

Consolidated Statements of Income (K-IFRS)

(Unit: KRW Million)

	2021	1Q22	2Q22	3Q22	4Q22	2022	1Q23	2Q23	3Q23	4Q23	2023	QoQ	QoQ(%)	YoY	YoY(%)
Total Revenue	6,136,669	1,655,964	1,824,661	1,855,294	1,765,111	7,101,030	1,740,202	2,040,475	2,154,085	2,171,086	8,105,848	+17,001	+1%	+405,975	+23%
Platform	3,240,778	890,246	933,001	983,532	957,768	3,764,547	964,569	986,716	1,022,619	1,121,718	4,095,622	+99,099	+10%	+163,950	+17%
Talk Biz	1,643,922	465,233	455,563	463,998	511,056	1,895,850	515,427	500,977	510,866	581,521	2,108,791	+70,655	+14%	+70,465	+14%
Portal Biz	492,503	114,036	102,378	109,779	97,907	424,099	83,551	89,479	83,244	88,059	344,334	+4,815	+6%	-9,848	-10%
Platform-Others	1,104,353	310,978	375,059	409,756	348,804	1,444,597	365,591	396,261	428,509	452,137	1,642,498	+23,628	+6%	+103,333	+30%
Content	2,895,891	765,718	891,660	871,762	807,343	3,336,483	775,633	1,053,759	1,131,466	1,049,369	4,010,226	-82,097	-7%	+242,026	+30%
Music	772,516	204,420	209,251	250,217	230,209	894,096	231,977	480,712	513,325	498,782	1,724,796	-14,543	-3%	+268,573	+117%
Story	791,702	240,486	227,588	231,271	221,572	920,917	228,586	230,990	249,142	213,352	922,070	-35,790	-14%	-8,220	-4%
Game	998,759	245,819	336,782	296,128	230,782	1,109,512	247,326	268,560	262,020	230,595	1,008,501	-31,425	-12%	-187	-0%
Media	332,915	74,993	118,039	94,146	124,780	411,958	67,744	73,497	106,978	106,640	354,859	-338	-0%	-18,140	-15%
Operating Expenses	5,541,752	1,500,644	1,652,298	1,710,046	1,674,449	6,537,437	1,671,336	1,929,564	2,021,133	1,981,911	7,603,944	-39,222	-2%	+307,462	+18%
Labor Cost	1,416,910	427,568	427,200	434,966	411,197	1,700,930	447,953	472,372	467,490	477,117	1,864,932	+9,627	+2%	+65,920	+16%
Cost of Revenue	2,477,275	584,402	654,814	711,351	703,801	2,654,367	666,798	803,175	872,138	770,185	3,112,296	-101,953	-12%	+66,384	+9%
Outsourcing / Infrastructure	740,981	204,649	235,783	238,398	245,259	924,088	242,044	282,334	289,152	324,074	1,137,604	+34,922	+12%	+78,815	+32%
Marketing Expenses	435,233	114,605	150,297	111,970	108,450	485,323	114,646	119,975	125,427	125,247	485,295	-180	-0%	+16,797	+15%
Depreciation and Amortization Cost	366,800	130,768	135,591	153,009	160,991	580,359	150,300	192,155	198,352	205,453	746,260	+7,101	+4%	+44,462	+28%
Operating expense, Finance	9,134	1,436	3,995	10,507	-3,897	12,041	4,833	6,824	9,570	8,510	29,737	-1,060	-11%	+12,407	+318%
Miscellaneous	95,419	37,217	44,618	49,845	48,649	180,329	44,763	52,729	59,004	71,324	227,820	+12,320	+21%	+22,675	+47%
