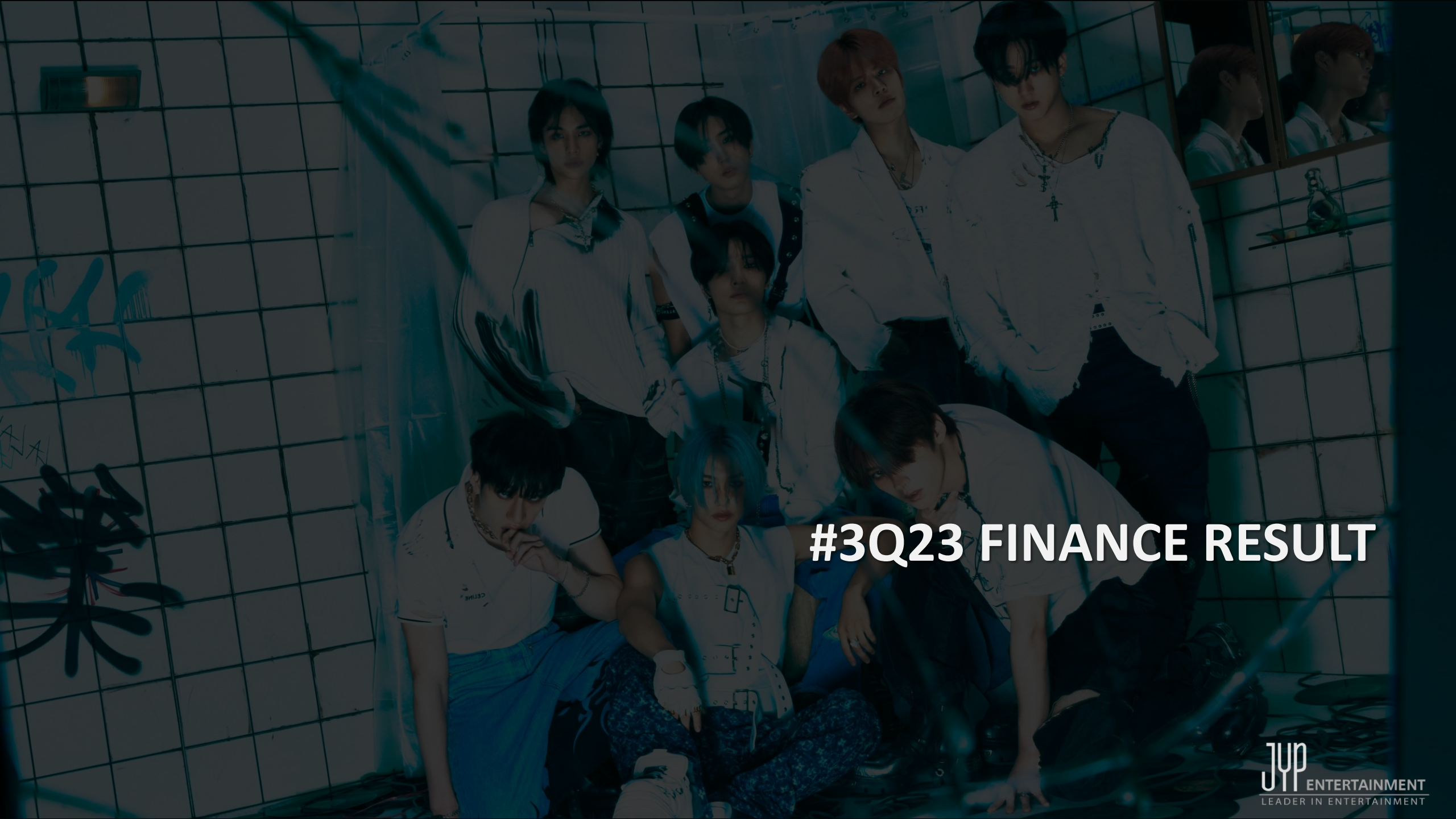




JYP Entertainment

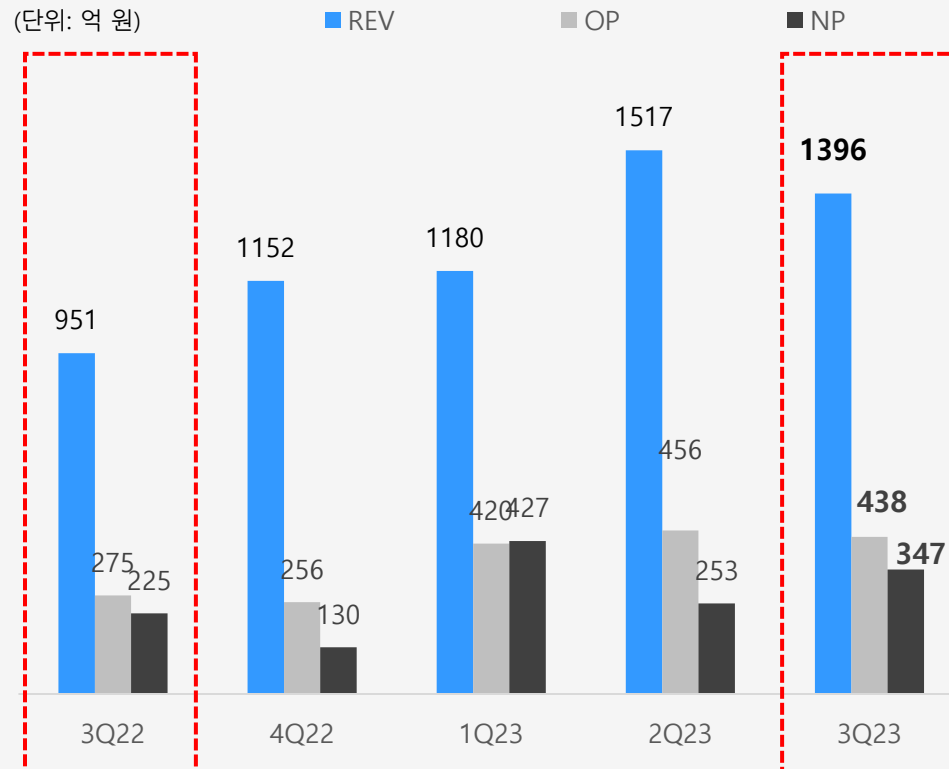
2023 Investor Relations

A group of seven K-pop idols are posed in a room with white tiled walls and graffiti. The lighting is dim and blue-toned. The idols are dressed in casual, edgy streetwear. Three are standing in the back, and four are sitting or crouching in the front. The overall mood is gritty and artistic.

