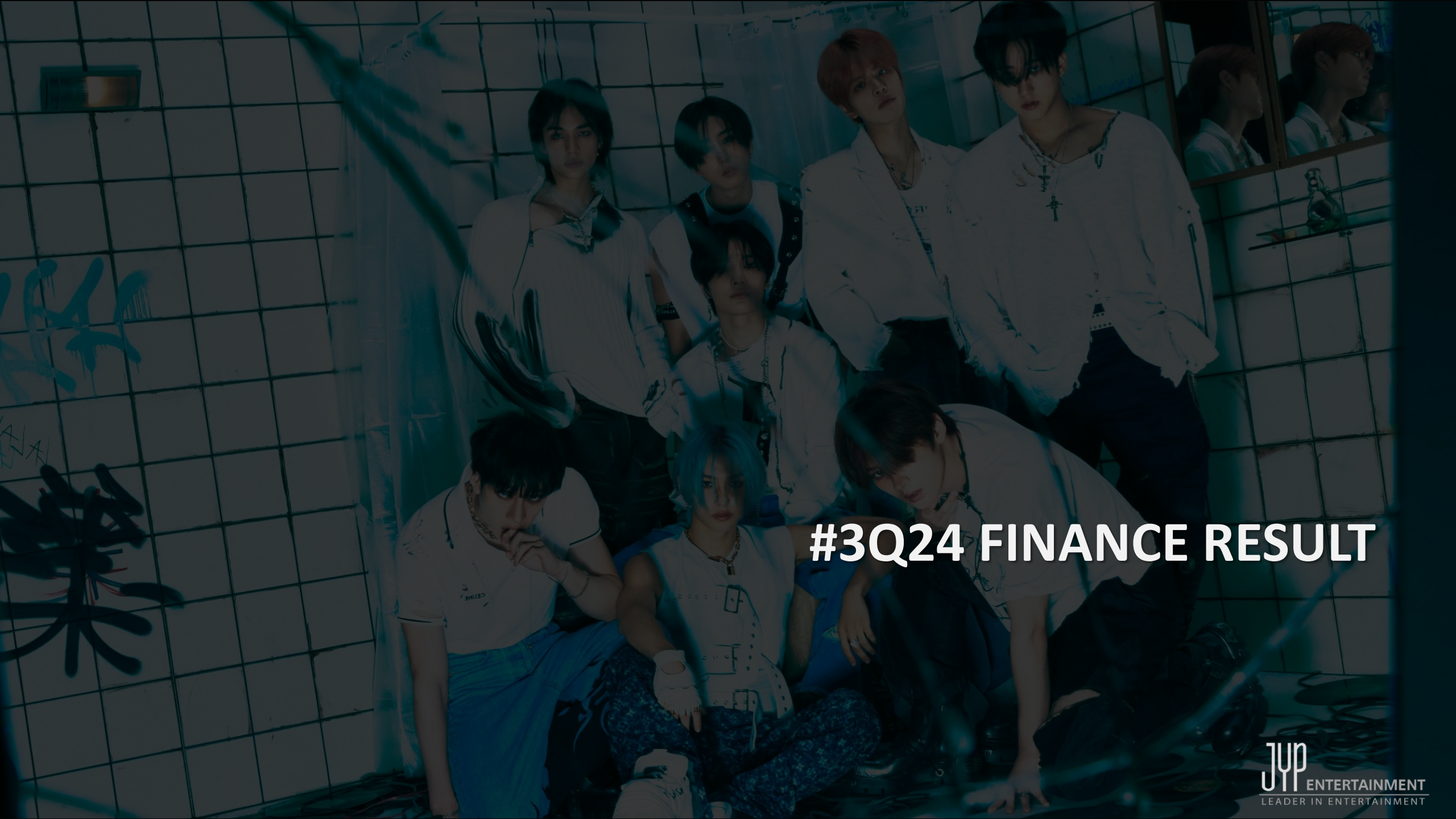


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2024 Investor Relations

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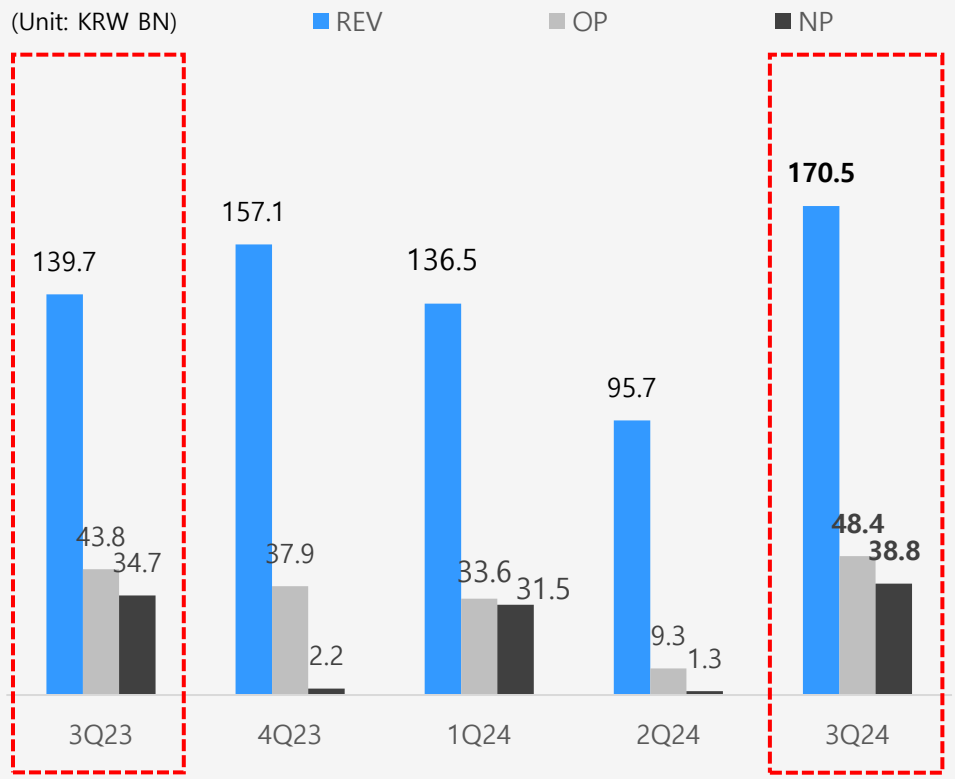
#3Q24 FINANCE RESULT

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Q3 Result – Overview

"Balanced growth across segments driven by portfolio diversification and major artists' comeback / Achieved the highest quarterly REV and OP with record-high Korea and Japan REV"

OVERVIEW



(Unit: KRW)

▶ **2024 Q3**

- **REV: 170.5BN (yoy+22.1%)**
- **OP: 48.4BN (yoy+10.4%)**
- **NP: 38.8BN (yoy+11.7%)**

▶ **Record breaking REV from growth of diverse segments**

1) Increased Album REV from artists' comeback, Domestic streaming growth led by DAY6
   - Album REV **yoy+27%** / Domestic streaming REV **yoy+86%**
2) Record-high MD REV / Expansion of mgmt. REV including concert
   - MD **yoy+58%**, the highest quarterly REV
   - Concert **yoy+88%** / Appearances **yoy+12%** / Ads **yoy+4%**
3) Regional : Record-breaking Korea and Japan REV
   - Korea REV **yoy+87%** / Japan (highest quarterly MD) **yoy+16%**

▶ **Profitability recovered by significant top-line growth**

1) GPM 49.2% (**yoy+1.4%pt**) / OPM 28.4% (**yoy-3.0%pt**) / Cum. OPM 22.7%
2) GPM : Expanded GPM from REV increase
   - Contents production cost **yoy+51%**, Other expenses **yoy+9%**
   - Artist fee **yoy-4%**
3) OPM : Decreased from labor cost increase and JYP360's variable commission fee
4) Expansion of JYP360 profit contribution : Q3 REV 31.6BN, OP 3.4BN **(OPM 11%)**

