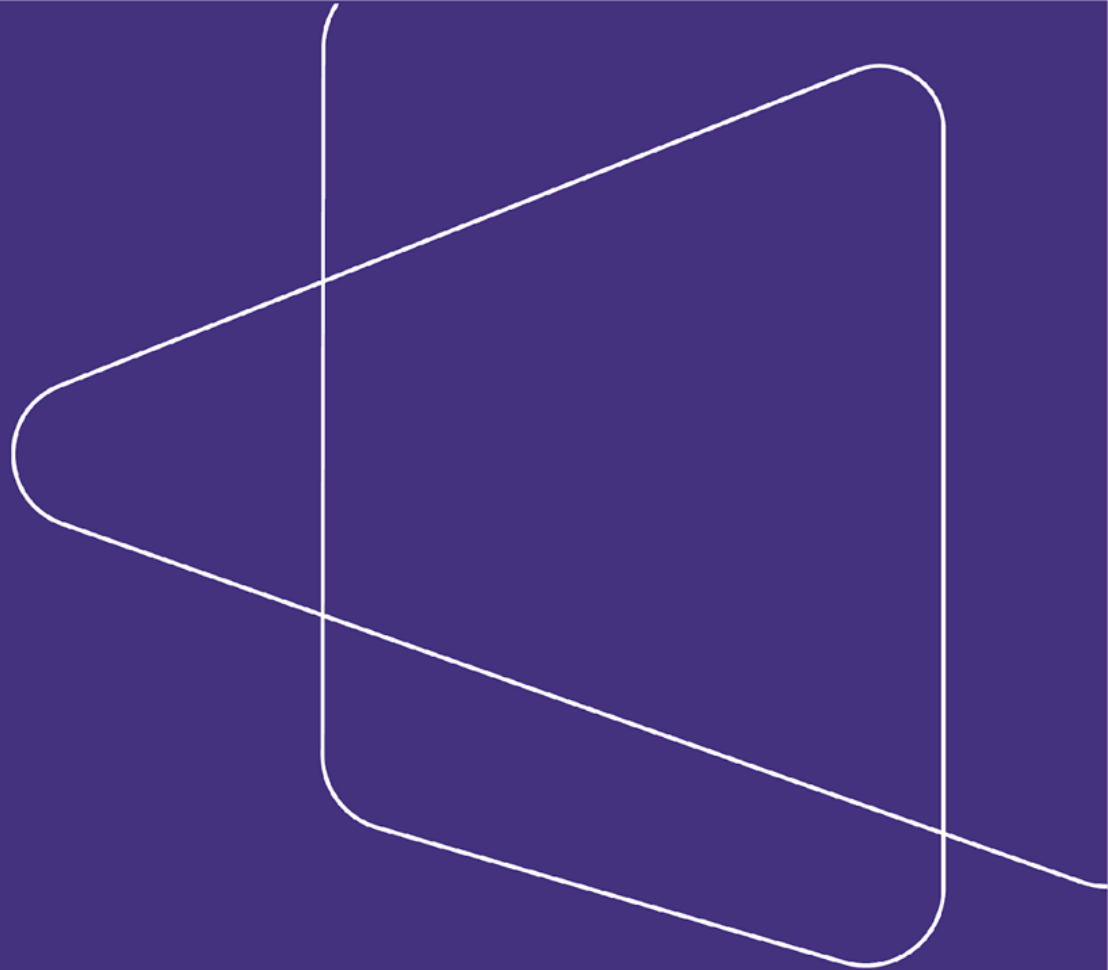




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Stream Media Corporation (4772)

Fiscal Year Ended December 31, 2024

Financial Results

This document has been translated from the original version in Japanese.
In the event of any discrepancy between this document and the Japanese original, the latter shall prevail.

1. Business Results for the Fiscal Year Ended December 31, 2024 P 3

2. Highlights for the Fiscal Year Ended December 31, 2024 P 6

3. FY2025 Future Prospects P 10

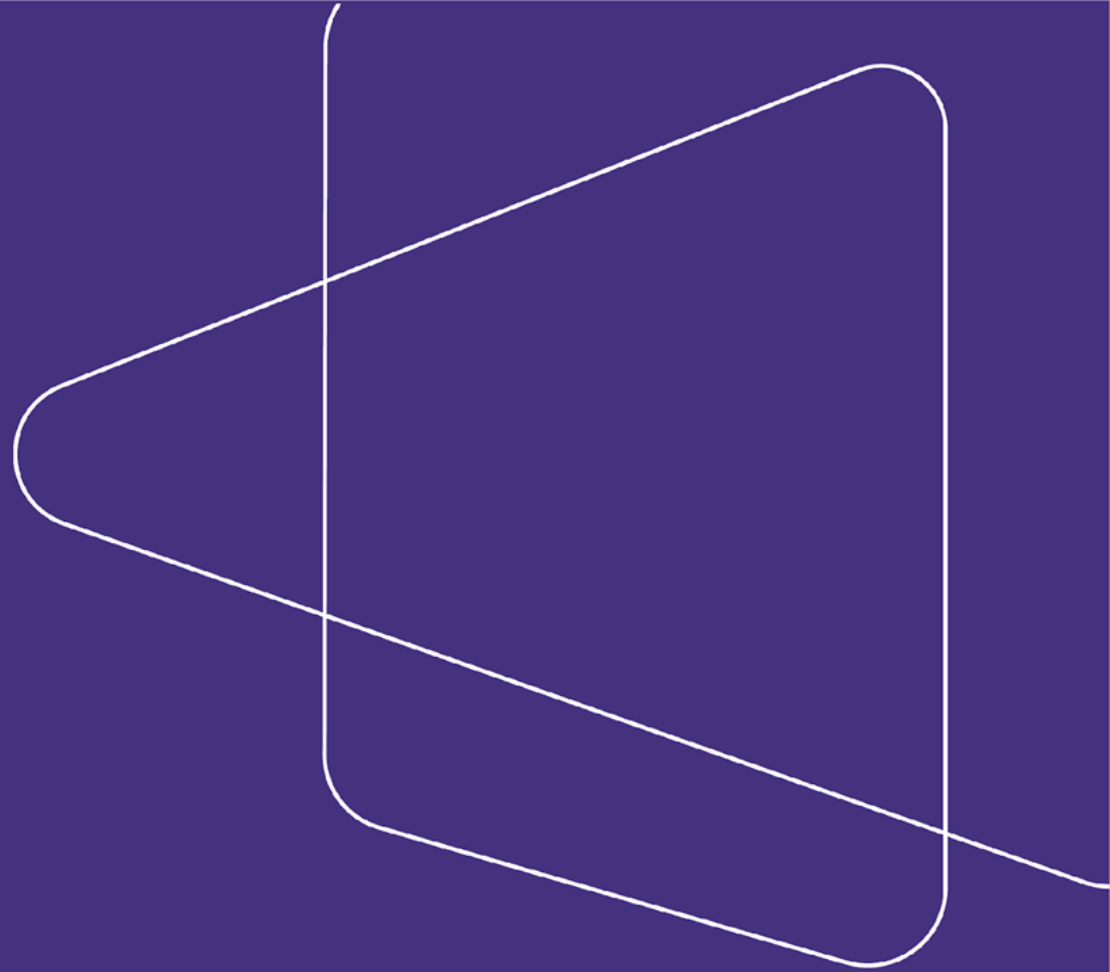
4. Business Outlook Beyond Next Fiscal Year P 12

