Country-by-Country Report

EU Public Disclosure: Directive (EU) 2021/2101

Financial Year 2025

Published June 2026

Contents

Purpose

EU Public Country-by-Country Reporting (CbCR)

Regulatory Background and Context

This disclosure is prepared in accordance with Directive (EU) 2021/2101, which mandates the public reporting of income tax information by large multinational enterprises operating within the European Union. The aim of the legislation is to promote transparency and provide stakeholders with data concerning the jurisdictional distribution of profits and the corresponding corporate income taxes paid. By publishing this report, ITV fulfills its statutory obligations to provide transparency regarding its financial activities and tax contributions across the territories in which it operates.

Implementation and Scope

The report covers the financial year ended 31 December 2025 and includes data for ITV plc and its consolidated subsidiary undertakings. In accordance with the Directive, individual data is presented for each EU Member State, EEA participants (Norway), and any jurisdictions included on the EU list of non-cooperative jurisdictions for tax purposes (such as Fiji).

As permitted by the Directive, operations in all other territories, including the United Kingdom, United States, and Australia, are aggregated and reported as a single "Rest of the World" figure.

Reporting Framework

The financial data on which this report is based is prepared in accordance with International Financial Reporting Standards (IFRS) as adopted for use in the UK. Financial data is sourced from ITV's finance consolidation system ensuring consistency with the Group's audited Financial Statements. For balance sheet data points, including Accumulated Earnings, data is drawn from the underlying entity-level ledger input, whereas Total Revenues, Profit Before Tax, and Income Tax Accrued incorporate group-level consolidation and reporting adjustments (such as earnout costs and acquisition intangible amortisation) to reflect jurisdictional earnings. The reporting methodology and data definitions follow the instructions set out in Directive 2011/16/EU. This ensures that the public disclosure is aligned with the OECD Country-by-Country Report that ITV prepares and shares with HMRC and other tax authorities.

A key requirement of this framework is the presentation of data on an "aggregated legal entity" basis rather than a consolidated basis. Under this methodology, intercompany transactions between entities are not eliminated. Consequently, the jurisdictional totals in this report will be mathematically higher than the consolidated figures presented in the ITV plc Annual Report and Accounts, reflecting the total volume of activity within each legal entity.

The Group has not invoked the 'Safeguard Clause' (Article 48c(6) of Directive (EU) 2021/2101) to omit any commercially sensitive information.

Public Availability

This report will be made available on the ITV plc corporate website and the information it contains is filed with the commercial register in the Netherlands in order to comply with the Directive. A machine readable version of this report is available here: Link to xhtml version

Definitions

Country-by-Country Reporting Data Points

Total Revenues	Total revenues are the sum of net turnover (both external and internal revenue), finance income, profit on disposal of investments and dividends from non-consolidated Group entities. Under the Directive's aggregation methodology, this is the sum of the individual legal entity data that forms part of the Group's consolidated financial statements. This means the total includes the revenues between ITV Studios and Media & Entertainment that the Group reports as related party revenue, as well as internal trade between entities within those divisions that is eliminated in the Group financial statements. Because these internal revenues are not eliminated and the definition includes interest income (reported as "Finance Income" in the Annual Report), this figure is mathematically higher than the consolidated revenue reported in the ITV plc Group accounts. It is intended to reflect the total volume of economic activity across all legal entities in a territory rather than a consolidated Group view.
Profit Before Tax	Profit before tax is the sum of the net profit or loss before income tax for all tax resident entities and permanent establishments in a jurisdiction. This includes all extraordinary income and expenses but excludes dividends from consolidated entities. As with revenue, this is an aggregated figure and includes profit mark ups on intercompany charges (such as management fees and royalties) and investment impairments which are eliminated in the Group's consolidated results. Profit before tax for each jurisdiction is based on IFRS Group accounting and so may be different to the result in local statutory accounts on which income taxes are calculated.
Income Tax on a Cash Basis	This is the total amount of corporate income tax actually paid to the tax authorities in a jurisdiction during the financial year as recorded in the Group's cash flow statement. This includes withholding taxes paid by other parties on behalf of the Group and is net of any tax refunds received. This figure may differ from income tax accrued as it can include payments for previous years (e.g., audit settlements) or advance payments for future years.
Income Tax Accrued	Income tax accrued is the amount of corporation tax expense recognised on taxable profits or losses of the financial year. This figure represents the tax charge for the current period only and excludes prior period true-ups, deferred taxes and provisions for uncertain tax positions. It is intended to show the tax liability generated by the economic activity in 2025.
Accumulated Earnings	This represents the sum of the profit or loss of past years and the current year that has not been used for other purposes, such as being distributed as dividends. As with other data points, these figures are reported on an aggregated jurisdictional basis rather than a consolidated basis. Due to ITV's multi-tiered legal entity structure, accumulated earnings may be represented in the standalone accounts of multiple entities.
Number of Employees	The number of employees on a Full-Time Equivalent (FTE) basis. In accordance with the Group's established reporting methodology for Country-by-Country reporting, this figure represents the average number of employees employed during the financial year. This includes all staff employed by ITV entities in the relevant jurisdiction, providing a measure of the Group's physical economic substance in that territory.