#3Q23 FINANCE RESULT

“주요 아티스트 공연 규모 및 콘텐츠 수요 확대로 글로벌 주도 매출 성장 지속. 아티스트 매출 다변화 / 콘텐츠 제작 비용 감소 영향 등으로 이익률 개선 / Q2&Q3 일본 공연 매출 이연에도 역대 최대 일본 매출 달성”

OVERVIEW



▶ 2023년 3분기

- 매출: 1,396억 (yoy+46.8%)
- 영업이익: 438억 (yoy+59.3%)
- 당기순이익: 347억 (yoy+54.0%)

▶ 앨범 / 글로벌 음원 매출 성장 견인. 공연 / MD 등 오프라인 매출 확대

- 1) ITZY / NMIXX 등 4세대 라인업 음반 매출 성장 견인 및 글로벌 음원 매출 급증
 - 음반 매출 yoy+16% / 글로벌 음원 매출 yoy+72% (qoq+29%)
- 2) 오프라인 매출 확대 / MD 및 기타 (IP라이선싱 등)매출 급증
 - 콘서트 매출 yoy+68% / MD yoy+103% (JYP360, 126억 기여) / 광고 yoy+46%
 - 기타 매출 yoy+47% / 디어유 등 IP라이선싱 관련 매출 yoy+71%
- 3) 지역별 : 일본 및 기타 해외 지역 매출 성장 견인 (해외 누적 매출 비중 58%로 확대)
 - 일본 매출 yoy+140%, 누적 yoy+97% / 중화권 yoy+32%
 - 북미 등 기타 해외 지역 매출 yoy+94%, 누적 yoy+132%

▶ 콘텐츠 제작비 감소 및 360 마진 개선으로 이익률 상승

- 1) GPM 47.8% (yoy+3.9%pt) / OPM 31.4% (yoy+2.5%pt, 누적 OPM 32.1%)
- 2) 콘텐츠 제작비 (yoy-8.4%) / 원가성 지급수수료 (yoy+91.4%)

Q3 Result – P/L Summary

2023 JYP Investor Relations

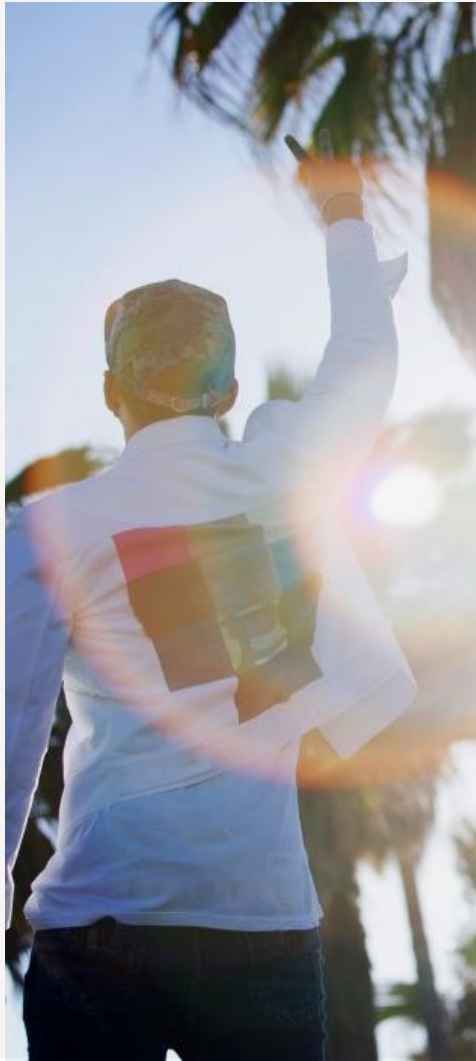
단위: 백 만원

구분	2023 Q3 (a)	2022 Q3 (b)	증감 (yoy)	차이 (a-b)	비 고
매출	139,650	95,135	46.8%	44,514	아티스트 매출 비중 다변화 및 글로벌 매출 비중 확대 지속 - [앨범] ITZY / NMIXX 앨범 판매 증가 영향, 205억 반영 / 리퍼블릭 123억 기여 - [음원] 글로벌 음원 매출 약 60억 증가 (분기 단위 매출 성장세 지속) - [공연] TWICE 동남아&유럽 / SKZ Q1 미주 투어 / 2PM 등 반영, yoy+48억 * TWICE / SKZ / NiziU Q2, Q3 일본 공연 매출 이연 (4분기 반영 예상) - [MD] SKZ / NiziU 일본MD 컷오프 매출 반영 / JYP360 매출 126억 달성 (OPM 19.2%) - [기타] 디어유 등 IP라이센싱 및 일본 팬클럽 매출 급증 영향, yoy+80억 - [일본] MD 매출 증가 / 공연 매출 이연에도 분기 최대 매출 달성, yoy+228억 - [기타 해외] 음반/음원 등 주요 아티스트 콘텐츠 및 공연 수요 확대 영향, yoy+248억
매출원가	72,829	53,343	36.5%	19,486	GPM 47.8% 달성 (yoy+3.9%pt) - 콘텐츠 제작비 감소 (yoy-8.4%) - 원가성 지급수수료 (yoy+91.4%)
매출총이익	66,820	41,792	59.9%	25,028	
L판매비와관리비	22,990	14,286	60.9%	8,704	상여금 증가 yoy+46억
영업이익	43,830	27,506	59.3%	16,323	OPM 31.4% (yoy+2.5%pt), 누적 OPM 32.1% (yoy+1.4%pt) - 매출 상승에 대한 마진 개선 효과 유효
L금융순손익 (수익-비용)	-789	1,290	-161.1%	-2,079	외환평가이익 차이 (-16억)및 포바이포 공정가치평가 증감(+5억)등 반영
L공동/관계기업투자손익	1,205	-65	-	1,270	디어유 등 지분법 손익 반영
당기순이익	34,724	22,542	54.0%	12,181	법인세 95억원 반영

A group of seven K-pop idols are posed in a room with white tiled walls and graffiti. Three members are standing in the back row, and four are sitting or crouching in the front. They are wearing light-colored, possibly white, clothing with various details like necklaces and patterns. The lighting is dramatic, with strong shadows and highlights. The overall mood is edgy and artistic.

