

2012 Earnings Release

2012.02.15

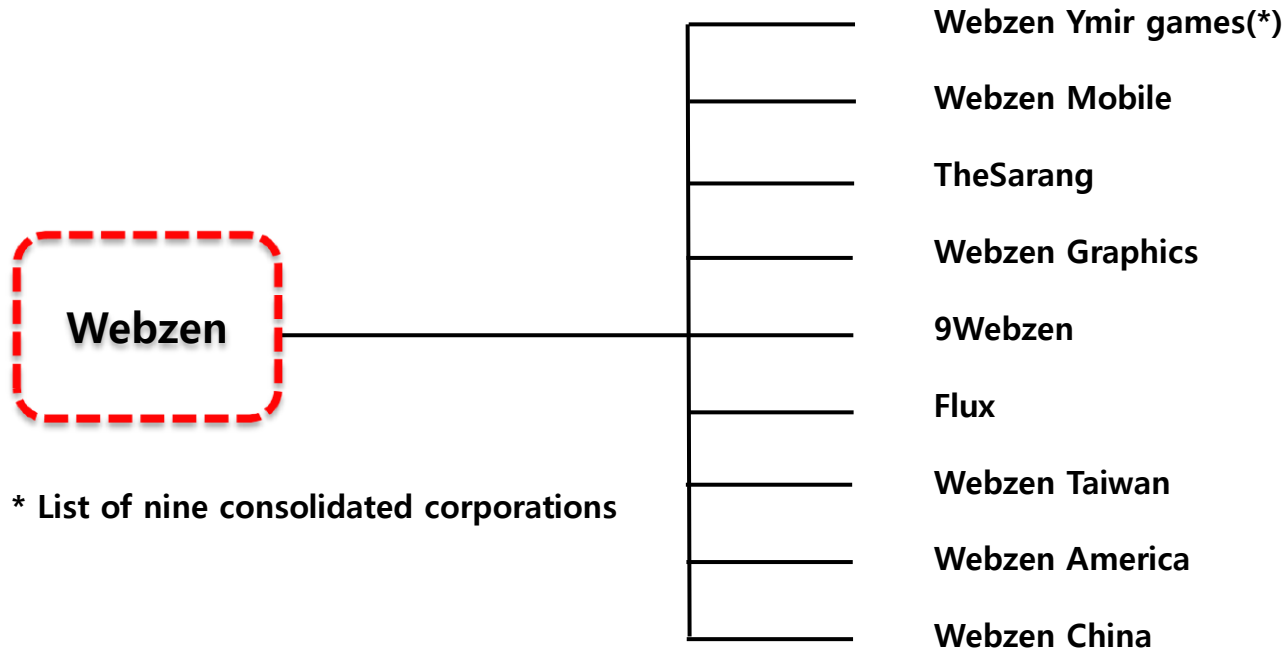
Webzen

Consolidated Corporations

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K-IFRS introduced since 1Q11, the followings are the subsidiaries of Webzen.



* List of nine consolidated corporations

(*) The former, Ymir Entertainment(The company name was changed in November.2012)

Summary of financial results

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[Consolidated Results]

(Unit: KRW million)

	2012	2011
Revenue	57,469	60,725
Revenues on Online-game Service	56,675	59,199
Other revenues	794	1,526
Operating Profit (Loss)	8,536	10,396
Finance income (Loss)	(266)	(127)
Profit(loss) of associates accounted	(49)	-
Non-operating Profit (Loss)(*)	(2,603)	(909)
Profit (Loss) before tax	5,618	9,361
Income tax expenses	3,214	3,920
Profit (Loss)	2,404	5,440

(*) As No. 1001 of Accounting Standard has been revised, the previous fiscal year's operating profit presentation has changed.
("other operating profit and loss" has been classified as "non-operating profit and loss")

