



2022 4Q IR PRESENTATION

Investor Relations

February 2023

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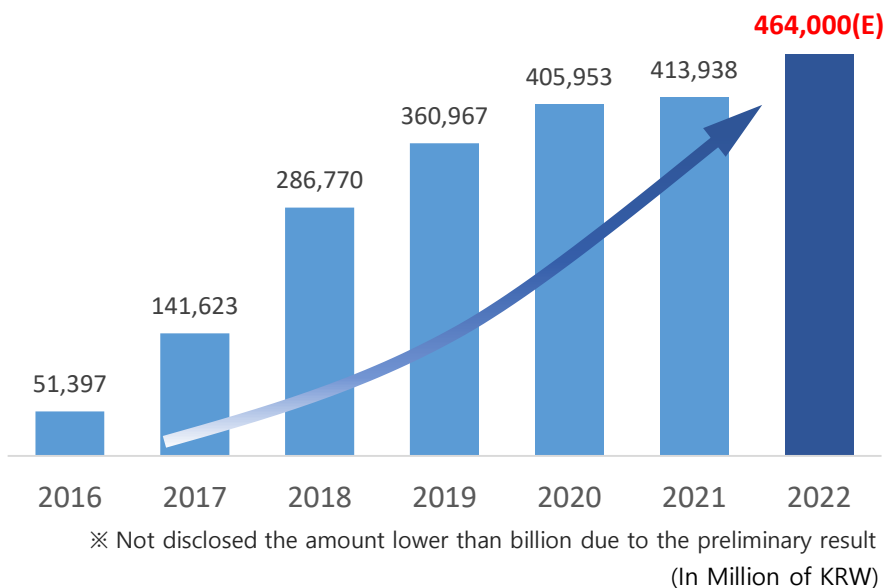
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2022 4Q Updates

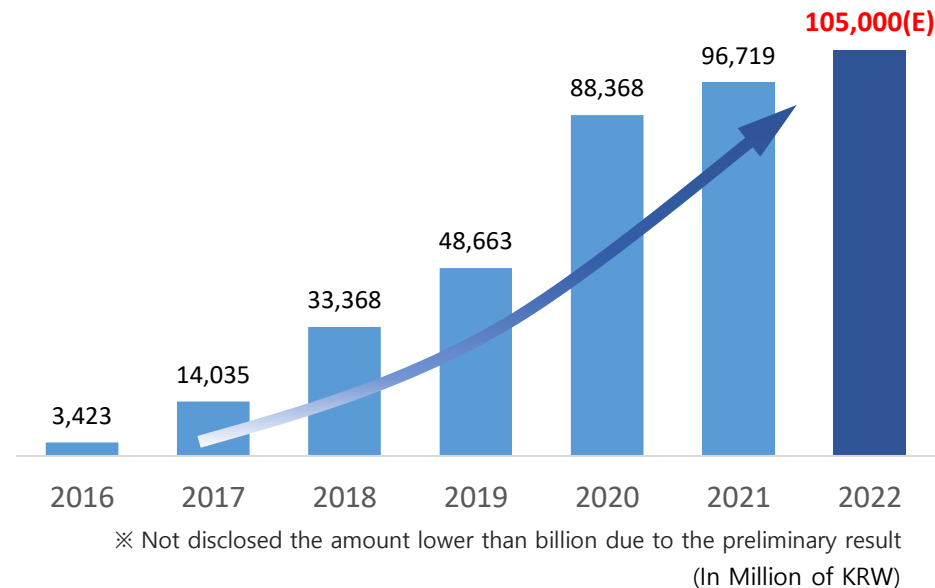
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Gravity Revenue and Operating Profit Overview

Increase of Revenue and Operating Profit for 7 Years in a Row!



**Fourth Quarter Revenue
Increased 82% YoY**



**Fourth Quarter Operating Profit
increased 316% YoY**

“

Earned the Highest-ever Quarterly Revenue

”

Ragnarok Online (PC)

Celebrated the 20th Anniversary of Ragnarok Online
with **Various Events and Promotions!**



▲ Promotional Materials

- Ragnarok CF with Eunji Lee
- Interview with Myeong Jin Lee, the original author of the Ragnarok



▲ Offline Events

- Fan Gathering at Ragnarok-themed café
- 20th Anniversary Ragnarok Festival

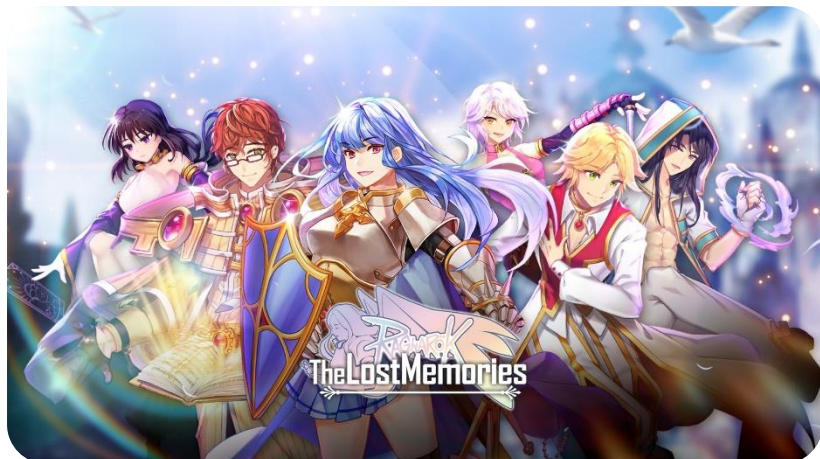


▲ In-game Events

- In-game Events and Online Promotions celebrating 20th Anniversary

Ragnarok Online (PC)

Released **the Trilogy in Korea** to Celebrate 20th Anniversary of Ragnarok Online!



✓ **Ragnarok: The Lost Memories**
(August 10, 2022)



✓ **Ragnarok Arena**
(September 27, 2022)



✓ **Ragnarok X: Next Generation**
(January 5, 2023)

“ A Trilogy with the Unique **Ragnarok Story and Worldview** ”

Ragnarok Online (PC)

Ragnarok Online **Running Service Smoothly!**



✓ Thailand, Europe New Year's Event



✓ Korea Winter Promotion Events, etc.



