

**G-MMM**  
GRAMMY

# Opportunity Day

Performance 2Q25 and 1H25

August 19, 2025



# AGENDA



**1. Key Highlight Events**

**2. Grammy Group Performance**

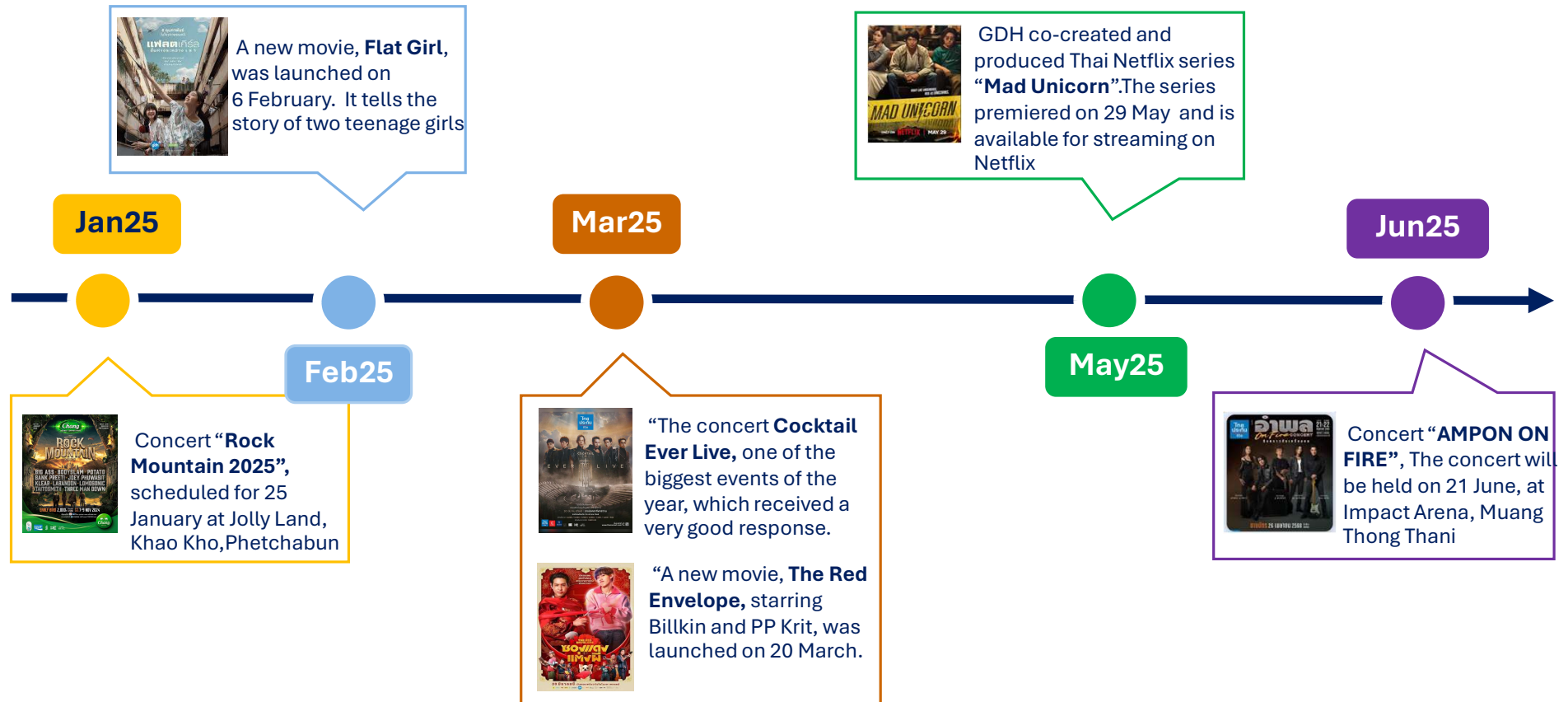
**3. Financial Highlight 2Q25 and 1H25**

