



Global Digital Entertainment Leader

Investor Relations Team

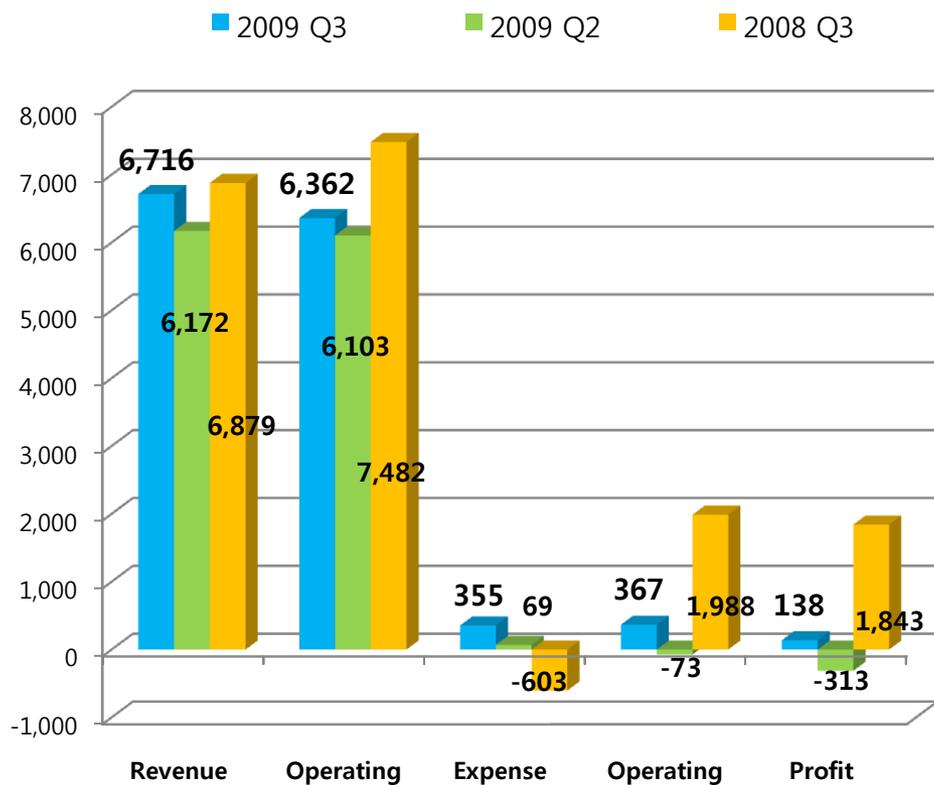
FY2009 Q3 Earnings Release

The financial results for Q3 of 2009 have been prepared on an un-audited basis, and may be subject to change during independent auditing process

Therefore, information and data contained in this document is subject to change through an independent auditor's review.

Also, the information and projections contained in this document are based on our Internal analysis of the market and industry environment. Please note these estimated Numbers are subject to change according to the change in the management Environment and industry conditions.

Revenue increased 8.8% / Operation Profit increased 3,000 million won
Ordinary Profit, Net Income turn over to Profit

