



1H 2015

Earnings Release

2015.08.13

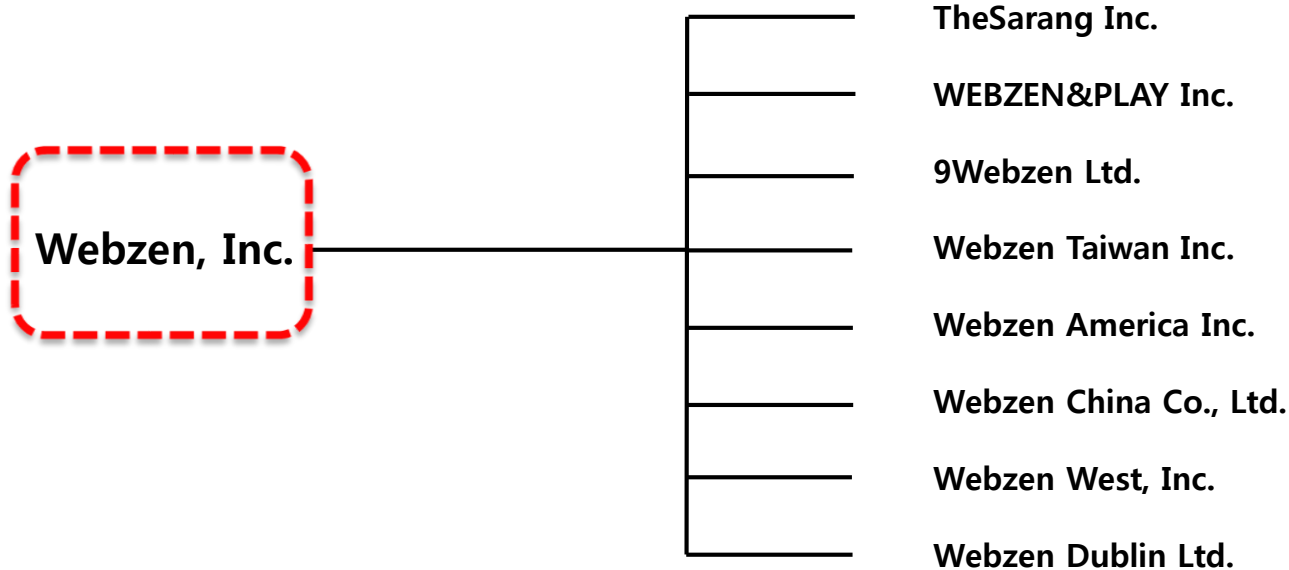
Webzen

Consolidated corporations

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



Summary of financial Results

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[Consolidated Results]

(Unit : KRW million)

	1H15	1H14	G/R
Revenue	91,927	30,675	200%
Revenues on Game Services	91,794	30,654	199%
Other revenues	133	20	549%
Total Operating Expenses	60,481	31,476	92%
Operating Profit (Loss)	31,446	(801)	Turn into Profit
Profit (Loss) before tax	32,662	(1,607)	Turn into Profit
Income tax expenses	3,517	1,125	213%
Profit (Loss)	29,145	(2,732)	Turn into Profit

Summary of financial Results

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[Parent]

(Unit : KRW million)

	1H15	1H14	G/R
Revenue	88,577	20,112	340%
Revenues on Game Services	87,914	19,494	351%
Other revenues	664	618	7%
Total Operating Expenses	57,369	18,729	206%
Operating Profit (Loss)	31,208	1,383	2,156%
Profit (Loss) before tax	32,017	1,723	1,758%
Income tax expenses	3,580	891	302%
Profit (Loss)	28,437	832	3,318%

Results analysis (1H)

