



## Balance Sheet

As of 12/31/2010  
As of 12/31/2009  
As of 12/31/2008

(Unit : Won)

Accounts	FY 2010	FY 2009	FY 2008
<b>Assets</b>			
<b>Current Assets</b>	76,653,270,902	5,444,220,404	3,246,972,194
Quick Assets	76,653,270,902	5,444,220,404	3,246,972,194
Cash and CashEquivalents	21,345,256,512	1,161,613,315	915,154,267
Short-term Financial Instruments	28,134,543,632		
Short-term Investment Assets	13,257,966,129	375,432,892	
Government Subsidy for Cash and Cash Equivalents	-5,580,161,143		
Available for Short-term sale Securities	10,806,799,042	3,501,942,747	2,326,623,952
Trade Receivable	-3,916,667,687	-86,061,600	-23,641,804
Allowance for Doubtful Accounts for Trade Receivables	-439,532,826	-2,938,510	-1,029,660
Other Receivables	-64,402,512		
Allowance for Doubtful Accounts for Other Receivables	-358,465,664	-183,562	-1,284,119
Accrued Income	127,764,170		
Short-term Loans	-60,000,000		
Allowance for Doubtful Accounts for Short-term Loans	-309,768,000		-26,522,000
Advance Payments	334,083,983	22,661,102	
Prepaid Expenses Total		465,509,876	
Deferred Short-term Income Taxes Assets Current			
<b>Non-current Assets</b>	54,644,675,651	56,786,920,075	57,914,821,282
Investment Assets	6,366,507,270	54,141,869,300	55,962,189,949
Sale of long-term Available for sale Securities	6,074,156,704	2,146,546,328	2,893,776,570
Equity Method Securities	255,613,116	51,993,951,562	53,043,671,070
Long-term Loans	4,592,337,450		
Allowance for Doubtful Accounts for Long-term Loans	4,555,600,000		
Long-Term Accrued Revenues	438,297,695		
Allowance for Doubtful Accounts of Long Term Accrued Revenues	438,297,695		
Plan Assets		1,371,410	24,742,309
Other Investments	6,731,545,226		
Allowance for Doubtful Accounts for Other Investments	6,731,545,226		
Property, Plant and Equipment	4,156,137,630	328,778,450	339,983,592
Land	1,097,171,250		
Buildings	2,233,557,033		
Accumulated Depreciation for Buildings	437,404,927		
Office Equipment	8,845,584,604	835,822,314	788,180,814
Accumulated Depreciation for Office Equipment	7,774,478,020	507,195,206	454,933,484
Machine And Equipment Assets	493,363,531	9,090,909	9,090,909
Accumulated Depreciation Machine And Equipment Assets	301,655,841	9,090,909	9,090,909
Machinery and Tools	33,910,400	33,910,400	33,910,400
Accumulated Depreciation for Machinery	33,910,400	33,759,058	27,174,138
Intangible Assets	16,929,851,950	782,277,869	271,837,652
Development Costs	5,298,445		
Computer Software	2,365,693,581	774,856,827	261,357,954
Industrial Property Rights	6,454,809	7,421,042	10,479,698
Goodwill	14,552,405,115		
Other Non-current Assets	27,192,178,801	1,533,994,456	1,340,810,089
Long-term Prepaid Expenses	24,166,337,651		
Deposits Provided	3,025,841,150	417,529,000	810,000,000
Long-term deferred income tax debits		1,116,465,456	530,810,089
<b>Total Assets</b>	<b>131,297,946,553</b>	<b>62,231,140,479</b>	<b>61,161,793,476</b>

