

## Consolidated Statements of Income (K-IFRS)

(Unit: KRW Million)

	2020	1Q21	2Q21	3Q21	4Q21	2021	1Q22	2022	QoQ	QoQ(%)	YoY	YoY(%)
<b>Total Revenue</b>	<b>4,156,816</b>	<b>1,257,965</b>	<b>1,352,195</b>	<b>1,740,779</b>	<b>1,785,730</b>	<b>6,136,669</b>	<b>1,651,703</b>	<b>1,651,703</b>	<b>-134,027</b>	<b>-8%</b>	<b>+393,739</b>	<b>+31%</b>
<b>Platform</b>	<b>2,247,924</b>	<b>695,520</b>	<b>761,750</b>	<b>778,727</b>	<b>1,004,780</b>	<b>3,240,778</b>	<b>885,985</b>	<b>885,985</b>	<b>-118,795</b>	<b>-12%</b>	<b>+190,465</b>	<b>+27%</b>
Talk Biz	1,148,979	373,552	390,455	404,902	475,012	1,643,922	460,972	460,972	-14,040	-3%	+87,420	+23%
Portal Biz	477,951	117,464	125,132	119,162	130,745	492,503	114,036	114,036	-16,709	-13%	-3,428	-3%
Platform-Others	620,994	204,504	246,164	254,662	399,023	1,104,353	310,978	310,978	-88,045	-22%	+106,473	+52%
<b>Content</b>	<b>1,908,892</b>	<b>562,444</b>	<b>590,445</b>	<b>962,053</b>	<b>780,950</b>	<b>2,895,891</b>	<b>765,718</b>	<b>765,718</b>	<b>-15,232</b>	<b>-2%</b>	<b>+203,274</b>	<b>+36%</b>
Music	705,324	184,589	188,078	197,107	202,742	772,516	204,420	204,420	+28,566	+13%	+19,830	+11%
Story	527,987	174,661	186,372	218,750	211,920	791,702	240,486	240,486	-31,007	-11%	+65,826	+38%
Game	495,458	130,291	128,564	463,077	276,826	998,759	245,819	245,819	-14,469	-16%	+115,528	+89%
Media	180,124	72,903	87,432	83,118	89,462	332,915	74,993	74,993	+1,678	+1%	+2,090	+3%
<b>Operating Expenses</b>	<b>3,700,961</b>	<b>1,100,420</b>	<b>1,189,586</b>	<b>1,572,605</b>	<b>1,679,142</b>	<b>5,541,752</b>	<b>1,493,047</b>	<b>1,493,047</b>	<b>-186,095</b>	<b>-11%</b>	<b>+392,628</b>	<b>+36%</b>
Labor Cost	920,205	292,915	301,048	307,182	515,765	1,416,910	419,971	419,971	-95,794	-19%	+127,057	+43%
Cost of Revenue	1,746,443	493,029	530,262	805,810	648,173	2,477,275	584,608	584,608	-63,771	-10%	+91,578	+19%
Outsourcing / Infrastruct	457,680	144,484	164,925	197,792	233,780	740,981	204,649	204,649	-29,131	-12%	+60,165	+42%
Marketing Expenses	232,274	67,223	91,129	148,070	128,811	435,233	114,399	114,399	-14,206	-11%	+47,176	+70%
Depreciation and Amortiz	265,289	79,152	78,794	89,057	119,796	366,800	130,768	130,768	+10,972	+9%	+51,615	+65%
Miscellaneous	5,839	4,256	1,476	1,735	1,667	9,134	1,436	1,436	-232	-14%	-2,820	-66%
	73,230	19,360	21,951	22,959	31,150	95,419	37,217	37,217	+6,067	+19%	+17,857	+92%
<b>Operating Profit</b>	<b>455,856</b>	<b>157,545</b>	<b>162,609</b>	<b>168,175</b>	<b>106,588</b>	<b>594,917</b>	<b>158,656</b>	<b>158,656</b>	<b>+52,068</b>	<b>+49%</b>	<b>+1,111</b>	<b>+1%</b>
