



2019 4Q IR PRESENTATION

Investor Relation

February 2020

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Contents

2019 4Q Updates

- 01 Ragnarok M: Eternal Love (MMORPG)
- 02 Ragnarok Origin (MMORPG)
- 03 Ragnarok Tactics (SRPG)
- 04 Ragnarok X: Next Generation (MMORPG)
- 05 Ragnarok Online (PC)
- 06 Ragnarok Online IP X Garena Free Fire Item Collaboration

2020 Business Strategy

- 07 Continuing Growth with the Expansion of Ragnarok IP : Various Game Line-ups
- 08 Improve Sales by Expanding Publishing Business

2019 4Q Analysis

- 09 Operation Results Trend
- 10 Revenues Breakdown

Gravity Outlook

- 11 2020 Major Upcoming Launchings
- 12 Global Market Strategy

Exhibits

- 01 Company Overview
- 02 Subsidiaries

2019 4Q Updates

- 01 Ragnarok M: Eternal Love (MMORPG)
- 02 Ragnarok Origin (MMORPG)
- 03 Ragnarok Tactics (SRPG)
- 04 Ragnarok X: Next Generation (MMORPG)
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Ragnarok M: Eternal Love (MMORPG)

Taiwan

- ✓ The new server was opened in October 2019
- ✓ Doram Tribe Update on December 24
 - New Tribe: Doram
 - New Area: Rachel, Lasagna

Korea

- ✓ Special Episode update on November 28

Southeast Asia

- ✓ Episode 6.0 Update on October 30
- ✓ The first anniversary event in November

Japan

- ✓ The third job update and new maps were opened on November 26
(Juno, Amatsu, Nogg Road)
- ✓ January's decorated Gacha item, Frozen tale sold

Maximize user's satisfaction with continued major/special update and package items in 122 regions

Ragnarok Origin (MMORPG)

Ragnarok Origin **Korea** for 3Q 2020 Target!



Status

✓ Plan to CBT for a new version in China in the first quarter

✓ Main contents and system optimization

Ragnarok Tactics (SRPG)

“ Launching in Southeast Asia on January 2,
in **Taiwan, Hong Kong, and Macau** on February 25! ”



Completed the update of guild-war system
in Thailand on December 19

Achieved over 290,000 pre-registration sign-
ups in Taiwan!

Preparing the service in Korea for 2Q 2020
Target



With the awareness and the power of **Ragnarok IP** in
Southeast Asia, sequentially launching in Thailand,
Southeast Asia, Taiwan, and Korea

Ragnarok X: Next Generation (MMORPG)

Ragnarok X: Next Generation **Taiwan, Hong Kong, and Macau**
The First Launching regions!

Intro

A new interpretation of Ragnarok MMORPG
FULL 3D colorful and modern design

Region

Taiwan, Hong Kong, and Macau

Date

The second half of 2020



On February 7, live on air in Bahamute' Youtube channel with
Ragnarok X: Next Generation and other Ragnarok IP games
(Live Stream URL: <https://youtu.be/h8hqYfx5Cmw>)

Ragnarok Online (PC)

Taiwan

- ✓ January 2020 reached the highest monthly revenue since the direct distribution in June 2016
(New Year's holiday and the effect of a Rodex (an account mailbox) separation each server → Boost monthly sales)

North America

- ✓ January 15: Launching RO: Transcendence server
- ✓ February 3: Re-launching RO: Renewal server

Thailand

- ✓ The publishing business of Ragnarok Online is transferred to Gravity Game Tech
- ✓ Preparing the service for 2Q 2020 target

Vietnam

- ✓ Co-publishing between Gravity & VTC Technology and Digital Content Company
- ✓ Preparing the service for the second half of 2020 target

Increased global users acquisition by Ragnarok Online's a new server, direct publishing business and expanding into other regions

Ragnarok Online IP X Garena Free Fire Item Collaboration



“ Garena’s Free Fire item collaboration event will generate a synergy effect between the two companies ”

Date March 11, 2020

Content In Free Fire mobile game, Six types of items based on Ragnarok IP will be available for sale



Poring Hat in Free Fire



Increase the **brand value** and **unconventional entertainment** in global markets

2020 Business Strategy

- 07 Continuing Growth with the Expansion of Ragnarok IP: Various Game Line-ups
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Continuing Growth with the Expansion of Ragnarok IP : Various Game Line-ups



