

2023 4Q

IR PRESENTATION

Investor Relations
February 2024



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2023 4Q

FINANCIAL

01 Operation Results Trend

02 Revenue Breakdown

01

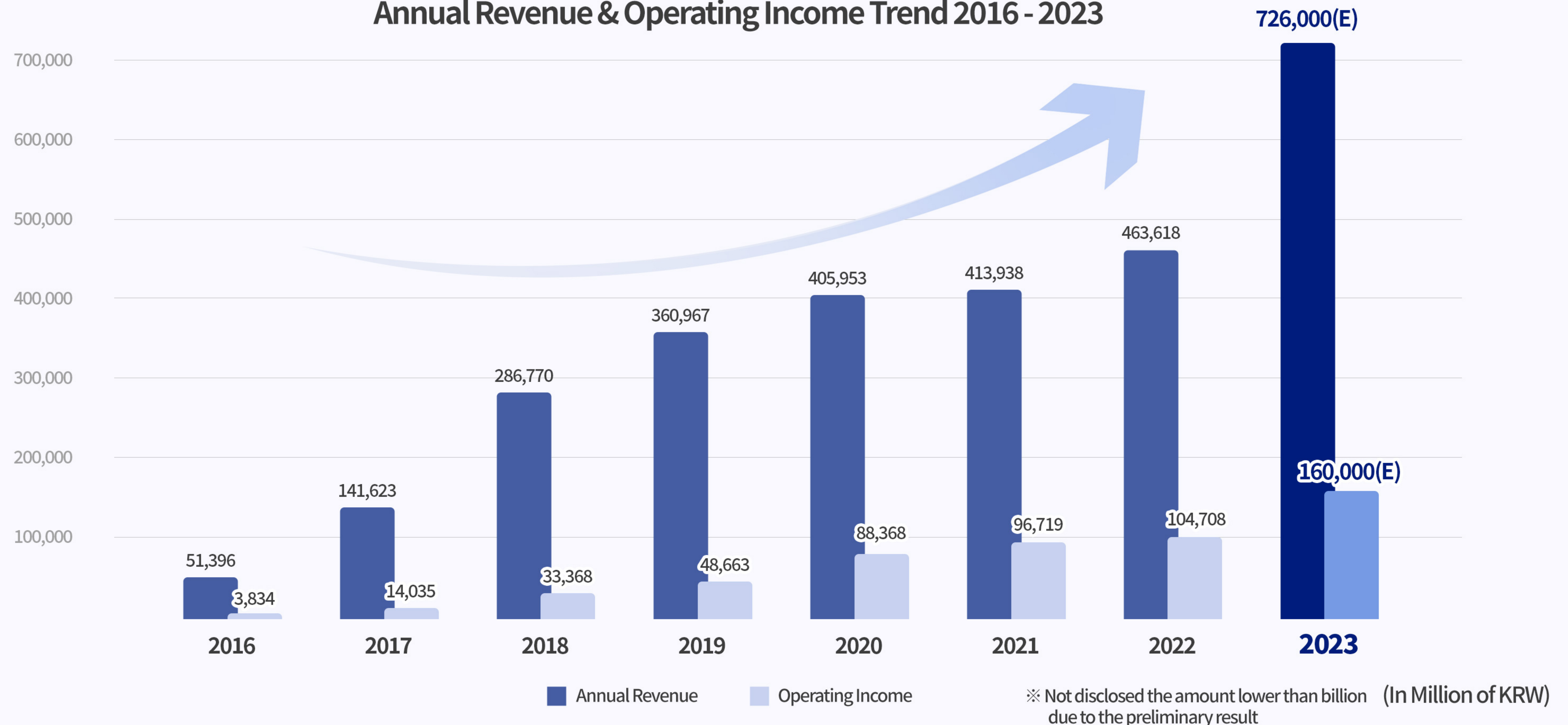
2023 4Q Financial

Operation Results Trend



- 2023 Preliminary Revenue KRW 726 Billion, Preliminary Operating Profit KRW 160 Billion
Total Revenue YoY +56.6%, Total Operating profit +52.8%
- **Top-line Growth due to Surge of Southeast Asian Market Revenue, while Maintaining Solid Profitability**
- **Renewed our Record-High Performance and Achieved 8th Consecutive Year Growth Momentum!**