<i>Operating Profit Margin</i>	11.0%	12.5%	12.0%	9.7%	6.0%	9.7%	9.6%	9.6%	+3.6%p		-2.9%p	
<b>Other Non-Operating Income</b>	<b>352,353</b>	<b>54,440</b>	<b>66,051</b>	<b>799,581</b>	<b>813,358</b>	<b>1,733,429</b>	<b>1,665,287</b>	<b>1,665,287</b>	<b>+851,929</b>	<b>+105%</b>	<b>+1,610,847</b>	<b>+2,959%</b>
<b>Other Non-Operating Expense</b>	<b>546,064</b>	<b>6,604</b>	<b>19,237</b>	<b>20,697</b>	<b>360,710</b>	<b>407,247</b>	<b>48,351</b>	<b>48,351</b>	<b>-312,359</b>	<b>-87%</b>	<b>+41,747</b>	<b>+632%</b>
<b>Financial Income</b>	<b>216,106</b>	<b>47,881</b>	<b>18,268</b>	<b>43,939</b>	<b>67,731</b>	<b>177,819</b>	<b>68,476</b>	<b>68,476</b>	<b>+745</b>	<b>+1%</b>	<b>+20,595</b>	<b>+43%</b>
<b>Financial Expenses</b>	<b>72,670</b>	<b>69,689</b>	<b>64,666</b>	<b>90,409</b>	<b>90,553</b>	<b>315,317</b>	<b>94,687</b>	<b>94,687</b>	<b>+4,134</b>	<b>+5%</b>	<b>+24,998</b>	<b>+36%</b>
<b>Equity-method Income</b>	<b>8,692</b>	<b>135,130</b>	<b>186,656</b>	<b>171,227</b>	<b>17,080</b>	<b>510,093</b>	<b>10,214</b>	<b>10,214</b>	<b>-6,866</b>	<b>-40%</b>	<b>-124,916</b>	<b>-92%</b>
<b>Profit before Income Tax</b>	<b>414,271</b>	<b>318,703</b>	<b>349,681</b>	<b>1,071,815</b>	<b>553,494</b>	<b>2,293,694</b>	<b>1,759,595</b>	<b>1,759,595</b>	<b>+1,206,101</b>	<b>+218%</b>	<b>+1,440,892</b>	<b>+452%</b>
<b>Income Tax</b>	<b>240,912</b>	<b>78,829</b>	<b>33,757</b>	<b>205,536</b>	<b>329,418</b>	<b>647,540</b>	<b>438,817</b>	<b>438,817</b>	<b>+109,400</b>	<b>+33%</b>	<b>+359,988</b>	<b>+457%</b>
<b>Net Profit from Continued Op</b>	<b>173,360</b>	<b>239,874</b>	<b>315,924</b>	<b>866,279</b>	<b>224,076</b>	<b>1,646,153</b>	<b>1,320,777</b>	<b>1,320,777</b>	<b>+1,096,701</b>	<b>+489%</b>	<b>+1,080,904</b>	<b>+451%</b>
<b>Net Profit</b>	<b>173,360</b>	<b>239,874</b>	<b>315,924</b>	<b>866,279</b>	<b>224,076</b>	<b>1,646,153</b>	<b>1,320,777</b>	<b>1,320,777</b>	<b>+1,096,701</b>	<b>+489%</b>	<b>+1,080,904</b>	<b>+451%</b>
Controlling Interests	155,624	224,536	311,660	779,122	76,834	1,392,152	1,301,780	1,301,780	+1,224,947	+1,594%	+1,077,244	+480%
Non-controlling Interests	17,736	15,337	4,264	87,157	147,243	254,001	18,997	18,997	-128,246	-87%	+3,660	+24%
<b>EBITDAR</b>	<b>718,202</b>	<b>236,666</b>	<b>241,016</b>	<b>255,060</b>	<b>225,418</b>	<b>958,160</b>	<b>288,475</b>	<b>288,475</b>	<b>+63,057</b>	<b>+28%</b>	<b>+51,809</b>	<b>+22%</b>
<b>Adjusted EBITDAR</b>	<b>-</b>	<b>258,172</b>	<b>279,579</b>	<b>269,755</b>	<b>298,674</b>	<b>1,106,180</b>	<b>331,970</b>	<b>331,970</b>	<b>+33,295</b>	<b>+11%</b>	<b>+73,798</b>	<b>+29%</b>