Ragnarok Origin
(MMORPG)



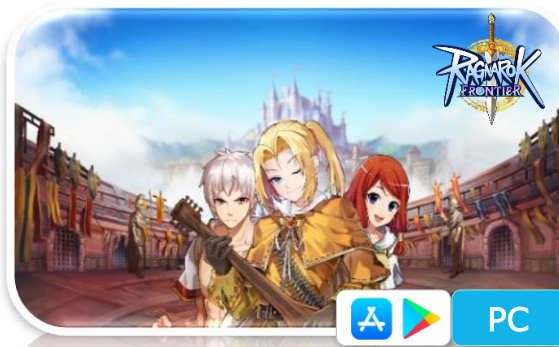
Ragnarok X: Next Generation
(MMORPG)



Ragnarok Tactics
(SRPG)



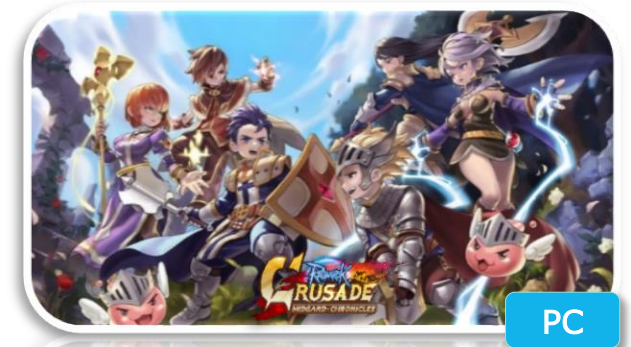
The Lost Memories: a Song of Valkyrie
(Story RPG)



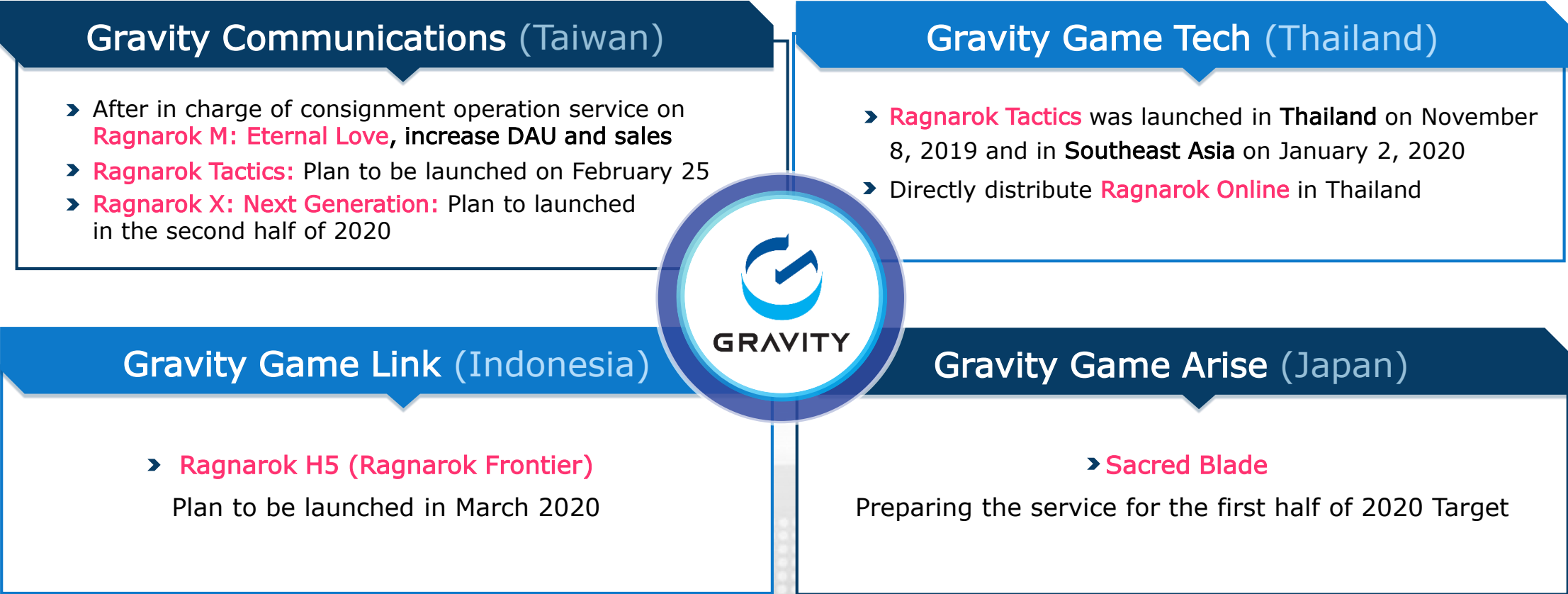
Ragnarok H5 (Ragnarok Frontier)
(MMORPG)



