

FY2021

Earnings Release

2022.02.09

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.

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The followings are the subsidiaries of WEBZEN Inc.

WEBZEN Inc.

- WEBZEN ONNET Co., Ltd
- ONNET Europe GmbH.
- WEBZEN Taiwan Inc.
- WEBZEN America, Inc.
- WEBZEN West, Inc.
- WEBZEN Dublin Ltd.
- WEBZEN Japan Inc.
- WEBZEN Bluerock Inc.
- WEBZEN Black Engine Inc.
- WEBZEN Redcore Inc.
- WEBZEN Cube Inc.
- WEBZEN Dream Inc.
- WEBZEN Kamp Inc.
- WEBZEN Nova Inc.
- WEBZEN Beat Inc.
- WEBZEN Next Inc. (*)

(*) Established in 4Q21

Summary of Financial Results



[Consolidated]

(Unit : KRW million)

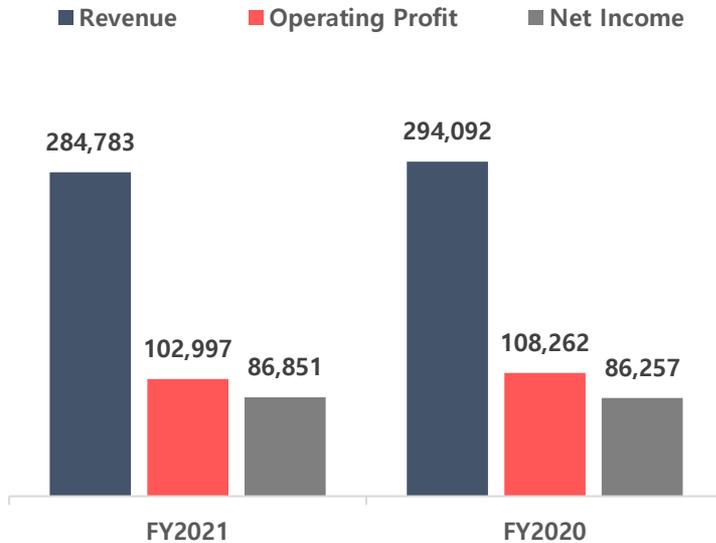
구 분	FY2021	FY2020	YoY	%
Revenue	284,783	294,092	(9,309)	-3%
Game Sales	284,522	293,708	(9,187)	-3%
Others	261	383	(122)	-32%
Operating Expenses	181,785	185,830	(4,044)	-2%
Operating Profit	102,997	108,262	(5,265)	-5%
Income before Tax	121,032	116,071	4,961	4%
Income Tax Expenses	34,182	29,815	4,367	15%
Net Income	86,851	86,257	594	1%
Other Comprehensive Income	(514)	(19)	(495)	-
Total Comprehensive Income	86,337	86,238	99	0.1%

Result Analysis(Consolidated)



- Revenue 284.8b (YoY -3%)
- Operating Profit 103.0b (YoY -5%)
- Net Income 86.9b (YoY +1%)

YoY (Consolidated)



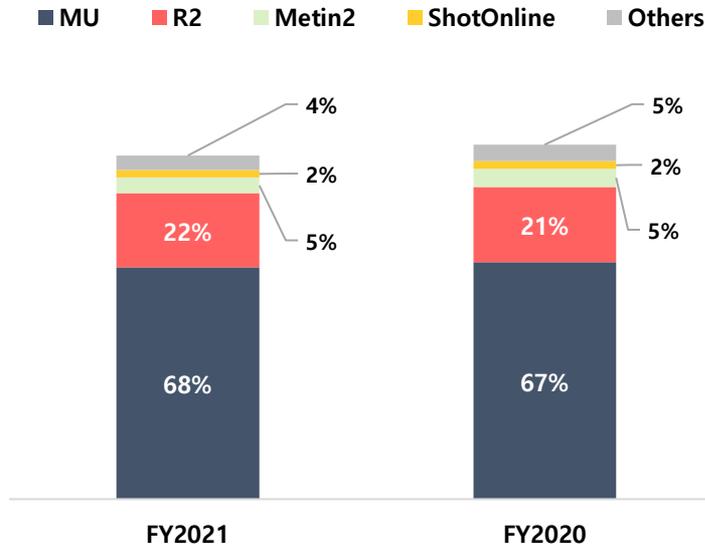
(Unit : KRW million)

	FY2021	FY2020
Revenue	284,783	294,092
Operating Profit	102,997	108,262
Net Income	86,851	86,257

Sales Breakdown(Consolidated)

- MU 192.1b (YoY -2%)
- R2 61.3b (YoY -2%)
- Metin2 13.3b (YoY -13%)
- ShotOnline 6.2b (YoY -0.1%)

Sales breakdown



(Unit : KRW million)

