Consolidated Statements of Income (K-IFRS)

(Unit: KRW Million)

	1Q25	2Q25	3Q25	4Q25	2025	1Q26	2Q26	3Q26	QoQ	QoQ(%)	YoY(Q)	YoY(%)
Total Revenue	**1,747,886**	**1,917,470**	**1,962,231**	**2,041,939**	**7,669,525**	**1,942,077**	**2,098,456**	**2,086,719**	**-11,737**	**-0.6%**	**+124,488**	**+6.3%**
Platform	**993,228**	**1,055,112**	**1,059,673**	**1,199,525**	**4,307,537**	**1,153,001**	**1,230,259**	**1,235,009**	**+4,750**	**+0.4%**	**+175,336**	**+16.5%**
Talk Biz	582,772	572,702	561,745	653,355	2,370,574	629,986	643,214	632,909	-10,305	-1.6%	+71,164	+12.7%
Platform-Others	410,456	482,410	497,928	546,170	1,936,963	523,015	587,046	602,100	+15,055	+2.6%	+104,172	+20.9%
Content	**754,658**	**862,358**	**902,558**	**842,414**	**3,361,988**	**789,076**	**868,197**	**851,710**	**-16,487**	**-1.9%**	**-50,848**	**-5.6%**
Music	438,418	517,934	565,435	525,994	2,047,780	485,457	558,413	508,349	-50,065	-9.0%	-57,086	-10.1%
Story	241,148	250,220	241,282	220,642	953,292	211,191	210,727	200,607	-10,121	-4.8%	-40,676	-16.9%
Media	75,092	94,204	95,841	95,778	360,916	92,428	99,056	142,755	+43,699	+44.1%	+46,914	+48.9%
Operating Expenses	**1,620,518**	**1,713,570**	**1,738,444**	**1,825,910**	**6,898,442**	**1,730,679**	**1,821,440**	**1,846,437**	**+24,997**	**+1.4%**	**+107,993**	**+6.2%**
Labor Cost	425,633	438,874	428,630	455,089	1,748,226	444,909	448,007	446,196	-1,811	-0.4%	+17,566	+4.1%
Cost of Revenue	658,668	678,531	698,012	739,663	2,774,875	701,165	745,924	789,957	+44,033	+5.9%	+91,944	+13.2%
Outsourcing & Infrastructure	190,211	217,785	245,156	237,852	891,004	208,163	223,072	240,799	+17,727	+7.9%	-4,357	-1.8%
Marketing Expenses	74,783	78,908	91,626	109,177	354,494	72,541	96,582	89,669	-6,912	-7.2%	-1,956	-2.1%
Depreciation & Amortization Cost	193,496	209,046	194,888	192,353	789,782	196,815	191,535	188,833	-2,702	-1.4%	-6,055	-3.1%
Operating expense, Finance	19,859	30,591	13,953	26,617	91,020	50,609	45,690	28,437	-17,252	-37.8%	+14,484	+103.8%
Miscellaneous	57,869	59,834	66,179	65,158	249,040	56,477	70,631	62,547	-8,084	-11.4%	-3,632	-5.5%
Operating Profit	**127,368**	**203,900**	**223,786**	**216,029**	**771,083**	**211,398**	**277,016**	**240,282**	**-36,734**	**-13%**	**+16,495**	**+7%**
Operating Profit Margin	*7.3%*	*10.6%*	*11.4%*	*10.6%*	*10.1%*	*10.9%*	*13.2%*	*11.5%*	*-1.7%p*		*+0.1%p*	
Other Non-Operating Income	**102,735**	**74,353**	**41,153**	**90,345**	**308,586**	**54,100**	**98,068**	**18,084**	**-79,984**	**-81.6%**	**-23,069**	**-56.1%**
Other Non-Operating Expenses	**26,029**	**55,735**	**37,633**	**245,545**	**364,942**	**17,617**	**70,475**	**46,305**	**-24,171**	**-34.3%**	**+8,671**	**+23.0%**
Financial Income	**95,894**	**49,770**	**48,263**	**145,902**	**339,829**	**86,437**	**71,379**	**70,390**	**-989**	**-1.4%**	**+22,127**	**+45.8%**
Financial Expenses	**100,717**	**56,820**	**41,361**	**144,676**	**343,574**	**43,782**	**43,490**	**59,638**	**+16,148**	**+37.1%**	**+18,278**	**+44.2%**
Equity-method Income	**35,624**	**24,395**	**20,145**	**12,572**	**92,736**	**41,987**	**31,313**	**730**	**-30,583**	**-97.7%**	**-19,414**	**-96.4%**
Profits of associates and joint ventures accounted for using equity method	50,751	35,175	34,772	32,816	153,513	60,002	46,673	40,904	-5,769	-12.4%	+6,132	+17.6%
Losses of associates and joint ventures accounted for using equity method	15,126	10,779	14,627	20,244	60,777	18,015	15,360	40,174	+24,814	+161.5%	+25,546	+174.6%
Profit before Income Tax	**234,875**	**239,864**	**254,353**	**74,626**	**803,718**	**332,523**	**363,811**	**223,543**	**-140,268**	**-38.6%**	**-30,809**	**-12.1%**
Income Tax	**-5,377**	**23,166**	**78,493**	**43,684**	**139,965**	**45,978**	**167,887**	**45,380**	**-122,507**	**-73.0%**	**-33,113**	**-42.2%**
Net Profit from Continued Operations	**240,252**	**216,698**	**175,860**	**30,943**	**663,753**	**286,545**	**195,925**	**178,163**	**-17,761**	**-9.1%**	**+2,303**	**+1.3%**
Net Profit from Discontinued Operations	**-39,918**	**-44,883**	**17,003**	**-77,995**	**-145,793**	**-59,708**	**-177,944**	**-484**	**+177,460**	**CR**	**-17,487**	**TR**
Net Profit	**200,334**	**171,815**	**192,863**	**-47,052**	**517,960**	**226,836**	**17,980**	**177,679**	**+159,699**	**+888.2%**	**-15,184**	**-7.9%**
Controlling Interests	171,852	161,247	124,924	33,469	491,492	171,696	16,332	158,854	**+142,521**	**+872.6%**	**+33,930**	**+27.2%**
Non-controlling Interests	28,482	10,568	67,939	-80,521	26,468	55,140	1,648	18,825	**+17,177**	**+1042.4%**	**-49,114**	**-72.3%**
EBITDAR	**318,878**	**407,717**	**420,204**	**402,970**	**1,549,769**	**402,278**	**468,598**	**426,099**	**-42,499**	**-9.1%**	**+5,894**	**+1.4%**
Adjusted EBITDAR	**328,104**	**422,021**	**426,499**	**414,261**	**1,590,885**	**412,974**	**475,655**	**434,279**	**-41,375**	**-8.7%**	**+7,781**	**+1.8%**