Annual Revenue & Operating Income Trend 2016 - 2023

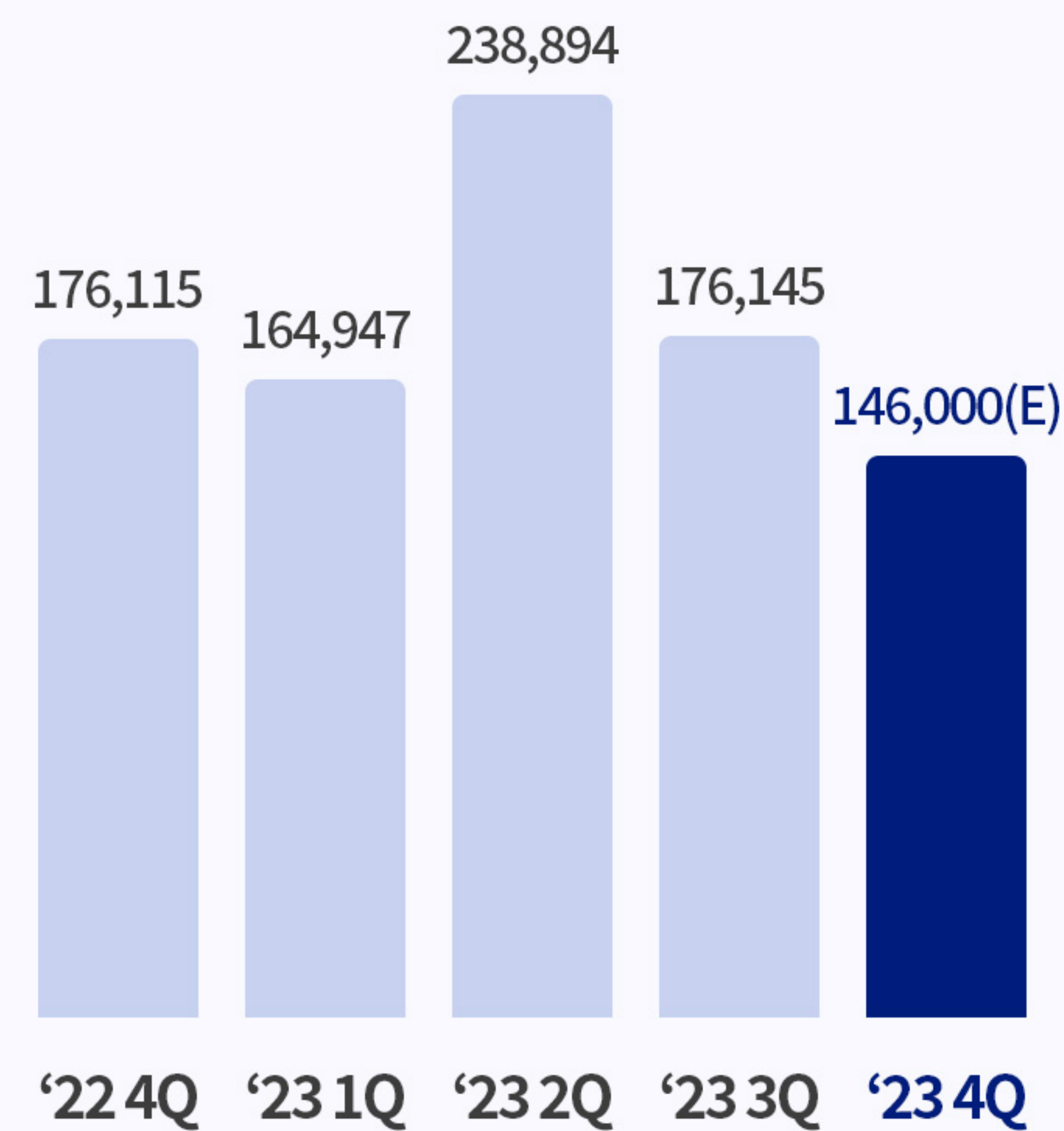


01 | 2023 4Q Financial Operation Results Trend

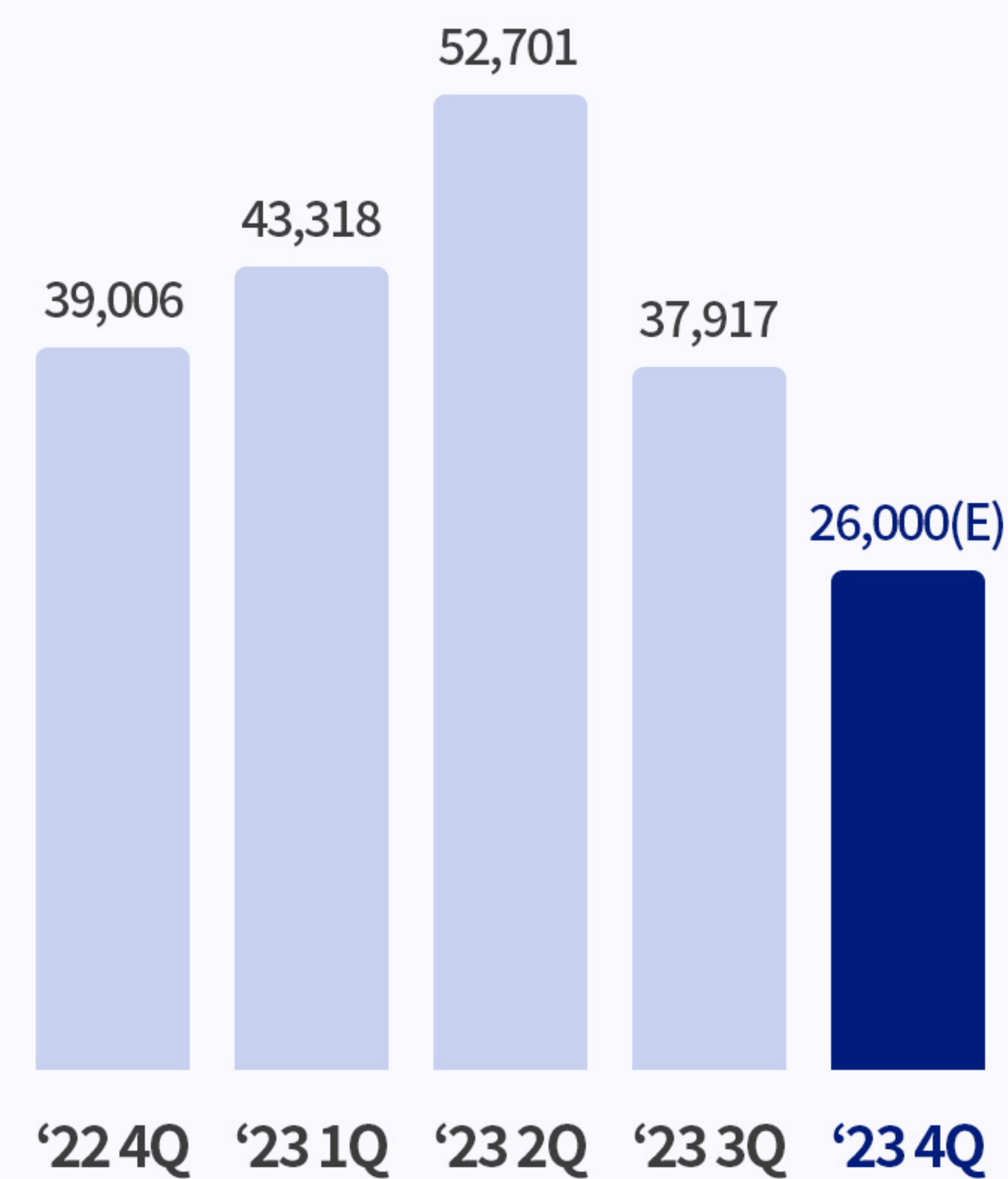


- 2023 4Q Preliminary Revenue KRW 146 Billion, Preliminary Operating Profit KRW 26 Billion
- Total Revenue QoQ -17.1%, YoY -17.1% Operating Profit QoQ -31.4%, YoY -33.3%

