



2014

Earnings Release



2015.02.16

Webzen



Consolidated corporations

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K-IFRS introduced since 1Q11, the followings are the subsidiaries of Webzen



(*) Webzen Ymirgames Inc. was merged into Webzen Inc.

Summary of financial Results

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[Consolidated]

(Unit : KRW million)

	2014	2013	YoY
Revenue	73,472	72,079	2%
Revenues on Online-game Service	73,307	72,009	2%
Other revenues	165	70	135%
Total Operating Expenses	59,245	69,305	-15%
Operating Profit (Loss)	14,227	2,774	413%
Profit (Loss) before tax	11,383	4,784	138%
Income tax expenses	2,970	2,980	0%
Profit (Loss)	8,413	1,804	366%

Summary of financial Results

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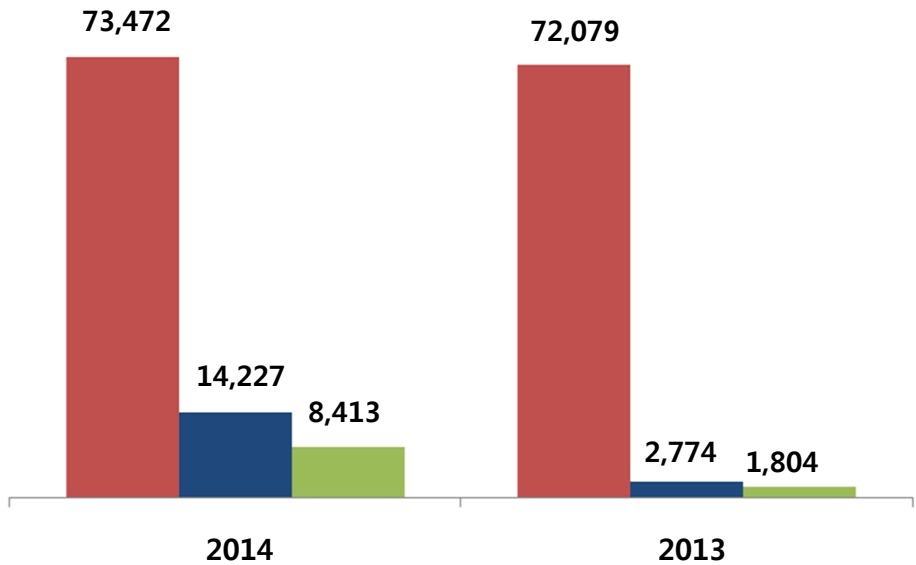


[Consolidated]

YoY

Revenue Operating Profit Profit(Loss)

(Unit : KRW million)



▷ Revenue : 73.5 bil won

- YoY ↑ 2% based on consolidated

▷ Operating Profit : 14.2 bil won

- YoY ↑ 413% based on consolidated

▷ Profit (Loss) : 8.4 bil won

- YoY ↑ 336% based on consolidated

Summary of financial Results

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[Separate]

(Unit : KRW million)

	2014	2013	YoY
Revenue	57,562	44,842	28%
Revenues on Online-game Service	56,250	43,461	29%
Other revenues	1,312	1,381	-5%
Total Operating Expenses	44,489	39,905	11%
Operating Profit (Loss)	13,073	4,937	165%
Profit (Loss) before tax	10,274	13,864	-26%
Income tax expenses	2,373	1,575	51%
Profit (Loss)	7,901	12,289	-36%

Summary of financial Results

A Global Contents Company loved by customers

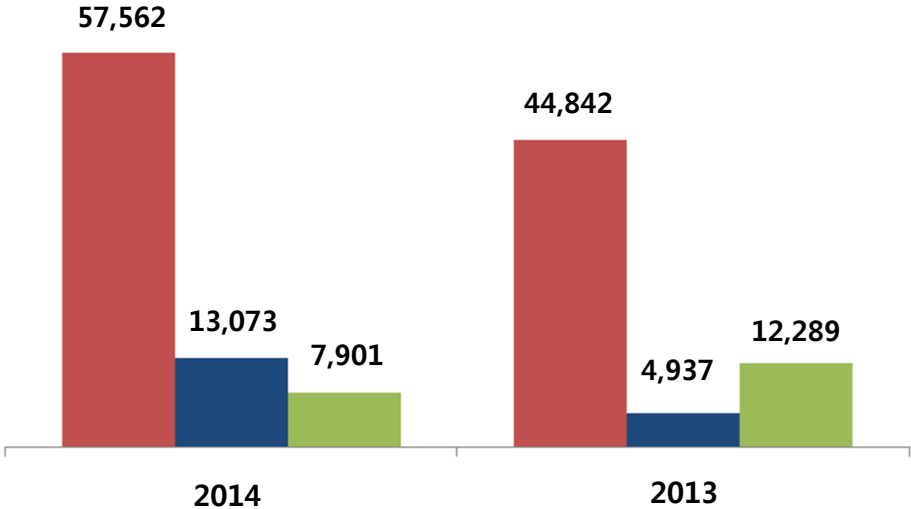


[Separate]