#INVESTMENT H/L

“해외 중심 주요 아티스트 성장 가속화 및 아티스트 라인업 확대에 따른 매출 다변화/ Republic Records &Live Nation 등 글로벌 파트너십 통한 성과 확대 / 주요 자회사 통한 사업 역량 고도화, 비유기적 성장”



Summary of Investment Highlight

• 해외 시장 기반 주요 아티스트 성장 가속화 / 글로벌 전략적 파트너십 강화

- [JYP> <Republic Records] 북미 시장 Consolidation을 위한 전략적 파트너십 강화 및 VCHA 데뷔 가시화
- [JYP> <LIVE NATION] LN본사와 Long-term 파트너십 체결을 통한 글로벌 공연 사업 성과 확대 및 아티스트 성장 가속화 도모
- [스트레이키즈] 3회 연속 “빌보드200” 1위 달성 및 Mass Power 기반 성장 가시화. 하반기 12회 돔투어 (국내/일본)완료 및 앨범 발매
- [트와이스] 23개 도시 40회 스타디움 월드투어 전석 매진 기록 (총 130만명 모객). 24년 추가 유닛/솔로 활동 병행 계획
- [ITZY] 최신 미니 앨범 약 130만장 판매 기록 갱신. 24년 상반기 앨범 발매 및 대규모 글로벌 투어 계획
- [NMIXX] 최신 [싱글] 앨범 약 100만장 판매 기록 및 24년 다수의 앨범 발매 계획 중
- [NiziU] 23년 하반기 일본 8개 도시 TOUR 매진 (총 19만명 모객)및 시장 확대를 위한 첫 한국 앨범 발매
- [VCHA] A2K Project 총 6천만 조회수 달성 및 Pre-debut 싱글 조회수 1,180만 돌파. 리퍼블릭 협업하 콘텐츠 제작 후 본격 데뷔 예정

• 신인 라인업 확대 & LOCALIZATION 가속화

- 23Q4 [Project. C], 24Q1 [A2K] [NiziU 2], 24Q2 [LOUD] 라인업 순차적 데뷔 예정

• 추가 성장을 위한 자회사 역량 확대

- [JYP PARTNERS] 연내 라이선스 취득 및 24년 상반기 이후 VC투자 본격화 전망. JYP본사 PI 투자와 시너지 강화
- [JYP360] #JYP샵 운영으로 글로벌 향 MD 매출 볼륨 증가 및 자사몰 고도화 통한 팬 중심의 기능/편의성 강화 계획

• 글로벌 향 디지털 콘텐츠 수요 확대 지속

- 유튜브 구독 yoy+220만명 순증 (구독자 2,810만명)¹. 글로벌 음원 시장 성장 및 KPOP Penetration에 따른 음원 매출 구조적 성장 지속

Q4 Update

• 아티스트 앨범 및 공연 (4분기 예상)

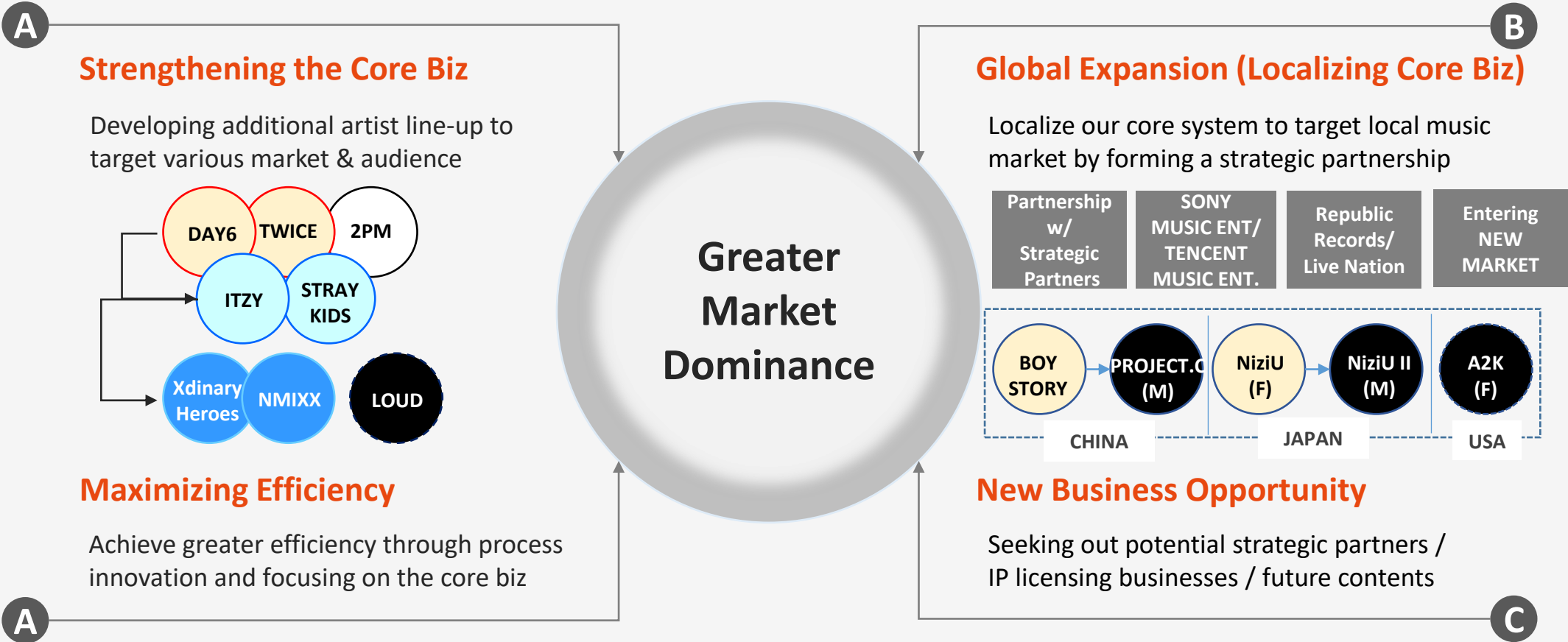
- 글로벌: [SKZ 미니 앨범] [NMIXX 팬콘서트] [준호 동남아 투어] [NiziU 국내 앨범] [XH 유럽투어]
- 일본: [트와이스 스타디움투어:5월] [SKZ 돔투어] [ITZY 정규앨범] [준호 아레나투어] [NiziU 아레나투어]

1) 2023년 11월 기준

A group of seven K-pop members are posed in a room with white tiled walls and graffiti. The members are dressed in a mix of white and dark clothing, some with accessories like necklaces and fingerless gloves. The lighting is dramatic, with strong shadows and highlights. The overall mood is edgy and urban.

