2022 3Q
IR PRESENTATION

Investor Relations

November 2022

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Contents

2022 3Q Updates

01 Ragnarok Online (PC)
02 Ragnarok X: Next Generation (MMORPG)
03 Ragnarok Origin (MMORPG)
04 Ragnarok M: Eternal Love (MMORPG)
05 Ragnarok Monster's Arena (Card SRPG)
06 Ragnarok: The Lost Memories (Cinematic Newtro Story RPG)
07 Ragnarok V: Returns (MMORPG)
08 Ragnarok Labyrinth NFT (Time Effective MMORPG)
09 Ragnarok Poring Merge (Time Effective RPG/P2E)
10 Ragnarok Begins (MMORPG)

2022 Business Strategy

11 Constant Growth with Expansion of Ragnarok IP_Partnership Agreement
Constant Growth with Expansion of Ragnarok IP_Various Game Line-up
12 Diversification of Ragnarok Game Genre
13 Diversification of Non-Ragnarok IP Title Business
14 Expanding Publishing Business of Subsidiaries

2022 3Q Analysis

15 Operation Results Trend
16 Revenue Breakdown

Gravity Outlook

17 2022 Major Upcoming Launchings
18 Global Market Strategy

Exhibits

01 Company Overview
02 Financial Statements
03 Subsidiaries

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2022 3Q Updates

01 Ragnarok Online (PC)
02 Ragnarok X: Next Generation (MMORPG)
03 Ragnarok Origin (MMORPG)
04 Ragnarok M: Eternal Love (MMORPG)
05 Ragnarok Monster's Arena (Card SRPG)
06 Ragnarok: The Lost Memories (Cinematic Newtro Story RPG)
07 Ragnarok V: Returns (MMORPG)
08 Ragnarok Labyrinth NFT (Time Effective MMORPG)
09 Ragnarok Poring Merge (Time Effective RPG/P2E)
10 Ragnarok Begins (MMORPG)

Ragnarok Online (PC)

Various offline and in-game events were placed celebrating
20-Year Anniversary of Ragnarok Online

Offline: Ragnarok Festival

In-game: Refine Rate Increase Event

In-game: Crack of Dimension

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Ragnarok Online (PC)

* Serviced Regions: **91 Regions**

Korea	Japan	Taiwan	Thailand
* Aug, Corridor of Phantom Mega Booster Promotion * Sep. Ragmarble Event Refine Rate Increase Event	* Aug. Illusion Tower Challenge * Sep. Barmund Mansion Premium Week * Oct. Lv.200 Release Update	* Aug. Tanabata Event * Sep. Harvest Event * Oct. Crack of Dimension Event	* Aug. RO X KBANK Promotion * Sep. ROT2 X RO1 in-game Collaboration Event * Oct. Episode 17.1 Update

Europe	Indonesia	Philippines/Singapore/Malaysia	North America
* Aug. Fantasmogorica Update * Sep. Win-Win Machine Event * Oct. Daily Check-in Event	* Aug. Corridor of Phantom * Sep. 3rd Year Anniversary Event * Oct. Illusion of Luanda Update	* Aug. Hero's Trail Update * Sep. Poring Island Event * Oct. Halloween Event	* Aug. Corridor of Phantom * Sep. The Royal Hunt Event * Oct. Halloween Event

Satisfying the Needs of Ragnarok Online Players
by Promoting Various Events and Updates

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Ragnarok X: Next Generation (MMORPG)

Ragnarok X: Next Generation Pre-registration has been started on November 3, 2022

“ **Will be Launched** in Korea in the First Quarter of 2023 ”

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Ragnarok X: Next Generation (MMORPG)

Ragnarok X: Next Generation Running Service Smoothly!

Taiwan/Hong Kong/Macau

- August: Tanabata Event
- September: Extreme Dungeon Time Attack Event
- October: Celebrating 2-Year Anniversary of ROX: Ningxia Night Market Event

Southeast Asia

- August: New Job Open: Dancer(BARD) & Sage
- September: New Start, GO! Championship Challenge Event
- October: Halloween Event

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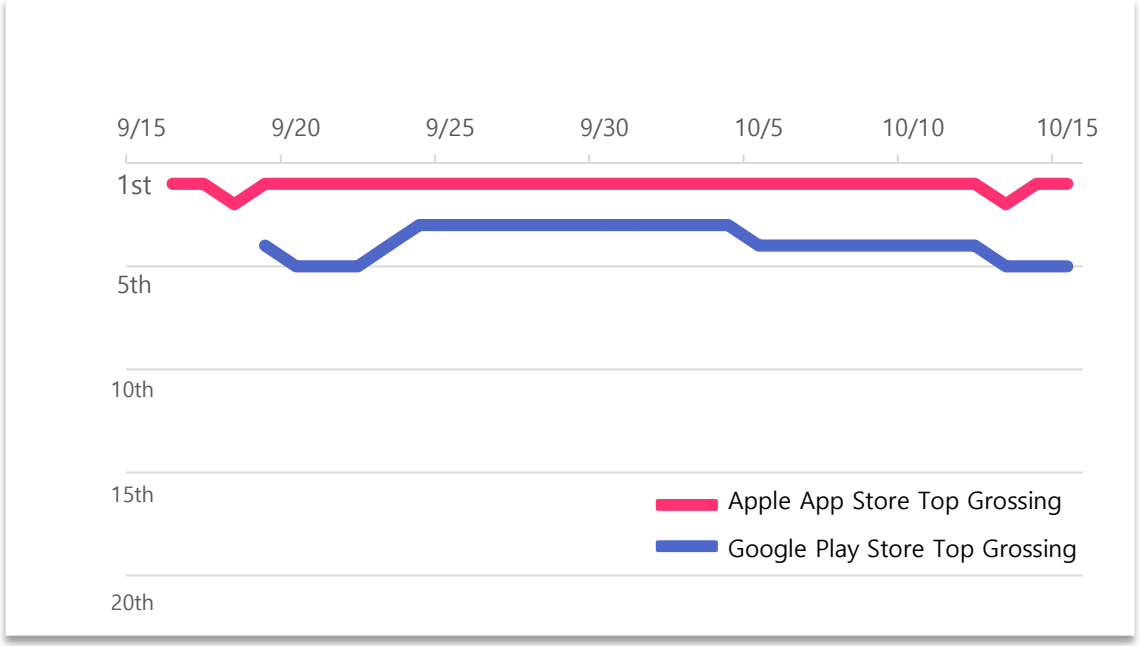
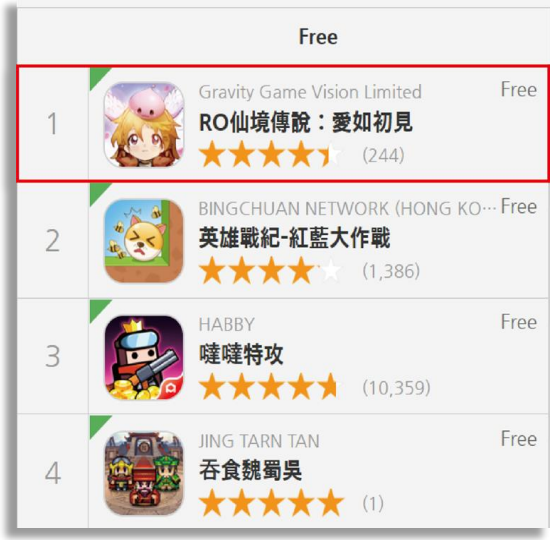
Ragnarok Origin (MMORPG)