Operating Profit	594,917	155,320	172,363	145,248	90,661	563,592	68,866	110,911	132,951	189,176	501,904	+56,225	+42%	+98,515	+109%
<i>Operating Profit Margin</i>	<i>9.7%</i>	<i>9.4%</i>	<i>9.4%</i>	<i>7.8%</i>	<i>5.1%</i>	<i>7.9%</i>	<i>4.0%</i>	<i>5.4%</i>	<i>6.2%</i>	<i>8.7%</i>	<i>6.2%</i>	<i>+2.5%p</i>		<i>+3.6%p</i>	
Other Non-Operating Income	1,733,429	1,665,287	138,613	133,594	76,034	2,013,527	16,964	16,511	72,789	100,878	207,142	+28,089	+39%	+24,844	+33%
Other Non-Operating Expenses	407,247	48,351	34,449	35,677	992,984	1,111,461	42,037	28,430	79,956	1,989,109	2,139,532	+1,909,153	+2,388%	+996,125	+100%
Financial Income	177,819	68,476	69,767	63,373	141,154	342,770	79,222	61,649	55,624	120,208	316,702	+64,584	+116%	-20,946	-15%
Financial Expenses	315,317	94,687	73,280	67,080	256,621	491,669	46,408	50,524	70,487	100,490	267,910	+30,003	+43%	-156,131	-61%
Equity-method Income	510,093	10,214	-35,158	-7,831	-24,855	-57,629	-5,522	-623	10,255	-4,228	-118	-14,483	-141%	+20,627	+83%
Profits of associates and joint ventures	596,401	45,425	9,961	23,682	21,225	100,294	34,087	28,367	32,807	25,309	120,569	-7,498	-23%	+4,084	+19%
Losses of associates and joint venture	86,308	35,211	45,119	31,513	46,080	157,923	39,609	28,990	22,552	29,537	120,687	+6,985	+31%	-16,543	-36%
Profit before Income Tax	2,293,694	1,756,259	237,856	231,627	-966,611	1,259,131	71,084	109,493	121,177	-1,683,566	-1,381,811	-1,804,743	-1,489%	-716,955	-74%
Income Tax	647,540	436,700	135,838	98,394	-480,785	190,147	8,973	55,499	76,885	-26,091	115,266	-102,976	-134%	+454,694	+95%
Net Profit from Continued Operations	1,646,153	1,319,560	102,018	133,233	-485,826	1,068,984	62,111	53,994	44,292	-1,657,475	-1,497,077	-1,701,767	-3,842%	-1,171,649	-241%
Net Profit	1,646,153	1,319,560	102,018	133,233	-485,826	1,068,984	62,111	53,994	44,292	-1,657,475	-1,497,077	-1,701,767	-3,842%	-1,171,649	-241%
Controlling Interests	1,392,152	1,300,821	68,686	102,665	-109,450	1,362,722	76,033	55,219	28,354	-835,591	-675,985	-863,945	-3,047%	-726,141	-663%
Non-controlling Interests	254,001	18,739	33,332	30,568	-376,376	-293,738	-13,922	-1,224	15,938	-821,884	-821,092	-837,822	-5,257%	-445,508	-118%
EBITDAR	958,160	285,140	307,417	296,672	243,928	1,133,156	219,267	303,135	332,332	392,839	1,247,573	+60,507	+18%	+148,911	+61%
Adjusted EBITDAR	1,106,180	328,634	346,811	330,159	286,117	1,291,721	248,385	329,565	353,857	399,873	1,331,681	+46,016	+13%	+113,756	+40%