#APPENDIX

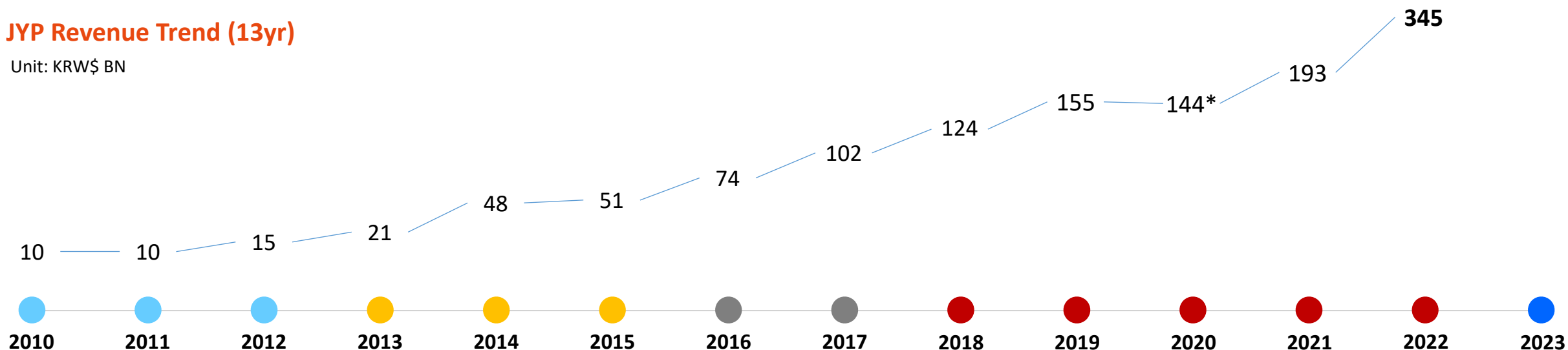
“Focusing on three strategic direction: **A** Strengthening the Core Biz, **B** Global Expansion by Localization and **C** New Business Expansion”



“JYP continues its fast & sustainable growth by optimizing the production system/process & organic multi-label structure”

JYP Revenue Trend (13yr)

Unit: KRW\$ BN



● K-Pop Expansion into Asia

- 2PM Debut (2008)
- Established China Office (2008)
- Established Japan Office (2010)
- Established Thailand Office (2011)

● Merger & Artist Expansion

- Merged J.TUNE through RTO (2013)
- [Voting Committee \(2014\)](#)
- GOT7 Debut (2014)
- TWICE Debut (2015)
- DAY6 Debut (2015)

● Setting Up Multi-label System

- [Changed Group Structure into 4 Labels \(2016\)](#)
- TWICE Debut in Japan (2017)
- Established HK Office (2017)

● Global Expansion – Digital era.

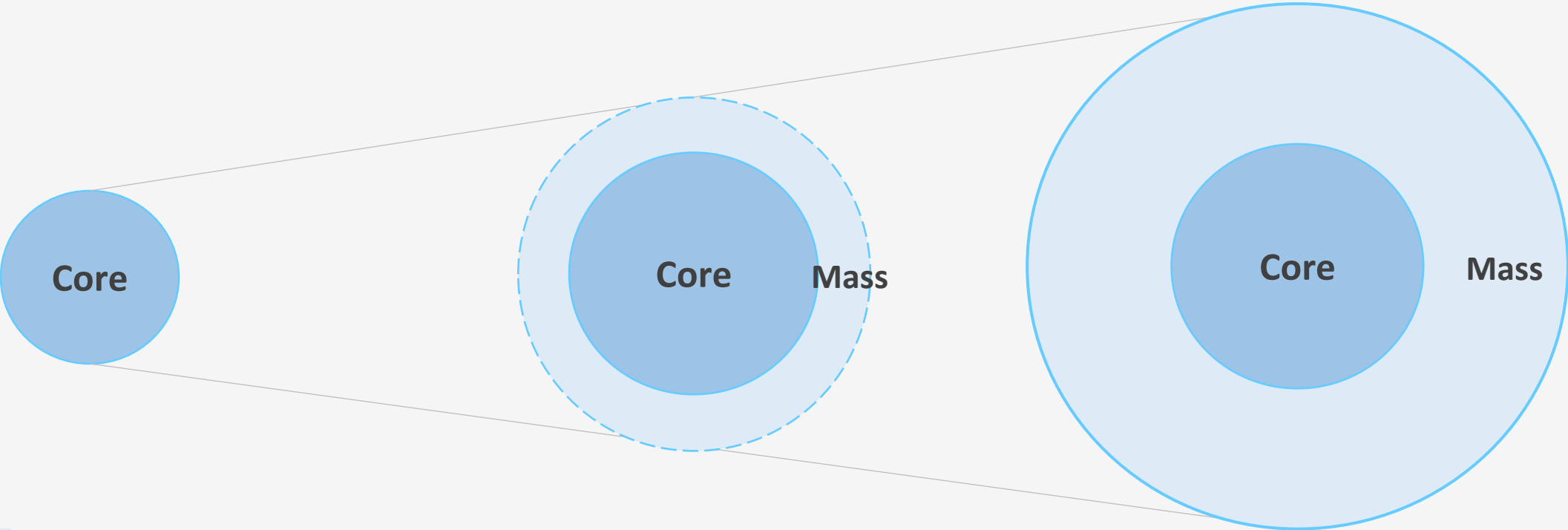
- Stray Kids Debut (2018)
- New JYP Center Open - JYP 2.0 (2018)
- [Boy Story Debut - Localization \(2018\)](#)
- ITZY Debut (2019)
- [JPN Nizi Project - Localization \(2020\)](#)
- [Established JYP360 \(2021\)](#)
- Xdinary Heroes Debut (2021)
- [NMIXX Debut \(2022\)](#)

● Glocalization

- Project C - China (2023)
- A2K Project - US (2023)
- NiziU2 - Japan (2024E)
- LOUD Project (2024E)
- Setting up CVC (2024E)

