

## Consolidated Statements of Income (K-IFRS)

(Unit: KRW Million)

	1Q23	2Q23	3Q23	4Q23	2023	1Q24	2Q24	3Q24	4Q24	2024	QoQ	QoQ(%)	YoY	YoY(%)
<b>Total Revenue</b>	<b>1,623,769</b>	<b>1,923,255</b>	<b>2,011,472</b>	<b>1,998,506</b>	<b>7,557,002</b>	<b>1,988,350</b>	<b>2,004,898</b>	<b>1,921,398</b>	<b>1,957,046</b>	<b>7,871,692</b>	<b>+35,648</b>	<b>+1.9%</b>	<b>-41,460</b>	<b>-2.1%</b>
<b>Platform</b>	<b>848,136</b>	<b>869,496</b>	<b>880,006</b>	<b>956,804</b>	<b>3,554,442</b>	<b>954,777</b>	<b>955,288</b>	<b>943,483</b>	<b>1,047,152</b>	<b>3,900,700</b>	<b>+103,669</b>	<b>+11.0%</b>	<b>+90,349</b>	<b>+9.4%</b>
Talk Biz	484,743	480,416	479,462	537,584	1,982,204	522,131	513,916	507,287	562,732	2,106,065	+55,445	+10.9%	+25,148	+4.7%
Portal Biz	83,551	89,479	83,244	88,059	344,334	84,684	87,870	76,409	83,210	332,174	+6,801	+8.9%	-4,849	-5.5%
Platform-Others	279,842	299,601	317,300	331,161	1,227,904	347,962	353,502	359,786	401,210	1,462,461	+41,424	+11.5%	+70,050	+21.2%
<b>Content</b>	<b>775,633</b>	<b>1,053,759</b>	<b>1,131,466</b>	<b>1,041,703</b>	<b>4,002,560</b>	<b>1,033,573</b>	<b>1,049,611</b>	<b>977,915</b>	<b>909,894</b>	<b>3,970,993</b>	<b>-68,021</b>	<b>-7.0%</b>	<b>-131,809</b>	<b>-12.7%</b>
Music	231,977	480,712	513,325	497,935	1,723,949	468,243	510,883	470,873	470,049	1,920,047	-824	-0.2%	-27,886	-5.6%
Story	228,586	230,990	249,142	213,352	922,070	226,952	215,678	218,749	202,962	864,341	-15,786	-7.2%	-10,389	-4.9%
Game	247,326	268,560	262,020	231,623	1,009,529	243,129	233,465	233,622	162,969	873,185	-70,653	-30.2%	-68,654	-29.6%
Media	67,744	73,497	106,978	98,793	347,012	95,249	89,584	54,672	73,914	313,419	+19,242	+35.2%	-24,879	-25.2%
<b>Operating Expenses</b>	<b>1,561,175</b>	<b>1,810,165</b>	<b>1,887,163</b>	<b>1,837,641</b>	<b>7,096,144</b>	<b>1,868,056</b>	<b>1,870,934</b>	<b>1,790,872</b>	<b>1,881,618</b>	<b>7,411,480</b>	<b>+90,746</b>	<b>+5.1%</b>	<b>+43,977</b>	<b>+2.4%</b>
Labor Cost	447,965	472,384	467,502	472,336	1,860,187	478,980	480,636	459,001	497,963	1,916,580	+38,962	+8.5%	+25,627	+5.4%
Cost of Revenue	642,374	780,423	849,365	714,211	2,986,373	819,934	796,794	747,684	653,950	3,018,361	-93,734	-12.5%	-60,261	-8.4%
