

LEADER IN ENTERTAINMENT

2024 Investor Relations

4Q24 FINANCE RESULT

JYP LEADER IN ENTERTAINMENT

Q4 Result – Overview

Record-high Quarterly Revenue 199.1 BN (yoy+26.8%), Operating Profit 36.9 BN (yoy-2.6%), Net Profit 26.2 BN (yoy+1,096.4%)

(BN KRW)	2024 Q4	2023 Q4	Growth (yoy)	Differences
Revenue	**199.1**	**157.1**	**26.8%**	**42.0**
COGS	120.5	88.1	36.8%	32.4
Gross Profit	**78.6**	**68.9**	**14.0%**	**9.6**
SG&A	41.7	31.0	34.2%	10.6
Operating Profit	**36.9**	**37.9**	**-2.6%**	**(1.0)**
Other Gain & Losses	5.7	(18.4)	-	24.1
Net Profit	**26.2**	**2.2**	**1096.4%**	**24.0**

▶ Highest quarterly revenue driven by growth of all segments

1) Music sales expansion from major artists' new releases and domestic/global streaming

[Physical] New releases from TWICE, Stray Kids, ITZY, DAY6, Xdinary Heroes, NEXZ, etc. , 53.6 BN **yoy+1.4%**

[Streaming] Highest quarterly revenue driven by balanced growth of domestic/overseas streaming 22.2 BN **yoy+62.0%**

- (Domestic) Superior performance led by DAY6, etc. 3.5 BN **yoy+52.7%**
- (Oversea) One-time reflection of China revenue from change in accounting principles 18.7 BN **yoy+63.9%**

2) Highest quarterly management revenue from global concerts and appearances (fan concerts/meetings)

[Concerts] Record breaking revenue from world tours (Japan, etc.) 38.0 BN **yoy+26.0%**

- (Japan) '24 TWICE (6 times)/TWICE Misamo (4 times)/Stray Kids (6 times)/NiziU (10 times)/NEXZ (6 times), etc.

[Ads/Appearances] Ads 8.8 BN **yoy+13.7%** Appearances NMIXX/TWICE/ITZY fan concerts&meetings, 9.1 BN **yoy+95.0%**

3) Highest MD revenue from concerts and offline pop-up stores

[MD] Concerts MD (Japan, etc.), expansion of Blue Garage offline pop-up stores, 43.9 BN **yoy+31.2%**

[Others] Growth from low base impact ('23 Q4 accounting changes in Japan fan-club & Blue Garage) **yoy+62.7%**

▶ Decreased OP from one-off production cost / industry & business structure changes

1) GPM 39.5% (yoy-4.4%pt) / OPM 18.5% (yoy-5.6%pt)

2) GPM : Contraction from increased physical' COGS ratio and expansion of Blue Garage % proportion in MD

- Contents Production 39.5 BN **yoy+18.6%**, Artist Fee 46.5 BN **yoy+20.9%**
- Increased Other Expense as Blue Garage sales % expands in total MD, 34.6 BN

3) OPM : Decreased due to labor expense (yoy+4.7 BN) & one-off INNIT production cost (4.7 BN), etc.

4) Blue Garage : Offline pop-up stores & platform internalization, etc., **Revenue 28.9 BN, Operating Loss 1.2 BN**

2024 Result – Overview

Record-high Revenue 601.8 BN (yoy+6.2%), Operating Profit 128.3 BN (yoy-24.3%), Net Profit 97.7 BN (yoy-7.0%)

(BN KRW)	2024	2023	Growth (yoy)	Differences
Revenue	**601.8**	**566.5**	**6.2%**	**35.3**
COGS	345.4	298.2	15.8%	47.2
Gross Profit	**256.4**	**268.3**	**-4.4%**	**(11.9)**
SG&A	128.1	98.8	29.6%	29.3
Operating Profit	**128.3**	**169.4**	**-24.3%**	**(41.2)**
Other Gain & Losses	7.9	(13.8)	-	21.7
Net Profit	**97.7**	**105.0**	**-7.0%**	**(7.3)**

▶ Record-high annual revenue from expansion of global mass fandom

1) Decrease in physical revenue / Highest streaming sales from mass expansion

[Physical] Revenue 152.6 BN **yoy-27.5%**

[Streaming] Highest revenue from domestic (DAY6, etc) & global growth, 64.6 BN **yoy+23.8%**

