



2022 2Q IR PRESENTATION

Investor Relations

August 2022

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GRAVITY RAGNAROK 20th ANNIVERSARY

Grow with Ragnarok

for 20 years



Celebrate the 20th Anniversary of Ragnarok Online (PC)

Ragnarok Online 20th Anniversary in Korea



Ragnarok Online 20-Year Anniversary Ceremony

- Gravity Ragnarok off-line event celebrating 20th Anniversary
- 15 Pre-events including Live-stream advertising and RO Arcade
- Various event programs including developer showcase and K-POP concert

Various Web, In-game events

- Mega Booster Promotion
- Ragnarok IP Collaboration Event
- 20th Anniversary Package Gift Event
- 20th Anniversary RagMarble Event
- 20th Anniversary New PVP Contents, Crack of Dimension Event

“ 20-Year Anniversary of Ragnarok Online from its Launch was celebrated by various offline and online events ”

Celebrate the 20th Anniversary of Ragnarok Online (PC)

Ragnarok Online Grand Event Celebrating 20th Anniversary Mega Booster Promotion



- ✓ Provided with 6 booster items including
Booster-Call

- ✓ June 15th ~ June 26th Pre-registration
June 29th ~ August 3rd Promotion

Celebrate the 20th Anniversary of Ragnarok Online (PC)



Korea <ul style="list-style-type: none"> * Jun. Mega Booster Promotion * Jul. 20th Anniversary Off-line Event * Jul. Crack of Dimension Event 	Japan <ul style="list-style-type: none"> * May. Updated World Warehouse Expansion * Jun. Kakra's Happy Wedding Festival Event 	Taiwan <ul style="list-style-type: none"> * May. Spring Flower Festival, RTC Pre-Event * Jun. Dragon Boat Festival, Consumption Event * Jul. Popcorn Event 	Thailand <ul style="list-style-type: none"> * May. Updated Illusion of Abyss * Jun. Updated Illusion of Teddy Bear * Jul. Limit Break Event
Europe <ul style="list-style-type: none"> * May. Refinement Rates Event * Jun. Fantasmogorica Update * Jul. Win-Win Machine Event 	Indonesia <ul style="list-style-type: none"> * May. WOE TEST YOUR MIGHT Event * Jun. Tomb of Honor Special Mission Event 	Philippines/Singapore/Malaysia <ul style="list-style-type: none"> * May. Daily Log-in Event * Jun. Popcorn Event * Jul. Participation in ConQuest in Philippines 	North America <ul style="list-style-type: none"> * May. Melon Event Begins * Jun. Popcorn Event * Jul. Noodle Festival Event

Ragnarok Online celebrated its **20-Year Anniversary** with Various Events and Promotions

Ragnarok X: Next Generation (MMORPG)

Ragnarok X: Next Generation **Preparing to Launch in Korea**
in the fourth quarter of 2022



2020

Taiwan

- Apple App Store **Ranked No.1 in Top Grossing**
Ranked No.1 in Popular Game
- Google Play Store **Ranked No.2 in Top Grossing**
Ranked No.1 in Popular Game

2021

Thailand / Indonesia / Philippines

- Apple App Store **Ranked No.1 in Top Grossing**
- **Won the Best Game at Google Play's Best Games of 2021**

Ragnarok X: Next Generation (MMORPG)

Ragnarok X: Next Generation **Providing Service Successfully!**



Taiwan/Hong Kong/Macau

- May: Kingdom Pass Event
- June: Dragon Boat Festival Event
- July: Summer Festival Event
- August: **The [ROX] X [Attack on Titan] Event**

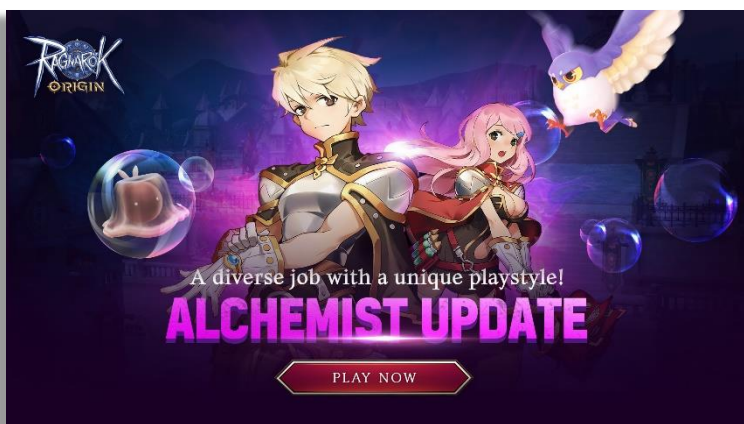


Southeast Asia

- May: updated Pet version 2.0
- June: 1st year Anniversary event
- July: **The [ROX] X [Attack on Titan] Event**
- July: Summer Homework Event

Ragnarok Origin (MMORPG)

Ragnarok Origin **Running Services Smoothly!**



USA, Canada

- May: Update on **New Job: Alchemist**
- June: MVP Fever Event
- July: BINGO Event



Korea

- June: Summons Drawing Event
- July: **2nd Anniversary Special Event**
2-Year Summer Festival,
Poring Treasure Box in Dreams



Japan

- May: Treasure Hunter Event
- June: **1st Anniversary Event**

“ Aims to **Increase Sales** by Various Promotions ”

Ragnarok Origin (MMORPG)

Ragnarok Origin **Started the CBT**
in Taiwan/Hong Kong/Macau **in August 4, 2022**



“ Planning to Launch mobile and PC version
in Taiwan, Hong Kong and Macau in September, 2022 ”

Ragnarok M: Eternal Love (MMORPG)



Korea <ul style="list-style-type: none"> * May. Poring Electronic Music Festival * Jun. Mercenary Cat Alliance Moe * Jul. Comodo's Secret 	Southeast Asia <ul style="list-style-type: none"> * May. Electro Fest Event * Jun. 6.1st - 7.1st Event * Jul. Comodo's Secret 	Vietnam <ul style="list-style-type: none"> * Planning to service in October 2022 	Japan <ul style="list-style-type: none"> * May. Updated Glory of Valhalla * Jun. Updated Intrigue of the Seven Royals
Taiwan <ul style="list-style-type: none"> * May. Electro Fest Event * Jun. Mercenary Cat Alliance Moe * Jul. Comodo's Secret 	Europe <ul style="list-style-type: none"> * May. Electro Fest Event * Jun. 6.1st - 7.1st 이벤트 * Jul. Comodo's Secret 	China <ul style="list-style-type: none"> * May. Poring Electronic Music Festival * Jun. Mercenary Cat Alliance Moe * Jul. Comodo's Secret 	The Americas / Oceania <ul style="list-style-type: none"> * May. Electro Fest Event * Jun. 6.1st - 7.1st Event * Jul. Comodo's Secret

Ragnarok M: Eternal Love Promoting User Satisfaction and Attracting New Users by Various Events