Q3 Result – P/L Summary

Unit: KRW BN

	2024 Q3 (a)	2023 Q3 (b)	Growth (yoy)	Gap (a-b)	Note
Revenue	170.5	139.7	22.1%	30.8	**REV expansion from artist activities, Record-high KOR & JP REV** - [Album] New albums from SKZ, NMIXX, Tzuyu (TWICE solo), DAY6, 54.5BN - [Streaming] Record-high domestic streaming REV 3.1BN (DAY6's new releases & catalogues) - [Concert] 22.1BN quarterly REV (incl. SKZ world tour, JP fan meetings & DAY6, ITZY world tour) - [MD] Highest quarterly REV 50.2BN (Record breaking JP MD 24.5BN) - [Appearances/Ads] Appearances 5.4BN / Ads 8.4BN from mass audience expansion - [Others] REV 16.0BN, decreased by 9.3BN due to changes in REV recognition method - [Japan] Highest quarter REV 45.4BN, (incl. major artists' fan meetings & TWICE JP stadium MD)
COGS	86.6	72.8	18.9%	13.8	**GPM 49.2%** (yoy+1.4%pt) - Contents production cost up 12.6BN yoy+51% / Other expenses up 2.1BN yoy+9% - Decrease in artist fee yoy-4%
Gross Profit	83.9	66.8	25.5%	17.1	
L SG&A	35.5	23.0	54.3%	12.5	- Labor cost increased by 4.3BN - Commission fee (incl. JYP360) rose 4.6BN
Operating Profit	48.4	43.8	10.4%	4.6	**OPM 28.4%** (yoy-3.0%pt)
L Financial Expenses	1.5	2.4	-	(0.9)	4BY4, Loss in fair value assessment reduced by 0.7BN
Net Profit	38.8	34.7	11.7%	4.1	Reflection of corporate tax 10BN

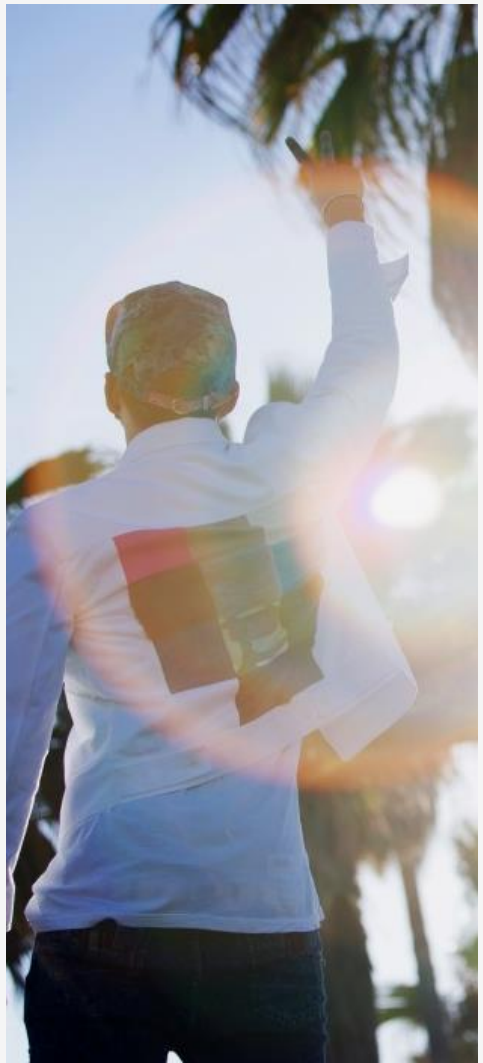
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Investment H/L

"Sustainable long-term growth through diversifying line-up, retention of artists through successful management and culture / Additional growth drivers from overseas expansion and artist diversification."



Summary of Investment Highlight

- **Major Artists' activities highlights**
  - [DAY6] Outstanding domestic streaming performance; currently hosting the world tour (17 cities 26 concerts) with solo activity
  - [TWICE] Continuous group/unit/solo activities; global expansion through JP unit dome tour & global artist collaboration
  - [SKZ] 1M album sales in the U.S. ('24); the first group to rank #1 on 'Billboard 200' 5 times consecutively; 'Billboard Hot 100' 3 times in a row; currently hosting the world tour with largest capacity in Asia/Australia ('25 NA/LATAM/EU)
  - [ITZY] Released the group mini album in October, returned as a complete group
  - [NMIXX] Plans to expand oversea activities by attending the Billboard Latin Music Week as the first K-pop group
  - [NiziU] Sold out JP arena tours (18 concerts) in '24-'25
  - [NEXZ] Plans to release the first mini album 'NALLINA'
- **Expansion of Artist line-up**
  - '24 H2 : [LOUD] / '25 L2K girl-group project, Project C
  - [INNIT] Plans to diversify artists by utilizing core business capabilities / Strengthen 360-integrated entertainment company position
- **Strengthening Core Biz**
  - [Contents] Enhance multi-label system / Change decision-making process & structure / Strengthen key personnel in creative roles
  - [Platform] Integrate and develop 'JYPSHOP' & FANS, Optimizing JYP360 BM