1) Adjusted EBITDAR: EBITDAR + stock-based compensation

Consolidated Statements of Financial Position (K-IFRS)

(Unit: KRW Million)

Accounts	2025.03.31	2025.06.30	2025.09.30	2025.12.31	2026.03.31	2026.06.30	2026.09.30
Assets							
Current Assets	**10,639,790**	**11,267,556**	**12,141,154**	**12,374,176**	**14,950,776**	**15,421,832**	**14,455,519**
Cash and Cash Equivalents	5,726,880	5,993,815	6,782,664	6,817,965	6,566,376	8,662,579	8,187,031
Short-term Financial Instruments	1,711,122	1,603,292	1,614,542	1,959,572	1,588,597	1,734,901	1,824,046
Fair value through profit or loss	1,152,828	1,349,168	1,460,459	1,384,195	1,549,312	1,929,123	1,884,247
Fair value through other comprehensive income	-	-	-	-	-	-	-
AC-Financial Assets	98,558	101,075	135,543	173,572	253,819	300,016	253,970
Derivatives Instruments Assets	672	494	494	76	76	5	5
Account Receivable	539,601	580,067	544,634	569,486	524,420	567,795	530,077
Other Current Financial Assets	837,527	809,878	914,988	908,430	1,347,173	1,599,079	1,096,102
Inventory Assets	71,881	73,505	89,248	76,541	74,839	79,266	85,485
Other Current Assets	499,634	546,363	553,899	484,339	497,141	549,068	594,555
Insurance Contract Assets	-	-	-	-	-	-	-
Assets held for sale	1,087	209,900	44,683	-	2,549,023	-	-
Non-Current Assets	**15,262,481**	**15,295,020**	**14,750,204**	**15,409,349**	**13,851,984**	**12,251,163**	**12,136,251**
Long-term Financial Instruments	16,477	16,493	16,419	16,419	6,419	8,919	8,490
Fair value through profit or loss	402,621	399,498	405,865	410,662	411,578	554,194	546,293
Fair value through other comprehensive income	2,266,167	2,517,629	1,951,637	2,793,832	2,772,669	989,042	987,629
AC-Financial Assets	33,500	11,000	14,900	35,078	44,633	45,357	43,903
Derivatives Instruments Assets	8,554	8,554	8,554	59,040	59,040	59,040	53,500
Investments in Associates and Joint Ventures	2,652,120	2,557,752	2,559,649	2,516,858	2,474,724	2,633,860	2,594,606
Other Non-current Financial Assets	283,436	273,252	276,317	267,683	258,504	271,665	264,011
Tangible Assets	1,385,491	1,412,661	1,513,299	1,556,694	1,531,336	1,634,457	1,684,389
Intangible Assets	5,508,623	5,526,935	5,486,261	5,227,759	3,841,741	3,642,947	3,629,037
Investment Properties	111,603	105,432	105,008	122,207	153,111	151,857	148,542
Right-of-use Assets	1,760,822	1,668,254	1,588,562	1,507,971	1,463,715	1,433,127	1,390,135
Retirement benefit plan assets	26,229	15,709	17,829	65,806	45,890	35,805	-
Other Non-current Assets	307,655	286,506	321,756	310,170	287,418	231,563	250,385
Deferred Income Tax Assets	499,183	495,348	484,147	519,170	501,206	559,330	535,331
Total Assets	**25,902,271**	**26,562,575**	**26,891,358**	**27,783,525**	**28,802,760**	**27,672,995**	**26,591,770**
Liabilities							