Outsourcing / Infrastructure	173,961	205,235	198,837	256,830	834,863	202,397	195,558	194,123	287,552	879,630	+93,429	+48.1%	+30,722	+12.0%
Marketing Expenses	96,979	100,415	104,533	103,919	405,846	89,254	108,205	105,461	103,450	406,371	-2,011	-1.9%	-469	-0.5%
Depreciation and Amortization Cost	150,300	192,155	198,352	210,116	750,923	197,839	207,280	210,679	246,007	861,806	+35,328	+16.8%	+35,891	+17.1%
Operating expense, Finance	4,833	6,824	9,570	8,510	29,737	17,288	16,831	15,053	27,923	77,095	+12,870	+85.5%	+19,413	+228.1%
Miscellaneous	44,763	52,729	59,004	71,719	228,215	62,364	65,629	58,871	64,773	251,637	+5,902	+10.0%	-6,946	-9.7%
<b>Operating Profit</b>	<b>62,594</b>	<b>113,090</b>	<b>124,309</b>	<b>160,866</b>	<b>460,858</b>	<b>120,294</b>	<b>133,964</b>	<b>130,526</b>	<b>75,428</b>	<b>460,212</b>	<b>-55,098</b>	<b>-42.2%</b>	<b>-85,437</b>	<b>-53.1%</b>
<i>Operating Profit Margin</i>	<i>3.9%</i>	<i>5.9%</i>	<i>6.2%</i>	<i>8.0%</i>	<i>6.1%</i>	<i>6.0%</i>	<i>6.7%</i>	<i>6.8%</i>	<i>3.9%</i>	<i>5.8%</i>	<i>-2.9%p</i>		<i>-4.2%p</i>	<i>-52.1%</i>
<b>Other Non-Operating Income</b>	<b>16,964</b>	<b>16,511</b>	<b>72,789</b>	<b>86,061</b>	<b>192,325</b>	<b>25,555</b>	<b>63,996</b>	<b>52,735</b>	<b>30,417</b>	<b>172,702</b>	<b>-22,318</b>	<b>-42.3%</b>	<b>-55,644</b>	<b>-64.7%</b>
<b>Other Non-Operating Expenses</b>	<b>42,037</b>	<b>28,430</b>	<b>79,956</b>	<b>2,164,001</b>	<b>2,314,424</b>	<b>46,801</b>	<b>65,307</b>	<b>73,895</b>	<b>620,364</b>	<b>806,367</b>	<b>+546,468</b>	<b>+739.5%</b>	<b>-1,543,637</b>	<b>-71.3%</b>
<b>Financial Income</b>	<b>79,222</b>	<b>61,649</b>	<b>55,624</b>	<b>120,942</b>	<b>317,437</b>	<b>79,519</b>	<b>79,401</b>	<b>86,813</b>	<b>160,056</b>	<b>405,789</b>	<b>+73,242</b>	<b>+84.4%</b>	<b>+39,114</b>	<b>+32.3%</b>
<b>Financial Expenses</b>	<b>46,408</b>	<b>50,524</b>	<b>70,487</b>	<b>140,977</b>	<b>308,396</b>	<b>54,363</b>	<b>75,129</b>	<b>82,623</b>	<b>169,365</b>	<b>381,480</b>	<b>+86,741</b>	<b>+105.0%</b>	<b>+28,387</b>	<b>+20.1%</b>
