

## Consolidated Statement of financial position

As Of 03/31/2011

As Of 12/31/2010

(Unit : KRW)

	FY 2011	FY 2010
<b>Assets</b>		
<b>I. Current assets</b>	35,824,211,845	79,119,488,158
(1)Cash and cash equivalents	6,537,036,588	22,045,266,435
(2)Trade and other current receivables	8,564,691,130	7,554,284,607
(3)Financial assets that income recognized for Current assets	2,478,730,436	13,257,966,129
(4)Short-term Available for Sales financial instruments for Current assets (Note27)		5,580,161,143
(5)Other current financial assets	16,765,670,117	29,207,897,972
(6)Current tax assets	443,481,620	330,883,342
(7)Other current non-financial assets	1,034,601,954	1,143,028,530
<b>II. Non-current assets</b>	104,552,533,322	45,558,762,250
(1)Long-term trade and other non-current receivables, gross	1,628,432,341	1,373,841,579
(2)Investments accounted for using equity method	4,602,758,106	6,074,156,704
(3)Property, plant and equipment	1,631,260,862	1,452,691,921
(4)Intangible assets for Non-current assets	64,970,912,345	6,369,120,096
(5)Investment property	6,808,228,395	6,838,818,930
(6)Other non-current financial assets	1,475,000,000	
(7)Other non-current non-financial assets	23,435,941,273	23,450,133,020
<b>Total assets</b>	140,376,745,167	124,678,250,408
<b>Liabilities</b>		
<b>I. Current liabilities</b>	29,834,825,859	10,748,466,641
(1)Trade and other current payables	3,026,857,072	3,829,324,360
(2)Short-term borrowings	18,842,214,168	
(3)Payments of Income taxes payable	1,374,566,783	
(4)Other current non-financial liabilities	6,591,187,836	6,919,142,281
<b>II. Non-current liabilities</b>	23,633,461,700	27,549,311,166
(1)Long-term trade and other non-current payables	2,872,477,767	2,836,602,893
(2)Long-term borrowings, gross	5,000,000,000	13,460,485,445
(3)Post-employment benefit obligations	2,396,176,327	2,114,894,755
(4)Deferred tax liabilities	4,231,277,564	
(5)Other non-current non-financial liabilities	9,133,530,042	9,137,328,073
<b>Total liabilities</b>	53,468,287,559	38,297,777,807
<b>Equity</b>		
<b>I. Contributed equity</b>	16,551,813,500	16,551,813,500
<b>II. Capital Surplus for Equity</b>	131,650,414,840	131,556,376,207
<b>III. Accumulated Other Comprehensive Income for Equity</b>	513,157,817	179,565,663
<b>IV. Elements of other stockholder's equity</b>	-56,182,820,114	-56,907,229,695
<b>V. Retained earnings</b>	-5,636,021,583	-5,065,311,259
<b>VI. Non-controlling interests</b>	11,913,148	65,258,185
<b>Total equity</b>	86,908,457,608	86,380,472,601
<b>Total equity and liabilities</b>	140,376,745,167	124,678,250,408

## Consolidated Statement of comprehensive income

From 01/01/2011 To 03/31/2011  
From 01/01/2010 To 03/31/2010

(Unit : KRW)

	FY 2011		FY 2010	
	3 Months	3 Months	3 Months	3 Months
I. Revenue	13,246,595,577	13,246,595,577	6,847,684,563	6,847,684,563
(1) Revenue from rendering online game services	12,926,041,930	12,926,041,930	6,846,284,731	6,846,284,731
(2) Revenues from other activities	320,553,647	320,553,647	1,399,832	1,399,832
II. total operating expenses	12,299,769,963	12,299,769,963	3,461,515,725	3,461,515,725
(1) operating expenses for Operating activities	12,268,674,848	12,268,674,848	3,458,509,055	3,458,509,055
(2) other expenses	31,095,115	31,095,115	3,006,670	3,006,670
III. Operating Income(Loss)	946,825,614	946,825,614	3,386,168,838	3,386,168,838
IV. Finance income	696,692,425	696,692,425	93,731,674	93,731,674
V. Finance costs	1,652,535,016	1,652,535,016	937,663,718	937,663,718
VI. Share of profit (loss) of associates and joint ventures accounted for using equity method			569,979,084	569,979,084
VII. Profit (loss) before tax	-9,016,977	-9,016,977	3,112,215,878	3,112,215,878
VIII. Income tax expense	611,471,059	611,471,059	431,264,162	431,264,162
IX. Profit (loss) from continuing operations	-620,488,036	-620,488,036	2,680,951,716	2,680,951,716
X. Profit (loss)	-620,488,036	-620,488,036	2,680,951,716	2,680,951,716
XI. Profit (loss), attributable to				
(1) Profit (loss), attributable to owners of parent	-568,849,571	-568,849,571	2,680,951,716	2,680,951,716
(2) Profit (loss), attributable to non-controlling interests	-51,638,465	-51,638,465		
XII. Other comprehensive income	330,024,829	330,024,829	-77,254,604	-77,254,604
(1) Components of other comprehensive income, net of tax				
1. Other comprehensive income, net of tax, available-for-sale financial assets	48,542,113	48,542,113	-9,611,223	-9,611,223
2. Other comprehensive income, net of tax, actuarial gains (losses) on defined benefit plans	-1,860,753	-1,860,753	-3,140,455	-3,140,455
3. Other comprehensive income, net of tax, hedges of net investments in	283,343,469	283,343,469		
(2) Share of other comprehensive income of associates and joint ventures			-64,502,926	-64,502,926
XIII. Total comprehensive income	-290,463,207	-290,463,207	2,603,697,112	2,603,697,112
XIV. Comprehensive income attributable to				
(1) Comprehensive income, attributable to owners of parent	-237,118,170	-237,118,170	2,603,697,112	2,603,697,112
(2) Comprehensive income, attributable to non-controlling interests	-53,345,037	-53,345,037		
XV. Earnings per share				
(1) Basic earnings (loss) per share	-21	-21	133	133
(2) Diluted earnings (loss) per share	-21	-21	133	133

