Consolidated Statements of Income (K-IFRS)

(Unit: KRW Million)	2017	1Q18	2Q18	3Q18	4Q18	2018	1Q19	2Q19	3Q19	2019	QoQ	QoQ(%)	YoY	YoY(%)
Total Revenue	**1,972,326**	**555,421**	**588,933**	**599,293**	**673,345**	**2,416,992**	**706,312**	**733,035**	**783,175**	**2,222,523**	**+50,140**	**+6.8%**	**+183,882**	**+30.7%**
Platform	**824,707**	**232,281**	**251,057**	**253,010**	**302,967**	**1,039,315**	**313,114**	**326,836**	**350,730**	**990,679**	**+23,894**	**+7.3%**	**+97,720**	**+38.6%**
Talk Biz	258,117	88,544	97,587	107,139	127,871	421,141	126,906	138,928	162,420	428,255	+23,491	+16.9%	+55,281	+51.6%
Portal Biz	502,909	121,723	128,367	115,545	129,793	495,429	126,416	136,941	126,051	389,408	-10,890	-8.0%	+10,505	+9.1%
New Biz	63,681	22,014	25,103	30,326	45,303	122,744	59,791	50,966	62,259	173,017	+11,293	+22.2%	+31,934	+105.3%
Content	**1,147,620**	**323,141**	**337,876**	**346,283**	**370,378**	**1,377,678**	**393,199**	**406,200**	**432,445**	**1,231,844**	**+26,246**	**+6.5%**	**+86,162**	**+24.9%**
Game	342,037	105,591	111,638	99,397	100,334	416,960	94,033	98,408	98,995	291,436	+587	+0.6%	-402	-0.4%
Music	478,540	126,269	130,461	135,991	140,129	532,850	137,228	144,613	151,462	433,303	+6,849	+4.7%	+15,471	+11.4%
Paid Content	126,911	43,767	50,845	60,482	63,313	218,407	74,647	81,512	91,913	248,072	+10,400	+12.8%	+31,430	+52.0%
IP Business and Others	200,131	47,514	44,932	50,412	66,602	209,461	87,291	81,666	90,075	259,032	+8,409	+10.3%	+39,663	+78.7%
Operating Expenses	**1,806,947**	**545,020**	**561,343**	**568,629**	**669,052**	**2,344,044**	**678,649**	**692,577**	**724,093**	**2,095,318**	**+31,516**	**+4.6%**	**+155,464**	**+27.3%**
Labor Cost	420,262	127,258	125,921	130,349	158,323	541,852	160,127	159,044	177,401	496,572	+18,356	+11.5%	+47,052	+36.1%
Cost of Revenue	843,661	250,720	260,802	261,099	306,867	1,079,489	330,644	341,883	355,005	1,027,532	+13,122	+3.8%	+93,906	+36.0%
Outsourcing / Infrastructure	227,604	68,112	73,743	84,719	87,804	314,379	89,930	84,424	79,145	253,500	-5,279	-6.3%	-5,574	-6.6%
Marketing Expense	118,240	48,324	46,062	37,187	55,741	187,314	32,947	39,937	36,840	109,723	-3,097	-7.8%	-348	-0.9%
Depreciation and Amortization Cost	130,972	31,445	33,943	34,532	38,193	138,113	50,142	53,360	60,746	164,249	+7,386	+13.8%	+26,215	+75.9%
Miscellaneous	66,208	19,159	20,872	20,742	22,124	82,897	14,859	13,928	14,955	43,743	+1,027	+7.4%	-5,787	-27.9%
Operating Profit	**165,380**	**10,402**	**27,590**	**30,664**	**4,293**	**72,949**	**27,663**	**40,459**	**59,082**	**127,204**	**+18,624**	**+46.0%**	**+28,418**	**+92.7%**
Operating Profit Margin	8.38%	*1.9%*	*4.7%*	*5.1%*	*0.6%*	3.02%	*3.9%*	*5.5%*	*7.5%*	5.7%	*+2.0%p*		*+2.4%p*	
Other Non-Operating Income	**36,247**	**12,858**	**12,504**	**27,492**	**21,676**	**74,531**	**8,837**	**13,463**	**30,070**	**52,369**	**+16,607**	**+123.4%**	**+2,578**	**+9.4%**