<b>Equity-method Income</b>	<b>-5,522</b>	<b>-623</b>	<b>10,255</b>	<b>-149</b>	<b>3,960</b>	<b>16,416</b>	<b>27,949</b>	<b>22,165</b>	<b>-12,845</b>	<b>53,685</b>	<b>-35,009</b>	<b>TR</b>	<b>-12,695</b>	<b>CR</b>
Profits of associates and joint ventures accounted for using equity method	34,087	28,367	32,807	26,909	122,169	43,354	38,744	41,337	23,916	147,351	-17,421	-42.1%	-2,992	-11.1%
Losses of associates and joint ventures accounted for using equity method	39,609	28,990	22,552	27,058	118,209	26,938	10,794	19,172	36,761	93,666	+17,589	+91.7%	+9,703	+35.9%
<b>Profit before Income Tax</b>	<b>64,812</b>	<b>111,672</b>	<b>112,534</b>	<b>-1,937,259</b>	<b>-1,648,240</b>	<b>140,619</b>	<b>164,875</b>	<b>135,720</b>	<b>-536,672</b>	<b>-95,458</b>	<b>-672,392</b>	<b>TR</b>	<b>+1,400,587</b>	<b>CR</b>
<b>Income Tax</b>	<b>56,474</b>	<b>56,906</b>	<b>75,676</b>	<b>-20,628</b>	<b>168,429</b>	<b>72,944</b>	<b>77,726</b>	<b>57,207</b>	<b>-50,750</b>	<b>157,127</b>	<b>-107,957</b>	<b>TR</b>	<b>-30,122</b>	<b>CR</b>
<b>Net Profit from Continued Operations</b>	<b>8,338</b>	<b>54,766</b>	<b>36,858</b>	<b>-1,916,631</b>	<b>-1,816,669</b>	<b>67,675</b>	<b>87,149</b>	<b>78,513</b>	<b>-485,922</b>	<b>-252,585</b>	<b>-564,435</b>	<b>TR</b>	<b>+1,430,709</b>	<b>CR</b>
<b>Net Profit</b>	<b>8,338</b>	<b>54,766</b>	<b>36,858</b>	<b>-1,916,631</b>	<b>-1,816,669</b>	<b>67,675</b>	<b>87,149</b>	<b>78,513</b>	<b>-485,922</b>	<b>-252,585</b>	<b>-564,435</b>	<b>TR</b>	<b>+1,430,709</b>	<b>CR</b>
Controlling Interests	22,203	55,932	20,862	-1,111,548	-1,012,551	73,726	101,290	105,783	-261,695	19,104	-367,478	TR	+849,852	CR
Non-controlling Interests	-13,864	-1,167	15,996	-805,083	-804,118	-6,052	-14,141	-27,270	-224,227	-271,689	-196,957	CR	+580,856	CR
<b>EBITDAR</b>	<b>212,995</b>	<b>305,313</b>	<b>323,689</b>	<b>368,743</b>	<b>1,210,741</b>	<b>319,180</b>	<b>340,476</b>	<b>341,147</b>	<b>283,663</b>	<b>1,284,466</b>	<b>-57,484</b>	<b>-16.9%</b>	<b>-85,080</b>	<b>-23.1%</b>
<b>Adjusted EBITDAR</b>	<b>242,113</b>	<b>331,744</b>	<b>345,214</b>	<b>375,733</b>	<b>1,294,805</b>	<b>347,788</b>	<b>356,056</b>	<b>354,410</b>	<b>299,560</b>	<b>1,357,815</b>	<b>-54,850</b>	<b>-15.5%</b>	<b>-76,173</b>	<b>-20.3%</b>