Q4 Update

- **Artist Album and Concert (Q4 expected)**
  - Album: [TWICE JP unit Mini] [TWICE Mini] [SKZ JP Regular] [SKZ Special] [ITZY Mini] [XH Mini] [DAY6 Solo Regular] [NEXZ Mini]
  - Concert: [TWICE JP unit dome] [SKZ World Tour] [NiziU JP Tour] [NMIXX fan concerts] [DAY6 World Tour/Seoul] [XH Seoul]



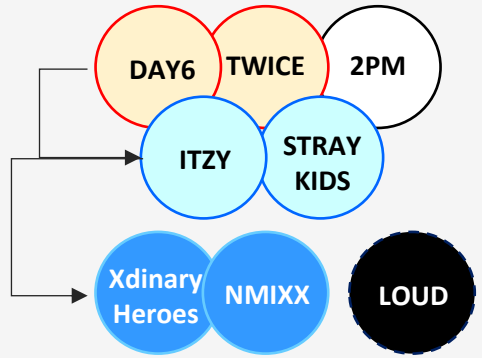
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Growth – Strategic Direction

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

A Strengthening the Core Biz

Developing additional artist line-up to target various market & audience



A Maximizing Efficiency

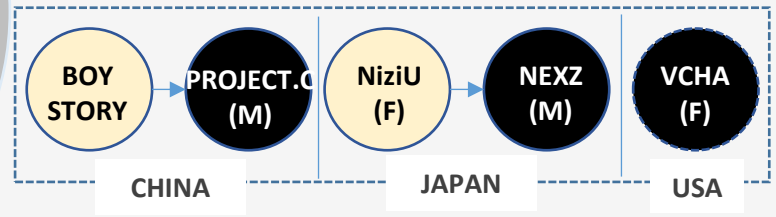
Achieve greater efficiency through vertical expansion and process innovation, focusing on the core biz

Greater Market Dominance

B Global Expansion (Localizing Core Biz)

Localize our core system to target local music market by forming a strategic partnership

Partnership w/ Strategic Partners	SONY MUSIC ENT/ TENCENT MUSIC ENT.	Republic Records/ Live Nation	Entering NEW MARKET



C New Business Opportunity

Seeking out potential strategic partners / IP licensing businesses / future contents

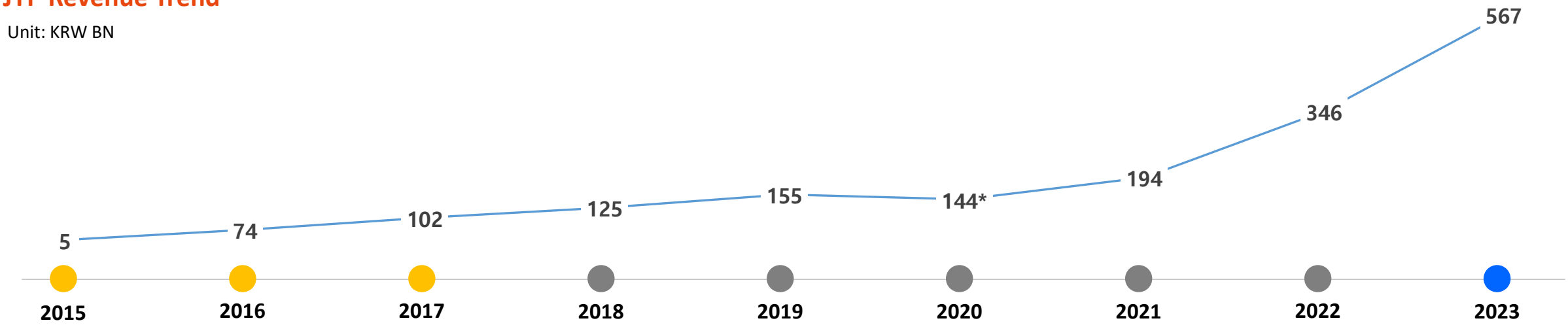
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Key Milestone

"JYP continues its fast & sustainable growth through organic expansion of multi-label, by optimizing structure & production system and enhancing global partnership."