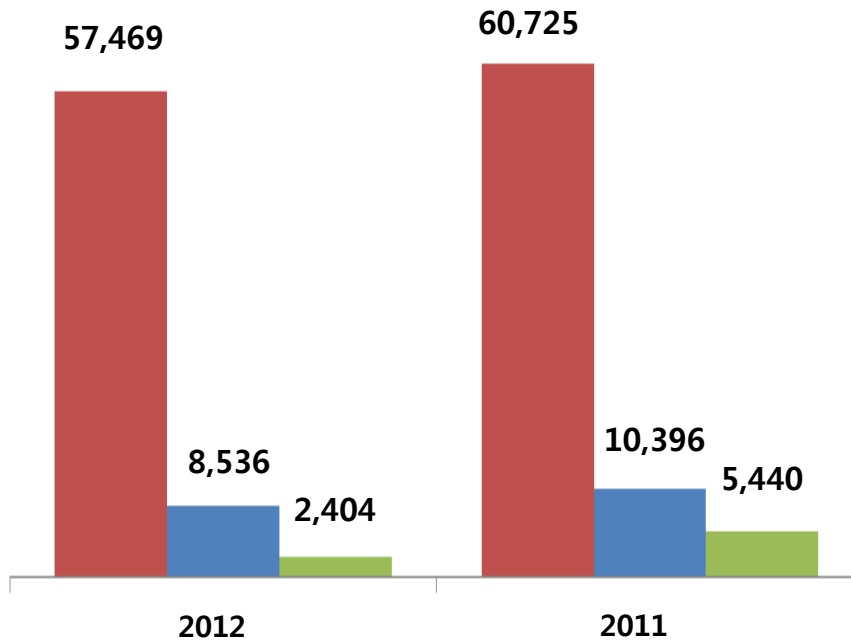
Results analysis

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YoY (Consolidated)

■ Revenue ■ Operating Profit ■ Profit
(Unit : KRW million)



▷ Revenue : 57.4 bil won

YoY ↓ 3.2 bil won, 5% based on consolidated

▷ Operating Profit (Loss) : 8.5 bil won

YoY ↓ 1.8 bil won, 18% based on consolidated

▷ Profit (Loss) : 2.4 bil won

YoY ↓ 3.0 bil won, 56% based on consolidated

Summary of financial results

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[Parent Results]

(Unit: KRW million)

	2012	2011
Revenue	41,817	43,355
Revenues on Online-game Service	40,553	42,043
Other revenues	1,264	1,313
Operating Profit (Loss)	2,184	2,298
Finance income (Loss)	8,863	20,535
Profit (loss) of associates accounted	(10,187)	(9,333)
Non-operating Profit (Loss)(*)	2	(954)
Profit (Loss) before tax	862	12,546
Income tax expenses	1,630	1,975
Profit (Loss)	(768)	10,572

(*) As No. 1001 of Accounting Standard has been revised, the previous fiscal year's operating profit presentation has changed.
("other operating profit and loss" has been classified as "non-operating profit and loss")

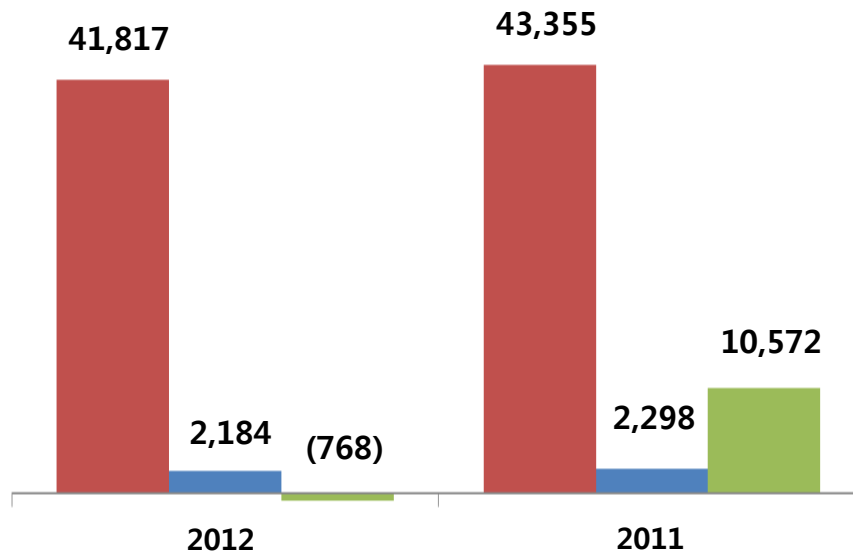
Results analysis

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YoY (Parent)

■ Revenue ■ Operating Profit ■ Profit
(Unit : KRW million)



▷ Revenue : 41.8 bil won

YoY ↓ 1.5 bil won, 3% based on separate

▷ Operating Profit (Loss) : 2.2 bil won

YoY ↓ 0.1 bil won, 5% based on separate

▷ Profit (Loss) : -0.8 bil won

YoY ↓ 11.3 bil won, 107% based on separate

Sales breakdown (by products)

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- ▶ MU 17.5 bil won (YoY ↓ 0.2%) , SUN 4.0 bil won (YoY ↓ 29%)
- ▶ R2 9.0 bil won (YoY ↓ 27%) , Archlord 2.3 bil won (YoY ↓ 53%)
- ▶ C9 9.8 bil won (YoY ↑ 199%) , Metin2 13.1 bil won (YoY ↓ 11%)

Sales Breakdown (by products)



2012

2011

(Unit: KRW million)

	2012	2011
Total	56,675	59,199
MU	17,534	17,567
SUN	3,983	5,619
R2	9,039	12,355
Archlord	2,298	4,934
C9	9,794	3,278
BATTERY	165	130
Metin1	722	707
Metin2	13,065	14,610
Others	74	0