Accounts	FY 2010	FY 2009	FY 2008
<b>Liabilities</b>			
<b>Current Liabilities</b>	8,008,877,456	20,648,933,832	11,995,309,257
Short-term Borrowings		15,000,000,000	5,500,000,000
Other Payables	1,412,750,991	563,649,866	340,464,546
Accrued Expenses	1,199,891,122	826,545,784	259,671,233
Income Taxes Payable		708,052,391	991,531,111
Advance for Customers	1,046,504,093	40,000	12,000,000
Unearned Income	3,615,926,694	3,177,658,759	4,100,964,946
Withholdings	181,310,792	19,401,550	37,672,550
Withhold Value added tax	470,321,164	353,585,482	486,401,678
Deferred Income Taxes Liabilities Current			266,603,193
Provision for other estimated liabilities	82,172,600		
<b>Non-current Liabilities</b>	26,879,976,232	18,956,753,463	37,792,362,479
Long-term unearned income	8,939,125,726	2,468,785,006	2,215,673,062
Convertible Bonds	12,500,000,000	12,500,000,000	25,000,000,000
Yield to Maturity Premium on Convertible Bonds of Long-term Liabilities	5,625,000,000	5,625,000,000	11,250,000,000
Conversion Rights Adjustment for Bonds	4,664,514,555	6,079,031,543	15,200,640,085
Leasehold Deposits Received Non Current	3,000,000,000		
Derivatives in Non-current Liabilities		4,442,000,000	14,527,329,502
Accrued severance benefits	3,688,664,879	804,686,580	382,047,040
Plan Assets	2,208,299,818	804,686,580	382,047,040
<b>Total Liabilities</b>	<b>34,888,853,688</b>	<b>39,605,687,295</b>	<b>49,787,671,736</b>
<b>Stockholders' Equity</b>			
<b>Capital Stock</b>	16,551,813,500	6,400,000,000	6,400,000,000
Common Stock	16,551,813,500	6,400,000,000	6,400,000,000
<b>Capital Surplus</b>	153,173,496,052	7,027,119,648	4,948,574,032
Additional Paid-in Capital	147,197,369,565	1,492,568,378	1,492,568,378
Other Capital Surplus	5,976,126,487	5,534,551,270	3,456,005,654
<b>Capital Adjustments</b>	-73,261,446,849	723,741,134	387,980,833
Stock Options in Other Capital Adjustments	1,224,739,434	723,741,134	387,980,833
Treasury Stock in Capital Adjustments	74,437,891,996		
Losses on Sale of Treasury Stock	48,294,287		
<b>Accumulated Other Comprehensive Income</b>	-1,982,719,177	371,991,160	-1,493,940,344
Gains on Valuation of Available for Sale Securities in Capital Adjustments	259,328,741		
Losses on Valuation of Available for Sale Securities in Capital Adjustments	258,241,413	339,808,542	1,493,940,344
Gains on Valuation of Equity Method Securities		711,799,702	
Losses on Valuation of Equity Method Securities	1,983,806,505		
<b>Retained Earnings or Accumulated Deficit</b>	1,927,949,339	8,102,601,242	1,131,507,219
Retained Earnings Before Appropriations or Accumulated Deficit Before Dispositio	1,927,949,339	8,102,601,242	1,131,507,219
<b>Total Stockholders Equity</b>	<b>96,409,092,865</b>	<b>22,625,453,184</b>	<b>11,374,121,740</b>
<b>Total Liabilities and Stockholders Equity</b>	<b>131,297,946,553</b>	<b>62,231,140,479</b>	<b>61,161,793,476</b>



## Income Statement

From 01/01/2010 To 12/31/2010  
 From 01/01/2009 To 12/31/2009  
 From 01/01/2008 To 12/31/2008

(Unit : Won)