JYP Revenue Trend

Unit: KRW BN



Re-structuring & Systemization

- TWICE Debut (2015)
- DAY6 Debut (2015)
- Changed Group Structure into 4 Labels (2016)
- Established HK Office (2017)
- TWICE Debut in Japan (2017)

K-POP Global Penetration & Artist Expansion

- Stray Kids Debut (2018)
- Boy Story Debut – China Localization (2018)
- ITZY Debut (2019)
- NiziU Debut – Japan Localization (2020)
- Established JYP360 (2021)
- Xdinary Heroes Debut (2021)
- NMIXX Debut (2022)

Glocalization & Partnership Enhancement

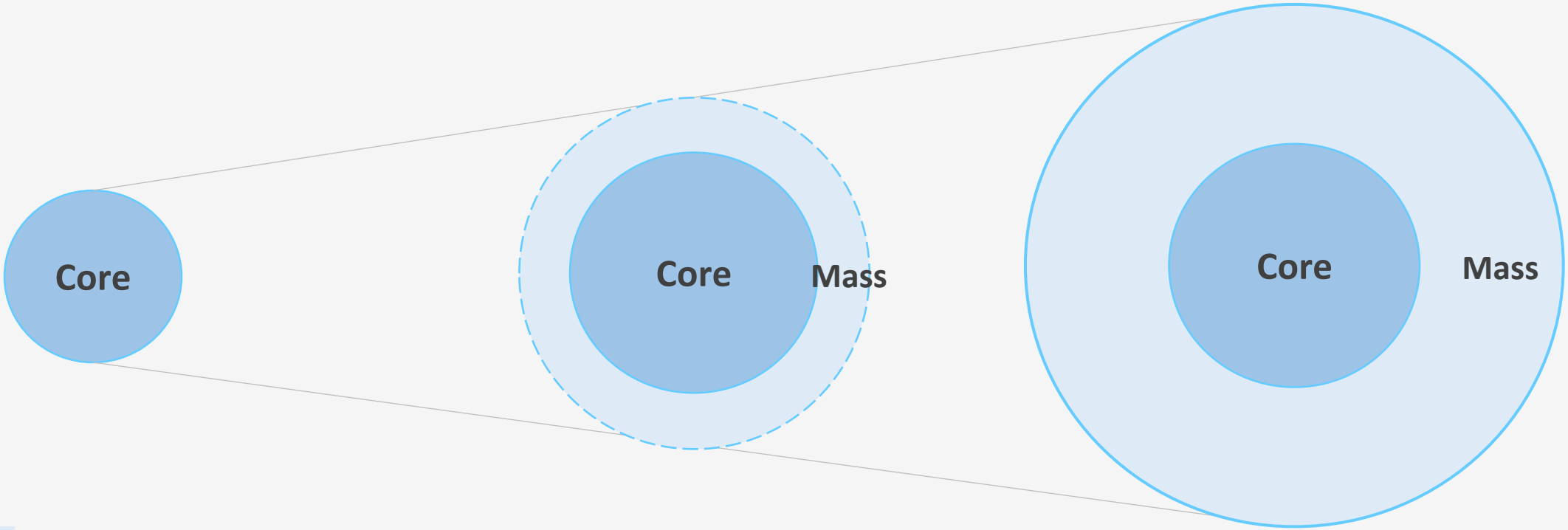
- Strategic Partnership with Republic Records (2023)
- Strategic Partnership with Live Nation (2023)
- Established JYP Partners (2023)
- VCHA Debut – USA Localization (2024)
- NEXZ - Japan Localization (2024)
- LOUD Project (2024E)
- Project C – China Localization (2025E)

