



# JYP Entertainment

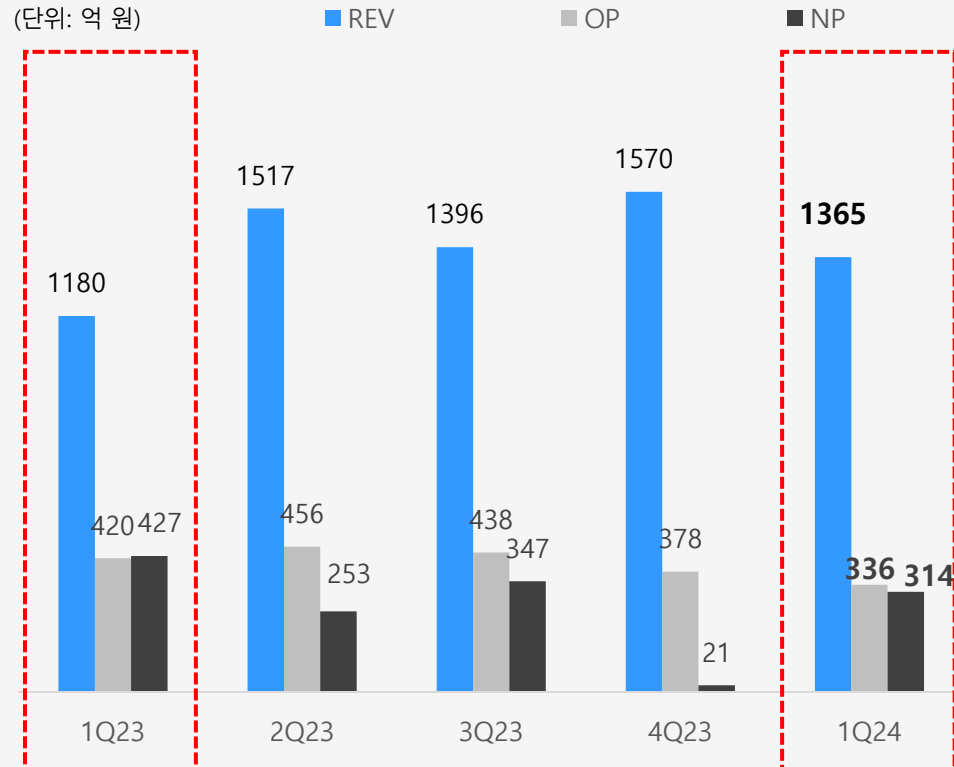
2024 Investor Relations



**#1Q24 FINANCE RESULT**

“공연 매출 중심 성장으로 1분기 최대 매출 경신 & 음원 및 공연 등 매출 세그먼트 다변화 / 단, 매니지먼트 매출 비중 확대에 따른 원가 증가, 360 마진 희석 영향으로 분기 마진을 저하”

## OVERVIEW



### ▶ 2024년 1분기

- 매출: 1,365억 (yoy+15.6%)
- 영업이익: 336억 (yoy-20.0%)
- 당기순이익: 314억 (yoy-26.3%)

### ▶ 주요 아티스트 음원/공연 중심의 매출 다변화 / 일본 최대 매출 달성

- 음반 역성장에도 역대 최대 음원 매출 기록 – 국내외 매출 성장세 지속
  - 음원 매출 **yoy+41%** - 국내 음원 매출 **yoy+41%** / 글로벌 음원 매출 **yoy+41%**
  - 음반 매출 **yoy-24%**
- 매출 세그먼트 다변화
  - 콘서트 매출 **yoy+335%** (일본 이연 공연 29회 포함)
  - 광고 매출 **yoy+47%** / 출연 매출 **yoy+127%**
- 일본 역대 최대 분기 매출 기록 (442억)
  - 일본 매출 **yoy+74%**, 역대 최대 공연 매출 186억 달성

### ▶ 비용 증가 및 JYP360 마진 희석 영향으로 마진을 감소

- GPM 44.5% (yoy-6.5%pt) / OPM 24.6% (yoy-11.0%pt)
- 원가 – 원가성 지급수수료 (yoy+77%) / 기타 비용 (yoy+30%)
- JYP360 비용 증가 - 플랫폼/배송비 등 변동비성 지급수수료 증가

