Consolidated Statements of Income (K-IFRS)

(Unit: KRW Million)	2017	1Q18	2Q18	3Q18	4Q18	2018	1Q19	2Q19	3Q19	4Q19	2019	1Q20	2Q20	3Q20	4Q20	2020	1Q21	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**	**847,589**	**3,070,111**	**868,377**	**952,853**	**1,100,437**	**1,235,149**	**4,156,816**	**1,257,965**	**+22,815**	**+1.8%**	**+389,588**	**+44.9%**
Platform	**824,707**	**232,281**	**251,057**	**253,010**	**302,967**	**1,039,315**	**313,114**	**326,836**	**350,730**	**444,069**	**1,434,749**	**441,825**	**492,690**	**554,401**	**650,493**	**2,139,409**	**668,808**	**+18,315**	**+2.8%**	**+226,983**	**+51.4%**
Talk Biz	258,117	88,544	97,587	107,139	127,871	421,141	126,906	138,928	162,420	221,572	649,827	224,728	248,410	284,422	353,719	1,111,280	361,538	+7,818	+2.2%	+136,810	+60.9%
Portal Biz	502,909	121,723	128,367	115,545	129,793	495,429	126,416	136,941	126,051	134,190	523,597	116,597	117,468	121,158	122,729	477,951	117,464	-5,265	-4.3%	+867	+0.7%
New Biz	63,681	22,014	25,103	30,326	45,303	122,744	59,791	50,966	62,259	88,307	261,324	100,500	126,813	148,821	174,044	550,179	189,806	+15,762	+9.1%	+89,306	+88.9%
Content	**1,147,620**	**323,141**	**337,876**	**346,283**	**370,378**	**1,377,678**	**393,199**	**406,200**	**432,445**	**403,519**	**1,635,363**	**426,552**	**460,163**	**546,036**	**584,657**	**2,017,407**	**589,157**	**+4,500**	**+0.8%**	**+162,605**	**+38.1%**
Game	342,037	105,591	111,638	99,397	100,334	416,960	94,033	98,408	98,995	105,943	397,379	96,841	107,461	150,353	140,803	495,458	130,291	-10,512	-7.5%	+33,450	+34.5%
Music	478,540	126,269	130,461	135,991	140,129	532,850	137,228	144,613	151,462	153,289	586,592	150,742	151,045	155,742	161,693	619,222	156,818	-4,875	-3.0%	+6,076	+4.0%
Paid Content	126,911	43,767	50,845	60,482	63,313	218,407	74,647	81,512	91,913	49,177	297,249	97,024	118,975	148,403	163,586	527,987	174,661	+11,075	+6.8%	+77,637	+80.0%
IP Business and Others	200,131	47,514	44,932	50,412	66,602	209,461	87,291	81,666	90,075	95,111	354,144	81,946	82,683	91,538	118,574	374,741	127,387	+8,812	+7.4%	+45,441	+55.5%
Operating Expenses	**1,806,947**	**545,020**	**561,343**	**568,629**	**669,052**	**2,344,044**	**678,649**	**692,577**	**724,093**	**768,007**	**2,863,325**	**780,166**	**855,082**	**980,222**	**1,085,491**	**3,700,961**	**1,100,420**	**+14,929**	**+1.4%**	**+320,254**	**+41.0%**
Labor Cost	420,262	127,258	125,921	130,349	158,323	541,852	160,127	159,044	177,401	204,970	701,543	198,670	216,526	239,291	265,719	920,205	292,915	+27,196	+10.2%	+94,245	+47.4%
Cost of Revenue	843,661	250,720	260,802	261,099	306,867	1,079,489	330,644	341,883	355,005	340,438	1,367,970	381,664	409,484	463,745	491,549	1,746,443	493,029	+1,480	+0.3%	+111,365	+29.2%
Outsourcing / Infrastructure	227,604	68,112	73,743	84,719	87,804	314,379	89,930	84,424	79,145	106,617	360,117	92,088	106,611	113,867	145,113	457,680	144,484	-629	-0.4%	+52,395	+56.9%
Marketing Expenses	118,240	48,324	46,062	37,187	55,741	187,314	32,947	39,937	36,840	41,526	151,249	29,932	38,545	76,257	87,540	232,274	67,223	-20,316	-23.2%	+37,292	+124.6%
Depreciation and Amortization Cost	130,972	31,445	33,943	34,532	38,193	138,113	50,142	53,360	60,746	56,366	220,615	58,711	61,621	66,781	78,177	265,289	79,152	+976	+1.2%	+20,441	+34.8%