Other Non-Operating Expenses	**90,568**	**14,205**	**13,415**	**24,616**	**33,536**	**85,772**	**16,048**	**10,955**	**12,193**	**39,197**	**+1,238**	**+11.3%**	**-12,423**	**-50.5%**
Financial Income	**78,947**	**14,559**	**35,388**	**18,429**	**44,077**	**112,453**	**22,801**	**13,319**	**30,091**	**66,210**	**+16,772**	**+125.9%**	**+11,662**	**+63.3%**
Financial Expenses	**45,744**	**8,585**	**7,140**	**6,500**	**27,918**	**50,143**	**5,729**	**13,770**	**9,359**	**28,858**	**-4,410**	**-32.0%**	**+2,859**	**+44.0%**
Equity-method Income	**9,036**	**22,151**	**2,093**	**2,769**	**-20,361**	**6,652**	**2,988**	**11,052**	**-8,844**	**5,196**	**-19,895**		**-11,612**	
Profit before Income Tax	**153,298**	**37,181**	**57,021**	**48,238**	**-11,769**	**130,670**	**40,512**	**53,567**	**88,847**	**182,926**	**+35,280**	**+65.9%**	**+40,609**	**+84.2%**
Income Tax	**28,204**	**22,531**	**34,527**	**40,854**	**16,870**	**114,781**	**22,948**	**22,575**	**37,392**	**82,915**	**+14,818**	**+65.6%**	**-3,461**	**-8.5%**
Net Profit from Continued Operations	**125,094**	**14,649**	**22,494**	**7,384**	**-28,639**	**15,889**	**17,564**	**30,992**	**51,454**	**100,010**	**+20,462**	**+66.0%**	**+44,070**	**+596.8%**
Net Profit from Discontinued Operations	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**				
Net Profit	**125,094**	**14,649**	**22,494**	**7,384**	**-28,639**	**15,889**	**17,564**	**30,992**	**51,454**	**100,010**	**+20,462**	+66.0%	**+44,070**	**+596.8%**
Controlling Interests	108,597	13,854	18,366	16,635	-969	47,886	27,512	38,775	55,717	122,003	+16,942	+43.7%	+39,082	+234.9%
Non-controlling Interests	16,497	796	4,128	-9,251	-27,670	-31,997	-9,948	-7,782	-4,263	-21,993	+3,520		+4,988	
EBITDA	**295,198**	**40,970**	**60,607**	**65,648**	**40,753**	**207,978**	**78,113**	**94,190**	**115,809**	**288,112**	**+21,619**	**+23.0%**	**+50,162**	**+76.4%**

Consolidated Statements of Financial Position (K-IFRS)

(Unit: KRW Million)

Accounts	2017.03.31	2017.06.30	2017.09.30	2017.12.31	2018.03.31	2018.06.30	2018.09.30	2018.12.31	2019.03.31	2019.06.30	2019.09.30	QoQ
Assets												
Current Assets	**1,234,450**	**1,520,075**	**2,143,548**	**1,993,096**	**3,218,752**	**3,005,101**	**2,830,285**	**2,858,950**	**2,772,525**	**2,847,896**	**3,152,626**	**304,730**
Cash and Cash Equivalents	618,541	744,582	953,532	1,116,793	1,797,944	1,670,638	1,500,842	1,247,013	1,633,397	1,617,254	1,788,419	171,165
Short-term Financial Instruments	273,176	372,168	440,407	394,152	977,562	876,752	793,593	924,215	496,452	380,159	351,352	-28,807
Fair value through profit or loss	0	0	0	0	0	0	0	25,781	88,689	243,222	310,928	67,706
Fair value through other comprehensive income	0	0	0	0	124	111	0	0	0	0	0	0
Available for Sales	726	137	97	103	0	0	0	0	0	0	0	0
Derivatives Instruments Assets	1,919	1,919	1,919	53,650	217	217	217	1,174	7,901	7,081	7,018	-62
Account Receivable	166,003	177,099	185,940	179,238	0	173,920	171,765	193,669	104,408	127,484	132,832	5,348