Ragnarok: The Lost Memories (Cinematic Newtro Story RPG)

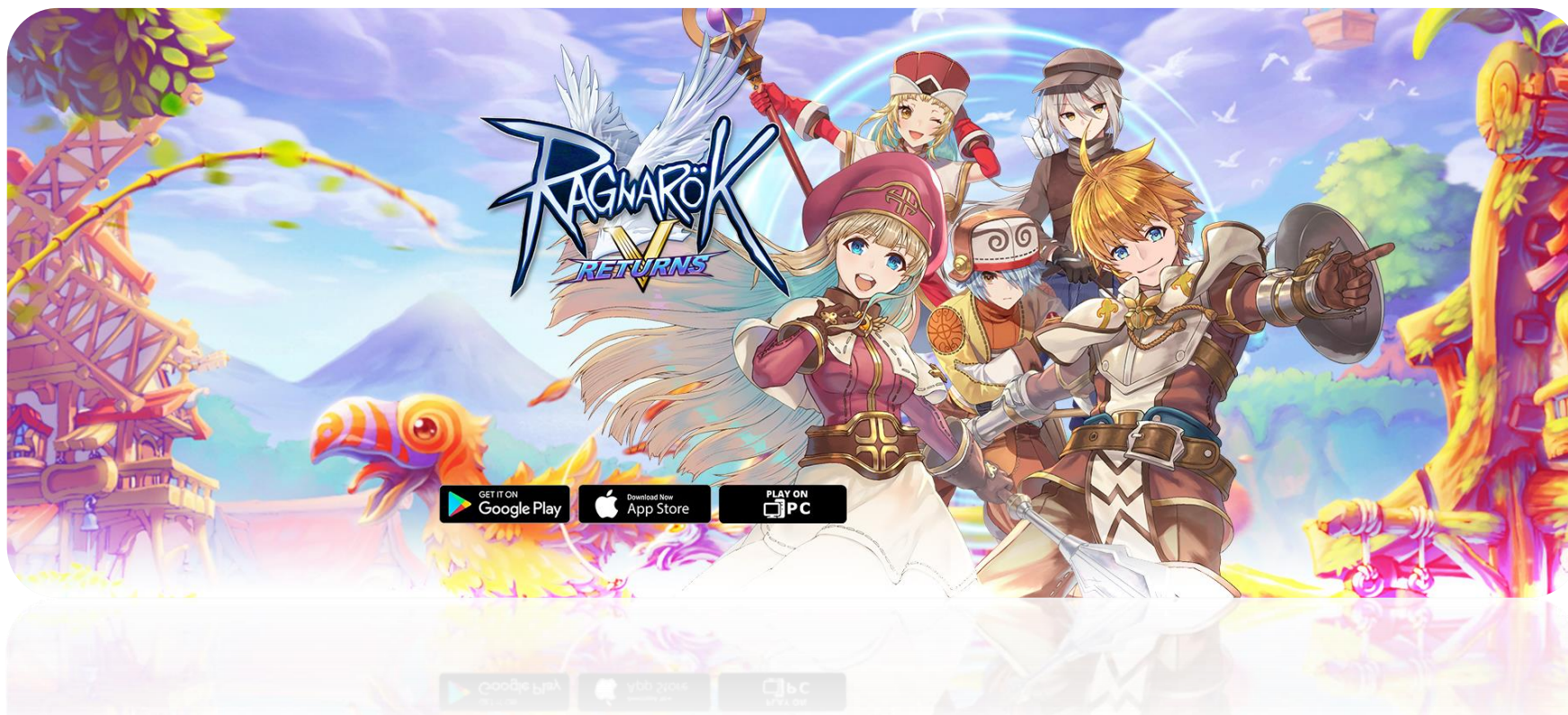
Ragnarok: The Lost Memories will be **Launched in Korea** on August 10th, 2022



“Aims to **Increase the Number of New Users** by Expanding the Service Market Area”

Ragnarok V: Returns (MMORPG)

Ragnarok V: Returns Mobile+PC Version in Oceania **Running Services Smoothly!**



“

Planning to **Start PC Version Service on Steam** in the fourth quarter of 2022

”

Ragnarok Monster's Arena (Card SRPG)

Ragnarok Monster's Arena **Running Services Smoothly** since its Launch in Taiwan/Hong Kong/Macau



- ✓ August 3rd, 2022: Started pre-registration in Korea
- ✓ July 21, 2022: Started pre-registration in Thailand

Top Grossing	
5	NCSOFT 天堂W ★★★★☆ (12,670)
6	Wanin International Co. Ltd. 星城Online ★★★★☆ (12,208)
7	International Games System Co., Ltd. 麻將明星3缺1 ★★★★☆ (154,539)
8	格雷維蒂互動股份有限公司 RO仙境傳說：魔物遠征 ★★★★☆ (2,345)

- ✓ Ranked No.8 in Top Grossing of Apple App Store in Taiwan

“ Planning to **Launch in Thailand and Korea** in September 2022 ”

Ragnarok Labyrinth NFT (Time Effective MMORPG)

Ragnarok Labyrinth NFT in Southeast Asia
Running Services Smoothly!