Miscellaneous	66,208	19,159	20,872	20,742	22,124	82,897	14,859	13,928	14,955	18,089	61,832	19,101	22,295	20,279	17,393	79,068	23,616	+6,223	+35.8%	+4,515	+23.6%
Operating Profit	**165,380**	**10,402**	**27,590**	**30,664**	**4,293**	**72,949**	**27,663**	**40,459**	**59,082**	**79,582**	**206,786**	**88,211**	**97,771**	**120,215**	**149,659**	**455,856**	**157,545**	**+7,886**	**+5.3%**	**+69,334**	**+78.6%**
Operating Profit Margin	8.38%	*1.9%*	*4.7%*	*5.1%*	*0.6%*	3.0%	*3.9%*	*5.5%*	*7.5%*	*9.4%*	6.7%	*10.2%*	*10.3%*	*10.9%*	*12.1%*	11.0%	*12.5%*	***+0.4%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**	**21,385**	**73,755**	**21,747**	**100,713**	**47,984**	**181,908**	**352,353**	**54,440**	**-127,468**	**-70.1%**	**+32,693**	**+150.3%**
Other Non-Operating Expenses	**90,568**	**14,205**	**13,415**	**24,616**	**33,536**	**85,772**	**16,048**	**10,955**	**12,193**	**482,216**	**521,412**	**9,541**	**14,582**	**17,642**	**504,299**	**546,064**	**6,604**	**-497,696**	**-98.7%**	**-2,937**	**-30.8%**
Financial Income	**78,947**	**14,559**	**35,388**	**18,429**	**44,077**	**112,453**	**22,801**	**13,319**	**30,091**	**4,176**	**70,386**	**36,847**	**21,324**	**37,364**	**120,571**	**216,106**	**47,881**	**-72,690**	**-60.3%**	**+11,035**	**+29.9%**
Financial Expenses	**45,744**	**8,585**	**7,140**	**6,500**	**27,918**	**50,143**	**5,729**	**13,770**	**9,359**	**15,142**	**44,000**	**15,945**	**1,987**	**12,160**	**42,578**	**72,670**	**69,689**	**+27,111**	**+63.7%**	**+53,744**	**+337.1%**
Equity-method Income	**9,036**	**22,151**	**2,093**	**2,769**	**-20,361**	**6,652**	**2,988**	**11,052**	**-8,844**	**-24,967**	**-19,771**	**5,280**	**883**	**3,832**	**-1,303**	**8,692**	**135,130**	**+136,434**	**+10,467.3%**	**+129,850**	**+2,459.0%**
Profit before Income Tax	**153,298**	**37,181**	**57,021**	**48,238**	**-11,769**	**130,670**	**40,512**	**53,567**	**88,847**	**-417,182**	**-234,257**	**126,599**	**204,123**	**179,593**	**-96,043**	**414,271**	**318,703**	**+414,746**	**+431.8%**	**+192,104**	**+151.7%**
Income Tax	**28,204**	**22,531**	**34,527**	**40,854**	**16,870**	**114,781**	**22,948**	**22,575**	**37,392**	**24,753**	**107,668**	**46,699**	**58,901**	**35,865**	**99,447**	**240,912**	**78,829**	**-20,618**	**-20.7%**	**+32,130**	**+68.8%**
Net Profit from Continued Operations	**125,094**	**14,649**	**22,494**	**7,384**	**-28,639**	**15,889**	**17,564**	**30,992**	**51,454**	**-441,935**	**-341,925**	**79,899**	**145,222**	**143,728**	**-195,490**	**173,360**	**239,874**	**+435,364**	**+222.7%**	**+159,974**	**+200.2%**
Net Profit from Discontinued Operations	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**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**	**-441,935**	**-341,925**	**79,899**	**145,222**	**143,728**	**-195,490**	**173,360**	**239,874**	**+435,364**	**+222.7%**	**+159,974**	**+200.2%**
Controlling Interests	108,597	13,854	18,366	16,635	-969	47,886	27,512	38,775	55,717	-423,006	-301,003	77,461	139,761	127,526	-189,124	155,624	224,536	**+413,660**	**+218.7%**	**+147,076**	**+189.9%**
Non-controlling Interests	16,497	796	4,128	-9,251	-27,670	-31,997	-9,948	-7,782	-4,263	-18,929	-40,922	2,439	5,461	16,202	-6,366	17,736	15,337	**+21,704**	**+340.9%**	**+12,899**	**+528.9%**