Finance Lease Receivable	0	0	0	0	0	0	0	0	0	110	110	0
Other Current Financial Assets	83,872	91,828	301,295	134,343	120,945	124,695	179,848	207,656	233,342	240,958	276,750	35,792
Inventory Assets	12,691	15,526	15,173	21,560	22,078	32,363	36,609	35,836	42,784	51,518	55,220	3,702
Other Current Assets	77,522	116,816	245,184	93,258	119,253	126,405	147,410	223,605	165,552	180,110	229,997	49,886
Non-Current Assets	**4,260,188**	**4,289,978**	**4,350,550**	**4,356,332**	**4,506,122**	**4,728,926**	**4,880,614**	**5,100,592**	**5,302,453**	**5,330,412**	**5,632,674**	**302,262**
Long-term Available for Sales	10,559	10,508	10,472	10,685	12,101	10,522	10,004	50,689	50,618	51,005	51,393	388
Fair Value through Profit or Loss	0	0	0	0	127,092	123,203	161,412	104,846	113,763	117,960	115,084	-2,877
Fair Value through Other Comprehensive Income	0	0	0	0	88,374	279,882	309,995	329,345	330,158	328,176	94,020	-234,155
Long-term Available for Sales	106,633	116,231	172,651	160,038	0	0	0	0	0	0	0	0
Investments in Associates and Joint Ventures	98,155	120,928	134,655	161,950	210,444	232,998	285,390	305,188	302,881	352,323	803,962	451,638
Long-term Finance Lease Receivable	0	0	0	0	0	0	0	0	0	106	80	-26
Other Non-current Financial Assets	37,008	36,721	34,571	39,879	43,294	48,397	50,263	58,321	57,835	59,221	77,056	17,835
Tangible Assets	263,425	267,044	264,623	271,044	268,106	275,741	294,698	314,812	331,638	329,072	331,100	2,028
Intangible Assets	3,719,432	3,713,619	3,703,579	3,689,582	3,710,940	3,720,578	3,744,246	3,865,265	3,867,635	3,837,592	3,914,765	77,173
Investment Properties	0	0	0	0	9,311	0	0	0	0	0	0	0
Right-of-use Assets	0	0	0	0	0	0	0	-	184,872	181,282	174,819	-6,462
Other Non-current Assets	6,706	6,451	9,436	8,789	8,751	7,560	11,727	16,412	16,159	17,879	18,065	186
Deferred Income Tax Assets	18,270	18,475	20,563	14,366	27,709	30,044	12,879	55,716	46,895	55,795	52,330	-3,465
Total Assets	**5,494,638**	**5,810,052**	**6,494,098**	**6,349,428**	**7,724,874**	**7,734,027**	**7,710,899**	**7,959,542**	**8,074,978**	**8,178,308**	**8,785,300**	**606,992**
Liabilities												
Current Liabilities	**770,121**	**832,658**	**1,060,838**	**1,040,863**	**1,201,099**	**1,697,822**	**1,875,517**	**2,039,196**	**1,969,879**	**2,036,752**	**2,406,066**	**369,313**
Account Payable and Other Payable	247,581	256,083	264,238	280,380	313,718	325,510	355,327	460,813	413,977	474,869	739,767	264,898
Short-term Borrowings	156,256	158,583	155,027	174,372	220,318	758,166	757,253	609,480	554,202	501,631	451,928	-49,703
Current Portion of Long-term Borrowings	17	0	452	0	0	0	0	0	0	0	0	0
Withholdings	0	0	0	0	0	0	0	129,889	155,507	224,718	262,054	37,337
Other Non-current Financial Assets	10,783	16,275	17,533	42,247	37,711	21,317	22,066	44,424	36,983	27,618	43,614	15,997
Income Tax Payable	34,482	40,950	114,476	115,123	147,062	50,178	65,260	71,040	83,985	51,701	38,184	-13,517