Administrative Information

Section 1: General Information

Name of the Ultimate Parent Entity (“UPE”)	ITV plc
Country in which the UPE has its registered office	United Kingdom
Financial Year Start Date	1 January 2025
Financial Year End Date	31 December 2025
Reporting Currency	British Pounds (GBP)
Is the information in the report based on reporting instructions used for tax purposes, pursuant to Section III, Parts B and C, of Annex III to Directive 2011/16/EU (yes/no)?	Yes
Designated EU Reporting Subsidiary	ITV Studios Netherlands BV
Reporting Subsidiary Registered Office	Familie de Mollaan 1, 1217 ZB, Hilversum, Netherlands
EU Filing Jurisdiction	Netherlands
Filing Exemption Statement	This report is published and filed by the designated subsidiary listed above in accordance with the multiple reporting exemption provided under Article 48b(6) of Directive 2021/2101/EU.

Country-by-Country Data

Section 2: Overview of information on a country-by-country basis

Amounts in GBP	Country Code	Total Revenues	Profit (Loss) Before Income Tax	Income Tax Paid on a Cash Basis	Income Tax Accrued - Current Year	Accumulated Earnings	Number of Employees	Nature of Activities
Belgium	BE	14,402,829	1,777,089	61,661	538,954	2,159,379	4	Content Production
Denmark	DK	7,755,965	(2,856,609)	(20,568)	-	120,253	45	Content Production
Finland	FI	9,395,798	276,510	-	-	153,132	29	Content Production
France	FR	70,828,934	(525,292)	176,163	335,046	(8,321,331)	107	Content Production
Germany	DE	106,895,027	2,556,392	(2,936,440)	618,133	33,086,763	340	Content Production
Italy	IT	80,194,916	8,816,812	338,010	2,082,497	62,658,813	102	Content Production
Netherlands	NL	97,949,894	40,337,587	9,512,407	11,594,034	(655,597,797)	171	Content Production and Distribution
Norway	NO	11,176,711	630,560	-	-	(2,108,386)	45	Content Production
Spain	ES	61,250,363	(1,508,571)	1,044,149	603,714	4,475,419	91	Content Production
Sweden	SE	16,990,499	233,617	(15,367)	28,309	(8,396,498)	57	Content Production
Fiji	FJ	-	(6,312)	-	-	95,431	-	Content Production
Rest of the World	OTH	4,590,662,995	(9,577,442,085) **	28,247,647	73,217,888	5,987,690,288	5,494	Television broadcasting, content production and distribution, streaming services, and Group administrative functions

** As Fiji is included on the EU list of non-cooperative jurisdictions for FY25 data is separately disclosed.*
*** The aggregate profit before tax for Rest of the World excluding legal entity level impairments, which are eliminated on consolidation, is £268 million*

Reconciliation to FY25 Annual Report

Amounts are in £’million

	Total Revenues £m	Profit Before Tax £m	Accumulated Earnings £m
Total as per CbCR	5,068	(9,528)	5,416
Exclude legal entity level impairments of intercompany investments (Note 1)	-	9,845	-
Intercompany eliminations (Note 2)	(913)	21	-
Accumulated earnings variance (Note 3)	-	-	(4,473)
Finance Income (Note 4)	(34)	-	-
Internal Revenues per Annual Report (Note 5)	(610)	-	-
As per the FY25 ITV Plc Financial Statements	3,511	338	943

The Country-by-Country Report is prepared on an aggregated legal entity basis and therefore the total of the report differs to the consolidated figures reported in the ITV plc FY25 financial statements for the following data points:

- Total Revenues
- Profit Before Tax
- Accumulated Earnings

The totals are reconciled in the table opposite.

