

1H26

Earnings Release

Aug 6, 2026
WEBZEN Inc.

Some contents may reflect forward-looking statements and have been prepared based on the expectations according to the data on which these statements were made.

There can be no assurance that the forward-looking statements used by WEBZEN are correct as results can differ from expectations.

Therefore, WEBZEN will not be responsible for individual investment decisions based solely on this material.

WEBZEN disclaims any duty to update the information in this material to reflect future events or circumstances.

The followings are the subsidiaries of WEBZEN Inc.

WEBZEN Inc.

1. WEBZEN ONNET Co., Ltd
2. OnNet Europe GmbH.
3. Webzen Taiwan Inc.
4. Webzen West Inc.
5. Webzen Dublin Ltd.
6. Webzen Japan Inc.
7. WEBZEN Red Star Inc.
8. WEBZEN Mega Stone Inc.
9. WEBZEN Redcore Inc.
10. WEBZEN Cube Inc.
11. WEBZEN Appletree Inc.
12. WEBZEN Kamp Inc.
13. WEBZEN Nova Inc.
14. WEBZEN Next Inc.
15. WEBZEN Star Inc.
16. WEBZEN Red N Inc.
17. RisingStar Inc.
18. WEBZEN Crevix Inc.
19. WEBZEN K Inc.
20. WEBZEN M INC.(*)
21. WEBZEN REDGEAR INC. (*)

(*) Established in Q1 2026



1H26 Result Analysis

Summary of Financial Results

[Consolidated]

(Unit : KRW million)

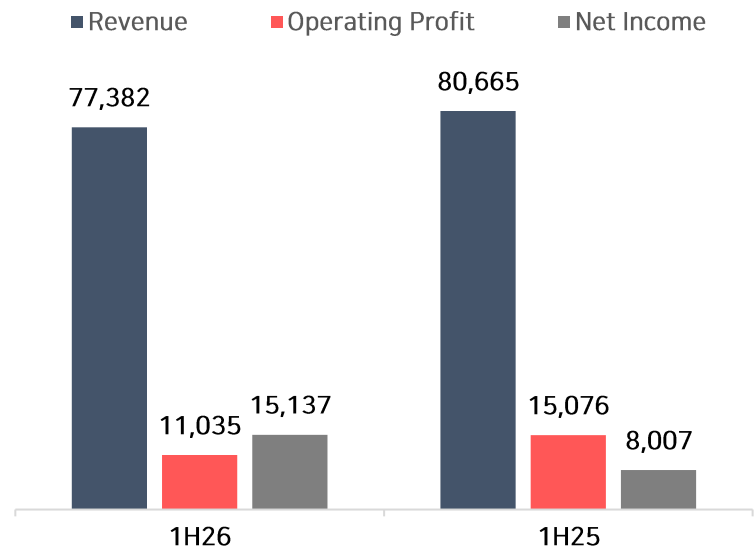
IS	1H26	1H25	YoY	G/R
Revenue	77,382	80,665	(3,283)	4% ▼
Game Sales	77,352	80,518	(3,167)	4% ▼
Others	30	147	(117)	79% ▼
Operating Expenses	66,347	65,589	757	1% ▲
Operating Profit	11,035	15,076	(4,041)	27% ▼
Income before Tax	19,898	10,530	9,368	89% ▲
Income Tax Expenses	4,761	2,523	2,238	89% ▲
Net Income	15,137	8,007	7,130	89% ▲
Other Comprehensive Income	420	95	325	340% ▲
Total Comprehensive Income	15,558	8,103	7,455	92% ▲

Result Analysis(Consolidated)



Revenue	77.4b (YoY 4%▼)
Operating Profit	11.0b (YoY 27%▼)
Net Income	15.1b (YoY 89%▲)

YoY



(Unit : KRW million)