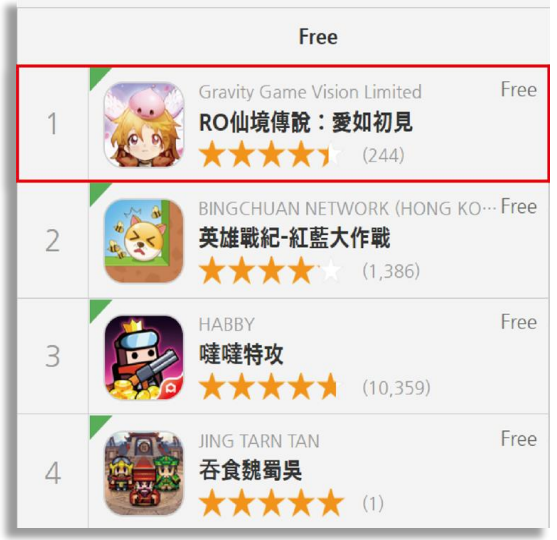
Ragnarok Origin Mobile and PC version will be Launched
in Taiwan/Hong Kong/Macau on September 15, 2022!



Maintained high ranks in Sales in Apple and Google



Ranked the top in Google Play Store Free Downloads



Ranked the top in Apple App Store Free Downloads

“Ranked High Ranks in Sales and Free Downloads”

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Ragnarok Origin (MMORPG)

Ragnarok Origin will be Launched in Southeast Asia, the largest Ragnarok market, in the First Half of 2023

Ragnarok Origin Providing Services in North America, Korea and Japan

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Ragnarok M: Eternal Love (MMORPG)

Ragnarok M: Eternal Love will be Launched
in Vietnam in the First Half of 2023!

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Ragnarok M: Eternal Love (MMORPG)

Korea	Southeast Asia	Vietnam	Japan
* Aug. The Other Half Summon Event * Sep. Opening Day Material Event * Oct. Golden Cooking Festival Event	* Aug. The Other Half Summon Event * Sep. Opening Day Material Event * Oct. Win the approval of Store Manager	* will be launched in the first half of 2023	* Aug. Galaxy Update * Sep. Void Realm Update

Taiwan	Europe	China	America / Oceania
* Aug. The Other Half Summon Event * Sep. Opening Day Material Event	* Aug. The Other Half Summon Event * Sep. Opening Day Material Event * Oct. Win the approval of Store Manager	* Aug. The Other Half Summon Event * Sep. Opening Day Material Event	* Aug. The Other Half Summon Event * Sep. Opening Day Material Event * Oct. Win the approval of Store Manager

Ragnarok M: Eternal Love Delivering Optimal Gaming Experiences by Providing Users with Stable Operation and Various Events

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Ragnarok Monster's Arena (Card SRPG)

Ragnarok Monster's Arena is planned to be Launched in Thailand and Korea in September!

Ragnarok Tactics II

- Launched in Thailand on September 1, 2022
- Ranked the top in Grossing and Free Downloads in Apple App Store in Thailand

Ragnarok Arena

- Launched in Korea on September 27, 2022
- Ranked the 4th in Google Play Store Free Downloads in Korea

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Ragnarok Monster's Arena (Card SRPG)

Ragnarok Monster's Arena Pre-registration has started on November 10, 2022!

✔ New Monster Card Event

✔ New Server, New User Reward Event

✔ Ragnarok 20th Anniversary Event

Will be Launched in the Fourth Quarter of 2022
in Southeast Asia, South Asia, Middle East, and Oceania

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Ragnarok: The Lost Memories (Cinematic Newtro Story RPG)

Ragnarok: The Lost Memories Running Service Smoothly Since Launched on August 10, 2022 in Korea!

Will be Launched in the First Half of 2023 in Taiwan/Hong Kong/Macau

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Ragnarok V: Returns (MMORPG)

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

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Ragnarok Labyrinth NFT (Time Effective MMORPG)

Ragnarok Labyrinth NFT was Launched in Global on September 22, 2022!

P2E Title Game using Ragnarok IP!

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Ragnarok Poring Merge (Time Effective RPG / P2E)

Ragnarok Poring Merge will be Launched
in Southeast Asia in the Third Quarter of 2023!

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

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Ragnarok Begins (MMORPG)

Ragnarok Begins Mobile+PC Version will be Launched
in North America on November 15, 2022!

Ragnarok Begins CBT has started on October 14, 2022
and now it is opened for Pre-registration!

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2022 Business Strategy

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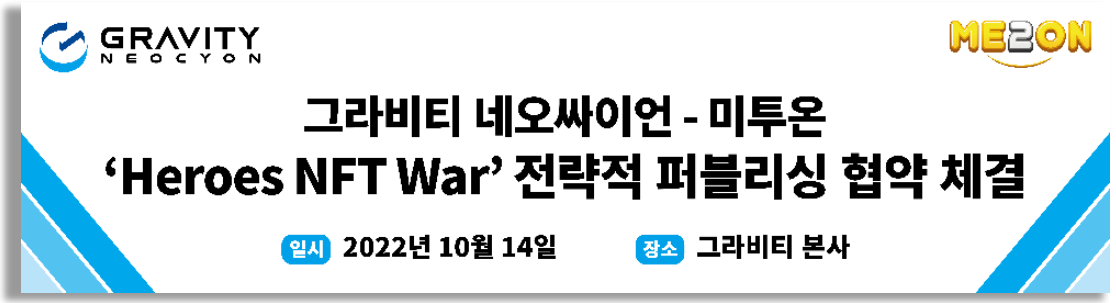
Constant Growth with the Expansion of Ragnarok IP_ Partnership Agreement

Gravity X The Sandbox held
The Ragnarok Game Jam

Gravity Neocyon X Me2On Blockchain-NFT Game
Signed the Global Business Agreement



- Blockchain NFT Game will be launched in the first half of 2023

"Ensure New Business Opportunities Through Various Partnership"