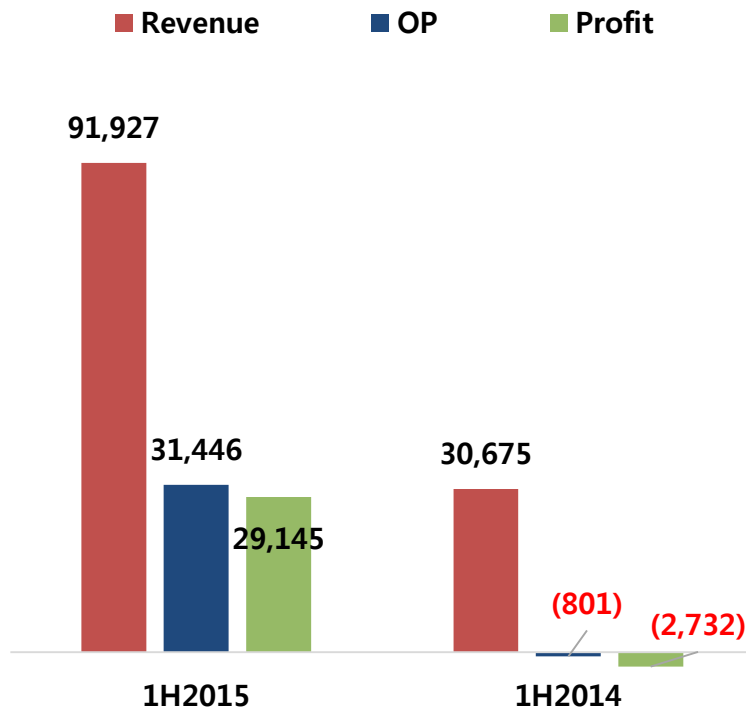
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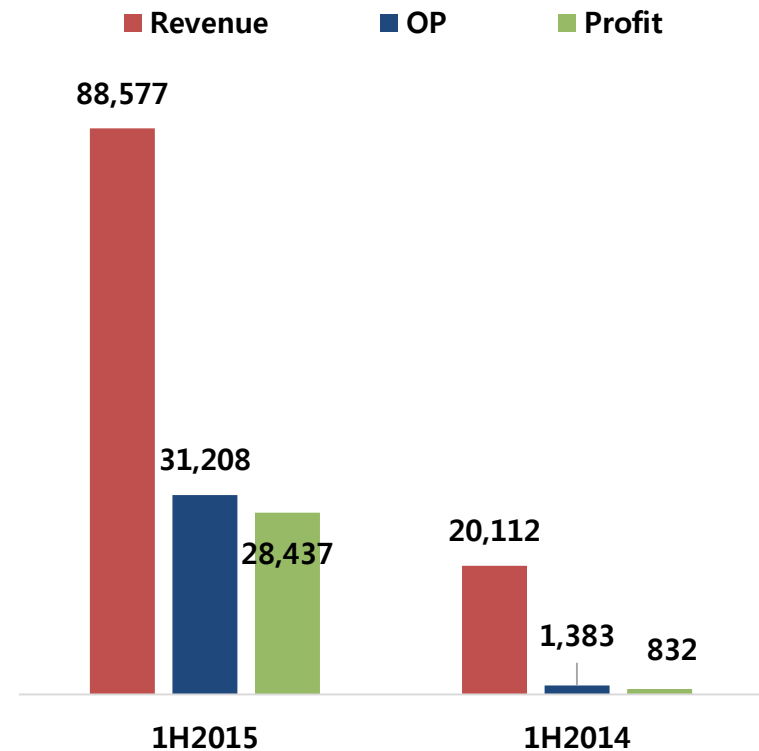
- ▶ Revenue : YoY ↑ 200% based on consolidated , YoY ↑ 340% based on parent
- ▶ Operating Profit : YoY Turn into Profit based on consolidated , YoY ↑ 2,156% based on parent
- ▶ Profit (Loss) : YoY Turn into Profit based on consolidated , YoY ↑ 3,318% based on parent

(Unit : KRW million)

YoY (Consolidated)



YoY (Parent)



Sales breakdown (by products)

