

Consolidated Statements of Financial Position (K-IFRS)

(Unit: KRW Million)

Accounts	2014.10.01	2014.12.31
Assets		
Current Assets	686,059	800,898
Non-Current Assets	1,952,452	1,978,571
Total Assets	2,638,510	2,779,469
Liabilities		
Current Liabilities	179,423	227,004
Non-Current Liabilities	88,306	81,857
Total Liabilities	267,729	308,861
Paid-in Capital	28,332	29,121
Capital Surplus	2,246,535	2,258,974
Capital Adjustments	-48,491	-23,507
Accumulated Other Comprehensive Income	-3,018	7,897
Retained Earnings	138,764	189,590
Non-controlling Interests	8,659	8,534
Total Equity	2,370,781	2,470,608
Total Liabilities & Equity	2,638,510	2,779,469

Separate Statements of Income(K-IFRS)

(Unit: KRW Million)	1Q13	2Q13	3Q13	4Q13	2013	1Q14	2Q14	3Q14	4Q14	2014	QoQ	QoQ(%)	YoY	YoY(%)
Sales Revenues	158,671	177,253	175,384	201,531	712,839	189,739	217,407	212,358	243,021	862,525	+30,663	+14.4%	+41,490	+20.6%
Advertising Platform	119,709	128,344	122,411	142,144	512,608	126,182	144,044	138,976	161,414	570,615	+22,438	+16.1%	+19,270	+13.6%
Game Platform	32,854	41,823	45,223	53,332	173,232	54,977	58,414	60,757	60,579	234,727	-177	-0.3%	+7,248	+13.6%
Commerce Platform	4,074	4,025	4,371	5,071	17,541	5,818	8,806	7,756	14,284	36,664	+6,528	+84.2%	+9,213	+181.7%
Others	2,034	3,061	3,380	984	9,459	2,763	6,143	4,870	6,743	20,519	+1,874	+38.5%	+5,760	+585.6%
Operating Expenses	114,743	143,249	142,075	162,305	562,372	137,561	153,770	178,758	172,314	642,403	-6,444	-3.6%	+10,008	+6.2%
Labor costs	26,752	28,417	30,384	38,632	124,185	34,781	36,692	57,249	39,427	168,149	-17,822	-31.1%	+795	+2.1%
Fringe benefits	5,179	5,425	5,811	5,997	22,413	6,178	8,591	7,927	7,060	29,757	-867	-10.9%	+1,063	+17.7%
Depreciation	6,885	7,321	7,732	8,021	29,960	8,316	9,303	9,706	10,289	37,614	+584	+6.0%	+2,269	+28.3%
Rental fees	2,004	2,378	2,845	2,751	9,978	2,204	2,498	2,403	2,371	9,476	-31	-1.3%	-380	-13.8%
Commissions	33,514	37,418	37,879	45,377	154,187	42,327	47,212	51,332	56,731	197,602	+5,399	+10.5%	+11,354	+25.0%
Advertising	8,235	28,348	24,183	21,154	81,920	10,572	8,132	10,394	5,913	35,012	-4,481	-43.1%	-15,241	-72.0%
Bad debt expenses	5	-20	58	429	472	-1,124	-13	-11	662	-486	+673	-	+232	+54.1%
Amortization	2,631	2,689	2,763	2,811	10,893	2,267	2,262	2,283	5,336	12,148	+3,054	+133.8%	+2,526	+89.9%
Outsourcing fees	5,961	5,229	6,372	8,057	25,618	6,747	8,109	7,773	7,107	29,736	-666	-8.6%	-950	-11.8%
Ad Agency fees	20,114	21,876	20,808	24,463	87,261	21,004	26,212	24,966	29,629	101,810	+4,663	+18.7%	+5,166	+21.1%
Event fees	215	1,140	168	983	2,507	155	396	298	1,790	2,639	+1,493	+501.7%	+807	+82.0%
Others	3,248	3,028	3,072	3,630	12,979	4,133	4,376	4,440	5,998	18,946	+1,558	+35.1%	+2,368	+65.2%
Operating Profit	43,928	34,004	33,309	39,226	150,467	52,178	63,637	33,600	70,707	220,122	+37,107	+110.4%	+31,482	+80.3%
<i>Operating Profit Margin</i>	<i>27.7%</i>	<i>19.2%</i>	<i>19.0%</i>	<i>19.5%</i>	<i>21.1%</i>	<i>27.5%</i>	<i>29.3%</i>	<i>15.8%</i>	<i>29.1%</i>	<i>25.5%</i>				
Other Revenues	1,236	245	126	5,264	6,870	220	3,686	194	230	4,330	+36	+18.8%	-5,034	-95.6%
Reversal of allowance for doubtful accounts	0	10	15	5,100	5,125	0	0	0	0	0	+0	-	-5,100	-100.0%
Rental revenues	5	5	34	32	77	31	31	31	31	126	+0	-	-1	-2.4%
Disposal gains on tangible assets	4	12	3	10	28	49	27	26	20	121	-6	-23.5%	+10	+99.9%
Reversal of impairment losses on intangible assets	0	198	0	0	198	0	0	0	0	0	+0	-	+0	-
Disposal gains on other assets	0	0	0	0	0	0	3,388	0	0	3,388	+0	-	+0	-
Disposal gains on equity method investees	0	0	0	0	0	67	0	0	0	67	+0	-	+0	-
Miscellaneous	1,227	19	73	122	1,441	73	240	137	179	629	+42	+31.1%	+57	+47.1%
Other Expenses	1,124	2,672	1,124	24,662	29,581	3,088	1,318	28,067	943	33,416	-27,124	-96.6%	-23,719	-96.2%
Disposal losses on tangible assets	0	0	0	0	0	17	65	0	0	82	+0	-	+0	-
Retirement losses on tangible assets	29	0	1	1	31	0	2	0	0	2	-0	-100.0%	-1	-100.0%
Impairment losses on intangible assets	9	4	0	1,308	1,321	1,280	0	12	0	1,292	-12	-100.0%	-1,308	-100.0%
Impairment losses on equity method investees	955	1,906	0	22,329	25,190	71	0	21,349	0	21,420	-21,349	-100.0%	-22,329	-100.0%
Disposal losses on equity method investees	0	0	0	0	0	44	0	0	81	81	+81	-	+81	-
Commissions	0	0	44	47	92	39	99	4,252	413	4,803	-3,839	-90.3%	+366	+771.7%
Donations	110	710	924	783	2,526	180	667	1,589	408	2,846	-1,181	-74.3%	-375	-47.8%
Other bad debt expenses	0	0	0	0	0	0	0	0	0	0	+0	-	+0	-
Miscellaneous	21	53	156	193	422	1,458	484	864	40	2,846	-823	-95.3%	-152	-79.1%
Financial Income	3,267	3,201	3,293	5,486	15,247	2,957	3,018	3,303	4,129	13,407	+826	+25.0%	-1,357	-24.7%
Interest income	3,174	3,126	3,145	2,900	12,345	2,900	2,868	2,793	3,470	12,031	+677	+24.2%	+571	+19.7%
Dividend income	5	0	0	2,500	2,505	5	0	0	0	5	+0	-	-2,500	-100.0%
FX Transaction gains	60	47	169	85	361	43	147	11	63	263	+53	+493.4%	-21	-25.1%
FX Translation gains	27	28	-21	1	36	10	3	72	207	292	+135	+188.1%	+206	#####
Disposal gains of LT AFS	0	0	0	0	0	0	0	0	0	0	+0	-	+0	-
Valuation gains on derivative instruments	0	0	0	0	0	0	0	427	388	815	-39	-9.2%	+388	-
Financial Expenses	1,844	2,278	1,095	214	5,432	368	334	-40	224	886	+264	-	+10	+4.6%
Interest expense	49	49	49	33	179	41	41	41	41	163	-0	-0.0%	+7	+21.9%
FX Transaction losses	15	61	189	115	380	98	191	144	164	598	+19	+13.4%	+49	+42.5%
FX Translation losses	4	2	20	-8	18	26	32	47	12	117	-35	-75.2%	+20	-
Disposal loss of LT AFS	0	0	0	0	0	0	0	0	8	8	+8	-	+8	-
Valuation losses on Trading Securities	1,776	2,166	838	74	4,855	202	70	-272	0	0	+272	-	-74	-100.0%
Profit Before Income Tax Expenses	45,464	32,499	34,508	25,099	137,570	51,900	68,689	9,070	73,899	203,557	+64,829	+714.8%	+48,800	+194.4%
Income Tax Expenses	9,272	6,831	7,739	-7,968	15,874	7,065	9,193	278	13,398	29,935	+13,120	+4,722.3%	+21,366	-
Net Profit from Discontinued Operations	0	0	0	0	0	0	0	0	0	0	+0	-	+0	-
Net Profit	36,192	25,668	26,769	33,067	121,697	44,834	59,496	8,792	60,501	173,623	+51,709	+588.1%	+27,434	+83.0%
EBITDA	53,444	44,014	43,804	50,057	191,320	62,761	75,201	45,589	86,333	269,884	+40,744	+89.4%	+36,276	+72.5%