1) Adjusted EBITDAR: EBITDAR + stock-based compensation

## Consolidated Statements of Financial Position (K-IFRS)

(Unit: KRW Million)

Accounts	2020.12.31	2021.03.31	2021.06.30	2021.09.30	2021.12.31	2022.03.31
<b>Assets</b>						
<b>Current Assets</b>	<b>4,462,924</b>	<b>5,207,947</b>	<b>6,241,823</b>	<b>6,997,716</b>	<b>8,102,194</b>	<b>8,253,352</b>
Cash and Cash Equivalents	2,877,514	2,833,190	3,014,184	3,433,643	5,231,504	4,768,235
Short-term Financial Instruments	694,069	726,190	1,109,557	941,443	1,573,559	1,451,732
Fair value through profit or loss	134,503	724,221	1,102,164	1,345,999	305,060	834,049
Derivatives Instruments Assets	312	312	238	-	-	135
Account Receivable	247,374	275,381	306,647	147	352	355,291
Other Current Financial Assets	225,055	237,109	254,406	419,262	398,117	458,541
Inventory Assets	45,814	45,474	46,187	356,839	319,120	104,519
Other Current Assets	232,535	366,071	408,440	46,604	91,808	280,849
Assets held for sale	5,749	-	-	453,778	182,674	-
<b>Non-Current Assets</b>	<b>6,987,396</b>	<b>7,421,585</b>	<b>8,125,113</b>	<b>10,335,732</b>	<b>13,711,985</b>	<b>15,452,742</b>
Long-term Available for Sales	10,174	10,147	10,136	10,138	10,139	10,141
Fair value through profit or loss	303,222	241,726	246,083	274,380	302,249	326,962
Fair value through other comprehensive income	702,575	817,615	1,156,227	1,280,922	1,219,163	3,182,170
Derivatives Instruments Assets	-	-	-	-	-	1,831
Investments in Associates and Joint Ventures	1,504,419	1,921,703	2,119,044	3,006,496	3,215,802	2,697,644
Other Non-current Financial Assets	121,291	122,685	131,492	107,386	144,002	244,391
Tangible Assets	430,668	447,392	471,373	498,207	554,916	590,170
Intangible Assets	3,351,553	3,340,735	3,446,066	4,448,492	6,347,795	6,432,309
Investment Properties	-	-	-	-	101,296	100,051
Right-of-use Assets	345,325	353,780	390,212	551,014	1,399,234	1,470,123
Other Non-current Assets	166,487	110,842	93,838	101,792	345,470	330,630
Deferred Income Tax Assets	51,683	54,958	60,642	56,906	71,920	66,321
<b>Finance Assets</b>	<b>503,650</b>	<b>884,651</b>	<b>783,150</b>	<b>897,786</b>	<b>965,379</b>	<b>787,198</b>
Cash and Deposit	36,632	92,331	31,807	156,945	341,952	193,249
Fair value through profit or loss	386,625	525,464	567,440	580,597	495,952	470,107
Tangible Assets	5,850	5,719	6,389	9,488	11,782	12,031
Intangible Assets	36,034	34,761	33,462	32,178	33,228	60,440
Right-of-use Assets	3,533	3,768	3,742	3,416	11,200	3,924
Other Finance Assets	29,164	211,590	128,301	103,194	30,498	29,911
Other Assets	5,812	11,018	12,009	11,969	40,767	17,536
<b>Total Assets</b>	<b>11,953,970</b>	<b>13,514,184</b>	<b>15,150,086</b>	<b>18,231,233</b>	<b>22,779,559</b>	<b>24,493,293</b>
<b>Liabilities</b>						
<b>Current Liabilities</b>	<b>2,929,590</b>	<b>3,033,581</b>	<b>3,163,945</b>	<b>4,447,404</b>	<b>5,630,274</b>	<b>5,700,773</b>
Account Payable and Other Payable	835,983	914,780	983,653	1,180,888	1,230,985	1,914,229
