



**Investor Relations**

## Disclaimer

The financial information in this document is based on consolidated earnings results, following K-IFRS.

Please note that this document is provided solely for the convenience of investors prior to the audit by external auditors and hence the figures in this document are subject to change during the auditing process.

The financial information contained in this document should not be utilized for any legal purposes in regard to investors' investment results and the Company hereby expressly disclaims any and all liability for any loss or damage resulting from the investors' reliance on the information contained herein.

# 2026 Q1 Financial Results

Quarterly Revenue 186.0 BN (+32.1% YoY), Operating Profit 33.4 BN (+70.0% YoY), Net Profit 31.9 BN (-53.9% YoY)

(Unit: KRW BN)

	2026 Q1	2025 Q1	YoY(%)	Change
Revenue	186.0	140.8	32.1%	45.2
COGS	113.6	89.1	27.5%	24.5
Gross Profit	72.4	51.7	40.0%	20.7
SG&A	39.0	32.1	21.6%	6.9
Operating Profit	33.4	19.6	70.0%	13.7
Other Gains/Losses	9.2	77.4	-	(68.2)
Net Profit	31.9	69.3	(53.9%)	(37.4)

## Revenue growth from strategic MD business enhancement and global tour scale/lineup expansion despite absence of major artists' new releases

### 01 Diversification of tour MD sales structure & enhancement of IP licensing through MD business strategy sophistication

- MD 60.6 BN, +85.2% YoY TWICE tour MD & city pop-ups, Blue Garage online MD, NiziU Japan tour MD and artists' IP collaboration, etc.

### 02 Management revenue growth from TWICE NA tour scale-up, early-stage artist tour launch, peak advertisement revenue

- Concerts 40.9 BN, +88.7% YoY TWICE NA/Taiwan tour, DAY6 Asia tour, ITZY Korea concerts, NMIXX EU/NA tour, NiziU Japan tour, etc.
- Advertisement 13.6 BN, +50.9% YoY Largest sales from portfolio expansion driven by higher mass awareness of mega & early-stage artists (NMIXX/KickFlip, etc.)
- Appearances 5.3 BN, -39.8% YoY Decreased fan meeting/fan concert scale (26 Q1 Stray Kids fan meetings, KickFlip domestic fan concert tour, etc.)

### 03 Despite absence of major artists' album activities, continued strong sales of Stray Kids' catalogues in NA/EU

- Physical 25.2 BN, -15.1% YoY Continuous sales of Stray Kids' catalogues in NA/EU despite decrease in global releases (25.Q1 5 albums → 26.Q1 2 solo albums)
- Streaming 19.8 BN, +32.0% YoY Impact from YouTube revenue reclassification, etc. (Others→ Streaming)

## Improved profitability through continuous leverage from albums/concert sales in Western regions & strategic MD cost optimization

### 01 GPM 38.9% (+2.2%pt YoY)

- Artist Fee 52.3 BN, +52.5% YoY Increase from expansion of management revenue (+51.5% YoY)
- Other Expenses 36.3 BN, +27.6% YoY Limited increase in other costs driven by MD cost optimization, despite significant growth in Blue Garage revenue
- Contents Production 25.0 BN, -5.0% YoY Reflected content production costs (new releases/catalogues/digital singles) and domestic concert production costs

### 02 OPM 17.9% (+4.0%pt YoY)

- Growth in operating profit and OPM driven by leverage from major artist MD sales expansion and strong album/tour performance in Western regions
- Improved Blue Garage profitability through cost optimization including COGS and commission fee (Blue Garage revenue 40.9 BN, +180.5% YoY / OPM 11.1%)

### 03 Net Profit

- Decreased from base impact of 25.Q1 one-off gains from partial sales of DearU shares (-53.9% YoY)

# 2026 & Future Outlook

Strategic MD Business Growth via Expansion of Sales Channels & Product Categories and Enhancement of Global IP Licensing; Fundamental Improvement in Profitability through Subsidiary Business Structure Optimization

## 1 WORLD TOUR POP-UP

- Launch TWICE world tour pop-ups in 21 cities
  - 25.Q4 5 cities in Asia, etc.
  - 26.Q17 cities in NA/Taiwan, Q2 9 cities in NA/Japan/EU
- Differentiate categories via city-exclusive pop-up products
- Plan to expand world tour-linked pop-ups across all artists