**4. Upcoming Events**

**5. Q&A**

# 1| Key Highlight Events

# Key Events and Timeline



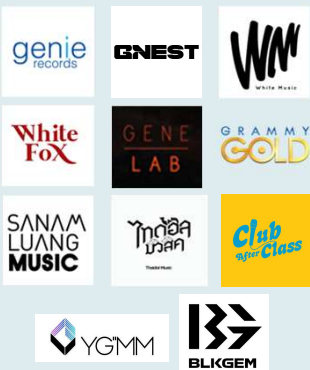
## **2 | GMM Grammy Group Performance**

# GMM Grammy Business Group



Music  
Business

GMM  
MUSIC



Home  
Shopping



Movie



Satellite TV  
Business



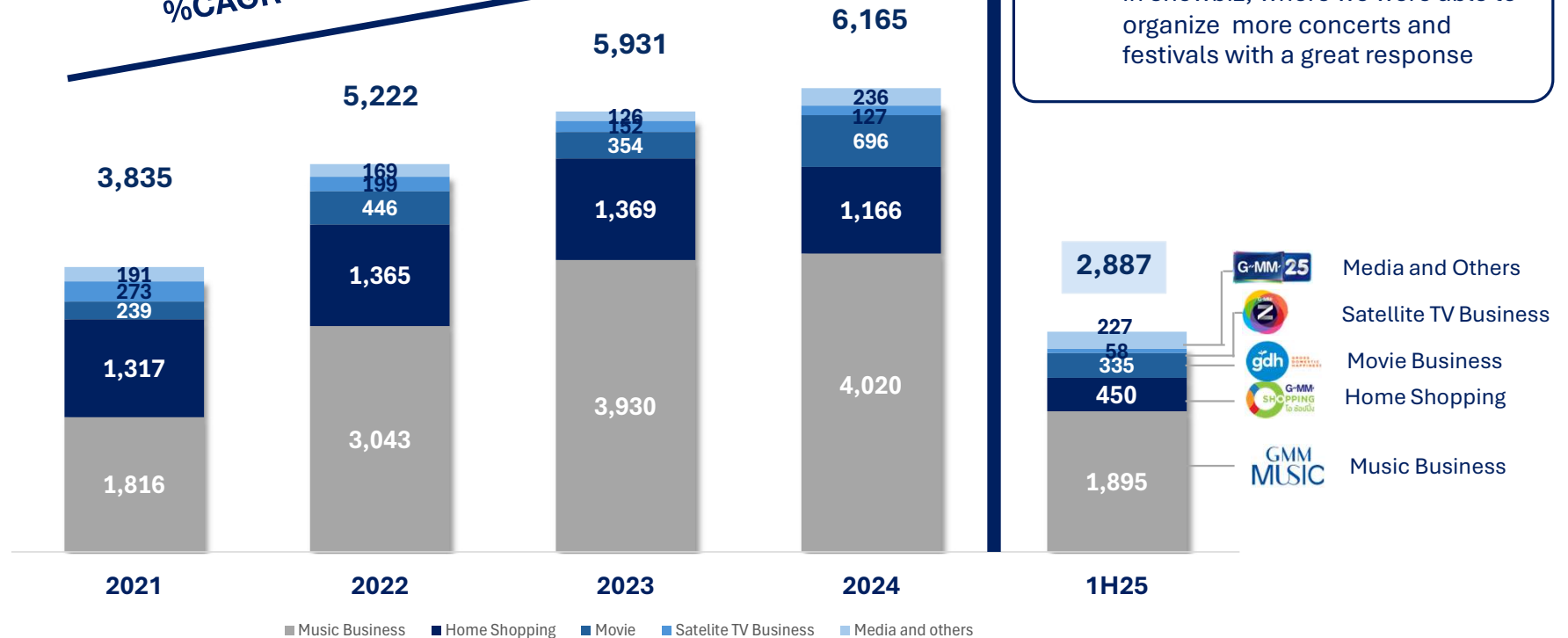
Media



# Operating Revenue Over the Past 4 Years

Unit : million

%CAGR during Y2021-Y2024 : **17%**



# GMM Grammy Group : Key Highlights in 1H25



1

**Music Business, revenue growth 10% YOY, driven by 9 showbiz launches,** resulting in showbiz revenue growth 46% YOY, especially “The concert Cocktail Ever Live” which generated revenue over 100 Mn