# Q1 Result – P/L Summary

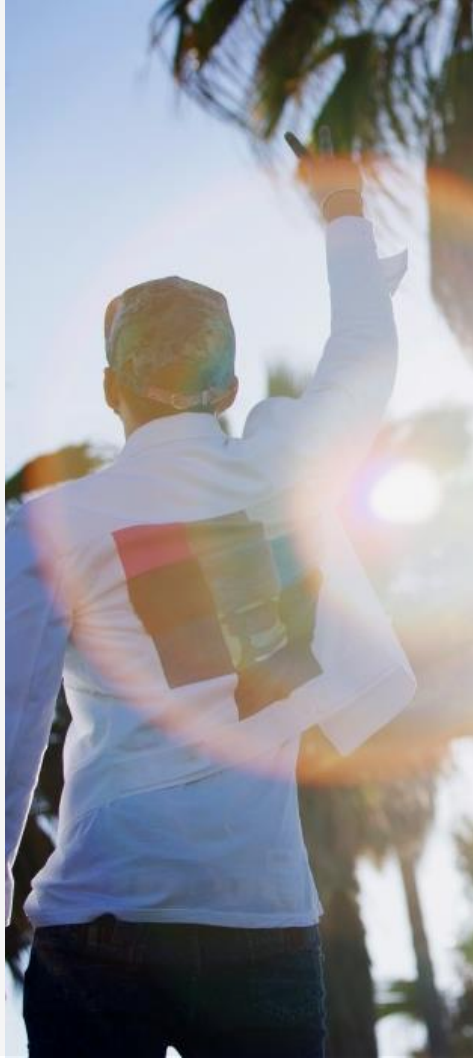
단위: 백 만원

구분	2024 Q1 (a)	2023 Q1 (b)	증감 (yoy)	차이 (a-b)	비고
매출	136,502	118,047	15.6%	18,454	<b>세그먼트 별 매출 비중 다변화 및 역대 최대 일본 매출 달성</b> - [앨범] 트와이스, ITZY, NMIXX 앨범 판매 약 277억 반영 - [음원] 역대 최대 매출 달성. 글로벌 음원 매출 약 131억 기여 - [공연] 294억 분기 매출 달성 (TWICE/ITZY 월드투어 및 일본 이연 공연 29회 반영) - [MD] 238억 분기매출 시현 (JYP360 157억 반영) - [기타] 238억 분기 매출 시현 - [일본] 분기 최대 매출 442억 달성 (공연 186억 기여) <b>yoy+74%</b> - [글로벌] 매출 811억 (비중 59%) 달성하며 글로벌 매출 성장세 유지, <b>yoy+124억</b>
매출원가	75,818	57,841	31.1%	17,977	<b>GPM 44.5% 달성 (yoy-6.5%pt)</b> - 콘텐츠 제작비 <b>yoy-8.2%</b> / 기타 원가 <b>yoy+29.9%</b> - 원가성 지급수수료 증가 <b>yoy+76.6%</b>
매출총이익	60,683	60,206	0.8%	476	
L 판매비와관리비	27,071	18,176	48.9%	8,895	JYP360 매출 상승에 따른 변동비성 지급수수료 (29억원) 반영 인건비, <b>yoy+23억원</b>
영업이익	33,611	42,030	(20.0%)	(8,418)	<b>OPM 24.6% (yoy-11.0%pt)</b>
L 금융비용	1,185	404	-	781	엔저로 인한 외환차손/외화환산손실
L 공동/관계기업투자손익	1,403	6,142	-	(4,738)	23년 1분기 북경신성 지분 취득 관련 관계기업투자처분이익 48억원 반영
당기순이익	31,464	42,713	(26.3%)	(11,249)	법인세 74억원 반영



#INVESTMENT H/L

## “글로벌 시장 내 주요 아티스트 Mass 저변 확대에 따른 콘서트/글로벌 음원 시장 성장 지속, 콘텐츠/플랫폼 등 Core Biz 사업 고도화”



### Summary of Investment Highlight

#### • 일본/미국/유럽 등 글로벌 시장 내 주요 아티스트 MASS POWER 확대

- [글로벌\_파트너십] 리퍼블릭레코드 / 라이브네이션 등 주요 전략적 파트너십 체결을 통한 북남미 사업 성과 확대 기대
- [일본] K-POP Penetration 확대 및 트와이스 / 미사모 / 스트레이키즈 / 니쥬 / NEXZ 등 JYP 아티스트의 일본 내 입지 강화 전망
- [트와이스] K-POP 걸그룹 최초 일본 STADIUM 투어 발표 및 하반기 다양한 그룹/유닛 활동 계획
- [스트레이키즈] 글로벌 대형 페스티벌 트리플 헤드라이너 등극 등 글로벌 Mass 저변 확대 강화
- [ITZY] 유럽/오세아니아/북남미/아시아 내 두번째 월드투어 28개 지역 32회 규모 진행 중
- [NMIXX] 아시아 지역 팬콘서트 진행 및 하반기 컴백 예정
- [NiziU] 하반기 컴백 및 일본 내 투어 계획 중
- [VCHA] 롤라팔루자 시카고 출연 확정, 미국 그래미 선정 '2024 주목해야 할 아티스트 25' 선정 / 하반기 컴백 계획
- [NEXZ] 5월 20일 글로벌 전격 데뷔 예정 : <CLUB NEXZ> <NEXZ ARCHIVE> 공개