✓ June ONBUFF PASS 300% Reward Event

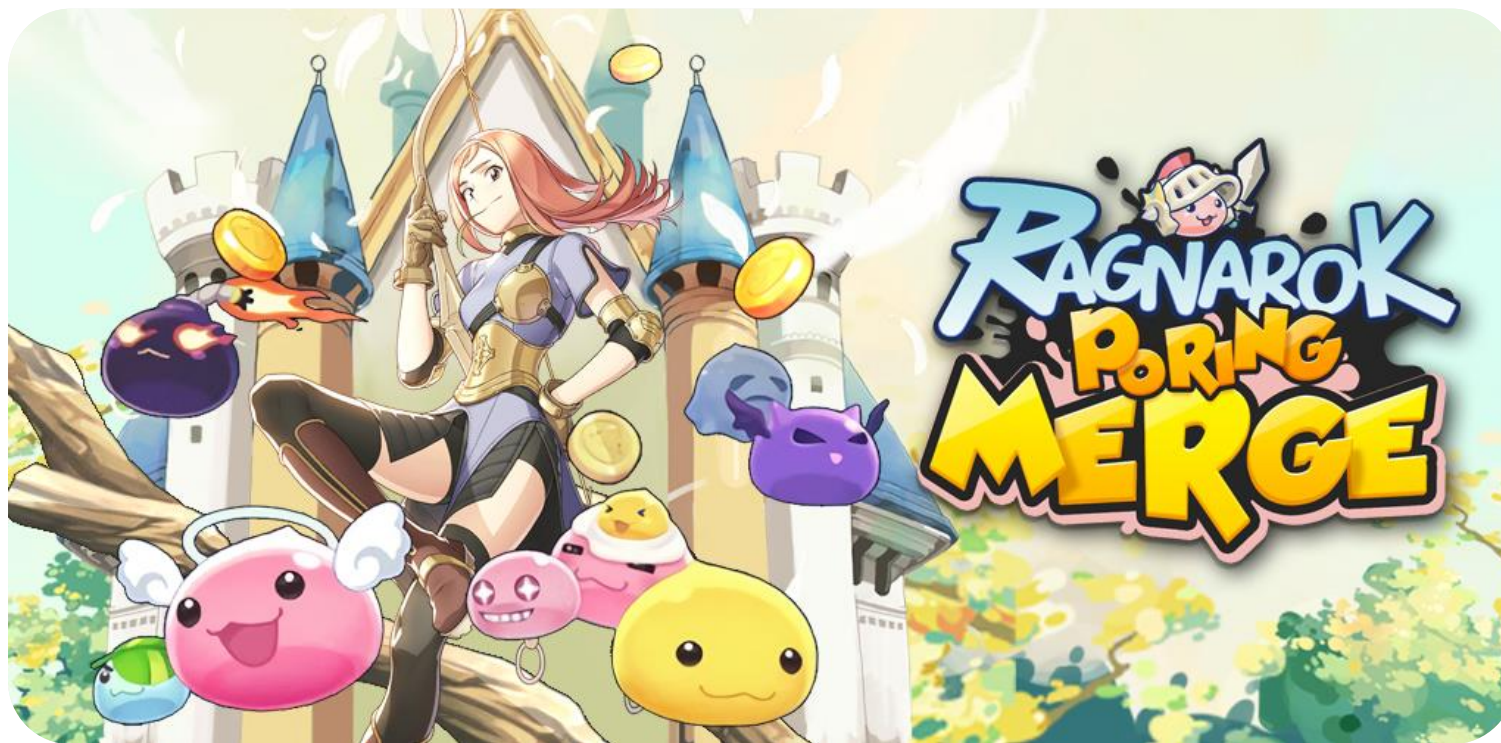


✓ May~June Level Race Event

“ Planning to Launch in Global in the third quarter of 2022 ”

Ragnarok Poring Merge (Time Effective RPG / P2E)

Ragnarok Poring Merge will be Launched in Southeast Asia
in the fourth quarter of 2022!



“ Expand the Area of Ragnarok IP Titles with using ONBUFF Coin and P2E System ”

Ragnarok Begins (MMORPG)

Ragnarok Begins Planning to **Run the CBT**
in North America in October 2022



Progress

“Preparing to Launch Mobile+PC Version **in Korea in the fourth quarter of 2022**”

2022 Business Strategy

- 11 Constant Growth with the Expansion of Ragnarok IP_ Partnership Agreement
Constant Growth with the Expansion of Ragnarok IP_ Various Game Line-up
- 12 Diversification of Game Contents Business_ Indie Game
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Constant Growth with the Expansion of Ragnarok IP_ Partnership Agreement

Signed the **Ragnarok IP Partnership Agreement**
with the Metaverse Gaming Platform, “**The Sandbox**”



- ▶ will build **Ragnarok LAND** in the Sandbox's Metaverse, and will present various contents and NFT items based on Ragnarok IP
- ▶ plans to hold the **Game Jam** which users can develop **their own contents** by utilizing Ragnarok characters and worldview.

“ Expects to **Provide users with New Experiences** through Ragnarok IP ”

Constant Growth with the Expansion of Ragnarok IP_ Various Game Line-up



Ragnarok Origin
(MMORPG)



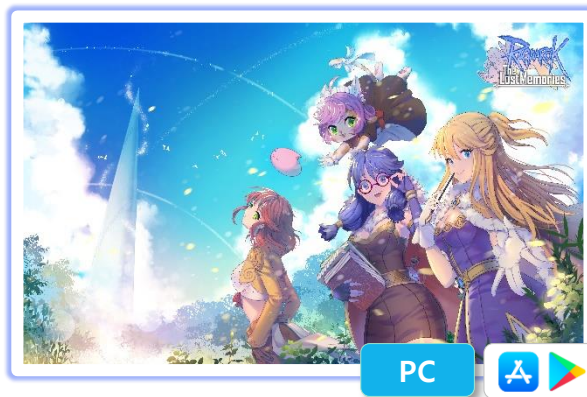
Ragnarok X: Next Generation
(MMORPG)



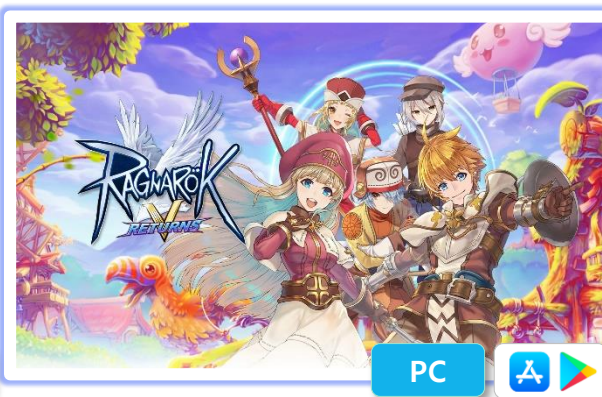
Ragnarok Monster's Arena
(Card SRPG)



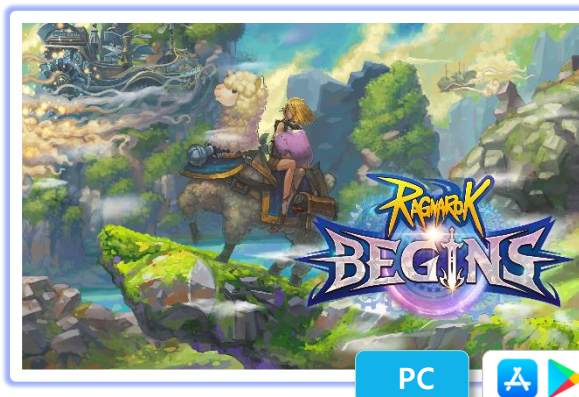
Ragnarok Labyrinth NFT
(Time Effective MMORPG)



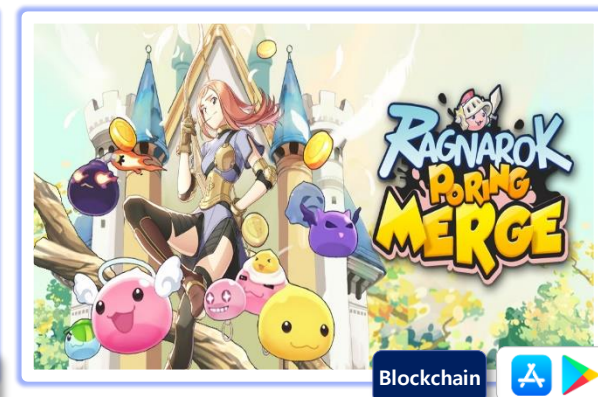
Ragnarok: The Lost Memories
(Cinematic Newtro Story RPG)



Ragnarok V: Returns
(MMORPG)



Ragnarok Begins
(MMORPG)



Ragnarok Poring Merge
(Time Effective RPG)

Diversification of Game Contents Business_ Indie Game

Continuous Expansion to Indie Game for Business Diversification!



