



JYP Entertainment

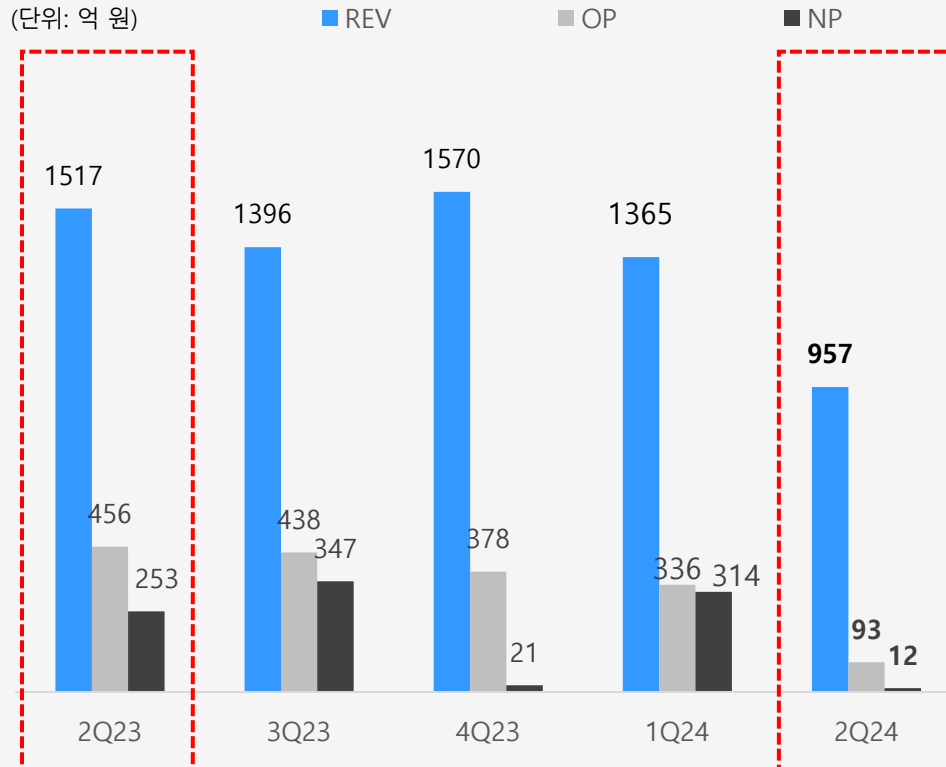
2024 Investor Relations



#2Q24 FINANCE RESULT

“분기 활동 공백에 따른 콘텐츠 매출 감소하였으나, 주요 아티스트 글로벌 인기 상승으로 매니지먼트 매출 증가, 활동 공백에 기인한 일시적 매출 하락과 JYP360 일부 비용 증가로 인한 분기 마진을 축소”

OVERVIEW



▶ 2024년 2분기

- 매출: 957억 (yoy-36.9%)
- 영업이익: 93억 (yoy-79.6%)
- 당기순이익: 12억 (yoy-95.0%)

▶ 주요 아티스트 앨범 및 공연 활동 부재로 인한 분기 매출 하락

- 1) 활동 공백에 따른 음반 매출 급감. 반면, 글로벌 음원 매출 성장세 유지
 - 음반 매출 yoy-82% / 글로벌 음원 매출 성장 yoy+5%
- 2) 아티스트 글로벌 인지도 상승에 따른 광고 등 매니지먼트 매출 증가
 - 광고 : 분기 최대 매출 92억 기록, yoy+29%
 - 팬미팅 / 팬콘서트 등 출연 매출 79억 달성 yoy+194%
 - 공연 : 주요 아티스트 공연 부재에도 LN 초과수익 매출 반영
- 3) 기타-기타 팬클럽 및 라이선싱 매출 성장 yoy+33%
- 4) 일본 : SKZ / NiziU 팬미팅, ITZY 투어 매출 이연

▶ 활동 공백에 따른 매출 하락 및 JYP360 일부 비용 증가 영향으로 마진을 축소

- 1) GPM 34.8% (yoy-12.9%pt) / OPM 9.8% (yoy-20.4%pt)
- 2) GPM : JYP360 제조원가 증가 영향 등으로 GPM 하락
 - 활동 부재로 콘텐츠 제작비 yoy-57% 및 원가-지급수수료 yoy-17% 감소
- 3) OPM : 매출 감소 및 JYP360 지급수수료 증가 영향 등으로 OPM 축소
 - JYP360 지급수수료 (결제대행 / 배송비) 약 10억 증가 / 인센티브 80억 감소

