

# FY2023

# Earnings Release

2024.02.07

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.
- WEBZEN Dublin Ltd.
- WEBZEN Japan Inc.
- WEBZEN Red Star Inc.
- WEBZEN Mega Stone Inc.
- WEBZEN Redcore Inc.
- WEBZEN Cube Inc.
- WEBZEN Appletree Inc.
- WEBZEN Kamp Inc.
- WEBZEN Nova Inc.
- WEBZEN Beat Inc.
- WEBZEN Next Inc.
- WEBZEN Star Inc.
- WEBZEN Red N Inc.
- RisingStar Inc.

# Summary of Financial Results



[Consolidated]

(Unit : KRW million)

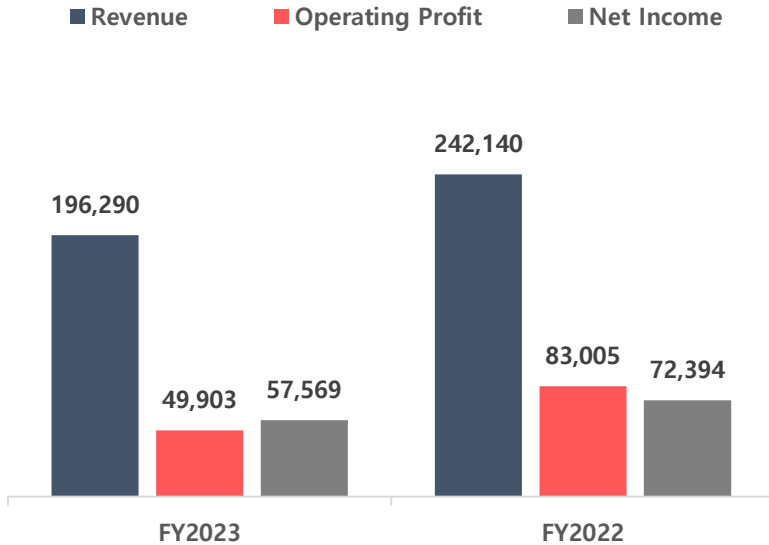
구 분	FY2023	FY2022	YoY	%
Revenue	196,290	242,140	(45,850)	-19%
Game Sales	196,117	241,979	(45,862)	-19%
Others	173	161	12	8%
Operating Expenses	146,387	159,135	(12,748)	-8%
Operating Profit	49,903	83,005	(33,102)	-40%
Income before Tax	71,924	105,314	(33,389)	-32%
Income Tax Expenses	14,356	32,920	(18,564)	-56%
Net Income	57,569	72,394	(14,825)	-20%
Other Comprehensive Income	(386)	2,262	(2,648)	-
Total Comprehensive Income	57,183	74,656	(17,473)	-23%

# Result Analysis(Consolidated)



- Revenue 196.3b (YoY -19%)
- Operating Profit 49.9b (YoY -40%)
- Net Income 57.6b (YoY -20%)

YoY



(Unit : KRW million)

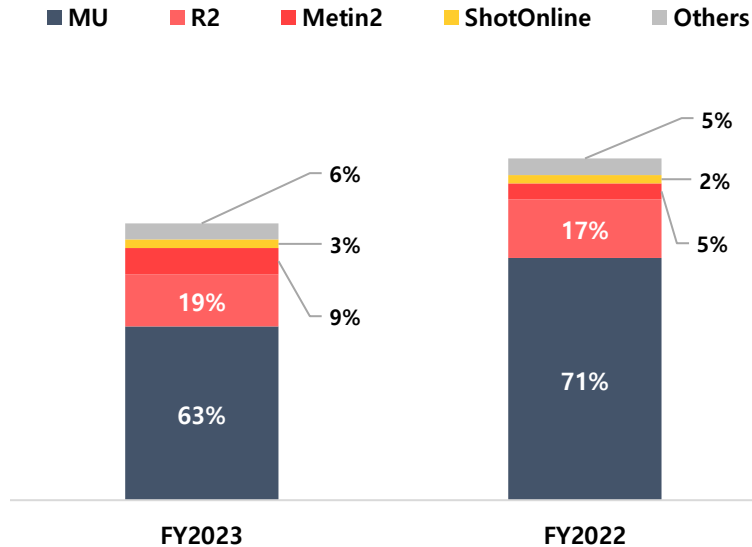
	FY2023	FY2022
Revenue	196,290	242,140
Operating Profit	49,903	83,005
Net Income	57,569	72,394

# Sales Breakdown(Consolidated)



- MU 123.1b (YoY -28%)
- R2 36.9b (YoY -11%)
- Metin2 18.6b (YoY +63%)
- ShotOnline 6.0b (YoY +3%)

## Sales breakdown



(Unit : KRW million)