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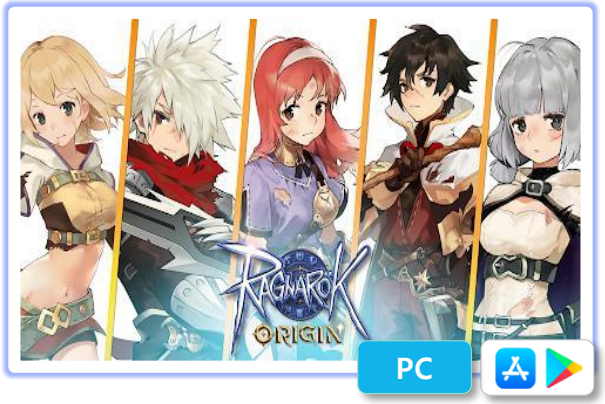
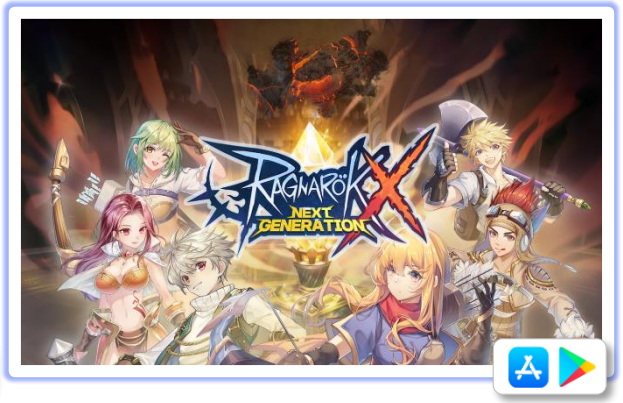
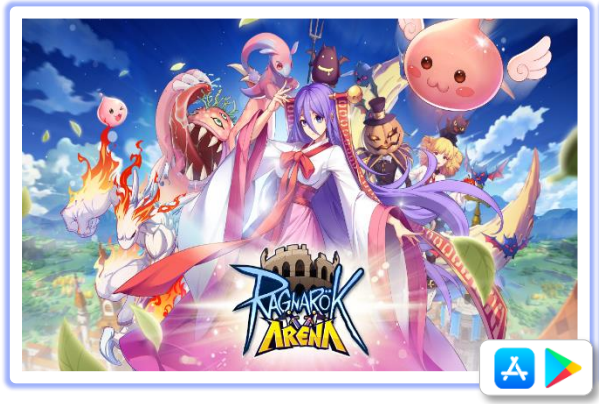
Constant Growth with Expansion of Ragnarok IP_Various Game Line-up



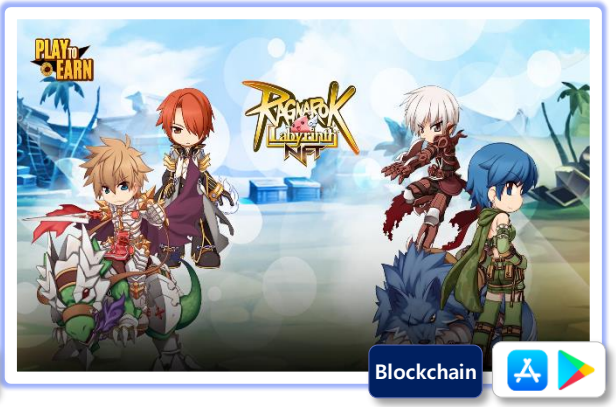
Ragnarok Origin
(MMORPG)



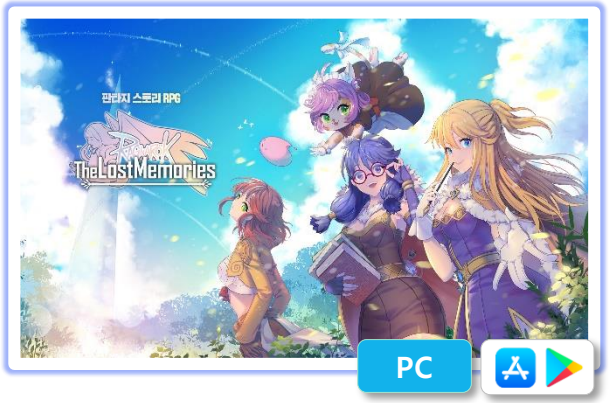
Ragnarok X: Next Generation
(MMORPG)



Ragnarok Monster's Arena
(Card SRPG)

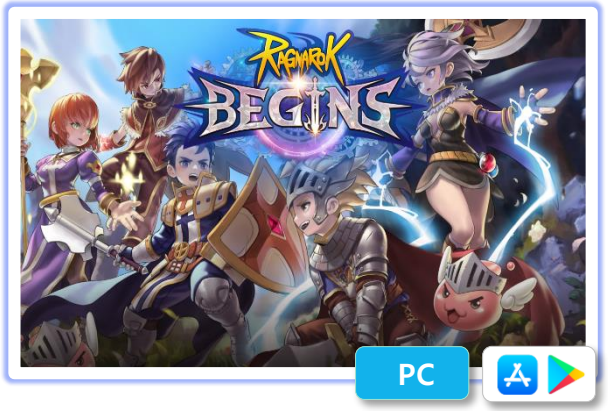


Ragnarok Labyrinth NFT
(Time Effective MMORPG)

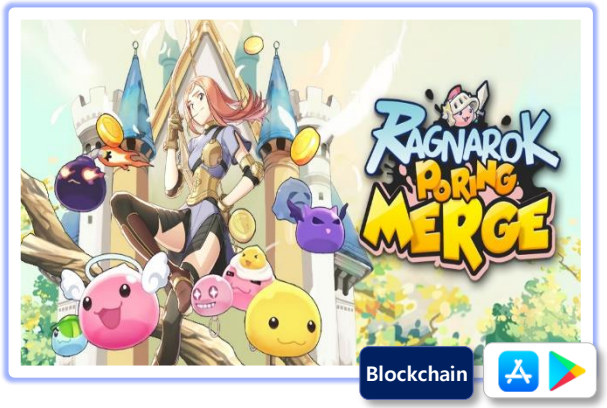


Ragnarok: The Lost Memories
(Cinematic Newtro Story RPG)

Ragnarok V: Returns
(MMORPG)



Ragnarok Begins
(MMORPG)



Ragnarok Poring Merge
(Time Effective RPG)

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Diversification of Ragnarok Game Genre

Diversification of Game Content Business by Releasing Different Types of Genre

Ragmon Marble

- **Genre:** Casual Board Game
- **Feature:** 3D Ragnarok Monsters Character Game