“ Various Events and Promotions including New Year's Event and Winter Promotion Events ”

Ragnarok Online (PC)



Korea *Oct. Halloween Event *Nov. 2022 Kingdom Hunt Event *Dec. Winter Promotion Event	Japan *Oct. Halloween Party 2022 *Nov. Memory of Thanatos *Dec. New Year 2023, Hatsumode	Taiwan *Oct. Crack of Dimension *Nov. Halloween Event *Dec. Snow Blossom Festival	Thailand *Oct. Episode 17.1 Update *Nov. Battle Pass Event *Dec. New Year's Event
Europe *Oct. Win-win Machine Event *Nov. Halloween Event *Dec. New Year's Event	Indonesia *Oct. Illusion of Luanda Update *Nov. World Cup Event *Dec. Christmas Event	Philippines/Singapore/Malaysia *Oct. Halloween Event *Nov. Level up Event *Dec. Christmas Event	North America *Oct. Halloween Event *Nov. Corridor of Phantom *Dec. Christmas Event

Ragnarok Online **Satisfying Users** with Various Events and Updates!

Ragnarok Origin (MMORPG)

Ragnarok Origin will be launched **in Global** in the second quarter of 2023



“

High sales rankings in the two major markets since the launching in Taiwan, Hong Kong and Macau!

”

Ragnarok Origin (MMORPG)

Ragnarok Origin **Running Service Smoothly!**



- ✓ **North America**
- 1st Anniversary Event
 - New Year Event



- ✓ **Korea**
- VIP Awards
 - Special Event



- ✓ **Japan**
- Extra Update

Ragnarok X: Next Generation (MMORPG)

Ragnarok X: Next Generation was launched **in Korea** on January 5, 2023



Ragnarok X: Next Generation (MMORPG)

Ragnarok X: Next Generation **Running Service Smoothly!**



✓ Taiwan

Christmas Event



✓ Taiwan

ROX 2nd Anniversary Event



✓ Southeast Asia

New Job Classes:
Logue and Alchemist

Ragnarok M: Eternal Love (MMORPG)

Ragnarok M: Eternal Love Aims to launch **in Vietnam** in the first half of 2023



Ragnarok M: Eternal Love (MMORPG)

Ragnarok M: Eternal Love Providing Users with Reliable Service!



✓ October Golden Food Festival Event



✓ December Winter Events

“

Attract New Users by Promoting Various Event

”

Ragnarok M: Eternal Love (MMORPG)



Korea *Oct. Golden Food Festival *Nov. IP Collaborations *Dec. Another Santa Claus Event	Southeast Asia *Oct. Golden Food Festival *Nov. Prontera Shopping Day *Dec. Ice Festival	Vietnam * aims to be launched in the first half of 2023	Japan *Oct. Hero's Trail *Nov. RO 20 th Anniversary Event *Dec. Extra Update
Taiwan *Oct. Golden Food Festival *Nov. Prontera Shopping Day *Dec. Ice and Snow Festival	Europe *Oct. Golden Food Festival *Nov. Prontera Shopping Day *Dec. Ice Festival	China *Oct. Golden Food Festival *Nov. Prontera Shopping Day *Dec. Ice and Snow Festival	The Americas / Oceania *Oct. Golden Food Festival *Nov. Prontera Shopping Day *Dec. Ice Festival

Ragnarok M: Eternal Love

Constantly Satisfying Users by Promoting Various Events

Ragnarok Arena (Card SRPG)

Ragnarok Arena was launched in Southeast Asia(Except for Thailand), Indonesia, South Asia, the Middle East and Oceania on December 8, 2022!



Ragnarok Begins (MMORPG)

Ragnarok Begins mobile + PC version **Running Service Smoothly** after launching in North America!



Preparing to **Expand Service Regions** in 2023

Ragnarok: The Lost Memories (Cinematic Newtro Story RPG)

Ragnarok: The Lost Memories will be launched
in Taiwan, Hong Kong and Macau in the first half of 2023!



Ragnarok V: Returns (MMORPG)

Ragnarok V: Returns Planning to **Expand Service Area** in 2023!



“

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

”

Ragnarok Labyrinth NFT (Time Effective MMORPG)

Ragnarok Labyrinth NFT **Running Service Smoothly** after launching in global!