#### • 신인 라인업 확대 & LOCALIZATION 가속화

- 5월 [NEXZ], 24H2 [LOUD] [Project C]
- 25년 NEW PROJECT 런칭 계획

#### • Core Biz 중심 사업 고도화

- [콘텐츠] 콘텐츠 의사결정 구조 및 프로세스 변경 / 핵심 인력 강화
- [플랫폼] 'JYP SHOP' & FANS 통합 플랫폼 구축 및 고도화 진행

### Q2 Update

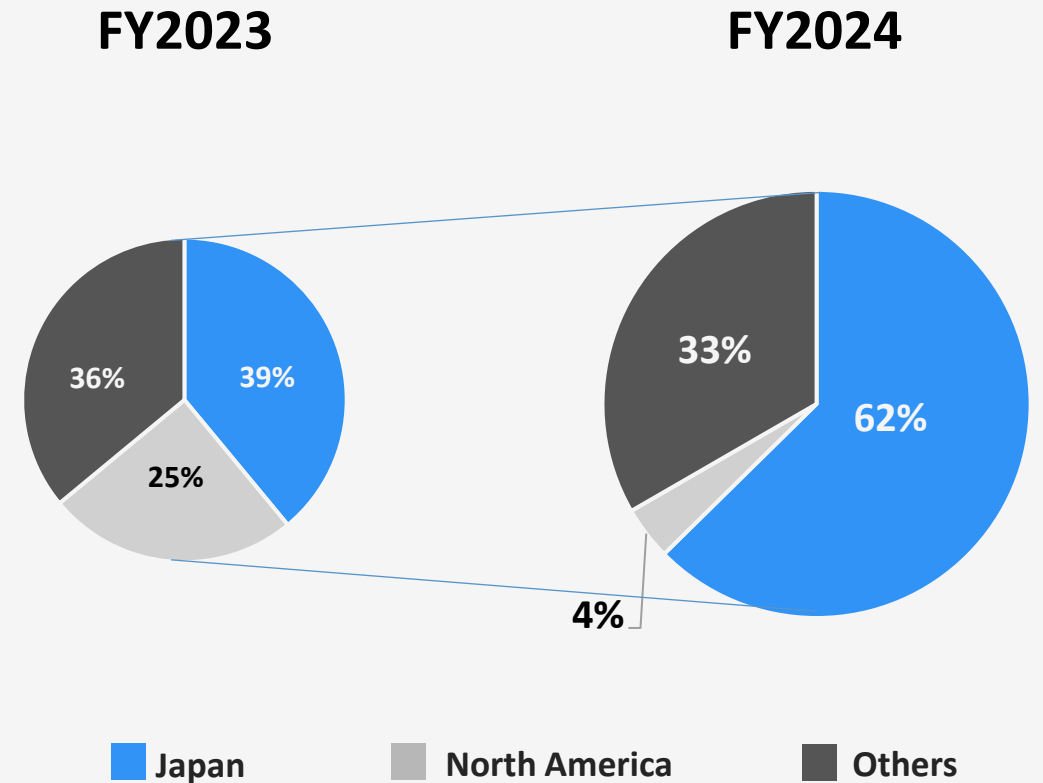
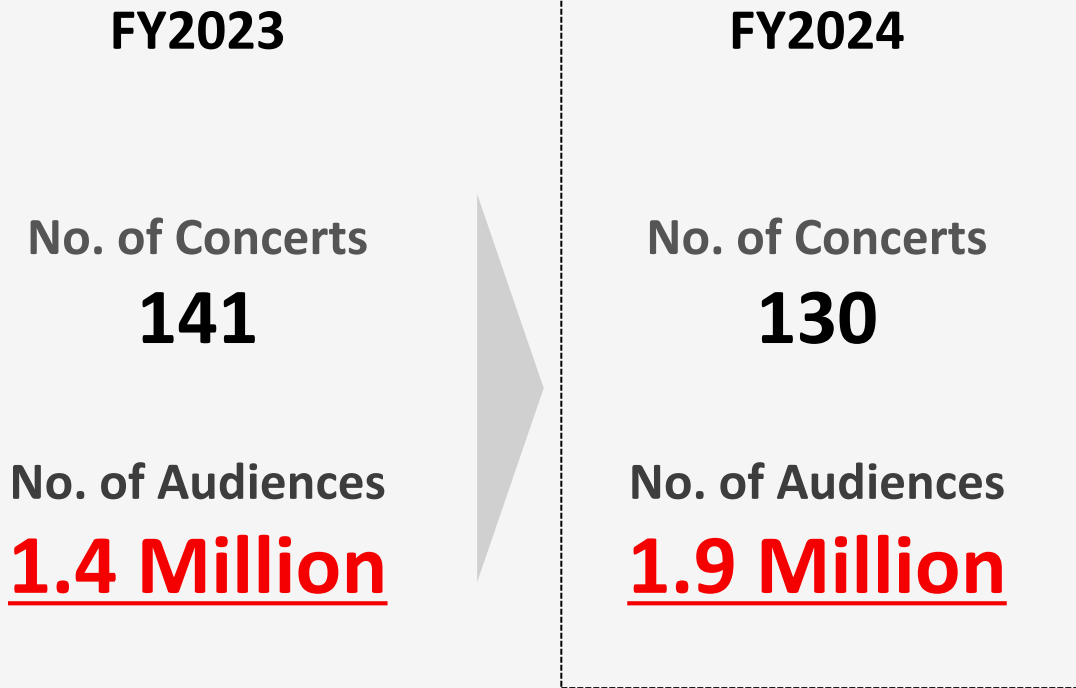
#### • 아티스트 앨범 및 공연 (2분기 예상)