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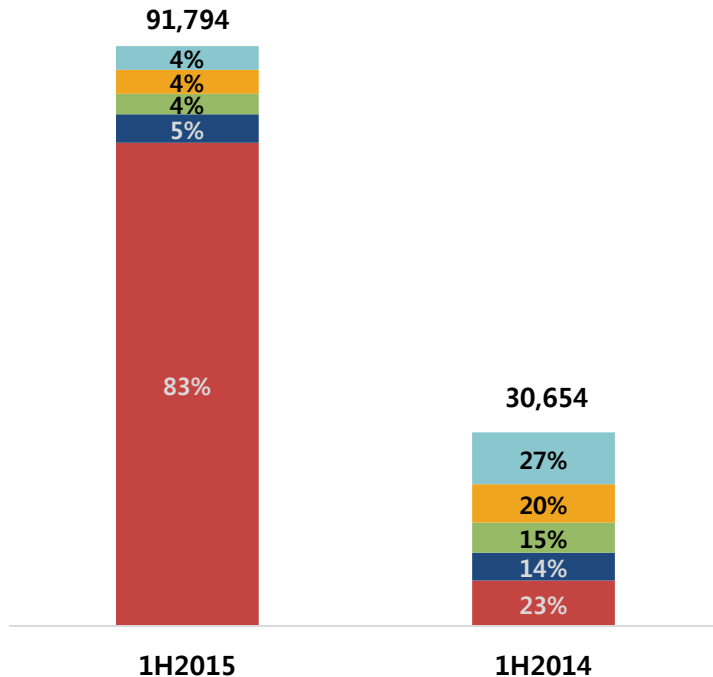


- ▶ Total Revenues on Game Services 91.8bil (YoY ↑ 199%)
- ▶ MU 76.5bil (YoY ↑ 962%) , R2 4.5bil (YoY ↑ 2%)
- ▶ METIN2 3.3bil (YoY ↓ 31%) , Webzen.com 3.8bil (YoY ↓ 38%)

Sales breakdown (by products)

■ MU ■ R2 ■ METIN2 ■ webzen.com ■ Others

(Unit : KRW million)



	1H2015	1H2014	G/R
Total	91,794	30,654	199%
MU	76,465	7,198	962%
R2	4,536	4,425	2%
METIN2	3,251	4,734	-31%
webzen.com	3,780	6,085	-38%
Others	3,762	8,212	-54%

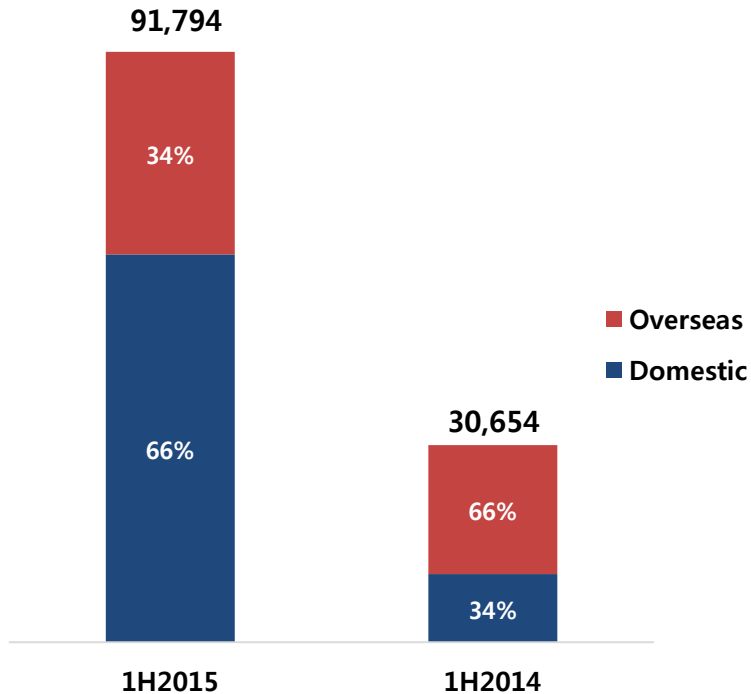
Sales breakdown (by markets)

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- ▷ Domestic Sales : 60.3bil - YoY ↑ 470%
- ▷ Overseas Sales : 31.5bil - YoY ↑ 57%
- ▷ Portion of Domestic : YoY ↑ 32%P