Ragnarok: Spear of Odin
(MORPG)



Ragnarok Crusade: Midgard Chronicles
(MMORPG)



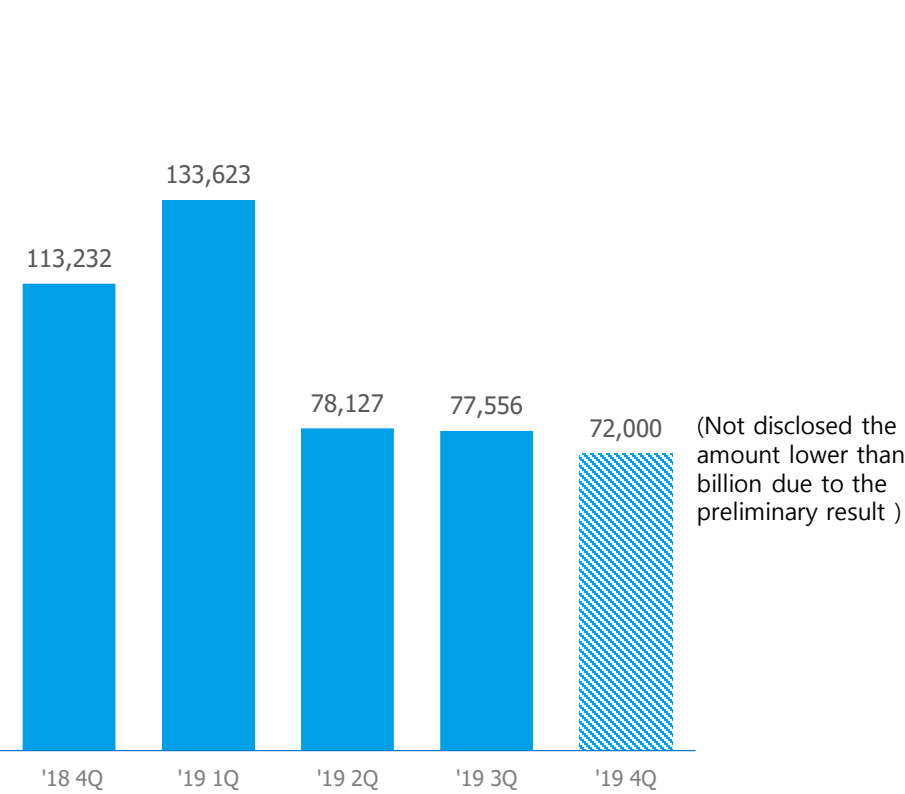
2019 4Q Analysis

09 Operation Results Trend

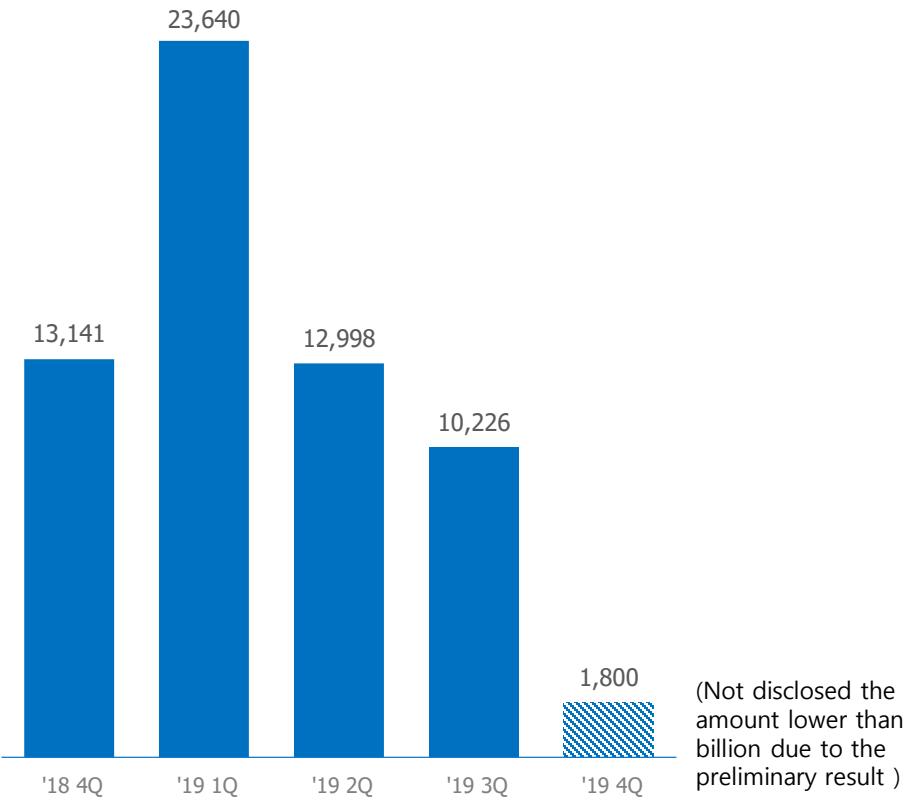