* COVID19 outbreak : achieved highest earnings

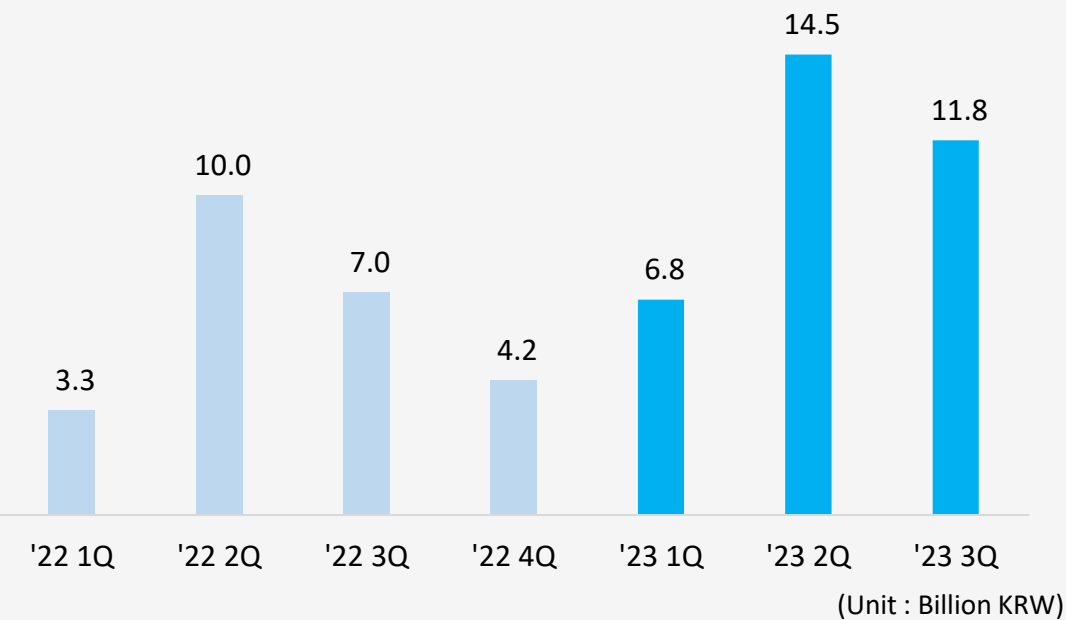
“As artists gain mass audience power, monetization segmentation becomes diversified:
Ⓐ Concert Ⓑ MD Ⓒ Global Streaming Ⓓ Advertisement Ⓔ IP Licensing”



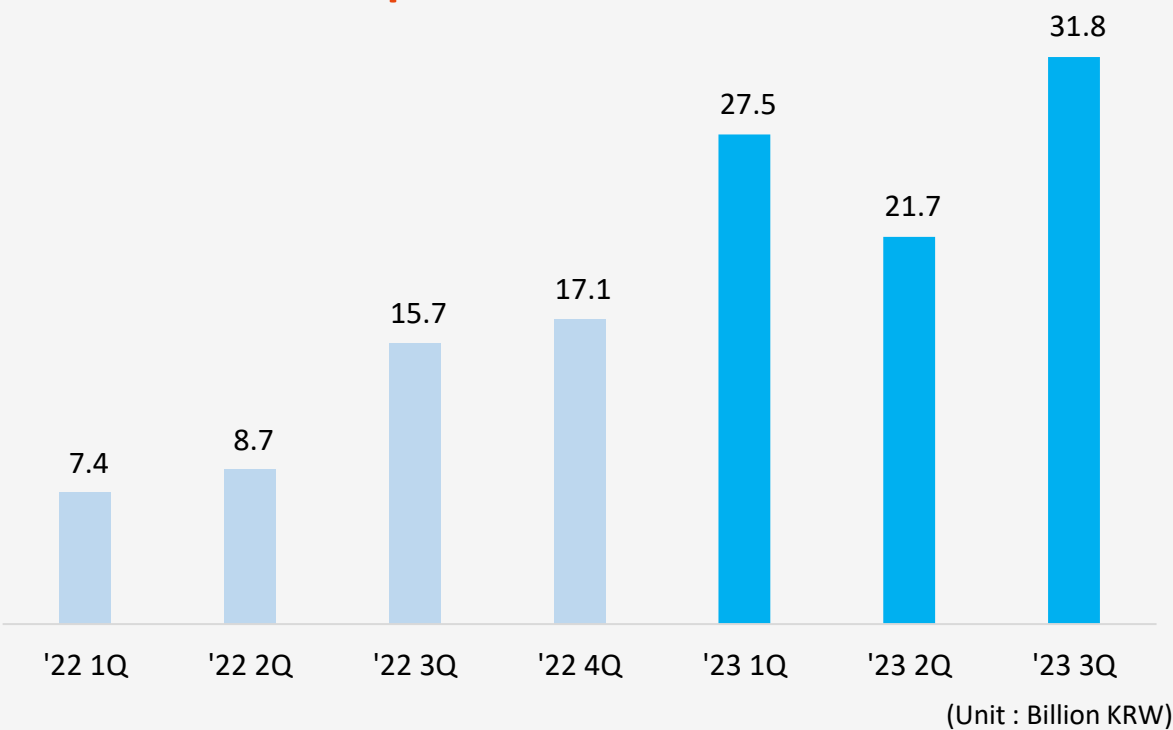
Growth Cycle	Young	Transition	Mature
Segment Focus	- Physical - Appearances	- Physical - Concert - MD	- Concert/MD - Global Streaming - Advertisement - IP Licensing

“Increase in artists’ popularity leads to larger tour capacity and MD sales growth.”