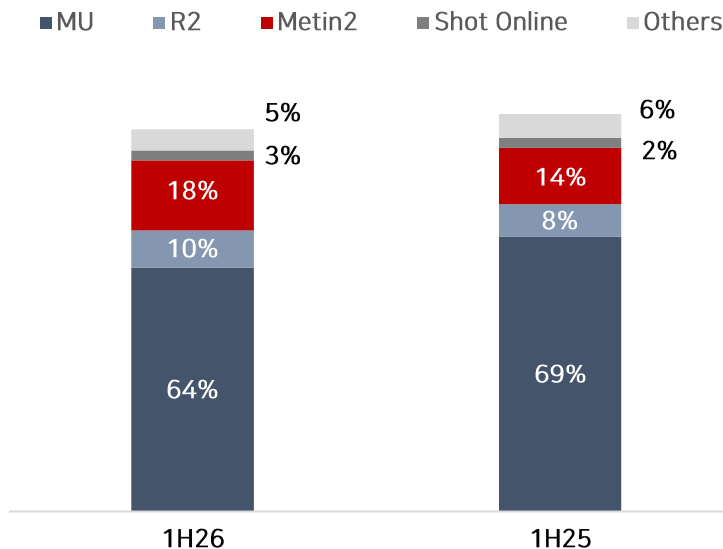
	1H26	1H25	G/R
Revenue	77,382	80,665	4% ▼
Operating Profit	11,035	15,076	27% ▼
Net Income	15,137	8,007	89% ▲

Sales Breakdown(Consolidated)



MU	49.4b	(YoY 11% ▼)
R2	7.6b	(YoY 14% ▲)
Metin2	14.1b	(YoY 24% ▲)
Shot Online	2.1b	(YoY 3% ▲)

Breakdown



(Unit : KRW million)

	1H26	1H25	G/R
Total	77,352	80,518	4% ▼
MU	49,373	55,581	11% ▼
R2	7,551	6,630	14% ▲
Metin2	14,144	11,393	24% ▲
Shot Online	2,060	2,005	3% ▲
Others	4,224	4,909	14% ▼

(*) The above sales include the sales of the game and related IP profits.

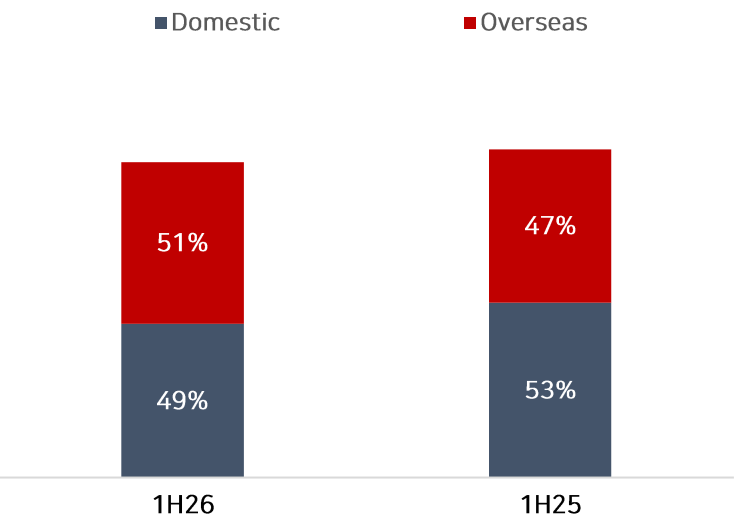
Sales Breakdown(Consolidated)



Domestic Sales 37.7b (YoY 12%▼)

Overseas Sales 39.6b (YoY 5%▲)

Breakdown



(Unit : KRW million)

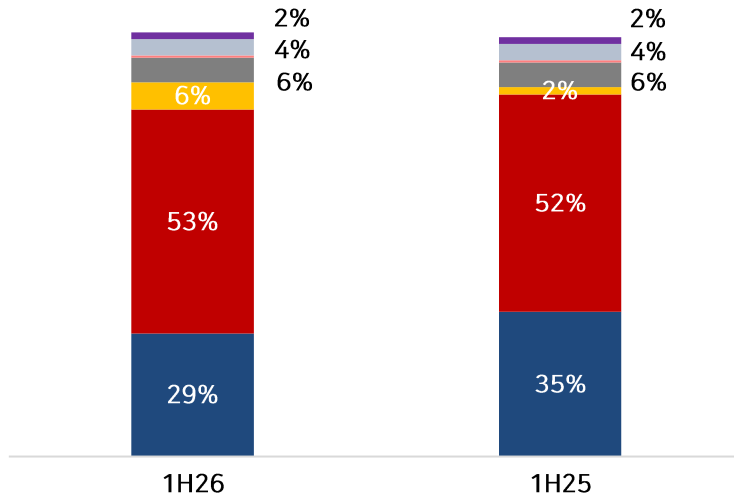
	1H26	1H25	G/R
Total	77,352	80,518	4% ▼
Domestic	37,742	42,870	12% ▼
Overseas	39,609	37,648	5% ▲