Provisions	1,325	1,179	586	1,934	2,356	3,999	6,040	3,636	4,013	3,812	6,317	2,505
Derivatives Instruments Liabilities	7,375	7,375	7,375	2,254	0	0	0	13,916	14,529	19,129	19,129	0
Current Finance Lease Obligations	0	0	0	0	0	0	0	0	34,930	51,168	54,091	2,923
Other Current Liabilities	312,303	352,212	501,151	424,553	479,934	538,651	669,571	705,998	671,752	682,107	790,982	108,875
Non-Current Liabilities	**977,551**	**985,241**	**988,035**	**800,745**	**771,624**	**253,191**	**250,798**	**293,188**	**467,147**	**475,568**	**495,289**	**19,721**
Non-Current Account Payable and Other Payable	2,569	2,119	2,454	1,607	705	839	391	915	491	7,605	19,290	11,685
Long-term Borrowings	795,920	796,012	794,321	620,808	574,752	41,926	41,942	44,995	47,150	64,466	60,713	-3,754
Non-Current Provisions	4,227	4,353	4,037	4,211	4,232	4,893	6,380	7,611	12,116	12,900	13,005	105
Non-Curent Finance Lease Obligations	0	0	0	0	0	0	0	0	151,320	133,999	125,453	-8,546
Defined Benefit Liabilities	6,967	12,203	17,220	1,963	6,473	14,027	19,951	2,822	10,013	13,512	18,622	5,110
Other Long-term Employee Benefits Liabilities	29,892	31,487	32,988	32,015	34,201	36,379	38,985	40,156	43,080	45,602	48,319	2,717
Deferred Income Tax Liabilities	137,839	138,929	136,387	139,502	150,186	153,904	141,818	151,228	155,890	149,519	153,735	4,216
Other Non-Current Financial Liabilities	138	139	627	640	1,074	1,223	1,330	45,461	47,086	47,887	56,070	8,184
Other Non-Current Liabilities	0	0	0	0	0	0	0	0	0	79	81	3
Total Liabilities	**1,747,672**	**1,817,899**	**2,048,873**	**1,841,609**	**1,972,723**	**1,951,013**	**2,126,315**	**2,332,385**	**2,437,026**	**2,512,321**	**2,901,355**	**389,034**
Equity												
Paid-in Capital	33,908	33,941	33,970	34,004	38,187	38,193	41,743	41,744	41,749	41,779	41,985	206
Capital Surplus	3,103,430	3,235,681	3,552,564	3,603,587	4,752,062	4,739,992	4,628,189	4,647,543	4,645,830	4,661,890	4,732,535	70,645
Othter Accumulated Earnings	-10,935	-9,446	-7,827	-6,026	-4,570	-2,917	-1,145	1,492	3,854	5,575	5,917	342
Accumulated Other Comprehensive Income	-3,006	-1,335	8,084	-4,968	-19,144	-21,192	-24,127	-7,329	-9,313	-4,976	3,790	8,766
Retained Earnings	347,660	358,964	391,019	402,542	416,165	437,598	454,216	453,400	470,860	509,635	571,483	61,849
Minority Interest	275,908	374,349	467,416	478,681	569,450	591,341	485,707	490,307	484,972	452,083	528,234	76,151
Total Equity	**3,746,966**	**3,992,153**	**4,445,225**	**4,507,820**	**5,752,151**	**5,783,014**	**5,584,584**	**5,627,158**	**5,637,952**	**5,665,987**	**5,883,945**	**217,958**
Total Liabilities & Equity	**5,494,638**	**5,810,052**	**6,494,098**	**6,349,428**	**7,724,874**	**7,734,027**	**7,710,899**	**7,959,542**	**8,074,978**	**8,178,308**	**8,785,300**	**606,992**

Separate Statements of Income(K-IFRS)

(Unit: KRW Million)	2017	1Q18	2Q18	3Q18	4Q18	2018	1Q19	2Q19	3Q19	2019	QoQ	QoQ(%)	YoY	YoY(%)