## 2 GLOBAL EXPANSION OF CHARACTER IP & LICENSING

- Launch Global SKZOO pop-ups in major cities
- Localize MD in key markets (US, Japan, China) via partnerships
- Expand character IP licensing, including Bandai Gacha collaboration in Japan

## 3 BLUE GARAGE ECOMMERCE OPTIMIZATION

- Expand MD revenue by diversification of promotions and product lineups available year-round
- Continue COGS reduction activities and enhance demand forecast & inventory management
- Shorten delivery time and decrease shipping costs via global logistics hubs (US, China, Europe)
- Add supported payment currencies (RMB, EUR) & local payment methods



▲ TWICE <THIS IS FOR> POP-UP & EXCLUSIVE POP-UP MD

▼ STRAY KIDS GLOBAL POP-UP <SKZOO EVERYWHERE ALL AROUND THE WORLD> STORE in SEOUL



## Maximizing leverage through expanded global influence of key artists in Western markets; Sustaining growth of early-stage artists based on core fandoms; Optimizing localized artists' strategies by regions

### K-POP Artists Activity Plans

<b>2PM</b>	Successfully hosted the 15 <sup>th</sup> Japan debut anniversary Tokyo Dome concerts in May (2 shows with 85K audiences) and plan to host 2 concerts in Korea at Inspire Arena in August
<b>DAY6</b>	Hosting the 10 <sup>th</sup> anniversary arena-scale tour (Japan, China Region, Southeast Asia, etc.); Wonpil's solo album release & proven influence as a solo artist by selling out 3 shows at Jamsil Indoor Stadium
<b>TWICE</b>	Hosting their largest 360° world tour (78 shows in 43 regions, largest-ever K-pop girl group audience scale in NA with 550K & in Japan with 640K); 1 <sup>st</sup> foreign artist to perform at Tokyo National Stadium in April; Launching 16 city MD pop-ups linked with tour including 8 cities in NA & 5 cities in EU in 2026
<b>Stray Kids</b>	New album & new tour in 2026; Strengthen character MD & IP licensing including global SKZOO pop-ups planned in major cities; 1 <sup>st</sup> K-pop group to headline major global festivals including 'The Governors Ball (U.S.)' in June and 'Rock in Rio (Brazil)' in September
<b>ITZY</b>	Hosting the 3 <sup>rd</sup> world tour (12 shows in 8 cities, more shows in EU/NA); Plan to release mini album in May; Diversifying activities including TV/movie appearances, etc.
<b>NMIXX</b>	Released mini album 'Heavy Serenade' in May; Completed NA/EU shows and added more shows in Asia/China Region for the 1 <sup>st</sup> world tour (21 shows in 17 cities); Enhancing global popularity as the 1st K-pop idol to perform at 'Brazil Carnival of Sao Paulo' and 'Chile Vina del Mar Festival'
<b>KickFlip</b>	Career-high achievements with mini album released in April; Expanding core fandom base by successfully hosting the 1 <sup>st</sup> anniversary domestic fan concerts (12 shows in 5 cities)

### Localized Artists Activity Plans

<b>Japan</b>	NiziU – Japan EP released in April & best album planned in July; Plan to host Japan dome tour in June (4 shows in 2 cities) after successful arena tour in Q1 (12 shows in 5 cities) NEXZ – Reached their career-high with global single released in April; Plan to release Japan EP in June; Japan tour (4 shows in 2 cities) in May-June
<b>China</b>	MODYSSEY – Debut in April (including 1 member from BOY STORY); Recorded 300K 1 <sup>st</sup> week sales with debut album, ranking Top 10 boy group debut album sales
<b>America</b>	GIRLSET – Released digital single in March; Hosted fan engagement activities (8 times) in major cities in the U.S.; Plan to release more digital singles

## Physical Albums

	Date	Artist	Content
Q1	3/23	ITZY Yuna	Solo Mini
	3/30	DAY6 Wonpil	Solo Mini
Q2	4/6	KickFlip	Mini
	4/17	Xdinary Heroes	Mini
	4/27	NEXZ	Single
	5/11	NMIXX	Mini
	5/18	ITZY	Mini
Q3		TBA	
Q4			
<b>2026 Total</b>		<b>20+</b>	