Q2 Result – P/L Summary

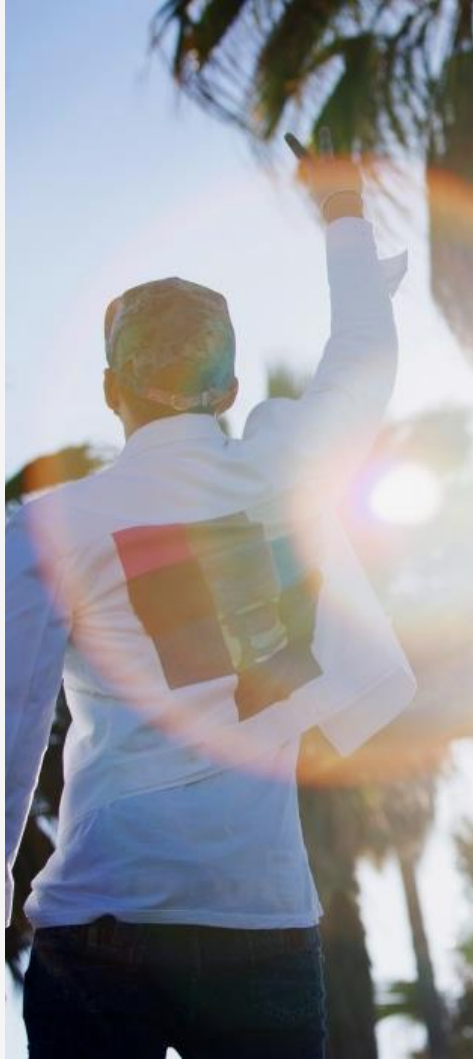
단위: 백 만원

구분	2024 Q2 (a)	2023 Q2 (b)	증감 (yoy)	차이 (a-b)	비 고
매출	95,708	151,731	(36.9%)	(56,023)	주요 아티스트 활동 공백으로 콘텐츠 매출 감소. 반면, 매니지먼트 (광고 / 출연) 매출 확대 - [앨범] 주요 아티스트 앨범 활동 부재, 나연 솔로, NEXZ, XH 신보 등 135억 반영 - [음원] 글로벌 음원 매출 성장세 유지 (글로벌 매출 비중 84%) - [공연] 140억 분기 매출 시현 (TWICE 북미 공연 초과 수익 및 DAY6, ITZY 공연 포함) - [MD] 146억 분기 매출 달성 (JYP360 MD 매출 70억, 일본 팬미팅/투어 MD 매출 반영) - [광고] 주요 아티스트 글로벌 인지도 확대에 따른 분기 최대 매출 92억 달성 - [출연] 분기 최대 매출 79억 달성 - [기타] 팬클럽 등 기타-기타 매출 증가로 188억 달성 yoy+33%
매출원가	62,442	79,413	(21.4%)	(16,971)	GPM 34.8% (yoy-12.9%pt)
매출총이익	33,265	72,318	(54.0%)	(39,052)	- JYP360 제조원가 등 기타원가 90억 증가 yoy+56% - 콘텐츠 제작비 218억 감소 yoy-57% / 원가성 지급수수료 41억 감소 yoy-17%
L 판매비와관리비	23,923	26,629	(10.2%)	(2,705)	- 인센티브 (급여) 감소 yoy-80억 - JYP360 지급수수료 등 증가 yoy+10억 - 리스자산 증가로 감가상각비 증가 yoy+7억
영업이익	9,342	45,689	(79.6%)	(36,347)	OPM 9.8% (yoy-20.4%pt)
L 금융수익	185	-2,072	-	2,257	외화환산차익 12억 / 포바이포 공정가치측정금융자산평가이익 5억 반영
L 금융비용	1,671	3,537	-	(1,865)	네이버제트 공정가치측정금융자산평가손실 16억 감소
L 기타비용	3,012	1,234	-	1,777	기부금 17억 증가
당기순이익	1,279	25,389	(95.0%)	(24,110)	법인세 46억 반영



#INVESTMENT H/L

“주요 아티스트 재계약 및 라인업 확대에 따른 증장기 성장성 확보와 북남미 등 글로벌 음악 시장 내 입지 강화. 기존 역량 기반의 신규 레이블 설립, 아티스트/컨텐츠 다양화 및 추가적인 미래 성장 동력 확보 계획”