1) Adjusted EBITDAR: EBITDA + stock-based compensation

Consolidated Statements of Financial Position (K-IFRS)

(Unit: KRW Million)

Accounts	2021.12.31	2022.03.31	2022.06.30	2022.09.30	2022.12.31	2023.03.31	2023.06.30	2023.09.30	2023.12.31
Assets									
Current Assets	8,102,194	8,215,543	7,940,172	8,298,179	7,769,779	8,123,632	8,106,026	8,711,408	8,980,216
Cash and Cash Equivalents	5,231,504	4,768,675	4,279,894	4,555,255	4,780,244	5,062,799	4,899,455	5,108,425	5,268,799
Short-term Financial Instruments	1,573,559	1,451,732	1,450,446	1,154,413	1,210,213	1,353,956	1,399,216	1,534,207	1,661,509
Fair value through profit or loss	305,060	834,049	922,535	1,378,018	565,644	254,963	287,007	263,141	152,170
Derivatives Instruments Assets	352	135	135	135	351	351	351	-	215
Account Receivable	398,117	355,291	461,252	420,692	440,899	560,468	599,433	650,488	627,763
Other Current Financial Assets	319,120	408,925	302,786	297,833	361,873	403,139	401,666	610,183	564,728
Inventory Assets	91,808	104,519	129,789	153,540	160,328	164,600	151,727	167,020	147,496
Other Current Assets	182,674	280,849	379,246	326,652	236,180	309,322	352,682	361,808	489,566
Assets held for sale	-	-	3,284	-	-	-	-	-	49,648
Receivables On Income Tax Assets	-	11,367	10,805	11,642	14,046	14,033	14,487	16,135	18,321
Non-Current Assets	13,711,985	15,452,418	16,027,968	16,385,212	14,450,931	16,495,206	16,858,221	16,936,067	15,455,030
Long-term Available for Sales	10,139	10,141	10,155	10,157	10,132	10,160	10,163	13,173	12,992
Fair value through profit or loss	302,249	326,962	382,330	438,063	502,078	553,419	562,165	567,398	534,994
Fair value through other comprehensive income	1,219,163	3,182,170	2,979,326	2,900,809	1,449,567	1,568,005	1,456,237	1,377,705	1,769,743
Derivatives Instruments Assets	-	1,831	4,753	4,753	6,211	8,273	8,270	4,733	9,540
Investments in Associates and Joint Ventures	3,215,802	2,697,644	2,662,505	2,743,743	2,651,898	3,115,774	3,191,833	3,216,360	2,951,071
Other Non-current Financial Assets	144,002	244,391	264,612	263,050	269,788	310,088	292,690	305,502	307,288
Tangible Assets	554,916	590,170	697,665	786,951	885,397	969,847	1,127,704	1,227,268	1,323,506
Intangible Assets	6,347,795	6,443,985	6,938,144	7,168,822	6,022,352	7,108,357	7,280,970	7,360,075	5,829,057
Investment Properties	101,296	100,051	98,805	97,560	20,878	42,879	42,320	61,781	73,790
Right-of-use Assets	1,399,234	1,470,123	1,625,693	1,613,016	1,715,592	1,810,983	1,848,177	1,796,987	1,767,815
Invested asset for postemployment benefit	6,297	-	-	-	69,448	56,399	44,721	33,258	60,429
Other Non-current Assets	339,172	318,630	300,018	293,145	353,770	440,928	440,708	429,938	252,233
Deferred Income Tax Assets	71,920	66,321	63,960	65,143	493,820	500,096	552,263	541,889	562,571
Finance Assets	965,379	787,198	819,617	773,469	756,828	981,573	1,102,142	1,154,225	1,146,522
Cash and Deposit	341,952	193,249	169,834	161,180	122,176	173,443	113,382	237,557	229,209
Fair value through profit or loss	495,952	470,107	475,146	430,653	496,616	478,799	605,130	626,249	677,902
Current investments in equity instruments designa	-	-	1	7,465	16,175	35,370	59,882	81,504	67,375
Tangible Assets	11,782	12,031	14,199	14,710	15,037	14,571	14,114	14,136	14,878
Intangible Assets	33,228	60,440	59,222	57,744	70,561	75,586	72,343	68,667	80,379
Right-of-use Assets	11,200	3,924	2,222	3,527	3,093	2,706	2,406	2,030	2,256
Invested asset for postemployment benefit	-	-	-	-	289	380	790	995	1,212
Insurance Contracts Assets	-	-	-	-	108	80	49	88	199
Other Finance Assets	30,498	29,911	75,850	68,949	15,590	187,152	219,534	105,115	71,055
Other Assets	40,767	17,536	23,143	29,242	17,181	13,485	14,512	17,884	2,057
Total Assets	22,779,559	24,455,159	24,787,757	25,456,861	22,977,538	25,600,411	26,066,389	26,801,700	25,581,768
Liabilities									