Revenue

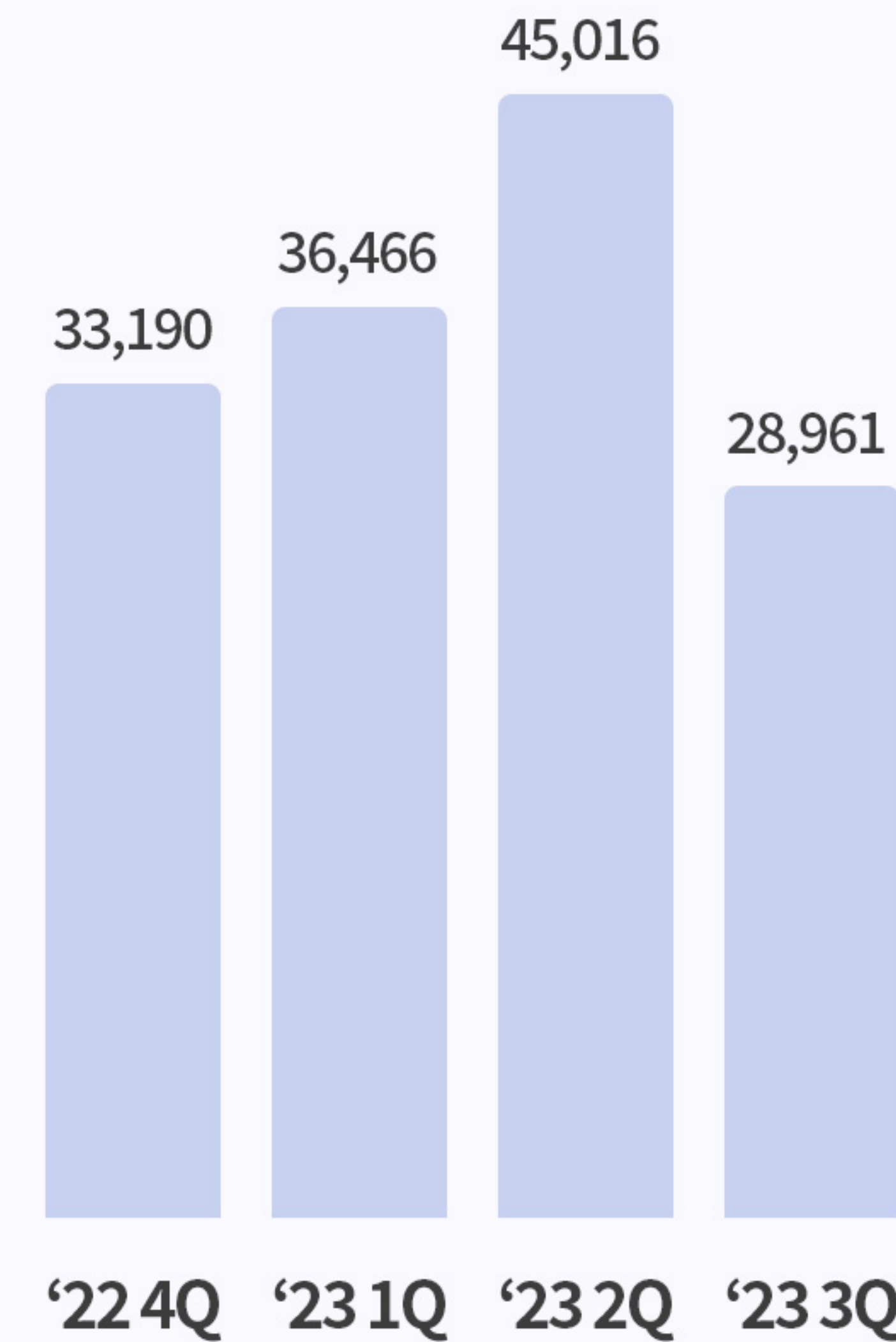


Operating Profit

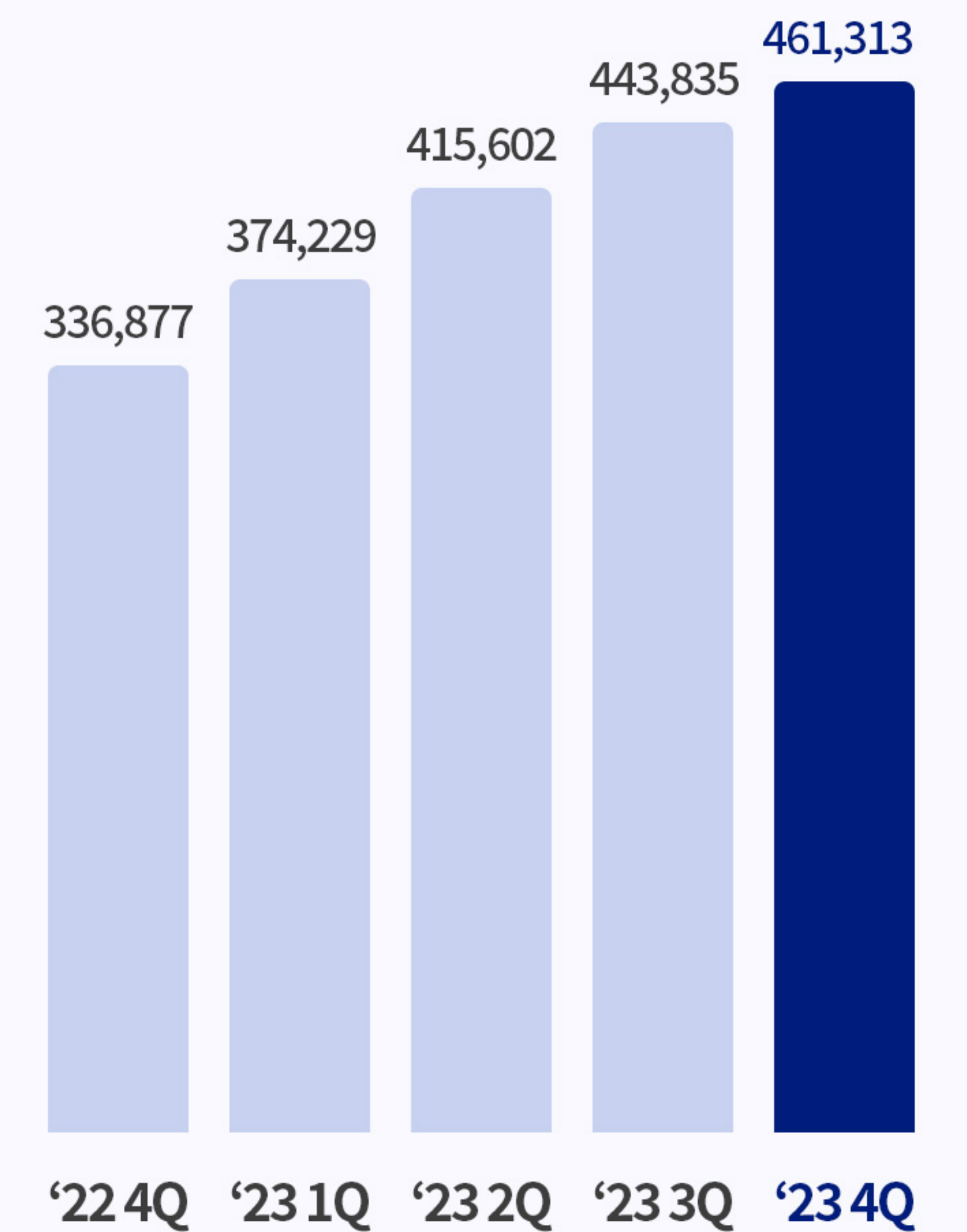


Net Profit

※ Unable to disclose due to unfinalized statements of 4Q 2023



Liquidity