1) Adjusted EBITDAR: EBITDA + stock-based compensation

2) On March 20, 2024, the audit reports for the fiscal years 2020 to 2022 were reissued due to the restatement of the separate and consolidated financial statements for the respective periods.

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

(Unit: KRW Million)

Accounts	2023.12.31	2024.03.31	2024.06.30	2024.09.30	2024.12.31
<b>Assets</b>					
<b>Current Assets</b>	<b>9,988,166</b>	<b>10,232,243</b>	<b>10,285,447</b>	<b>10,346,580</b>	<b>10,958,809</b>
Cash and Cash Equivalents	5,497,988	5,888,054	6,103,366	5,999,165	6,326,597
Short-term Financial Instruments	1,661,509	1,318,060	1,285,345	1,439,584	1,402,715
Fair value through profit or loss	829,882	963,693	902,566	1,032,988	954,708
AC-Financial Assets	67,375	83,897	73,954	61,975	-
Derivatives Instruments Assets	220	220	399	220	672
Account Receivable	622,027	648,565	681,290	621,314	537,737
Other Current Financial Assets	646,480	677,754	621,568	608,020	871,523
Inventory Assets	138,644	133,469	128,457	93,373	64,901
Other Current Assets	470,223	499,121	473,988	484,316	436,139
Assets held for sale	49,543	19,410	14,514	5,625	363,816
Receivables On Income Tax Assets	4,275	-	-	-	-
<b>Non-Current Assets</b>	<b>15,191,803</b>	<b>15,426,787</b>	<b>15,419,655</b>	<b>15,349,694</b>	<b>14,814,220</b>
Long-term Financial Instruments	12,992	13,421	13,428	13,152	10,587
Fair value through profit or loss	487,467	492,508	530,372	487,836	403,279
Fair value through other comprehensive income	1,658,868	1,744,987	1,763,139	1,901,018	2,147,496
Derivatives Instruments Assets	12,340	8,666	7,533	7,452	8,554
Investments in Associates and Joint Ventures	2,941,239	2,945,302	2,973,717	3,005,082	2,921,148
Other Non-current Financial Assets	289,525	290,134	283,947	296,669	268,921
Tangible Assets	1,336,930	1,367,474	1,386,798	1,360,029	1,286,075
Intangible Assets	5,768,887	5,735,138	5,698,140	5,578,827	5,136,811
Investment Properties	73,807	100,404	113,032	111,627	112,169
Right-of-use Assets	1,773,156	1,893,532	1,841,733	1,820,667	1,692,957
Invested asset for postemployment benefit	61,641	45,597	30,728	17,742	-
Other Non-current Assets	255,806	278,594	302,107	290,302	328,112
Deferred Income Tax Assets	519,144	511,031	474,982	459,291	498,110
<b>Total Assets</b>	<b>25,179,969</b>	<b>25,659,030</b>	<b>25,705,102</b>	<b>25,696,273</b>	<b>25,773,028</b>
<b>Liabilities</b>					
<b>Current Liabilities</b>	<b>7,564,139</b>	<b>7,824,204</b>	<b>8,294,376</b>	<b>8,174,723</b>	<b>8,725,300</b>
Account Payable and Other Payable	1,869,503	1,931,669	1,856,864	1,837,937	1,893,523
Short-term Borrowings	1,629,452	1,628,971	2,162,602	1,801,331	1,886,868
Withholdings	1,236,620	1,347,820	1,398,352	1,470,393	1,624,684
Other Current Financial Liabilities	1,559,116	1,604,288	1,523,569	1,560,681	1,655,208
Income Tax Payable	144,441	156,434	119,032	120,278	107,458
Provisions	20,652	20,082	23,519	25,885	33,783
Derivatives Instruments Liabilities	8,196	6,893	29,748	181,168	126,364
Current Finance Lease Obligations	285,586	299,468	303,236	317,337	316,124
Other Current Liabilities	810,574	828,578	877,456	859,713	1,081,289
<b>Non-Current Liabilities</b>	<b>3,757,231</b>	<b>3,860,944</b>	<b>3,373,474</b>	<b>3,345,846</b>	<b>3,195,549</b>
Non-Current Account Payable and Other Payable	67,666	58,464	45,527	4,941	6,885
Long-term Borrowings	845,628	807,317	358,332	377,945	327,870
Non-Current Provisions	80,962	74,650	80,844	80,363	78,732
Non-Current Finance Lease Obligations	1,731,599	1,874,820	1,849,395	1,836,188	1,718,550
Defined Benefit Liabilities	22,455	23,804	26,711	33,264	31,239
Other Long-term Employee Benefits Liabilities	72,660	74,651	75,327	77,567	77,468
Deferred Income Tax Liabilities	719,232	744,207	734,717	739,313	724,368
Other Non-Current Financial Liabilities	176,655	178,175	178,544	181,119	212,644
Other Non-Current Liabilities	40,374	24,854	24,077	15,146	17,793
<b>Total Liabilities</b>	<b>11,321,370</b>	<b>11,685,147</b>	<b>11,667,850</b>	<b>11,520,568</b>	<b>11,920,849</b>
<b>Equity</b>					
Paid-in Capital	44,535	44,574	44,394	44,403	44,416
Capital Surplus	8,839,891	8,866,024	8,919,462	8,927,072	8,911,043
Other Accumulated Earnings	7,571	12,472	-35,066	-31,396	-34,079
Accumulated Other Comprehensive Income	-1,050,415	-1,015,003	-1,033,920	-932,733	-723,579
Retained Earnings	1,922,137	1,963,929	2,065,340	2,166,635	1,907,325
Minority Interest	4,094,880	4,101,885	4,077,042	4,001,724	3,747,053
<b>Total Equity</b>	<b>13,858,599</b>	<b>13,973,883</b>	<b>14,037,252</b>	<b>14,175,705</b>	<b>13,852,179</b>
<b>Total Liabilities &amp; Equity</b>	<b>25,179,969</b>	<b>25,659,030</b>	<b>25,705,102</b>	<b>25,696,273</b>	<b>25,773,028</b>