Summary of Investment Highlight

• 주요 아티스트 상/하반기 활동 및 성장성

- [일본] TWICE & 미사모 / SKZ / 니쥬 일본 내 입지 강화 및 NEXZ 라인업 확대
- [TWICE] 23년-24년 27개 지역 51회 공연 월드투어 등 150만 관객 동원. 하반기 공연 계획 및 그룹/유닛/솔로 (쯔위) 활동 병행 예정
- [SKZ] 7월 발매 앨범 <ATE> '빌보드200' 5회 연속 1위 달성 및 '빌보드 핫100' 3회 연속 진입 / 자체 최고 기록 '빌보드 핫 100' 49위 달성
전세계 주요 Festival 헤드라이너 출연 및 하반기 대규모 월드투어 계획 발표 / 멤버 전원 재계약 완료
- [ITZY] 유럽 / 오세아니아 / 북미 / 아시아 지역 두번째 월드투어 성료 (28개 지역 32회 규모) / 하반기 컴백 계획
- [NMIXX] 국내 인지도 상승 및 아시아 지역 팬콘서트 성료 / 3분기 미니앨범 발매 예정 (8/19)
- [NiziU] 하반기 앨범 컴백 및 팬미팅 등의 활동 계획
- [NEXZ] 상반기 글로벌 데뷔에 이은 8월 일본 공식 데뷔 계획 (8/21) / 9월 일본 지상파 버라이어티 출연 예정

• 아티스트 라인업 확대

- 24H2 : [LOUD] [Project C] / 라틴 지역 자회사 설립 (L2K 추진 계획)
- INNIT 엔터테인먼트 설립 완료 (기존 역량 기반 다양한 유형의 아티스트 발굴/육성 계획)

• Core Biz 중심 사업 고도화

- [컨텐츠] 컨텐츠 의사결정 구조 및 프로세스 변경 / Creativity 영역 내 핵심 인력 & 역량 강화
- [플랫폼] 'JYPSHOP' & FANS 통합 플랫폼 구축 및 JYP360 사업 구조 최적화 진행중