Current Liabilities	5,630,274	5,745,549	5,281,255	5,373,130	5,285,714	6,180,482	6,279,714	6,845,097	6,809,151
Account Payable and Other Payable	1,230,985	1,321,713	1,295,181	1,347,315	1,373,954	1,504,279	1,483,574	1,743,096	1,857,434
Short-term Borrowings	1,258,828	1,286,866	1,460,716	1,351,245	1,096,884	1,601,804	1,740,419	1,839,892	1,629,452
Withholdings	384,150	404,653	434,066	447,010	442,303	458,189	481,556	523,149	521,689
Other Non-current Financial Assets	653,737	606,669	35,929	49,519	38,623	107,767	68,505	70,631	72,471
Income Tax Payable	188,902	198,726	103,528	118,188	157,670	150,706	98,212	115,601	152,982
Provisions	11,243	5,717	6,685	7,545	20,574	20,774	20,470	21,464	20,652
Derivatives Instruments Liabilities	11,912	11,912	11,912	12,119	38,081	42,922	42,118	41,868	5,604
Current Finance Lease Obligations	169,531	191,869	235,564	250,981	244,391	268,626	277,666	284,570	284,615
Other Current Liabilities	1,720,987	1,717,422	1,697,675	1,789,208	1,873,232	2,025,413	2,067,193	2,204,826	2,264,252
Non-Current Liabilities	2,885,094	3,374,844	4,193,644	4,346,055	3,794,828	3,506,223	3,584,999	3,579,370	3,729,094
Non-Current Account Payable and Other Payable	63,708	52,279	50,070	50,249	110,592	109,323	101,630	57,219	111,203
Long-term Borrowings	553,054	526,161	1,131,825	1,256,567	1,176,181	792,584	793,729	743,608	845,628
Non-Current Provisions	51,934	57,671	60,109	63,811	70,152	76,411	76,498	76,401	80,962
Non-Current Finance Lease Obligations	1,318,155	1,492,079	1,626,467	1,605,126	1,643,416	1,733,227	1,773,643	1,756,341	1,730,858
Defined Benefit Liabilities	-	9,273	17,807	33,996	18,514	20,588	25,337	28,063	22,455
Other Long-term Employee Benefits Liabilities	67,927	71,382	66,020	83,005	73,168	80,539	83,175	89,058	69,997
Non-Current Derivatives Instruments Liabilities	-	1,831	1,831	9,328	3,540	1,071	1,071	1,191	475
Deferred Income Tax Liabilities	756,812	1,070,306	1,135,565	1,141,408	603,539	594,040	630,070	679,713	709,989
Other Non-Current Financial Liabilities	43,010	27,394	29,899	25,240	25,620	26,710	26,624	76,849	121,002
Other Non-Current Liabilities	30,494	66,467	74,051	77,324	70,105	71,731	73,224	70,927	36,523
Financial Liabilities	674,218	516,831	568,720	541,807	439,876	687,897	833,355	800,228	817,434
Deposit due to customers	598,311	458,191	459,208	437,036	394,287	468,768	585,873	663,605	714,931
Defined Benefit Liabilities	338	403	608	738	-	149	44	222	-
Other Employee Benefits	1,020	1,224	1,451	1,708	2,342	2,696	3,044	3,399	2,662
Provisions	1,151	1,158	1,261	1,266	1,124	1,127	1,131	1,134	845
Insurance Contract Liabilities	-	-	-	-	190	117	1,529	2,362	2,763
Finance Lease Obligations	10,266	3,067	1,244	2,583	2,327	1,973	1,703	1,354	1,711
Other Financial Liabilities	49,080	47,124	98,849	91,009	33,213	207,870	234,937	122,557	88,019
Other Liabilities	14,052	5,663	6,098	7,468	6,392	5,198	5,095	5,595	6,501
Total Liabilities	9,189,586	9,637,223	10,043,619	10,260,992	9,520,417	10,374,602	10,698,068	11,224,696	11,355,678
Equity									
Paid-in Capital	44,641	44,677	44,545	44,582	44,592	44,616	44,476	44,499	44,535
Capital Surplus	7,781,245	7,854,273	7,885,619	7,915,429	8,116,301	8,646,319	8,736,697	8,869,789	8,858,707
Other Accumulated Earnings	77,070	101,704	19,696	31,237	41,031	42,041	3,843	11,811	7,571
Accumulated Other Comprehensive Income	371,825	287,416	208,968	300,086	-1,256,600	-1,152,458	-1,306,766	-1,346,801	-975,169
Retained Earnings	1,709,599	2,913,825	2,988,374	3,090,847	2,982,621	3,010,429	3,065,559	3,094,067	2,212,769
Minority Interest	3,605,593	3,616,042	3,596,935	3,813,687	3,529,175	4,634,862	4,824,512	4,903,641	4,077,679
Total Equity	13,589,972	14,817,936	14,744,137	15,195,869	13,457,120	15,225,809	15,368,322	15,577,005	14,226,090
Total Liabilities & Equity	22,779,559	24,455,159	24,787,757	25,456,861	22,977,538	25,600,411	26,066,389	26,801,700	25,581,768