## Separate Statements of Income(K-IFRS)

(Unit: KRW Million)

	1Q23	2Q23	3Q23	4Q23	2023	1Q24	2Q24	3Q24	4Q24	2024	QoQ	QoQ(%)	YoY	YoY(%)
<b>Total Revenue</b>	<b>609,841</b>	<b>611,999</b>	<b>617,367</b>	<b>660,393</b>	<b>2,499,600</b>	<b>640,466</b>	<b>644,340</b>	<b>618,739</b>	<b>691,557</b>	<b>2,595,101</b>	<b>+72,818</b>	<b>+12%</b>	<b>+31,164</b>	<b>+5%</b>
<b>Operating Expenses</b>	<b>488,833</b>	<b>495,020</b>	<b>497,787</b>	<b>484,937</b>	<b>1,966,578</b>	<b>502,740</b>	<b>514,360</b>	<b>517,062</b>	<b>568,970</b>	<b>2,103,132</b>	<b>+51,909</b>	<b>+10%</b>	<b>+84,034</b>	<b>+17%</b>
Labor Cost	134,727	141,674	135,376	104,080	515,857	130,381	134,659	134,829	146,752	546,621	+11,923	+9%	+42,672	+41%
Cost of Revenue	209,554	194,775	207,035	219,799	831,163	212,615	198,525	196,541	218,730	826,411	+22,189	+11%	-1,069	-0%
Outsourcing / Infrastructure	69,945	77,912	68,032	71,557	287,447	68,938	79,327	82,211	89,131	319,608	+6,921	+8%	+17,574	+25%
Marketing Expenses	3,435	4,897	8,775	10,744	27,852	4,798	6,908	5,880	12,837	30,424	+6,957	+118%	+2,093	+19%
Depreciation and Amortization Cost	59,552	63,945	65,958	65,525	254,981	73,536	79,249	83,201	87,494	323,480	+4,293	+5%	+21,968	+34%
Miscellaneous	11,620	11,815	12,611	13,231	49,278	12,471	15,691	14,400	14,026	56,588	-374	-3%	+795	+6%
<b>Operating Profit</b>	<b>121,008</b>	<b>116,978</b>	<b>119,579</b>	<b>175,456</b>	<b>533,022</b>	<b>137,726</b>	<b>129,980</b>	<b>101,678</b>	<b>122,586</b>	<b>491,970</b>	<b>+20,909</b>	<b>+21%</b>	<b>-52,870</b>	<b>-30%</b>
<i>Operating Profit Margin</i>	<i>19.8%</i>	<i>19.1%</i>	<i>19.4%</i>	<i>26.6%</i>	<i>21.3%</i>	<i>21.5%</i>	<i>20.2%</i>	<i>16.4%</i>	<i>17.7%</i>	<i>19.0%</i>	<i>+1.3%</i>		<i>-8.8%p</i>	
Other Non-Operating Income	3,016	4,464	5,253	5,874	18,606	8,672	21,009	10,002	7,408	47,091	-2,593	-26%	+1,534	+26%
Other Non-Operating Expenses	1,849	6,152	15,924	386,872	410,797	7,034	115,530	16,674	350,392	489,630	+333,718	+2,001%	-36,480	-9%
Financial Income	34,252	13,807	24,447	45,562	118,067	47,094	28,965	16,244	119,822	212,125	+103,578	+638%	+74,260	+163%
Financial Expenses	14,111	15,462	13,587	14,456	57,615	15,019	19,978	33,323	23,096	91,416	-10,227	-31%	+8,640	+60%
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Profit Before Income Tax	142,315	113,635	119,768	-174,436	201,283	171,439	44,446	77,926	-123,671	170,139	-201,597	TR	+50,764	CR
Income Tax	25,482	21,080	31,335	21,277	99,174	39,250	22,057	26,077	44,598	131,982	+18,521	+71%	+23,321	+110%
<b>Net Profit</b>	<b>116,833</b>	<b>92,555</b>	<b>88,433</b>	<b>-195,712</b>	<b>102,109</b>	<b>132,189</b>	<b>22,389</b>	<b>51,848</b>	<b>-168,270</b>	<b>38,157</b>	<b>-220,118</b>	<b>TR</b>	<b>+27,443</b>	<b>CR</b>
<b>EBITDAR</b>	<b>180,534</b>	<b>182,232</b>	<b>186,494</b>	<b>241,392</b>	<b>790,652</b>	<b>211,166</b>	<b>209,064</b>	<b>184,379</b>	<b>207,329</b>	<b>811,938</b>	<b>+22,950</b>	<b>+12%</b>	<b>-34,063</b>	<b>-14%</b>
<b>Adjusted EBITDAR</b>	<b>195,120</b>	<b>194,223</b>	<b>197,828</b>	<b>246,909</b>	<b>834,079</b>	<b>220,449</b>	<b>216,104</b>	<b>191,006</b>	<b>213,465</b>	<b>841,023</b>	<b>+22,460</b>	<b>+12%</b>	<b>-33,444</b>	<b>-14%</b>