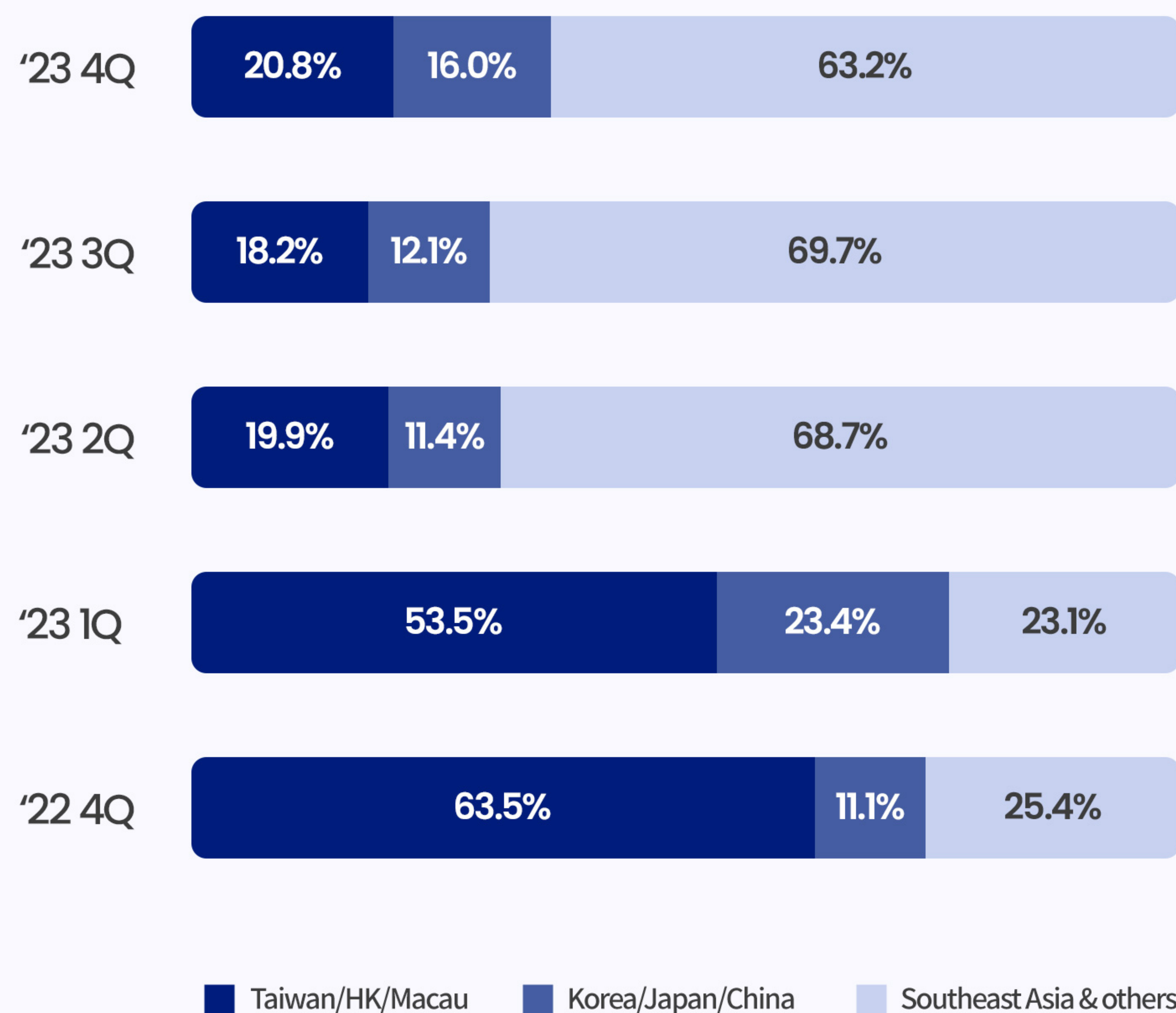


※ Not disclosed the amount lower than billion due to the preliminary result (In Million of KRW)

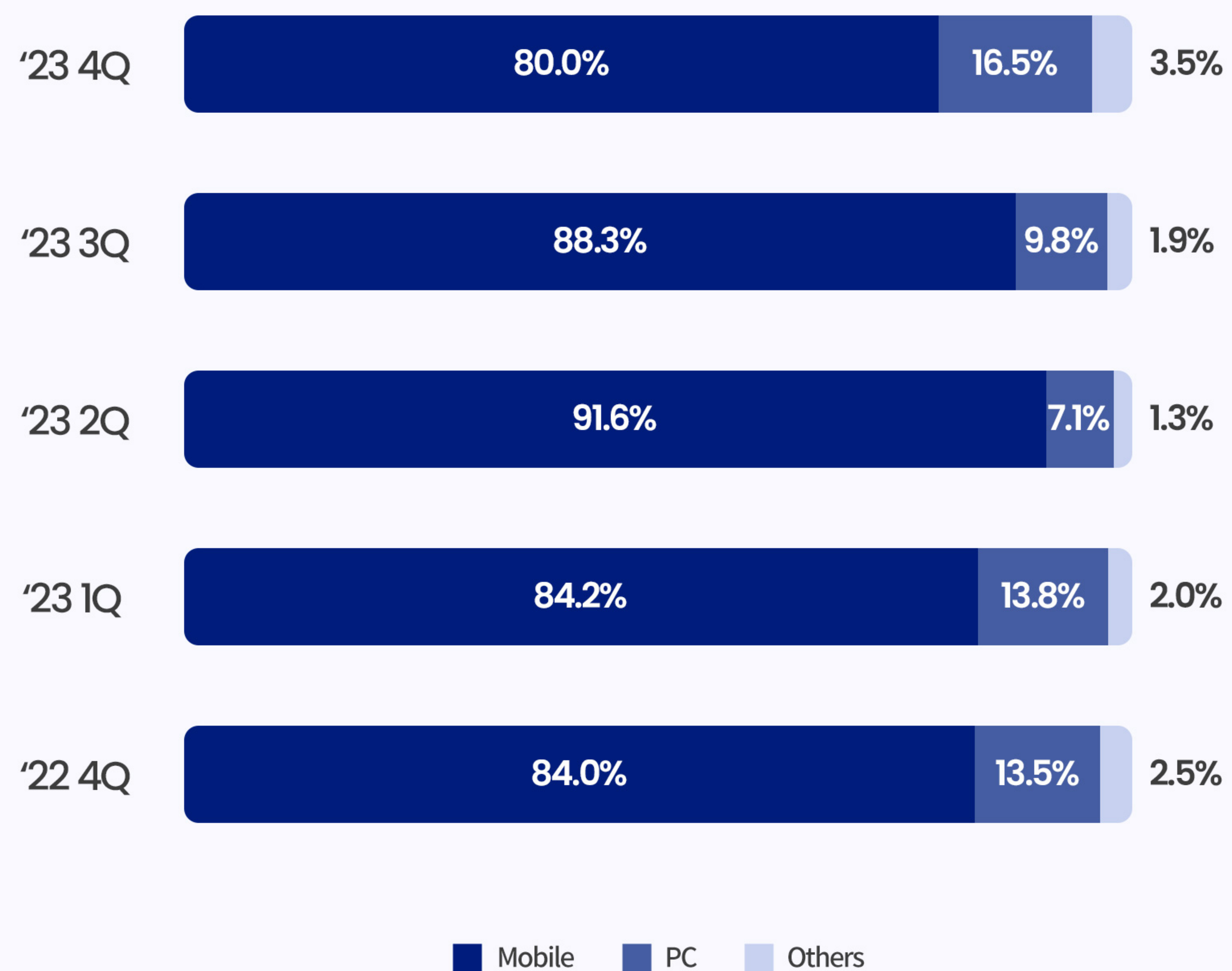
02 | 2023 4Q Financial Revenue Breakdown