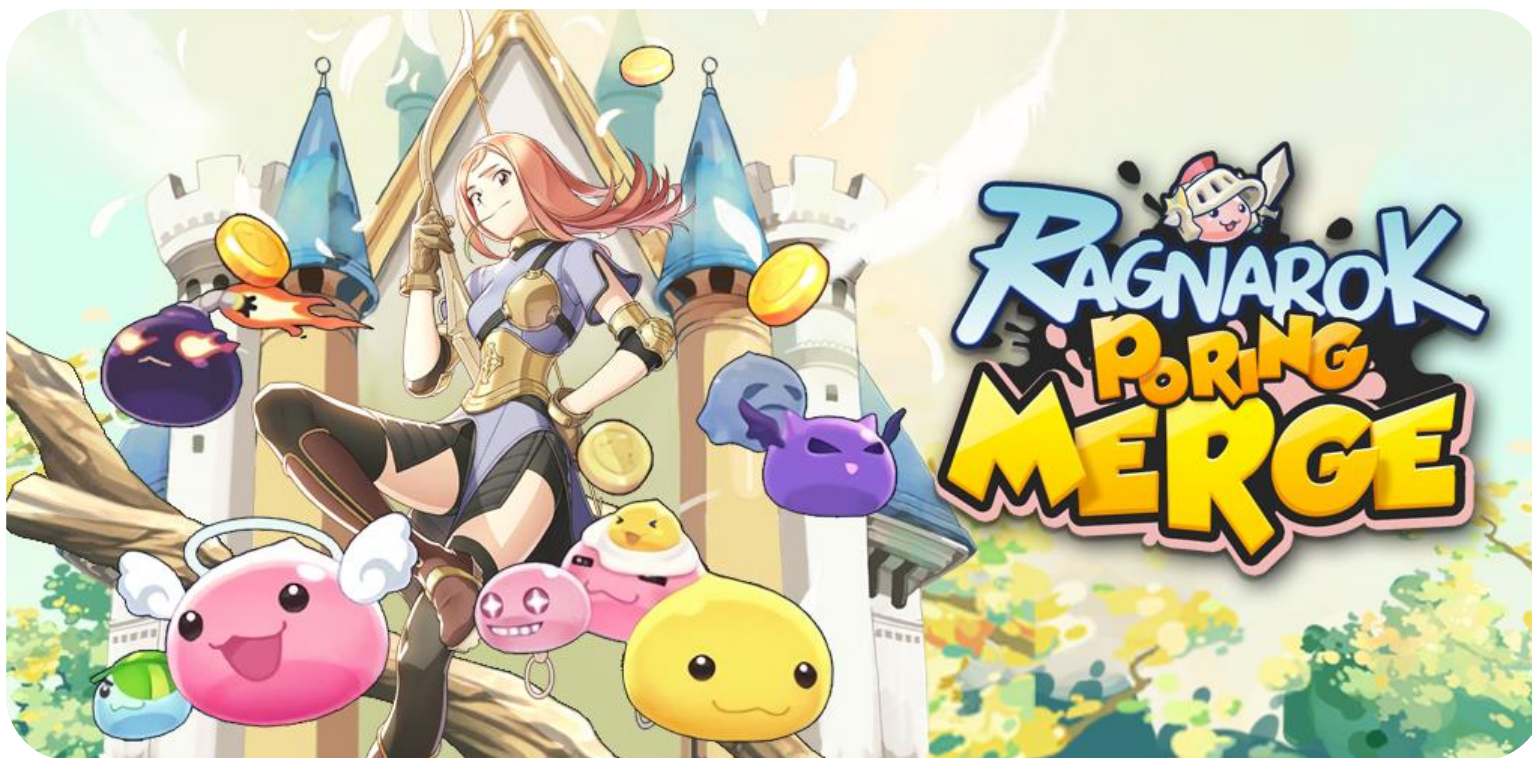
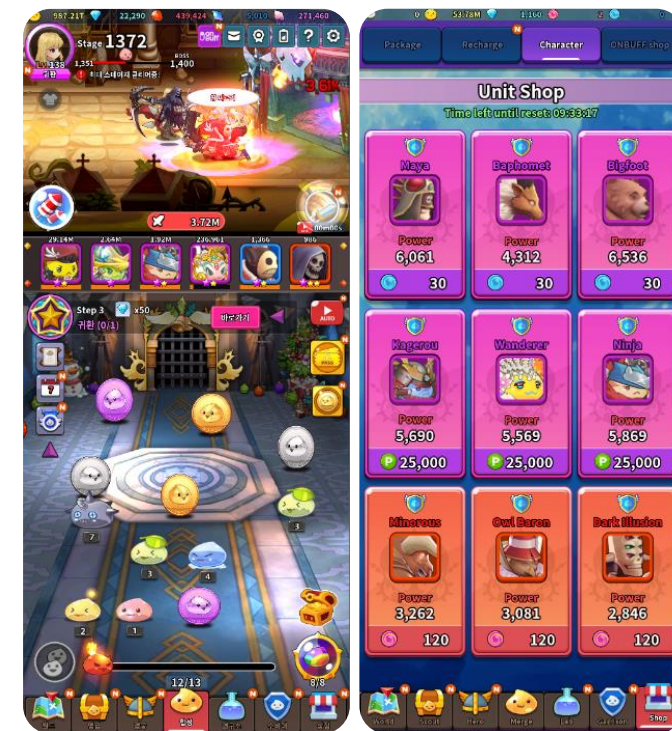
✓ **October** King Poring Hunter Update



✓ **December** MVP Monster Event

Ragnarok Poring Merge NFT (Time Effective RPG / P2E)

Ragnarok Poring Merge NFT will be launched in Southeast Asia in the second half of 2023!



2023 Business Strategy

- 12 Maximize the Ragnarok IP Value
- 13 Constant Growth with Expansion of Ragnarok IP
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Maximize the Ragnarok IP Value_Business Diversification



Screen Golf



NFT



**Webtoon /
Animation**



IPTV

“ **Strengthen Ragnarok IP Power** by Utilizing Ragnarok IP for Expanded Business Area ”

Maximize the Ragnarok IP Value_ Improve Self-Development

Improve Self-Development

- ▶ Improve the self-development capabilities of Gravity and Gravity Neocyon

Cooperation with Other Developers

- ▶ Develop Ragnarok IP Games with other developers

Improve the Quality of
Ragnarok IP Games and
Promote Sales Increase



“

Maximizing the Ragnarok IP Value by Strengthening Development Capabilities

”

Constant Growth with Expansion of Ragnarok IP_Various Game Line-up



Ragnarok Origin
(MMORPG)



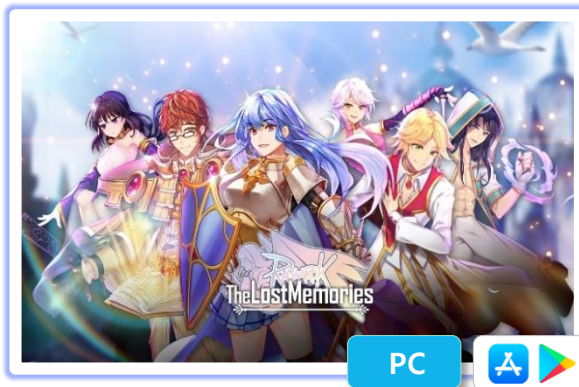
Ragnarok X: Next Generation
(MMORPG)



Ragnarok Monster's Arena
(Card SRPG)



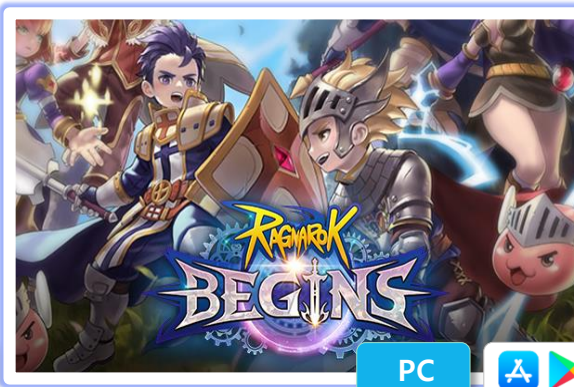
Ragnarok Labyrinth NFT
(Time Effective MMORPG)