- 앨범: [TWICE 나연 솔로 미니 앨범] [SKZ-찰리푸스 협업 D/S] [NEXZ 데뷔 싱글 앨범] [XH 정규 앨범]
- 공연: [SKZ 日팬미팅] [ITZY 월드투어] [NiziU 日팬미팅] [NMIXX 대만/마카오 팬콘서트] [DAY6 서울 콘서트] [XH 서울 콘서트]

“While the number of audiences in 2024 grows, an increased proportion of sizable tours in Japan will contribute to the concert margin growth.”

## No. of Concerts & Audiences

## Audiences by Region



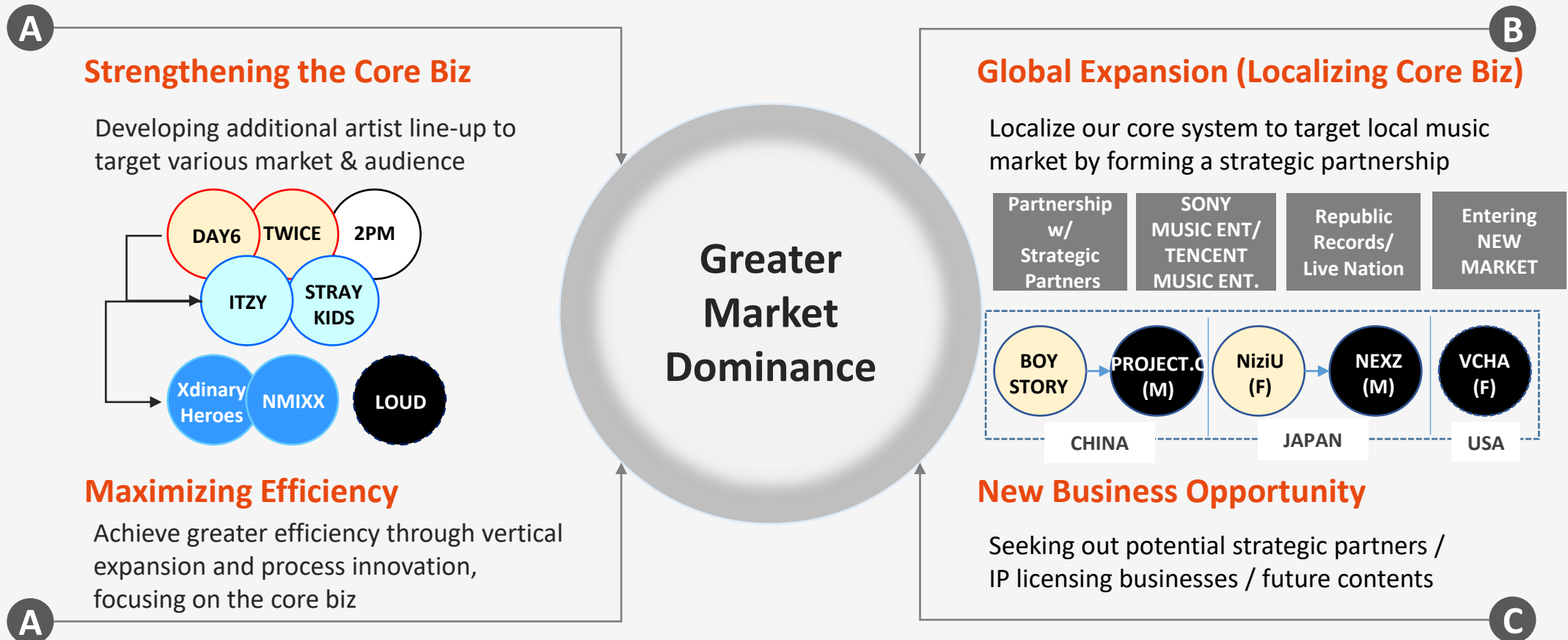
\* '24 Tour Information is subject to modification.  
\* Number of deferred concerts are reflected.