Q3 Update

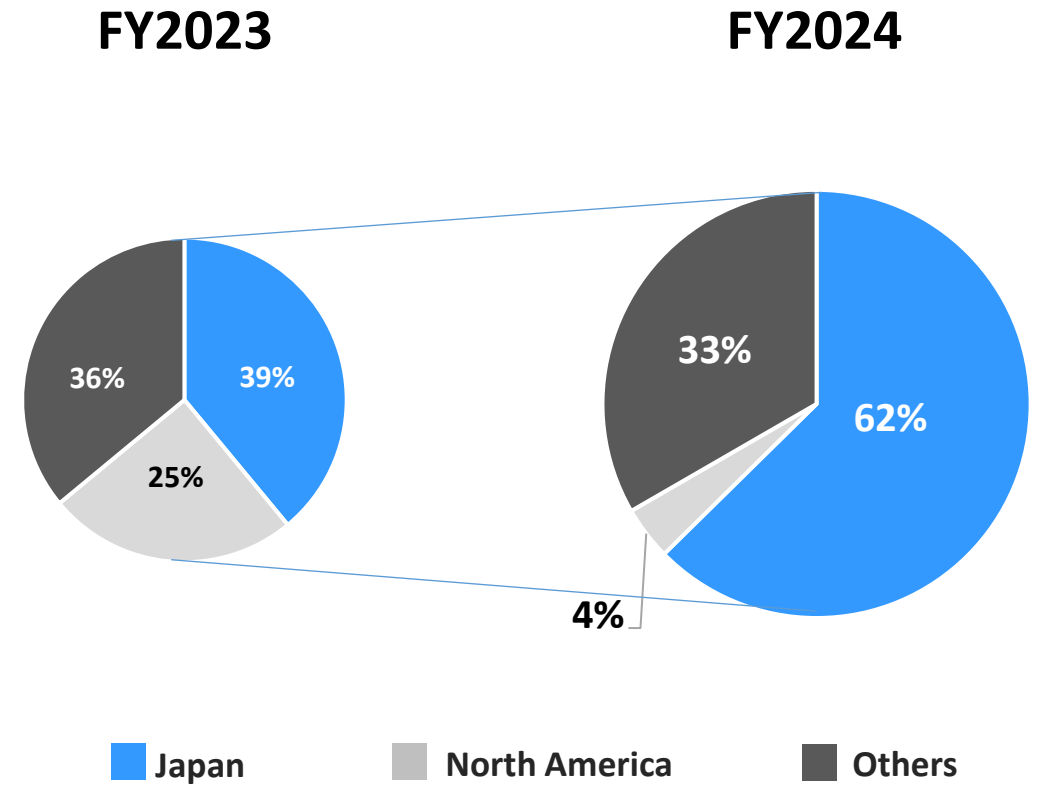
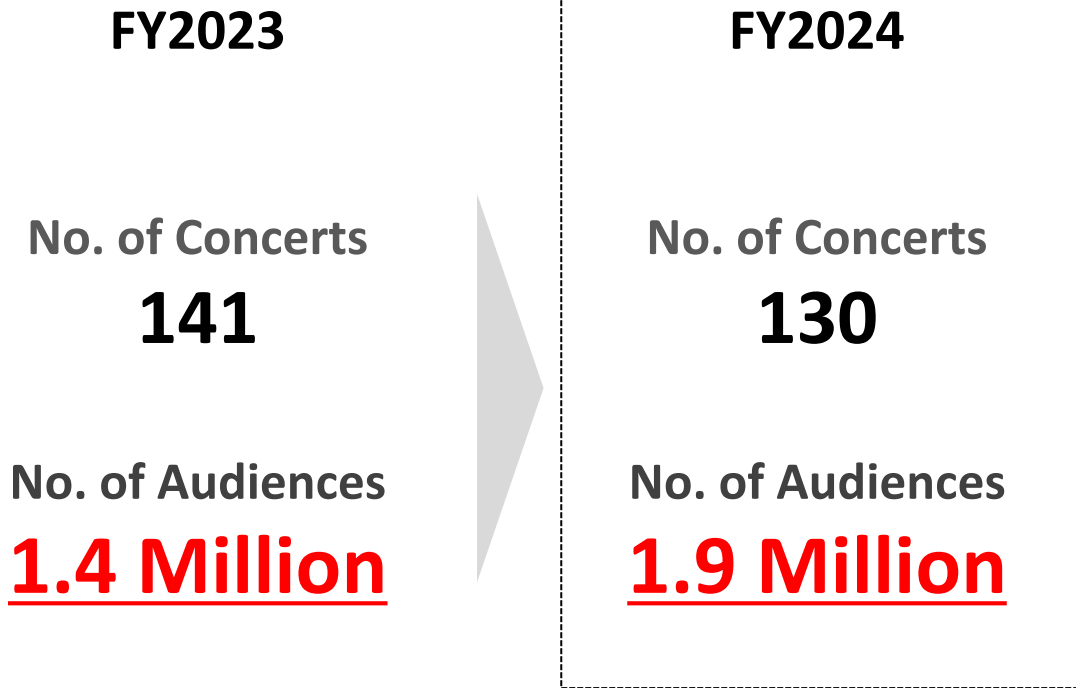
• 아티스트 앨범 및 공연 (3분기 예상)

- 앨범: [TWICE 日 정규] [쯔위 솔로 미니] [SKZ 미니] [NMIXX 미니] [NiziU 日 EP] [NEXZ 日 데뷔 싱글] [DAY6 미니]
- 공연: [TWICE 일본 공연] [SKZ 월드투어] [ITZY 월드투어] [NiziU 日 팬미팅] [NEXZ 쇼케이스] [DAY6 월드투어] [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