10 Revenues Breakdown

(In Million of KRW)

Revenues (4Q 2019 Preliminary)

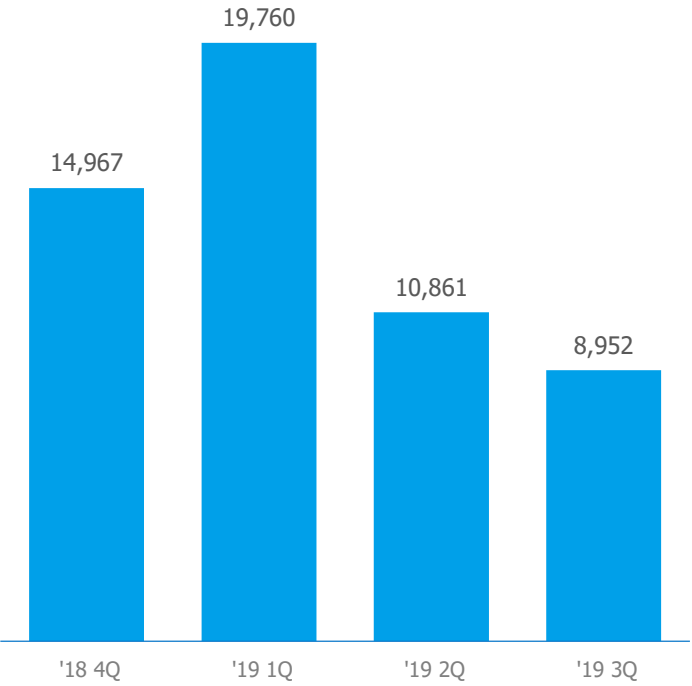


Operating Profit (4Q 2019 Preliminary)



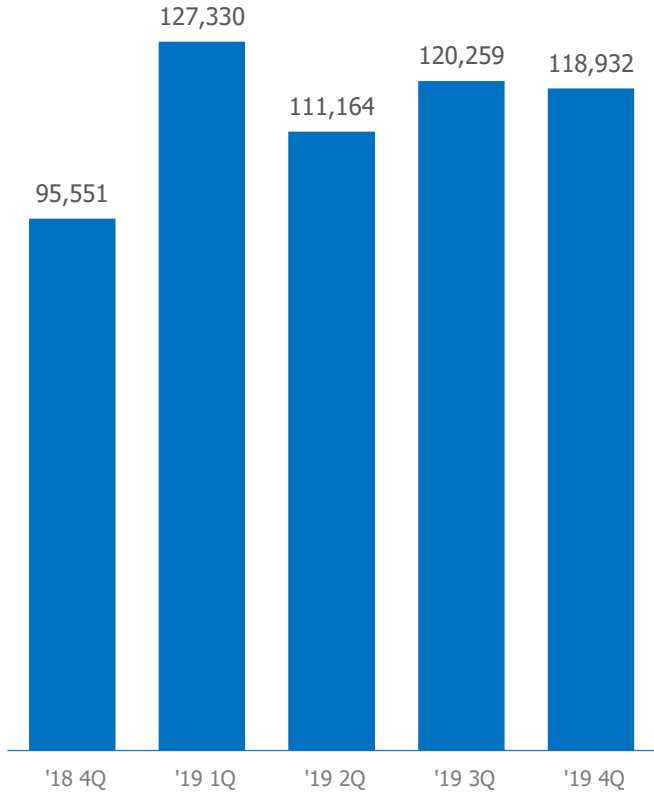
(In Million of KRW)