2) Record-high management revenue from increased concerts capacity

[Concerts] Record-high revenue from major artists' large-scale world tour, 103.6 BN **yoy+63.9%**

[Ads/Appearances] Ads 34.3 BN **yoy+21.0%** Appearances 27.1 BN **yoy+90.2%**

3) Highest MD revenue from diversification of business

[MD] Blue Garage & overseas concert (including Japan) MD, etc. 132.6 BN **yoy+15.8%**

[Others] Increase in domestic and Japan fan clubs, 86.9 BN **yoy+4.3%**

4) Record-breaking Japan region revenue from Japan concerts recognition

- '23- '24 Concerts : 75 times ('23 : 29 times, '24 : 46 times) reflected, Japan revenue 174.2 BN **yoy+50.4%**

▶ Decreased margin from new artists & sales mix change & investment in subsidiaries

1) GPM 42.6% (yoy-4.8%pt) / OPM 21.3% (yoy-8.6%pt)

2) GPM : Contraction from increased physical' COGS ratio, increase in management sales and Blue Garage % in MD

- Contents Production 110.1 BN **yoy-4.0%**, Artist Fee 120.3 BN **yoy+14.9%**
- Expansion of Blue Garage MD % (39%→54%) led to increased other expenses 115.0 BN **yoy+45.8%**

3) OPM : Labor expense (+7.3 BN), variable commission fee (+7.4 BN), 'The entertainer' production cost (4.7 BN)

4) Blue Garage : Annual Revenue 90.7 BN **yoy+46.5%**, Operating Profit 3.1 BN **yoy-54.1% (OPM 3.4%)**

- Offline pop-up stores '23 (1 times) vs '24 (11 times), continued investment for platform internalization etc.

2025 & Future Outlook

JYP LEADER IN ENTERTAINMENT

2025 & Future Outlook

Continued revenue growth from global fandom & mass expansion / Strengthened portfolio from new artists / Overseas expansion from localization projects & major market focus / Business optimization for mid-to-long term growth

Key Artist Activities and Plans

[DAY6] First K-pop band to perform at the Gocheok Sky Dome in Seoul (2024); plans to perform at Jakarta stadium in May 2025; currently hosting the largest world tour

[TWICE] Diversified activities (group, unit, solo); Misamo – the fastest K-pop group to enter Tokyo Dome (6 dome-concerts in 3 cities); 2025 world tour expected

[Stray Kids] The largest world tour(over 2.2M audiences) with 55 shows in 34 regions; 2 albums to be released (2025); the first K-pop group to with 5 albums certified Gold by RIAA; Ranked #2 in CD sales in the U.S. and #1 among K-pop artists (2024); Ranked #1 on Billboard 200 for 6 consecutive albums & 3 times consecutively on Billboard Hot 100

[ITZY] Diversified group and solo activities with upcoming albums and tours in 2025

[NMIXX] Mini-album release; fan concerts across LATAM and Asia; increase in advertisement revenue from higher artist awareness

[KickFlip] Selected as one of the "Top 8 K-pop Rookies to Watch in 2025" by the U.S. Grammy Awards; notable domestic/global streaming performances; 1M followers on TIKTOK

[NiziU] New album releases and global activities (ex-Japan) planned (2nd single in Korea); “NiziU Live with U 2025” & “2026” concert scheduled in 25 H2 (21 cities)

[NEXZ] Japan Gold Disc Awards (Top 5 New Artist), U.S. Grammy Awards (Top 8 K-pop Rookies to Watch in 2025), new album/concerts in Korea & Japan; MD diversification from NEXZOO character and official light sticks

[Others] VCHA H1 comeback with localized contents, L2K and Project C expected in 2025, New artists in 2026

Investment in Business Optimization for Mid-to-Long Term Growth

[Core-Biz] Strengthened multi-label system / Change in content decision making process & structure / Strengthened key personnel in creative roles

[MD] Blue Garage MD business structure optimization in progress

[Platform] Blue Garage ‘JYPSHOP’ & ‘FANS’ platform internalization and integration to be completed in Q2