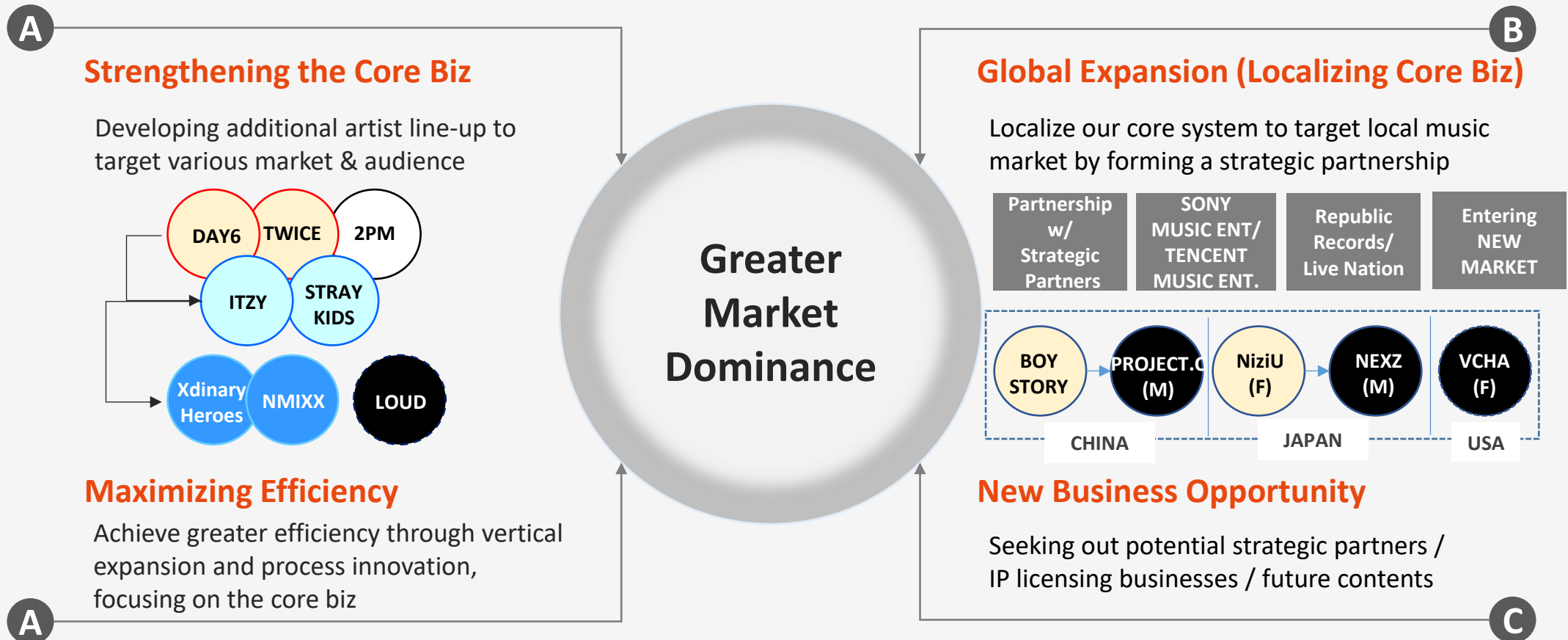


* '24 Tour Information is subject to modification.
* Number of deferred concerts are reflected.



#APPENDIX

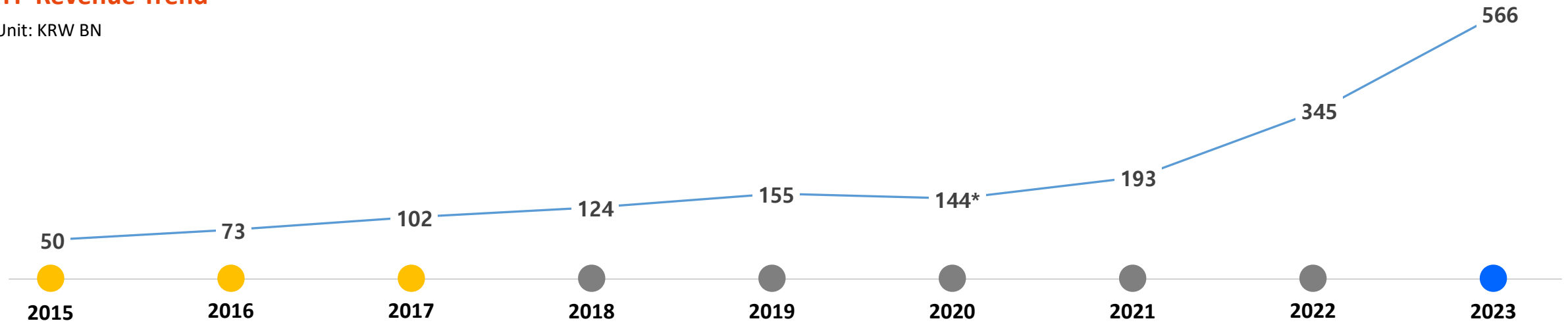
“Focusing on three strategic direction: **A** Strengthening the Core Biz, **B** Global Expansion by Localization and **C** New Business Expansion”