Total Revenue	**978,700**	**244,578**	**252,523**	**291,778**	**385,046**	**1,173,925**	**331,522**	**361,961**	**388,482**	**1,081,965**	**+26,522**	**+7.3%**	**+96,704**	**+33.1%**
Operating Expenses	**881,149**	**228,192**	**223,005**	**255,788**	**344,574**	**1,051,559**	**296,869**	**316,612**	**338,958**	**952,439**	**+22,346**	**+7.1%**	**+83,170**	**+32.5%**
Labor Cost	237,900	63,853	59,443	63,665	83,431	270,391	66,316	66,071	78,716	211,103	+12,646	+19.1%	+15,051	+23.6%
Cost of Revenue	344,501	93,908	92,106	110,641	164,786	461,441	151,260	162,666	168,150	482,076	+5,483	+3.4%	+57,508	+52.0%
Outsourcing / Infrastructure	165,573	41,257	44,123	47,963	50,438	183,781	45,234	47,056	45,549	137,838	-1,506	-3.2%	-2,414	-5.0%
Marketing Expense	38,087	6,146	3,380	7,140	12,875	29,540	2,184	4,844	5,054	12,083	+210	+4.3%	-2,085	-29.2%
Depreciation and Amortization Cost	70,070	17,305	17,478	19,471	25,810	80,065	28,277	31,438	36,881	96,596	+5,442	+17.3%	+17,410	+89.4%
Miscellaneous	25,018	5,724	6,476	6,908	7,234	26,342	3,599	4,537	4,608	12,744	+71	+1.6%	-2,300	-33.3%
Operating Profit	**97,551**	**16,386**	**29,518**	**35,990**	**40,472**	**122,366**	**34,654**	**45,348**	**49,524**	**129,526**	**+4,176**	**+9.2%**	**+13,534**	**+37.6%**
Operating Profit Margin	***10.0%***	***6.7%***	***11.7%***	***12.3%***	***10.5%***	***10.4%***	***10.5%***	***12.5%***	***12.7%***	***12.0%***	***+0.2%p***		***+0.4%p***	
Other Non-Operating Income	**244,605**	**50,042**	**3,545**	**2,613**	**2,359**	**58,558**	**1,006**	**1,344**	**3,915**	**6,265**	**+2,572**	**+191.4%**	**+1,302**	**+49.8%**
Other Non-Operating Expenses	**86,259**	**4,973**	**7,317**	**3,192**	**26,873**	**42,354**	**13,664**	**12,060**	**6,482**	**32,207**	**-5,578**	**-46.3%**	**+3,290**	**+103.1%**
Financial Income	**43,324**	**17,829**	**39,812**	**5,791**	**16,795**	**80,226**	**13,638**	**12,494**	**30,195**	**56,327**	**+17,701**	**+141.7%**	**+24,404**	**+421.5%**
Financial Expenses	**51,795**	**9,207**	**1,439**	**6,934**	**18,552**	**36,131**	**3,995**	**4,446**	**1,611**	**10,052**	**-2,835**	**-63.8%**	**-5,323**	**-76.8%**
Profit Before Income Tax	**247,426**	**70,077**	**64,120**	**34,268**	**14,201**	**182,665**	**31,639**	**42,680**	**75,541**	**149,860**	**+32,861**	**+77.0%**	**+41,273**	**+120.4%**
Income Tax	**29,872**	**16,693**	**19,806**	**40,820**	**15,117**	**92,435**	**10,435**	**16,543**	**9,391**	**36,368**	**-7,152**	**-43.2%**	**-31,429**	**-77.0%**
Net Profit from Discontinued Operations	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**+0**		**+0**	
Net Profit	**217,554**	**53,384**	**44,314**	**-6,552**	**-915**	**90,230**	**21,204**	**26,137**	**66,150**	**113,492**	**+40,013**	**+153.1%**	**+72,702**	
EBITDA	**167,458**	**33,497**	**46,614**	**56,313**	**65,396**	**201,821**	**63,188**	**76,797**	**82,975**	**222,960**	**+6,178**	**+8.0%**	**+26,662**	**+47.3%**

Separated Statements of Financial Position (K-IFRS)

