

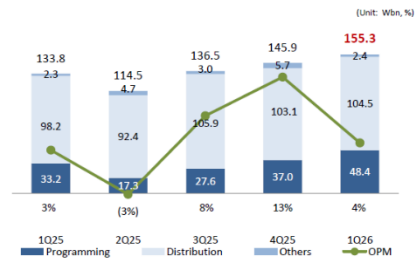
[Studio Dragon] 1Q26 CFO Script

3. Studio Dragon Results

STUDIO
Dragon

“High growth in TV & OTT originals → easing supply concerns & upward momentum intact”

Revenue and operating profit

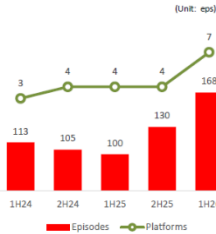


[1Q26] Revenue ₩155.3bn (YoY +16.0%), OP ₩6.4bn (YoY +50.1%)

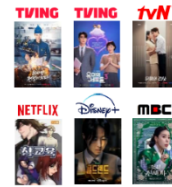
- Revenue growth on expanded TV lineup (YoY +24eps, QoQ +18eps) and global OTT originals (YoY +8eps, QoQ +15eps)
- Profitability firm on solid top-line, despite amortization pressure (YoY +0.9%p)

2Q26 growth strategy

<Number of episodes trend>



<2Q26 Feature Contents >



[2Q26] Sustained momentum on content diversification

- Platform and genre/format expansion
 - Strengthening content competitiveness and global scalability
- Official YouTube channel launch under IP value-up strategy
 - Enhancing IP monetization and improving revenue mix

Hello. This is Hye-Mi Lee, CFO of Studio Dragon.

Turning to our financial performance for the 1st quarter of 2026.

During the quarter, we expanded our lineup across both TV and OTT platforms, addressing content supply concerns while sustaining growth in both programming and distribution revenues.

The total number of episodes aired reached 91, up by 32 YoY and 33 QoQ, marking the 3rd consecutive quarter of revenue growth.

Profitability, however, temporarily softened, reflecting a higher proportion of projects expensed upfront and residual amortization from prior-quarter pre-sales.

As a result, we recorded revenue of KRW 155.3 billion and operating profit of KRW 6.4 billion.

Externally, macro uncertainties persist.

From the 2nd quarter onward, we expect a gradual recovery in earnings, supported by an expanded slate of original content across broadcasters and global platforms — including terrestrial channels, tvN, and TVING — as well as easing cost pressures and contributions from key upcoming titles such as <Yumi's Cells 3>.

We will further refine our scheduling strategy and diversify our content portfolio to enhance both domestic competitiveness and global scalability.

In parallel, we are accelerating our transition from a single-product drama business to an IP-driven platform model through the launch of our official YouTube channel and expansion of commerce-linked initiatives.

Thank you.