#APPENDIX



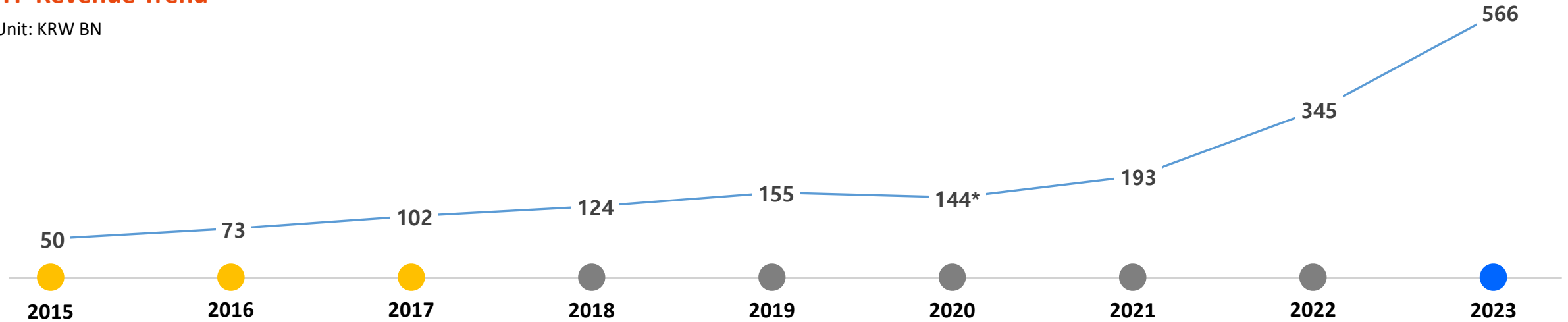
“Focusing on three strategic direction: **A** Strengthening the Core Biz, **B** Global Expansion by Localization and **C** New Business Expansion”



“JYP continues its fast & sustainable growth 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)

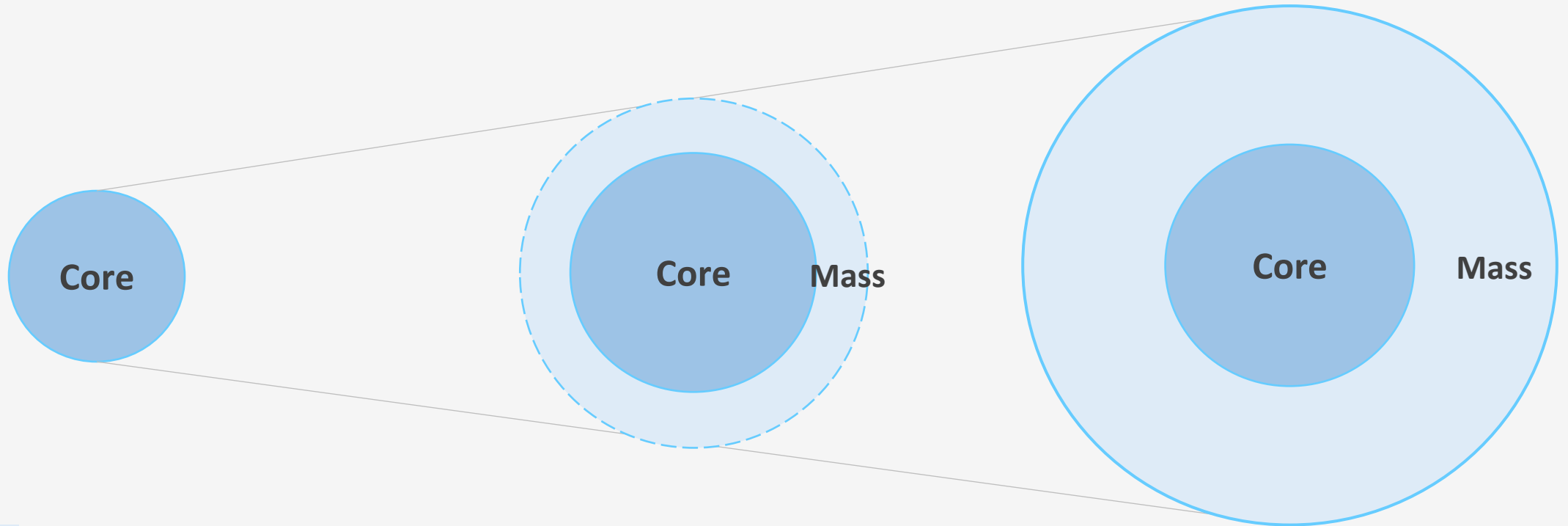
### ● K-POP Global Penetration & Artist Expansion