Net Profit



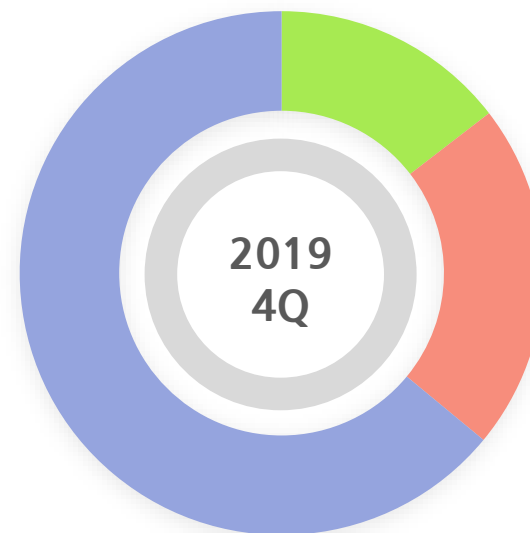
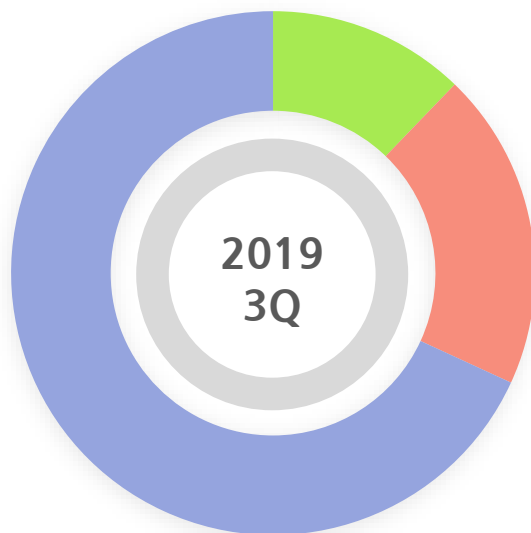
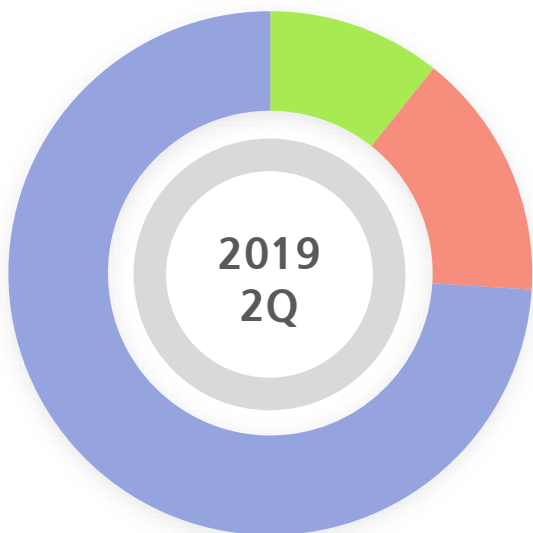
(Not disclosed since it is before closing 4Q 2019)