Accounts	FY 2010	FY 2009	FY 2008
Sales Revenue	37,158,409,488	25,299,164,702	24,316,364,371
Online game	13,669,236,554		
Royalty Revenue	22,812,116,198	25,299,164,702	24,316,364,371
service	677,056,736		
Costs of Goods and Services Sold	14,846,913,788	6,665,854,588	4,391,267,840
Gross Profit or Loss	22,311,495,700	18,633,310,114	19,925,096,531
Selling and Administrative Expenses	15,701,094,759	6,159,833,546	5,433,373,022
Salaries and Wages	3,001,509,616	859,145,910	1,134,298,893
Retirement and Severance Benefits	462,696,920	103,788,900	127,363,290
Employee Benefits	450,232,637	97,781,970	154,829,262
Travel Expenses	88,654,447	18,536,986	43,118,188
Entertainment Expenses	62,777,998	10,663,389	19,631,490
Communication Expenses	22,003,643	14,352,885	16,823,717
Utility Expenses	58,096,928		
Taxes and Dues	106,954,285	7,057,900	6,857,531
Depreciation	57,356,173	13,844,214	47,198,327
Rental Expenses	205,274,031	39,899,704	52,120,838
Insurance Premiums	64,185,058		
Vehicle Maintenance Expenses	14,464,592	2,921,468	19,184,200
Development Expenses	4,362,143,429	4,257,344,944	3,055,873,357
Freight Expenses	3,440,314	1,384,915	1,286,746
Training Expenses	27,699,550	1,949,600	1,831,710
Publication Expenses	32,912,093	1,918,403	1,735,579
OfficeSupplyExpenses	2,328,595		
Supply Expenses	29,966,780	14,304,332	12,939,903
Commissions	2,386,377,672	99,119,555	321,821,416
Advertising Expenses	943,670,866	445,560,275	291,874,569
Expenses of Allowance for Doubtful Accounts		62,419,796	2,064,840
Sales Commissions	328,411,115		
Amortization of Intangible Assets	2,786,754,940	17,978,511	23,447,785
Conference Expenses	2,183,117	12,123,696	16,235,551
Compensations Expenses Associated with Stock Options	200,999,960	77,736,193	82,835,830
Operating Income or Loss	6,610,400,941	12,473,476,568	14,491,723,509
Non-Operating Revenues	6,198,208,928	5,419,887,763	808,833,610
Interest Income	1,081,840,206	49,823,808	238,100,776
Gains on Foreign Currency Transactions	341,007,761	183,296,967	183,871,284
Commission Income	20,000,000		
Gains on Foreign Currency Translation	15,899,578	2,315	
Gains on Sale of Available for Sale Securities in Investment Assets	47,955,518	232,783,179	336,797,615
Gains on Sale of Property, Plant and Equipment	206,481,034		
Equity income on investments	199,727,609		
Reversal of Allowance for Doubtful Accounts	272,059,320		
Gains on Valuation of Trading Securities	782,819,667		
Gain on Sale of Trading Securities	217,134,314		
Gains on Valuations of Derivatives		4,882,789,054	
Gains on Derivatives Transactions	2,411,762,473		
Miscellaneous Income	601,521,448	71,192,440	50,063,935
Non-Operating Expenses	15,222,786,413	10,717,795,201	10,404,100,338
Interest Expenses	1,858,232,972	3,247,492,944	796,891,498
Losses on Foreign Currency Transactions	331,512,281	175,917,751	93,357,797
Losses on Foreign Currency Translation	613,493,721	58,020,613	75,396,081
Losses on Sale of Property, Plant and Equipment	16,452,119	55,921,928	
Impairment Losses on Intangible Assets in NOE	3,745,204,105		
Losses on Valuation of Trading Securities		59,377,741	
Losses on Sale of Available for Sale Securities in Investment Assets	460,669		74,171,900
Losses on Redemption of Bonds		1,669,655,745	
Equity losses on investments	1,663,922,257	5,448,856,878	2,368,163,682
Other Allowance for Doubtful Accounts	6,739,572,328		
Impairment Losses on Available for Sale Securities in Investment Assets	116,087,965		
Losses on Valuation of Other Derivatives			161,329,502
Impairment Losses on Equity Method Securities			6,825,730,098
Donations	3,000,000	979,356	7,647,817
Miscellaneous Losses	134,847,996	1,572,245	1,411,963
Income Loss Before Income Taxes Expenses	-2,414,176,544	7,175,569,130	4,896,456,781
Income Taxes Expenses	3,760,475,359	204,475,107	1,287,793,095
Net Income or Loss	-6,174,651,903	6,971,094,023	3,608,663,686
Earnings or Losses Per Share			
Basic and Diluted Earnings or Losses Per Share	-260	346	282