- 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 (2024E)
- Project C – China Localization (2024E)
- LOUD Project (2024E)

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



**Growth Cycle**

**Segment Focus**

	<b>Young</b>	<b>Transition</b>	<b>Mature</b>
<b>Segment Focus</b>	<ul style="list-style-type: none"> <li>• Physical</li> <li>• Appearances</li> </ul>	<ul style="list-style-type: none"> <li>• Physical</li> <li>• Concert</li> <li>• MD</li> </ul>	<ul style="list-style-type: none"> <li>• Concert/MD</li> <li>• Global Streaming</li> <li>• Advertisement</li> <li>• IP Licensing</li> </ul>

## Main Artists



### 2PM

**Debut in 2008 (Sep)**

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



### TWICE

**Debut in 2015 (Oct)**

- Albums sold over 19 million copies since 2016
- 13<sup>th</sup> 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
- Currently hosting the 5<sup>th</sup> World Tour, 51 concerts in 27 global cities



### DAY6

**Debut in 2015 (Sep)**

- ‘Sing a Song Writer and Composer’
- Sold out Dome concerts in Seoul 3 times
- Recently released 8<sup>th</sup> Mini Album “FOUREVER,” all songs ranked in domestic streaming charts

## Main Artists



### STRAY KIDS

**Debut in 2018 (Mar)**

- Albums Sold over 23 million copies since 2018
- 3<sup>rd</sup> Regular Album '5-STAR' sold over 5.2mil. copies
- Latest release "Rock-Star" ranked #1 on 'Billboard 200' four times in a row, #90 on 'Billboard Hot 100'
- Hosted major Dome Tour in Japan, 8 concerts in 4 cities



### 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
- Recently released "BORN TO BE" in Jan 2024
- Currently hosting the 2nd World Tour, 32 concerts in 28 cities



### Xdinary Heroes

**Debut in 2021 (Dec)**

- JYP Entertainment's 2<sup>nd</sup> Boy Band debut following DAY6's success, all members specialized in musical instrument
- Recently released the first regular album <Troubleshooting>
- Won the Best Band Performance and Rookie Award in 2022 MAMA Awards
- Host domestic concerts <Closed beta> for 5 months from April

## 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)
- Currently hosting "MIXX UNIVERSITY" fan concert in Hong Kong, Taiwan, and Macau
- Recently released "Fe3O4: BREAK" in Jan 2024

## 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 2<sup>nd</sup> 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 (1<sup>st</sup> physical album sold 500K)



### 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

#### Expected Debut in 2024 (May)

- NEXZ co-produced by JYP Ent. & SONY Music Japan after success of NiziU, planned to make a global debut in May 2024
- Expected to release their first global debut single “Ride the Vibe”
- Audition show ‘Nizi Project 2’ ranked #1 in Japanese OTT HULU variety shows, drawing local attention
- NEXZ’s pre-debut performance video “Miracle” reached 17million views



# Artist Line-up Expansion (by year)

Artists	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
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 (2Q)
LOUD Project										Debut (2H)
Project C (China)										Debut (2H)

CR: Contract Renewed

Orange font: Global localization project

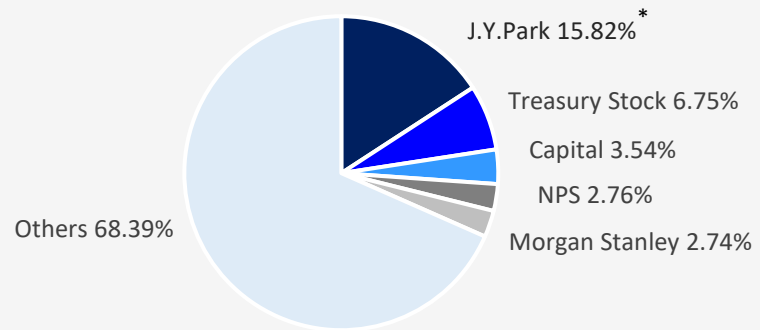
## COMPANY OVERVIEW

- COMPANY: JYP ENTERTAINMENT Co. Ltd
- Establishment: 25 APR. 1996
- Equity: KRW 17.9 bn.
- Market Cap.: KRW 2.4tn (As of 7<sup>th</sup> May. 2024)
- CEO: WOOK JEONG
- IPO: 30 AUG. 2001
- No. of Employees: 381 (As of 7<sup>th</sup> May. 2024)
- Business Field: Music Production & Recording, Artist Management (Agency), Contents Production