2

- **Home Shopping Business revenue declined 24% YOY,** mainly due to industry shifts. This year, we discontinued operation on Satellite TV and focused on Digital TV and e-commerce platforms
- **We are trying to enhance our product mix** to generate greater sales.
- We restructured our team to control expense, **which enabled us to generate positive profit.**



3

- **Launching 2 new movies “Flat Girl” and “The Red Envelop”**
- **Movie Business, revenue growth 6% YOY.** We also generated licensing revenue from Netflix for movies launched last year, such as The Paradise of Thorns and 404 RUN RUN.





# Operating Revenue 2Q25 & 1H25

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Unit : million

**Total Operating Revenue\***

2Q24

1,460 MB

2Q25

1,292 MB

**-168 MB (-12% YOY)**

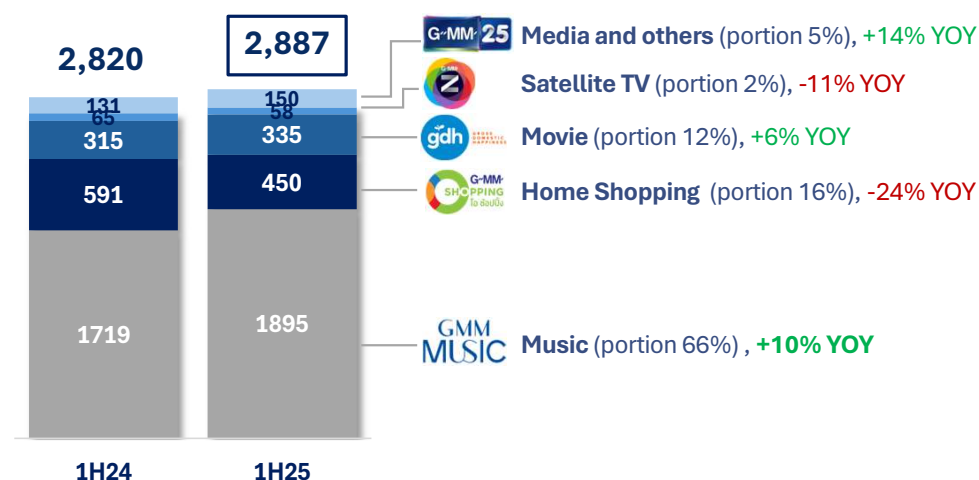
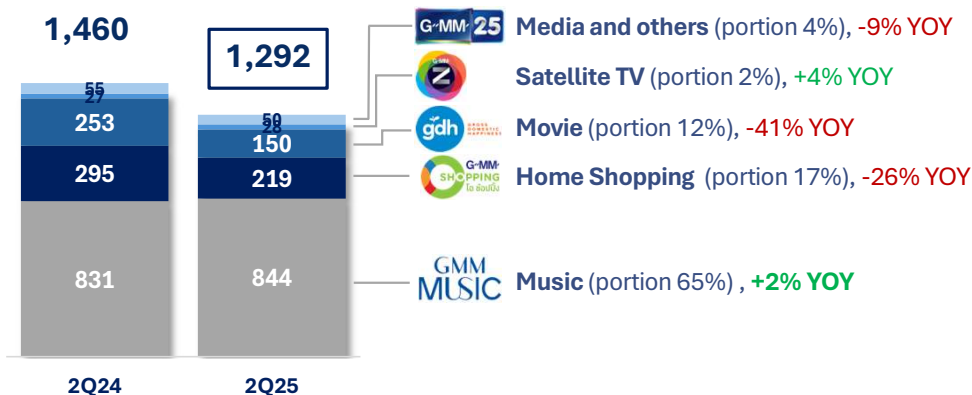
1H24

2,820 MB

1H25

2,887 MB

**+67MB (+2% YOY)**



\*Operating revenue excluded other incomes and one time profit, if these were included, total revenue for 2Q25 would amount 1,314 MB

\*Operating revenue excluded other incomes and one time profit, if these were included, total revenue for 1H25 would amount 2,925 MB

## **3| Financial Highlight 2Q25 and 1H25**

## Financial Highlights 2Q25 - Consolidated



**OPERATING  
REVENUE\***

▼-12%  
YOY

**1,292 Mn**

\* Excluded Dividend and Other income .If include, total revenue will be 1,314 MB



**GROSS PROFIT**

▼-20%  
YOY

**524 Mn**

The gross profit margin was 40.6%, representing YOY decrease of 4.2%.