EBITDAR	**295,198**	**41,847**	**61,533**	**65,196**	**42,486**	**211,062**	**78,113**	**94,190**	**115,809**	**137,478**	**425,590**	**147,765**	**159,126**	**185,221**	**226,090**	**718,202**	**236,666**	**+10,576**	**+4.7%**	**+88,902**	**+60.2%**

1) EBITDAR: Rental expenses included in lease amortization from 1Q 2019 (EBITDA till FY2018)

Consolidated Statements of Financial Position (K-IFRS)

(Unit: KRW Million)

	2018.12.31	2019.03.31	2019.06.30	2019.09.30	2019.12.31	2020.03.31	2020.06.30	2020.09.30	2020.12.31	2021.03.31
Assets										
Current Assets	**2,858,950**	**2,772,525**	**2,847,896**	**3,152,626**	**2,829,694**	**3,026,024**	**3,273,439**	**4,115,526**	**4,462,924**	**5,207,947**
Cash and Cash Equivalents	1,247,013	1,633,397	1,617,254	1,788,419	1,918,225	1,953,557	1,812,573	2,101,723	2,877,514	2,833,190
Short-term Financial Instruments	924,215	496,452	380,159	351,352	207,767	334,796	476,787	585,444	694,069	726,190
Fair value through profit or loss	25,781	88,689	243,222	310,928	49,512	51,669	283,021	556,872	134,503	724,221
Fair value through other comprehens	-	-	-	-	-	-	-	-	-	-
Derivatives Instruments Assets	1,174	7,901	7,081	7,018	1,112	1,112	1,112	1,112	312	312
Account Receivable	193,669	104,408	127,484	132,832	157,221	141,946	146,669	187,505	247,374	275,381
Other Current Financial Assets	207,656	233,342	241,068	276,859	252,486	279,295	258,740	318,855	225,055	237,109
Inventory Assets	35,836	42,784	51,518	55,220	49,450	45,901	49,968	49,885	45,814	45,474
Other Current Assets	223,605	165,552	180,110	229,997	193,921	217,748	244,571	314,130	232,535	366,071
Assets held for sale	-	-	-	-	-	-	-	-	5,749	-
Non-Current Assets	**5,100,592**	**5,302,453**	**5,330,412**	**5,632,674**	**5,907,561**	**6,009,709**	**6,301,729**	**6,617,351**	**6,987,396**	**7,421,585**
Long-term Available for Sales	50,689	50,618	51,005	51,393	50,062	30,161	10,173	10,178	10,174	10,147
Fair value through profit or loss	104,846	113,763	117,960	115,084	127,148	136,136	178,979	198,330	303,222	241,726
Fair value through other comprehens	329,345	330,158	328,176	94,020	419,265	326,329	414,210	568,856	702,575	817,615
Investments in Associates and Joint V	305,188	302,881	352,323	803,962	978,944	1,051,015	1,104,361	1,182,633	1,504,419	1,921,703
Other Non-current Financial Assets	58,321	57,835	59,327	77,136	92,355	102,608	111,217	115,143	121,291	122,685
Tangible Assets	314,812	331,638	329,072	331,100	349,818	345,003	367,551	387,490	430,668	447,392
Intangible Assets	3,865,265	3,867,635	3,837,592	3,914,765	3,548,416	3,639,185	3,713,713	3,732,871	3,351,553	3,340,735
Investment Properties	-	-	-	-	2,843	25,268	25,203	25,137	-	-
Right-of-use Assets	-	184,872	181,282	174,819	227,458	227,878	240,917	255,273	345,325	353,780
Other Non-current Assets	16,412	16,159	17,879	18,065	50,548	58,432	73,227	76,473	166,487	110,842
Deferred Income Tax Assets	55,716	46,895	55,795	52,330	60,703	67,694	62,178	64,967	51,683	54,958
Finance Assets	**-**	**-**	**-**	**-**	**-**	**460,074**	**467,828**	**499,747**	**503,650**	**884,651**
Cash and Deposit	-	-	-	-	-	33,392	34,218	46,329	36,632	92,331
Fair value through profit or loss	-	-	-	-	-	301,542	289,836	280,479	386,625	525,464