5. Other Reports P 18

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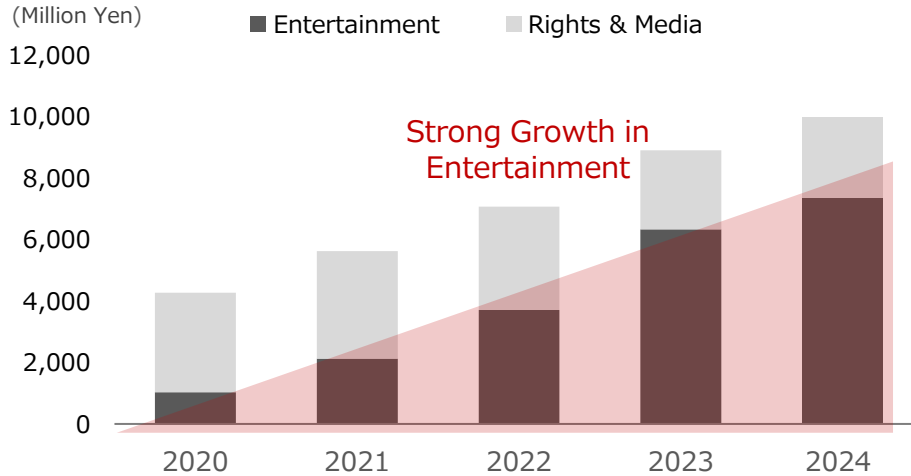
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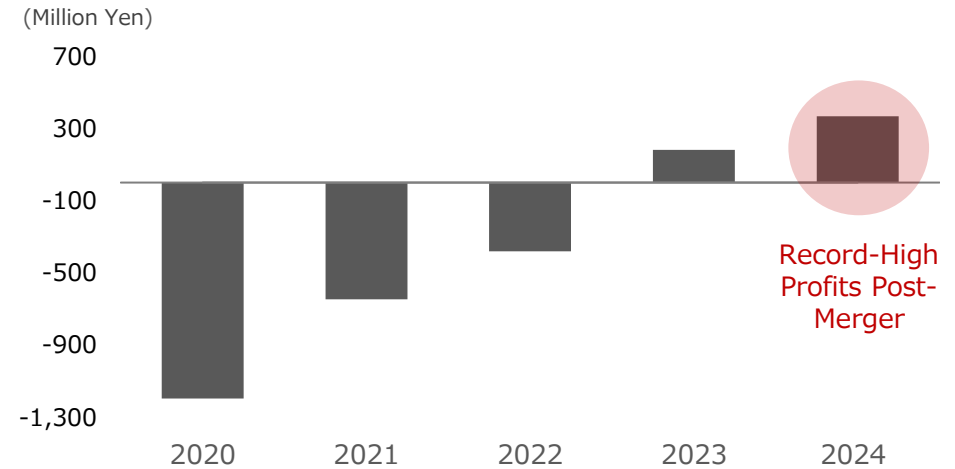
1. Business Results for the Fiscal Year Ended December 31, 2024

Business Results for FY2024

■ Net Sales



■ Operating Income



■ Business Results by Segment (Cumulative)

Segments	Net Sales	YoY	Operating Income	YoY	Remarks
FY2024 Business Results	9,716	+806 (+9.0%)	364	+183 (+100.1%)	Entertainment Business Recovery and Growth Record-High Sales and Operating Profit Post-Merger
Entertainment	7,264	+934 (+14.7%)	679	+138 (+25.5%)	Strong Growth in Non-Concert Businesses (e.g., MD Business) Shift Toward IP-Driven Revenue
Rights & Media	2,451	-128 (-5.0%)	261	-67 (-20.5%)	Enhanced IP Acquisition (2023: 14 → 2024: 21) Continued Decline in KNTV Viewership

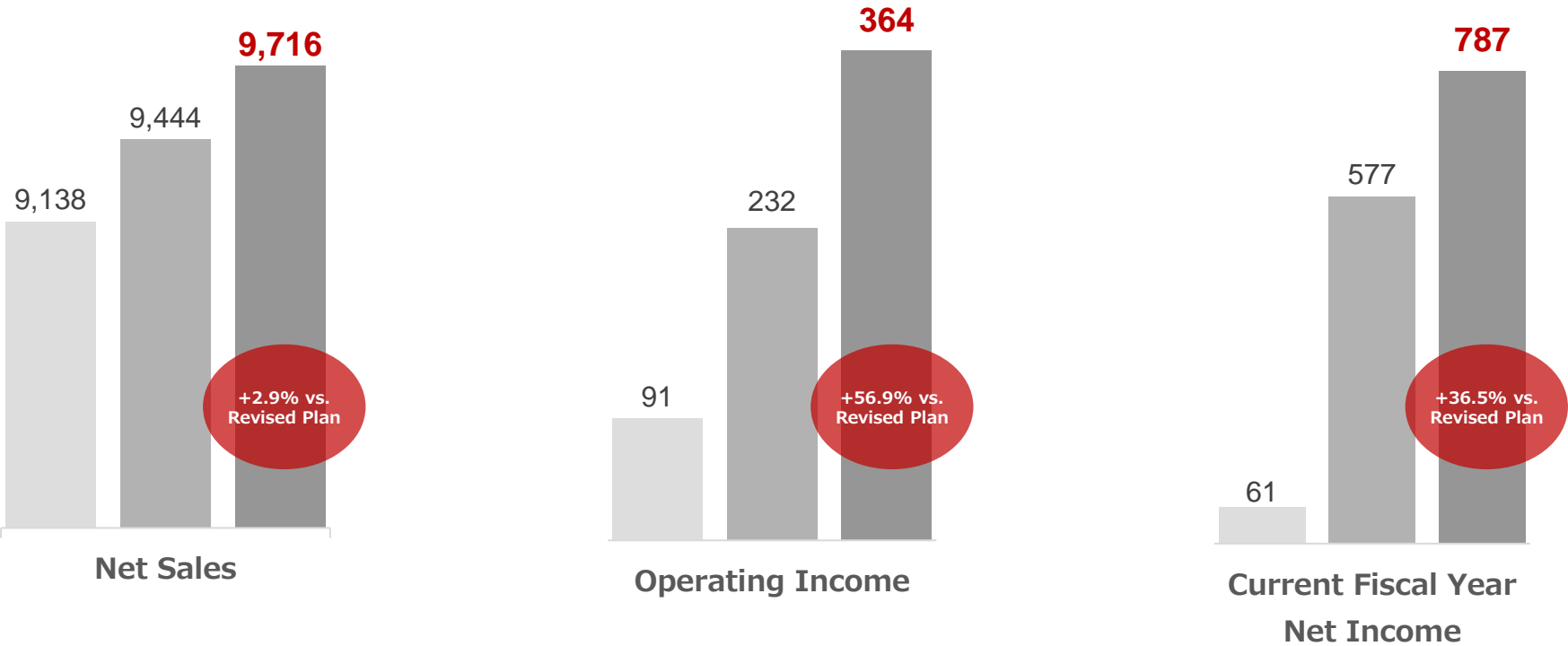
*Concert Revenue Recognition: Concert Revenue = Ticket Sales – Production & Other Costs
*Archived Works: Titles Already Owned by the Company

As operating income surpassed the revised plan by 56.9% and net income by 36.5% in November, the forecast has been adjusted to reflect this performance.