**NET PROFIT**  
(To the company)

▼-72%  
YOY

**16 Mn**

The net profit margin was 1.2% , representing YOY decrease of 2.6%

## Financial Highlights 1H25 - Consolidated

**GMM**  
GRAMMY  
Unit : million



**OPERATING  
REVENUE\***

▲+2%  
YOY

**2,887 Mn**

\* Excluded Dividend and Other income .If include, total revenue will be 2,925 MB



**GROSS PROFIT**

▼ -5%  
YOY

**1,226 Mn**

The gross profit margin was 42.5%, representing YOY decrease of 3.1%.



**NET PROFIT**  
(To the company)

▼ - 37%  
YOY

**157 Mn**

The net profit margin was 5.4% , representing YOY decrease of 3.5%

# Consolidated Financial Statement : Profit and Loss 2Q25



	2Q24		2Q25		Change	
	Million	%	Million	%	Million	%
<b>Total operating revenues</b>	1,460	100%	1,292	100%	-168	-12%
Cost of sales and services	806	55%	768	59%	-38	-5%
<b>Gross Profit</b>	<b>655</b>	<b>45%</b>	<b>524</b>	<b>41%</b>	<b>-131</b>	<b>-20%</b>
SG&A	547	37%	494	38%	-53	-10%
<b>Net operating profit</b>	<b>108</b>	<b>7%</b>	<b>30</b>	<b>2%</b>	<b>-78</b>	<b>-72%</b>
Dividend and other income	23	2%	22	2%	-1	-4%
Share of profits from JVs and associates	45	3%	8	1%	-36	-81%
<b>Profit before finance cost and tax</b>	<b>175</b>	<b>12%</b>	<b>60</b>	<b>5%</b>	<b>-115</b>	<b>-65%</b>
Finance (cost-net finance income)	-48	-3%	-20	-2%	-28	-59%
Income tax income (expenses)	6	0%	-1	0%	7	112%
<b>Profit for the period – Before special item</b>	<b>133</b>	<b>9%</b>	<b>40</b>	<b>3%</b>	<b>-94</b>	<b>-70%</b>
Special item – Profit (Loss) on fair value on other financial assets	-78	-5%	-24	-2%	-54	-69%
<b>Profit for the period</b>	<b>55</b>	<b>4%</b>	<b>16</b>	<b>1%</b>	<b>-40</b>	<b>-72%</b>
Profit (loss) attributable to equity holders of the Company	25	2%	-2	0%	-27	-110%
Earnings per share	<b>0.030</b>		<b>-0.003</b>			