Fair value through other comprehens	-	-	-	-	-	200	200	-	-	-
Tangible Assets	-	-	-	-	-	6,050	5,793	5,754	5,850	5,719
Intangible Assets	-	-	-	-	-	25,615	40,504	39,409	36,034	34,761
Right-of-use Assets	-	-	-	-	-	1,351	1,219	3,554	3,533	3,768
Other Finance Assets	-	-	-	-	-	91,800	95,861	124,020	29,164	211,590
Other Assets	-	-	-	-	-	124	197	202	5,812	11,018
Total Assets	**7,959,542**	**8,074,978**	**8,178,308**	**8,785,300**	**8,737,256**	**9,495,806**	**10,042,995**	**11,232,624**	**11,953,970**	**13,514,184**
Liabilities										
Current Liabilities	**2,039,196**	**1,969,879**	**2,036,752**	**2,406,066**	**2,433,322**	**2,465,156**	**2,320,783**	**2,667,508**	**2,929,590**	**3,032,581**
Account Payable and Other Payable	460,813	413,977	474,869	742,638	578,567	608,622	644,113	793,461	835,983	914,780
Short-term Borrowings	609,480	554,202	501,631	451,928	448,596	369,754	195,604	194,975	188,420	207,081
Withholdings	129,889	155,507	224,718	262,054	299,564	280,341	286,388	310,378	302,038	321,096
Other Non-current Financial Assets	20,526	36,983	27,618	43,614	25,256	44,407	31,527	30,116	33,859	18,779
Income Tax Payable	71,040	83,985	51,701	38,184	68,348	88,105	63,789	84,289	112,124	111,447
Provisions	3,636	4,013	3,812	6,317	7,081	6,899	7,388	7,839	5,858	6,143
Derivatives Instruments Liabilities	13,916	14,529	19,129	19,129	18,290	34,023	21,191	21,186	16,919	16,124
Current Finance Lease Obligations	-	34,930	51,168	54,091	68,077	69,665	73,653	72,975	78,896	89,542
Other Current Liabilities	729,896	671,752	682,107	788,111	919,543	963,339	997,131	1,152,288	1,355,496	1,347,589
Non-Current Liabilities	**293,188**	**467,147**	**475,568**	**495,289**	**563,816**	**587,098**	**635,195**	**689,368**	**1,166,098**	**1,798,072**
Non-Current Account Payable and Ot	389	491	7,605	19,290	32,872	34,163	51,393	57,420	40,882	86,423
Long-term Borrowings	44,995	47,150	64,466	60,713	72,269	77,671	38,645	40,459	409,801	912,398
Non-Current Provisions	7,611	12,116	12,900	13,005	14,844	16,378	16,581	16,627	19,594	19,287
Non-Current Finance Lease Obligatio	-	151,320	133,999	125,453	164,989	163,276	175,117	191,052	273,311	276,595
Defined Benefit Liabilities	2,822	10,013	13,512	18,622	3,555	23,845	21,114	28,925	10,313	21,721
Other Long-term Employee Benefits	40,156	43,080	45,602	48,319	43,592	46,841	49,834	53,684	53,832	56,144
Non-Current Derivatives Instruments	-	-	-	-	7,372	24	13,847	13,999	20,887	20,205
Deferred Income Tax Liabilities	151,228	155,890	149,519	153,735	141,056	140,020	169,089	186,698	248,960	312,322
Other Non-Current Financial Liabilitie	45,869	47,086	47,887	56,070	62,843	58,063	62,341	64,159	58,188	57,981
Other Non-Current Liabilities	118	-	79	81	20,424	26,817	37,235	36,346	30,330	34,997
Financial Liabilities	**-**	**-**	**-**	**-**	**-**	**395,742**	**385,547**	**405,932**	**430,553**	**806,281**
Deposit due to customers	-	-	-	-	-	298,489	282,493	273,589	377,849	571,527
Deferred Income Tax Liabilities	-	-	-	-	-	185	237	331	-	-
Defined Benefit Liabilities	-	-	-	-	-	27	167	218	192	228
Other Employee Benefits	-	-	-	-	-	-	173	241	264	327
Provisions	-	-	-	-	-	44	44	228	229	229
Finance Lease Obligations	-	-	-	-	-	1,329	1,199	3,381	3,304	3,579
Other Financial Liabilities	-	-	-	-	-	93,566	98,990	126,113	41,400	226,764