1) Adjusted EBITDAR: EBITDA + stock-based compensation

2) On March 20, 2024, the audit reports for the fiscal years 2020 to 2022 were reissued due to the restatement of the separate and consolidated financial statements for the respective periods.

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

(Unit: KRW Million)

	2023.12.31	2024.03.31	2024.06.30	2024.09.30	2024.12.31
<b>Assets</b>					
<b>Current Assets</b>	<b>1,931,910</b>	<b>1,950,248</b>	<b>2,083,997</b>	<b>2,222,646</b>	<b>2,471,464</b>
Cash and Cash Equivalents	1,439,389	1,464,914	1,562,303	1,729,331	1,954,215
Short-term Financial Instruments	21,500	11,500	11,500	11,500	11,500
Account Receivable	156,828	147,027	180,566	167,418	180,630
Short-term Finance Lease Receivable	26,610	31,766	30,844	32,843	32,538
Other Current Financial Assets	226,946	237,389	214,935	214,748	229,053
Inventory Assets	26,454	22,927	24,742	28,255	30,515
Derivatives Instruments Assets	220	220	220	220	5
Income tax refund receivables	4,275	-	15,387	-	-
Other Current Assets	29,687	34,504	39,074	38,331	33,007
Non-current Assets Held for Sale	-	-	4,425	-	-
<b>Non-Current Assets</b>	<b>9,422,958</b>	<b>9,609,630</b>	<b>9,543,575</b>	<b>9,497,476</b>	<b>9,136,023</b>
Long-term Financial Instruments	10,000	10,000	10,000	10,000	10,000
Fair Value through Profit or Loss	79,557	83,069	83,259	78,664	84,449
Fair Value through Other Comprehensive Income	16,864	16,505	15,135	14,484	10,455
Investment Securities in Associates and Subsidiaries	5,353,211	5,361,963	5,231,544	5,235,358	4,924,266
Other Non-current Financial Assets	266,098	270,896	271,092	272,268	241,051
Tangible Assets	736,512	759,581	870,831	866,453	861,445
Right-of-use Assets	799,784	909,339	885,206	852,135	831,427
Long-term finance lease receivable	154,238	178,082	168,151	168,570	161,987
Intangible Assets	1,584,768	1,585,867	1,580,940	1,578,185	1,575,704
Investment Properties	387,539	408,928	415,506	409,534	406,892
Retirement Pension Management Assets	30,751	23,828	10,240	10,773	27,330
Other Non-current Assets	3,636	1,572	1,671	1,053	1,016
<b>Total Assets</b>	<b>11,354,868</b>	<b>11,559,878</b>	<b>11,627,572</b>	<b>11,720,122</b>	<b>11,607,487</b>
<b>Liabilities</b>					
<b>Current Liabilities</b>	<b>2,661,575</b>	<b>2,573,738</b>	<b>2,647,321</b>	<b>2,714,469</b>	<b>2,771,147</b>
Accounts Payables and Other Payables	532,093	477,181	466,327	465,177	487,195