Seperated Statements of Financial Position (K-IFRS)

(Unit: KRW Million)

Accounts	2014.10.01	2014.12.31
Assets		
Current Assets	626,235	721,441
Non-Current Assets	2,002,780	2,041,931
Total Assets	2,629,015	2,763,372
Liabilities		
Current Liabilities	173,885	217,642
Non-Current Liabilities	90,928	77,275
Total Liabilities	264,813	294,917
Paid-in Capital	28,332	29,121
Capital Surplus	2,246,536	2,258,975
Capital Adjustments	-48,491	-23,507
Accumulated Other Comprehensive Income	0	5,540
Retained Earnings	137,825	198,326
Total Equity	2,364,202	2,468,455
Total Liabilities & Equity	2,629,015	2,763,372

Number of Employees (Daum Kakao)

Name	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14	QoQ	YoY
Daum Kakao	1,826	1,941	2,000	2,053	2,162	2,272	2,250	2,262	12	209
Daum Kakao Subsidiaries (26 Companies)	861	886	940	968	1,059	1,089	1,217	1,269	52	301
Consolidated total	2,687	2,827	2,940	3,021	3,221	3,361	3,467	3,531	64	510

* The above number of employees include full-time and part-time employees only

* Subsidiaries (26 Companies) : DGH, Daum Kakao Singapore, Daum Service, Daum Service China, Daum Service China Yajiao, ImageOn, Daum Finger Touch, Digital View Operations, Onnet Korea, Onnet USA, Onnet Europe, Onnet Inc., Dialoid, TNK Factory, Buzzpia, Daum Game, Lotiple, Ultra Caption, Ultra Interactive, Thinkreals, Kakao Lab, Sunny Loft, Beijing Kakao, Kakao Singapore, Kidsnote, Kakao