Separate Statements of Income(K-IFRS)

(Unit: KRW Million)

	2021	1Q22	2Q22	3Q22	4Q22	2022	1Q23	2Q23	3Q23	4Q23	2023	QoQ	QoQ(%)	YoY	YoY(%)
Total Revenue	2,132,916	600,491	598,735	610,030	641,528	2,450,784	640,525	632,560	648,771	704,331	2,626,186	+55,560	+9%	+62,803	+10%
Operating Expenses	1,730,891	479,785	459,419	493,405	480,004	1,912,613	513,257	517,772	520,561	507,188	2,058,778	-13,373	-3%	+27,184	+6%
Labor Cost	443,768	150,159	129,064	129,364	97,047	505,635	134,727	141,674	135,376	104,080	515,857	-31,296	-23%	+7,033	+7%
Cost of Revenue	834,919	197,549	190,178	209,858	237,529	835,114	233,979	217,527	229,808	240,822	922,136	+11,014	+5%	+3,293	+1%
Outsourcing / Infrastructure	259,883	64,179	64,528	67,546	73,758	270,012	69,945	77,912	68,032	72,785	288,675	+4,753	+7%	-973	-1%
Marketing Expenses	19,745	4,188	5,418	7,594	9,717	26,917	3,435	4,897	8,775	10,744	27,852	+1,969	+22%	+1,027	+11%
Depreciation and Amortization Cost	144,454	50,920	53,747	61,794	60,228	226,689	59,552	63,945	65,958	65,525	254,981	-433	-1%	+5,297	+9%
Miscellaneous	28,122	12,791	16,484	17,249	1,723	48,247	11,620	11,815	12,611	13,231	49,278	+620	+5%	+11,508	+668%
Operating Profit	402,025	120,706	139,316	116,625	161,524	538,171	127,268	114,787	128,210	197,143	567,408	+68,933	+54%	+35,619	+22%
<i>Operating Profit Margin</i>	<i>18.8%</i>	<i>20.1%</i>	<i>23.3%</i>	<i>19.1%</i>	<i>25.2%</i>	<i>22.0%</i>	<i>19.9%</i>	<i>18.1%</i>	<i>19.8%</i>	<i>28.0%</i>	<i>21.6%</i>	<i>+8.2%p</i>		<i>+2.8%p</i>	
Other Non-Operating Income	60,791	1,405,807	6,678	4,200	18,489	1,435,174	3,044	4,435	7,085	12,196	26,760	+5,111	+72%	-6,293	-34%
Other Non-Operating Expenses	70,400	25,502	2,424	10,361	91,038	129,326	1,878	6,123	17,756	252,465	278,222	+234,709	+1,322%	+161,427	+177%
Financial Income	228,542	45,532	43,044	39,415	35,419	163,410	34,252	13,807	24,447	45,552	118,057	+21,105	+86%	+10,133	+29%
Financial Expenses	46,266	21,743	47,853	43,819	27,704	141,119	14,111	15,462	13,587	14,501	57,661	+914	+7%	-13,203	-48%
Profit Before Income Tax	574,692	1,524,800	138,760	106,060	96,690	1,866,310	148,575	111,444	128,399	-12,076	376,342	-140,475	-109%	-108,766	-112%
Income Tax	68,071	382,082	30,858	32,219	-186,420	258,738	26,980	20,571	33,460	2,883	83,895	-30,577	-91%	+189,303	+102%
Net Profit	506,621	1,142,718	107,902	73,841	283,110	1,607,572	121,595	90,873	94,938	-14,959	292,447	-109,897	-116%	-298,069	-105%
EBITDAR	546,255	173,672	129,338	181,177	230,289	714,476	186,794	180,041	195,124	263,079	825,038	+67,955	+35%	+32,790	+14%
Adjusted EBITDAR	634,286	199,948	213,160	198,298	247,846	859,252	201,379	192,033	206,458	268,596	868,465	+62,138	+30%	+20,750	+8%