## Statement of financial position

As Of 03/31/2011

As Of 12/31/2010

(Unit : KRW)

	FY 2011	FY 2010
<b>Assets</b>		
I .Current assets	10,591,244,995	76,666,435,535
(1)Cash and cash equivalents	1,983,297,732	21,345,256,512
(2)Trade and other current receivables	5,511,582,458	7,373,772,794
(3)Financial assets that income recognized for Current assets	1,953,874,000	13,257,966,129
(4)Available for Sales financial instruments for Current		5,580,161,143
(5)Other current financial assets	134,543,632	28,134,543,632
(6)Current tax assets	443,481,620	330,883,342
(7)Other current non-financial assets	564,465,553	643,851,983
II.Non-current assets	120,455,425,588	45,359,320,200
(1)Long-term trade and other non-current receivables, gross	1,374,954,641	1,211,175,405
(2)Investments accounted for using equity method	3,729,169,004	6,074,156,704
(3)Investments in subsidiaries, joint ventures and associates	77,978,891,689	178,891,689
(4)Property, plant and equipment	1,159,751,670	1,262,814,274
(5)Intangible assets for Non-current assets	5,968,488,916	6,343,330,178
(6)Investment property	6,808,228,395	6,838,818,930
(7)Other non-current non-financial assets	23,435,941,273	23,450,133,020
<b>Total assets</b>	<b>131,046,670,583</b>	<b>122,025,755,735</b>
<b>Liabilities</b>		
I .Current liabilities	25,683,384,247	8,122,896,644
(1)Trade and other current payables	2,380,621,852	3,264,274,069
(2)Short-term borrowings	18,842,214,168	
(3)Other current non-financial liabilities	4,460,548,227	4,858,622,575
II.Non-current liabilities	19,368,347,661	27,514,505,926
(1)Long-term trade and other non-current payables	2,838,641,292	2,801,797,653
(2)Long-term borrowings, gross	5,000,000,000	13,460,485,445
(3)Post-employment benefit obligations	2,396,176,327	2,114,894,755
(4)Other non-current non-financial liabilities	9,133,530,042	9,137,328,073
<b>Total liabilities</b>	<b>45,051,731,908</b>	<b>35,637,402,570</b>
<b>Equity</b>		
I .Contributed equity	16,551,813,500	16,551,813,500
II.Capital Surplus for Equity	131,650,414,840	131,556,376,207
III.Accumulated Other Comprehensive Income for Equity	48,934,626	3,126,931
IV.Elements of other stockholder's equity	-56,182,820,114	-56,907,229,695
V.Retained earnings	-6,073,404,177	-4,815,733,778
<b>Total equity</b>	<b>85,994,938,675</b>	<b>86,388,353,165</b>
<b>Total equity and liabilities</b>	<b>131,046,670,583</b>	<b>122,025,755,735</b>

# Statement of comprehensive income

From 01/01/2011 To 03/31/2011

From 01/01/2010 To 03/31/2010

(Unit : KRW)

	FY 2011		FY 2010	
	3 Months	3 Months	3 Months	3 Months
I .Revenue	10,098,862,741	10,098,862,741	6,847,684,563	6,847,684,563
(1)Revenue from rendering online game services	9,638,974,533	9,638,974,533	6,846,284,731	6,846,284,731
(2)Revenues from other activities	459,888,208	459,888,208	1,399,832	1,399,832
II .total operating expenses	10,170,692,686	10,170,692,686	3,461,515,725	3,461,515,725
(1)SG&A expenses	10,160,857,244	10,160,857,244	3,458,509,055	3,458,509,055
(2)other expenses	9,835,442	9,835,442	3,006,670	3,006,670
III .Operating Income(Loss)	-71,829,945	-71,829,945	3,386,168,838	3,386,168,838
IV .Finance income	601,869,254	601,869,254	93,731,674	93,731,674
V .Finance costs	1,609,474,161	1,609,474,161	937,663,718	937,663,718
VI .Profit (loss) before tax	-1,079,434,852	-1,079,434,852	2,542,236,794	2,542,236,794
VII .Income tax expense	176,374,794	176,374,794	431,264,162	431,264,162
VIII .Profit (loss) from continuing operations	-1,255,809,646	-1,255,809,646	2,110,972,632	2,110,972,632
IX .Profit (loss)	-1,255,809,646	-1,255,809,646	2,110,972,632	2,110,972,632
X .Other comprehensive income	43,946,942	43,946,942	-12,751,678	-12,751,678
(1)Components of other comprehensive income, net of tax				
1.Other comprehensive income, net of tax, available-for-sale financial	50,250,681	50,250,681	-12,322,081	-12,322,081
2.Other comprehensive income, net of tax, actuarial gains (losses) on	-1,860,753	-1,860,753	-4,026,225	-4,026,225
3.Income Tax for Components of other comprehensive income, net of tax	-4,442,986	-4,442,986	3,596,628	3,596,628
XI .Total comprehensive income	-1,211,862,704	-1,211,862,704	2,098,220,954	2,098,220,954
XII .Earnings per share				
(1)Basic earnings (loss) per share	-46	-46	105	105
(2)Diluted earnings (loss) per share	-46	-46	105	105