YoY

Revenue Operating Profit Profit(Loss)

(Unit : KRW million)



▷ Revenue : 57.6 bil won

- YoY ↑ 28% based on Separate

▷ Operating Profit : 13.1 bil won

- YoY ↑ 165% based on Separate

▷ Profit (Loss) : 7.9 bil won

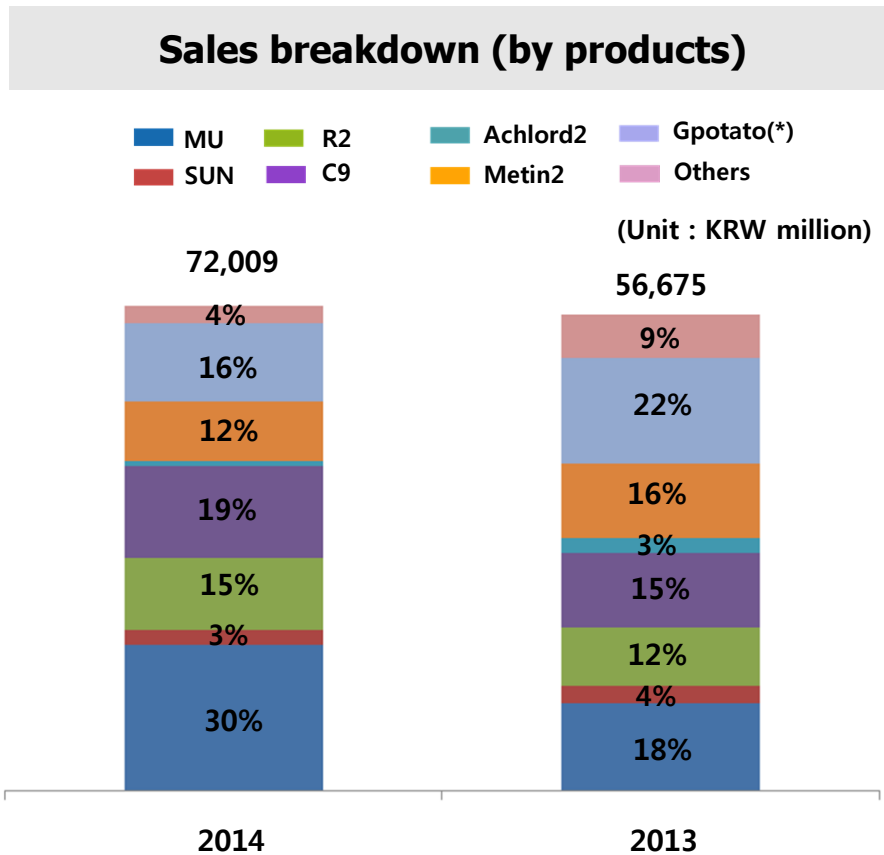
- YoY ↓ 36% based on Separate

Sales breakdown (by products)

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- ▷ MU 22.1 bil (YoY ↑ 66%) , R2 10.8 bil (YoY ↑ 22%)
- ▷ C9 13.9 bil (YoY ↑ 25%) , Metin2 8.9 bil (YoY ↓ 21%)
- ▷ gpotato(*) 11.9 bil (YoY ↓ 25%)



(Unit : KRW million)

	2014	2013
Total	73,307	72,009
MU	22,113	13,283
SUN	2,184	2,524
R2	10,832	8,909
C9	13,891	11,113
Achlord2	797	2,242
Metin2	8,934	11,359
gPotato(*)	11,933	15,915
Others	2,624	6,663

(*) Gpotato integrated into Webzen.com in May 2014.

