

3Q25

Earnings Release

Nov 7, 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.

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 Next Inc.
WEBZEN Star Inc.
WEBZEN Red N Inc.
RisingStar Inc.
WEBZEN Crevix Inc.
WEBZEN K Inc.

Summary of earnings changes

[Consolidated]

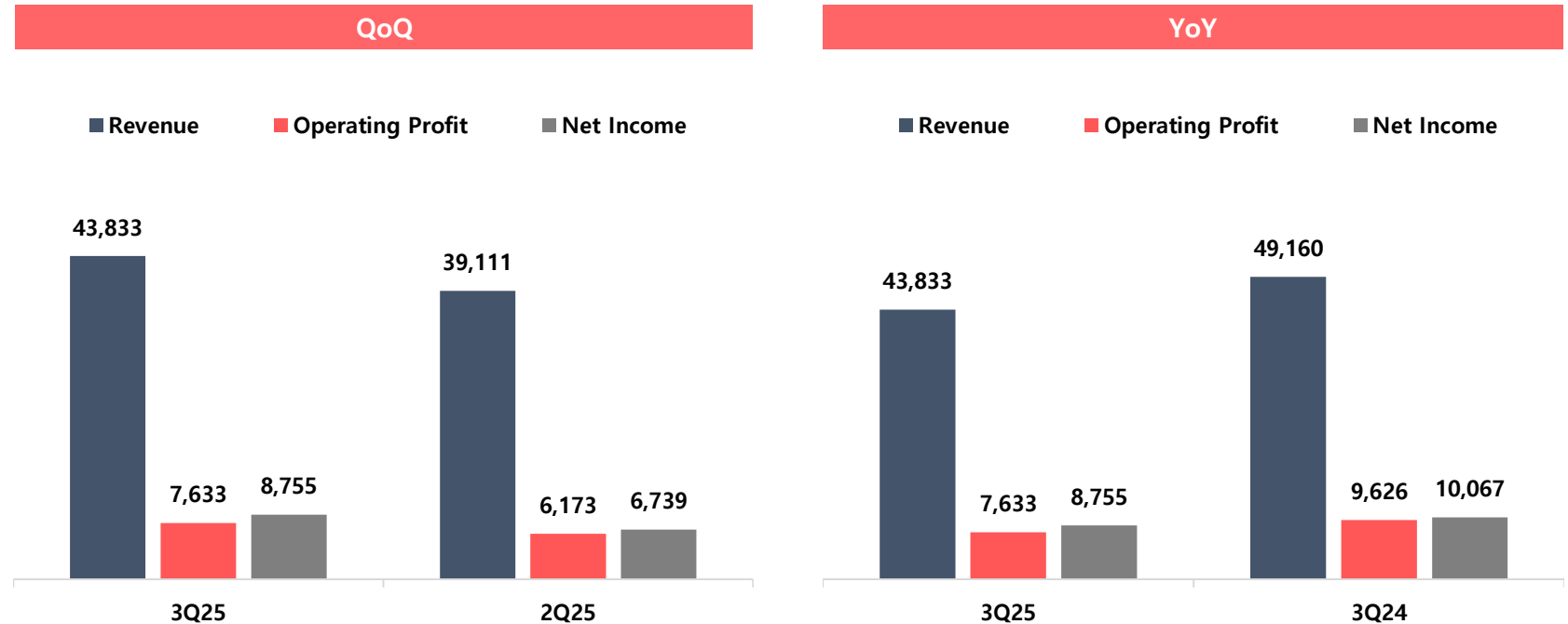
(Unit : KRW million)

IS	3Q25	2Q25	QoQ	3Q24	YoY
Revenue	43,833	39,111	12%	49,160	-11%
Game Sales	43,804	39,051	12%	49,071	-11%
Others	29	60	-52%	89	-67%
Operating Expenses	36,201	32,938	10%	39,533	-8%
Operating Profit	7,633	6,173	24%	9,626	-21%
Income before Tax	11,058	8,639	28%	14,095	-22%
Income Tax Expenses	2,303	1,899	21%	4,028	-43%
Net Income	8,755	6,739	30%	10,067	-13%
Other Comprehensive Income	652	(330)	-	(41)	-
Total Comprehensive Income	9,407	6,409	47%	10,026	-6%

Result Analysis (Consolidated)

Revenue	43.8b	(QoQ +12%, YoY -11%)
Operating Profit	7.6b	(QoQ +24%, YoY -21%)
Net Income	8.8b	(QoQ +30%, YoY -13%)

(Unit : KRW million)

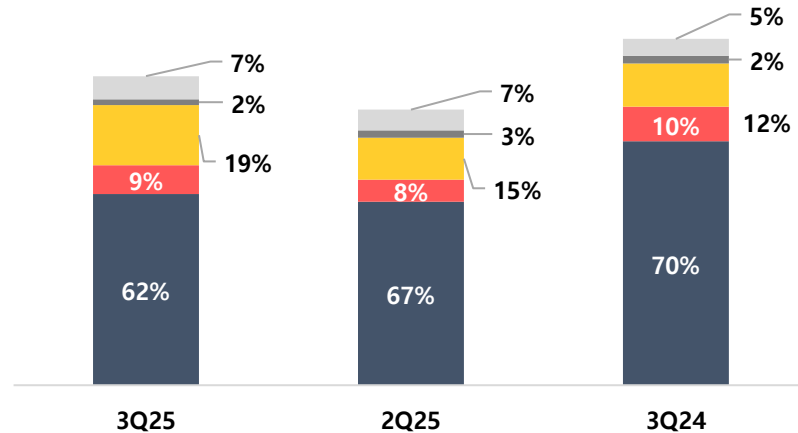


Sales Breakdown (Consolidated)