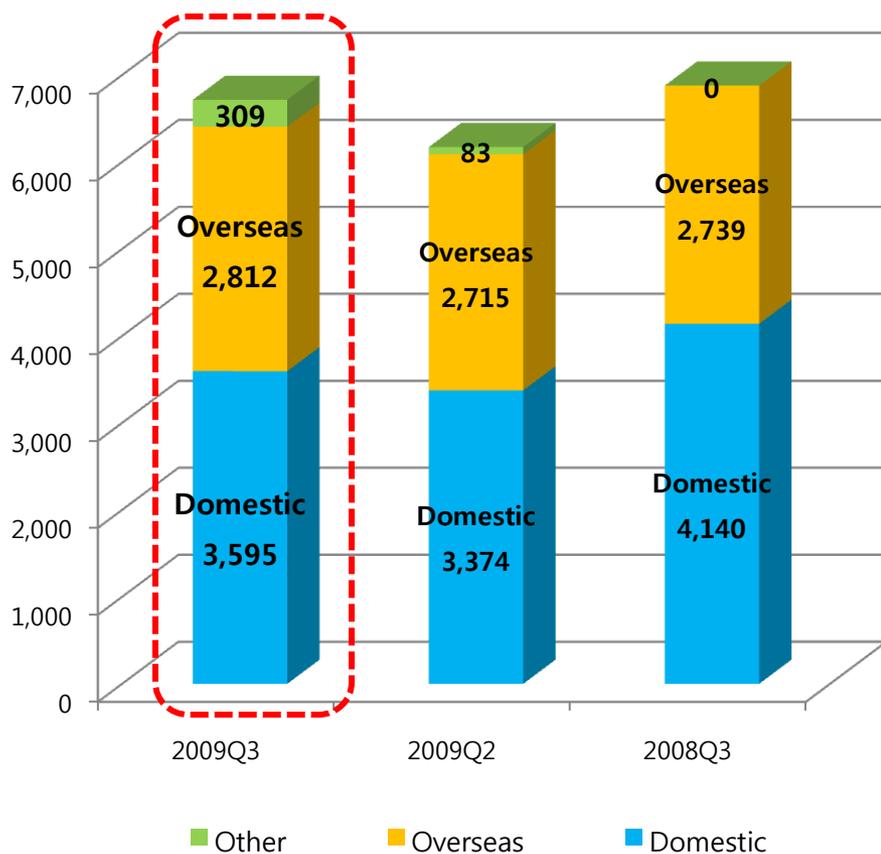


Unit:KRW mm

구분	2009 Q3	2009 Q2	QoQ	2008 Q3	YoY
Revenue	6,716	6,172	8.8%	6,879	-2.4%
Operating Expense	6,362	6,103	4.2%	7,482	-15.0%
Operating Profit	355	69	414.5%	-603	Turn over
Ordinary Profit	367	-73	Turn over	1,988	-81.5%
Net Income (Loss)	138	-313	Turn over	1,843	-92.5%