Expenses Breakdown(Consolidated)

Operating Expenses	66.3b	(YoY 1%▲)
- Fees	19.2b	(YoY 15%▼)
- Labor	35.0b	(YoY 3%▲)
- Marketing	4.3b	(YoY 264%▲)

Breakdown

■ Fees ■ Labor ■ Marketing ■ D&A ■ Network ■ Taxes & Dues ■ Others



(Unit : KRW million)

	1H26	1H25	G/R
Total	66,347	65,589	1% ▲
Fees	19,232	22,635	15% ▼
Labor	35,043	33,982	3% ▲
Marketing	4,281	1,177	264% ▲
D&A	3,820	3,844	1% ▼
Network	345	334	3% ▲
Taxes & Dues	2,554	2,572	1% ▼
Others	1,071	1,046	2% ▲



2Q26 Result Analysis

Summary of Financial Results

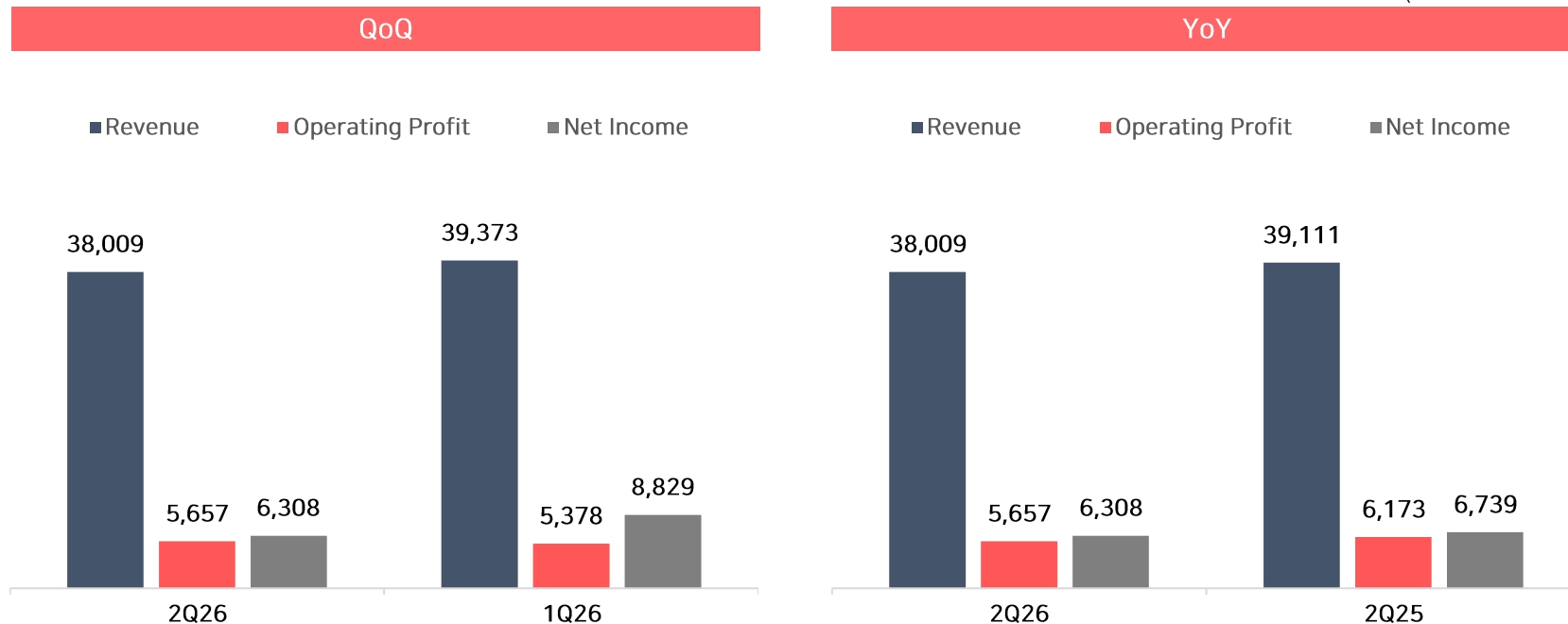
(Unit : KRW million)