Other Liabilities	-	-	-	-	-	2,103	2,244	1,830	7,313	3,627
Total Liabilities	**2,332,385**	**2,437,026**	**2,512,321**	**2,901,355**	**2,997,138**	**3,447,996**	**3,341,525**	**3,762,808**	**4,526,241**	**5,636,934**
Equity										
Paid-in Capital	41,744	41,749	41,779	41,985	43,161	43,529	43,973	44,174	44,301	44,431
Capital Surplus	4,647,543	4,645,830	4,661,890	4,732,535	5,043,199	5,241,080	5,631,397	5,843,897	5,833,100	5,903,509
Othter Accumulated Earnings	1,492	3,854	5,575	5,917	7,238	-607	-22,785	-19,289	18,617	34,624
Accumulated Other Comprehensive I	-7,329	-9,313	-4,976	3,790	-16,393	-68,515	-24,502	18,888	86,577	131,993
Retained Earnings	453,400	470,860	509,635	571,483	148,154	238,162	377,923	505,449	316,325	542,573
Minority Interest	490,307	484,972	452,083	528,234	514,759	594,163	695,464	1,076,698	1,128,809	1,220,119
Total Equity	**5,627,158**	**5,637,952**	**5,665,987**	**5,883,945**	**5,740,118**	**6,047,810**	**6,701,470**	**7,469,816**	**7,427,729**	**7,877,250**
Total Liabilities & Equity	**7,959,542**	**8,074,978**	**8,178,308**	**8,785,300**	**8,737,256**	**9,495,806**	**10,042,995**	**11,232,624**	**11,953,970**	**13,514,184**

Separate Statements of Income(K-IFRS)

(Unit: KRW Million)	2017	1Q18	2Q18	3Q18	4Q18	2018	1Q19	2Q19	3Q19	4Q19	2019	1Q20	2Q20	3Q20	4Q20	2020	1Q21	1Q21	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**	**431,506**	**1,513,471**	**406,609**	**415,094**	**449,469**	**508,023**	**1,779,195**	**490,851**	**490,851**	**-17,172**	**-3.4%**	**+84,241**	**+20.7%**
Operating Expenses	**881,149**	**228,192**	**223,005**	**255,788**	**344,574**	**1,051,559**	**296,869**	**316,612**	**338,958**	**364,968**	**1,317,407**	**341,164**	**359,373**	**377,084**	**401,509**	**1,479,130**	**414,130**	**414,130**	**+12,620**	**+3.1%**	**+72,966**	**+21.4%**
Labor Cost	237,900	63,853	59,443	63,665	83,431	270,391	66,316	66,071	78,716	85,082	296,184	68,679	71,789	81,556	85,824	307,847	102,928	102,928	+17,104	+19.9%	+34,248	+49.9%
Cost of Revenue	344,501	93,908	92,106	110,641	164,786	461,441	151,260	162,666	168,150	188,654	670,730	191,777	200,238	211,340	210,143	813,496	214,942	214,942	+4,799	+2.3%	+23,165	+12.1%
Outsourcing / Infrastructure	165,573	41,257	44,123	47,963	50,438	183,781	45,234	47,056	45,549	43,023	180,861	42,657	50,016	43,103	55,766	191,543	55,419	55,419	-347	-0.6%	+12,762	+29.9%
Marketing Expenses	38,087	6,146	3,380	7,140	12,875	29,540	2,184	4,844	5,054	14,338	26,421	3,066	4,049	5,031	7,479	19,625	3,409	3,409	-4,070	-54.4%	+343	+11.2%
Depreciation and Amortization Cost	70,070	17,305	17,478	19,471	25,810	80,065	28,277	31,438	36,881	29,058	125,653	30,790	28,523	30,777	37,610	127,700	32,097	32,097	-5,513	-14.7%	+1,307	+4.2%
Miscellaneous	25,018	5,724	6,476	6,908	7,234	26,342	3,599	4,537	4,608	4,814	17,558	4,196	4,759	5,276	4,688	18,919	5,335	5,335	+647	+13.8%	+1,140	+27.2%
Operating Profit	**97,551**	**16,386**	**29,518**	**35,990**	**40,472**	**122,366**	**34,654**	**45,348**	**49,524**	**66,538**	**196,064**	**65,445**	**55,721**	**72,385**	**106,513**	**300,064**	**76,721**	**76,721**	**-29,792**	**-28.0%**	**+11,276**	**+17.2%**
Operating Profit Margin	*10.0%*	*6.7%*	*11.7%*	*12.3%*	*10.5%*	*10.4%*	*10.5%*	*12.5%*	*12.7%*	*15.4%*	*13.0%*	*16.1%*	*13.4%*	*16.1%*	*21.0%*	16.9%	*15.6%*	15.6%	*-5.3%p*	*-25.5%*	*-0.5%p*	*-2.9%*