Sales breakdown (by markets)

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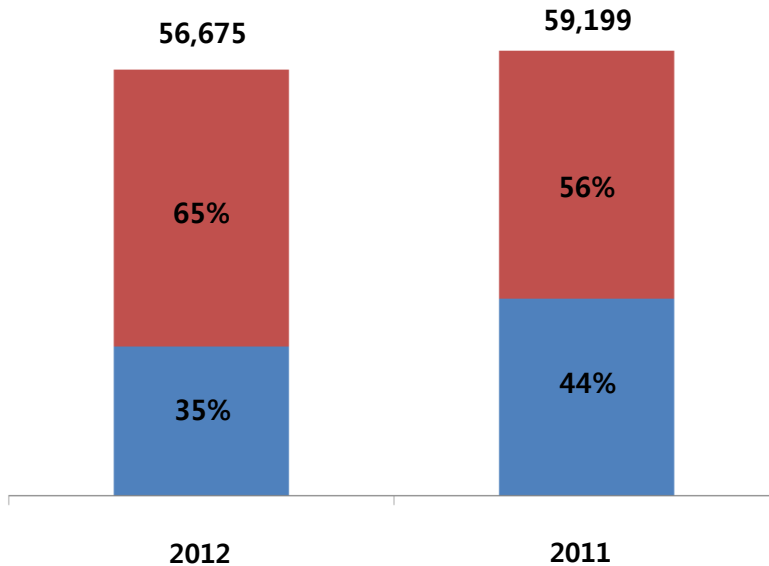


- ▷ Domestic Sales : 19.7 bil won - YoY ↓ 25%, The Portion of ↓ 9%P
- ▷ Overseas Sales : 36.9 bil won - YoY ↑ 12%, The Portion of ↑ 9%P

Sales Breakdown (by markets)

■ Domestic ■ Overseas

(Unit : KRW million)



(Unit: KRW million)

	2012	2011
Total	56,675	59,199
Domestic	36,926	32,978
Overseas	19,749	26,221

Summary of F/S (Consolidated)

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(Unit: KRW million)

	2012.12.31	2011.12.31
Current Assets	63,455	56,984
Non-Current Assets	95,566	99,144
Total Assets	159,021	156,128
Current Liabilities	12,896	27,506
Non-Current Liabilities	20,487	22,612
Total Liabilities	33,383	50,118
Contributed Equity	17,655	16,552
Capital Surplus for Equity	147,983	132,964
Accumulated Other Comprehensive Income for Equity	1,158	632
Elements of Other Stockholder's Equity	(43,528)	(44,763)
Retained Earnings	2,334	718
Non-Controlling Interests	37	(94)
Total Equities	125,639	106,010

Summary of F/S (Consolidated)

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(Unit: KRW million)

	FY2012	FY2011
Revenue	57,469	60,725
Revenues on Online-Game Service	56,675	59,199
Other Revenues	794	1,526
Total Operating Expenses	48,933	50,329
Operating Profit (Loss)	8,536	10,396
Profit (Loss) Before Tax	5,618	9,361
Income Tax expenses	3,214	3,920
Profit (Loss)	2,404	5,440
Other Comprehensive Income	(132)	636
Total Comprehensive Income	2,272	6,077
Owners of parent company	2,142	6,248
Non-controlling interests	131	(171)

Summary of F/S (Parent)

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(Unit: KRW million)

	2012.12.31	2011.12.31
Current Assets	48,630	43,105
Non-Current Assets	106,057	109,016
Total Assets	154,688	152,121
Current Liabilities	10,532	22,304
Non-Current Liabilities	17,320	19,009
Total Liabilities	27,852	41,313
Contributed Equity	17,655	16,552
Capital Surplus for Equity	147,983	132,964
Accumulated Other Comprehensive Income for Equity	205	110
Elements of Other Stockholder's Equity	(43,528)	(44,763)
Retained Earnings	4,520	5,945
Total Equities	126,835	110,808

Summary of F/S (Parent)

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(Unit: KRW million)

	FY2012	FY2011
Revenue	41,817	43,355
Revenues on Online-Game Service	40,553	42,043
Other Revenues	1,264	1,313
Total Operating Expenses	39,633	41,057
Operating Profit (Loss)	2,184	2,298
Financial Income (Loss)	8,863	20,535
Profit (loss) of associates accounted	(10,187)	(9,333)
Non-operating Profit (Loss)	2	(954)
Profit (Loss) Before Tax	862	12,546
Income Tax expenses	1,630	1,975
Profit (Loss)	(768)	10,572
Other Comprehensive Income	(561)	296
Total Comprehensive Income	(1,329)	10,867

Thank you