

FY2024 Earnings Release

Feb 12, 2025

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.

1. **WEBZEN ONNET Co., Ltd.**
2. **OnNet Europe GmbH.**
3. **Webzen Taiwan Inc.**
4. **Webzen West Inc.**
5. **Webzen Dublin Ltd.**
6. **Webzen Japan Inc.**
7. **WEBZEN Red Star Inc.**
8. **WEBZEN Mega Stone Inc.**
9. **WEBZEN Redcore Inc.**
10. **WEBZEN Cube Inc.**
11. **WEBZEN Appletree Inc.**
12. **WEBZEN Kamp Inc.**
13. **WEBZEN Nova Inc.**
14. **WEBZEN Beat Inc.**
15. **WEBZEN Next Inc.**
16. **WEBZEN Star Inc.**
17. **WEBZEN Red N Inc.**
18. **RisingStar Inc.**
19. **WEBZEN Y Inc.**

(*) newly established

Summary of earnings changes

[Consolidated]

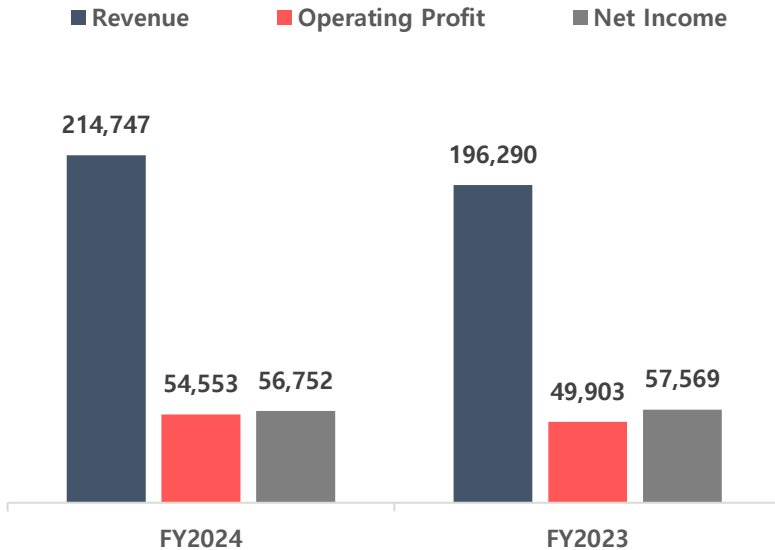
(Unit : KRW million)

IS	FY2024	FY2023	YoY	%
Revenue	214,747	196,290	18,457	9%
Game Sales	214,345	196,117	18,228	9%
Others	402	173	229	132%
Operating Expenses	160,194	146,387	13,807	9%
Operating Profit	54,553	49,903	4,650	9%
Income before Tax	71,428	71,924	(496)	-1%
Income Tax Expenses	14,676	14,356	320	2%
Net Income	56,752	57,569	(816)	-1%
Other Comprehensive Income	(39)	(386)	347	-
Total Comprehensive Income	56,713	57,183	(469)	-1%

Result Analysis(Consolidated)

Revenue	214.7b	(YoY +9%)
Operating Profit	54.6b	(YoY +9%)
Net Income	56.8b	(YoY -1%)

YoY



(Unit : KRW million)

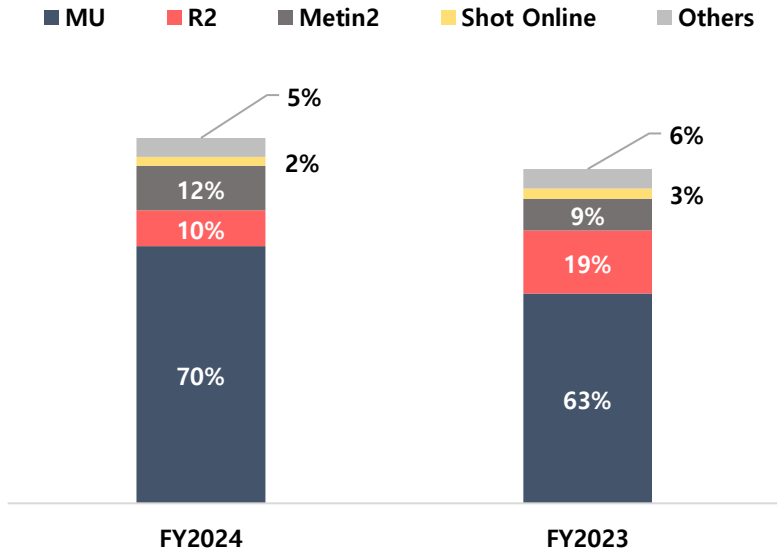
	FY2024	FY2023
Revenue	214,747	196,290
Operating Profit	54,553	49,903
Net Income	56,752	57,569

Sales Breakdown(Consolidated)



MU	150.9b	(YoY +23%)
R2	21.0b	(YoY -43%)
Metin2	26.1b	(YoY +40%)
Shot Online	5.2b	(YoY -12%)

breakdown



(Unit : KRW million)

	FY2024	FY2023
Total	214,345	196,117
MU	150,882	123,122
R2	20,996	36,856
Metin2	26,057	18,620
Shot Online	5,244	5,985
Others	11,166	11,534

(*) The above sales include the sales of the game and related IP profits.