Alterium Shift

- **Genre:** Retro JRPG
- **Platform:** PC(Steam), Xbox, Nintendo Switch
- **Game Features:** A RPG game that users choose a character among three characters
- **Targeting to launch in 2023**



Live by the Sword: Tactics

- **Genre:** SRPG
- **Platform:** PC(Steam), Xbox, Nintendo Switch
- **Game Features:** A strategic RPG game that various games can be played according to the users
- **Planning to launch in the second half of 2022**



NecroBoy: Path to Evilship

- **Genre:** Puzzle & Action, Adventure
- **Platform:** PC(Steam)
- **Game Features:** Action Adventure game that users solve different kinds of puzzles
- **Planning to launch in the second half of 2022**



GRID FORCE – Mask of the Goddess

- **Genre:** Shooting RPG, Hack & Slash
- **Platform:** PC(Steam), Nintendo Switch, Xbox, PlayStation
- **Game Features:** a high-speed action shooter game
- **Planning to launch in the second half of 2022**



River Tails: Stronger Together

- **Genre:** Action
- **Platform:** PC(Steam), Xbox, Nintendo Switch
- **Game Features:** Cooperative Adventure game for two players
- **Planning to launch in 2023**



Forestopia

- **Genre:** Simulation
- **Platform:** Mobile (Google Play Store, App Store)
- **Game Features:** Supporting 12 languages including Korean, English, and Japanese
- **Global Pre-registration in July, 2022**
- **Starting the Service in October, 2022**

Expanding Publishing Business of Subsidiaries

Gravity Game Link (Indonesia)

Ragnarok Retro

was launched **in Indonesia** on December 15th, 2021

Ragnarok Labyrinth NFT

was launched **in Southeast Asia** on April 27th, 2022

Ragnarok Tactics

was launched **in Vietnam** on April 27th, 2022

Ragnarok Poring Merge

will be launched **in Southeast Asia** in the fourth quarter of 2022

Gravity Game Arise (Japan)

Tera Classic was launched in Japan on January 29th, 2021

NBA RISE TO STARDOM

was launched **in Japan** on November 24th, 2021

Embracelet was launched **in Asia** on May 26th, 2022

Polartopia was launched **in Global** on August 2nd, 2022

GRID FORCE – Mask of the Goddess will be launched **in Global** in the second half of 2022

Gravity Interactive (United States)

Ragnarok: The Lost Memories

was launched **in North America and Brazil** on January 13th, 2022

was launched **in South America, Australia and New Zealand** on March 29th, 2022

launched PC version on Steam **in Global** on April 12th, 2022

Ragnarok Begins will be launched in North America in the fourth quarter of 2022

Gravity Communications (Taiwan)

Ragnarok M: Eternal Love

Grand update in March 2022

Ragnarok Monster's Arena

was launched **in Taiwan, Hong Kong and Macau** on May 11th, 2022

Gravity Game Tech (Thailand)

Ragnarok Online Classic

was launched **in Thailand** on October 28th, 2021

Ragnarok Tactics II

(Ragnarok Monster's Arena)

Will be launched **in Thailand** in September, 2022

Gravity Game Hub (Singapore)

Ragnarok Online

was launched **in Philippines/Singapore/Malaysia** on February 23rd, 2022

Gravity Game Vision (Hong Kong)

Ragnarok Origin will be launched in **Taiwan/Hong Kong/Macau** in September 2022

2022 2Q Analysis

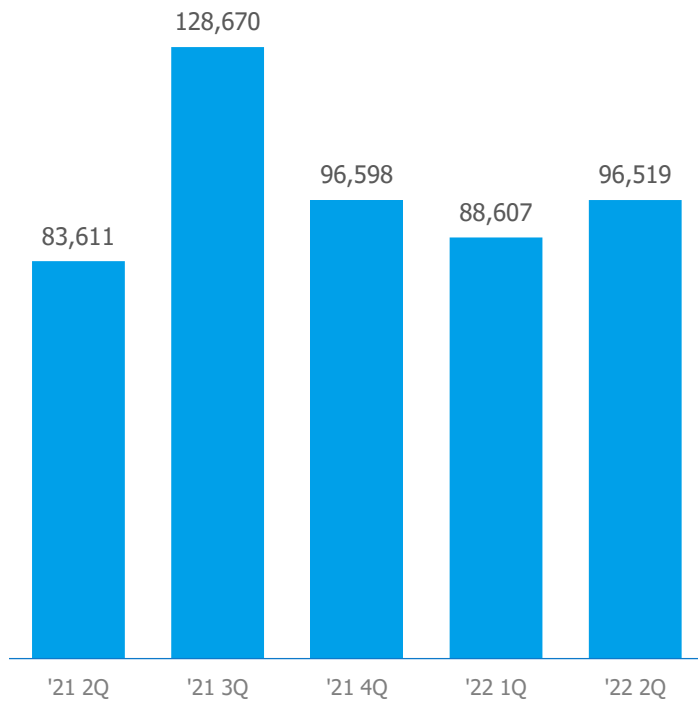
14 Operation Results Trend

15 Revenue Breakdown

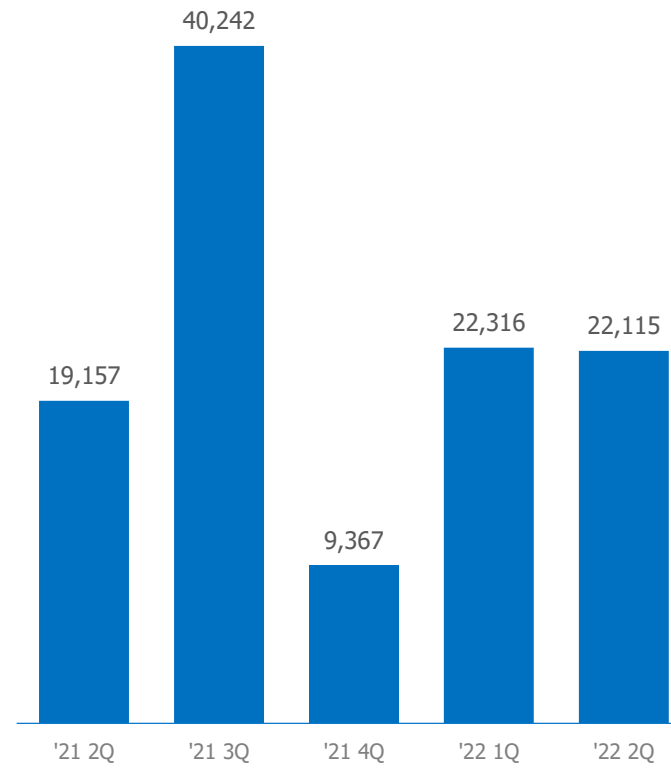
Operation Results Trend

(In Millions of KRW)