Other Non-Operating Income	**244,605**	**50,042**	**3,545**	**2,613**	**2,359**	**58,558**	**1,006**	**1,344**	**3,915**	**4,699**	**10,964**	**1,988**	**1,142**	21,350	23,074	47,554	3,271	3,271	-19,803	-85.8%	+1,282	+64.5%
Other Non-Operating Expenses	**86,259**	**4,973**	**7,317**	**3,192**	**26,873**	**42,354**	**13,664**	**12,060**	**6,482**	**440,649**	**472,856**	**10,137**	**9,123**	5,056	394,469	418,785	1,171	1,171	-393,298	-99.7%	-8,966	-88.4%
Financial Income	**43,324**	**17,829**	**39,812**	**5,791**	**16,795**	**80,226**	**13,638**	**12,494**	**31,625**	**-2,190**	**55,567**	**29,478**	**5,066**	2,783	22,767	60,093	37,611	37,611	+14,844	+65.2%	+8,132	+27.6%
Financial Expenses	**51,795**	**9,207**	**1,439**	**6,934**	**18,552**	**36,131**	**3,995**	**4,446**	**2,505**	**8,887**	**19,833**	**3,395**	**2,361**	1,492	16,771	24,019	17,513	17,513	+741	+4.4%	+14,118	+415.9%
Profit Before Income Tax	**247,426**	**70,077**	**64,120**	**34,268**	**14,201**	**182,665**	**31,639**	**42,680**	**76,076**	**-380,489**	**-230,093**	**83,381**	**50,444**	89,970	-258,886	-35,092	98,919	98,919	+357,805	+138.2%	+15,538	+18.6%
Income Tax	**29,872**	**16,693**	**19,806**	**40,820**	**15,117**	**92,435**	**10,435**	**16,543**	**9,391**	**-7,291**	**29,077**	**27,655**	**16,325**	12,908	25,899	82,787	20,315	20,315	-5,584	-21.6%	-7,341	-26.5%
Net Profit from Discontinued Operations	**0**	**0**	**0**	**0**	**0**	**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**	**66,686**	**-373,197**	**-259,170**	**55,725**	**34,119**	**77,062**	**-284,785**	**-117,879**	**78,604**	**78,604**	**+363,389**	**+127.6%**	**+22,879**	**+41.1%**
EBITDAR	**167,458**	**33,497**	**46,614**	**56,313**	**65,396**	**202,431**	**62,930**	**76,787**	**86,405**	**95,596**	**321,717**	**97,096**	**84,389**	103,143	144,490	429,118	26,458	26,458	-118,032	-81.7%	-70,637	-72.8%

1) EBITDAR: Rental expenses included in lease amortization from 1Q 2019 (EBITDA till FY2018)

Separated Statements of Financial Position (K-IFRS)

(Unit: KRW Million)

Accounts	2018.03.31	2018.06.30	2018.09.30	2018.12.31	2019.03.31	2019.06.30	2019.09.30	2019.12.31	2020.03.31	2020.06.30	2020.09.30	2020.12.31	2021.03.31
Assets													
Current Assets	**1,677,009**	**1,350,858**	**1,643,770**	**1,261,480**	**1,269,433**	**1,248,372**	**1,338,939**	**1,014,031**	**1,169,400**	**1,198,575**	**1,315,804**	**1,782,402**	**1,871,413**
Cash and Cash Equivalents	997,491	747,162	742,441	250,920	666,790	704,126	734,460	647,121	806,368	558,935	464,440	1,356,885	992,460
Short-term Financial Instruments	474,376	402,011	508,641	601,712	257,254	15,533	15,590	15,590	15,590	85,435	65,497	65,497	65,497
Fair value through profit or loss						200,649	241,039	0	0	234,022	348,565	0	469,597
Account Receivable	80,305	73,810	74,094	71,333	64,135	77,196	81,650	94,991	77,396	66,001	89,163	120,478	106,191
Short-term Finance Lease Receivable	0	0	0	0	0	1,071	1,071	2,306	2,306	3,181	5,281	5,035	6,852
Other Current Financial Assets	98,893	102,457	238,316	306,244	243,966	200,405	214,081	222,442	235,881	219,912	277,113	203,640	192,964
Inventory Assets	6,907	6,781	12,002	2,640	5,004	9,605	9,158	3,989	1,403	53	0	0	0