Current Liabilities	**8,291,221**	**8,189,437**	**8,620,025**	**8,779,746**	**10,505,861**	**10,059,048**	**9,173,216**
Accounts Payable and Other Payables	1,805,517	2,042,887	2,135,114	2,164,695	2,431,404	2,810,790	2,241,683
Short-term Borrowings	1,629,527	1,142,503	1,189,799	1,144,218	903,255	975,270	957,049
Withholdings	1,710,248	1,918,099	2,096,129	2,285,859	2,512,245	2,815,715	2,910,723
Other Current Financial Liabilities	1,681,789	1,602,077	1,581,804	1,613,454	1,646,386	1,531,218	1,704,948
Income Tax Payable	134,259	74,277	173,241	212,551	222,052	676,828	103,738
Provisions	18,646	18,958	21,186	27,016	22,152	23,685	24,592
Derivatives Instruments Liabilities	96,859	89,644	58,892	41,919	11,548	4,817	4,817
Current Finance Lease Obligations	332,585	324,103	319,321	331,487	322,046	334,755	328,755
Other Current Liabilities	881,791	927,685	998,450	958,548	902,288	885,971	896,909
Liabilities held for sale	-	49,204	46,089	-	1,532,483	-	-
Non-Current Liabilities	**3,275,728**	**3,783,588**	**3,617,981**	**3,778,856**	**2,876,412**	**2,540,545**	**2,421,015**
Non-Current Account Payable and Other Payable	5,724	5,386	3,369	5,968	5,993	6,369	6,445
Long-term Borrowings	377,765	912,628	886,240	990,548	353,583	334,954	409,005
Non-Current Provisions	80,006	80,610	80,961	76,545	73,021	71,738	71,687
Non-Current Lease Liabilities	1,787,001	1,689,706	1,623,671	1,559,646	1,488,433	1,478,760	1,443,678
Defined Benefit Liabilities	33,424	38,207	50,343	24,925	8,138	9,586	15,698
Other Long-term Employee Benefits Liabilities	81,465	87,567	89,480	87,998	88,965	89,877	92,535
Deferred Income Tax Liabilities	679,323	731,906	612,392	769,090	632,350	326,520	294,515
Other Non-Current Financial Liabilities	209,999	210,880	248,073	237,470	179,656	179,780	44,942
Other Non-Current Liabilities	21,022	26,698	23,453	26,665	46,273	42,960	42,510
Total Liabilities	**11,566,948**	**11,973,025**	**12,238,006**	**12,558,603**	**13,382,273**	**12,599,594**	**11,594,231**
Equity							
Paid-in Capital	44,437	44,251	44,282	44,300	44,350	44,348	44,350
Capital Surplus	8,913,976	8,825,215	8,820,839	8,803,321	8,645,115	8,820,159	8,779,182
Other Accumulated Earnings	-32,551	-88,731	-86,642	-82,389	-85,646	-137,540	-133,915
Accumulated Other Comprehensive Income	-619,288	-467,357	-812,022	-173,534	-37,422	-899,992	-963,225
Retained Earnings	2,086,014	2,261,557	2,648,785	2,684,520	2,923,191	3,955,255	4,090,917
Minority Interest	3,942,735	4,014,616	4,038,110	3,948,704	3,930,899	3,291,171	3,180,230
Total Equity	**14,335,322**	**14,589,550**	**14,653,352**	**15,224,922**	**15,420,487**	**15,073,401**	**14,997,539**
Total Liabilities & Equity	**25,902,271**	**26,562,575**	**26,891,358**	**27,783,525**	**28,802,760**	**27,672,995**	**26,591,770**