01. Increase in Concert Revenue

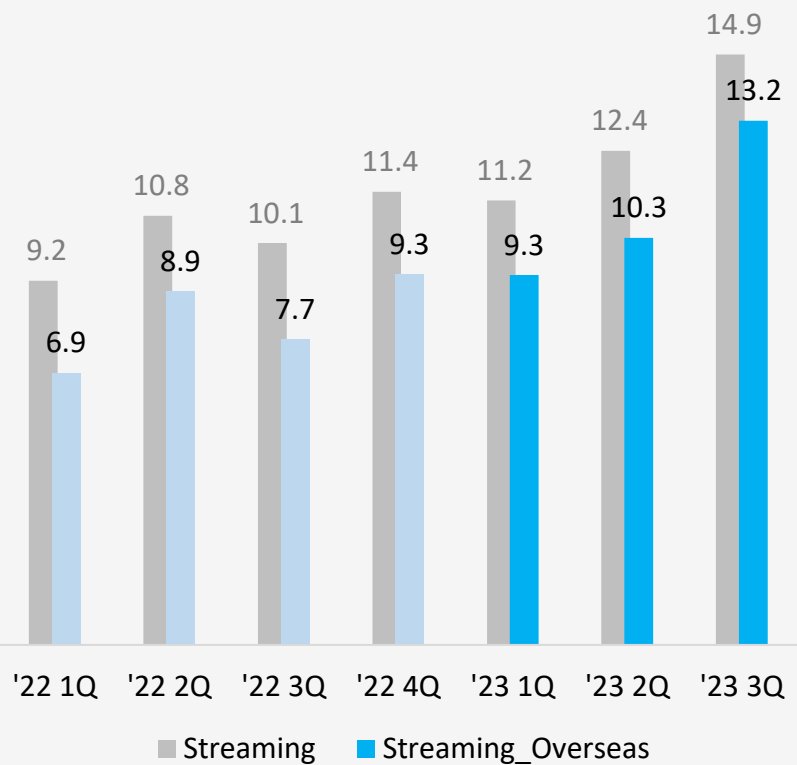


02. MD Sales Expansion

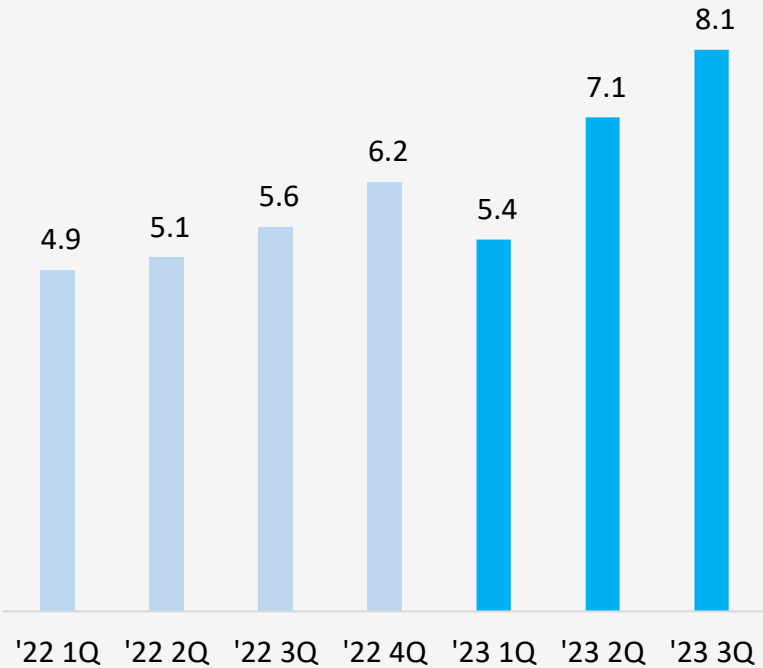


“As artists’ popularity and awareness increase, IP value rises based on mass power:
growth driven by increasing demand for IP and streaming revenue.”

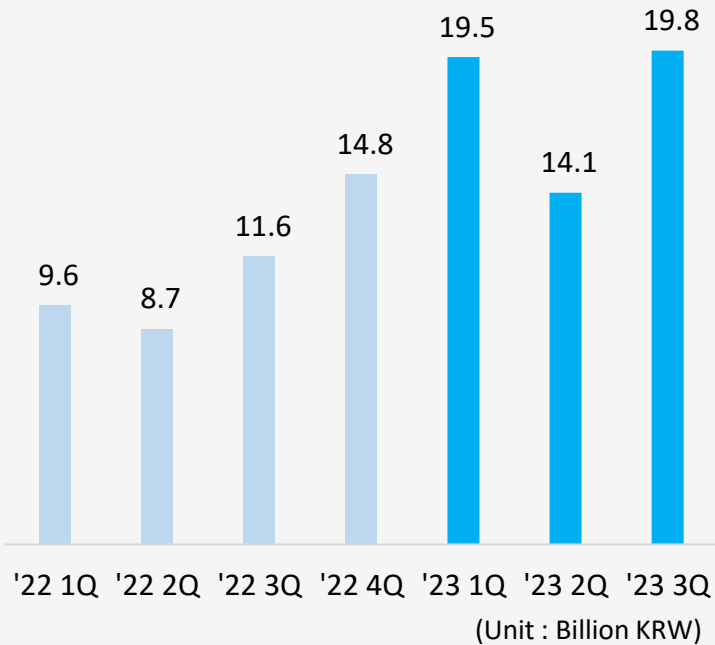
03. Global Streaming Growth



04. Increase in Advertisement



05. Diversified IP Licensing



* Cumulative Global Streaming Revenue: 2022 (79%) vs 2023 (85%)

Main Artists



2PM

Debut in 2008 (Sep)

- Sold out their debut 15th Anniversary Concert in Seoul and Tokyo, based on solid fan-base in Korea and Japan



TWICE

Debut in 2015 (Oct)

- YouTube Views over 18 billion with 16.4 million subscribers
- Albums Sold over 17 million copies since 2016
- 12th Mini Album “Ready To Be” [ranked No. 2 on <Billboard 200>](#)
- The first K-Pop female artist to [perform and sell out SoFi and MetLife Stadium](#) in the US
- Currently hosting the 5th World Tour, 44 concerts in 25 global cities



DAY6

Debut in 2015 (Sep)

- Hosted World Tour in 26 global cities in 2020
- ‘Sing a Song Writer and Composer’
- Currently preparing for a new comeback, after the compulsory military service

Main Artists



STRAY KIDS

Debut in 2018 (Mar)

- YouTube subscribers over 14.5 million
- Albums Sold over 17 million copies since 2018
- 3rd Regular Album '5-STAR' ranked No.1 on <Billboard 200>, third time in a row since 2022
- Latest release "5-Star" sold over 5.2mil. copies worldwide
- Hosted major Dome Tour in Japan, 8 concerts in 4 cities



ITZY

Debut in 2019 (Feb)

