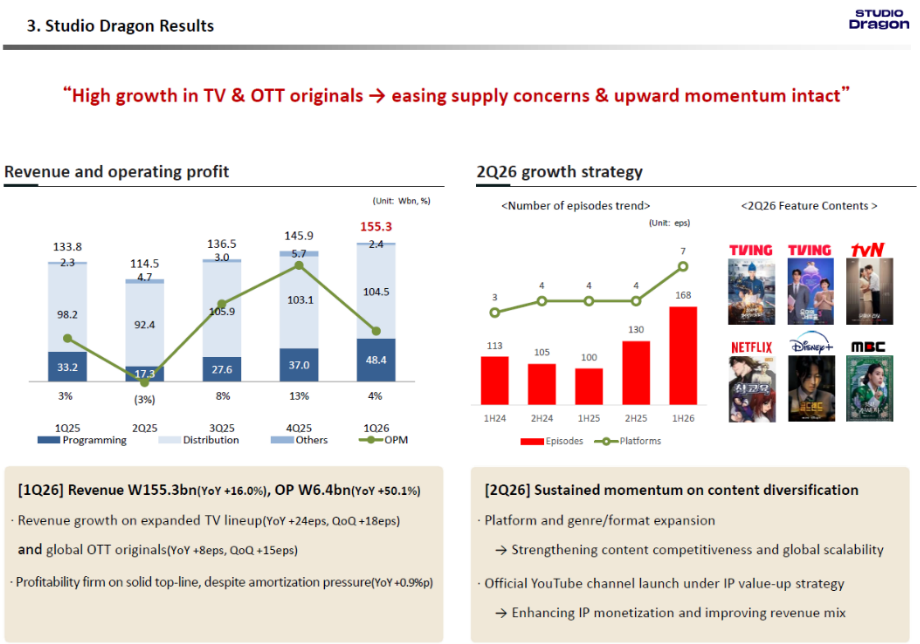
[Studio Dragon] 1Q26 CFO Script



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 our official YouTube channel
and expansion of commerce-linked initiatives.

Thank you.