Separate Statements of Income(K-IFRS)

(Unit: KRW Million)

	1Q25	2Q25	3Q25	4Q25	2025	1Q26	2Q26	3Q26	QoQ	QoQ(%)	YoY(Q)	YoY(%)
Total Revenue	**661,738**	**654,618**	**638,437**	**726,068**	**2,680,861**	**700,932**	**713,948**	**702,912**	**-11,036**	**-1.5%**	**+64,474**	**+10.1%**
Operating Expenses	**557,812**	**546,780**	**537,901**	**598,127**	**2,240,619**	**581,621**	**587,751**	**585,106**	**-2,645**	**-0.4%**	**+47,205**	**+8.8%**
Labor Cost	146,541	150,852	144,093	150,232	**591,718**	149,543	159,916	144,879	-15,037	-9.4%	+786	+0.5%
Cost of Revenue	222,967	202,271	190,287	229,136	**844,662**	231,865	219,076	217,046	-2,030	-0.9%	+26,758	+14.1%
Outsourcing & Infrastructure	84,792	84,158	95,632	102,694	**367,276**	92,912	96,979	105,068	+8,089	+8.3%	+9,436	+9.9%
Marketing Expenses	4,758	6,676	9,793	17,240	**38,466**	7,082	8,391	12,424	+4,033	+48.1%	+2,631	+26.9%
Depreciation & Amortization Cost	83,888	88,785	82,270	82,540	**337,483**	85,082	87,105	87,453	+348	+0.4%	+5,183	+6.3%
Miscellaneous	14,865	14,038	15,825	16,285	**61,013**	15,137	16,284	18,237	+1,953	+12.0%	+2,411	+15.2%
Operating Profit	**103,926**	**107,839**	**100,536**	**127,942**	**440,242**	**119,311**	**126,197**	**117,806**	**-8,391**	**-6.6%**	**+17,270**	**+17.2%**
Operating Profit Margin	*15.7%*	*16.5%*	*15.7%*	*17.6%*	*16.4%*	*17.0%*	*17.7%*	*16.8%*	*-0.9%p*		*+1.0%p*	
Other Non-Operating Income	5,158	62,711	9,045	20,037	96,951	16,518	370,921	29,282	-341,639	-92.1%	+20,237	+223.8%
Other Non-Operating Expenses	11,842	57,737	11,767	179,329	260,676	6,123	55,550	10,274	-45,276	-81.5%	-1,493	-12.7%
Financial Income	73,849	16,928	13,738	145,744	250,259	86,863	26,323	21,068	-5,255	-20.0%	+7,331	+53.4%
Financial Expenses	82,098	100,182	12,877	12,596	207,753	15,691	13,603	18,351	+4,748	+34.9%	+5,474	+42.5%
Profit Before Income Tax	88,993	29,558	98,674	101,798	319,023	200,878	454,289	139,531	-314,758	-69.3%	+40,857	+41.4%
Income Tax	8,844	12,412	33,582	29,994	84,831	36,452	135,861	39,172	-96,688	-71.2%	+5,591	+16.6%
Net Profit	**80,149**	**17,146**	**65,092**	**71,804**	**234,192**	**164,425**	**318,429**	**100,359**	**-218,070**	**-68.5%**	**+35,267**	**+54.2%**
EBITDAR	**187,708**	**192,709**	**185,864**	**210,925**	**777,206**	**203,759**	**212,903**	**204,111**	**-8,792**	**-4.1%**	**+18,246**	**+9.8%**
Adjusted EBITDAR	**192,258**	**200,528**	**193,559**	**218,175**	**804,520**	**209,976**	**217,078**	**209,099**	**-7,979**	**-3.7%**	**+15,540**	**+8.0%**