Ragmon Wars

- **Ganre:** Puzzle Battle PVP
- **Feature:** Puzzle Game with a unique

Ragnarok in Wonderland

- **Ganre:** Healing Tycoon
- **Feature:** The first Ragnarok Tycoon game nurturing malang

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Diversification of Non-Ragnarok IP Title Business

[New IP Title Launch Through Self-Development]

HelloHell

- **Genre:** The Shoveling RPG
- **Feature:** Casual game with lots of elements using hands

KAMiBAKO - Mythology of Cube

- **Ganre:** World Craft RPG
- **Feature:** Variety of genre is included-
  「Creating Maps」×「Puzzle」×「Battle」×「RPG」

with cuppa

- **Genre:** Nurturing cute cuppa
- **Feature:** Nurturing funny and cute cuppa by playing mini games and decorating cuppa's room

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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
was launched **in Global** on September 22nd, 2022

Ragnarok Poring Merge
will be launched **in Southeast Asia** in the third quarter of 2023

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

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

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

Ragnarok Begins
will be launched **in North America** on November 15th, 2022

Gravity Communications (Taiwan)

Ragnarok M: Eternal Love
ran grand updates in March 2022

Ragnarok Monster's Arena
was launched **in Taiwan, Hong Kong and Macau** on May 11th, 2022

Ragnarok: The Lost Memories
will be launched in **Taiwan/Hong Kong/Macau** in the first half of 2023

Gravity Game Tech (Thailand)

Ragnarok Online Classic
was launched **in Thailand** on October 28th, 2021

Ragnarok Tactics II (Ragnarok Monster's Arena)
was launched **in Thailand** on September 1st, 2022

Gravity Game Hub (Singapore)

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

Ragnarok Monster's Arena
will be launched in **Southeast Asia(Except for Thailand), South Asia, Middle East, and Oceania** in the fourth quarter of 2022

Ragnarok Origin
will be launched **in Southeast Asia** in the first half of 2023

Gravity Game Vision (Hong Kong)

Ragnarok Origin
was launched in **Taiwan/Hong Kong/Macau** in September 15th, 2022

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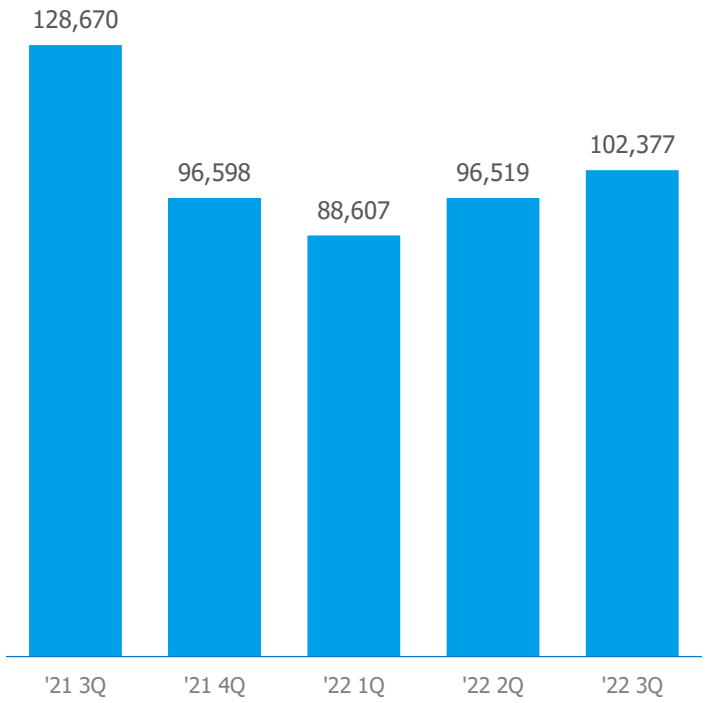
2022 3Q Analysis

15 Operation Results Trend
16 Revenue Breakdown

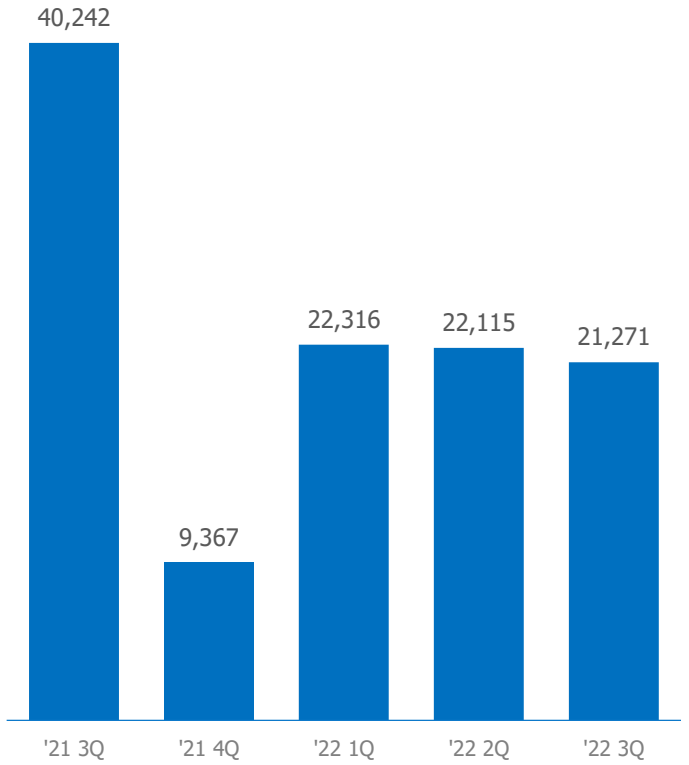
Operation Results Trend

(In Millions of KRW)

