

3Q24 Earnings Release

Nov 7, 2024

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.
WEBZEN Y Inc. (*) newly established

Summary of earnings changes

[Consolidated]

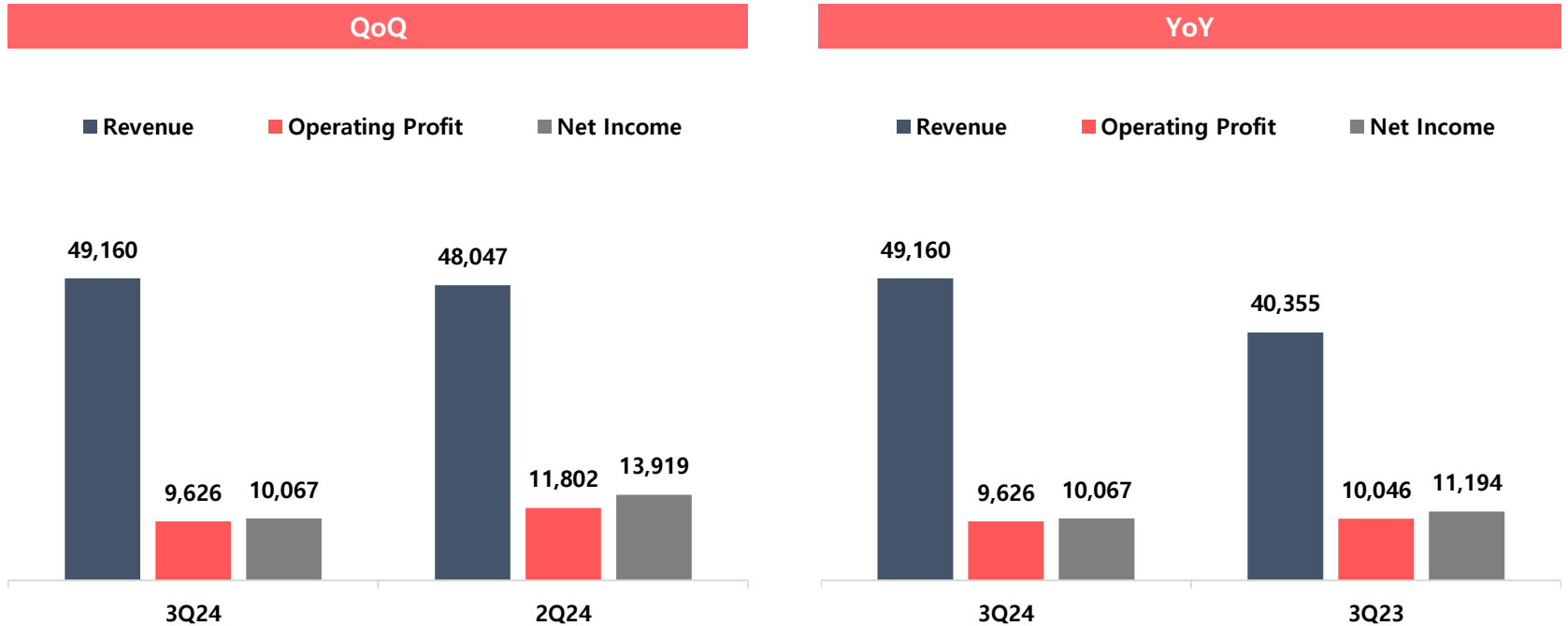
(Unit : KRW million)

IS	3Q24	2Q24	QoQ	3Q23	YoY
Revenue	49,160	48,047	2%	40,355	22%
Game Sales	49,071	47,933	2%	40,329	22%
Others	89	114	-22%	27	233%
Operating Expenses	39,533	36,244	9%	30,309	30%
Operating Profit	9,626	11,802	-18%	10,046	-4%
Income before Tax	14,095	18,512	-24%	14,456	-2%
Income Tax Expenses	4,028	4,593	-12%	3,262	23%
Net Income	10,067	13,919	-28%	11,194	-10%
Other Comprehensive Income	(41)	178	-	(41)	-
Total Comprehensive Income	10,026	14,097	-29%	11,153	-10%

Result Analysis (Consolidated)

Revenue	49.2b	(QoQ +2%,	YoY +22%)
Operating Profit	9.6b	(QoQ -18%,	YoY -4%)
Net Income	10.1b	(QoQ -28%,	YoY -10%)

(Unit : KRW million)

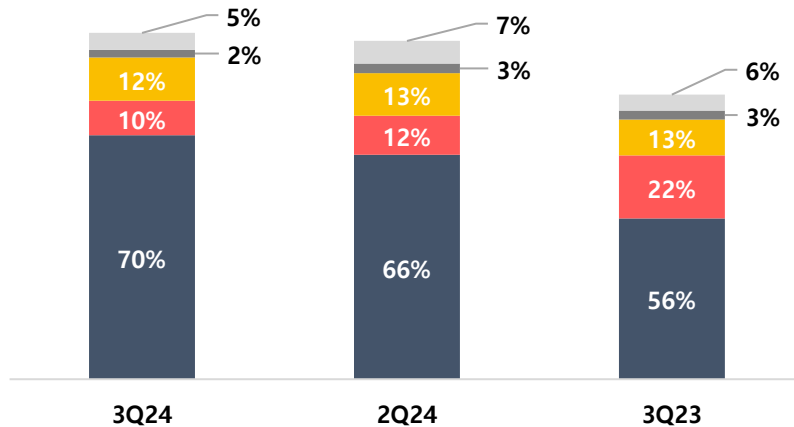


Sales Breakdown (Consolidated)