■ FY2024 Earnings Forecast and Progress

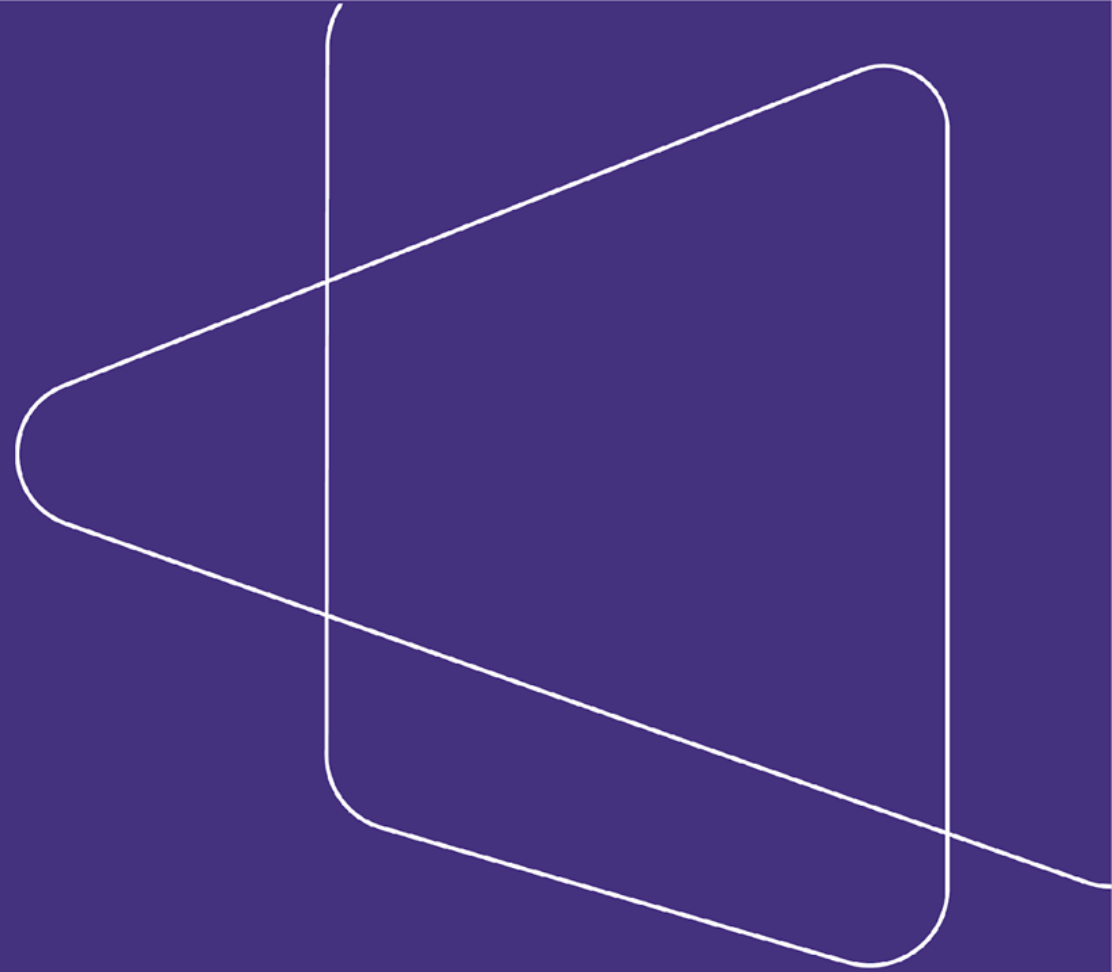


(Million Yen)





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2. Highlights for the Fiscal Year Ended December 31, 2024

Entertainment Business Performance ①

Concerts were conducted as usual, and non-concert businesses performed well. Additionally, we **secured a contract for fan club business planning**, aiming to enhance revenue and profit margins.

■ Concert Business

- A total of 116 concerts were held, including multiple large-scale events attracting over 200K attendees.



NCT127
@Tokyo Dome &
Others



NCT DREAM
@Tokyo Dome
& Others



aespa
@Tokyo Dome
& Others



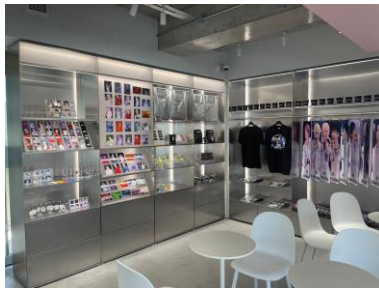
TVXQ!
@Saitama
Super Arena &
Others

■ MD Business

- Increased per-customer spending and improved profit margins through fan light renewal.



Renewal of OFFICIAL
FANLIGHT



NCT 127 3RD TOUR 'NEO CITY : JAPAN - THE UNITY'
PHOTO GALLERY @Harajuku

■ Non-Music Business

- Appearances in commercials and dramas



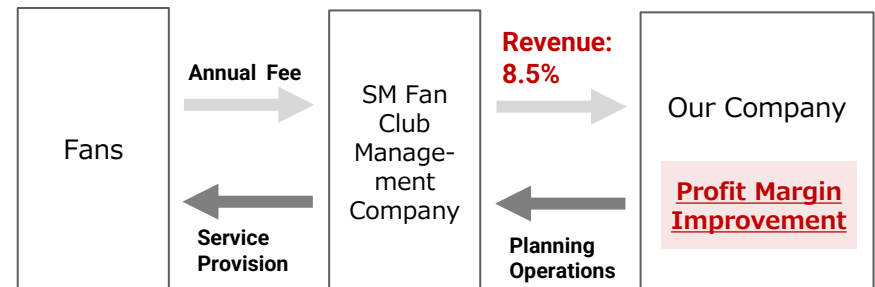
TVXQ!
Japan Ambassador for
"Cheong Kwan Jang"



aespa
Collaboration with McCafé

■ New Business

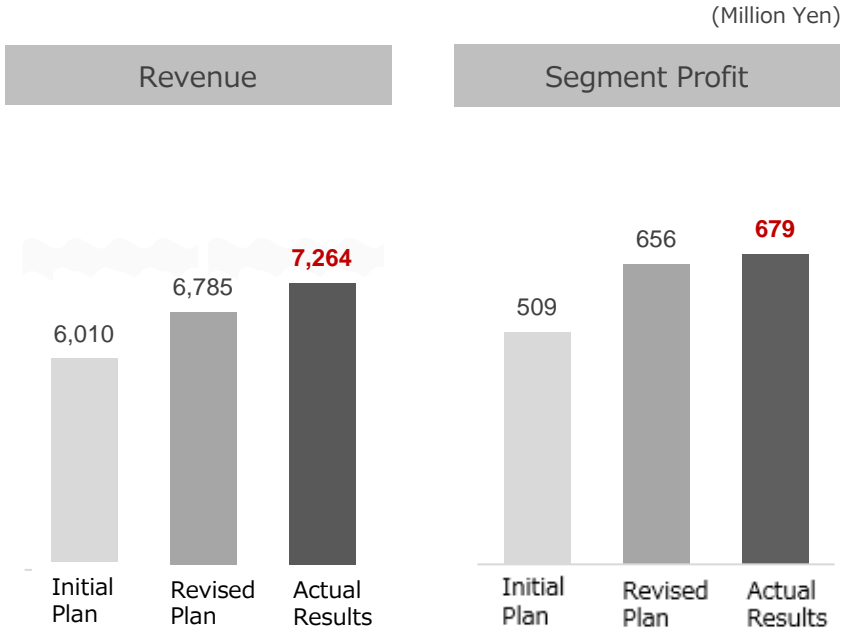
- Secured a contract for planning operations in SM artists' fan club business (Contract signed in December 2024).
- Leveraging the existing structure fully makes it easier to reduce cost ratios.