Sales breakdown (by markets)



(Unit : KRW million)

	1H2015	1H2014	G/R
Total	91,794	30,654	199%
Domestic	60,292	10,574	470%
Overseas	31,503	20,080	57%

Expenses breakdown (by nature)

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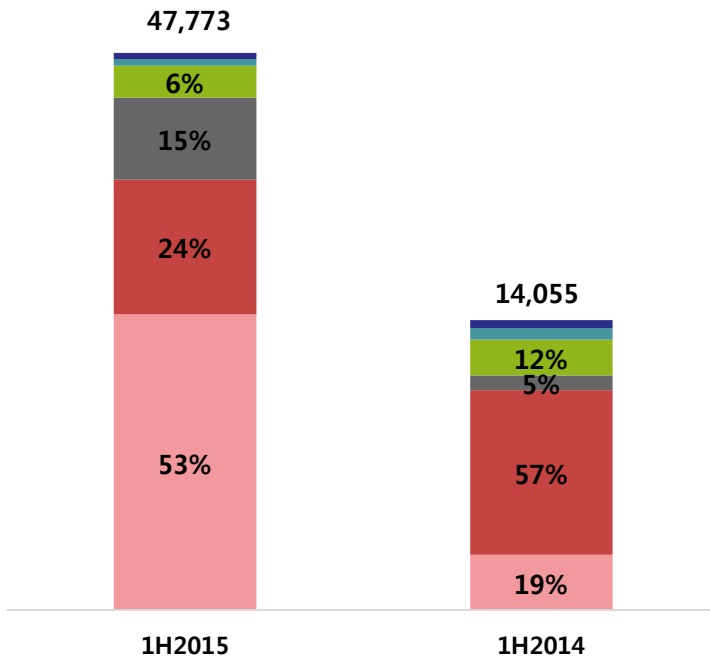


- ▷ Operating Expenses 60.5bil (YoY ↑ 92%)
- ▷ Commission 32.1bil (YoY ↑ 434%) , Marketing 8.9bil (YoY ↑ 456%)
- ▷ Labor 14.6bil (YoY ↓ 18%) , Depreciation 3.9bil (YoY ↓ 11%)

Expenses Breakdown by nature

■ Commission ■ Marketing ■ Labor
■ Depreciation ■ Communication ■ Others

(Unit : KRW million)



	1H2015	1H2014	G/R
Operating Expenses	60,481	31,476	92%
Commission	32,093	6,013	434%
Marketing	14,624	17,858	-18%
Labor	8,899	1,601	456%
Depreciation	3,478	3,888	-11%
Communication	703	1,233	-43%
Others	684	882	-22%

Summary of F/S(Consolidated)

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(Unit : KRW million)

	2015.06.30	2014.12.31
Current Assets	104,708	55,179
Non-Current Assets	106,624	105,168
Total Assets	211,331	160,347
Current Liabilities	34,909	10,552
Non-Current Liabilities	7,116	10,298
Total Liabilities	42,026	20,850
Contributed Equity	17,655	17,655
Capital Surplus for Equity	149,983	149,565
Accumulated Other Comprehensive Income for Equity	(94)	240
Elements of Other Stockholder's Equity	(38,469)	(39,048)
Retained Earnings	4,0204	11,010
Non-Controlling Interests	26	76
Total Equities	169,306	139,497

Summary of F/S(Parent)

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(Unit : KRW million)

	2015.06.30	2014.12.31
Current Assets	95,282	44,941
Non-Current Assets	125,181	122,997
Total Assets	220,463	167,938
Current Liabilities	33,833	8,506
Non-Current Liabilities	5,866	8,157
Total Liabilities	39,699	16,663
Contributed Equity	17,655	17,655
Capital Surplus for Equity	149,983	149,565
Accumulated Other Comprehensive Income for Equity	105	50
Elements of Other Stockholder's Equity	(38,469)	(39,048)
Retained Earnings	51,489	23,053
Total Equities	180,764	151,275

Thank you