## SHAREHOLDERS

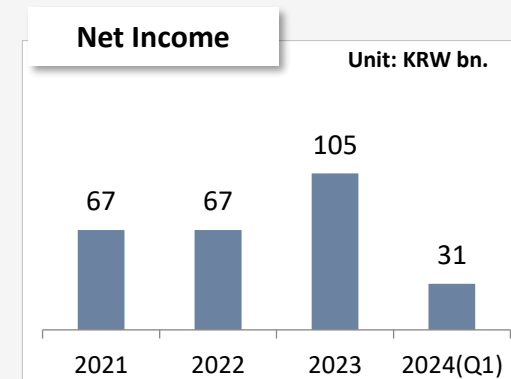
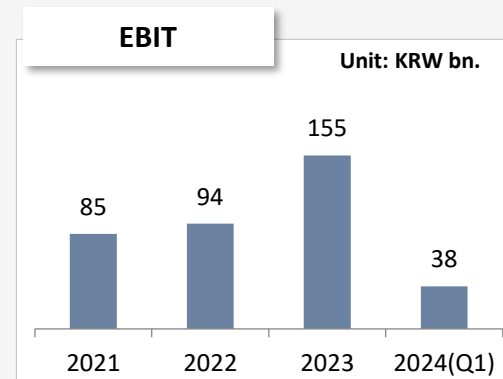
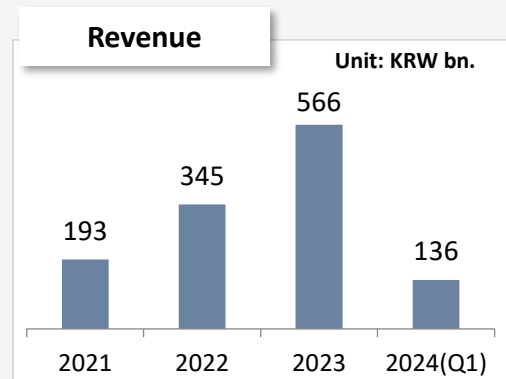
(As of 31<sup>st</sup> March. 2024)

- Jin Young Park (Founder): 15.37%
  - Treasury Stock: 6.75%
  - Capital : 3.54%
  - NPS: 2.76%
  - Morgan Stanley : 2.74%
- [Total Stock Issued: 35,532,492]