Entertainment Business Performance ②

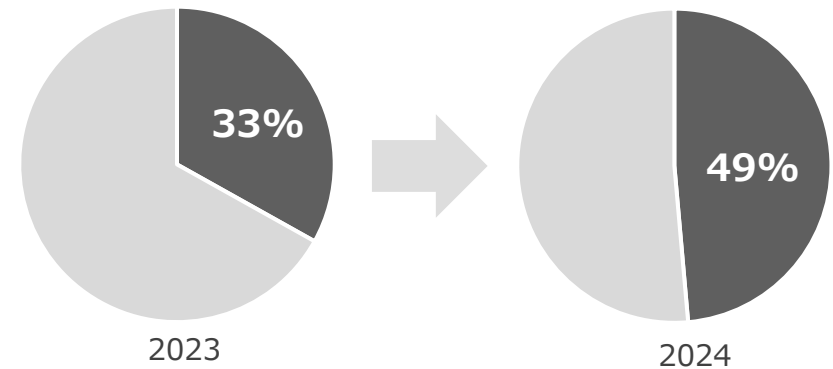
Concerts were executed as planned this term, drawing a total audience of approximately 1.57 million.
Strategic expansion utilizing artist IP led to a higher proportion of non-concert revenue.

■ Performance Overview



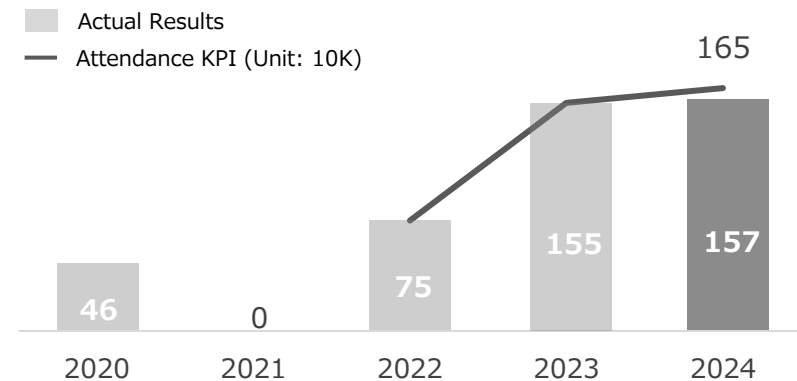
- Profit growth was driven by cost reductions in concert production and upfront investments in Japan's original IP business, which were lower than initially projected.
- In the MD business, initiatives such as fan light renewal and popup store events successfully increased per-customer spending, contributing to overall performance.

■ Expansion of Non-Concert Businesses



■ Attendance KPI and Actual Results

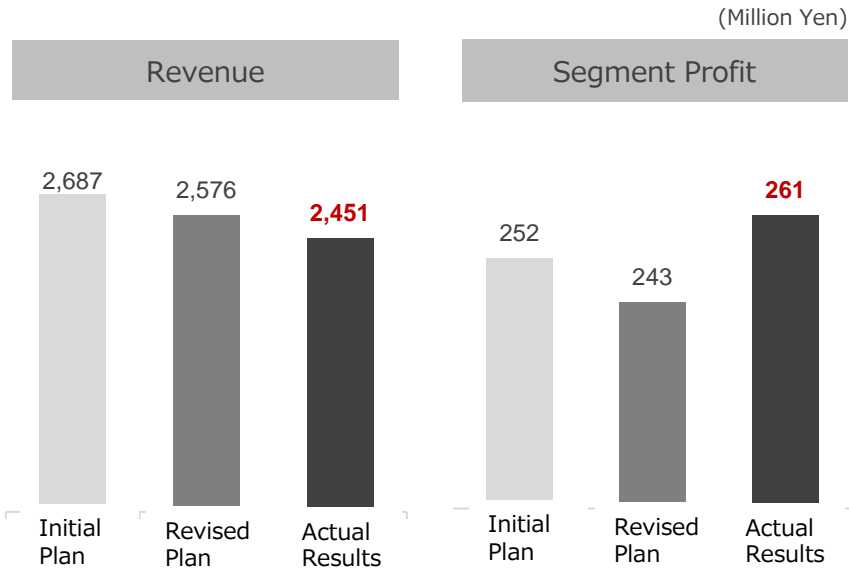
A total of 116 concerts including large-scale events were held and attracted approximately 1.57M attendees.



Performance of the Rights & Media Business

KNTV's viewership declined slightly, but profits were secured by licensing sales and office optimization. In the rights business, strengthened content acquisition efforts led to an increase in new acquisitions.

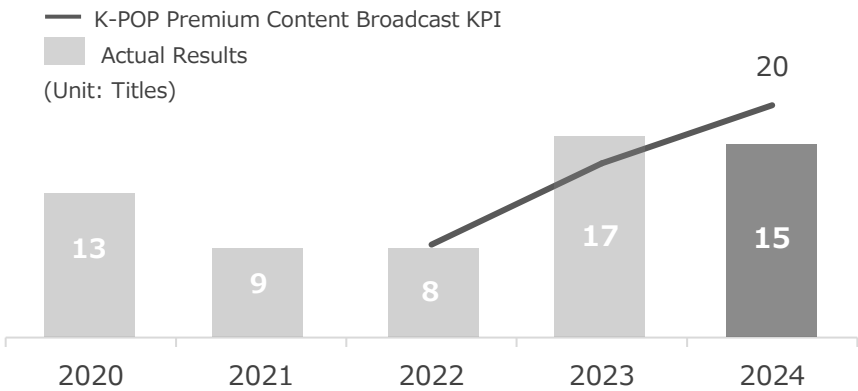
■ Performance Overview



- KNTV expanded revenue by reducing SG&A costs through office optimization and strengthening not only viewer subscription revenue but also licensing and subtitle sales.
- In the Rights Business, sales and profits were secured through increased archive content sales. Additionally, efforts to acquire new content were successful, positioning the business for future growth in the coming fiscal years.

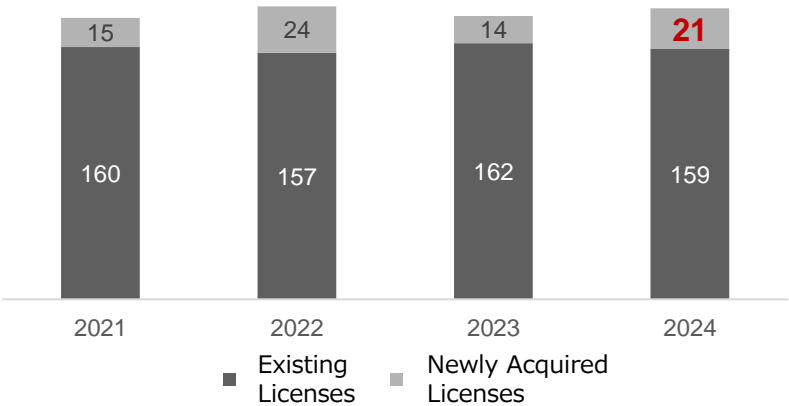
■ KNTV KPI and Performance Trends

Due to the cancellation of live broadcasts following the year-end plane accident in Korea, 15 premium content programs were aired.