Short-term Borrowings	188,420	208,081	192,314	910,067	1,258,828	1,286,866
Withholdings	302,038	321,118	335,136	349,510	384,150	404,653
Other Non-current Financial Assets	33,859	18,848	33,710	118,463	653,737	76,278
Income Tax Payable	112,124	111,447	78,321	64,121	188,902	200,150
Provisions	5,858	6,143	9,737	11,120	11,243	5,717
Derivatives Instruments Liabilities	16,919	16,124	15,419	15,419	11,912	11,912
Current Finance Lease Obligations	78,896	89,542	98,491	129,746	169,531	191,869
Other Current Liabilities	1,355,496	1,347,498	1,417,164	1,668,069	1,720,987	1,609,098
<b>Non-Current Liabilities</b>	<b>1,166,098</b>	<b>1,797,072</b>	<b>1,917,573</b>	<b>2,179,964</b>	<b>2,885,094</b>	<b>3,381,630</b>
Non-Current Account Payable and Other Payable	40,882	86,423	88,106	47,922	63,708	52,279
Long-term Borrowings	409,801	911,398	919,716	920,575	553,054	526,161
Non-Current Provisions	19,594	19,287	20,996	21,979	51,934	57,671
Non-Current Finance Lease Obligations	273,311	276,595	307,058	436,441	1,318,155	1,492,079
Defined Benefit Liabilities	10,313	21,721	31,406	45,070	-	9,273
Other Long-term Employee Benefits Liabilities	53,832	56,144	60,517	64,123	67,927	77,490
Non-Current Derivatives Instruments Liabilities	20,887	20,205	20,205	-	-	1,831
Deferred Income Tax Liabilities	248,960	312,322	392,425	570,645	756,812	1,077,092
Other Non-Current Financial Liabilities	58,188	57,981	45,655	46,671	43,010	23,180
Other Non-Current Liabilities	30,330	34,997	31,489	26,537	30,494	64,573
<b>Financial Liabilities</b>	<b>430,553</b>	<b>806,281</b>	<b>708,810</b>	<b>698,698</b>	<b>674,218</b>	<b>516,538</b>
Deposit due to customers	377,849	571,527	555,334	571,581	598,311	458,191
Deferred Income Tax Liabilities	-	-	-	-	-	-
Defined Benefit Liabilities	192	228	240	250	338	403
Other Employee Benefits	264	327	389	451	1,020	2,895
Provisions	229	229	486	487	1,151	1,158
Finance Lease Obligations	3,304	3,579	3,417	3,143	10,266	3,067
Other Financial Liabilities	41,400	221,346	141,574	119,879	58,465	48,395
Other Liabilities	7,313	9,045	7,369	2,907	4,667	2,428
<b>Total Liabilities</b>	<b>4,526,241</b>	<b>5,636,934</b>	<b>5,790,327</b>	<b>7,326,066</b>	<b>9,189,586</b>	<b>9,598,941</b>
<b>Equity</b>						
Paid-in Capital	44,301	44,431	44,496	44,586	44,641	44,677
Capital Surplus	5,833,100	5,903,509	6,525,275	6,642,725	7,781,245	7,853,882
Other Accumulated Earnings	18,617	34,624	44,252	53,160	77,070	101,704
Accumulated Other Comprehensive Income	86,577	131,993	282,818	406,290	371,825	287,416
Retained Earnings	316,325	542,573	854,634	1,633,447	1,709,599	2,988,408
Minority Interest	1,128,809	1,220,119	1,608,284	2,124,959	3,605,593	3,618,264
<b>Total Equity</b>	<b>7,427,729</b>	<b>7,877,250</b>	<b>9,359,759</b>	<b>10,905,168</b>	<b>13,589,972</b>	<b>14,894,352</b>
<b>Total Liabilities &amp; Equity</b>	<b>11,953,970</b>	<b>13,514,184</b>	<b>15,150,086</b>	<b>18,231,233</b>	<b>22,779,559</b>	<b>24,493,293</b>