1) Adjusted EBITDAR: EBITDA + stock-based compensation

Separated Statements of Financial Position (K-IFRS)

(Unit: KRW Million)

	2021.12.31	2022.03.31	2022.06.30	2022.09.30	2022.12.31	2023.03.31	2023.06.30	2023.09.30	2023.12.31
Assets									
Current Assets	2,412,772	2,452,121	2,189,098	2,432,103	2,348,902	1,781,940	1,824,359	2,075,499	2,156,397
Cash and Cash Equivalents	1,478,676	1,129,676	823,933	725,073	1,248,788	934,120	1,123,413	1,215,786	1,439,389
Short-term Financial Instruments	255,435	220,557	181,057	61,000	211,000	241,000	141,500	121,500	21,500
Fair Value through Profit or Loss	267,800	680,740	757,432	1,196,860	393,800	134,599	49,953	-	-
Account Receivable	152,199	138,055	125,064	127,327	139,265	118,830	128,012	144,425	156,828
Short-term Finance Lease Receivable	9,774	16,004	22,506	23,378	23,285	24,679	24,584	26,444	26,610
Other Current Financial Assets	190,569	197,203	206,747	209,589	255,019	260,363	287,139	488,295	435,350
Inventory Assets	20,845	15,205	15,557	24,842	30,208	22,935	21,978	35,337	28,152
Derivatives Instruments Assets	-	-	-	-	-	-	-	-	215
Other Current Assets	37,473	54,681	56,801	64,035	47,536	45,415	47,779	43,713	48,351
Non-Current Assets	7,611,881	9,300,842	9,602,689	9,601,244	8,456,640	9,206,467	9,475,169	9,537,202	9,353,190
Long-term Available for Sales	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Fair Value through Profit or Loss	86,640	92,842	95,852	101,914	85,381	90,272	87,171	89,196	82,210
Fair Value through Other Comprehensive	789,170	2,286,287	2,159,957	2,097,232	21,895	25,695	21,432	20,269	16,864
Derivative financial instruments	-	-	2,922	2,922	3,156	3,156	3,156	3,156	-
Investment Securities in Associates and S	3,547,758	3,577,058	3,848,386	3,852,912	4,751,726	5,517,899	5,614,039	5,671,178	5,472,423
Other Non-current Financial Assets	55,199	65,685	69,799	68,703	68,905	68,233	67,086	66,870	66,138
Tangible Assets	312,555	334,839	383,351	451,509	500,459	495,968	631,470	673,948	736,512
Right-of-use Assets	836,401	904,066	953,432	942,085	830,735	818,567	883,087	825,111	799,784
Long-term finance lease receivable	38,839	106,542	158,382	157,692	153,271	156,484	150,130	159,555	154,238
Intangible Assets	1,573,635	1,603,141	1,609,277	1,614,199	1,608,568	1,607,588	1,605,127	1,599,017	1,595,136
Investment Properties	306,536	302,767	298,998	295,229	380,840	375,854	370,778	392,960	387,539
Retirement Pension Management Assets	20,496	15,309	9,959	4,740	39,855	34,644	29,426	24,023	30,751
Other Non-current Assets	34,652	2,306	2,372	2,107	1,849	2,106	2,266	1,918	1,595
Total Assets	10,024,652	11,752,963	11,791,787	12,033,346	10,805,542	10,988,407	11,299,527	11,612,701	11,509,587
Liabilities									
Current Liabilities	2,299,149	2,439,668	2,300,529	2,497,094	2,282,560	2,362,163	2,506,562	2,728,768	2,711,811
Accounts Payables and Other Payables	493,501	551,598	466,172	545,590	546,776	477,599	466,526	507,260	532,093