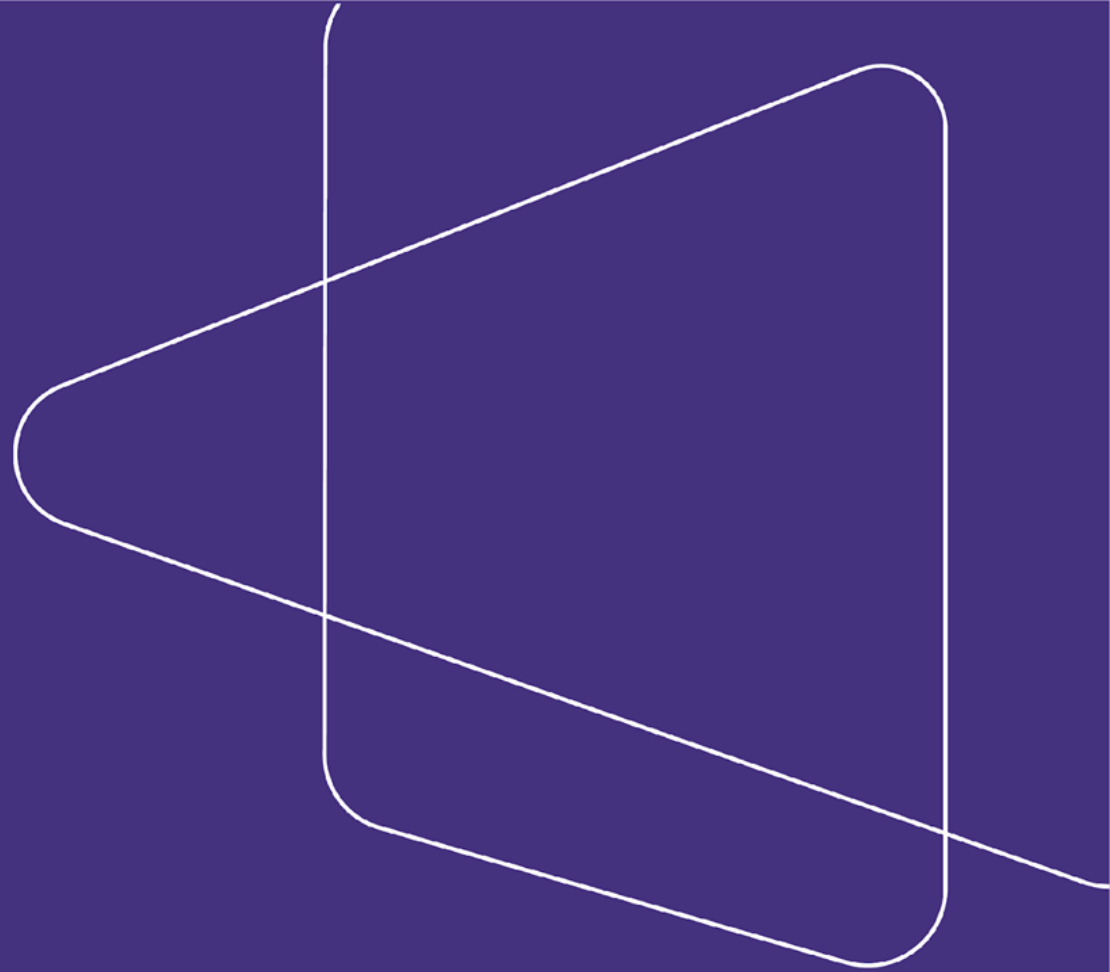
■ Rights Business License Acquisitions

Despite a challenging market environment, new content acquisitions increased through stronger licensing.





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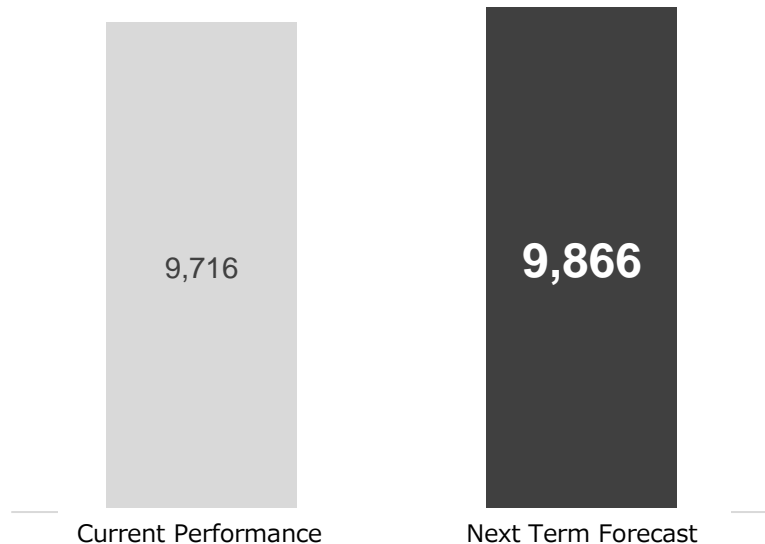


3. FY2025 Future Prospects

We aim to improve profit margins through new businesses (e.g., fan club operations) and the debut of new IP.

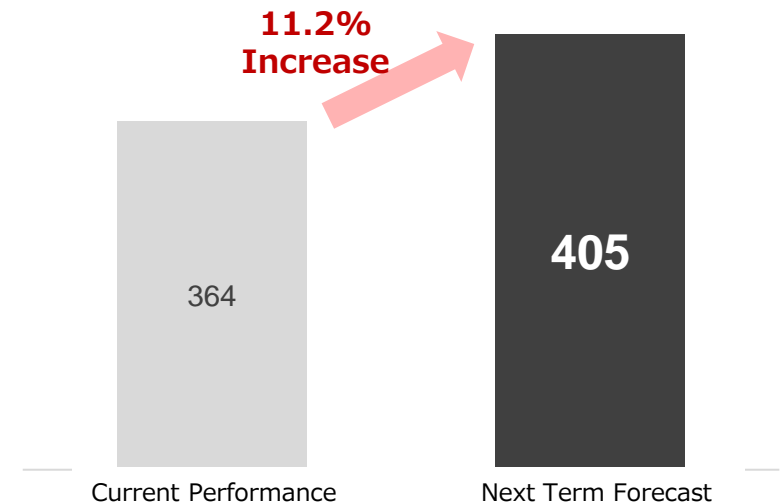
■ Revenue

(Million Yen)



■ Operating Income

(Million Yen)



- The entertainment business aims to expand revenue by actively hosting concerts while further strengthening non-concert businesses.
- The Rights & Media business will focus on strengthening archive content sales and premium content broadcasts, but revenue is expected to decline.

- The fan club operations acquired as a new business at the end of the previous fiscal year will focus on increasing membership and aim to contribute to operating profit.
- The activities of the Japan-original IP, scheduled to debut next fiscal year (August), are expected to contribute to operating profit.