* COVID19 outbreak

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Artist Growth Cycle

"As artists gain mass audience power, monetization becomes diversified through different segments:
Ⓐ Concert Ⓑ MD Ⓒ Global Streaming Ⓓ Advertisement Ⓔ IP Licensing"



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

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)

- Albums sold over 20 million copies since 2016
- 13th Mini Album “With YOUTH” ranked No. 1 on <Billboard 200>
- The first K-Pop female artist to perform and sell out SoFi and MetLife Stadium in the US and Nissan Stadium in Japan
- Successfully hosted the 5th World Tour <Ready To Be>, 51 concerts in 27 regions

DAY6

Debut in 2015 (Sep)

- ‘Sing a Song Writer and Composer’
- Sold out dome concerts in Seoul (3 times), and announced a 3rd world tour <FOREVER YOUNG> in ’24 H2
- Released “FOUREVER” in Mar 2024 and “Band Aid,” in Sep 2024, all songs ranked in domestic streaming charts

Main Artists







STRAY KIDS

Debut in 2018 (Mar)

- Albums Sold over 23 million copies since 2018
- Mini Album 'ATE,' ranked #1 on 'Billboard 200' five times in a row, #49 on 'Billboard Hot 100'
- Currently hosting the 3rd World Tour <dominATE>, in Asia, NA, Europe, and LATAM
- Multiple headliners at global festivals

ITZY

Debut in 2019 (Feb)

- Album "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
- Released "BORN TO BE" in Jan 2024 and "Gold" in Oct 2024
- Successfully hosted the 2nd World Tour <Born To Be>, 32 concerts in 28 cities

Xdinary Heroes

Debut in 2021 (Dec)

- JYP Entertainment's 2nd Boy Band debut following DAY6's success, all members specialized in musical instrument
- Recently released the first album "Troubleshooting"
- Successfully hosted the first NA showcase tour
- Currently hosting domestic concerts <Closed beta> from Apr 2024

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Main Artists



NMIXX

Debut in 2022 (Feb)

- 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)
- Hosted <MIXX UNIVERSITY> fan concert in Hong Kong, Taiwan, and Macau
- Released “Fe3O4: BREAK” in Jan 2024 and “FE3O4: STICK OUT” in Aug 2024

ARTISTs (Localization)

Local Artists



BOY STORY (JV)

Debut in 2018 (Sep)

- JYP's First Local Artist under JV with TENCENT
- 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
- Successfully hosted showcase tours in China – 8 times in 8 cities



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
- NiziU jointly produced between JYP Ent. & SONY Music Japan and made first debut in Dec 2020 (1st physical album sold 500K)
- Recently released 'RISE UP' in July 2024
- Currently hosting <NiziU Live with U 2024-2025> from Nov 2024



VCHA

Debut in 2024 (Jan)

- The first all American female group trained and produced under JYP system, namely "A2K Project," reaching 58M YouTube views
- 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
- Recognized as Grammy's 25 Artists to Watch in 2024

Hot Prospects – Local Artists



NEXZ

Debut in 2024 (May)

- NEXZ co-produced by JYP Ent. & SONY Music Japan after success of NiziU
- Audition show ‘Nizi Project 2’ ranked #1 in Japanese OTT HULU variety shows, drawing local attention
- Made a global debut in May 2024, Japan Debut in August 2024
- Released their first global debut single “Ride the Vibe”
- Appeared in a Japanese variety show from September 2024
- Planned to release the first mini album “NALLINA” in November

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*							
ITZY					*Debut*						
NiziU (Japan)						*Debut*					
Xdinary Heroes							*Debut*				
NMIXX								*Debut*			
VCHA (USA)										*Debut*	
NEXZ (Japan)										*Debut*	
LOUD Project										*Debut (H2)*	
Project C (China)											*Debut*
L2K (Latin America)											*Debut*