Revenue Breakdown

Domestic revenue increased 6.6% and Oversea revenue increased 3.6%

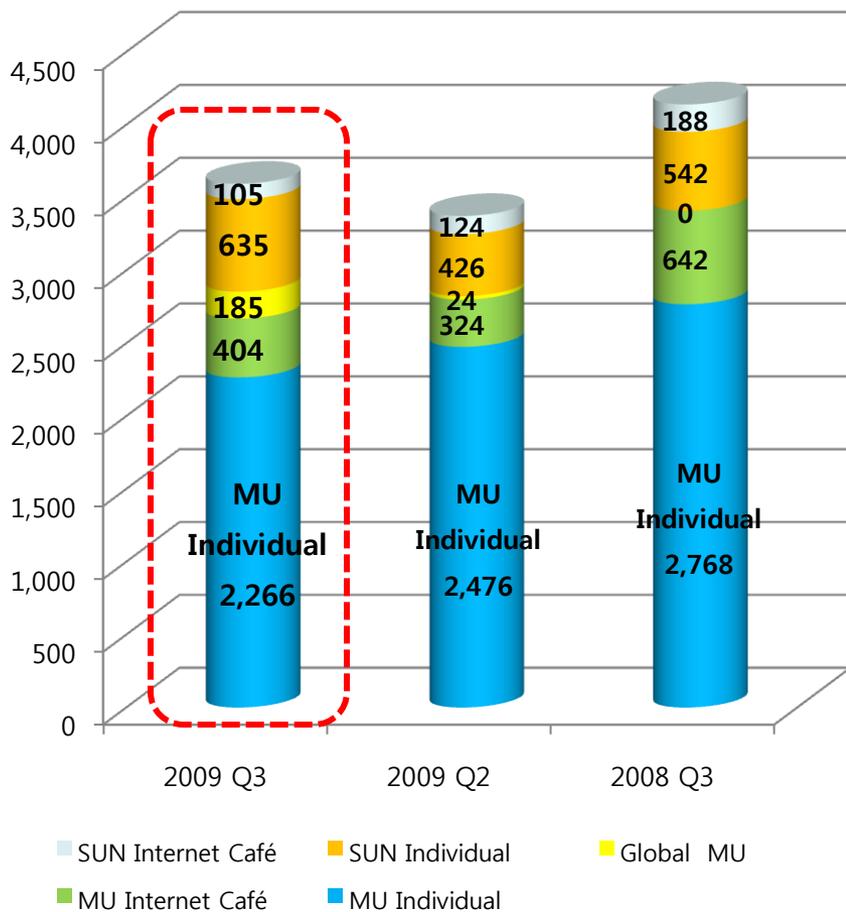


Unit:KRW mm

구분	2009 Q3	2009 Q2	QoQ	2008 Q3	YoY
Revenue	6,716	6,172	8.8%	6,879	-2.4%
Domestic	3,595	3,374	6.6%	4,140	-13.2%
Overseas	2,812	2,715	3.6%	2,739	2.7%
Other	309	83	272.3%	0	

Domestic Revenue Breakdown

Domestic revenue increased 6.6%

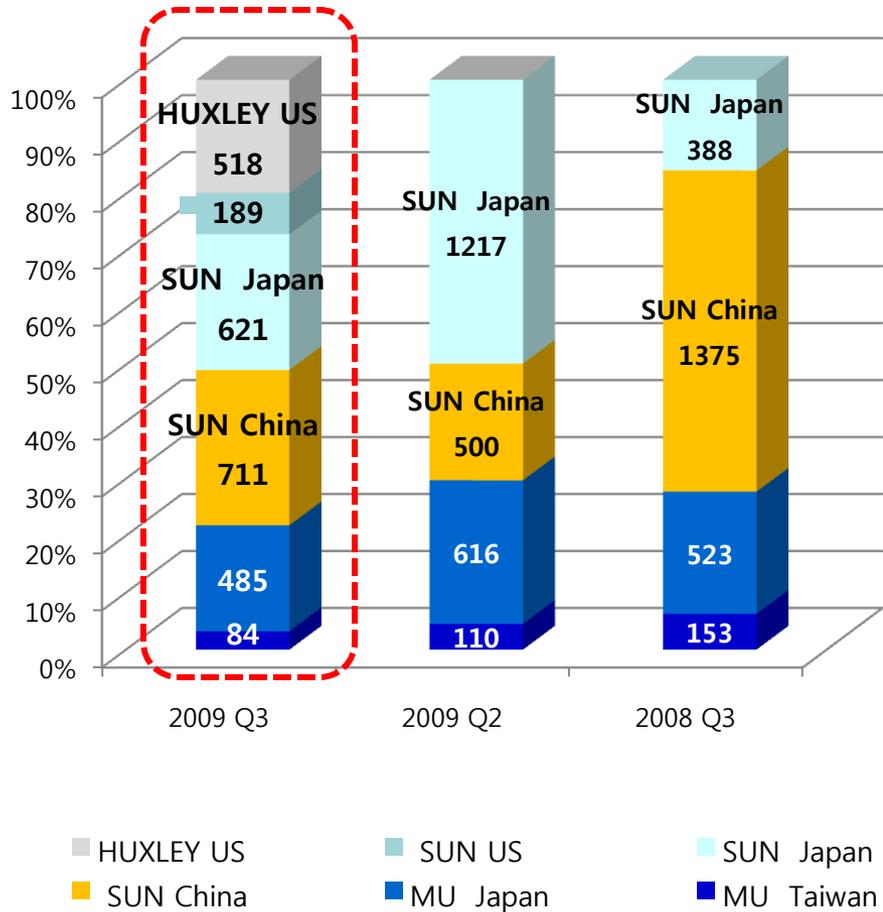


Unit:KRW mm

구분	2009 Q3	2009 Q2	QoQ	2008 Q3	YoY
MU	2,855	2,824	1.1%	3,410	-16.3%
Individual	2,266	2,476	-8.5%	2,768	-18.1%
Internet Café	404	324	24.7%	642	-37.1%
Global MU	185	24	670.8%	0	
SUN	740	550	34.5%	730	1.4%
Individual	635	426	49.1%	542	17.2%
Internet Café	105	124	-15.3%	188	-44.1%
Total	3,595	3,374	6.6%	4,140	-13.2%