Revenues



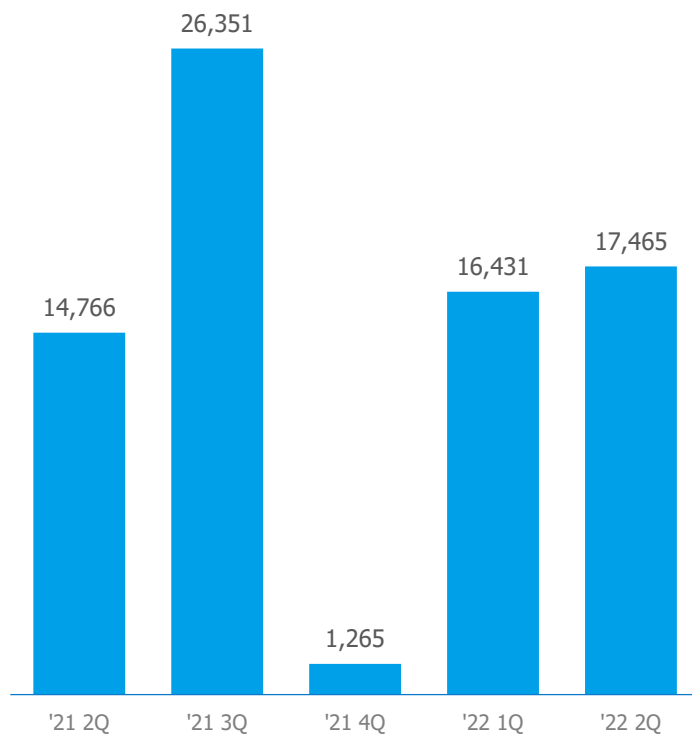
Operating Profit



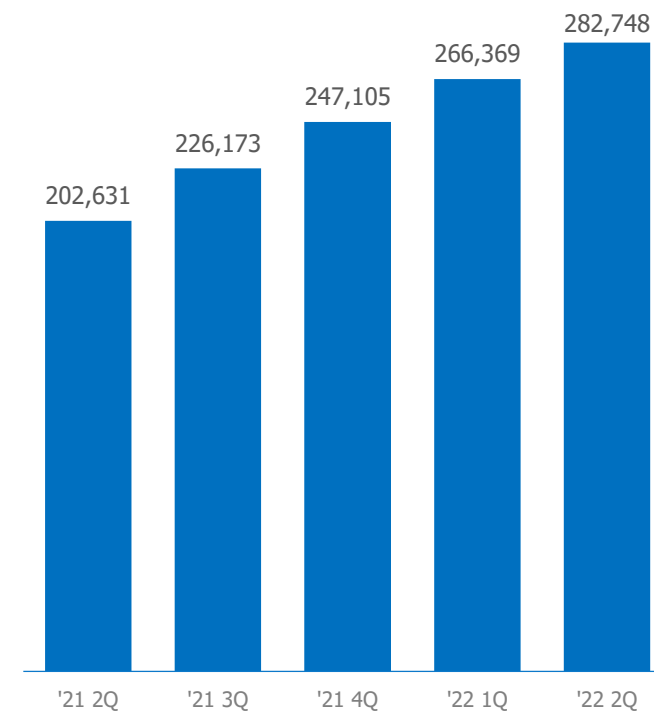
Operation Results Trend

(In Millions of KRW)