Short-term Borrowings	342,179	350,014	374,322	416,050	28,710	119,582	300,000	320,000	250,000
Curent Finance Lease Obligations	101,724	117,238	138,660	141,516	141,734	143,113	150,235	153,022	150,323
Other Current Financial Liabilities	58,224	28,052	6,188	6,372	6,560	32,869	7,143	7,623	7,930
Income Tax Payable	55,518	-	-	-	-	-	-	-	-
Other Current Liabilities	1,248,003	1,392,766	1,315,187	1,387,566	1,558,779	1,588,999	1,582,658	1,740,863	1,771,465
Non-Current Liabilities	1,171,299	1,657,737	1,802,893	1,789,553	1,510,463	1,505,423	1,571,459	1,553,008	1,477,262
Non-Current Trade Payables and Other Pa	16,683	-	-	-	-	-	-	-	-
Long-term Borrowings	-	-	-	-	-	-	-	-	-
Non-Current Finance Lease Obligations	1,076,109	1,242,171	1,340,376	1,331,363	1,306,442	1,297,010	1,353,765	1,334,339	1,309,613
Non-Current Provisions	40,681	40,925	41,171	41,418	38,412	38,469	38,764	38,327	38,602
Defined Benefit Liabilities	-	-	-	-	-	-	-	-	-
Other Long-term Employee Benefits Liabi	35,656	-	-	-	-	-	-	-	-
Deferred Income Tax Liabilities	-	307,759	345,106	333,730	90,851	93,691	100,468	97,863	54,696
Other Non-Current Liabilities	-	41,777	43,844	46,329	37,083	39,780	42,409	45,064	37,196
Other Non-Current Financial Liabilities	2,170	25,105	32,396	36,712	37,674	36,474	36,054	37,415	37,156
Total Liabilities	3,470,448	4,097,405	4,103,423	4,286,647	3,793,023	3,867,586	4,078,022	4,281,776	4,189,073
Equity									
Paid-in Capital	44,641	44,677	44,545	44,582	44,592	44,616	44,476	44,499	44,535
Capital Surplus	5,489,187	5,483,375	5,584,513	5,584,535	5,590,896	5,616,559	5,668,005	5,675,311	5,698,835
Othter Accumulated Earnings	77,070	101,704	19,696	31,237	41,031	42,041	3,843	11,811	7,571
Accumulated Other Comprehensive Incon	240,487	226,413	132,320	105,213	11,278	14,229	11,059	10,179	4,626
Retained Earnings	702,820	1,799,389	1,907,291	1,981,133	1,324,721	1,403,376	1,494,122	1,589,125	1,574,200
-	-	-	-	-	-	-	-	-	-
Total Equity	6,554,205	7,655,558	7,688,364	7,746,700	7,012,519	7,120,821	7,221,506	7,330,925	7,320,514
Total Liabilities & Equity	10,024,652	11,752,963	11,791,787	12,033,346	10,805,542	10,988,407	11,299,527	11,612,701	11,509,587

Number of Employees (Kakao)

	4Q22	1Q23	2Q23	3Q23	4Q23	QoQ	YoY
Kakao	3,901	3,931	3,917	3,902	3,880	▽22	▽21
Kakao Subsidiaries	12,578	12,505	13,983	13,306	13,237	▽69	▲659
Total	16,479	16,436	17,900	17,208	17,117	▽91	▲638

* Above number includes interns, assistants, short-term employees, but not part-time employees and the member of the board.

Ownership Stake in Key Subsidiaries and Affiliates (Kakao)

(Reference date: 31th December 2023)

Company	Subsidiaries							Affiliates
	Kakao Pay	Kakao Games	Kakao Mobility	Kakao Entertainment	Kakao Piccoma	Kakao Enterprise	SM Entertainment	Kakao Bank
Stake	46.4%	40.9%	57.3%	66.0%	91.1%	85.1%	39.9%	27.2%

* 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 Piccoma and a 20.8% stake in SM Entertainment.