Revenue Breakdown by Region



Revenue Breakdown by Game Platforms



2023 4Q

G A M E

- 03 4Q Released Games
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- 11 Indie Game (PC/Console)

「 Acquisition of Multi-layered User Pool by Genre Diversification of RO IP 」

Ragnarok Begins



- **Launching:** December 7, 2023
- **Genre:** Action Side-scrolling MMORPG
- **Platform:** PC/Mobile
- **Market:** Korea
- **Feature:** Non-targeting Combat/ Side-scrolling Action Game
- **Ranked 1st on Google Play Best Role Playing**

Ragnarok Idle Adventure



- **Launching:** January 18, 2024
- **Genre:** Idle RPG
- **Platform:** Mobile
- **Market:** Thailand
- **Feature:** Auto Battle / AFK based Vertical Idle Game
- **Ranked 1st on Free Download in Both Market!**
Ranked 1st on Top-grossing of Apple App Store
Ranked 6th on Top-grossing of Google Play

Proved to Secure Wide Range of Global Users with One Source, Multi-Use Strategy



Ragnarok Origin

Southeast Asia (Indonesia, Thailand, Singapore)
'2023 Best Multiplayer'



Ragnarok X: Next Generation

Korea '2023 Best for Tablets'

Increased Revenue with Proactive Localization and Marketing!



Ragnarok Online Serviced Regions

91 Regions

Korea Nov. Biosphere Deep Abyss
Dec. 2023 Snow Flake Festival
Jan. New Yser's Payyon Event

Japan Nov. Tower of the Holy See Event
Dec. Christmas Event
Jan. New Years Event

Europe Nov. Bosnia 2.0
Dec. New Years Event
Jan. Flower Event

Taiwan • Nev. Royal Hunting Contest
Hong Kong • Dec. Kanahei IP Collaboration Evnet
Macau Jan. Taipai Game Show 2024 Booth-visit Event

U.S.A Nov Snow Flake Festival
Dec Memorial Dungeon Event
Jan Special Maps Event

Indonesia Nov. Imperial Season 9
Dec. Game Smelting Volume Up
Jan. Endless Tower Challenge

Thailand Nov. Seige Code-Charge Event
Dec. Christmas Eve Event
Jan. Welcoming Corridor Event

Philippines • Nov. Cinnamoroll Collaboration
Singapore • Dec. Gunslinger Level- Up Event
Malaysia

┌ Ragnarok Origin Launching in China in 1H 2024
and North • Central • South America Integrated Version in 1Q 2024! ┐

China



- **Launching:** 1H 2024
- **Platform:** PC / Mobile Multi-Platform
- **Publisher:** Beijing Ruyijingxiu Network Technology Co., Ltd
(Beijing, China)
- **Pre-Registration page**
<https://ro.ruyi.cn/act/register/index.html>

North • Central • South America Integrated Version



- **Launching:** 1Q 2024
- **Platform:** PC / Mobile Multi-Platform
- **Publisher:** Gravity Game Vision Ltd
(Gravity Hong Kong Subsidiary)
- **Pre-Registration page**
<https://lna.roglobal.com/reserve>

「 Ragnarok V: Returns CBT in Korea and Southeast Asia Planned in 1Q 2024 」

Ragnarok V: Returns



- **Genre:** 3D MMORPG
- **Platform:** PC / Mobile Multi-Platform
- **Language:** Korean, English, Thai
- **Launching Market:** Southeast Asia, Korea
- **CBT date:** 1Q 2024
- **Feature:** A Sequel of Ragnarok Valkyrie Uprising
Expansive Story Game through Selectable Quests

「 Continue Expansion of User Base with Variety of Events and e-Sports Tournaments 」

Taiwan • Hong Kong • Macau



- Nov. New Job NINJA Event
- Dec. One -Punch Man Collaboration
- Jan. ROX international Championship

Korea



- Nov. 28 New Pet Update
- PvP Tournament WOC Season 3
- Dec. New Jon Super Novice Update
- Jan. Ragnarok X: Next Genration 1st Anniversary One -Punch Man Collaboration

Southeast Asia



- Nov. Thanksgiving Payback Event
- Dec. PvP Tournament WOC Season 5 One -Punch Man Collaboration
- Jan. ROX International Chmpionship

Ragnarok M: Eternal Love Satisfied Users with Various Year-end Event



Ragnarok M Serviced Regions
122 Regions

Korea Nov. Kakra's Shopping Day
Dec. Christmas Festival
Jan. Imperial Festival

Japan Nov. Gacha <Monster Terminator>
Dec. Gacha <Petit Holy Night>
Jan. Gacha <New Year's Rising>

Taiwan • Hong Kong • Macau Nov. Kakra's Shopping Day
Dec. Christmas Festival
Jan. Imperial Festival

China Nov. Flower Pledge
Dec. Criatura Academy
Jan. Endless Tower Dengeon Double Reward

Europe Nov. Kakra's Shopping Day
Dec. Comodo Dungeon Reward
Jan. Endless Tower Dengeon Double Reward

Southeast Asia Nov. Kakra's Shopping Day
Dec. Comodo Dungeon Reward
Jan. Endless Tower Dengeon Double Reward

North • South America • Oceania Nov. Kakra's Shopping Day
Dec. Comodo Dungeon Reward
Jan. Endless Tower Dengeon Double Reward

「 PC/Console Multi Platform Pipeline, Foray into the Global Market! 」

KAMiBAKO



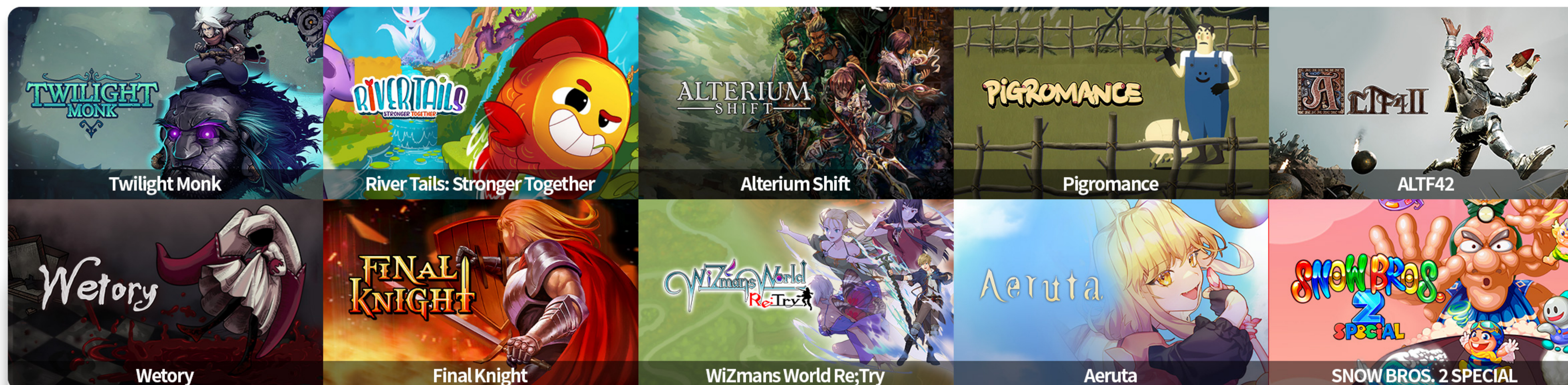
- Launching: 1H 2024
- Market: Global
- Platform: Nintendo Switch, Steam, PS4, PS5
- Genre: World Craft RPG
- Language: Korean, Japanese, English, Chinese
- Offer Exciting Experience to Users with Diversified Genre Game System such as Craft, Puzzle , Turn-based Battle, RPG, etc.