(Unit: KRW Million)

Accounts	2017.03.31	2017.06.30	2017.09.30	2017.12.31	2018.03.31	2018.06.30	2018.09.30	2018.12.31	2019.03.31	2019.06.30	2019.09.30	QoQ
Assets												
Current Assets	**493,467**	**519,002**	**870,913**	**632,508**	**1,677,009**	**1,350,858**	**1,643,770**	**1,261,480**	**1,269,433**	**1,248,372**	**1,338,939**	**90,567**
Cash and Cash Equivalents	261,861	187,675	417,539	388,574	997,491	747,162	742,441	250,920	666,790	704,126	734,460	30,333
Short-term Financial Instruments	16,899	118,695	98,223	14,834	474,376	402,011	508,641	601,712	257,254	15,533	15,590	57
Fair value through profit or loss										200,649	241,039	40,390
Account Receivable	77,233	80,744	83,978	77,955	80,305	73,810	74,094	71,333	64,135	77,196	81,650	4,454
Short-term Finance Lease Receivable	0	0	0	0	0	0	0	0	0	1,071	1,071	0
Other Current Financial Assets	109,965	103,587	236,590	128,318	98,893	102,457	238,316	306,244	243,966	200,405	214,081	13,676
Inventory Assets	3,647	6,431	8,033	5,508	6,907	6,781	12,002	2,640	5,004	9,605	9,158	-447
Derivatives Instruments Assets	0	0	0	0	0	0	4,720	957	7,351	6,532	6,469	-62
Other Current Assets	23,862	21,869	26,549	17,319	19,038	18,636	63,556	27,674	24,932	33,254	35,420	2,166
Non-Current Assets	**4,345,826**	**4,343,702**	**4,404,420**	**4,324,369**	**4,388,836**	**4,689,080**	**4,785,124**	**4,941,359**	**5,053,845**	**5,038,012**	**5,299,964**	**261,952**
Long-term Available for Sales	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	0
Fair Value through Profit or Loss	0	0	0	0	0	23,984	34,220	37,674	38,288	40,841	44,246	3,405
Fair Value through Other Comprehensive Income	0	0	0	0	0	212,752	217,923	237,572	237,081	237,081	4,672	-232,409
Long-term Available for Sales	54,948	57,583	108,975	97,059	95,576	0	0	0		0	0	0
Derivative financial instruments	0	0	0	0	0	0	0	0	0	0	0	0
Investments in Associates, Subsidiaries and Joint Venture	2,368,459	2,368,945	2,442,759	2,368,582	2,443,398	2,607,287	833,251	1,496,538	1,485,643	1,474,580	1,986,958	512,378
Other Non-current Financial Assets	9,849	9,289	8,851	9,304	9,973	9,864	16,223	9,200	10,641	10,659	10,716	57
Tangible Assets	206,547	207,211	203,381	208,084	204,132	205,992	231,981	236,016	252,342	250,128	244,516	-5,612
Right-of-use Assets	0	0	0	0	0	0	0	0	104,204	96,270	91,559	-4,711
Long-term finance lease receivable	0	0	0	0	0	0	0	0	0	2,278	2,198	-80
Intangible Assets	1,689,813	1,684,701	1,624,592	1,620,416	1,618,499	1,613,864	3,414,445	2,875,510	2,882,313	2,882,375	2,872,607	-9,768
Investment Properties	0	0	0	0	0	0	21,789	21,777	21,728	21,678	21,629	-49
Retirement Pension Management Assets	0	0	0	5,195	1,678	0	0	8,250	4,580	2,861	2,218	-642
Other Non-current Assets	6,210	5,973	5,861	5,730	5,581	5,337	5,291	8,823	7,025	9,261	8,643	-618
Total Assets	**4,839,293**	**4,862,703**	**5,275,333**	**4,956,878**	**6,065,845**	**6,039,938**	**6,428,894**	**6,202,839**	**6,323,279**	**6,286,383**	**6,638,902**	**352,519**