Cash and Short-term Financial Instruments



Revenues Breakdown

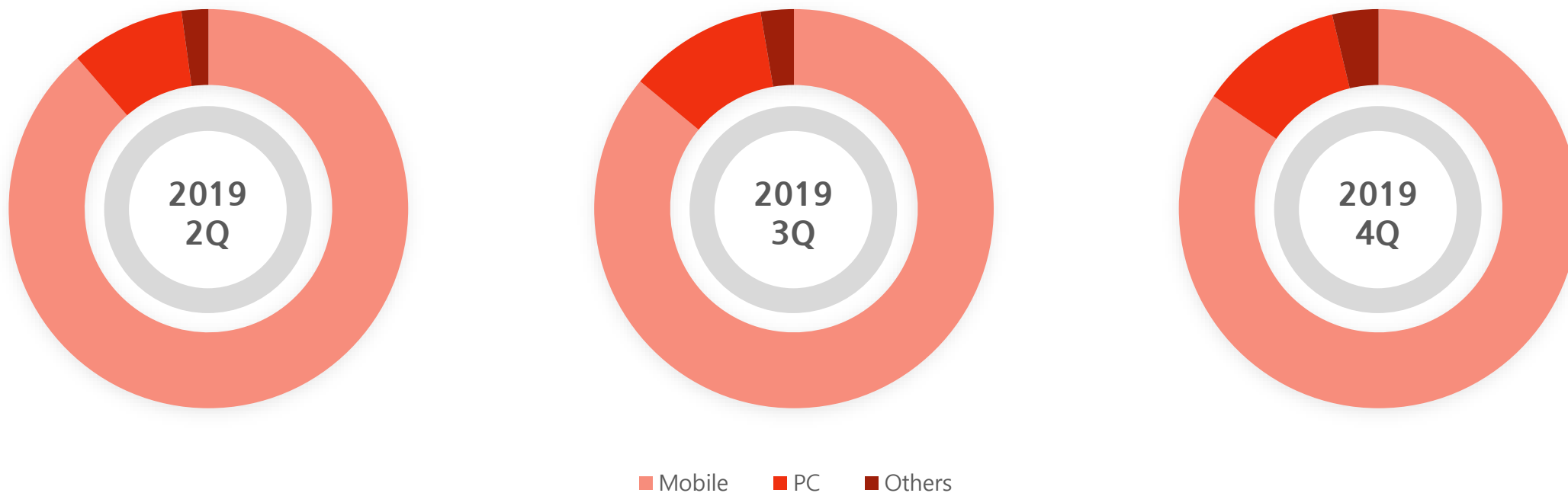
Cumulative Breakdown (by Region)



■ Taiwan/HK/Macau ■ Korea/Japan/China ■ Southeast Asia&others

Revenues Breakdown

Cumulative Breakdown (By Game Platforms)