TOKYO PSYCHODEMIC



- Launching: May 30, 2024
- Market: Global
- Platform: Nintendo Switch, Steam, PS4, PS5
- Genre: 2D Cinematic Profiling Adventure
- Language: Korean, Japanese, English, Chinese
- Scientific Investigation with Professional Colleagues
Maximize Users' Immersion

┌ 10 Indie Games Presented at 2024 Taipei Game Show! ┐



10 PC/Console Titles

Presented at 2024 Taipei Game Show
from January 25 to January 2Discover New IPs from Launching
of Novel and Creative Indie Games!

2023 4Q

B U S I N E S S

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“

Green light to foray into China Market

with the 2nd issued ISBN Code after Ragnarok Origin in 2023!

Expect to expand ROIP influence through China market

”

「 Gravity hosted Ragnarok Real World Experience
at Central World, Bangkok, Thailand 」



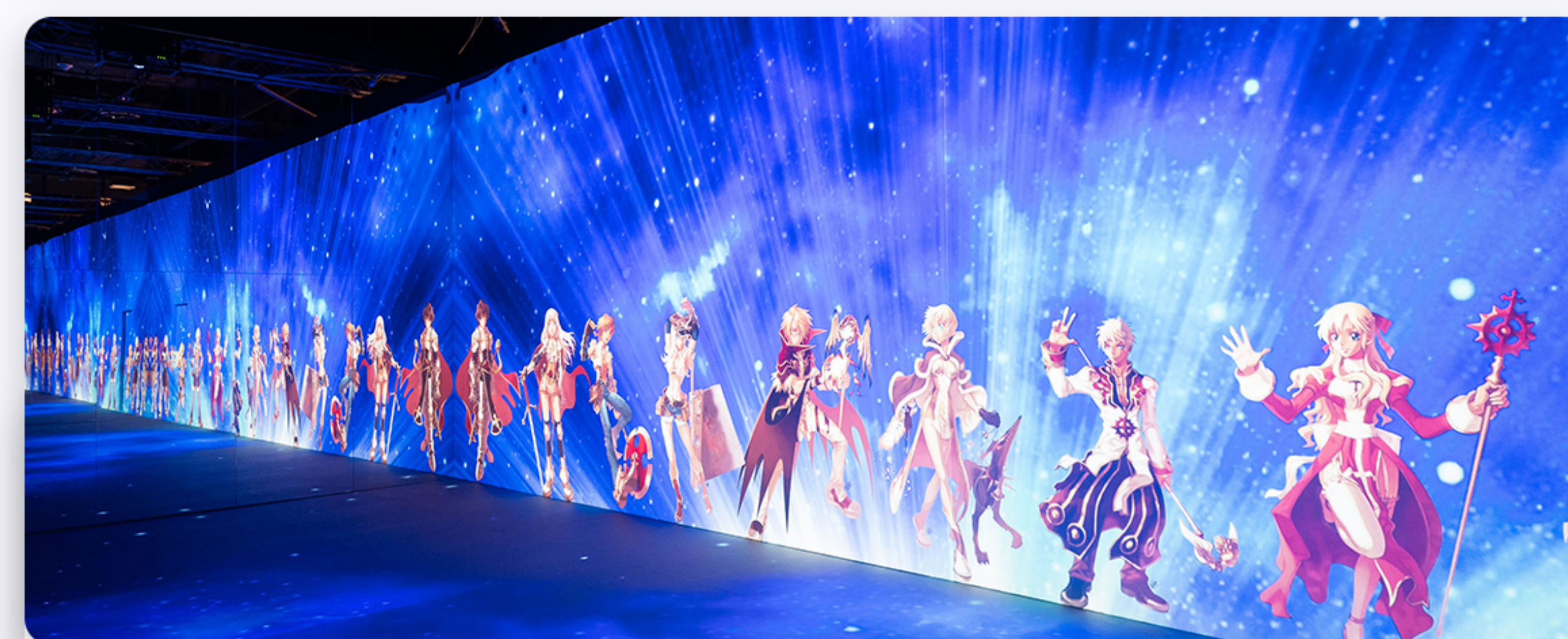
Ragnarok IP based
Augment Reality Exhibition



Total 14 Spaces Embodied with Ragnarok Game World
with Themed Cities, Dungeons, FINAL LEGEL99, etc.



Offer Great Experience to Users to be Characters
of the Game Performing Quests with AR Graphic!



Expand Ragnarok IP Power
to Global Offline Market!

「 Diversify Business by Expanding Ragnarok IP-Based Business Areas 」



- Open the First Indoor Golf Center in Taipei, Taiwan in 1H 2024
- A total of 18 devices installed and operated, Taiwan's largest screen golf course
- Demonstrated at 2024 Taipei Game Show
- Diversify Business by Expanding Ragnarok IP-Based Golf Franchise Branding
- Targeting Younger Generation by Providing New Golf Leisure Content with Golf and Ragnarok IP Combination

GRAVITY Game Link Indonesia

Ragnarok Retro

was launched in **Indonesia** on Dec. 15, 2021

Ragnarok Labyrinth NFT

was launched in **Southeast Asia** on April 27, 2022 and in **Global** on Sep. 22, 2022

Ragnarok Arena

was launched in **Indonesia** on Dec. 8, 2022

GRAVITY Game Arise Japan

White Chord

was launched in **Japan** on Aug. 29, 2023

KAMiBAKO

will be launched in **Global** in 1H 2024

Tokyo Psychodemic

will be launched in **Global** on May 30, 2024

NBA RISE TO STARDOM

will be renewed in **Japan** in 2024

JLPGA Heroine Collection

will be launched in **Japan** in 3Q 2024

GRAVITY Interactive United States

Ragnarok: The Lost Memories

was launched in **North America and Brazil** on January 13 and in **South America, Australia, and New Zealand** on March 29, 2022
PC version Stream service was launched in **Global** on April 12, 2022