Liabilities												
Current Liabilities	**760,308**	**768,571**	**972,057**	**948,931**	**1,019,728**	**1,252,991**	**1,495,276**	**1,250,706**	**1,268,220**	**1,205,494**	**1,453,535**	**248,041**
Accounts Payables and Other Payables	148,533	133,333	146,400	163,318	170,482	170,369	305,425	404,760	520,230	539,098	806,903	267,804
Short-term Borrowings	353,675	355,181	356,714	378,088	429,614	731,495	732,683	564,921	516,575	458,234	435,759	-22,475
Curent Finance Lease Obligations	0	0	0	0	0	0	0	0	22,074	23,740	25,253	1,513
Other Current Financial Liabilities	12,617	3,441	2,756	11,099	12,044	1,551	5,159	16,329	13,859	4,281	13,086	8,805
Income Taxe Payable	6,646	14,477	73,666	81,507	104,652	39,119	55,755	59,204	67,533	33,754	21,672	-12,082
Derivatives Instruments Liabilities	29,758	24,102	21,972	43,997	45,550	34,540	0	8,915	8,637	7,435	1,252	-6,183
Other Current Liabilities	208,906	238,037	370,549	270,922	257,386	275,917	395,880	196,577	119,312	133,951	144,610	10,660
Current Provisions for Customer Refunds	0	0	0	0	0	0	374	0	0	0	0	0
Provisions	173	0	0	0	0	0	0	0	0	5,000	5,000	0
												0
Non-Current Liabilities	**637,236**	**642,516**	**640,879**	**450,237**	**391,545**	**95,722**	**190,471**	**200,790**	**289,560**	**281,695**	**270,986**	**-10,709**
Non-Current Trade Payables and Other Payables	118	240	165	162	162	159	1,488	1,642	1,642	2,016	2,131	115
Long-term Borrowings	568,569	568,501	566,649	392,974	340,118	39,926	39,933	39,939	39,946	39,952	39,959	7
Non-Curent Finance Lease Obligations	0	0	0	0	0	0	0	0	84,040	79,407	73,410	-5,996
Non-Current Provisions	3,567	3,585	3,267	3,285	3,298	3,312	4,246	4,292	8,702	8,764	8,812	48
Defined Benefit Liabilities	2,709	6,125	8,465	0	0	1,896	5,533	0	0	0	0	0
Other Long-term Employee Benefits Liabilities	26,327	27,672	29,004	24,715	26,118	27,481	29,163	28,448	30,039	31,543	33,065	1,522
Deferred Income Tax Liabilities	35,947	36,392	33,275	28,992	21,696	22,754	109,859	126,350	125,046	119,751	113,305	-6,446
Other Non-Current Liabilities	0	0	0	0	0	0	0	0	0	79	81	3
Other Non-Current Financial Liabilities	0	0	55	110	152	194	249	118	145	183	221	38
Total Liabilities	**1,397,544**	**1,411,087**	**1,612,936**	**1,399,168**	**1,411,272**	**1,348,713**	**1,685,747**	**1,451,496**	**1,557,780**	**1,487,188**	**1,724,520**	**237,332**
Equity												
Paid-in Capital	33,908	33,941	33,970	34,004	38,187	38,193	41,743	41,744	41,749	41,779	41,985	206
Capital Surplus	3,058,151	3,058,510	3,061,268	3,036,434	4,086,797	4,087,116	4,096,188	4,096,216	4,097,226	4,103,033	4,145,496	42,463
Ohter Accumulated Earnings	-10,935	-9,446	-7,827	-6,026	-4,570	-2,917	43,782	35,547	37,909	39,630	39,972	342
Accumulated Other Comprehensive Income	5,001	4,400	5,895	-4,472	-10,407	-20,046	-20,893	-1,606	-1,978	-1,978	-772	1,206
Retained Earnings	355,623	364,212	569,091	497,769	544,565	588,879	582,327	579,442	590,594	616,731	687,702	70,971