## Concerts

	Date	Artist	Content
Q1		DAY6	Hong Kong (2), Philippines (1), Malaysia (1), Korea (6), Taiwan (2)
		TWICE	Canada (5), U.S. (21), Taiwan (3)
		ITZY	Korea (3)
		Xdinary Heroes	Japan (4)
		NMIXX	Spain (1), Netherlands (1), France (1), Germany (1), U.K. (1), Canada (1), U.S. (1)
		NiziU	Japan (12)
		NEXZ	Taiwan (1), Hong Kong (2)
Q2		2PM (Group)	Japan (2)
		DAY6	Singapore (1), Japan (4), Macau (1), Korea (5)*
		TWICE	U.S. (9), Japan (3), Portugal (1), Spain (1), France (2), Italy (1), Germany (2), Netherlands (2), U.K. (2)
		ITZY	Australia (2), Japan (2), Hong Kong (1), Taiwan (2)
		Xdinary Heroes	U.K. (2), Paris (1), Germany (1), Italy (1), Korea (2)
		NMIXX	U.S. (4), Thailand (1), Singapore (1)
		NiziU	Japan (4)
Q3		NEXZ	Japan (4)
		2PM (Group)	Korea (2)
		ITZY	Thailand (1), Philippines (1)
Q4		NMIXX	Taiwan (2), Hong Kong (2), Japan (2)
			TBA
<b>2026 Total Concerts</b>		<b>200+</b>	

- Above tables include publicly announced global albums(ex-Japan) and concerts, as of May 14<sup>th</sup>, and are subject to modification.
- Fan concerts/showcases will be reflected in Appearances segment.
- (\*) DAY6 Wonpil solo concerts (3 times) are included.

# Artist Line-up Expansion (by year)

## K-POP Artists

Artists	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
2PM	CR			CR						CR		
DAY6 (Band)	Debut							CR			CR	
TWICE	Debut							CR				
Stray Kids				Debut							CR	
ITZY					Debut							CR
Xdinary Heroes (Band)							Debut					
NMIXX								Debut				
KickFlip											Debut	

## Localized Artists

Artists	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
BOY STORY (China, TME JV)				Debut							CR	
NiziU (Japan)						Debut						
YAOCHEN (China)						Debut						
GIRLSET (USA)										Debut		
NEXZ (Japan)										Debut		
CIU (China)											Debut	

- CR: Contract Renewed / E : Expected
- Above tables reflect publicly announced information and are subject to modification.

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

(Unit: KRW BN)

	2026 Q1	2025	2024
Current Assets	564.3	496.4	362.3
Non-current Assets	308.9	354.6	316.5
<b>Total Assets</b>	<b>873.2</b>	<b>851.1</b>	<b>678.8</b>
Current Liabilities	222.1	206.2	174.8
Non-current Liabilities	20.8	19.9	21.1
<b>Total Liabilities</b>	<b>242.9</b>	<b>226.1</b>	<b>195.9</b>
Capital	18.0	18.0	18.0
Capital Surplus	79.1	79.1	79.1
Treasury Stock	(10.8)	(10.8)	(10.8)
Retained Earnings	535.6	532.6	389.5
Equity attributable to the owners of the Parent Company	625.8	620.6	478.6
<b>Total Equity</b>	<b>630.3</b>	<b>624.9</b>	<b>482.9</b>

## Consolidated Statement of Income (P/L)

(Unit: KRW BN)

	2026 Q1	2025	2024
<b>Revenue</b>	<b>186.0</b>	<b>821.9</b>	<b>601.8</b>
Cost of Sales	113.6	518.4	345.4
<b>Gross Profit</b>	<b>72.4</b>	<b>303.4</b>	<b>256.4</b>
Selling and Administrative Expenses	39.0	148.2	128.1
<b>Operating Income (Loss)</b>	<b>33.4</b>	<b>155.2</b>	<b>128.3</b>
Other Non-operating Income/Expenses	1.4	(2.8)	(3.5)
Financial Income/Expenses	6.7	(4.0)	8.9
Share of Profit(Loss) of Associates and JVs	1.1	74.9	2.5
<b>Profit Before Income Tax</b>	<b>42.6</b>	<b>223.4</b>	<b>136.2</b>
Income Tax Expense	10.7	62.8	38.4
<b>Net Profit (Loss)</b>	<b>31.9</b>	<b>160.6</b>	<b>97.7</b>