Derivatives Instruments Assets	0	0	4,720	957	7,351	6,532	6,469	894	894	894	894	94	94
Other Current Assets	19,038	18,636	63,556	27,674	24,932	33,254	35,420	26,696	29,562	30,140	64,850	30,772	37,756
Non-Current Assets	**4,388,836**	**4,689,080**	**4,785,124**	**4,941,359**	**5,053,845**	**5,038,012**	**5,299,964**	**5,470,330**	**5,370,963**	**5,476,744**	**5,681,904**	**5,563,105**	**5,689,034**
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	10,000	10,000
Fair Value through Profit or Loss		23,984	34,220	37,674	38,288	40,841	44,246	45,399	45,701	46,895	46,752	59,627	61,202
Fair Value through Other Comprehensive Income		212,752	217,923	237,572	237,081	237,081	4,672	330,411	228,849	319,274	473,964	536,801	646,102
Long-term Available for Sales	95,576	0	0	0	0	0	0	0	0	0	0	0	0
Derivative financial instruments	0	0	0	0	0	0	0	0	0	0	0	0	0
Investment Securities in Associates and Subsidiaries	2,443,398	2,607,287	833,251	1,496,538	1,485,643	1,474,580	1,986,958	2,212,394	2,212,369	2,199,772	2,227,366	2,393,426	2,398,689
Other Non-current Financial Assets	9,973	9,864	16,223	9,200	10,641	10,659	10,716	10,648	11,321	11,477	11,577	12,897	15,581
Tangible Assets	204,132	205,992	231,981	236,016	252,342	250,128	244,516	248,311	256,619	271,488	276,972	272,117	278,901
Right-of-use Assets	0	0	0	0	104,204	96,270	91,559	101,982	95,203	103,292	113,826	126,832	130,751
Long-term finance lease receivable	0	0	0	0	0	2,278	2,198	10,459	9,984	11,419	17,383	16,851	17,365
Intangible Assets	1,618,499	1,613,864	3,414,445	2,875,510	2,882,313	2,882,375	2,872,607	2,458,575	2,453,409	2,452,631	2,453,585	2,106,231	2,103,170
Investment Properties	0	0	21,789	21,777	21,728	21,678	21,629	21,580	23,338	23,276	23,213	0	0
Retirement Pension Management Assets	1,678	0	0	8,250	4,580	2,861	2,218	5,811	1,965	3,251	1,545	7,696	4,025
Other Non-current Assets	5,581	5,337	5,291	8,823	7,025	9,261	8,643	14,760	22,205	23,969	25,721	20,627	23,247
Total Assets	**6,065,845**	**6,039,938**	**6,428,894**	**6,202,839**	**6,323,279**	**6,286,383**	**6,638,902**	**6,484,361**	**6,540,363**	**6,675,319**	**6,997,708**	**7,345,506**	**7,560,447**
Liabilities													
Current Liabilities	**1,019,728**	**1,252,991**	**1,495,276**	**1,250,706**	**1,268,220**	**1,205,494**	**1,453,535**	**1,370,950**	**1,283,385**	**1,091,942**	**1,206,166**	**1,421,581**	**1,401,681**
Accounts Payables and Other Payables	170,482	170,369	305,425	404,760	520,230	539,098	806,903	686,650	710,614	749,492	865,299	1,035,669	1,031,269
Short-term Borrowings	429,614	731,495	732,683	564,921	516,575	458,234	435,759	429,063	302,049	106,926	77,965	57,987	39,999
Curent Finance Lease Obligations	0	0	0	0	22,074	23,740	25,253	31,495	31,204	33,428	31,967	37,613	45,619
Other Current Financial Liabilities	12,044	1,551	5,159	16,329	13,859	4,281	13,086	36,548	23,876	12,887	13,768	48,355	27,445
Income Taxe Payable	104,652	39,119	55,755	59,204	67,533	33,754	21,672	38,119	57,380	28,137	45,471	49,823	65,972
Derivatives Instruments Liabilities	45,550	34,540	0	8,915	8,637	7,435	1,252	5,871	3,316	0	0	0	0
Other Current Liabilities	257,386	275,917	395,880	196,577	119,312	133,951	144,610	143,204	154,947	161,072	171,696	192,133	191,377
Current Provisions for Customer Refunds	0	0	374	0	0	0	0	0	0	0	0	0	0