IS	2Q26	1Q26	QoQ	2Q25	YoY
Revenue	38,009	39,373	3% ▼	39,111	3% ▼
Game Sales	37,994	39,358	3% ▼	39,051	3% ▼
Others	15	15	0% ▲	60	75% ▼
Operating Expenses	32,352	33,995	5% ▼	32,938	2% ▼
Operating Profit	5,657	5,378	5% ▲	6,173	8% ▼
Income before Tax	7,881	12,017	34% ▼	8,639	9% ▼
Income Tax Expenses	1,572	3,188	51% ▼	1,899	17% ▼
Net Income	6,308	8,829	29% ▼	6,739	6% ▼
Other Comprehensive Income	585	(164)	-	(330)	-
Total Comprehensive Income	6,893	8,665	20% ▼	6,409	8% ▲

Result Analysis(Consolidated)

Revenue	38.0b	(QoQ 3%▼ / YoY 3%▼)
Operating Profit	5.7b	(QoQ 5%▲ / YoY 8%▼)
Net Income	6.3b	(QoQ 29%▼ / YoY 6%▼)

(Unit : KRW million)

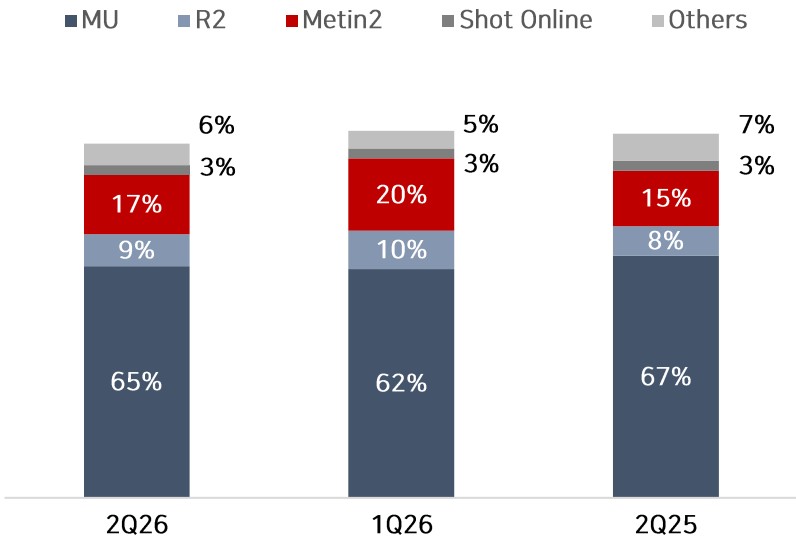


Sales Breakdown(Consolidated)



MU	24.8b	(QoQ 1%▲ / YoY 4%▼)
R2	3.4b	(QoQ 16%▼ / YoY 10%▲)
Metin2	6.4b	(QoQ 18%▼ / YoY 8%▲)
Shot Online	1.0b	(QoQ 7%▼ / YoY 8%▼)

Breakdown



(Unit : KRW million)

	2Q26	1Q26	2Q25
Total	37,994	39,358	39,051
MU	24,844	24,529	25,985
R2	3,442	4,109	3,140
Metin2	6,387	7,757	5,936
Shot Online	990	1,069	1,073
Others	2,331	1,893	2,918

(*) The above sales include the sales of the game and related IP profits.

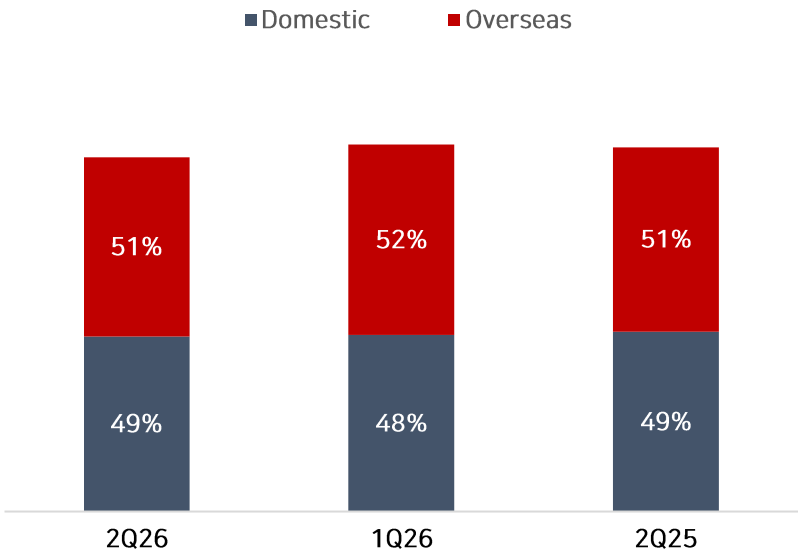
Sales Breakdown(Consolidated)