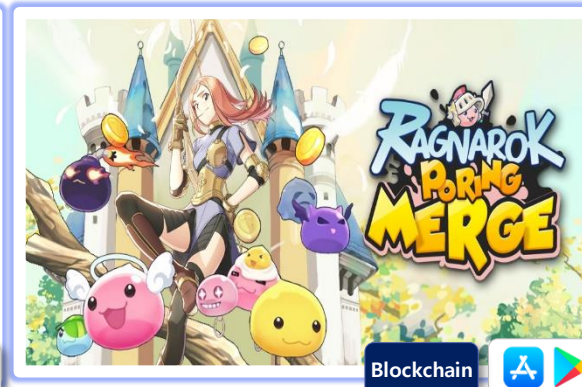
Ragnarok: The Lost Memories
(Cinematic Newtro Story RPG)



Ragnarok V: Returns
(MMORPG)



Ragnarok Begins
(MMORPG)



Ragnarok Poring Merge NFT
(Time Effective RPG)

Expansion of the Game Service_A Variety of Genre

Extend Business Opportunities by **Releasing Games with Various Types of Genre!**



✓ **KAMiBAKO - Mythology of Cube**
- World Craft RPG



✓ **ShibaKnight**
- Metroidvania



✓ **HelloHell**
- Underground Adventure Puzzle RPG



✓ **Ragmon Wars**
- Puzzle Battle PVP

Expansion of the Game Service_Partnership

New games will be released in the first half of 2023 through
Various Cooperation with Gravity Partners!

✓ Project NFT (a tentative title)



GRAVITY NEOCYON X ME2ON

**A Blockchain- Collectible RPG Game
A Business Agreement was signed**

✓ WITH: Whale In The High



GRAVITY X SKYWALK

**A Healing Idle Game
A Global Publishing Agreement was signed**

Expansion of the Game Service_Expansion of the Service Area

Aims for **Sales Increase** by Releasing New Services including Golf Monsters



“

A Screen Golf Brand with Ragnarok Monsters

”

Expanding Publishing Business of Subsidiaries

Gravity Game Link (Indonesia)

Ragnarok Retro

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

Ragnarok Labyrinth NFT

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

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

Ragnarok Arena

was launched **in Indonesia** on December 8, 2022

Ragnarok Poring Merge NFT

will be launched **in Southeast Asia** in the second half of 2023

Gravity Game Arise (Japan)

NBA RISE TO STARDOM

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

Embracelet

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

Polartopia

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

Forestopia

was launched **in Global** on October 4, 2022

Necroboy

Service started **on Steam** on October 31, 2022

Gravity Interactive (United States)

Ragnarok: The Lost Memories

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

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

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

Ragnarok Begins

was launched **in North America** on November 15, 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 11, 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 28, 2021

Ragnarok Tactics II (Ragnarok Monster's Arena)

was launched **in Thailand** on September 1, 2022

Gravity Game Hub (Singapore)

Ragnarok Online

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

Ragnarok Arena

launched in **Southeast Asia(Except for Thailand and Indonesia), South Asia, the Middle East, and Oceania** on December 8, 2022

Ragnarok Origin

will be launched **in Global** in the second quarter of 2023

Gravity Game Vision (Hong Kong)