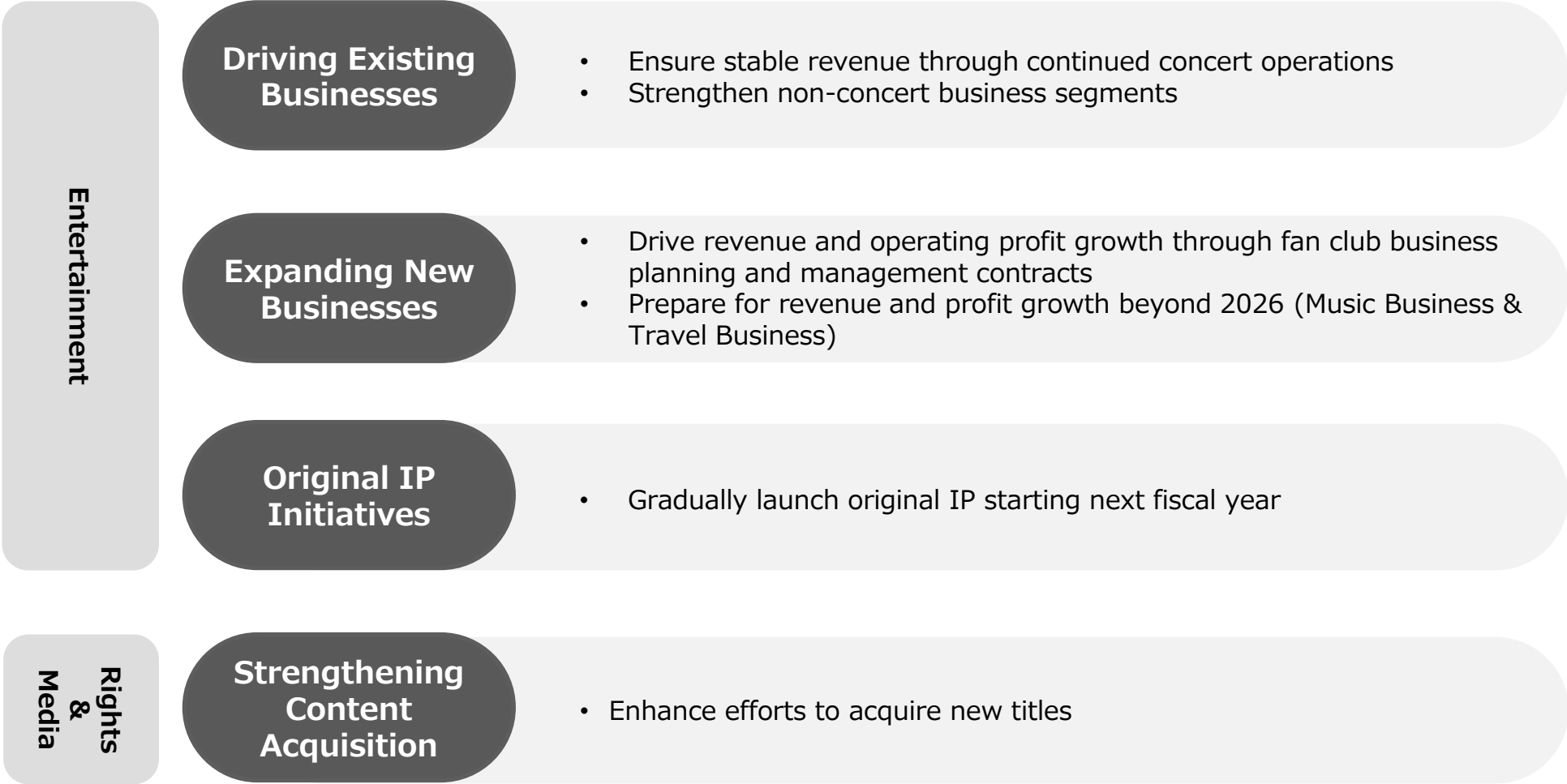


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4. Business Outlook Beyond Next Fiscal Year

We aim to improve profitability by securing performance in existing businesses while expanding new business opportunities.



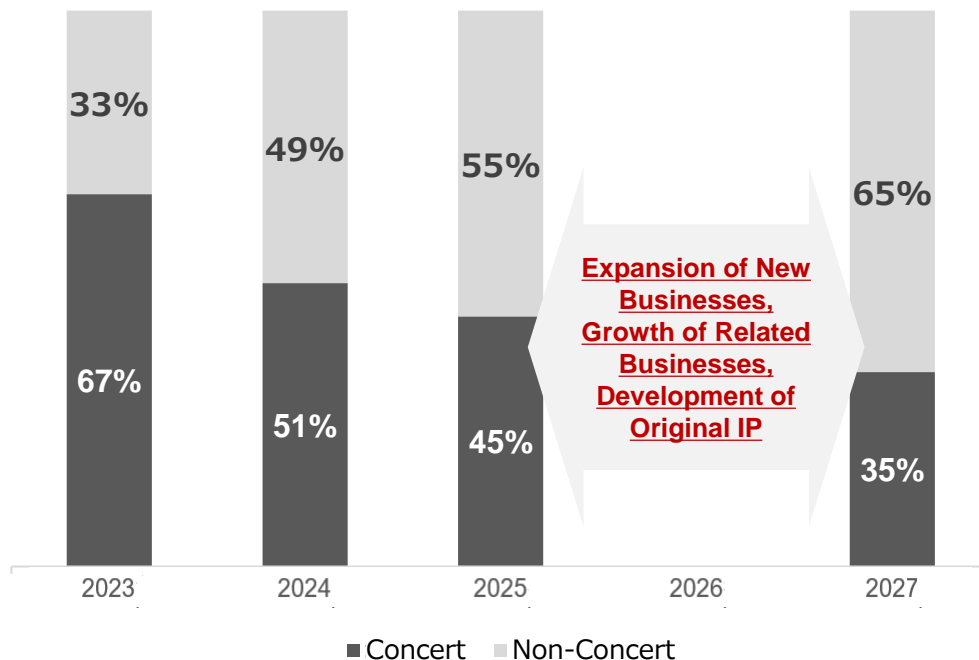
New Strategy for the Entertainment Business

Expanding non-concert businesses to drive rapid revenue and profit growth over the mid to long term

■ New Business Strategy

- **Objective:** Increase the share of non-concert revenue to over 65% of total entertainment business revenue.

※This refers to the percentage of total revenue within the entertainment business segment.



■ Definition of Non-Concert Businesses

The entertainment business consists of the following segments:

- Concert Business
 - MD (Merchandise) Business
 - Music Business (CDs, DVDs, etc.)
 - Appearance Fees (External Events, Commercials, etc.)
 - Original IP
 - New Businesses (Music Business, Travel)
 - Fan Club Business
- Non-Concert Revenue Streams

■ Reasons for Strengthening Non-Concert Businesses

Limitations of the Concert Business:

- Artist scheduling constraints
- Venue availability restrictions
- Rising production costs

Key Focus Areas for Revenue Growth:

- Mitigating risks associated with dependence on SM artists
- Leveraging artist IP to generate additional revenue
- Creating new businesses linked to existing royalty-generating ventures (Prioritizing new businesses that do not incur royalties)

Entertainment | Key Schedule

In addition to major concerts like TVXQ!'s 20th-anniversary tour and NCT 127's Kyocera Dome show, we will expand non-concert ventures, including original IP debuts in the second half and artist advertising.



TVXQ!
@Tokyo Dome & Others
(Nov '24 – Apr: 22 Shows)



RIIZE
@Pia Arena MM & Others
(Jan: 3 Shows)



NCT127
@Kyocera Dome &
Others (Mar: 6 Shows)



SMTOWN LIVE 2025
Tokyo (Aug: 2 Shows)

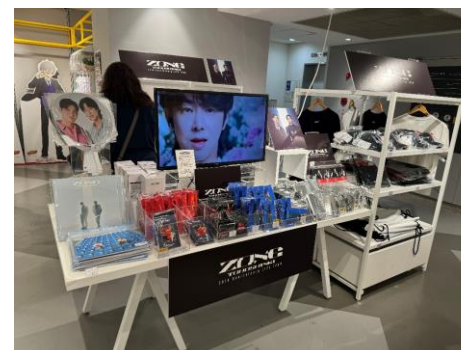
NOV 2024



NCT DREAM
NCT DREAM CAFE 7DINER Opening (Jan)



aespa
「SHIBUYA109 x aespa
Winter Sale」 (Jan)



TVXQ!
Satellite Shop Launch (Feb)