2020 Gravity Outlook

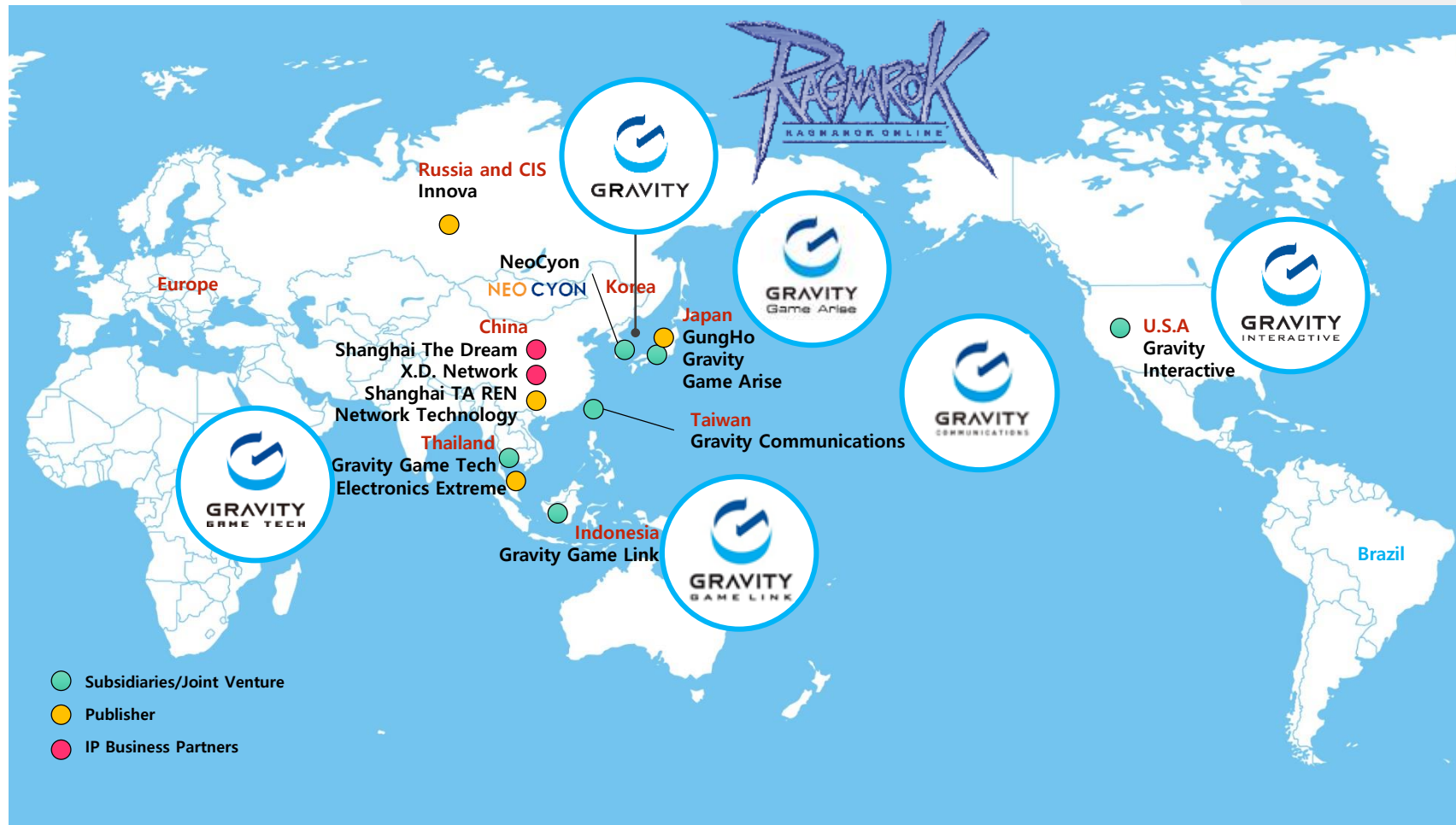
11 2020 Major Upcoming Launchings

12 Global Market Strategy

2020 Major Upcoming Launchings

Platform	Game	Plan	Schedule	Market
PC	Ragnarok Zero	Additional launching	2020	TBD
PC	Ragnarok Crusade: Midgard Chronicles (MMORPG)	New launch	2020	Korea
Mobile	Ragnarok Origin (MMORPG)	New launch	3Q 2020	Korea
Mobile	Ragnarok X: Next Generation (MMORPG)	New launch	2H 2020	Taiwan/Hong Kong/Macau
Mobile	Ragnarok Tactics (SRPG)	Additional launching	Feb 2020	Taiwan/Hong Kong/Macau
		Additional launching	2Q 2020	Korea
Mobile	The Lost Memories: a Song of Valkyrie (Story RPG)	New launch	2020	TBD
Mobile	Ragnarok: Spear of Odin (MORPG)	New launch	2020	TBD
HTML5	Ragnarok H5 (Ragnarok Frontier) (Idle RPG)	Additional launching	Mar 2020	Indonesia

Global Market Strategy



Strategic Plans for Global Market

- Targeting Southeast Asia markets with various games based on RO IP through subsidiaries in Thailand and Indonesia
- Expand the game service to Myanmar, Cambodia, and Laos
- Global business targeting more than 90 countries along with Ragnarok IP
→ Expansion and build-up
- Obtain growth engine through opportunity to find a new business

Exhibits

01 Company Overview

02 Subsidiaries



Date of Establishment

April 4, 2000



Location

Seoul, Korea(HQ), Taipei, Taiwan (Subsidiary), California, USA (Subsidiary) Bangkok, Thailand(Subsidiary), Jakarta, Indonesia (Subsidiary) Japan Tokyo (Subsidiary)



Employees

688 (Including Subsidiaries, as of December 31, 2019)