Ragnarok Origin

was launched **in Taiwan, Hong Kong, Macau** on September 15, 2022

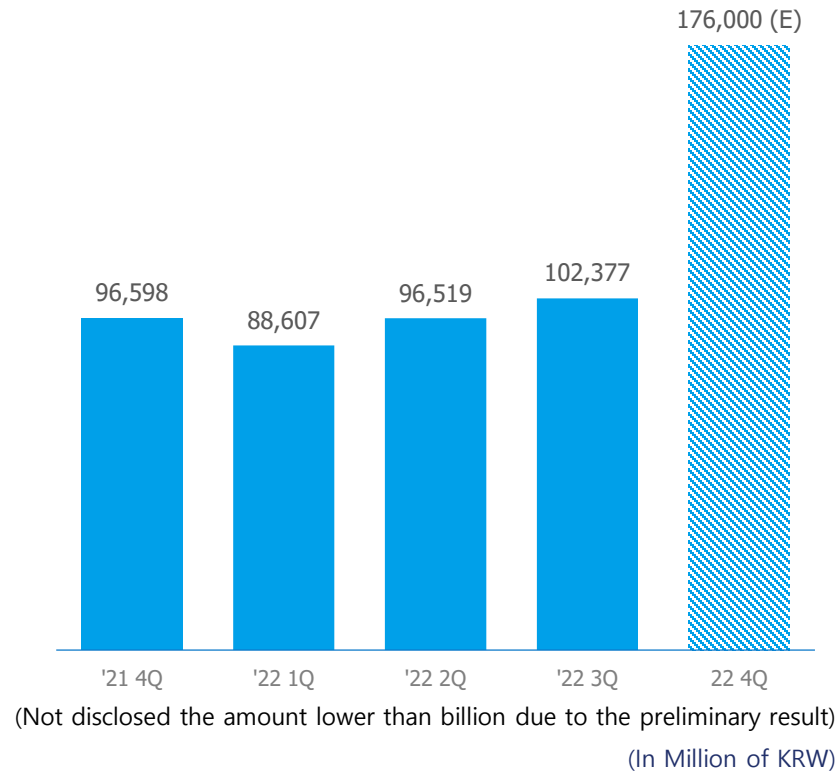
2022 4Q Analysis

16 Operation Results Trend

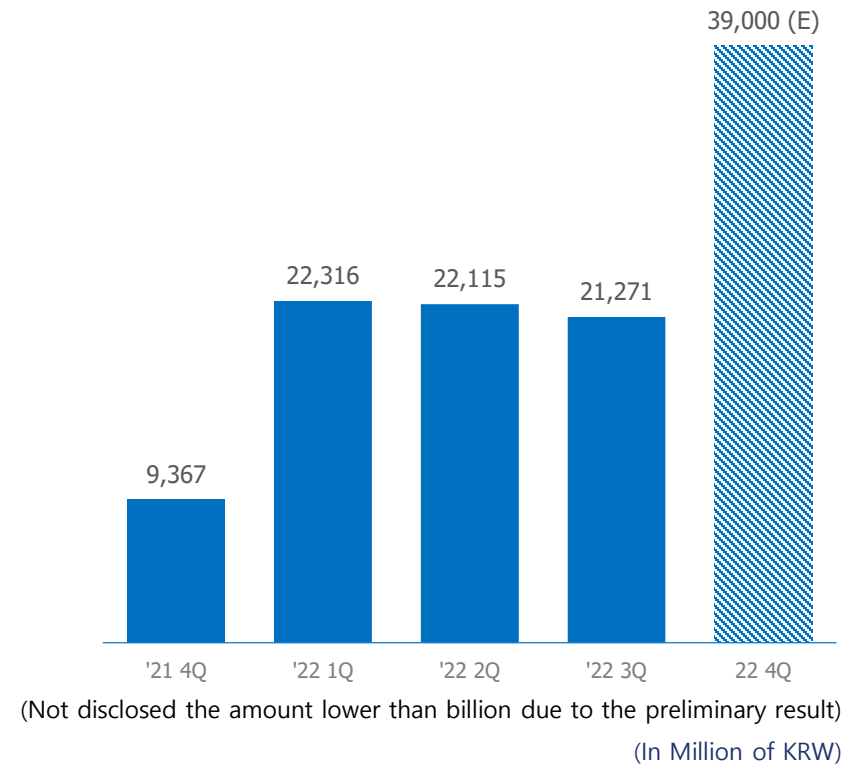
17 Revenue Breakdown

Operation Results Trend (4Q 2022 Preliminary)

Revenue

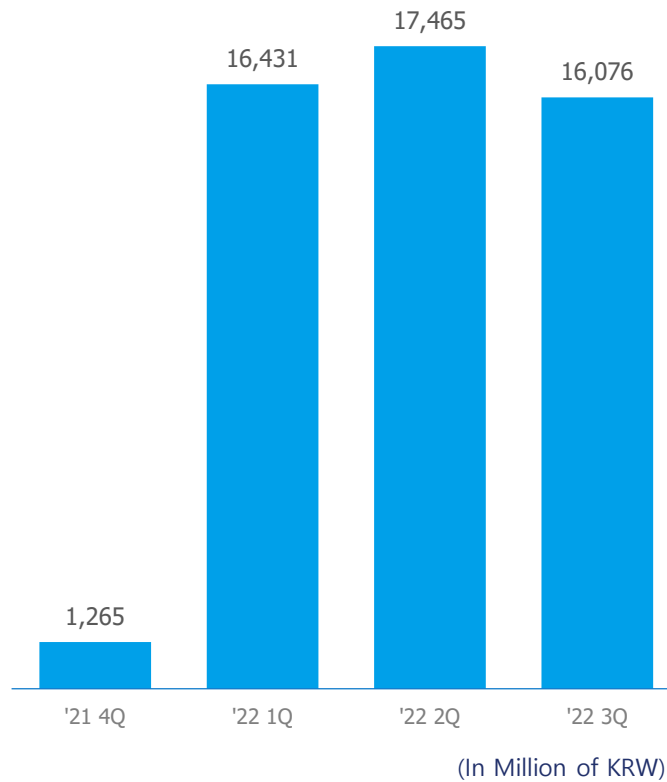


Operating Profit



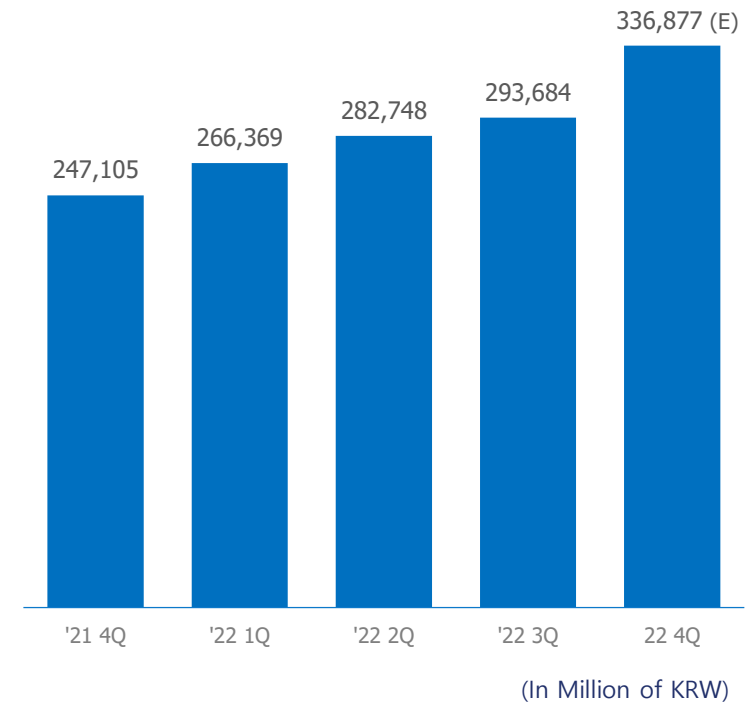
Operation Results Trend (4Q 2022 Preliminary)