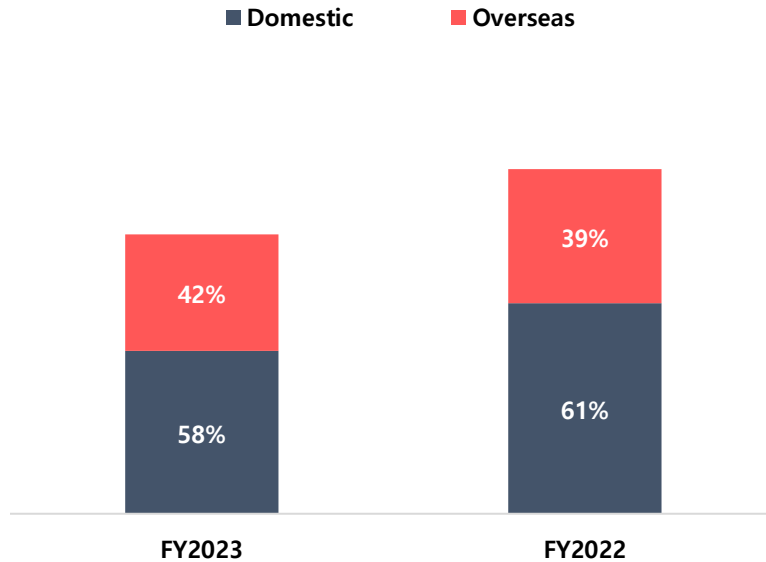
	FY2023	FY2022
Total	196,117	241,979
MU(*)	123,122	171,498
R2(*)	36,856	41,500
Metin2	18,620	11,433
ShotOnline	5,985	5,783
Others	11,534	11,765

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

# Sales Breakdown(Consolidated)

- Domestic Sales 114.4b (YoY -23%)
- Overseas Sales 81.7b (YoY -13%)
- Portion of Overseas YoY +3%P

## Sales breakdown



(Unit : KRW million)

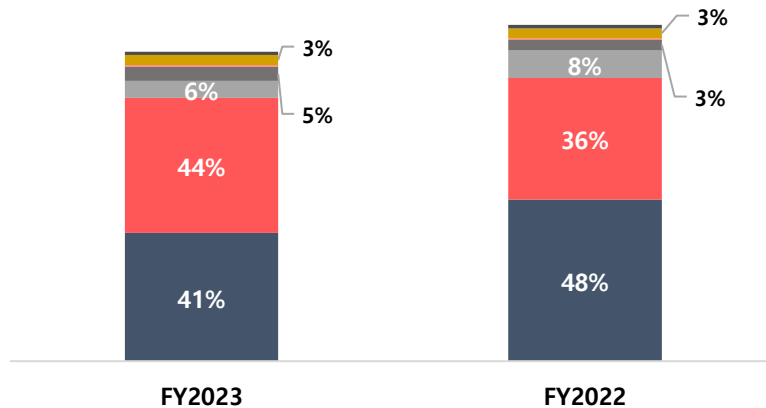
	FY2023	FY2022
Total	196,117	241,979
Domestic	114,418	147,851
Overseas	81,699	94,128

# Expenses Breakdown(Consolidated)

- Operating Expenses 146.4b (YoY -8%)
  - Fees 60.6b (YoY -21%)
  - Labor tendencies 63.9b (YoY +11%)
  - Marketing 8.1b (YoY -38%)

## Expenses Breakdown

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



(Unit : KRW million)

	FY2023	FY2022
Total	146,387	159,135
Fees	60,625	76,421
Labor	63,859	57,579
Marketing	8,140	13,027
D&A	6,629	4,933
Network	800	749
Tax & Dues	4,769	4,722
Others	1,565	1,704



# Summary of F/S(Consolidated)



(Unit : KRW million)

B/S	2023.12.31	2022.12.31
Current Assets	382,363	366,112
Non-Current Assets	320,700	280,755
<b>Total Assets</b>	<b>703,064</b>	<b>646,867</b>
Current Liabilities	72,676	62,738
Non-Current Liabilities	6,489	9,769
<b>Total Liabilities</b>	<b>79,165</b>	<b>72,508</b>
Contributed Equity	17,655	17,655
Capital Surplus for Equity	149,814	149,814
Accumulated Other Comprehensive Income for Equity	1,171	438
Elements of Other Stockholder's Equity	(70,592)	(79,120)
Retained Earnings	523,642	483,328
Non-Controlling Interests	2,208	2,245
<b>Total Equities</b>	<b>623,899</b>	<b>574,360</b>
<b>Total Liabilities and Equities</b>	<b>703,064</b>	<b>646,867</b>

# Summary of F/S(Consolidated)



(Unit : KRW million)

I/S	FY2023	FY2022
Revenue	196,290	242,140
Game Sales	196,117	241,979
Others	173	161
Operating Expenses	146,387	159,135
Operating Profit	49,903	83,005
Profit (loss) before tax	71,924	105,314
Corporate Tax	14,356	32,920
Net Income	57,569	72,394
Other Comprehensive Income	(386)	2,262
Total Comprehensive Income	57,183	74,656
Controlling Interests	57,224	74,653
Non-Controlling Interests	(41)	3

**Thank you**