[IP Diversification] A variety of activities from INNIT Entertainment; signed contract with ‘The Entertainer’ TOP5 & 2 Actors & 2 Trainees

2025 & Future Outlook

Physical Album

Date	Artist	Content
1/20	KickFlip	Debut Mini
3/10	ITZY Yeji	Solo Mini
3/17	NMIXX	Mini
3/24	Xdinary Heroes	Mini
3/31	NiziU	Single
Q2	TBA	
Q3	TBA	
Q4	TBA	
2025 Total Physical Album Releases	**20+**	

* Above table includes only publicly announced global (ex-Japan) albums as of March 17th, 2025, and is subject to modification.
* 17 total physical album releases (global only) in 2024.

Concerts

Date	Artist	Location (No. of Concerts)
Q1	DAY6	Taiwan (2), Hong Kong (2), Korea (8), Japan (4), Philippines (1)
	TWICE Misamo	Japan (2)
	Stray Kids	Hong Kong (2), Chile (2)
	NiziU	Japan (12)
Q2	DAY6	Australia (3), New Zealand (1), U.S. (3), Japan (2), Indonesia (1), Korea (TBA)
	Stray Kids	Brazil (3), Peru (1), Mexico (2), Japan (4), U.S. (12), Canada (1)
	Xdinary Heroes	Korea (4)
	NEXZ	Japan (7)
Q3	Stray Kids	Netherlands (1), Germany (1), U.K. (2), Spain (2), France (2), Italy (1)
	Xdinary Heroes	TBA
	NiziU	Japan (TBA)
	NEXZ	Japan (9)
Q4	NiziU	Japan (TBA)
2025 Total Concerts		**210+**
2025 Total Audiences		**3M+**

* Above table includes only publicly announced concerts, as of March 17th, 2025, and is subject to modification.
* NMIXX fan concerts will be reflected in Appearances segment.
* 154 concerts in 2024 with 2.1M audiences based on the actual date of the concert.

Artist Line-up Expansion (by year)

Artists	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
2PM	*CR*			*CR*						*CR*	
DAY6	*Debut*							*CR*			
TWICE	*Debut*							*CR*			
Stray Kids				*Debut*							*CR*
ITZY					*Debut*						
NiziU (Japan)						*Debut*					
Xdinary Heroes							*Debut*				
NMIXX								*Debut*			
VCHA (USA)										*Debut*	
NEXZ (Japan)										*Debut*	
KickFlip											*Debut*
Project C (China)											*Debut (H2)*
L2K (Latin America)											*Debut (E)*

CR: Contract Renewed / E : Expected

Orange font: Global localization project

Statement of Financial Position - Consolidated (B/S)

(Unit: KRW BN)

	2024	2023	2022
Current Assets	362.3	368.8	237.1
Non-current Assets	316.5	202.8	174.0
Total Assets	**678.8**	**571.5**	**411.1**
Current Liabilities	174.8	154.3	101.4
Non-current Liabilities	21.1	19.1	5.2
Total Liabilities	**195.9**	**173.5**	**106.6**
Capital	18.0	18.0	17.9
Capital Surplus	79.1	78.2	77.0
Treasury Stock	(10.8)	(10.5)	(9.6)
Retained Earnings	389.5	310.8	217.5
Equity attributable to the owners of the Parent Company	478.6	394.0	300.6
Total Equity	**482.9**	**398.0**	**304.5**

Statement of Comprehensive Income - Consolidated (P/L)

(Unit: KRW BN)

	2024	2023	2022
Revenue	**601.8**	**566.5**	**345.9**
Cost of Sales	345.4	298.2	189.3
Gross Profit	**256.4**	**268.3**	**156.6**
Selling and Administrative Expenses	128.1	98.8	59.9
Operating Income (Loss)	**128.3**	**169.4**	**96.6**
Other Non-operating Income/Expenses	(3.5)	(5.9)	(1.8)
Financial Income/Expenses	8.9	(11.7)	(1.4)
Share of Profit(Loss) of Associates and JVs	2.5	3.8	0.7
Profit Before Income Tax	**136.2**	**155.7**	**94.1**
Income Tax Expense	38.4	50.7	26.6
Net Profit (Loss)	**97.7**	**105.0**	**67.5**