Short-term Borrowings	250,000	160,000	268,956	216,560	244,438
Current Finance Lease Obligations	150,323	171,406	168,468	169,717	174,993
Other Current Financial Liabilities	1,421,928	1,454,825	1,425,895	1,465,738	1,501,757
Income Tax Payable	68,427	91,516	61,692	72,313	69,821
Derivatives Instruments Liabilities	-	-	15,416	67,290	35,281
Other Current Liabilities	238,804	218,811	240,566	257,674	257,662
<b>Non-Current Liabilities</b>	<b>1,510,121</b>	<b>1,678,329</b>	<b>1,656,741</b>	<b>1,622,794</b>	<b>1,622,015</b>
Non-Current Trade Payables and Other Payables	36,463	40,495	39,377	40,986	41,913
Non-Current Finance Lease Obligations	1,309,613	1,461,603	1,450,710	1,426,688	1,405,006
Non-Current Provisions	38,602	39,049	39,831	39,867	37,120
Other Long-term Employee Benefits Liabilities	37,184	35,870	34,852	33,555	38,605
Deferred Income Tax Liabilities	85,619	100,543	91,515	81,290	98,883
Other Non-Current Liabilities	2,641	768	456	408	488
<b>Total Liabilities</b>	<b>4,171,696</b>	<b>4,252,067</b>	<b>4,304,061</b>	<b>4,337,263</b>	<b>4,393,162</b>
<b>Equity</b>					
Paid-in Capital	44,535	44,574	44,394	44,403	44,416
Capital Surplus	5,744,621	5,759,159	5,801,198	5,805,508	5,821,851
Other Accumulated Earnings	7,571	12,472	-35,066	-31,396	-34,079
Accumulated Other Comprehensive Income	-4,630	-4,910	-5,921	-6,410	-19,673
Retained Earnings	1,391,076	1,496,516	1,518,905	1,570,753	1,401,810
<b>Total Equity</b>	<b>7,183,172</b>	<b>7,307,811</b>	<b>7,323,511</b>	<b>7,382,858</b>	<b>7,214,325</b>
<b>Total Liabilities &amp; Equity</b>	<b>11,354,868</b>	<b>11,559,878</b>	<b>11,627,572</b>	<b>11,720,122</b>	<b>11,607,487</b>

## Number of Employees

	4Q23	1Q24	2Q24	3Q24	4Q24	QoQ	YoY
Kakao	3,880	3,870	4,035	4,025	4,028	▲3	▲148
Kakao Subsidiaries	13,237	13,327	13,156	13,116	12,687	▽429	▽550
<b>Total</b>	<b>17,117</b>	<b>17,197</b>	<b>17,191</b>	<b>17,141</b>	<b>16,715</b>	▽426	▽402

\* 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

(Reference date: 31st December 2024)

Company	Subsidiaries							Affiliates
	Kakao Pay	Kakao Games	Kakao Mobility	Kakao Entertainment	Kakao Piccoma	Kakao Enterprise	SM Entertainment	Kakao Bank
Stake	46.3%	40.8%	57.2%	66.0%	91.1%	85.1%	40.7%	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 73% stake in Kakao Piccoma and a 21.2% stake in SM Entertainment.