Net Profit



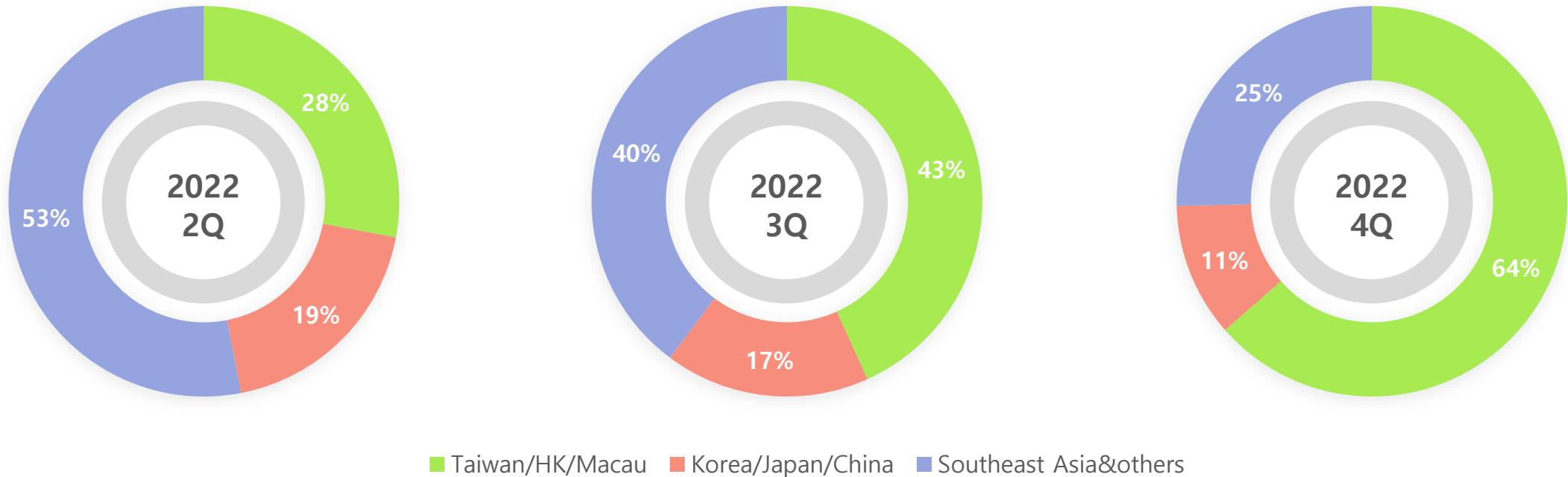
(Not disclosed since it is before closing 4Q 2022)

Cash and Short-term Financial Instruments



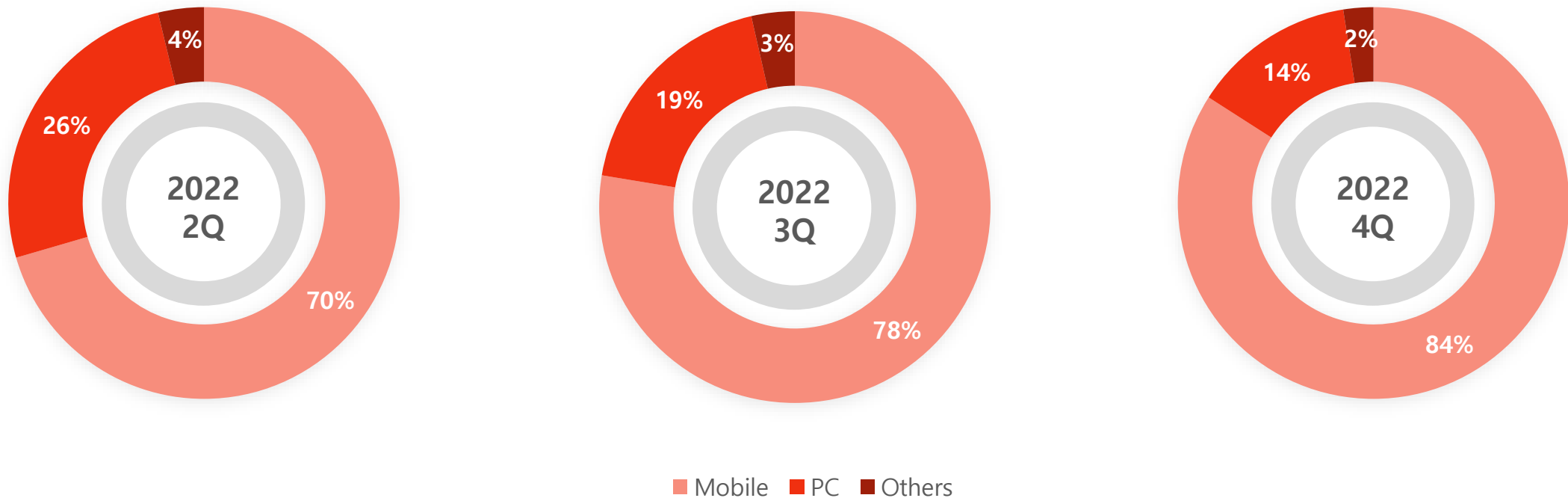
Revenue Breakdown

Revenue Breakdown (by Region)



Revenue Breakdown

Revenue Breakdown (by Game Platforms)