Domestic Sales 18.8b (QoQ 1%▼ / YoY 3%▼)

Overseas Sales 19.2b (QoQ 6%▼ / YoY 3%▼)

Breakdown



(Unit : KRW million)

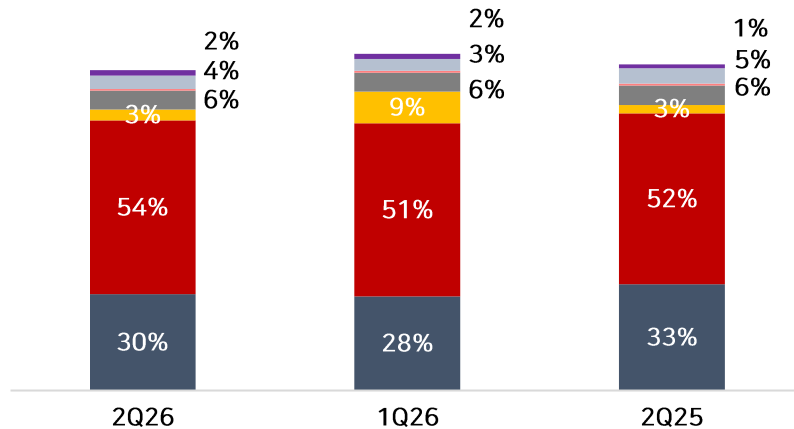
	2Q26	1Q26	2Q25
Total	37,994	39,358	39,051
Domestic	18,787	18,956	19,303
Overseas	19,207	20,402	19,748

Expenses Breakdown(Consolidated)

Operating Expenses	32.4b	(QoQ 5%▼ / YoY 2%▼)
- Fees	9.7b	(QoQ 2%▲ / YoY 9%▼)
- Labor	17.5b	(QoQ 0.3%▲ / YoY 2%▲)
- Marketing	1.1b	(QoQ 65%▼ / YoY 33%▲)

Breakdown

■ Fees ■ Labor ■ Marketing ■ D&A ■ Network ■ Taxes & Dues ■ Others



(Unit : KRW million)

	2Q26	1Q26	2Q25
Total	32,352	33,995	32,938
Fees	9,731	9,501	10,730
Labor	17,547	17,496	17,266
Marketing	1,104	3,178	827
D&A	1,900	1,920	1,985
Network	150	196	168
Taxes & Dues	1,378	1,176	1,572
Others	543	528	390

Summary of F/S(Consolidated)

(Unit : KRW million)

B/S	2026.06.30	2025.12.31
Current Assets	240,851	329,842
Non-Current Assets	516,746	438,240
Total Assets	757,597	768,082
Current Liabilities	74,328	71,188
Non-Current Liabilities	12,444	12,999
Total Liabilities	86,772	84,188
Contributed Equity	15,838	17,655
Capital Surplus for Equity	56,665	51,276
Accumulated Other Comprehensive Income for Equity	1,754	2,468
Elements of Other Stockholder's Equity	(81,226)	(69,240)
Retained Earnings	677,441	681,457
Non-Controlling Interests	352	278
Total Equities	670,825	683,894
Total Liabilities and Equities	757,597	768,082

Summary of F/S(Consolidated)

(Unit : KRW million)

I/S	2026		2025	
	2Q	1H	2Q	1H
Revenue	38,009	77,382	39,111	80,665
Game Sales	37,994	77,352	39,051	80,518
Others	15	30	60	147
Operating Expenses	32,352	66,347	32,938	65,589
Operating Profit	5,657	11,035	6,173	15,076
Profit (loss) Before Tax	7,881	19,898	8,639	10,530
Corporate Tax	1,572	4,761	1,899	2,523
Net Income	6,308	15,137	6,739	8,007
Other Comprehensive Income	585	420	(330)	95
Total Comprehensive Income	6,893	15,558	6,409	8,103
Controlling Interests	6,905	15,617	6,508	8,279
Non-Controlling Interests	(12)	(59)	(99)	(176)

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