“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

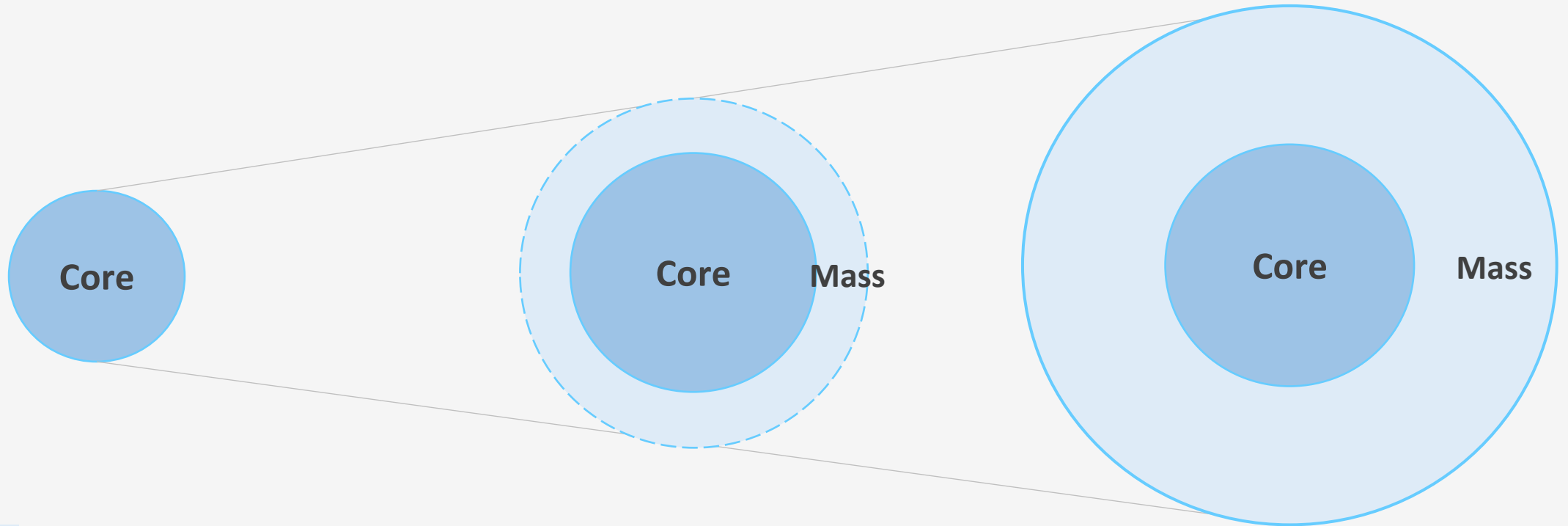
- Stray Kids Debut (2018)
- Boy Story Debut – China Localization (2018)
- ITZY Debut (2019)
- NiziU Debut – Japan Localization (2020)
- Established JYP360 (2021)
- Xdinary Heroes Debut (2021)
- NMIXX Debut (2022)

● 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 (2024)
- 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

	Young	Transition	Mature
Segment Focus	<ul style="list-style-type: none"> • Physical • Appearances 	<ul style="list-style-type: none"> • Physical • Concert • MD 	<ul style="list-style-type: none"> • 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, 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
- Recently released 8th 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
- Mini Album 'ATE,' ranked #1 on 'Billboard 200' five times in a row, #49 on 'Billboard Hot 100'
- Announced a 3rd World Tour <dominATE>, in Asia, NA, Europe, 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
- Recently released "BORN TO BE" in Jan 2024
- Successfully hosted the 2nd World Tour, 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 regular album <Troubleshooting>
- Successfully hosted the first NA showcase tour
- Currently hosting 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 hosted "MIXX UNIVERSITY" fan concert in Hong Kong, Taiwan, and Macau
- Recently released "Fe3O4: BREAK" in Jan 2024
- Plan to release the 3rd mini Album "FE3O4: STICK OUT" in August 2024

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
- 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)
- Recently released EP 'RISE UP' in July 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"
- Planned to appear in a Japanese variety show from September 2024

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
LOUD Project										Debut (H2)
Project C (China)										Debut (H2)

CR: Contract Renewed

Orange font: Global localization project

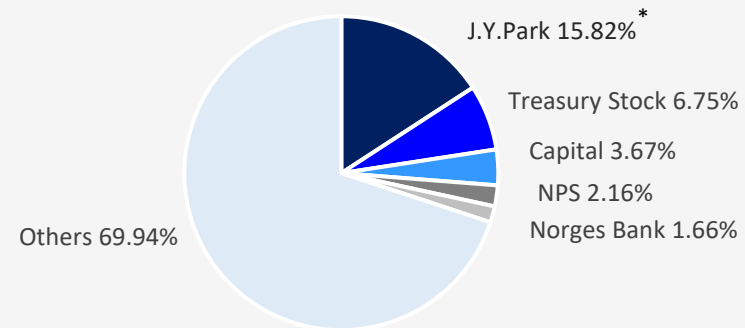
COMPANY OVERVIEW

- COMPANY: JYP ENTERTAINMENT Co. Ltd
- Establishment: 25 APR. 1996
- Equity: KRW 17.9BN
- Market Cap.: KRW 2.0TN (As of 1st Aug. 2024)
- CEO: WOOK JEONG
- IPO: 30 AUG. 2001
- No. of Employees: 399 (As of 1st Aug. 2024)
- Business Field: Music Production & Recording, Artist Management (Agency), Contents Production