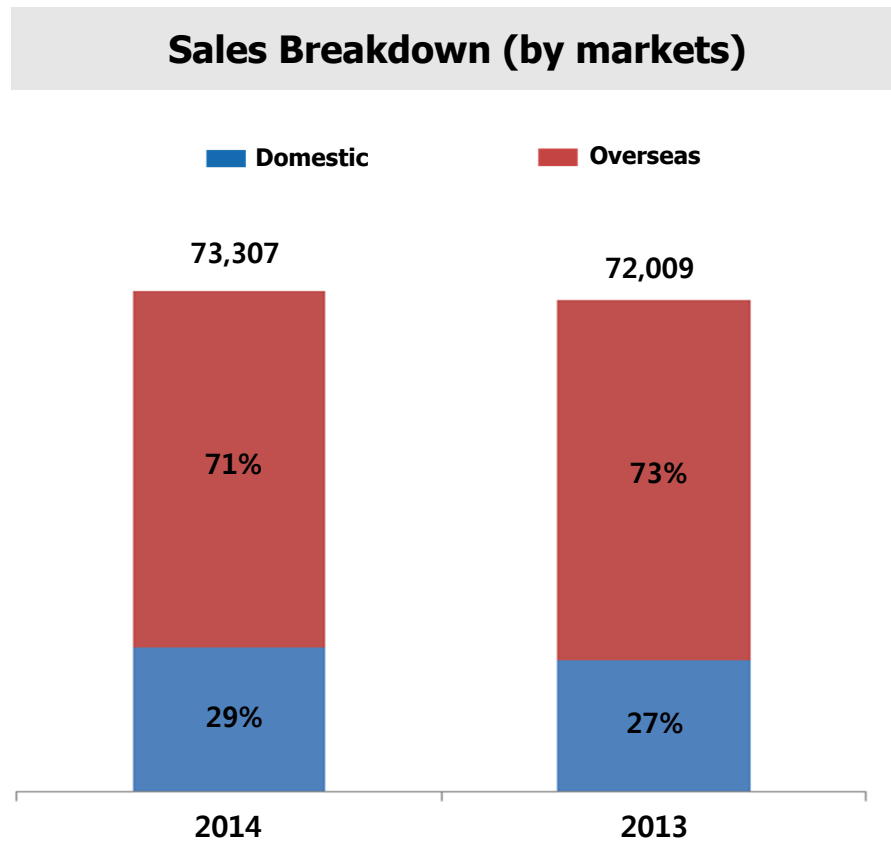
Sales breakdown (by markets)

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- ▷ Overseas Sales : 52.2 bil won - YoY ↓ 1%
- ▷ Domestic Sales : 21.1 bil won - YoY ↑ 10%
- ▷ Portion of Overseas : YoY ↓ 2%P

(Unit : KRW million)



	2013	2012
Total	73,307	72,009
Domestic	21,134	19,166
Overseas	52,173	52,842

Summary of F/S(Consolidated)

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(Unit : KRW million)

	2013.12.31	2012.12.31
Current Assets	55,179	39,043
Non-Current Assets	105,168	118,514
Total Assets	160,347	157,557
Current Liabilities	10,552	16,030
Non-Current Liabilities	10,298	11,812
Total Liabilities	20,850	27,843
Contributed Equity	17,655	17,655
Capital Surplus for Equity	149,565	148,291
Accumulated Other Comprehensive Income for Equity	240	1,107
Elements of Other Stockholder's Equity	(39,048)	(40,884)
Retained Earnings	11,010	3,535
Non-Controlling Interests	76	9
Total Equities	139,497	129,714

Summary of F/S(Consolidated)

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(Unit : KRW million)

	FY2014	FY2013
Revenue	73,472	72,079
Revenues on Online-Game Service	73,307	72,009
Other Revenues	165	70
Total Operating Expenses	59,245	69,305
Operating Profit (Loss)	14,227	2,774
Profit (Loss) Before Tax	11,383	4,784
Corporate Tax	2,970	2,980
Profit (Loss)	8,413	1,804
Other Comprehensive Income	(1,740)	(681)
Total Comprehensive Income	6,674	1,123
Owners of parent company	6,607	1,151
Non-controlling interests	67	(28)

Summary of F/S(Parent)

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(Unit : KRW million)

	2014.12.31	2013.12.31
Current Assets	44,941	21,876
Non-Current Assets	122,997	138,308
Total Assets	167,938	160,184
Current Liabilities	8,506	10,813
Non-Current Liabilities	8,157	7,922
Total Liabilities	16,663	18,734
Contributed Equity	17,655	17,655
Capital Surplus for Equity	149,565	148,291
Accumulated Other Comprehensive Income for Equity	50	(10)
Elements of Other Stockholder's Equity	(39,048)	(40,884)
Retained Earnings	23,053	16,397
Total Equities	151,275	141,450

Summary of F/S(Parent)

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(Unit : KRW million)

	FY2013	FY2012
Revenue	57,562	44,842
Revenues on Online-Game Service	56,250	43,461
Other Revenues	1,312	1,381
Total Operating Expenses	44,489	39,905
Operating Profit (Loss)	13,073	4,937
Profit (Loss) Before Tax	10,274	13,864
Corporate Tax	2,373	1,575
Profit (Loss)	7,901	12,289
Other Comprehensive Income	(20)	(627)
Total Comprehensive Income	7,881	11,662



Thank you