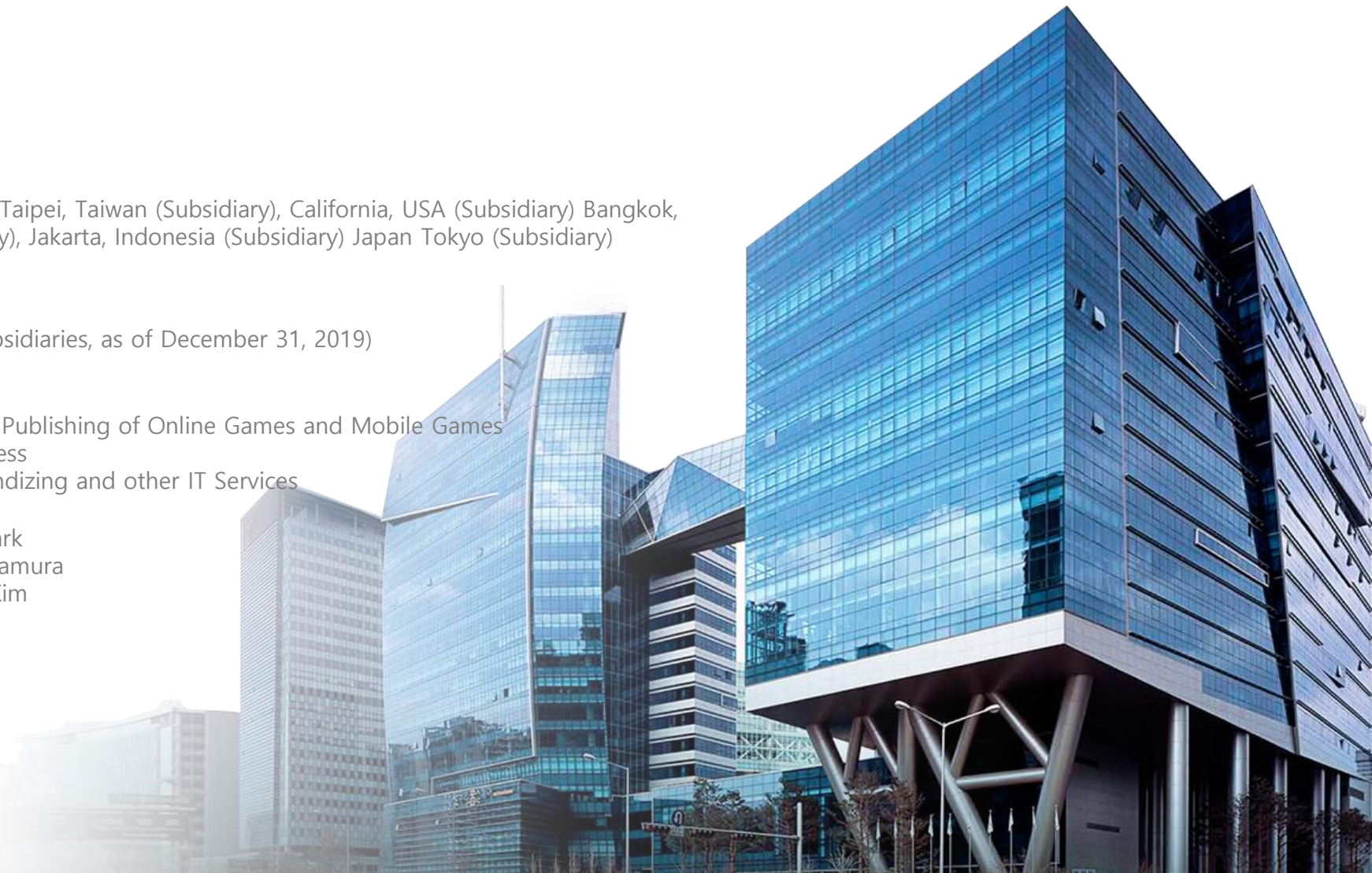
Business Area

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 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 Co., Ltd.



Gravity Interactive, Inc.

- Steam Service
- Operation of warportal.com
- Global Mobile Game Service
- Global Online Game Service



Gravity Game Link Co., Ltd

- IP Licensing Business
- Online/Mobile Game Service in Indonesia

NEO CYON

NeoCyon, Inc.

- Mobile Games Development
- Mobile Game Service in Korea
- B2B IT Service

Gravity Game Tech Co., Ltd

Gravity Communications Co., Ltd.

Gravity Game Arise Co., Ltd.

NeoCyon, Inc.

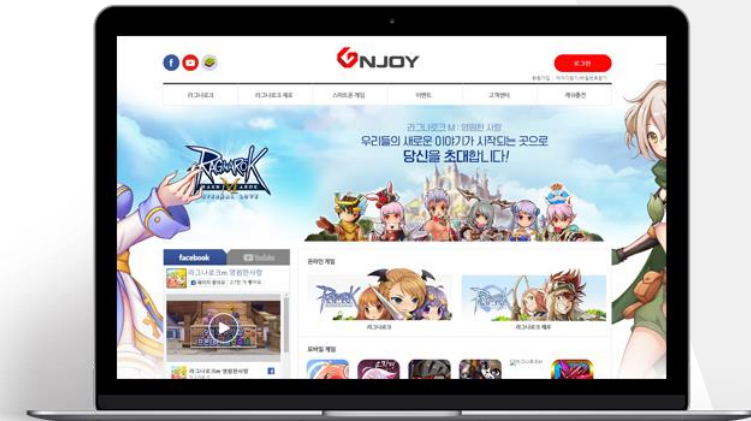
Gravity Game Link Co., Ltd

Gravity Co., Ltd.

Gravity Interactive, Inc.

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

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THANK YOU

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