## Separate Statements of Income(K-IFRS)

(Unit: KRW Million)

	2020	1Q21	2Q21	3Q21	4Q21	2021	1Q22	2022	QoQ	QoQ(%)	YoY	YoY(%)
<b>Total Revenue</b>	<b>1,779,195</b>	<b>490,851</b>	<b>521,393</b>	<b>468,353</b>	<b>652,319</b>	<b>2,132,916</b>	<b>596,230</b>	<b>596,230</b>	<b>-56,089</b>	<b>-9%</b>	<b>+105,379</b>	<b>+21%</b>
<b>Operating Expenses</b>	<b>1,479,130</b>	<b>414,130</b>	<b>424,069</b>	<b>371,888</b>	<b>520,804</b>	<b>1,730,891</b>	<b>473,134</b>	<b>473,134</b>	<b>-47,670</b>	<b>-9%</b>	<b>+59,004</b>	<b>+14%</b>
Labor Cost	307,847	102,928	95,302	88,961	156,578	443,768	143,945	143,945	-12,633	-8%	+41,018	+40%
Cost of Revenue	813,496	214,942	221,615	163,785	127,550	727,892	106,881	106,881	-127,697	-54%	-108,061	-50%
Outsourcing / Infrastructure	191,543	55,419	64,693	73,547	165,241	358,900	154,917	154,917	+88,693	+134%	+99,498	+180%
Marketing Expenses	19,625	3,409	4,481	4,943	11,838	24,670	4,188	4,188	-2,725	-39%	+780	+23%
Depreciation and Amortization Cost	127,700	32,097	32,147	33,860	46,349	144,454	50,920	50,920	+4,570	+10%	+18,822	+59%
Miscellaneous	18,919	5,335	5,831	6,793	13,248	31,207	12,283	12,283	+2,121	+21%	+6,947	+130%
<b>Operating Profit</b>	<b>300,064</b>	<b>76,721</b>	<b>97,324</b>	<b>96,465</b>	<b>131,515</b>	<b>402,025</b>	<b>123,096</b>	<b>123,096</b>	<b>-8,419</b>	<b>-6%</b>	<b>+46,375</b>	<b>+60%</b>
<i>Operating Profit Margin</i>	<i>16.9%</i>	<i>15.6%</i>	<i>18.7%</i>	<i>20.6%</i>	<i>20.2%</i>	<i>18.8%</i>	<i>20.6%</i>	<i>20.6%</i>	<i>+0.5%p</i>		<i>+5.0%p</i>	
Other Non-Operating Income	47,554	3,271	5,871	44,599	7,050	60,791	1,405,807	1,405,807	+1,398,757	+19,841%	+1,402,536	+42,881%
Other Non-Operating Expenses	418,785	1,171	10,727	8,637	49,865	70,400	25,502	25,502	-24,363	-49%	+24,331	+2,078%
Financial Income	60,093	37,611	18,399	49,242	123,289	228,542	45,532	45,532	-77,757	-63%	+7,922	+21%
Financial Expenses	24,019	17,513	2,724	17,557	8,472	46,266	21,743	21,743	+13,271	+157%	+4,230	+24%
Profit Before Income Tax	-35,092	98,919	108,144	164,113	203,517	574,692	1,527,190	1,527,190	+1,323,673	+650%	+1,428,271	+1,444%
Income Tax	82,787	20,315	9,975	-56,342	94,124	68,071	382,761	382,761	+288,637	+307%	+362,446	+1,784%
<b>Net Profit</b>	<b>-117,879</b>	<b>78,604</b>	<b>98,169</b>	<b>220,455</b>	<b>109,393</b>	<b>506,621</b>	<b>1,144,429</b>	<b>1,144,429</b>	<b>+1,035,036</b>	<b>+946%</b>	<b>+1,065,825</b>	<b>+1,356%</b>
<b>EBITDAR</b>	<b>429,118</b>	<b>108,952</b>	<b>129,338</b>	<b>130,298</b>	<b>177,667</b>	<b>546,255</b>	<b>173,672</b>	<b>173,672</b>	<b>-3,995</b>	<b>-2%</b>	<b>+64,720</b>	<b>+59%</b>
<b>Adjusted EBITDAR</b>	<b>455,298</b>	<b>125,741</b>	<b>148,887</b>	<b>137,402</b>	<b>222,256</b>	<b>634,286</b>	<b>199,948</b>	<b>199,948</b>	<b>-22,308</b>	<b>-10%</b>	<b>+74,207</b>	<b>+59%</b>