MU	27.1b	(QoQ +4%, YoY -22%)
R2	4.1b	(QoQ +30%, YoY -17%)
Metin2	8.5b	(QoQ +44%, YoY +39%)
Shot Online	0.8b	(QoQ -23%, YoY -25%)

breakdown

■ MU ■ R2 ■ Metin2 ■ Shot Online ■ Others



(Unit : KRW million)

	3Q25	2Q25	3Q24
Total	43,804	39,051	49,071
MU	27,094	25,985	34,555
R2	4,078	3,140	4,932
Metin2	8,523	5,936	6,115
Shot Online	826	1,073	1,104
Others	3,284	2,918	2,366

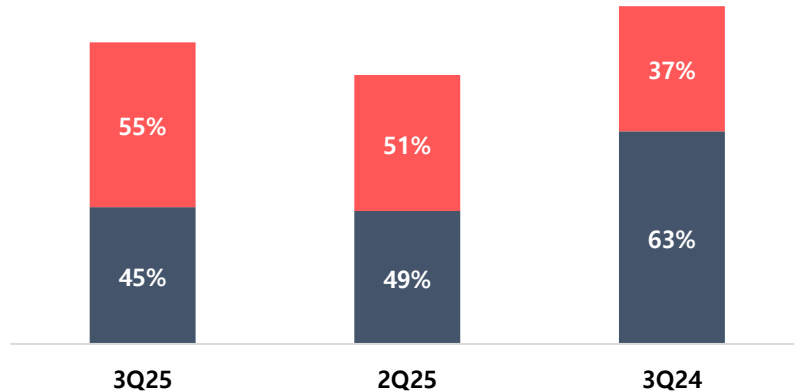
(*) The above sales include the sales of the game and related IP profits.

Sales Breakdown (Consolidated)

Domestic 19.9b (QoQ +3%, YoY -36%)
Overseas 23.9b (QoQ +21%, YoY +31%)
Portion of Overseas QoQ +4%p, YoY +18%p

breakdown

■ Domestic ■ Overseas



(Unit : KRW million)

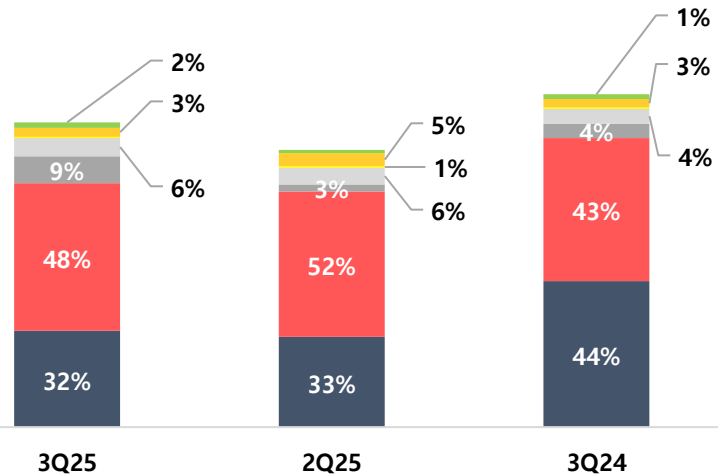
	3Q25	2Q25	3Q24
Total	43,804	39,051	49,071
Domestic	19,874	19,303	30,860
Overseas	23,930	19,748	18,211

Expenses Breakdown (Consolidated)

Operating Expenses	36.2b	(QoQ +10%,	YoY -8%)
- Fees	11.4b	(QoQ +7%,	YoY -34%)
- Labor	17.5b	(QoQ +2%,	YoY +3%)
- Marketing	3.2b	(QoQ +288%,	YoY +86%)

breakdown

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



(Unit : KRW million)

	3Q25	2Q25	3Q24
Total	36,201	32,938	39,533
Fees	11,437	10,730	17,342
Labor	17,533	17,266	16,985
Marketing	3,209	827	1,728
D&A	2,163	1,985	1,746
Network	151	168	160
Taxes & Dues	1,063	1,572	999
Others	644	390	573

Summary of F/S (Consolidated)

(Unit : KRW million)

BS	2025.09.30	2024.12.31
Current Assets	362,378	482,311
Non-Current Assets	391,967	268,612
Total Assets	754,345	750,923
Current Liabilities	65,909	68,602
Non-Current Liabilities	11,750	9,686
Total Liabilities	77,658	78,288
Contributed Equity	17,655	17,655
Capital Surplus for Equity	151,255	149,800
Accumulated Other Comprehensive Income for Equity	2,351	1,828
Elements of Other Stockholder's Equity	(69,412)	(69,795)
Retained Earnings	574,350	571,048
Non-Controlling Interests	486	2,099
Total Equities	676,686	672,635
Total Liabilities and Equities	754,345	750,923

Summary of F/S (Consolidated)

(Unit : KRW million)

IS	3Q25	2Q25	3Q24
Revenue	43,833	39,111	49,160
Game Sales	43,804	39,051	49,071
Others	29	60	89
Operating Expenses	36,201	32,938	39,533
Operating Profit	7,633	6,173	9,626
Profit (loss) before tax	11,058	8,639	14,095
Corporate Tax	2,303	1,899	4,028
Net Income	8,755	6,739	10,067
Other Comprehensive Income	652	(330)	(41)
Total Comprehensive Income	9,407	6,409	10,026
Controlling Interests	9,514	6,508	10,075
Non-Controlling Interests	(107)	(99)	(49)

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Thank you