

# FY2022

# Earnings Release

2023.02.16

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.**

- WEBZEN ONNET Co., Ltd
- ONNET Europe GmbH.
- WEBZEN Taiwan Inc.
- WEBZEN West, Inc. (\*1)
- WEBZEN Dublin Ltd.
- WEBZEN Japan Inc.
- WEBZEN Bluerock Inc.
- WEBZEN Black Engine Inc.
- WEBZEN Redcore Inc.
- WEBZEN Cube Inc.
- WEBZEN Dream Inc.
- WEBZEN Kamp Inc.
- WEBZEN Nova Inc.
- WEBZEN Beat Inc.
- WEBZEN Next Inc.
- WEBZEN Star Inc. (\*2)

(\*1) WEBZEN America was merged into WEBZEN West In 4Q22.

(\*2) Established in 4Q22.

# Summary of Financial Results

[Consolidated]

(Unit : KRW million)

구 분	FY2022	FY2021	YoY	%
Revenue	242,140	284,783	(42,642)	-15%
Game Sales	241,979	284,522	(42,542)	-15%
Others	161	261	(100)	-38%
Operating Expenses	159,135	181,785	(22,650)	-12%
Operating Profit	83,005	102,997	(19,992)	-19%
Income before Tax	105,314	121,032	(15,719)	-13%
Income Tax Expenses	32,920	34,182	(1,262)	-4%
Net Income	72,394	86,851	(14,457)	-17%
Other Comprehensive Income	2,262	(514)	2,776	-
Total Comprehensive Income	74,656	86,337	(11,681)	-14%

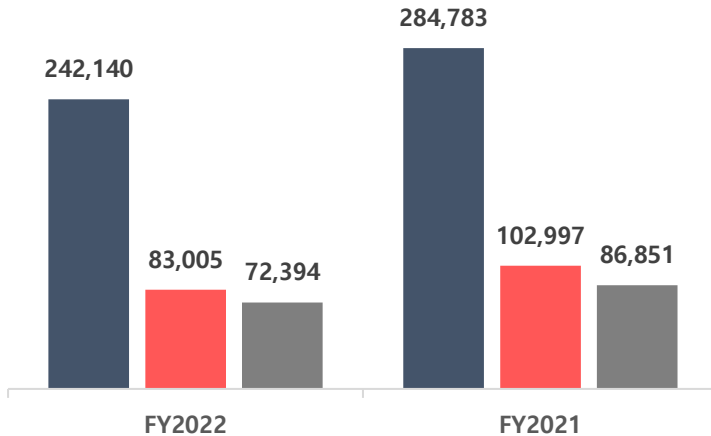
# Result Analysis(Consolidated)



- Revenue 242.1b (YoY -15%)
- Operating Profit 83.0b (YoY -19%)
- Net Income 72.4b (YoY -17%)

## YoY (Consolidated)

■ Revenue ■ Operating Profit ■ Net Income



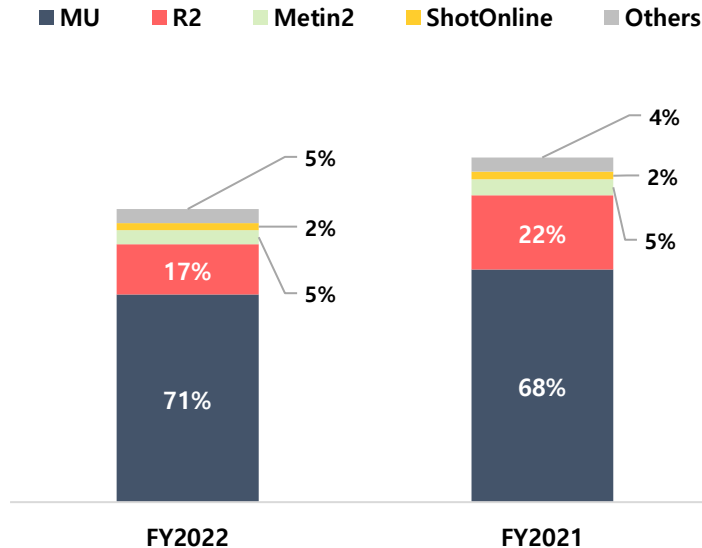
(Unit : KRW million)

	FY2022	FY2021
Revenue	242,140	284,783
Operating Profit	83,005	102,997
Net Income	72,394	86,851

# Sales Breakdown(Consolidated)

- MU 171.5b (YoY -11%)
- R2 41.5b (YoY -32%)
- Metin2 11.4b (YoY -14%)
- ShotOnline 5.8b (YoY -6%)

## Sales breakdown



(Unit : KRW million)

	FY2022	FY2021
Total	241,979	284,522
MU(*)	171,498	192,102
R2(*)	41,500	61,251
Metin2	11,433	13,250
ShotOnline	5,783	6,171
Others	11,765	11,748

(\*) 'MU' and 'R2' include IP Games sales.