Net Profit

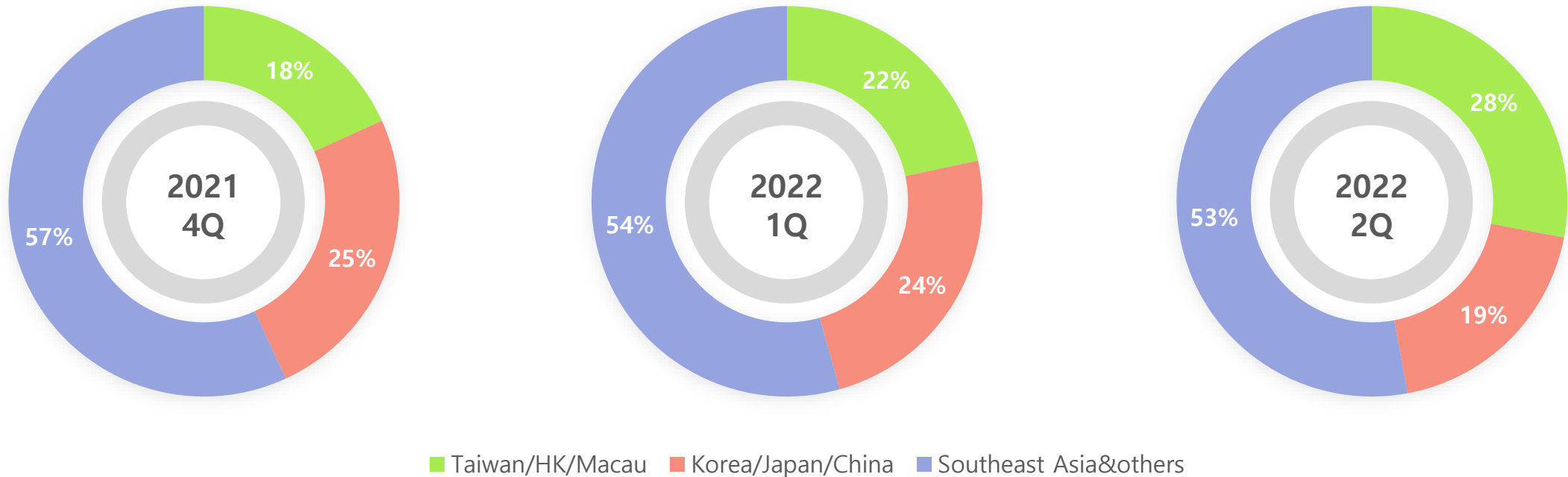


Cash and Short-term Financial Instruments



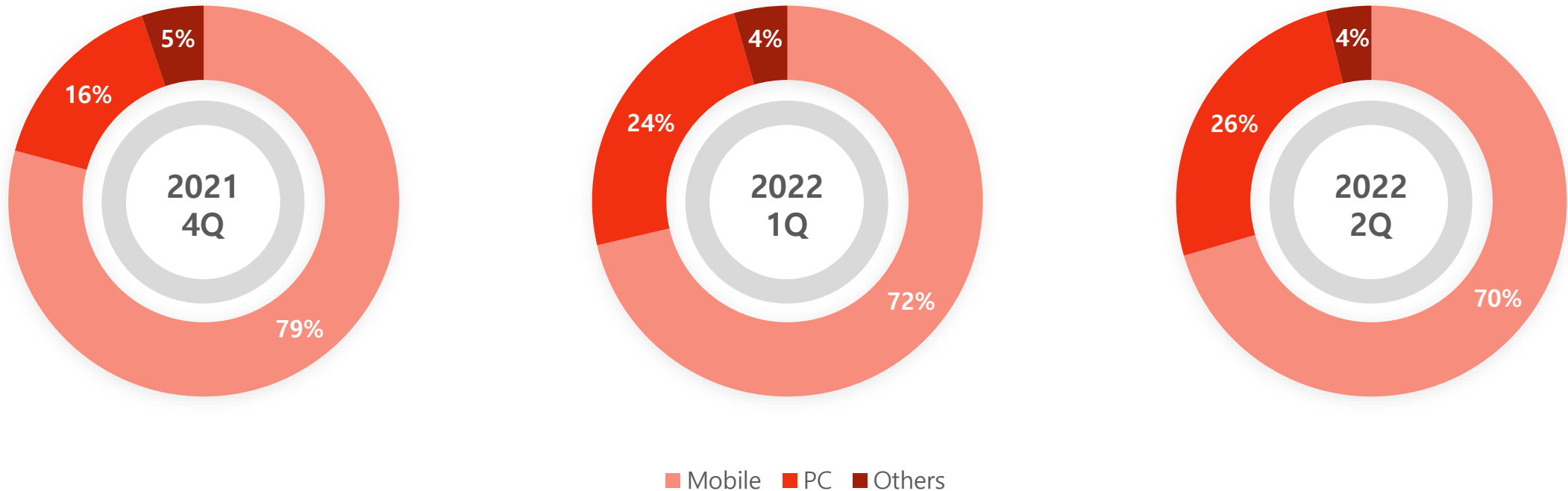
Revenue Breakdown

Revenue Breakdown (by Region)



Revenue Breakdown

Revenue Breakdown (by Game Platforms)



2022 Gravity Outlook

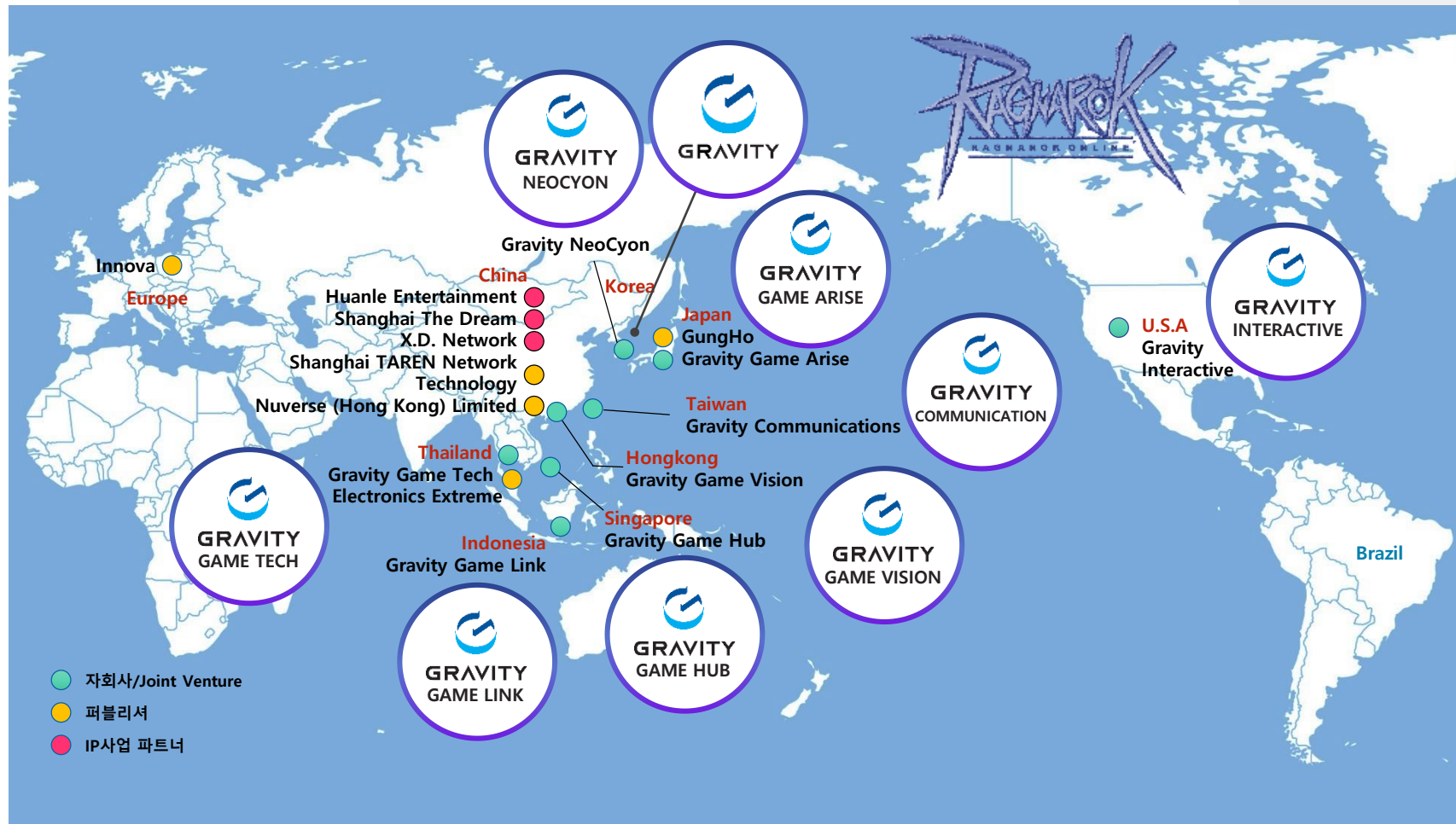
16 2022 Major Upcoming Launchings

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2022 Major Upcoming Launchings

Platform	Game	Plan	Schedule	Market
PC/Mobile	Ragnarok V: Returns (MMORPG)	Additional Launching	4Q 2022	Global (Except for some countries)
PC/Mobile	Ragnarok Begins (MMORPG)	New Launching	4Q 2022	North America
PC/Mobile	Ragnarok Origin (MMORPG)	Additional Launching	September 2022	Taiwan, Hong Kong, Macau
Mobile	Ragnarok X: Next Generation (MMORPG)	Additional Launching	4Q 2022	Korea
Mobile	Ragnarok Monster's Arena (Card SRPG)	Additional Launching	September 2022	Thailand, Korea
			4Q 2022	Southeast Asia (Except for Thailand)
Mobile	NBA RISE TO STARDOM (Sports)	Additional Launching	TBD	Korea
Blockchain Mobile	Ragnarok Labyrinth NFT (Time Effective MMORPG)	Additional Launching	3Q 2022	Global
Blockchain Mobile	Ragnarok Poring Merge (Time Effective RPG)	Additional Launching	4Q 2022	Southeast Asia

Global Market Strategy



Strategic Plans for Global Market

- Targeting Global Market with various games based on RO IP through subsidiaries in Thailand, Taiwan, Indonesia, Singapore, Hong Kong and America
- Global business targeting more than 90 regions along with Ragnarok IP
→ Expansion and build-up
- Obtain growth engine through opportunity to find a new business
- Enhance competitiveness and expand business based on various games such as self-developed games, console games, indie games, NFT games, etc. as a global company