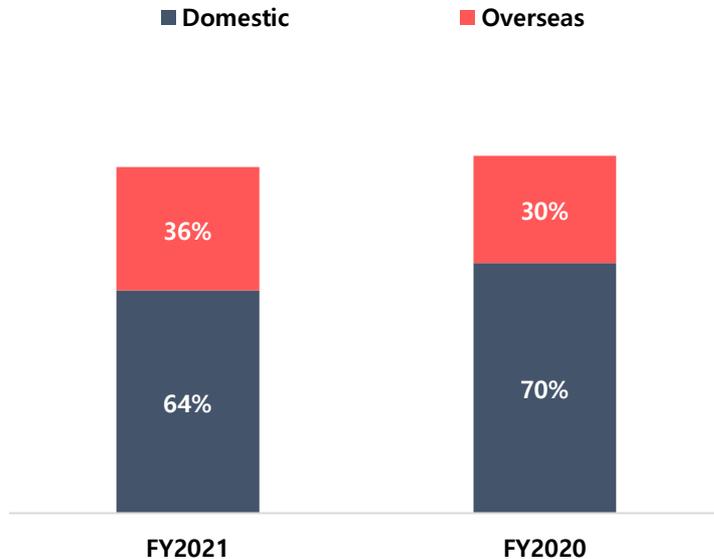
	FY2021	FY2020
Total	284,522	293,708
MU(*)	192,102	196,226
R2(*)	61,251	62,390
Metin2	13,250	15,198
ShotOnline	6,171	6,178
Others	11,748	13,717

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

Sales Breakdown(Consolidated)

- Domestic Sales 183.1b (YoY -11%)
- Overseas Sales 101.4b (YoY +15%)
- Portion of Overseas YoY +6%P

Sales breakdown



(Unit : KRW million)

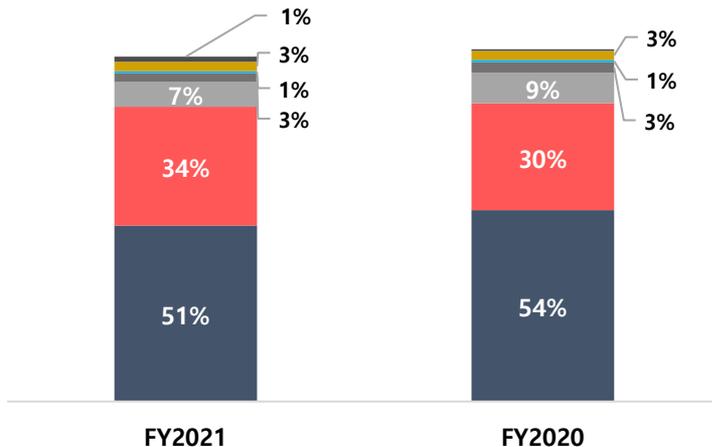
	FY2021	FY2020
Total	284,522	293,708
Domestic	183,141	205,528
Overseas	101,381	88,180

Expenses Breakdown(Consolidated)

- Operating Expenses 181.8b (YoY -2%)
 - Fees 92.9b (YoY -8%)
 - Labor tendencies 62.5b (YoY +11%)
 - Marketing 13.1b (YoY -19%)

Expenses Breakdown

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



(Unit : KRW million)

	FY2021	FY2020
Total	181,785	185,830
Fees	92,867	100,896
Labor	62,518	56,388
Marketing	13,142	16,167
D&A	4,652	5,462
Network	1,108	1,271
Tax & Dues	4,841	4,806
Others	2,656	840

Summary of F/S(Consolidated)



(Unit : KRW million)

B/S	2021.12.31	2020.12.31
Current Assets	355,239	333,404
Non-Current Assets	260,026	209,296
Total Assets	615,265	542,700
Current Liabilities	96,733	92,401
Non-Current Liabilities	12,620	15,611
Total Liabilities	109,353	108,012
Contributed Equity	17,655	17,655
Capital Surplus for Equity	149,925	149,937
Accumulated Other Comprehensive Income for Equity	336	27
Elements of Other Stockholder's Equity	(72,640)	(56,018)
Retained Earnings	408,776	322,737
Non-Controlling Interests	1,859	350
Total Equities	505,911	434,688
Total Liabilities and Equities	615,265	542,700

Summary of F/S(Consolidated)



(Unit : KRW million)

I/S	FY2021	FY2020
Revenue	284,783	294,092
Game Sales	284,522	293,708
Others	261	383
Operating Expenses	181,785	185,830
Operating Profit	102,997	108,262
Profit (loss) before tax	121,032	116,071
Corporate Tax	34,182	29,815
Net Income	86,851	86,257
Other Comprehensive Income	(514)	(19)
Total Comprehensive Income	86,337	86,238
Controlling Interests	86,348	86,177
Non-Controlling Interests	(11)	61

Thank you