Provisions	0	0	0	0	0	5,000	5,000	0	0	0	0	0	0
Non-Current Liabilities	**391,545**	**95,722**	**190,471**	**200,790**	**289,560**	**281,695**	**270,986**	**255,100**	**240,144**	**226,746**	**263,610**	**598,480**	**643,193**
Non-Current Trade Payables and Other Payables	162	159	1,488	1,642	1,642	2,016	2,131	2,787	2,765	2,453	4,485	4,591	7,077
Long-term Borrowings	340,118	39,926	39,933	39,939	39,946	39,952	39,959	39,965	39,972	0	0	321,761	335,727
Non-Current Finance Lease Obligations	0	0	0	0	84,040	79,407	73,410	88,643	82,494	91,420	111,280	121,900	120,918
Non-Current Provisions	3,298	3,312	4,246	4,292	8,702	8,764	8,812	9,461	9,518	9,575	9,638	10,333	10,395
Defined Benefit Liabilities	0	1,896	5,533	0	0	0	0	0	0	0	0	0	0
Other Long-term Employee Benefits Liabilities	26,118	27,481	29,163	28,448	30,039	31,543	33,065	25,385	26,866	28,401	29,896	27,047	28,478
Deferred Income Tax Liabilities	21,696	22,754	109,859	126,350	125,046	119,751	113,305	88,039	77,610	90,829	100,224	108,245	134,135
Other Non-Current Liabilities	0	0	0	0	0	79	81	18	0	0	0	0	0
Other Non-Current Financial Liabilities	152	194	249	118	145	183	221	801	919	4,069	8,088	4,602	6,463
Total Liabilities	**1,411,272**	**1,348,713**	**1,685,747**	**1,451,496**	**1,557,780**	**1,487,188**	**1,724,520**	**1,626,050**	**1,523,529**	**1,318,688**	**1,469,777**	**2,020,061**	**2,044,874**
Equity													
Paid-in Capital	38,187	38,193	41,743	41,744	41,749	41,779	41,985	43,161	43,529	43,973	44,174	44,301	44,431
Capital Surplus	4,086,797	4,087,116	4,096,188	4,096,216	4,097,226	4,103,033	4,145,496	4,462,250	4,618,733	4,908,835	4,957,218	4,986,863	5,026,921
Othter Accumulated Earnings	-4,570	-2,917	43,782	35,547	37,909	39,630	39,972	41,293	33,448	11,269	14,766	18,617	34,624
Accumulated Other Comprehensive Income	-10,407	-20,046	-20,893	-1,606	-1,978	-1,978	-772	-2,897	-61,630	-24,320	17,840	66,514	134,743
Retained Earnings	544,565	588,879	582,327	579,442	590,594	616,731	687,702	314,504	382,754	416,873	493,934	209,150	274,852
Total Equity	**4,654,573**	**4,691,225**	**4,743,147**	**4,751,343**	**4,765,499**	**4,799,195**	**4,914,382**	**4,858,311**	**5,016,834**	**5,356,631**	**5,527,932**	**5,325,445**	**5,515,572**
Total Liabilities & Equity	**6,065,845**	**6,039,938**	**6,428,894**	**6,202,839**	**6,323,279**	**6,286,383**	**6,638,902**	**6,484,361**	**6,540,363**	**6,675,319**	**6,997,708**	**7,345,506**	**7,560,447**

Number of Employees (Kakao)

	1Q20	2Q20	3Q20	4Q20	1Q21	QoQ
Kakao	2,366	2,373	2,328	2,634	2,713	▲79
Kakao Subsidiaries	6,918	6,975	7,497	8,010	8,431	▲421
Total	**9,284**	**9,348**	**9,825**	**10,644**	**11,144**	▲500

* Employees, who concurrently hold positions both at HQ and subsidiaries, were counted under HQ, but, from the first quarter of 2019, they are classified base
* Subsidiaries included in the calculation of labor costs on Consolidated Income Statement, may differ from the list of subsidiaries based on K-IFRS.
* Until 4Q20, the above number of employees include full-time and part-time employees only (not assistances and interns)
* Starting from 1Q21, the above number includes interns, assistants, short-term employees but not part-time employees but does not include the member of t