Exhibits

- 01 Company Overview
- 02 Financial Statements
- 03 Subsidiaries

Company Overview



Date of Establishment

April 4, 2000



Location

Gravity Co., Ltd. (Korea), Gravity NeoCyon, Inc. (Korea), Gravity Communications Co., Ltd. (Taiwan), Gravity Interactive, Inc. (USA), Gravity Game Tech Co., Ltd. (Thailand), PT Gravity Game Link (Indonesia), Gravity Game Arise Co., Ltd. (Japan), Gravity Game Hub PTE., Ltd. (Singapore), Gravity Game Vision Limited (Hong Kong)



Employees

834 (Including Subsidiaries, as of June 30, 2022)



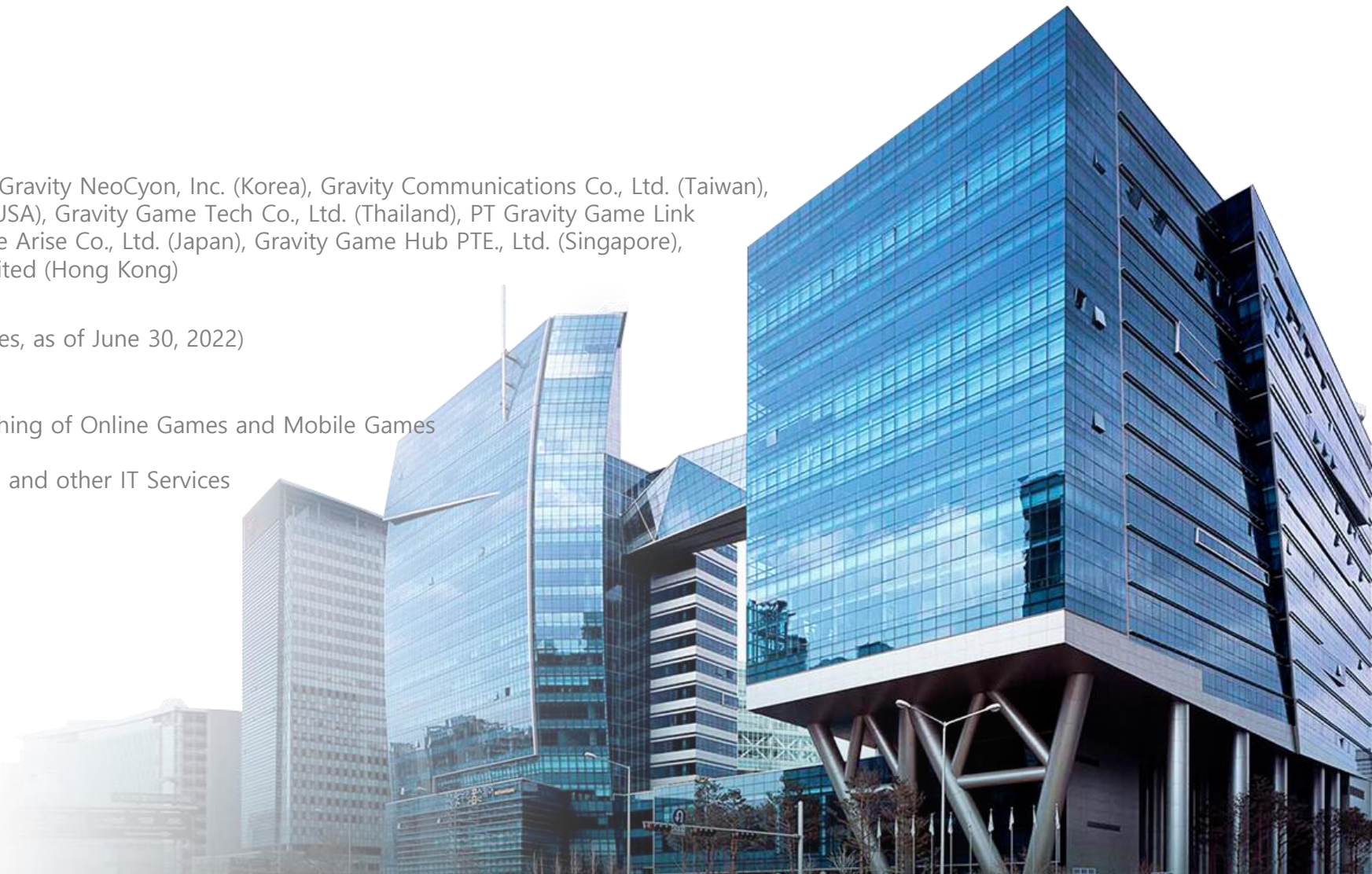
Business Area

Development and Publishing of Online Games and Mobile Games
IP Licensing Business
Character merchandizing and other IT Services



Management

CEO Hyun Chul Park
COO Yoshinori Kitamura
CFO Heung Gon Kim



Financial Statements

Consolidated Statement of Comprehensive Income (IFRS)

(In millions of KRW except share and per share data)

Account	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q
	(unaudited)				
Revenues	83,611	128,670	96,598	88,607	96,519
Online games	22,380	18,295	15,238	21,447	24,827
Mobile games	55,140	106,218	76,367	63,241	68,042
Other revenues	6,091	4,157	4,993	3,919	3,650
Cost of revenues	45,842	66,146	54,632	45,254	50,575
Gross Profit	37,769	62,524	41,966	43,353	45,944
Total operating expenses	18,612	22,282	32,599	21,037	23,829
SG&A expenses	14,014	18,091	28,018	17,642	21,207
R&D expenses	4,147	4,143	4,271	3,232	2,956
Other expenses (income)	451	48	310	163	(334)
Operating Profit	19,157	40,242	9,367	22,316	22,115
Finance income	597	2,128	943	1,608	4,100
Financial costs	(367)	(935)	(451)	(704)	(2,341)
Profit before income tax expense	19,387	41,435	9,859	23,220	23,874
Income Tax Expense	4,569	15,151	8,642	6,889	6,462
Profit for the period	14,818	26,284	1,217	16,331	17,412
Profit (loss) attributable to:					
Non controlling interest	52	(67)	(48)	(100)	(53)
Owners of the Parent Company	14,766	26,351	1,265	16,431	17,465
Earnings (loss) per share—basic and diluted:	2,125	3,792	182	2,365	2,513
Earnings (loss) per ADS—basic and diluted:	2,125	3,792	182	2,365	2,513