Unit : Million

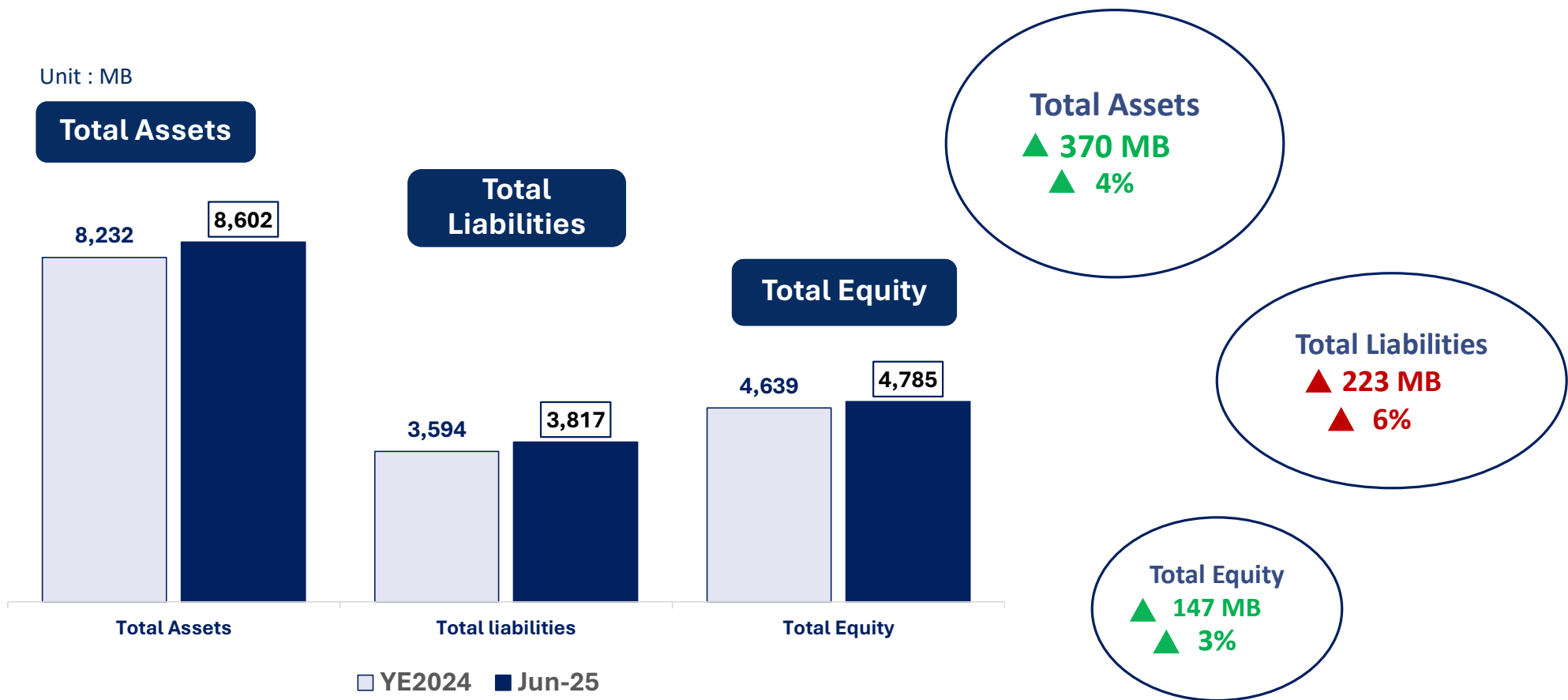
# Consolidated Financial Statement : Profit and Loss 1H25



Unit : million

	1H24		1H25		Change	
	Million	%	Million	%	Million	%
<b>Total operating revenues</b>	2,820	100%	2,887	100%	67	2%
Cost of sales and services	1,535	54%	1,661	58%	126	8%
<b>Gross Profit</b>	<b>1,285</b>	<b>46%</b>	<b>1,226</b>	<b>42%</b>	<b>-59</b>	<b>-5%</b>
SG&A	1,002	36%	970	34%	-32	-3%
<b>Net operating profit</b>	<b>283</b>	<b>10%</b>	<b>256</b>	<b>9%</b>	<b>-27</b>	<b>-10%</b>
Dividend and other income	34	1%	38	1%	4	11%
Share of profits from JVs and associates	45	2%	-16	-1%	-61	-136%
<b>Profit before finance cost and tax</b>	<b>362</b>	<b>13%</b>	<b>277</b>	<b>10%</b>	<b>-85</b>	<b>-23%</b>
Finance (cost-net finance income)	-82	-3%	-35	-1%	-47	-58%
Income tax income (expenses)	-34	-1%	-53	-2%	19	56%
<b>Profit for the period – Before special item</b>	<b>246</b>	<b>9%</b>	<b>190</b>	<b>7%</b>	<b>-56</b>	<b>-23%</b>
Special item – Profit (Loss) on fair value on other financial assets	4	0%	-33	-1%	-37	N/A
<b>Profit for the period</b>	<b>250</b>	<b>9%</b>	<b>157</b>	<b>5%</b>	<b>-93</b>	<b>-37%</b>
Profit (loss) attributable to equity holders of the Company	219	8%	102	4%	-117	-54%
Earnings per share	<b>0.267</b>		<b>0.124</b>			