- YouTube Views over 5 billion with 8.7 million subscribers
- The latest album release "KILL MY DOUBT" sold over 1.3mil. copies breaking the highest sales in their career, million sellers for the third time in a row since 2022
- Hosted the 1st World Tour, 20 concerts in 16 cities



Xdinary Heroes

Debut in 2021 (Dec)

- JYP Entertainment's 2nd Boy Band debut following DAY6 success, all members specialized in musical instrument
- Won the Best Band Performance and Rookie Award in 2022 MAMA Awards
- Currently hosting the 1st World Tour in 2023&2024

Hot Prospects



NMIXX

Debut in 2022 (Feb)

- Reached more than 30million YouTube views within 48 hours of their first M/V release and sold over 500K physical album copies upon their first debut (marked as the highest debut album sales record among K-Pop female groups in history)
- Latest single album **sold over 1mil. physical copies** breaking their highest record after just 18 months since their debut
- Successfully completed the first showcase tour, 14 showcases in 13 global cities

Local Artists



BOY STORY (JV)

Debut in 2018 (Sep)

- Ranked No.1 in 'QQ Music Video Chart' and 'Weibo Asia Music Chart' upon the debut
- The First Chinese artist to enter 'Billboard Hot Trending Songs Powered by Twitter' real-time ranking 7 times
- JYP's First Local Artist under JV with TENCENT



NiziU

Debut in 2020 (Dec)

- Ranked No.1 in ORICON Chart in Japan with pre-release digital songs and topped all 64 local chart incl. Line Music
- Sold out their 2nd major tour in Japan, 17 concerts in 8 cities in 2H 2023
- NiziU jointly produced between JYP Ent. & SONY Music Japan and made first debut in Dec 2020 (1st physical album sold 500K)



VCHA

Expected Debut in 2024

- The first all American female group artist trained and produced under JYP system, namely "A2K Project"
- The project co-hosted under strategic partnership between JYP & Republic Records, the No.1 label in the US
- Pre-debut single 'SeVit' M/V reached 11.8 million YouTube views within a month of its release

Artist Line-up Expansion (by year)

Artists	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024E
2PM	CR			CR						
DAY6	Debut							CR		
TWICE	Debut							CR		
Stray Kids				Debut						
ITZY					Debut					
NiziU (Japan)						Debut				
Xdinary Heroes							Debut			
NMIXX								Debut		
Project C (China)									Debut (Q4)	
A2K (USA)										Debut (Q1)
Nizi Project 2 (Japan)										Debut (Q1)
LOUD Project										Debut (Q2)

CR: Contract Renewed
Orange font: Global localization project

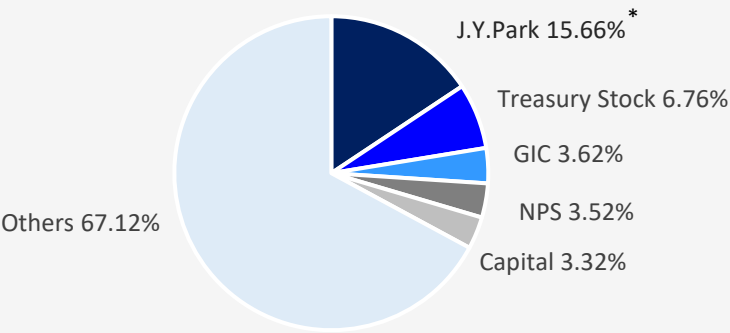
COMPANY OVERVIEW

- COMPANY: JYP ENTERTAINMENT Co. Ltd
 - Establishment: 25 APR. 1996
 - Equity: KRW 17.9 bn.
 - Market Cap.: KRW3.7tn (As of 9th Nov. 2023)
- CEO: WOOK JEONG
 - IPO: 30 AUG. 2001
 - No. of Employees: 368 (As of 9th Nov. 2023)
 - Business Field: Music Production & Recording,
Artist Management (Agency),
Contents Production

SHAREHOLDERS

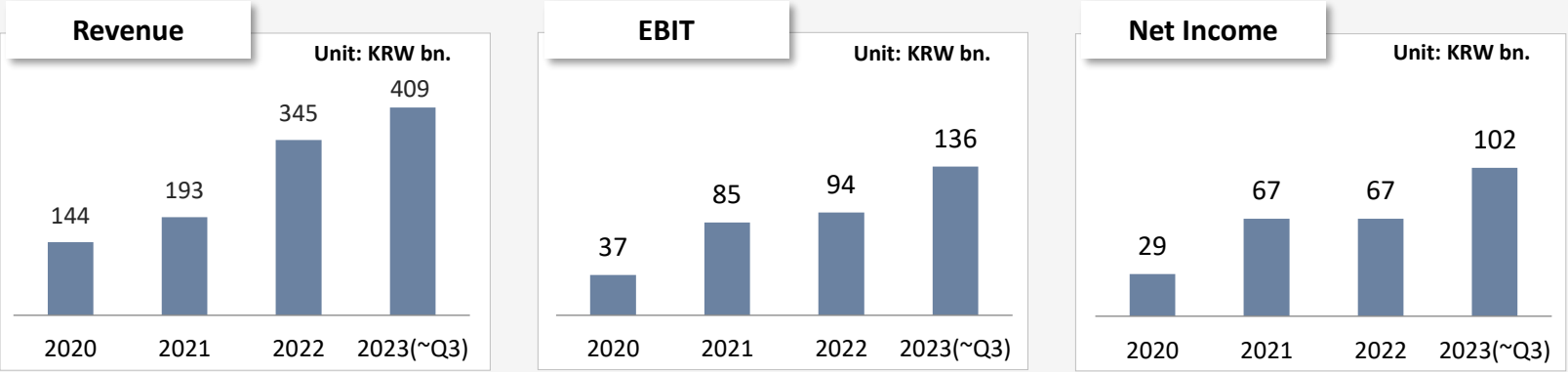
(As of 9th Nov. 2023)

- Jin Young Park (Founder): 15.21%
 - Treasury Stock: 6.76%
 - GIC: 3.62%
 - NPS: 3.52%
 - Capital: 3.32%
- [Total Stock Issued: 35,517,492]



