07/19/2019	-
0.030	-	-	07/01/2017	07/07/2017	07/06/2017	07/07/2017	-
0.040	-	-	07/05/2016	07/11/2016	07/08/2016	07/11/2016	-
0.060	-	-	07/09/2015	07/15/2015	07/14/2015	07/15/2015	-

0.040	-	-	07/04/2014	07/10/2014	07/09/2014	07/10/2014	-
0.139	1.200	-	07/06/2012	07/13/2012	07/12/2012	07/13/2012	07/13/2012

## Per Share Data (FYE: 12/31)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Earnings( )	0.0700	0.1200	0.1500	0.2300	-1.0400	0.0800	0.0600	-0.3300	0.2400	0.2700
Prices: High( )	11.12	9.18	7.19	8.23	8.17	10.96	9.16	15.09	26.75	43.38
Prices: Low( )	3.80	5.09	4.25	3.82	4.72	5.46	3.70	8.51	13.53	16.05

## Financials

### Income Statement (Unit: Million ; FYE: 12/31)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Operating Revenue	3,902	3,920	3,726	4,340	5,940	7,077	10,511	8,741	7,486	5,985
Operating Costs	2,748	2,714	2,580	3,250	4,731	5,281	8,434	7,221	5,433	4,118
Operating Income	401	567	552	799	-1,166	134	469	-76	612	591
Pretax Income	407	568	552	804	-1,160	503	467	-81	656	611
Income Tax	166	196	120	174	204	203	195	155	179	137
Net Income	241	371	432	630	-1,363	300	272	-236	477	473

### Balance Sheet (Unit: Million ; FYE: 12/31)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Assets										
Monetary Capital	1,784	1,553	1,878	2,058	2,463	2,186	2,697	2,159	1,532	1,951
Current Assets–Total	5,358	5,501	6,031	6,707	7,476	8,335	9,065	8,933	7,492	6,792
Non-current Assets–Total	11,428	11,694	11,631	12,286	13,307	14,063	14,204	14,814	15,025	13,360
Total Assets	16,786	17,195	17,661	18,993	20,784	22,399	23,269	23,748	22,517	20,153
Liabilities										
Current Liabilities–Total	4,354	3,288	4,429	5,174	4,709	5,312	7,025	7,356	4,998	5,538
Long-term Debt	570	1,012	1,000	992	670	1,634	3,873	3,407	2,740	1,434
Non-current Liabilities–Total	1,130	2,507	1,892	2,207	4,438	4,809	5,151	5,169	5,670	3,183
Total Liabilities	5,484	5,795	6,321	7,381	9,147	10,121	12,176	12,525	10,668	8,721
Stockholder's Equity										
Share Capital	1,418	1,418	1,418	1,418	1,418	1,418	1,418	1,418	1,418	1,418
Retained Profits	1,418	1,356	1,215	1,047	733	2,303	2,112	2,048	2,555	2,278
Total Owners' Equity	11,302	11,401	11,340	11,612	11,637	12,277	11,093	11,223	11,849	11,432

### Cash Flow Statement (Unit: Million ; FYE: 12/31)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Net Cash Flows–Operating	486	288	-156	635	156	1,745	655	129	-295	582
Net Cash Flows–Investing	178	165	1,007	789	-553	779	597	-968	-1,353	-2,072
Net Cash Flows–Financing	-464	-738	-980	-1,832	720	-3,111	-710	1,459	1,208	1,813