SHAREHOLDERS

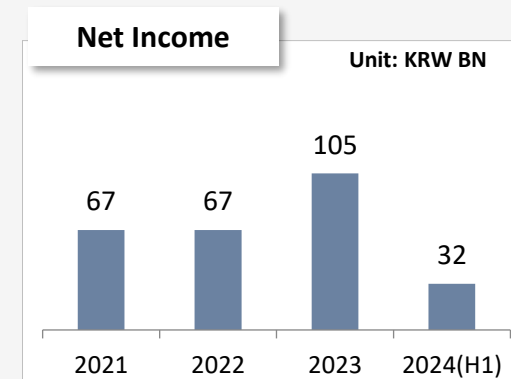
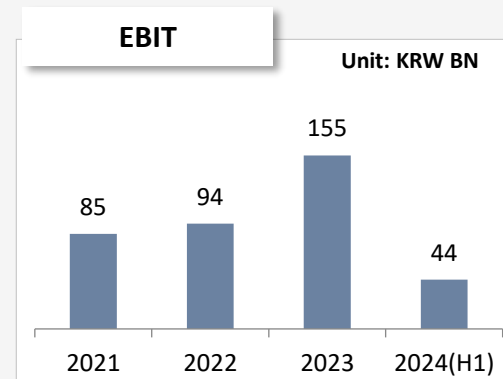
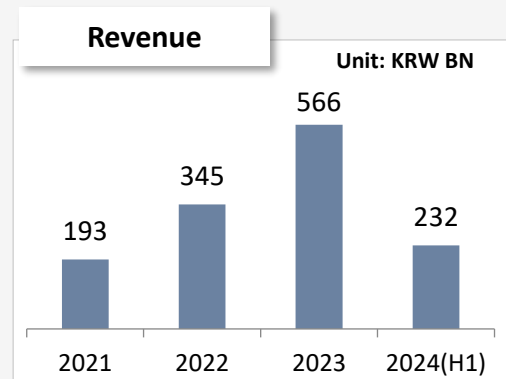
(As of 30th Jun. 2024)

- Jin Young Park (Founder): 15.37%
 - Treasury Stock: 6.75%
 - Capital : 3.67%
 - NPS: 2.16%
 - Norges Bank : 1.66%
- [Total Stock Issued: 35,532,492]