Note 1: This relates to the exclusion of intercompany impairments arising from a legal entity strike off project. These are eliminated under IFRS for consolidated Group reporting (see page 9).

Note 2: Under the CbCR framework, inter-company transactions are not eliminated.

Note 3: The variance in Accumulated Earnings reflects its extraction from the legal entity-level of the consolidation system. This therefore excludes intercompany eliminations and historic group-level adjustments held on consolidation only.

Note 4: The CbCR definition of Revenues includes finance income. This is reported separately under IFRS in the Group financial statements.

Note 5: This is internal revenue as disclosed in the Annual Report that originates mainly in the UK and includes trading between ITV Studios and M&E, and Global Partnerships and ITV Studios productions. These internal revenues are also eliminated on consolidation.

Explanations and Notes

Belgium
Statutory Expected Tax Rate: 25.0%
Effective Current Tax Rate: 30.3%

The effective tax rate for Belgium is higher than the statutory rate due to estimated tax adjusting items.

Denmark
Statutory Tax Rate: 22.0%
Effective Current Tax Rate: 0.0%

No current tax is accrued in Denmark due to the tax loss position in the current period.

Finland
Statutory Expected Tax Rate: 20.0%
Effective Current Tax Rate: 0.0%

No current tax is accrued in Finland due to the utilisation of brought forward tax losses.

France
Statutory Expected Tax Rate: 25.0%
Effective Current Tax Rate: (63.8%)

The effective current tax rate in France differs to the statutory rate due to the different loss profiles of separate tax groups in France. In addition, there are local taxes accrued in the tax line in FY25 that are not profit based.

Germany
Statutory Expected Tax Rate: 30.0%
Effective Current Tax Rate: 24.2%

The effective rate is lower than the statutory rate due to tax deductible amortisation. The cash tax refund of £3 million arises due to prior period prepayments refunded.

Italy
Statutory Expected Tax Rate: 27.8%
Effective Current Tax Rate: 23.6%

Current tax is lower than the statutory rate due to production incentives. The current tax charge accrued relates to regional IRAP taxes and estimated Pillar 2 top-up taxes.

Netherlands
Statutory Expected Tax Rate: 25.8%
Effective Current Tax Rate: 28.7%

The negative accumulated earnings in the Netherlands is mainly a result of earnout payments in respect of the Talpa acquisition in earlier periods.

Current tax is broadly in line with the statutory tax rate.

Norway
Statutory Expected Tax Rate: 22.0%
Effective Current Tax Rate: 0.0%

No current tax is booked in Norway due to the utilisation of brought forward tax losses.

Although not an EU Member State, Norway is part of the EEA. We are also required to report EEA countries individually.

Explanations and Notes

Spain

Statutory Expected Tax Rate: 25.0%
Effective Current Tax Rate: (40.0)%

A current tax charge arises on the accounting loss in Spain due to non tax-deductible items and temporary differences, including intangible amortisation.

Sweden

Statutory Expected Tax Rate: 20.6%
Effective Current Tax Rate: 12.1%

Current tax is lower than the expected tax based on the statutory rate due to the use of brought forward tax losses.

Fiji

Statutory Expected Tax Rate: 25.0%
Effective Current Tax Rate: 0.0%

Fiji is separately reported in FY25 as it was included on the EU "Blacklist" (Annex I) throughout the FY25 reporting period. No current tax is accrued as the company is loss making.

Rest of the World

Statutory Expected Tax Rate: 25% (UK rate)
Effective Current Tax Rate: 27.4% (based on PBT excluding impairments detailed below)

Profit Before Tax

Rest of the world is an aggregation of legal entities, branches and permanent establishments in the UK, USA, Australia and other non-EU jurisdictions. The loss before tax of £9,577 million is therefore prepared on an aggregate legal entity basis, excluding intercompany eliminations.

In FY25 this includes £9,845 million of intercompany impairments. Excluding these impairments, the aggregate legal entity profit before tax for the rest of the world is £268 million.