Overseas Royalty Revenue Breakdown

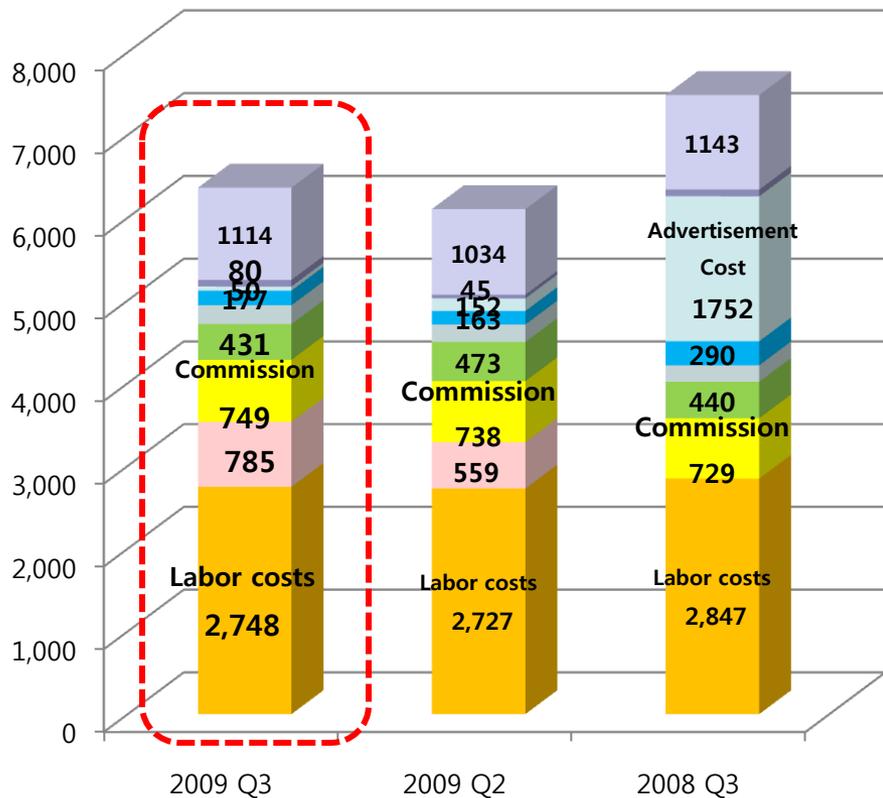
Overseas royalty revenue increased 3.6%



Unit:KRW mm

구분	2009 Q3	2009 Q2	QoQ	2008 Q3	YoY
MU	719	934	-23.0%	915	-21.4%
Global MU	485	616	-21.3%	523	-7.3%
China	74	54	37.0%	79	-6.3%
Taiwan	84	110	-23.6%	153	-45.1%
Japan	58	97	-40.2%	58	0.0%
Philippines	0	35	-100.0%	71	-
Vietnam	17	20	-15.0%	29	-41.4%
US	1	2	-50.0%	2	-50.0%
SUN	1,575	1,781	-11.6%	1,824	-13.7%
Japan	621	1,217	-49.0%	388	60.1%
China	711	500	42.2%	1,375	-48.3%
Taiwan	54	64	-15.6%	61	-11.5%
US	189	0		0	
Huxley					
US	518	0		0	
TOTAL	2,812	2,715	3.6%	2,739	2.7%