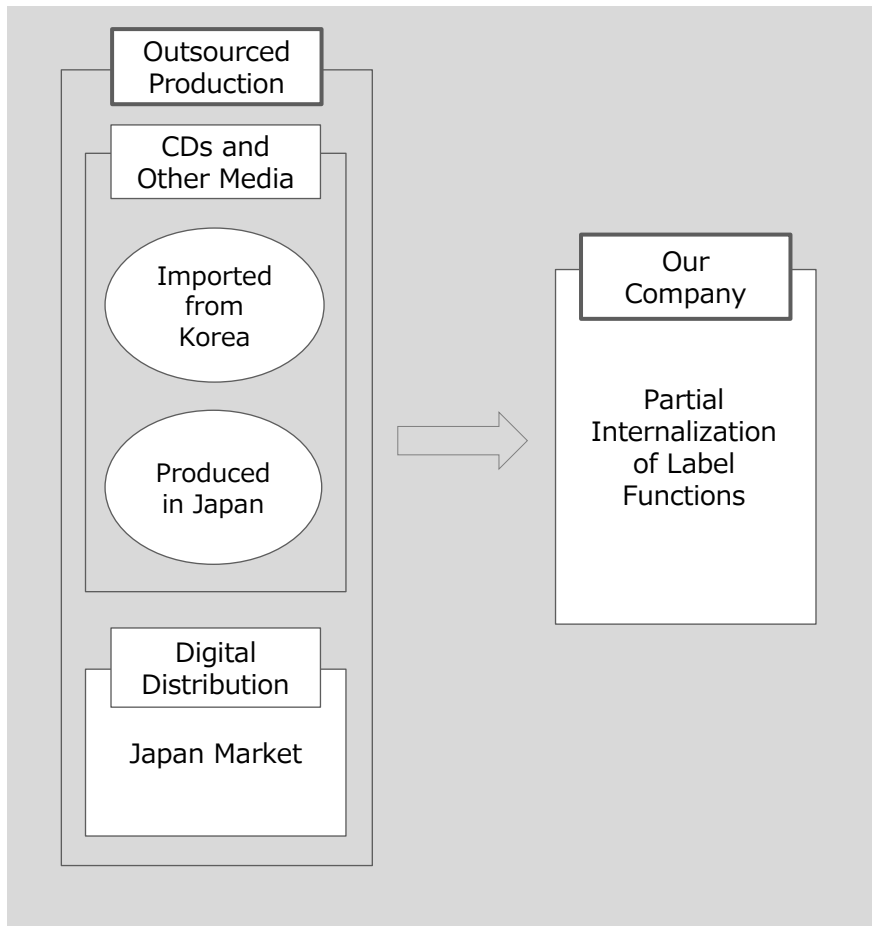


Original IP Debut
(Second Half of 2024)

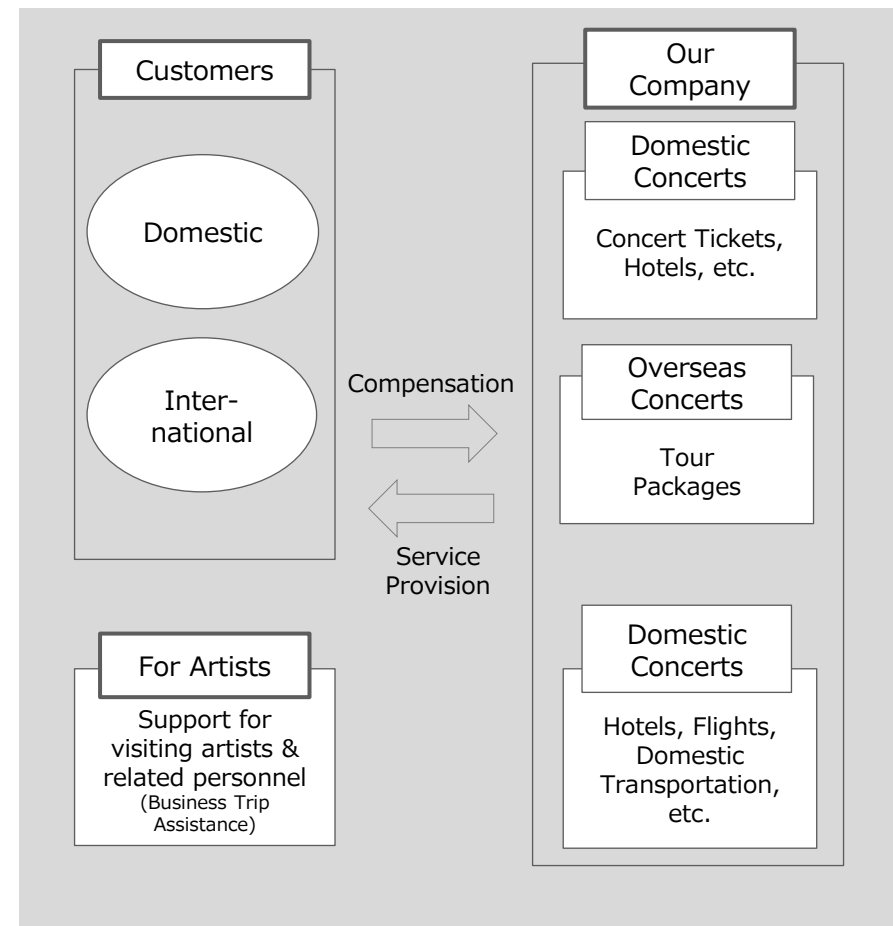
New Business Initiatives in the Entertainment Sector

We aim for further growth by launching our own independent label business and establishing a travel business linked to concerts and events.

■ Music Business



■ Travel Business



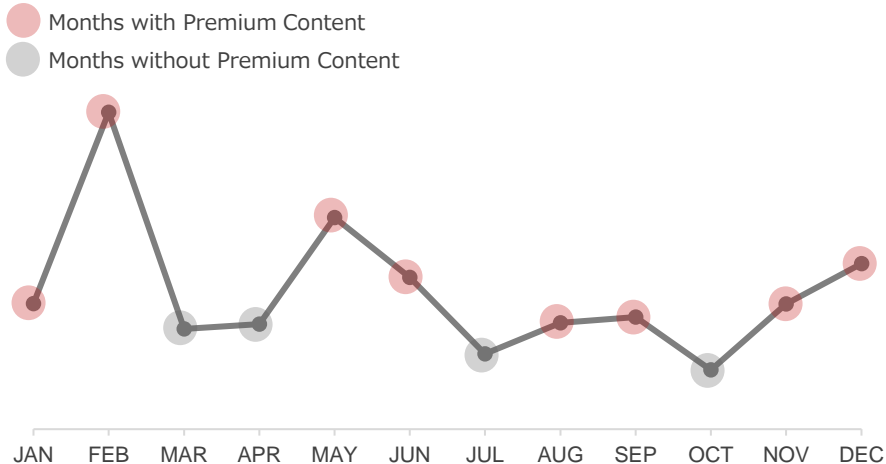
Boosting Competitiveness with Premium Content

KNTV will further strengthen its lineup of premium content, including SM Group-hosted concerts, to drive new subscriptions and reduce cancellations.