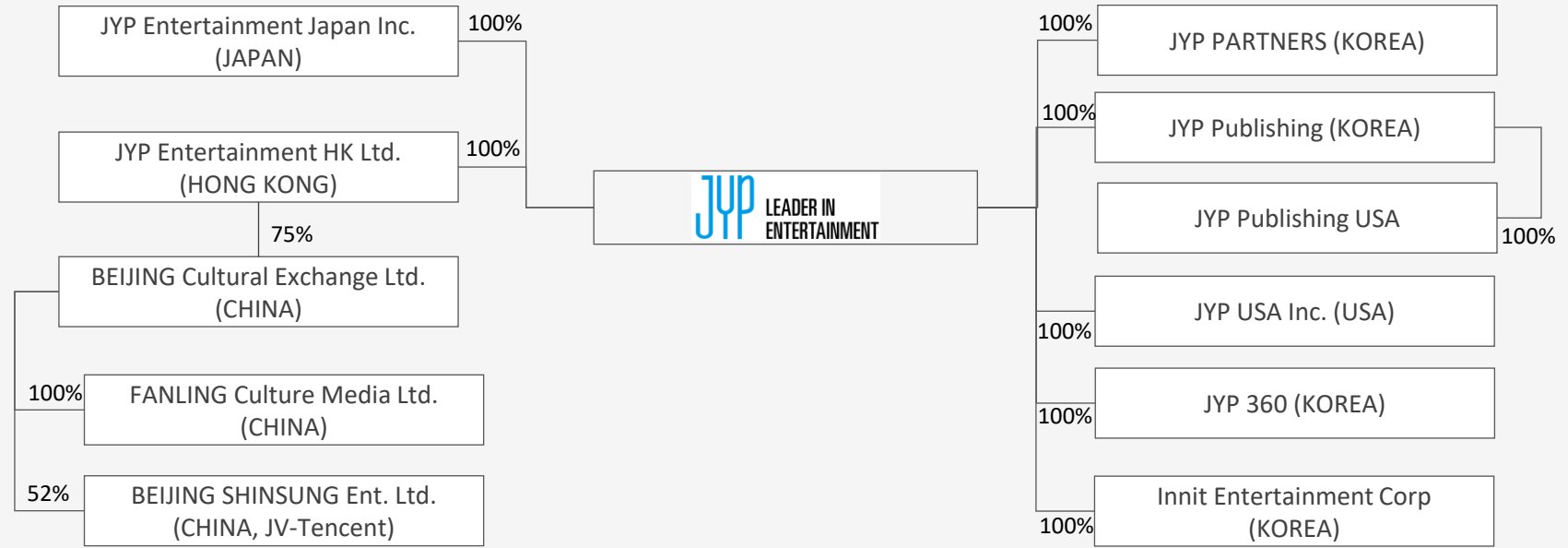
*Incl. key management

KEY FINANCIALS

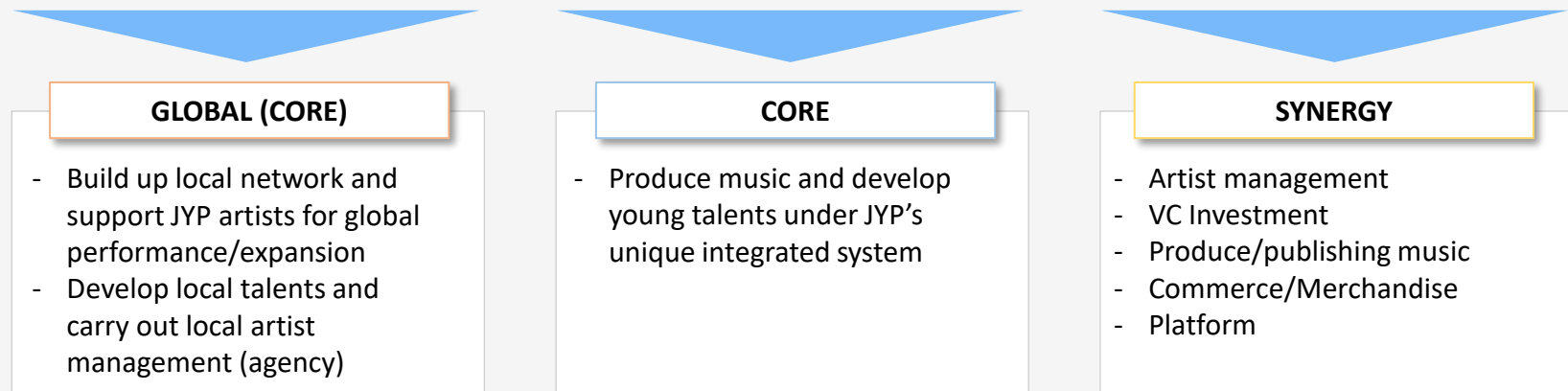


* COVID19 breakout (2020, Feb)

Subsidiary & Affiliated Companies



Roles/Business Field



Statement of Financial Position - Consolidated (B/S)

(Unit: KRW BN)

	2024 (Q2)	2023	2022
Current Assets	337.0	368.7	237.1
Non-current Assets	212.4	202.7	174.0
Total Assets	549.4	571.5	411.1
Current Liabilities	118.2	154.3	101.3
Non-current Liabilities	18.2	19.1	5.2
Total Liabilities	136.5	173.4	106.6
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	324.9	310.8	217.5
Equity attributable to the owners of the Parent Company	409.1	394.0	300.5
Total Equity	412.9	398.0	304.5

Statement of Comprehensive Income - Consolidated (P/L)

(Unit: KRW BN)

	2024 (H1)	2023	2022
Revenue	232.2	566.5	345.8
Cost of Sales	138.2	298.2	189.3
Gross Profit	93.9	268.2	156.5
Selling and Administrative Expenses	50.9	98.8	59.9
Operating Income (Loss)	42.9	169.4	96.6
Other Non-operating Income	0.0	0.8	0.3
Other Non-operating Expenses	3.0	6.7	2.1
Financial Income	5.2	6.0	5.8
Financial Expenses	2.8	17.7	7.3
Share of Profit(Loss) of Associates and JVs	2.4	3.8	0.6
Profit Before Income Tax	44.7	155.6	94.1
Income Tax Expense	12.0	50.6	26.6
Net Profit (Loss)	32.7	105.0	67.5