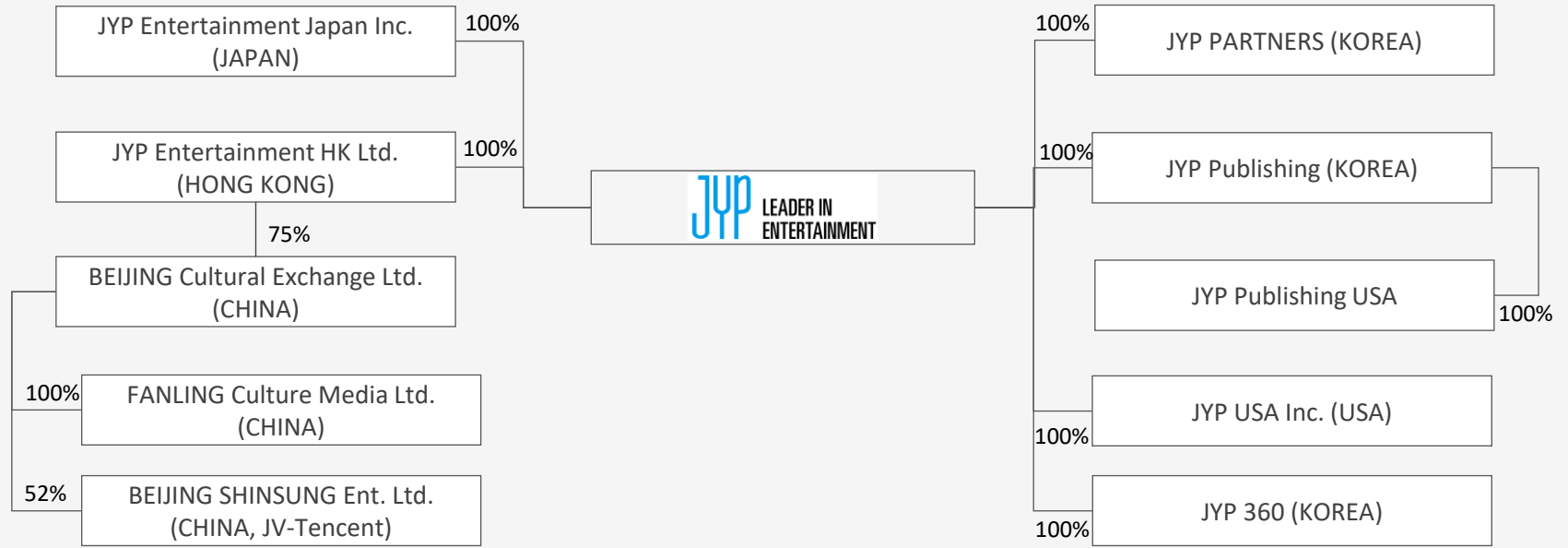
\*Incl. key management

## KEY FINANCIALS

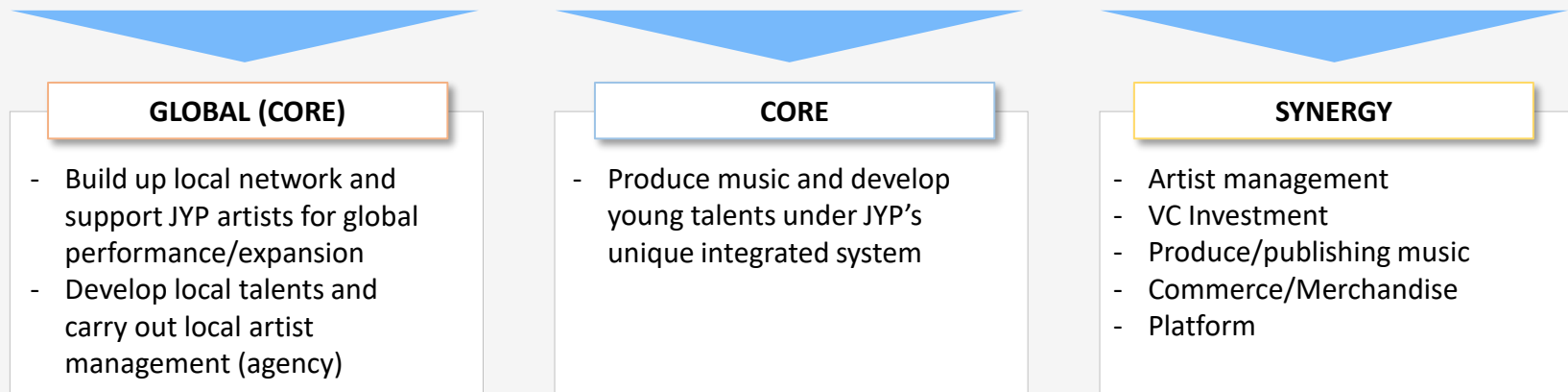


\* COVID19 breakout (2020, Feb)

## Subsidiary & Affiliated Companies



## Roles/Business Field



## Statement of Financial Position - Consolidated (B/S)

(Unit: KRW bn.)

	2024 (Q1)	2023	2022
Current Assets	373.9	368.7	237.1
Non-current Assets	211.2	202.7	174.0
<b>Total Assets</b>	<b>585.2</b>	<b>571.5</b>	<b>411.1</b>
Current Liabilities	155.2	154.3	101.3
Non-current Liabilities	18.7	19.1	5.2
<b>Total Liabilities</b>	<b>174.0</b>	<b>173.4</b>	<b>106.6</b>
Capital	17.9	17.9	17.9
Capital Surplus	79.1	78.1	76.9
Treasury Stock	-10.8	-10.5	-9.5
Retained Earnings	323.4	310.8	217.5
Equity attributable to the owners of the Parent Company	407.3	394.0	300.5
<b>Total Equity</b>	<b>411.2</b>	<b>398.0</b>	<b>304.5</b>

## Statement of Comprehensive Income - Consolidated (P/L)

(Unit: KRW bn.)

	2024 (Q1)	2023	2022
<b>Revenue</b>	<b>136.5</b>	<b>566.5</b>	<b>345.8</b>
Cost of Sales	75.8	298.2	189.3
Gross Profit	60.6	268.2	156.5
Selling and Administrative Expenses	27.0	98.8	59.9
<b>Operating Income (Loss)</b>	<b>33.6</b>	<b>169.4</b>	<b>96.6</b>
Other Non-operating Income	0.06	0.8	0.3
Other Non-operating Expenses	0.05	6.7	2.1
Financial Income	5.0	6.0	5.8
Financial Expenses	1.1	17.7	7.3
Share of Profit(Loss) of Associates and JVs	1.4	3.8	0.6
Profit Before Income Tax	38.8	155.6	94.1
Income Tax Expense	7.4	50.6	26.6
<b>Net Profit (Loss)</b>	<b>31.4</b>	<b>105.0</b>	<b>67.5</b>