Total Equity	**3,441,749**	**3,451,616**	**3,662,397**	**3,557,710**	**4,654,573**	**4,691,225**	**4,743,147**	**4,751,343**	**4,765,499**	**4,799,195**	**4,914,382**	**115,187**
Total Liabilities & Equity	**4,839,293**	**4,862,703**	**5,275,333**	**4,956,878**	**6,065,845**	**6,039,938**	**6,428,894**	**6,202,839**	**6,323,279**	**6,286,383**	**6,638,902**	**352,519**

Number of Employees (Kakao)

				Former Criteria	New Criteria					
Name	1Q18	2Q18	3Q18	4Q18	4Q18	1Q19	2Q19	3Q19	QoQ	YoY
Kakao	2,529	2,533	2,952	2,775	2,531	2,598	2,610	2,672	▲62	▽280
Kakao Subsidiaries	3,809	4,073	3,985	4,500	4,744	5,680	5,332	5,445	▲113	▲1,460
Consolidated total	6,338	6,606	6,937	7,275	7,275	8,278	7,942	8,117	▲175	▲1,180

* Employees, who concurrently hold positions both at HQ and subsidiaries, were counted under HQ, but, from the first quarter of 2019, they are classified based on the employee's primary workplace.

* Subsidiaries(88 Companies) : Kakao M, Play M Entertainment Corp., E&T Story Entertainment, STARSHIP ENTERTAINMENT., LTD. HIGHLINE ENTERTAINMENT Corporation, Cre.ker Entertainment Co., Ltd., Mun Hwa In Co., Ltd. GRAYGO, Mega Monster Corporation, JWIDE-COMPANY, Ready Entertainment Co.,Ltd, READY ENTERTAINMENT(Shanghai) CO.,LTD., BH Entertainment, SOOP ENTERTAINMENT CO.,LTD, PT. Path Mobile Indonesia, MTECHCREW, INC., Kakao Games Corp., NGLE, Friendsgames, SONNORI, TOONNORI, Kakao Games Europe B.V., Kakao Games USA. Inc., Kakao games Japan, KAKAO VX TAESIK MAUMGOLF CO.,LTD, GSWING SPORTING GOODS CO., LTD., Life MMO, KAKAO IX CORP., KAKAO IX JAPAN, KAKAO IX CHINA Co.,Ltd, KAKAO IX UK, KAKAO IX USA, INC., KAKAO IX HK LIMITED Kakaopage, Kakao Page Pte. Ltd., SAM YANG C & C CO,.LTD, Neobazar, PT. Neo Bazar Indonesia Inc., daoncreative, Beijing Da Yun Cultural Communication Co.,Ltd, J Comics, Inc., Soundist Entertainment co.,Ltd. RS Media co.,Ltd., Kakao commerce, Kakao Mobility Corp., Parking Square Inc., CMNP Corp., Tj Partners Corp., JINHWA, KAKAO MAKERS Corp., kakaopay corp., Kakao Investment, TNK Factory, K Venture Group Stagefive Co.,Ltd., KI SG, Kids Note Co., Ltd., awins, DK Service, DK Business, DK Techin, DK China, DK CHINA Sanhe Co,. Ltd, Kakao Brain, Beijing KAKAO Co., Ltd., Kakao games Japan, DK, ZUBON inc. Kakao Ventures, K Cube Venture Fund no.1, KAKAO Venture Fund, Kakao digital contents Fund, Kakao Game Growth Share Fund, KAKAO_CCVC Jeju Creative Economy Innovative Fund , Path Mobile Inc pte. Ltd. ImageOn Corp., Daum Global Holdings, Linkage Lab, Buzzpia Company, Locnall Inc., ACCIO, KAKAO G Corp., Ground X Corp., Ground One Corp., Panzea Pte. Ltd., Klaytn Pte. Ltd., KIWI PLUS

* Subsidiaries above represent subsidiaries included in the calculation of labor costs on Consolidated Income Statement, not based on K-IFRS
* The above number of employees include full-time and part-time employees only (not assistances and interns)