2023 Gravity Outlook

18 2023 Major Upcoming Launchings

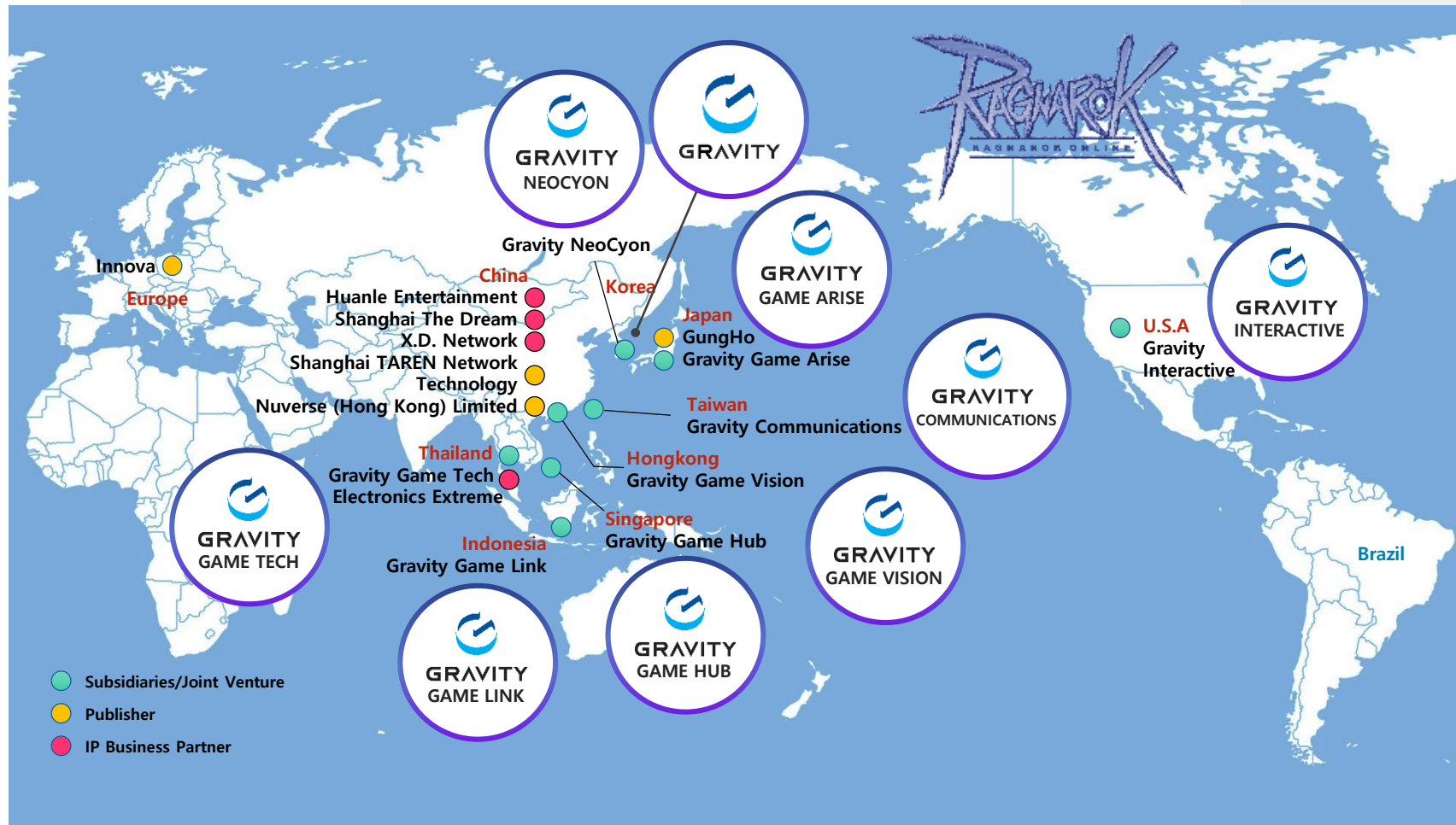
19 Global Market Strategy

2023 Major Upcoming Launchings

Platform	Game	Genre	Plan	Schedule	Market
PC/Mobile	Ragnarok Origin	MMORPG	Additional Launching	2Q 2023	Global
PC/Mobile	Ragnarok Begins	MMORPG	Additional Launching	TBD	To be expanded
PC/Mobile	Ragnarok: The Lost Memories	Cinematic Newtro Story RPG	Additional Launching	1H 2023	Taiwan, Hong Kong, Macau
PC/Mobile	Ragnarok V: Returns	MMORPG	Additional Launching	TBD	To be expanded
Mobile	Ragnarok X: Next Generation	MMORPG	Additional Launching	TBD	To be expanded
Mobile	Ragnarok M: Eternal Love	MMORPG	Additional Launching	1H 2023	Vietnam
Mobile	NBA RISE TO STARDOM	Sports	Additional Launching	TBD	Southeast Asia, Korea
Mobile	WITH: Whale In The High	Healing Idle	Initial Launching	1H 2023	Global
Blockchain Mobile	Project NFT (a tentative title)	Blockchain-Collectible RPG	Initial Launching	1H 2023	Global (except for Korea and China)
Blockchain Mobile	Ragnarok Poring Merge NFT	Time Effective RPG/P2E	Additional Launching	2H 2023	Southeast Asia

(The launching schedule may be changed.)

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 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

844 (Including Subsidiaries, as of December 31, 2022)