1) Adjusted EBITDAR: EBITDAR + stock-based compensation

## Separated Statements of Financial Position (K-IFRS)

(Unit: KRW Million)

	2020.12.31	2021.03.31	2021.06.30	2021.09.30	2021.12.31	2022.03.31
<b>Assets</b>						
<b>Current Assets</b>	<b>1,782,402</b>	<b>1,871,413</b>	<b>1,746,118</b>	<b>2,413,505</b>	<b>2,417,993</b>	<b>2,441,129</b>
Cash and Cash Equivalents	1,356,885	992,460	679,709	722,806	1,478,676	1,129,676
Short-term Financial Instruments	65,497	65,497	65,497	385,435	255,435	220,557
Fair Value through Profit or Loss	0	469,597	647,406	941,594	267,800	680,740
Account Receivable	120,478	106,191	97,033	122,672	152,199	138,055
Short-term Finance Lease Receivable	5,035	6,852	10,559	9,669	9,774	16,004
Other Current Financial Assets	203,640	192,964	206,365	170,240	190,569	197,203
Inventory Assets	0	0	0	23,857	20,845	15,205
Derivatives Instruments Assets	94	94	94	0	0	0
Other Current Assets	30,772	37,756	39,453	37,231	42,695	43,689
<b>Non-Current Assets</b>	<b>5,563,105</b>	<b>5,689,034</b>	<b>5,937,920</b>	<b>6,287,418</b>	<b>7,606,659</b>	<b>9,305,654</b>
Long-term Available for Sales	10,000	10,000	10,000	10,000	10,000	10,000
Fair Value through Profit or Loss	59,627	61,202	63,776	70,043	86,640	92,842
Fair Value through Other Comprehensive Income	536,801	646,102	699,517	821,689	789,170	2,286,287
Investment Securities in Associates and Subsidiaries	2,393,426	2,398,689	2,556,645	3,236,944	3,547,758	3,577,058
Other Non-current Financial Assets	12,897	15,581	15,694	22,446	55,199	65,310
Tangible Assets	272,117	278,901	283,649	304,600	312,555	334,839
Right-of-use Assets	126,832	130,751	130,213	190,024	836,401	904,066
Long-term finance lease receivable	16,851	17,365	47,368	39,824	38,839	106,542
Intangible Assets	2,106,231	2,103,170	2,102,845	1,567,777	1,573,635	1,603,141
Investment Properties	0	0	0	0	306,536	302,767
Retirement Pension Management Assets	7,696	4,025	278	0	20,496	20,496
Other Non-current Assets	20,627	23,247	27,934	24,069	29,431	2,306
<b>Total Assets</b>	<b>7,345,506</b>	<b>7,560,447</b>	<b>7,684,038</b>	<b>8,700,922</b>	<b>10,024,652</b>	<b>11,746,783</b>
<b>Liabilities</b>						
<b>Current Liabilities</b>	<b>1,421,581</b>	<b>1,401,681</b>	<b>1,318,174</b>	<b>1,719,047</b>	<b>2,299,149</b>	<b>2,351,185</b>
Accounts Payables and Other Payables	1,035,669	1,031,269	997,150	449,975	493,501	551,598
Short-term Borrowings	57,987	39,999	0	0	342,179	350,014
Current Finance Lease Obligations	37,613	45,619	52,036	63,293	101,724	117,238
Other Current Financial Liabilities	48,355	27,445	15,638	19,642	58,224	28,052
Income Tax Payable	49,823	65,972	31,609	23,944	55,518	86,227
Derivatives Instruments Liabilities	0	0	0	0	0	0
Other Current Liabilities	192,133	191,377	221,741	1,162,193	1,248,003	1,218,056
<b>Non-Current Liabilities</b>	<b>598,480</b>	<b>643,193</b>	<b>685,820</b>	<b>700,617</b>	<b>1,171,299</b>	<b>1,669,344</b>
Non-Current Trade Payables and Other Payables	4,591	7,077	8,783	7,917	16,683	23,376
Long-term Borrowings	321,761	335,727	335,205	341,476	0	0
Non-Current Finance Lease Obligations	121,900	120,918	148,585	192,587	1,076,109	1,242,171
Non-Current Provisions	10,333	10,395	11,027	12,361	40,681	40,925
Defined Benefit Liabilities	0	0	0	5,816	0	5,187
Other Long-term Employee Benefits Liabilities	27,047	28,478	29,749	35,467	35,656	41,717
Deferred Income Tax Liabilities	108,245	134,135	140,003	97,593	0	314,179
Other Non-Current Liabilities	0	0	1	7	0	60
Other Non-Current Financial Liabilities	4,602	6,463	12,466	7,393	2,170	1,730
<b>Total Liabilities</b>	<b>2,020,061</b>	<b>2,044,874</b>	<b>2,003,994</b>	<b>2,419,664</b>	<b>3,470,448</b>	<b>4,020,530</b>
<b>Equity</b>						
Paid-in Capital	44,301	44,431	44,496	44,586	44,641	44,677
Capital Surplus	4,986,863	5,026,921	5,044,594	5,324,115	5,489,187	5,529,200
Other Accumulated Earnings	18,617	34,624	44,252	53,160	77,070	101,704
Accumulated Other Comprehensive Income	66,514	134,743	173,731	265,971	240,487	226,413
Retained Earnings	209,150	274,852	372,972	593,427	702,820	1,824,259
<b>Total Equity</b>	<b>5,325,445</b>	<b>5,515,572</b>	<b>5,680,044</b>	<b>6,281,259</b>	<b>6,554,205</b>	<b>7,726,253</b>
<b>Total Liabilities &amp; Equity</b>	<b>7,345,506</b>	<b>7,560,447</b>	<b>7,684,038</b>	<b>8,700,922</b>	<b>10,024,652</b>	<b>11,746,783</b>