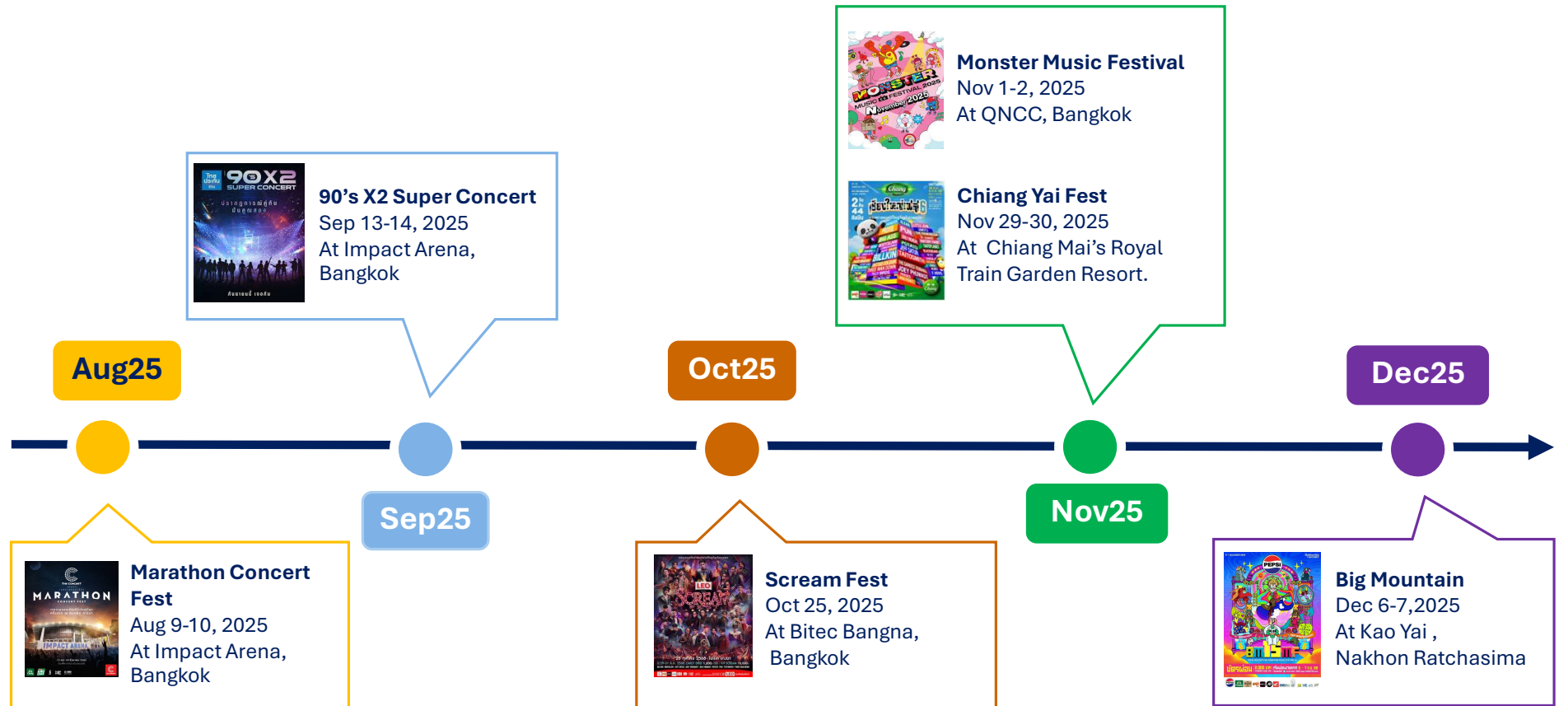
# Consolidated Financial Statement : Balance Sheet as Jun25



## 4| Upcoming Events



# Key Events and Timeline



## 5| Q&A