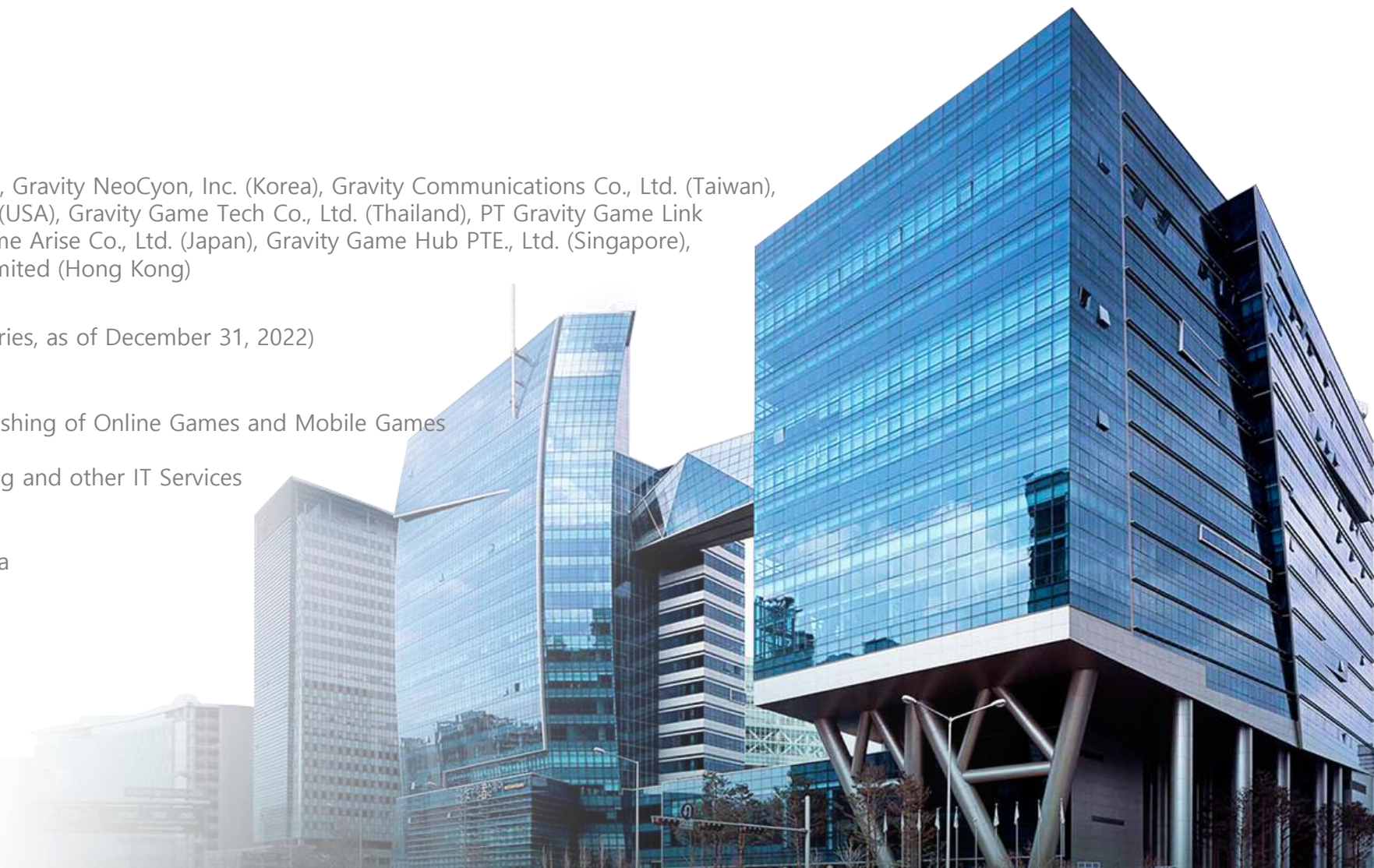
Business Area

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

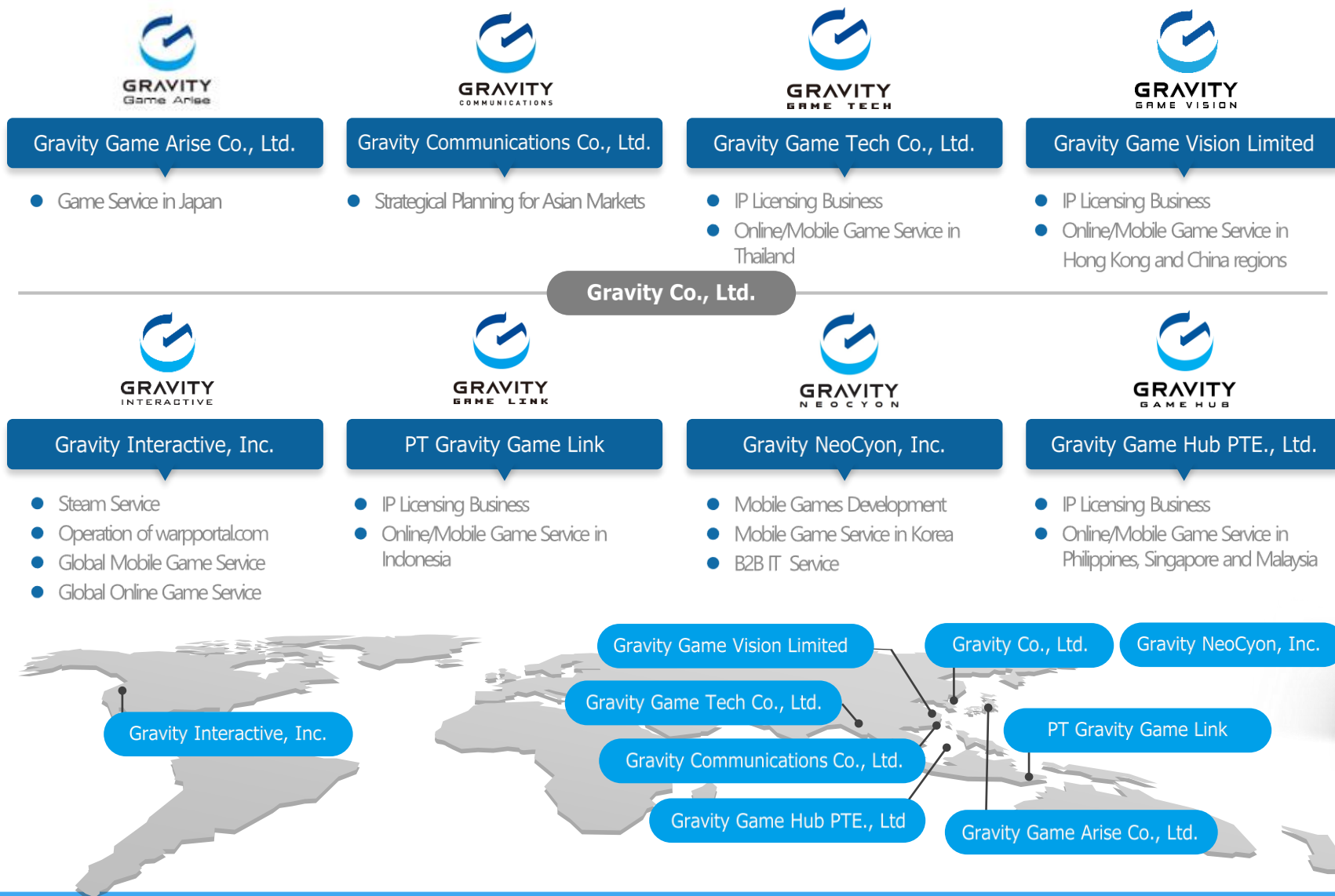


Management

CEO Hyun Chul Park
COO Yoshinori Kitamura
CFO Heung Gon Kim

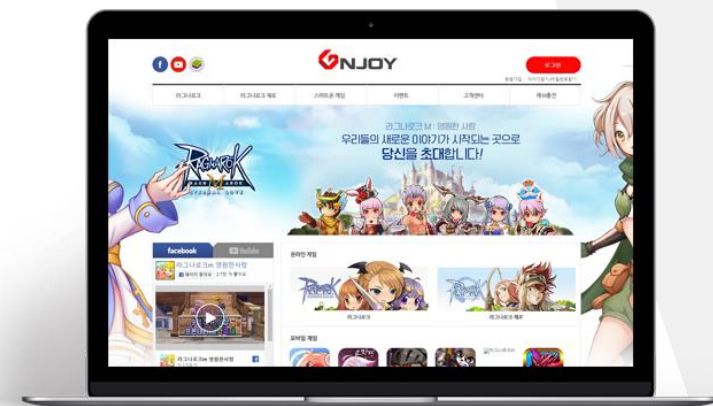


Subsidiaries



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

Somin Kim
Jeesun Lim
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THANK YOU

Gravity along with RAGNAROK,
We are dedicated to grow as a Global Leading Game Company