Sales Breakdown(Consolidated)

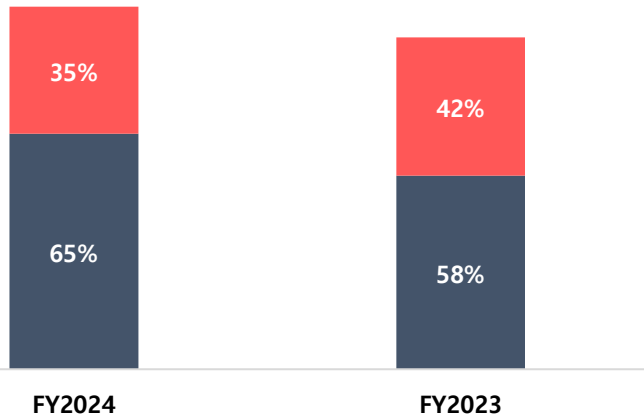
Domestic 139.2b (YoY +22%)

Overseas 75.2b (YoY -8%)

Portion of Domestic YoY +7%p

breakdown

■ Domestic ■ Overseas



(Unit : KRW million)

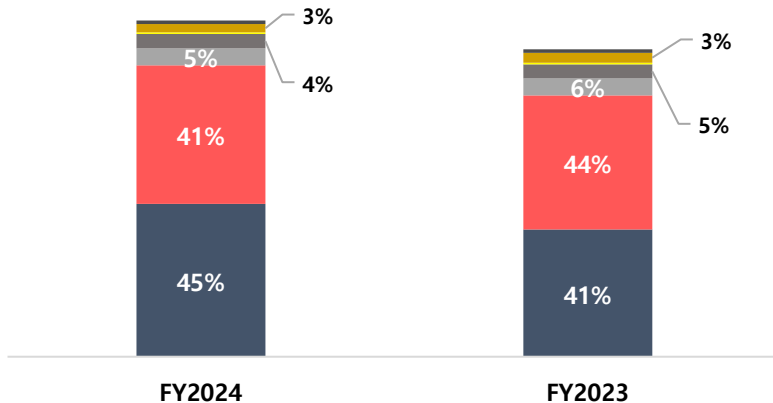
	FY2024	FY2023
Total	214,345	196,117
Domestic	139,150	114,418
Overseas	75,195	81,699

Expenses Breakdown(Consolidated)

Operating Expenses	160.2b	(YoY +9%)
- Fees	72.8b	(YoY +20%)
- Labor	66.0b	(YoY +3%)
- Marketing	8.1b	(YoY -0.4%)

breakdown

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



(Unit : KRW million)

	FY2024	FY2023
Total	160,194	146,387
Fees	72,795	60,625
Labor	65,991	63,859
Marketing	8,109	8,140
D&A	6,894	6,629
Network	659	800
Taxes & Dues	4,048	4,769
Others	1,697	1,565

Summary of F/S(Consolidated)

(Unit : KRW million)

BS	2024.12.31	2023.12.31
Current Assets	482,311	382,363
Non-Current Assets	268,612	320,700
Total Assets	750,923	703,064
Current Liabilities	68,602	72,676
Non-Current Liabilities	9,686	6,489
Total Liabilities	78,288	79,165
Contributed Equity	17,655	17,655
Capital Surplus for Equity	149,800	149,814
Accumulated Other Comprehensive Income for Equity	1,828	1,171
Elements of Other Stockholder's Equity	(69,795)	(70,592)
Retained Earnings	571,048	523,642
Non-Controlling Interests	2,099	2,208
Total Equities	672,635	623,899
Total Liabilities and Equities	750,923	703,064

Summary of F/S(Consolidated)



(Unit : KRW million)

IS	FY2024	FY2023
Revenue	214,747	196,290
Game Sales	214,345	196,117
Others	402	173
Operating Expenses	160,194	146,387
Operating Profit	54,553	49,903
Profit (loss) before tax	71,428	71,924
Corporate Tax	14,676	14,356
Net Income	56,752	57,569
Other Comprehensive Income	(39)	(386)
Total Comprehensive Income	56,713	57,183
Controlling Interests	56,896	57,224
Non-Controlling Interests	(183)	(41)

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