Ragnarok Begins

was launched in **North America** on November 15, 2022

GRAVITY Communications Taiwan

Ragnarok Monster's Arena

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

Ragnarok: The Lost Memories

was launched in **Taiwan, Hong Kong, Macau** on May 18, 2023

Ragnarok: Golf Monsters (Screen Golf)

the First Indoor Golf Center will be launched in **Taiwan** in 1H 2024

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

Ragnarok Tactics III (Ragnarok Idle Adventue)

was launched in **Thailand** on January 18, 2024

GRAVITY Game Hub Singapore

Ragnarok Online

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

Ragnarok Arena

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

Ragnarok Origin

was launched in **Southeast Asia** on April 6, 2023

GRAVITY Game Vision Hong Kong

Ragnarok Origin

was launched in **Taiwan, Hong Kong, and Macau** on September 15, 2022, and the integrated version will be launched in **North, Central, South America** in 1Q 2024

2024 GRAVITY

PIPELINE

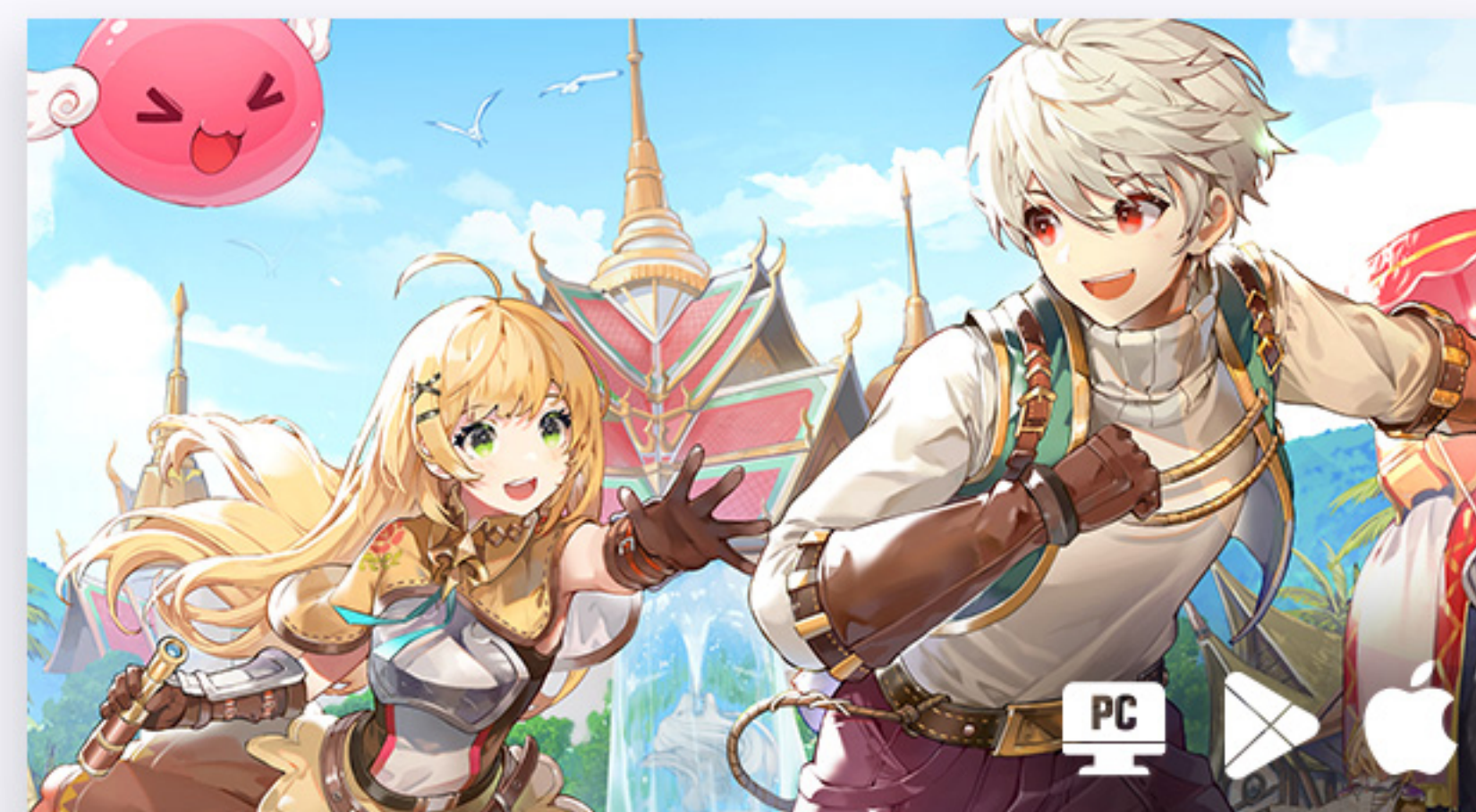
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(The launching schedule may be changed.)