Revenue



Operating Profit



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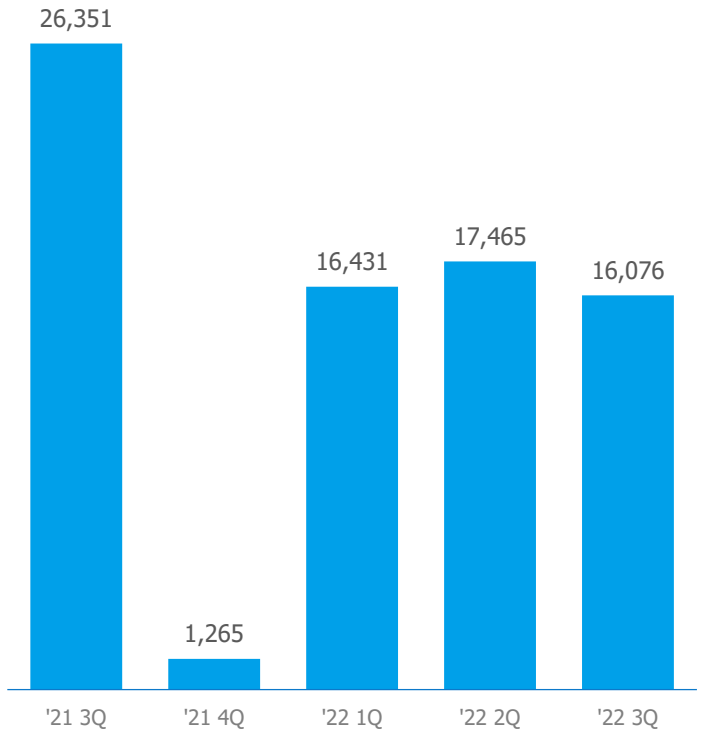
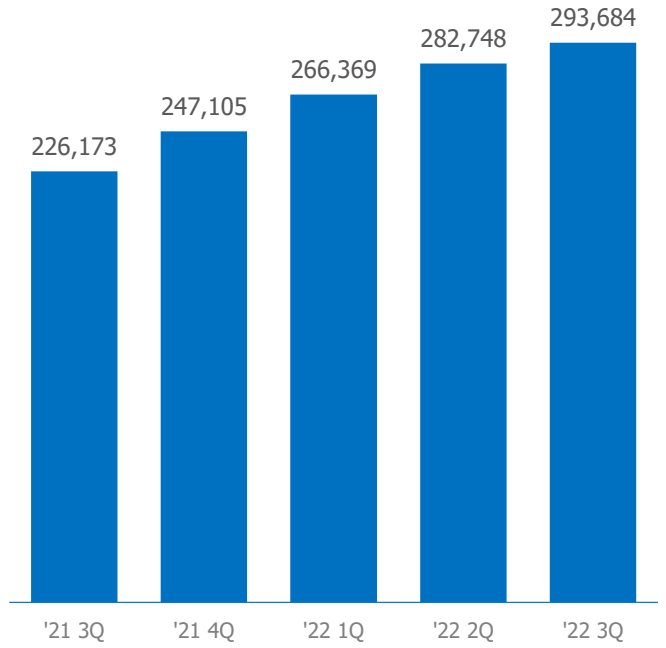
Operation Results Trend

(In Millions of KRW)

Net Profit



Cash and Short-term Financial Instruments



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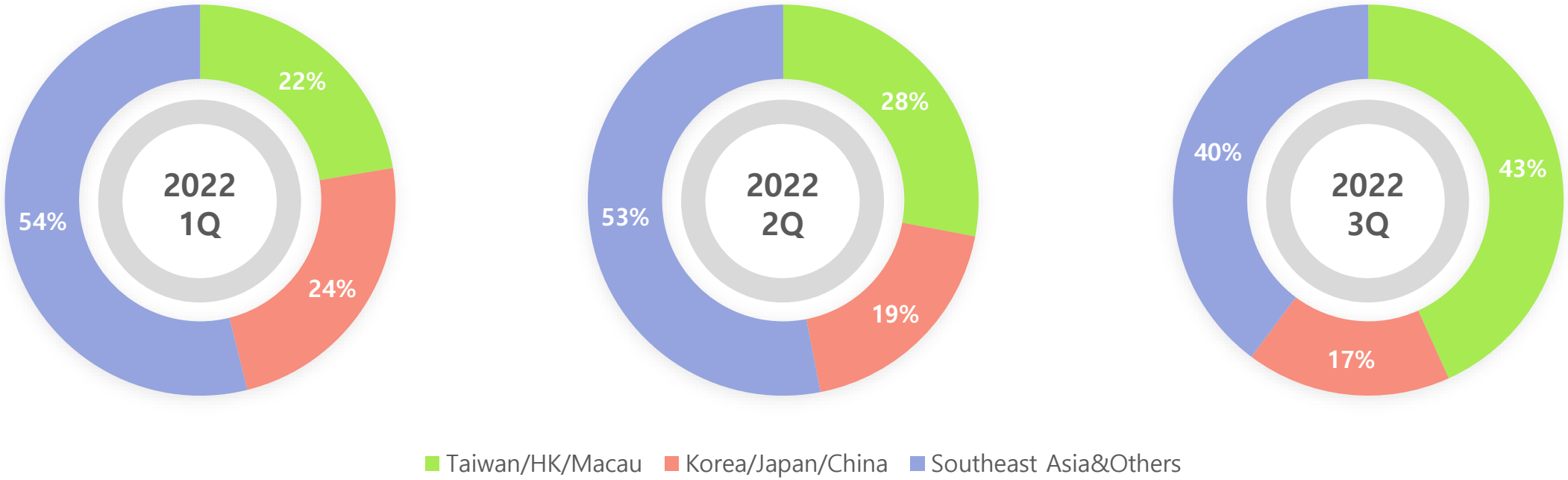
Revenue Breakdown

Revenue Breakdown (by Region)



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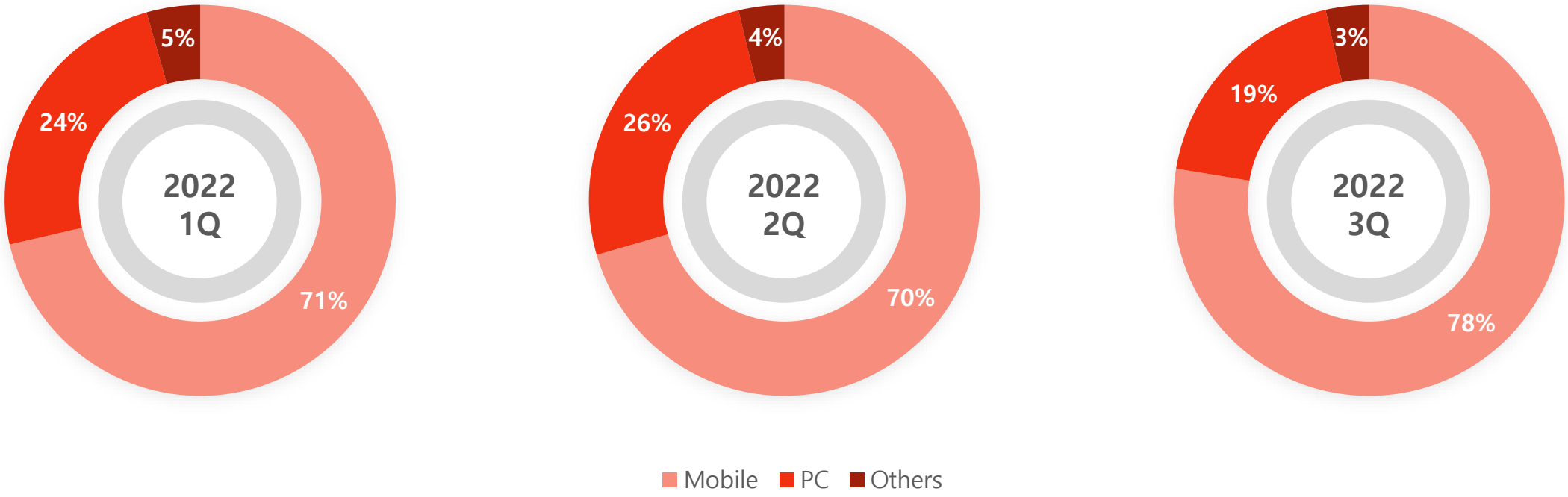
Revenue Breakdown