1) Adjusted EBITDAR: EBITDAR + stock-based compensation

Separated Statements of Financial Position (K-IFRS)

(Unit: KRW Million)

Accounts	2025.03.31	2025.06.30	2025.09.30	2025.12.31	2026.03.31	2026.06.30	2026.09.30
Assets							
Current Assets	**2,195,859**	**2,156,193**	**2,287,838**	**2,606,897**	**2,905,612**	**2,890,440**	**2,896,397**
Cash and Cash Equivalents	1,674,648	1,683,199	1,785,977	2,109,189	2,250,393	2,330,746	2,379,283
Short-term Financial Instruments	11,500	11,500	11,500	11,500	21,500	46,500	46,500
Fair Value through Profit or Loss				0	0	0	0
Account Receivable	151,670	148,628	142,980	177,920	162,086	170,920	160,285
Short-term Finance Lease Receivable	34,454	34,910	35,095	35,411	35,615	35,272	34,641
Other Current Financial Assets	256,714	209,261	234,882	201,936	310,669	223,550	185,718
Inventory Assets	28,215	27,296	34,199	34,712	32,428	31,154	37,577
Derivatives Instruments Assets	5	5	5	5	5	5	5
Income tax refund receivables	-	-	-	0	0	0	0
Other Current Assets	38,652	41,394	43,200	36,225	43,632	52,292	52,388
Non-current Assets Held for Sale	-	-	-	0	49,283	0	0
Non-Current Assets	**9,126,370**	**9,200,782**	**9,176,349**	**8,983,472**	**8,927,670**	**9,172,757**	**9,131,130**
Long-term Financial Instruments	10,000	10,000	10,000	10,000	0	0	0
Fair Value through Profit or Loss	74,040	70,824	72,574	76,720	78,930	238,696	227,891
Fair Value through Other Comprehensive Income	10,831	12,228	11,786	39,615	45,130	153,812	170,247
Long-term Available for Sales	-	-	-	0	0	0	0
Derivative financial instruments	-	-	-	7,327	7,327	7,327	7,327
Investment Securities in Associates and Subsidiaries	4,928,666	5,209,705	5,229,750	5,172,889	5,137,315	5,083,510	5,084,133
Other Non-current Financial Assets	241,371	62,361	63,084	59,556	60,123	57,100	57,373
Tangible Assets	884,675	890,603	905,688	898,155	894,499	924,718	911,451
Right-of-use Assets	814,040	810,428	759,974	729,002	738,771	711,207	695,850
Long-term finance lease receivable	157,905	150,588	148,676	141,238	133,717	126,564	119,614
Intangible Assets	1,574,672	1,573,375	1,578,678	1,438,037	1,433,949	1,402,709	1,399,489
Investment Properties	386,673	374,479	357,054	351,520	345,987	340,467	334,933
Retirement benefit plan assets	14,499	7,524	10,729	31,442	24,827	18,211	11,595
Deferred Income Tax Assets	0	0	0	0	0	83,302	87,848
Other Non-current Assets	28,998	28,666	28,358	27,971	27,095	25,134	23,376
Total Assets	**11,322,229**	**11,356,976**	**11,464,187**	**11,590,369**	**11,833,282**	**12,063,197**	**12,027,527**
Liabilities							
Current Liabilities	**2,459,864**	**2,458,659**	**2,541,678**	**2,626,569**	**2,699,729**	**2,735,794**	**2,604,555**
Accounts Payable and Other Payables	433,184	417,724	446,744	504,308	512,622	474,551	508,980
Short-term Borrowings	9,663	-	-	0	0	0	0