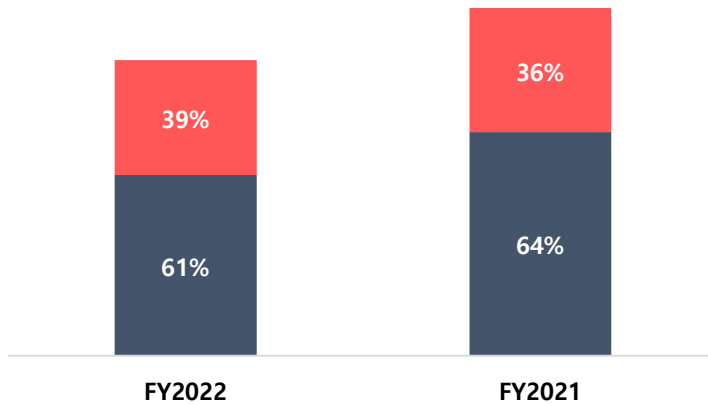
# Sales Breakdown(Consolidated)



- Domestic Sales 147.9b (YoY -19%)
- Overseas Sales 94.1b (YoY -7%)
- Portion of Overseas YoY +3%P

## Sales breakdown

■ Domestic ■ Overseas



(Unit : KRW million)

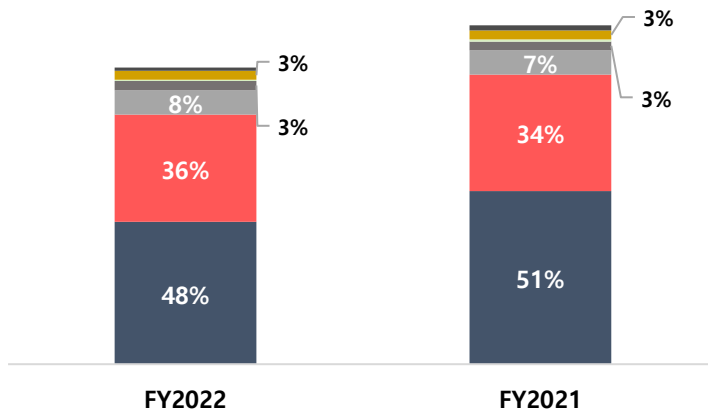
	FY2022	FY2021
Total	241,979	284,522
Domestic	147,851	183,141
Overseas	94,128	101,381

# Expenses Breakdown(Consolidated)

- Operating Expenses 159.1b (YoY -12%)
  - Fees 76.4b (YoY -18%)
  - Labor tendencies 57.6b (YoY -8%)
  - Marketing 13.0b (YoY -1%)

## Expenses Breakdown

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



(Unit : KRW million)

	FY2022	FY2021
Total	159,135	181,785
Fees	76,421	92,867
Labor	57,579	62,518
Marketing	13,027	13,142
D&A	4,933	4,652
Network	749	1,108
Tax & Dues	4,722	4,841
Others	1,704	2,656



# Summary of F/S(Consolidated)



(Unit : KRW million)

B/S	2022.12.31	2021.12.31
Current Assets	366,112	355,239
Non-Current Assets	280,755	260,026
<b>Total Assets</b>	<b>646,867</b>	<b>615,265</b>
Current Liabilities	62,738	96,733
Non-Current Liabilities	9,769	12,620
<b>Total Liabilities</b>	<b>72,508</b>	<b>109,353</b>
Contributed Equity	17,655	17,655
Capital Surplus for Equity	149,814	149,925
Accumulated Other Comprehensive Income for Equity	438	336
Elements of Other Stockholder's Equity	(79,120)	(72,640)
Retained Earnings	483,328	408,776
Non-Controlling Interests	2,245	1,859
<b>Total Equities</b>	<b>574,360</b>	<b>505,911</b>
<b>Total Liabilities and Equities</b>	<b>646,867</b>	<b>615,265</b>

# Summary of F/S(Consolidated)



(Unit : KRW million)

I/S	FY2022	FY2021
Revenue	242,140	284,783
Game Sales	241,979	284,522
Others	161	261
Operating Expenses	159,135	181,785
Operating Profit	83,005	102,997
Profit (loss) before tax	105,314	121,032
Corporate Tax	32,920	34,182
Net Income	72,394	86,851
Other Comprehensive Income	2,262	(514)
Total Comprehensive Income	74,656	86,337
Controlling Interests	74,653	86,348
Non-Controlling Interests	3	(11)

**Thank you**