Revenue Breakdown (by Game Platforms)



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2022 Gravity Outlook

17 2022 Major Upcoming Launchings
18 Global Market Strategy

2022 Major Upcoming Launchings

Platform	Game	Plan	Schedule	Market
PC/Mobile	Ragnarok Origin (MMORPG)	Additional Launching	1H 2023	Southeast Asia
PC/Mobile	The Lost Memories (Cinematic Newtro Story RPG)	Additional Launching	1H 2023	Taiwan, Hong Kong, Macau
PC/Mobile	Ragnarok V: Returns (MMORPG)	Additional Launching	TBD	Global (Except for partial regions)
PC/Mobile	Ragnarok Begins (MMORPG)	New Launching	November 2022	North America
Mobile	Ragnarok X: Next Generation (MMORPG)	Additional Launching	1Q 2023	Korea
Mobile	Ragnarok M: Eternal Love (MMORPG)	Additional Launching	1H 2023	Vietnam
Mobile	Ragnarok Monster's Arena (Card SRPG)	Additional Launching	4Q 2022	Southeast Asia (Except for Thailand), South Asia, Middle East, Oceania
Mobile	NBA RISE TO STARDOM (Sports)	Additional Launching	TBD	Korea
Blockchain Mobile	Ragnarok Poring Merge (Time Effective RPG)	Additional Launching	3Q 2023	Southeast Asia

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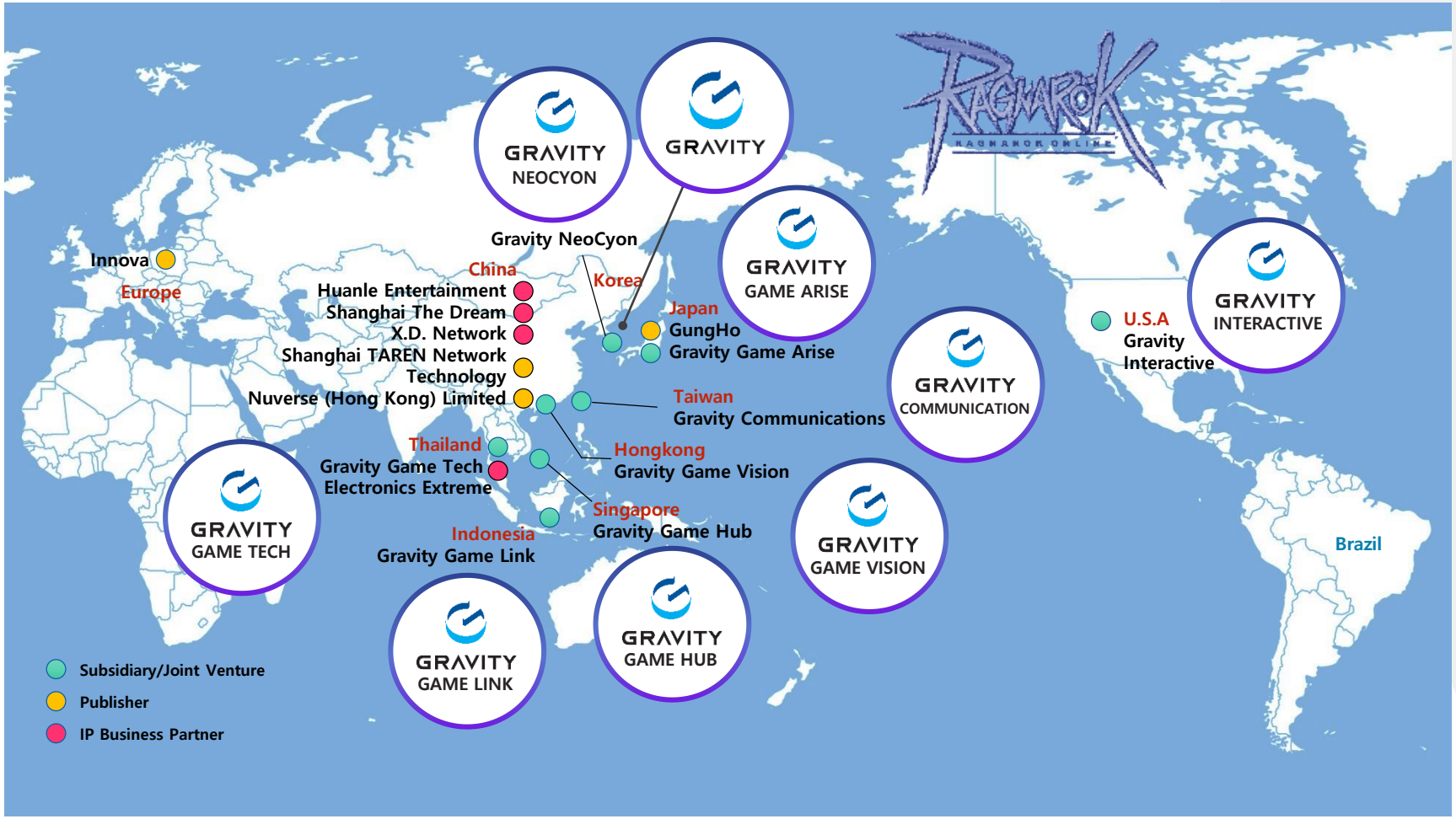
Global Market Strategy