Current Finance Lease Obligations	175,167	182,270	177,970	176,985	176,622	176,145	175,822
Other Current Financial Liabilities	1,511,168	1,479,382	1,505,080	1,518,558	1,548,579	1,428,624	1,470,783
Income Tax Payable	86,813	42,588	54,767	69,542	90,592	297,437	67,150
Derivatives Instruments Liabilities	1,380	79,477	79,477	80,309	80,309	80,309	80,309
Other Current Liabilities	242,489	257,218	277,640	276,867	291,005	278,728	301,511
Current Provisions for Customer Refunds		0	0	0	0	0	0
Provisions		0	0	0	0	0	0
Non-Current Liabilities	**1,588,132**	**1,581,475**	**1,524,448**	**1,486,216**	**1,504,605**	**1,351,331**	**1,328,823**
Non-Current Account Payable and Other Payable	41,903	35,850	37,365	36,553	37,004	36,314	36,586
Long-term Borrowings	-	50,183	50,183	50,183	50,183	4,954	4,954
Non-Current Finance Lease Obligations	1,377,971	1,350,451	1,293,540	1,263,752	1,234,130	1,202,950	1,181,535
Non-Current Provisions	37,621	37,828	37,428	34,326	34,546	34,769	34,992
Defined Benefit Liabilities	0	0	0	0	0	0	0
Other Long-term Employee Benefits Liabilities	39,287	41,632	39,955	45,667	45,300	44,933	44,565
Deferred Income Tax Liabilities	90,426	62,604	62,866	52,677	73,318	0	0
Other Non-Current Liabilities	924	2,928	3,111	3,059	30,124	27,411	26,190
Other Non-Current Financial Liabilities							0
Total Liabilities	**4,047,996**	**4,040,134**	**4,066,125**	**4,112,785**	**4,204,334**	**4,087,125**	**3,933,378**
Equity							
Paid-in Capital	44,437	44,251	44,282	44,300	44,350	44,348	44,350
Capital Surplus	5,829,638	5,910,400	5,925,025	5,933,966	5,851,531	5,957,512	5,959,669
Other Accumulated Earnings	-32,551	-88,731	-86,642	-82,389	-85,646	-137,540	-133,915
Accumulated Other Comprehensive Income	-19,394	-18,327	-18,944	-26,930	-21,324	-46,714	-34,781
Retained Earnings	1,452,102	1,469,249	1,534,341	1,608,637	1,840,037	2,158,466	2,258,825
Total Equity	**7,274,233**	**7,316,842**	**7,398,062**	**7,477,584**	**7,628,948**	**7,976,072**	**8,094,149**
Total Liabilities & Equity	**11,322,229**	**11,356,976**	**11,464,187**	**11,590,369**	**11,833,282**	**12,063,197**	**12,027,527**

Number of Employees

	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26	QoQ	YoY
Kakao	3,986	3,942	3,922	3,975	3,918	3,883	▽35	▽59
Kakao Subsidiaries	12,398	12,247	11,934	10,115	10,128	10,154	▲26	▽2,093
Total	**16,384**	**16,189**	**15,856**	**14,090**	**14,046**	**14,037**	▽9	▽2,152

* Based on key consolidated subsidiaries
* 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: Sep 30, 2026)

	Subsidiaries						Affiliates
Company	**Kakao Pay**	**Kakao Mobility**	**Kakao Entertainment**	**Kakao Piccoma**	**Kakao Enterprise**	**SM Entertainment**	**Kakao Bank**
Stake	46.1%	57.2%	66.0%	91.1%	98.1%	41.5%	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 21.6% stake in SM Entertainment.