## Number of Employees (Kakao)

	1Q20	2Q20	3Q20	4Q20	1Q21	QoQ(%)	YoY(%)
Kakao	2,713	2,719	3,070	3,388	3,348	▽1.2	▲23.4
Kakao Subsidiaries	8,431	9,417	10,104	10,790	11,581	▲7.3	▲37.4
<b>Total</b>	<b>11,144</b>	<b>12,136</b>	<b>13,174</b>	<b>14,178</b>	<b>14,929</b>	<b>▲5.3</b>	<b>▲34.0</b>

\* Starting from 1Q21, the above number includes interns, assistants, short-term employees but not part-time employees but does not include the member of the board.

\* In 3Q21, Melon Company was spun off from Kakao and merged with Kakao Entertainment and Kakao Commerce merged with Kakao.

## Ownership Stake in Key Subsidiaries and Affiliates (Kakao)

(Reference date: 31th March 2022)

Company	Subsidiaries						Affiliates	
	Kakao Pay	Kakao Games	Kakao Mobility	Kakao Entertainment	Kakao Japan	Kakao Enterprise	Kakao Bank	Dunamu
Stake	47.1%	43.0%	57.4%	73.6%	91.1%	84.9%	27.2%	14.9%

\* Above equity ratio is the number of stocks held to the total number of issued stocks, and was calculated by simply adding the percentage of equity held by the consolidated subsidiaries.

\* Kakao as a separate entity owns a 72.9% stake in Kakao Japan and a 10.9% stake in Dunamu.