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

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Exhibits

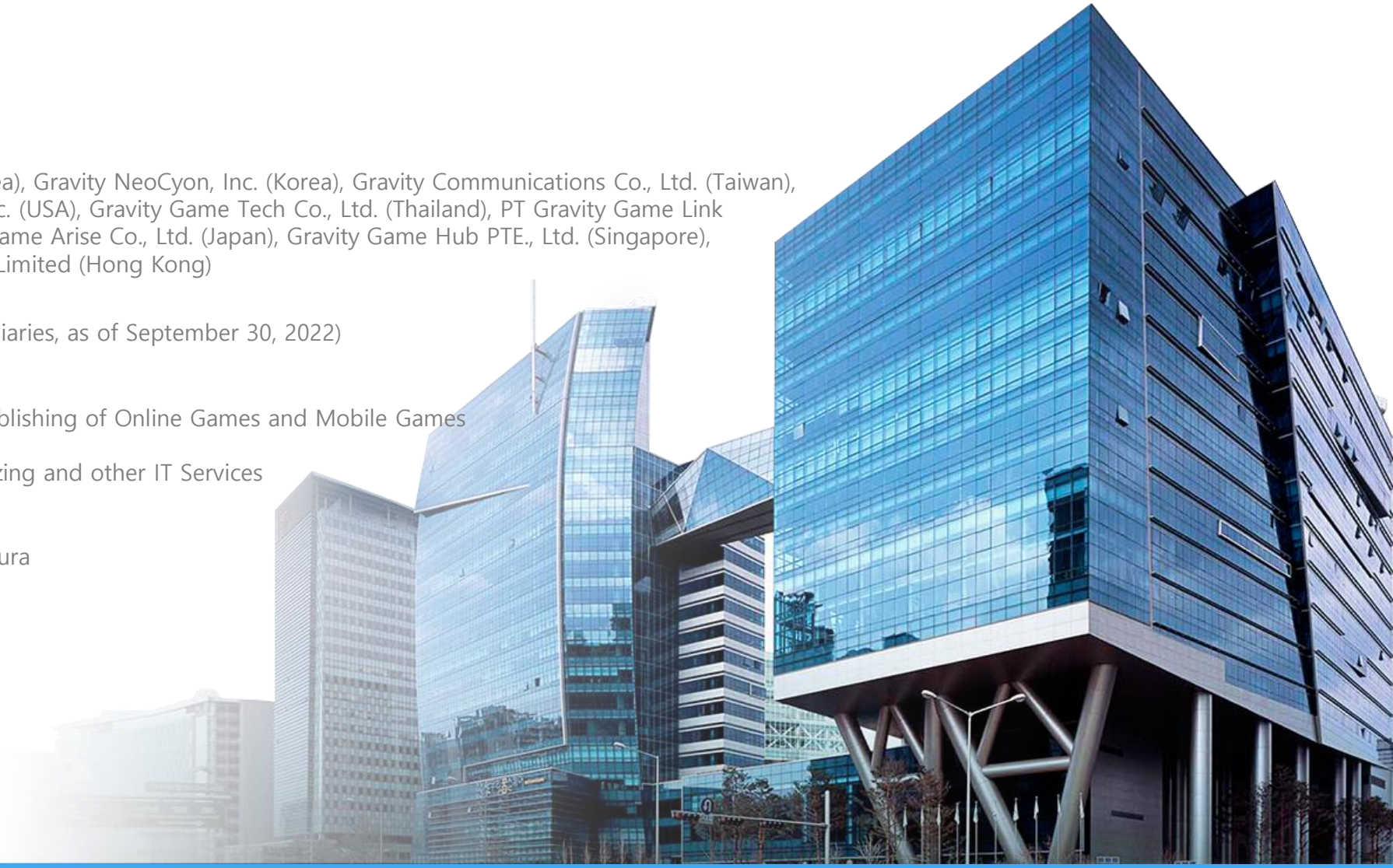
01 Company Overview

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	828 (Including Subsidiaries, as of September 30, 2022)
Business Area	Development and Publishing of Online Games and Mobile Games IP Licensing Business Character merchandizing and other IT Services
Manangement	CEO Hyun Chul Park COO Yoshinori Kitamura CFO Heung Gon Kim



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Financial Statements

Consolidated Statement of Comprehensive Income (IFRS)

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

Account	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q
	(unaudited)				
Revenues	**128,670**	**96,598**	**88,607**	**96,519**	**102,377**
Online games	18,295	15,238	21,447	24,827	19,271
Mobile games	106,218	76,367	63,241	68,042	79,443
Other revenues	4,157	4,993	3,919	3,650	3,663
Cost of revenues	66,146	54,632	45,254	50,575	59,829
Gross Profit	62,524	41,966	43,353	45,944	42,548
Total operating expenses	22,282	32,599	21,037	23,829	21,277
SG&A expenses	18,091	28,018	17,642	21,207	17,624
R&D expenses	4,143	4,271	3,232	2,956	3,745
Other expenses (income)	48	310	163	(334)	(92)
Operating Profit	**40,242**	**9,367**	**22,316**	**22,115**	**21,271**
Finance income	2,128	943	1,608	4,100	5,343
Financial costs	(935)	(451)	(704)	(2,341)	(2,204)
Profit before income tax expense	41,435	9,859	23,220	23,874	24,410
Income Tax Expense	15,151	8,642	6,889	6,462	8,312
Profit for the period	**26,284**	**1,217**	**16,331**	**17,412**	**16,098**
Profit (loss) attributable to:					
Non controlling interest	(67)	(48)	(100)	(53)	22
Owners of the Parent Company	**26,351**	**1,265**	**16,431**	**17,465**	**16,076**
Earnings (loss) per share—basic and diluted:	3,792	182	2,365	2,513	2,313
Earnings (loss) per ADS—basic and diluted:	3,792	182	2,365	2,513	2,313

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Financial Statements

Consolidated Statement of Financial Position (IFRS)

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

Account	2021 3Q (unaudited)	2021 4Q (audited)	2022 1Q (unaudited)	2022 2Q (unaudited)	2022 3Q (unaudited)
Assets	**332,734**	**327,526**	**342,293**	**362,037**	**397,886**
Current Assets	**314,274**	**306,135**	**322,729**	**341,308**	**378,080**
Cash and cash equivalents	226,173	247,105	266,369	282,748	293,684
Account receivables, net	82,071	52,615	51,622	53,234	78,855
Others	6,030	6,415	4,738	5,326	5,541
Non Current Assets	**18,460**	**21,391**	**19,564**	**20,729**	**19,806**
Property and equipment, net	10,307	11,338	10,310	10,700	9,879
Intangible asset	3,400	3,342	3,071	3,849	3,468
Deferred tax assets	787	1,719	1,114	1,165	1,494
Other non-current financial assets	2,388	3,019	3,036	3,347	3,366
Others	1,578	1,973	2,033	1,668	1,599
Liabilities	**87,300**	**80,685**	**78,731**	**79,392**	**94,854**
Current Liabilities	**80,923**	**73,997**	**72,815**	**73,208**	**89,090**
Account Payables	56,702	41,199	40,355	44,116	61,640
Deferred Revenue	11,076	13,481	13,787	13,424	15,512
Others	13,145	19,317	18,673	15,668	11,938
Non Current Liabilities	**6,377**	**6,688**	**5,916**	**6,184**	**5,764**
Equity	**245,434**	**246,841**	**263,562**	**282,645**	**303,032**
Share capital	3,474	3,474	3,474	3,474	3,474
Capital surplus	27,099	27,098	27,098	27,098	27,098
Other components of equity	2,037	2,180	2,559	4,208	8,440
Retained earnings	212,053	213,318	229,749	247,214	263,290
Non-controlling interest	771	771	682	651	730
Total Liabilities and Equity	**332,734**	**327,526**	**342,293**	**362,037**	**397,886**