CR: Contract Renewed
Orange font: Global localization project

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Company Overview

COMPANY OVERVIEW

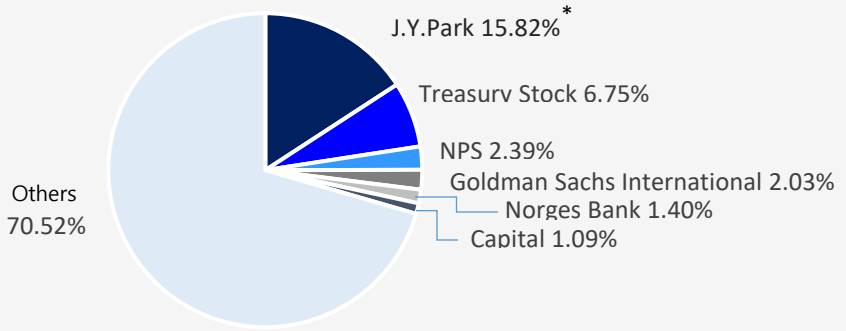
- COMPANY: JYP ENTERTAINMENT Co. Ltd
- Establishment: 25 APR. 1996
- Equity: KRW 17.9BN
- Market Cap.: KRW 2.0TN (As of 6th Nov. 2024)
- CEO: WOOK JEONG
- IPO: 30 AUG. 2001
- No. of Employees: 419 (As of 6th Nov. 2024)
- Business Field: Music Production & Recording, Artist Management (Agency), Contents Production

SHAREHOLDERS

(As of 30th Sep. 2024)

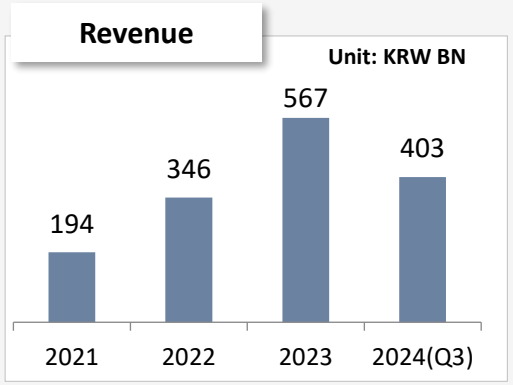
- Jin Young Park (Founder): 15.37%
- Treasury Stock: 6.75%
- NPS: 2.39%
- Goldman Sachs International : 2.03%
- Norges Bank : 1.40%
- Capital : 1.09%

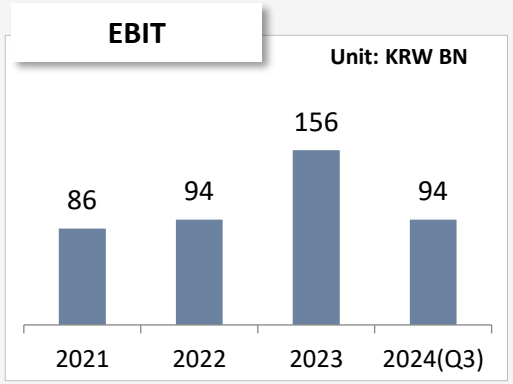
[Total Stock Issued: 35,532,492]