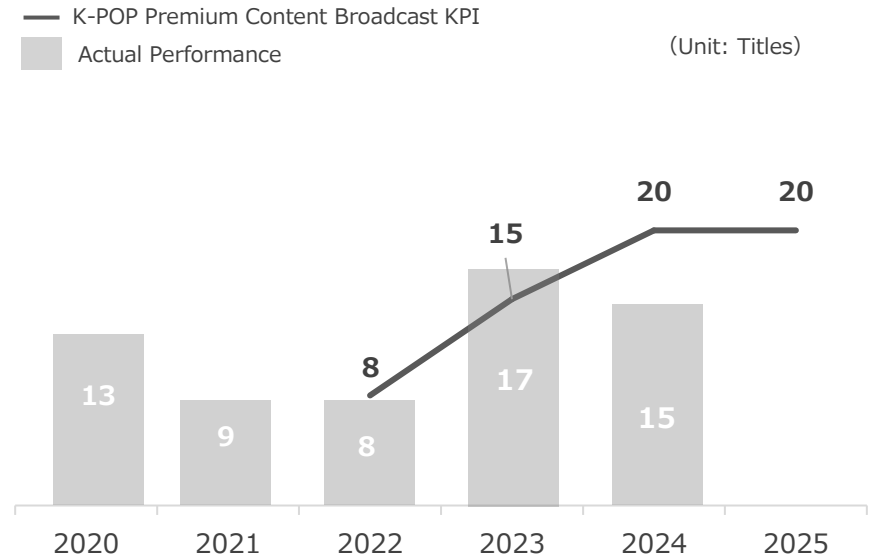
■ Strengthening Synergy with Premium Content

- A total of 15 premium content titles were aired this term.
- In December, the planned live broadcast was canceled due to a plane accident in Korea, impacting new subscriber acquisitions amid an entertainment pause.

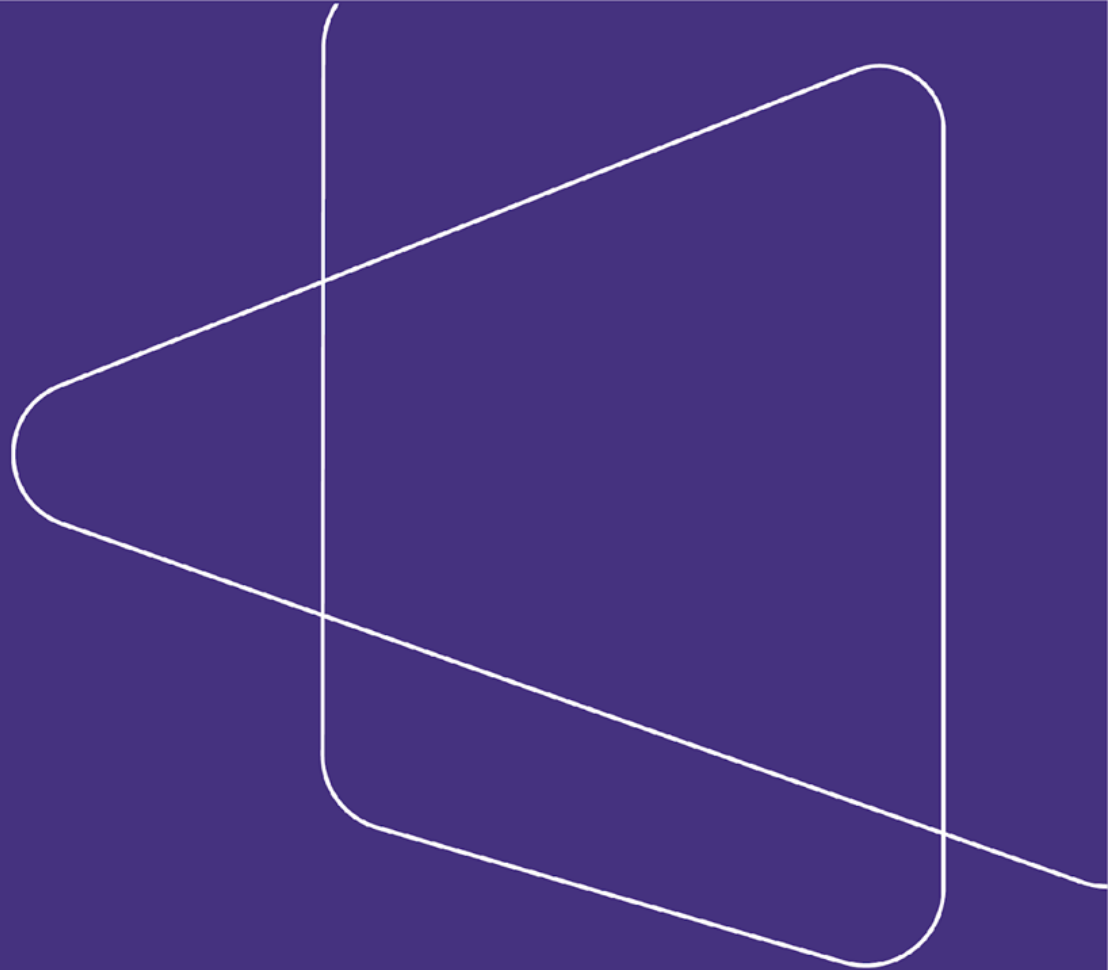
• KNTV Monthly New Subscriber Trends in 2024



■ KNTV Premium Content Broadcast (KPI)



- Expanding premium content programming to drive new subscriptions and reduce cancellations.
- Upcoming Premium Content Broadcasts for Q1 Next Fiscal Year
 - SMTOWN LIVE 2025 in SEOUL – Live Broadcast (1/12)
 - NCT 127 4TH TOUR 'NEO CITY: SEOUL – THE MOMENTUM' – Live Broadcast (1/19)
 - 2025 WayV CONCERT [ON THE Way] FINAL IN SEOUL – Live Broadcast (2/23)



5. Other Reports

■ Resumption of Shareholder Benefit Program

We have decided to resume the shareholder benefit program starting in FY2024, as we believe enhancing the attractiveness of investing in our shares, encouraging long-term holdings, and increasing the number of shareholders will contribute to corporate value growth.

- Eligibility: Shareholders holding 1,000 or more shares
- Benefit: QUO Card worth 1,000 JPY

■ Capital Reduction and Dividend Forecast Revision (First Dividend)

To balance future growth investments and the maintenance of a solid financial foundation while ensuring profit returns, we have decided to **initiate dividend payments.**

※ Dividend per Share: 1 JPY

■ Change in Parent Company's Ownership Ratio

To increase the future float ratio of our shares, the parent company sold 10,400,000 shares of our common stock (8.97% of outstanding shares). As a result, the parent company's ownership ratio **decreased from 75.03% to 66%**

6. Appendix

■ Net Sales (Annual Cumulative)

(Million Yen)

Segments	2022				2023				2024				YoY
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Entertainment	277	1,279	2,972	3,712	2,001	3,405	5,507	6,330	2,419	3,971	5,668	7,264	+934
Rights & Media	892	1,810	2,528	3,360	746	1,458	1,992	2,579	637	1,221	1,852	2,451	-128
Total	1,174	3,094	5,506	7,078	2,747	4,864	7,499	8,910	3,056	5,193	7,521	9,716	+806

■ Operating Profit (Annual Cumulative)

(Million Yen)

Segments	2022				2023				2024				YoY
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Entertainment	-55	-12	138	73	235	363	596	541	305	468	599	679	+138
Rights & Media	66	146	177	148	115	271	293	328	90	164	227	261	-67
Total Expenses	-126	-262	-405	-561	-153	-339	-493	-656	-160	-310	-460	-573	+83
Total	-124	-147	-118	-381	188	276	366	181	232	318	363	364	+183

※The difference between the sum of each segment and the 'Total' is attributed to miscellaneous items (Other).

[Disclaimer Regarding These Presentation Materials]

The opinions and forecasts contained in these materials represent the views of Stream Media Corporation at the time of creation. We make no guarantees regarding the accuracy or completeness of the information presented, as it involves various risks and uncertainties.

**Thank you for your time.
We look forward to your continued support and patronage.**