Effective Tax Rate

The current tax effective tax rate for the Rest of the World is slightly higher than the UK rate mainly due to non tax-deductible exceptional items and higher tax rates in non-UK and non-EU territories.

Income Tax on a Cash Basis

Income tax paid of £28m for the rest of the world is net of the following receipts in the UK:

- £27m HETV Production Tax Credit receipts
- £12m State Aid refund in the UK relating to prior years
- £13m other prior period refunds due to overpayments

Excluding these refund amounts cash tax for rest of the world is £80m.

Appendix

Section 3: EU and Non-Cooperative Jurisdictions For Tax Purposes Entity List

Section 3

Member State or Tax Jurisdiction	Country Code	Name of the subsidiary undertaking	Nature of activities
Belgium	BE	Happy Duck Films BV *	Manufacturing or Production (Content Production)
Denmark	DK	Apple Tree Productions ApS ITV Studios Denmark ApS ITV Studios Denmark Holdings ApS	Holding Shares or Other Equity Instruments Manufacturing or Production (Content Production)
Fiji	FJ	Granada (Fiji) Pte Ltd	Manufacturing or Production (Content Production)
Finland	FI	ITV Studios Finland OY	Manufacturing or Production (Content Production)
France	FR	Beaubourg Audiovisuel Beaubourg Fiction SAS Beaubourg Stories SAS Colette Productions Eldorado Fiction Gedesel SAS Good Corp SAS ITV Studios France Holdings S.A.S ITV Studios France S.A.S ITV Studios TV France Macondo Productions Audiovisueles SAS SCI MD 60 SAS Shoot Again Productions Tangaro Tetra Media Studio SAS Tetra Media Fiction TMF Distribution	Holding Shares or Other Equity Instruments Manufacturing or Production (Content Production)

* We are required to disclose the address entities in Belgium as part of this report.: The address for Happy Duck Films BV is Schaliënhoevedreef 20D, 2800 Mechelen, Belgium

Section 3

Member State or Tax Jurisdiction	Country Code	Name of the subsidiary undertaking	Nature of activities
Germany	DE	Bildergarten Entertainment Gmbh ITV Studios Germany Fiction Gmbh ITV Studios Germany Gmbh ITV Studios Holdings Gmbh Oystercatcher GmbH Windlight Pictures Gmbh	Holding Shares or Other Equity Instruments Manufacturing or Production (Content Production)
Italy	IT	Cattleya International Srl Cattleya Srl Kickout Film Srl Moontrip Srl Think Cattleya Srl	Holding Shares or Other Equity Instruments Manufacturing or Production (Content Production)
Netherlands	NL	Global Music & Talent Agency BV ITV (Europe) Holdings BV ITV Studios Global Entertainment BV ITV Studios Holdings BV ITV Studios Netherlands BV ITV Studios Netherlands Content BV ITV Studios Netherlands Drama BV ITV Studios Netherlands Holding BV	Holding Shares or Other Equity Instruments Manufacturing or Production (Content Production) Sales, Marketing or Distribution
Norway	NO	ITV Studios Norway AS	Manufacturing or Production (Content Production)

Section 3

Member State or Tax Jurisdiction	Country Code	Name of the subsidiary undertaking	Nature of activities
Spain	ES	Cattleya Producciones SL ITV Studios Finland OY EN Espana (PE) ITV Studios Iberia Holdings S.L. ITV Studios Iberia SL ITV Studios Limited - Spain Branch (PE) ITV Studios Netherlands B.V. ESPAÑA (PE) ITV Studios Netherlands Servicios SL ITV Studios Spain SL Cicatriz la serie, AIE Innato la serie, AIE Mentes Sopechosas, S.L. Oscuridad 2021, A.I.E PAP Producciones, S.L. Plano a Plano Bilbao, S.L. Plano a Plano Productora de Cine y Televisión S.L. Plano Canarias, S.L. Spassk 99, AIE Un cuento perfecto, S.L.	Holding Shares or Other Equity Instruments Manufacturing or Production (Content Production)
Sweden	SE	Appletree Productions AB ITV Studios Scandinavia Holding AB ITV Studios Sweden AB ITV Studios Sweden Drama AB	Holding Shares or Other Equity Instruments Manufacturing or Production (Content Production)