Total Operating Costs increased 4.2% from previous quarter

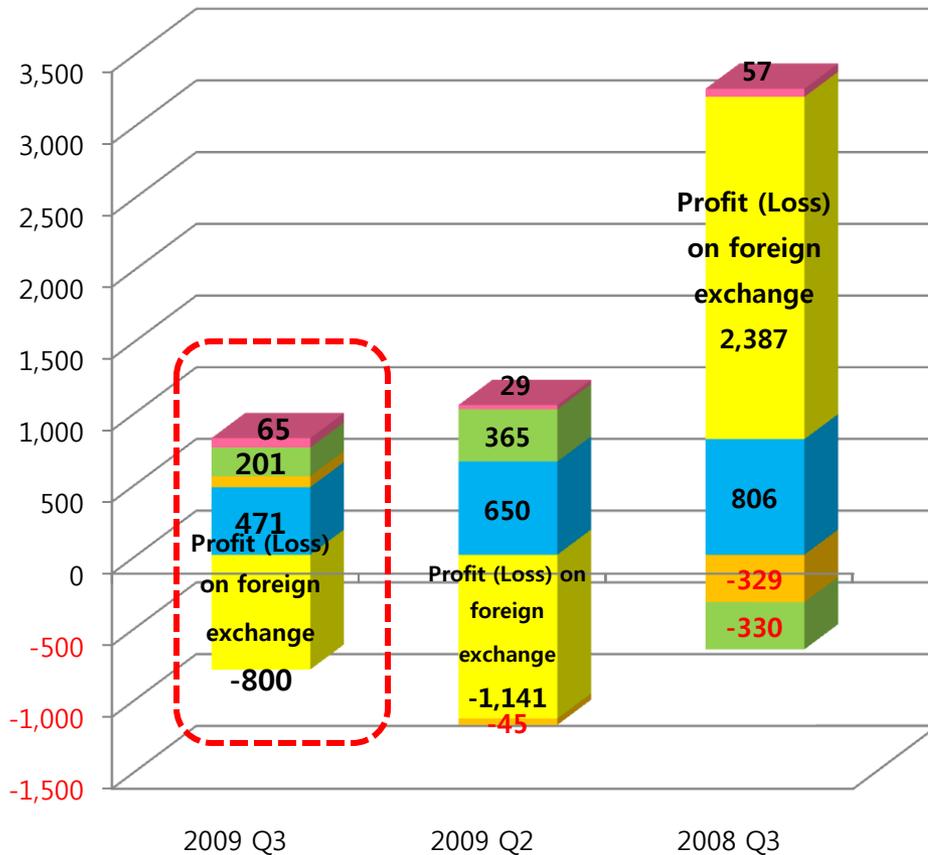


Unit:KRW mm

구분	2009 Q3	2009 Q2	QoQ	2008 Q3	YoY
Total Operating Costs	6,362	6,103	4.2%	7,482	-15.0%
Labor costs	2,748	2,727	0.8%	2,847	-3.5%
Development Expenses	785	559	40.4%	0	
Commissions	749	738	1.5%	729	2.7%
Amortization of Intangible Asset	431	473	-8.9%	440	-2.0%
Communication Expenses	228	212	7.5%	200	14.0%
Depreciation	177	163	8.6%	290	-39.0%
Advertisement Cost	50	152	-67.1%	1,752	-97.1%
Sales Commission	80	45	77.8%	81	-1.2%
Other	1,114	1,034	7.7%	1,143	-2.5 %

- Other
- Advertisement Cost
- Communication Expenses
- Commission
- Labor costs
- Sales Commission
- Depreciation
- Amortization of Intangible of Intangible Asset
- Development Expenses

Turn over on Non-operating Profit



- other
- Gains on Valuations of Derivatives
- Equity income on investments
- Profit (Loss) on foreign exchange
- Interest Income

Unit:KRW mm

구분	2009 Q3	2009 Q2	QoQ	2008 Q3	YoY
Non-Operating Income	13	-142	-109.2%	2,591	-99.5%
Interest Income	471	650	-27.5%	806	-41.6%
Profit (Loss) on foreign exchange	-800	-1,141	-29.9%	2,387	-133.5%
Equity income on investments	76	-45	-268.9%	-329	-123.1%
Gains on Valuations of Derivatives	201	365	-44.9%	-330	-160.9%
other	65	29	124.1%	57	14.0%



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