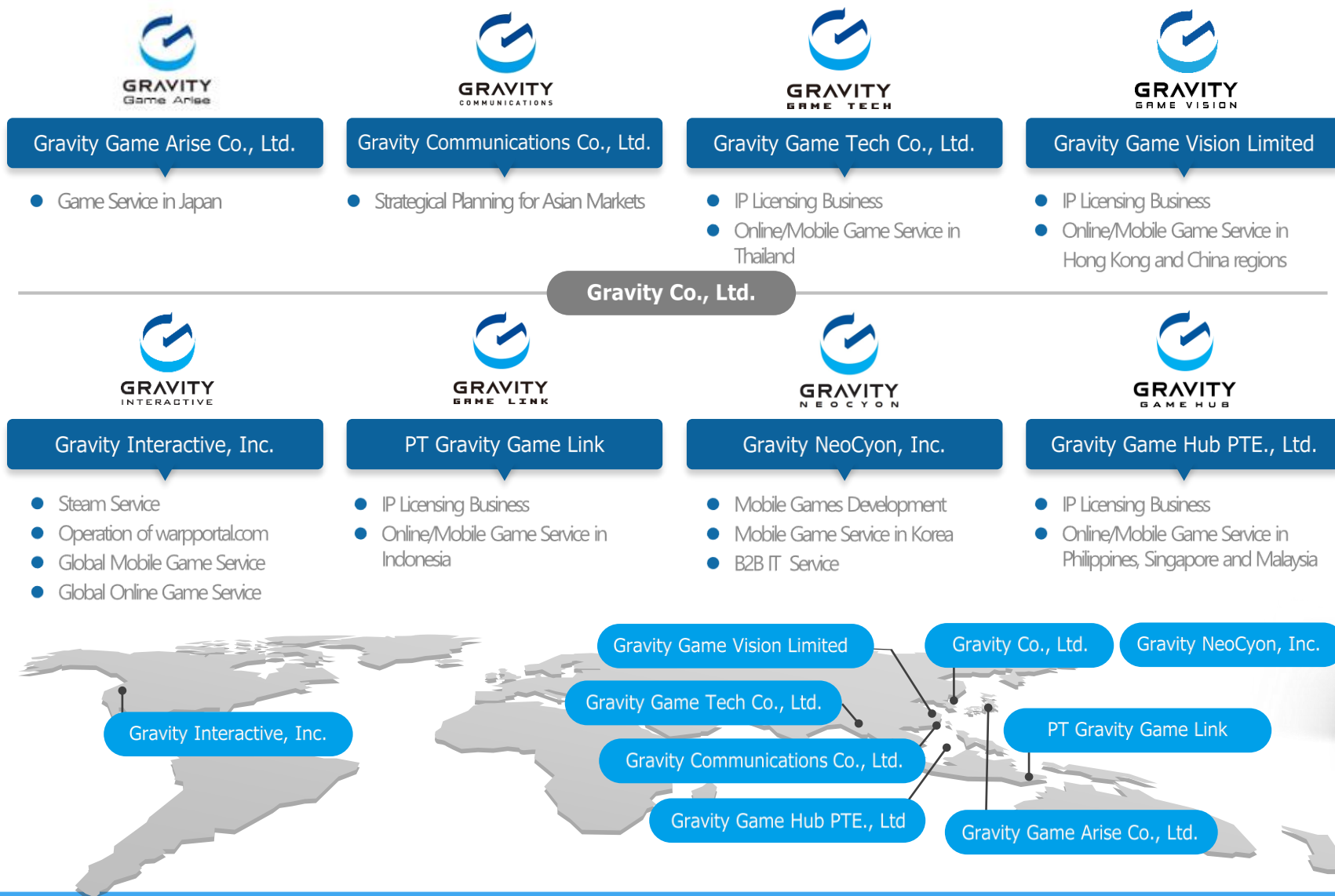
Financial Statements

Consolidated Statement of Financial Position (IFRS)

(In millions of KRW except share and per share data)

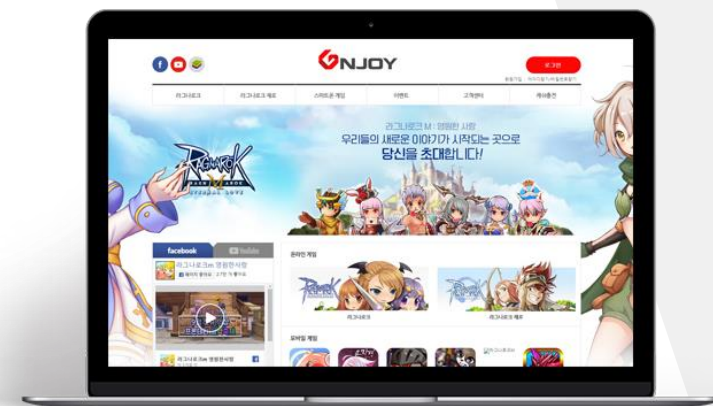
Account	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q
	(unaudited)	(unaudited)	(audited)	(unaudited)	(unaudited)
Assets	286,046	332,734	327,526	342,293	362,037
Current Assets	265,812	314,274	306,135	322,729	341,308
Cash and cash equivalents	202,631	226,173	247,105	266,369	282,748
Account receivables, net	58,874	82,071	52,615	51,622	53,234
Others	4,307	6,030	6,415	4,738	5,326
Non Current Assets	20,234	18,460	21,391	19,564	20,729
Property and equipment, net	9,459	10,307	11,338	10,310	10,700
Intangible asset	3,788	3,400	3,342	3,071	3,849
Deferred tax assets	3,072	787	1,719	1,114	1,165
Other non-current financial assets	2,071	2,388	3,019	3,036	3,347
Others	1,844	1,578	1,973	2,033	1,668
Liabilities	68,920	87,300	80,685	78,731	79,392
Current Liabilities	63,040	80,923	73,997	72,815	73,208
Account Payables	40,271	56,702	41,199	40,355	44,116
Deferred Revenue	12,030	11,076	13,481	13,787	13,424
Others	10,739	13,145	19,317	18,673	15,668
Non Current Liabilities	5,880	6,377	6,688	5,916	6,184
Equity	217,126	245,434	246,841	263,562	282,645
Share capital	3,474	3,474	3,474	3,474	3,474
Capital surplus	27,110	27,099	27,098	27,098	27,098
Other components of equity	11	2,037	2,180	2,559	4,208
Retained earnings	185,702	212,053	213,318	229,749	247,214
Non-controlling interest	829	771	771	682	651
Total Liabilities and Equity	286,046	332,734	327,526	342,293	362,037

Subsidiaries



Gravity Co., Ltd.

- Online and Mobile Game Development
- Ragnarok Online Service in Korea
- Online and Mobile Game Service in Korea
- IP Licensing Business
- Global Business Planning and Marketing

Game Portal Site: **GnJoy.com**

Investor Relations Contact Information

Heung Gon Kim
Chief Financial Officer

Jin Lee
Jeesun Lim
IR Unit



Contact Information

Address | 15F, 396 World Cup buk-ro,
Mapo-gu, Seoul 121-795, Korea

E-mail | ir@gravity.co.kr

Tel | +82 - 2 - 2132 - 7800~1

Fax | +82 - 2 - 2132 - 7070

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