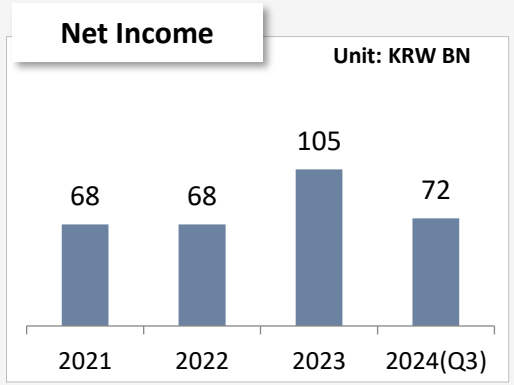


*Incl. key management

KEY FINANCIALS





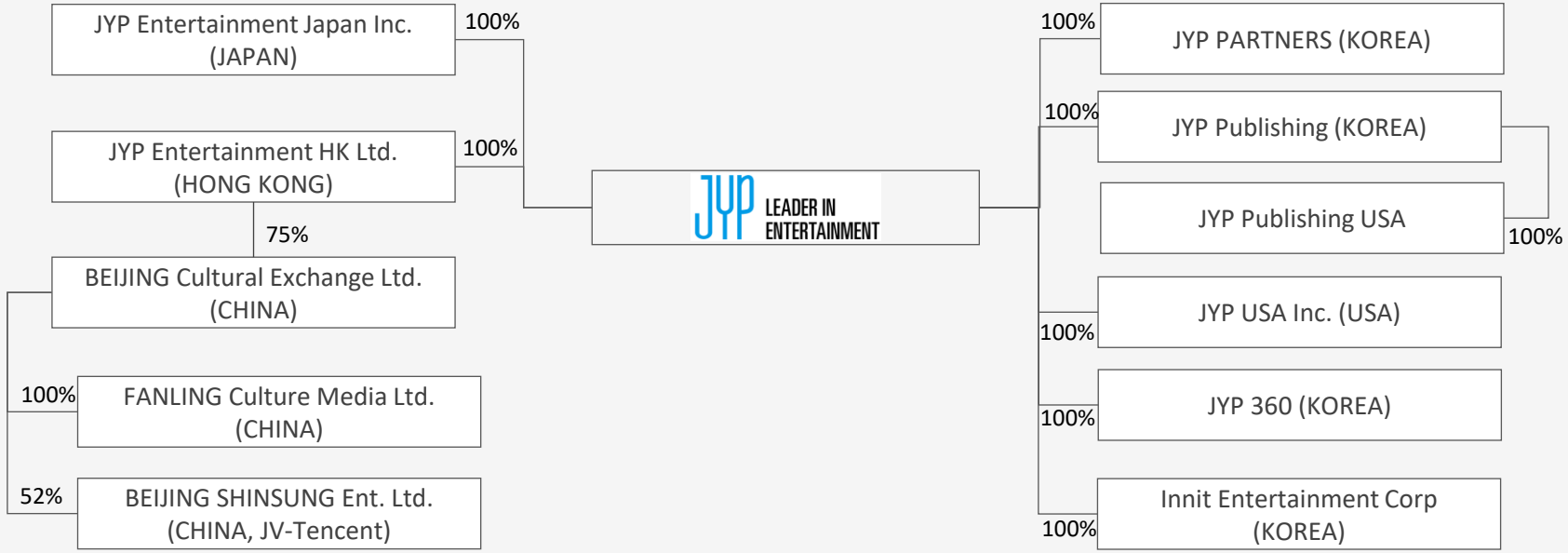


* COVID19 breakout (2020, Feb)

JYP ENTERTAINMENT
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Company Overview

Subsidiary & Affiliated Companies



Roles/Business Field

GLOBAL (CORE)

- Build up local network and support JYP artists for global performance/expansion
- Develop local talents and carry out local artist management (agency)

CORE

- Produce music and develop young talents under JYP's unique integrated system

SYNERGY

- Artist management
- VC Investment
- Produce/publishing music
- Commerce/Merchandise
- Platform

Financial Statements

Statement of Financial Position - Consolidated (B/S)

(Unit: KRW BN)

	2024 (Q3)	2023	2022
Current Assets	336.0	368.8	237.1
Non-current Assets	250.0	202.8	174.0
Total Assets	586.0	571.5	411.1
Current Liabilities	111.0	154.3	101.4
Non-current Liabilities	21.1	19.1	5.2
Total Liabilities	132.1	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	363.6	310.8	217.5
Equity attributable to the owners of the Parent Company	450.0	394.0	300.6
Total Equity	453.9	398.0	304.5

Statement of Comprehensive Income - Consolidated (P/L)

(Unit: KRW BN)

	2024 (~Q3)	2023	2022
Revenue	402.7	566.5	345.9
Cost of Sales	224.9	298.2	189.3
Gross Profit	177.8	268.3	156.6
Selling and Administrative Expenses	86.5	98.8	59.9
Operating Income (Loss)	91.4	169.4	96.6
Other Non-operating Income	0.1	0.8	0.3
Other Non-operating Expenses	3.2	6.7	2.1
Financial Income	6.8	6.1	5.9
Financial Expenses	4.3	17.8	7.3
Share of Profit(Loss) of Associates and JVs	2.8	3.8	0.7
Profit Before Income Tax	93.6	155.7	94.1
Income Tax Expense	22.0	50.7	26.6
Net Profit (Loss)	71.5	105.0	67.5

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