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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

Gravity Game Arise Co., Ltd.
- Game Service in Japan

Gravity Communications Co., Ltd.
- Strategical Planning for Asian Markets

Gravity Game Tech Co., Ltd.
- IP Licensing Business
- Online/Mobile Game Service in Thailand

Gravity Game Vision Limited
- IP Licensing Business
- Online/Mobile Game Service in Hong Kong and China regions

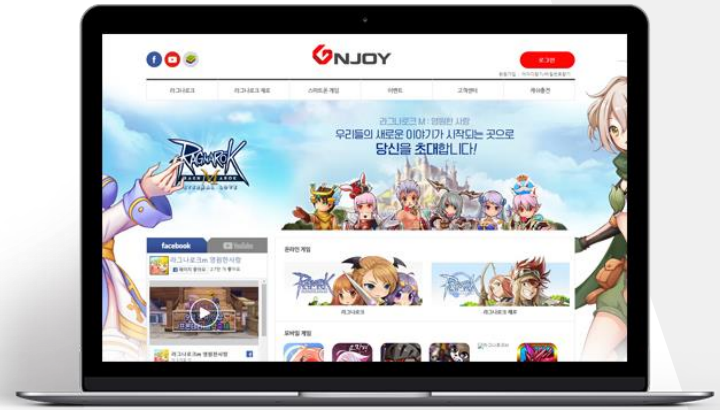
Gravity Co., Ltd.

Gravity Interactive, Inc.
- Steam Service
- Operation of warpportal.com
- Global Mobile Game Service
- Global Online Game Service

PT Gravity Game Link
- IP Licensing Business
- Online/Mobile Game Service in Indonesia

Gravity NeoCyon, Inc.
- Mobile Games Development
- Mobile Game Service in Korea
- B2B IT Service

Gravity Game Hub PTE., Ltd.
- IP Licensing Business
- Online/Mobile Game Service in Philippines, Singapore and Malaysia



Game Portal Site: **GnJoy.com**

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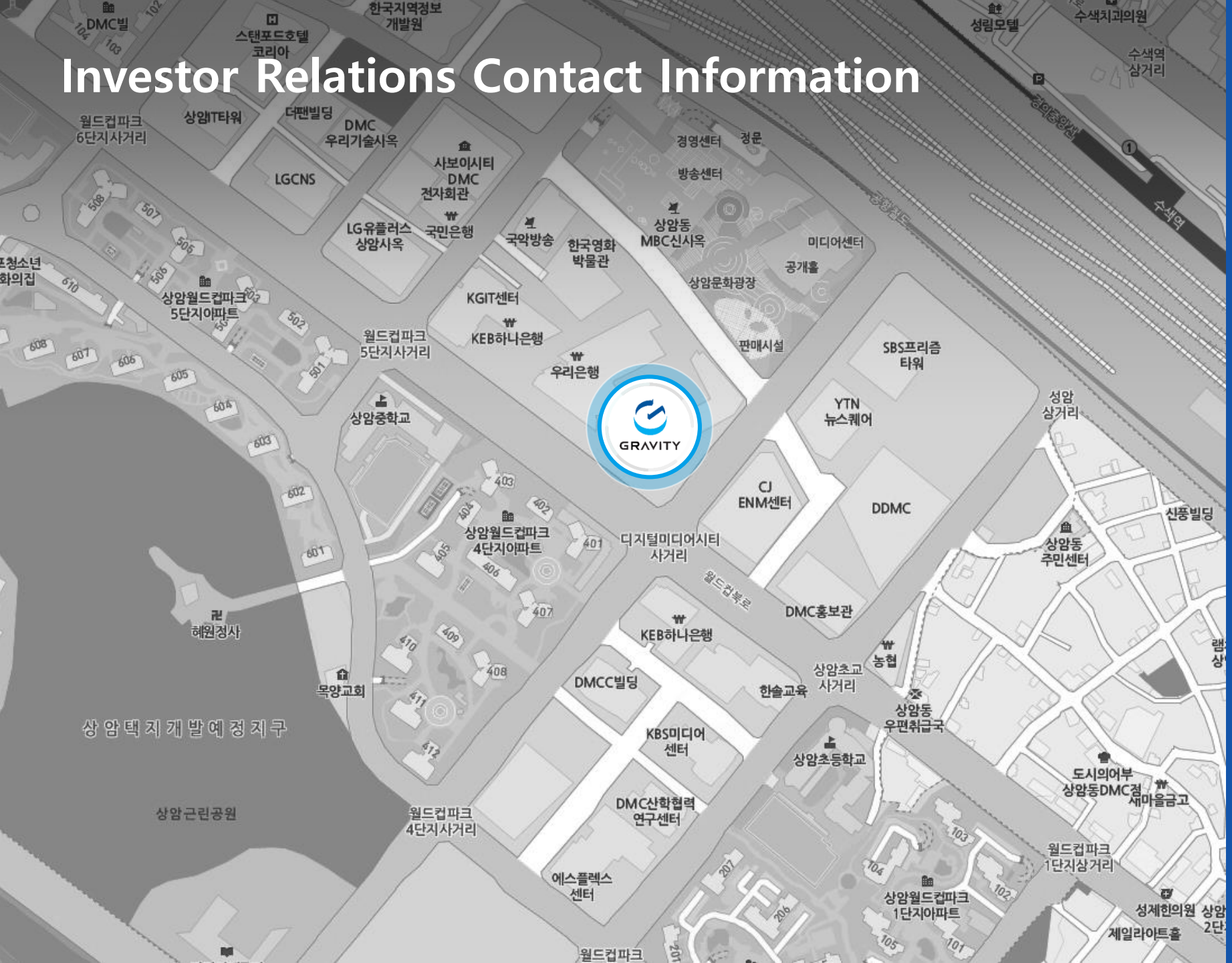
Investor Relations Contact Information



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THANK YOU

Gravity along with Ragnarok,

We are dedicated to grow as a Global Leading Game Company

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