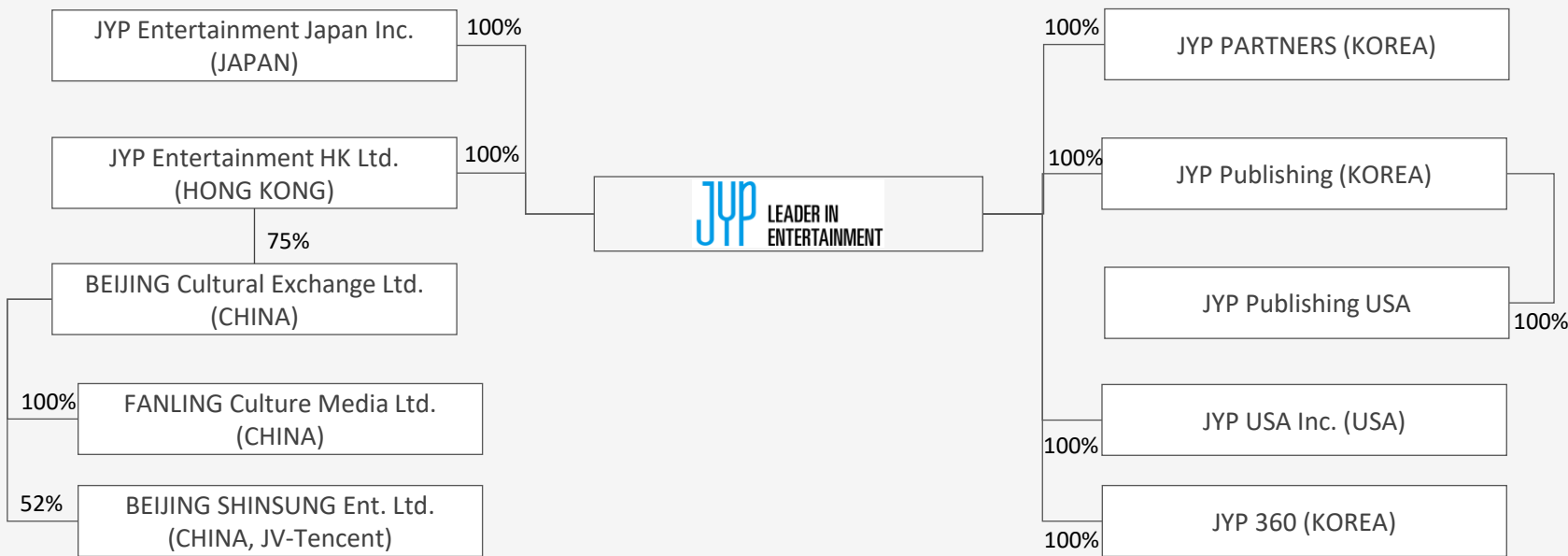
*Incl. key management

KEY FINANCIALS

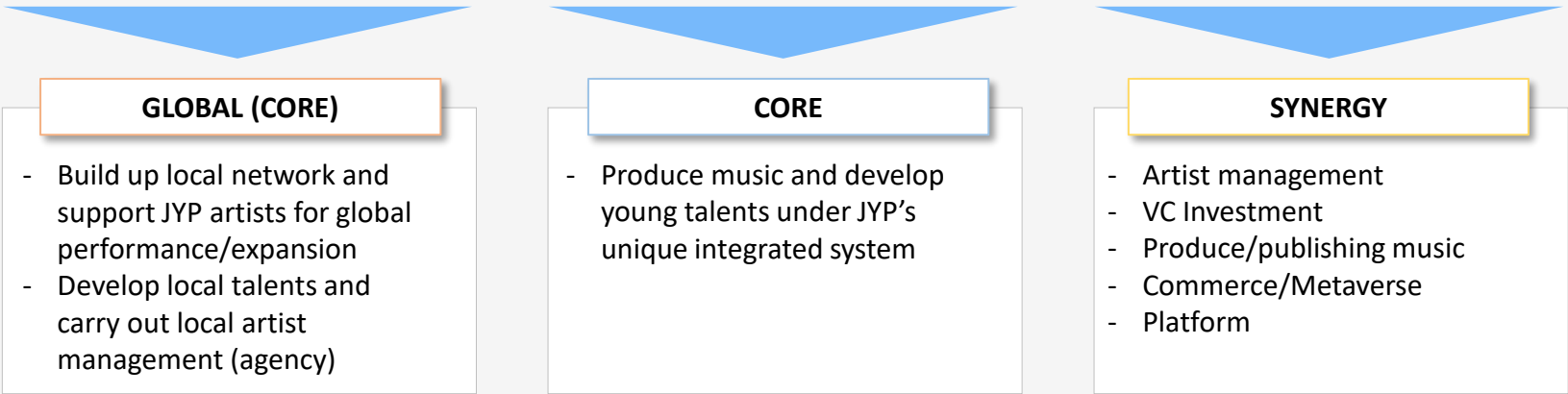


* COVID19 breakout (2020, Feb)

Subsidiary & Affiliated Companies



Roles/Business Field



Statement of Financial Position - Consolidated (B/S)

(Unit: KRW bn.)

	2023 (Q3)	2022	2021
Current Assets	320.9	237.1	159.1
Non-current Assets	191.1	174.0	158.2
Total Assets	512.0	411.1	317.4
Current Liabilities	112.4	101.3	58.3
Non-current Liabilities	5.9	5.2	8.4
Total Liabilities	118.4	106.6	66.7
Capital	17.9	17.9	17.9
Capital Surplus	77.2	76.9	76.9
Treasury Stock	-9.7	-9.5	-11.9
Retained Earnings	306.8	217.5	162.2
Equity attributable to the owners of the Parent Company	388.3	300.5	246.6
Total Equity	393.6	304.5	250.6

Statement of Comprehensive Income - Consolidated (P/L)

(Unit: KRW bn.)

	2023 (~Q3)	2022	2021
Revenue	409.4	345.8	193.8
Cost of Sales	210.0	189.3	89.7
Gross Profit	199.3	156.5	104.1
Selling and Administrative Expenses	67.7	59.9	46.2
Operating Income (Loss)	131.5	96.6	57.9
Other Non-operating Income	0.2	0.3	0.6
Other Non-operating Expenses	1.9	2.1	3.1
Financial Income	4.8	5.8	18.4
Financial Expenses	6.3	7.3	2.6
Share of Profit(Loss) of Associates and JVs	7.7	0.6	14.6
Profit Before Income Tax	136.2	94.1	85.9
Income Tax Expense	33.3	26.6	18.4
Net Profit (Loss)	102.8	67.5	67.5