MU	34.6b	(QoQ +9%,	YoY +52%)
R2	4.9b	(QoQ -11%,	YoY -45%)
Metin2	6.1b	(QoQ +2%,	YoY +20%)
Shot Online	1.1b	(QoQ -20%,	YoY -12%)

breakdown

■ MU ■ R2 ■ Metin2 ■ Shot Online ■ Others



(Unit : KRW million)

	3Q24	2Q24	3Q23
Total	49,071	47,933	40,329
MU(*)	34,555	31,804	22,771
R2(*)	4,932	5,555	8,939
Metin2	6,115	5,992	5,100
Shot Online	1,104	1,386	1,256
Others	2,366	3,196	2,262

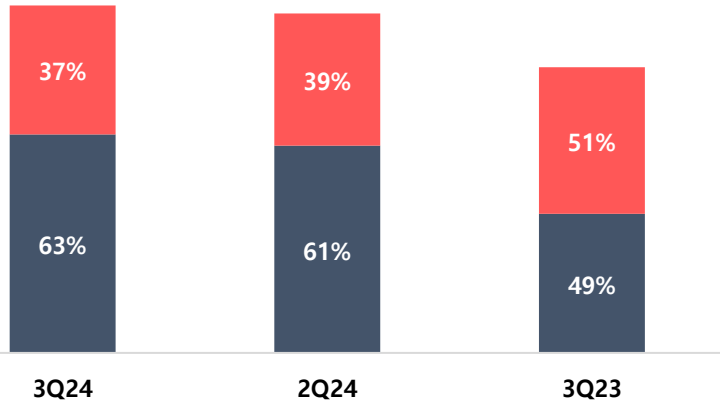
(*) 'MU' and 'R2' include IP Games sales.

Sales Breakdown (Consolidated)

Domestic 30.9b (QoQ +5%, YoY +57%)
Overseas 18.2b (QoQ -2%, YoY -12%)
Portion of Domestic QoQ +2%p, YoY +14%p

breakdown

■ Domestic ■ Overseas



(Unit : KRW million)

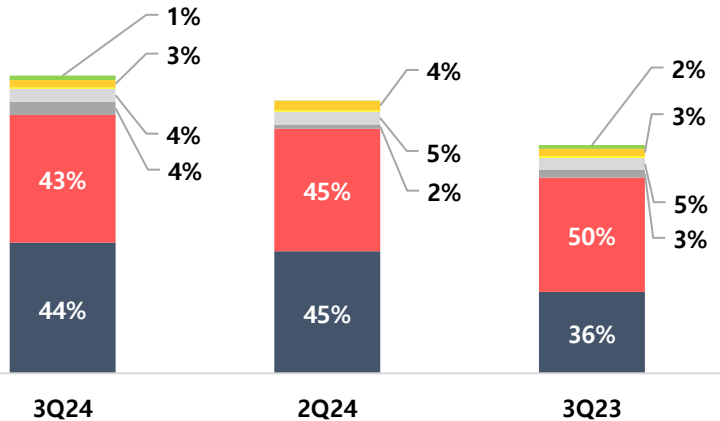
	3Q24	2Q24	3Q23
Total	49,071	47,933	40,329
Domestic	30,860	29,262	19,654
Overseas	18,211	18,671	20,674

Expenses Breakdown (Consolidated)

Operating Expenses	39.5b	(QoQ +9%,	YoY +30%)
- Fees	17.3b	(QoQ +7%,	YoY +60%)
- Labor	17.0b	(QoQ +4%,	YoY +12%)
- Marketing	1.7b	(QoQ +213%,	YoY +72%)

breakdown

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



(Unit : KRW million)

	3Q24	2Q24	3Q23
Total	39,533	36,244	30,309
Fees	17,342	16,229	10,830
Labor	16,985	16,257	15,157
Marketing	1,728	552	1,004
D&A	1,746	1,711	1,643
Network	160	166	202
Taxes & Dues	999	1,287	967
Others	573	42	506

Summary of F/S (Consolidated)

(Unit : KRW million)

BS	2024.09.30	2023.12.31
Current Assets	486,131	382,363
Non-Current Assets	251,987	320,700
Total Assets	738,118	703,064
Current Liabilities	70,379	72,676
Non-Current Liabilities	7,033	6,489
Total Liabilities	77,411	79,165
Contributed Equity	17,655	17,655
Capital Surplus for Equity	149,752	149,814
Accumulated Other Comprehensive Income for Equity	1,479	1,171
Elements of Other Stockholder's Equity	(70,008)	(70,592)
Retained Earnings	559,614	523,642
Non-Controlling Interests	2,214	2,208
Total Equities	660,707	623,899
Total Liabilities and Equities	738,118	703,064

Summary of F/S (Consolidated)

(Unit : KRW million)

IS	3Q24	2Q24	3Q23
Revenue	49,160	48,047	40,355
Game Sales	49,071	47,933	40,329
Others	89	114	27
Operating Expenses	39,533	36,244	30,309
Operating Profit	9,626	11,802	10,046
Profit (loss) before tax	14,095	18,512	14,456
Corporate Tax	4,028	4,593	3,262
Net Income	10,067	13,919	11,194
Other Comprehensive Income	(41)	178	(41)
Total Comprehensive Income	10,026	14,097	11,153
Controlling Interests	10,075	14,146	11,182
Non-Controlling Interests	(49)	(49)	(29)

The image features a white background with decorative diagonal stripes. A black stripe runs from the top right corner towards the center. A red stripe runs from the bottom left corner towards the center, overlapping the black stripe.

Thank you