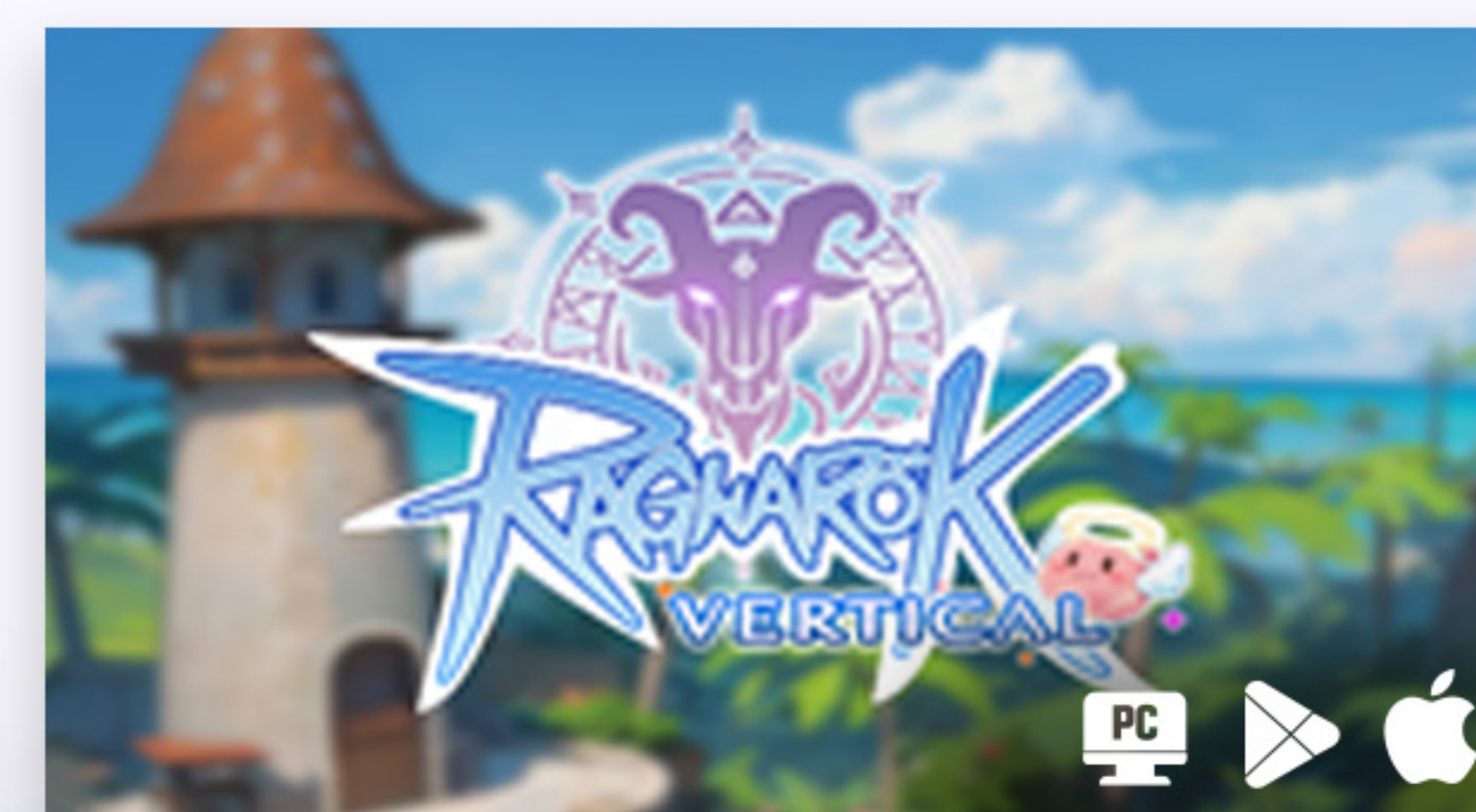
PLATFORM	GAME	GENRE	PLAN	SCHEDULE	MARKET
PC/Mobile	Ragnarok Origin	MMORPG	Additional Launching	1H 2024	China
				1Q 2024	North, Central, South America
PC/Mobile	Ragnarok V: Returns	3D MMORPG	Initial Launching	TBD	TBD
PC/Mobile	Ragnarok Vertical (Tentative Title)	H5 Idle MMORPG	Initial Launching	TBD	TBD
PC/Mobile	Ragnarok X: Next Generation	MMORPG	Additional Launching	TBD	Global
				TBD	China
Mobile	Ragnarok Idle Adventure	Idle RPG	Additional Launching	1H 2024	Taiwan, Hong Kong, Macau
Mobile	NBA RISE TO STARDOM	Sports	Additional Launching	2024	Japan
Mobile	Ragnarok Monster Marble	3D Casual Board Game	Initial Launching	TBD	TBD
Mobile	Mirren: Millennium Tour	Turn Strategy RPG	Initial Launching	TBD	TBD
PC/Console	KAMiBAKO	World Craft RPG	Initial Launching	1H 2024	Global
PC/Console	Tokyo Psychodemic	2D Cinematic Profiling Adventure	Initial Launching	May 2024	Global
Blockchain Mobile	Ragnarok Poring Merge NFT	Time Effective RPG/P2E	Soft Launching	2024	Global



Ragnarok Origin
MMORPG



Ragnarok X: Next Generation
MMORPG



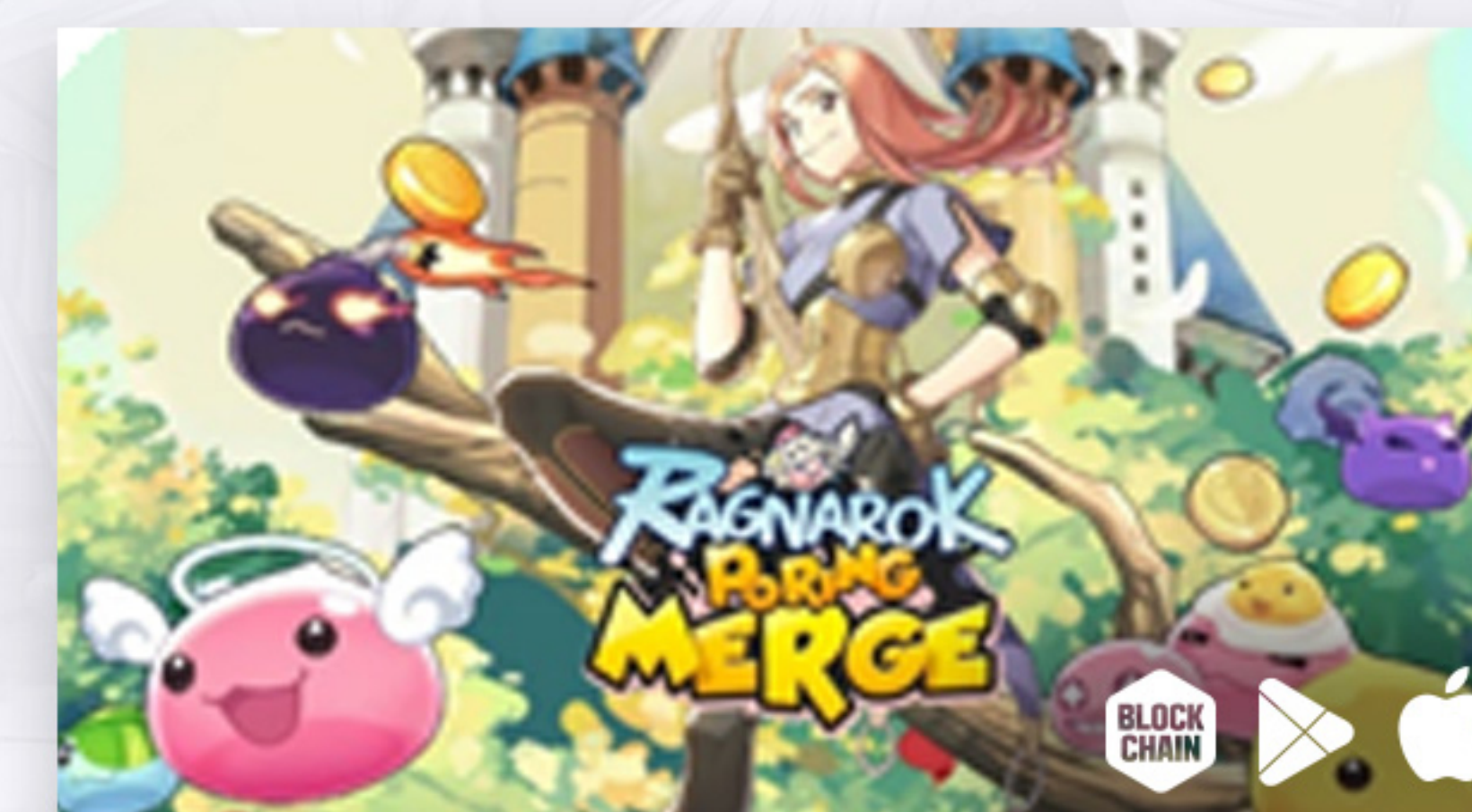
Ragnarok Vertical (Tentative Title)
H5 IDLE MMORPG



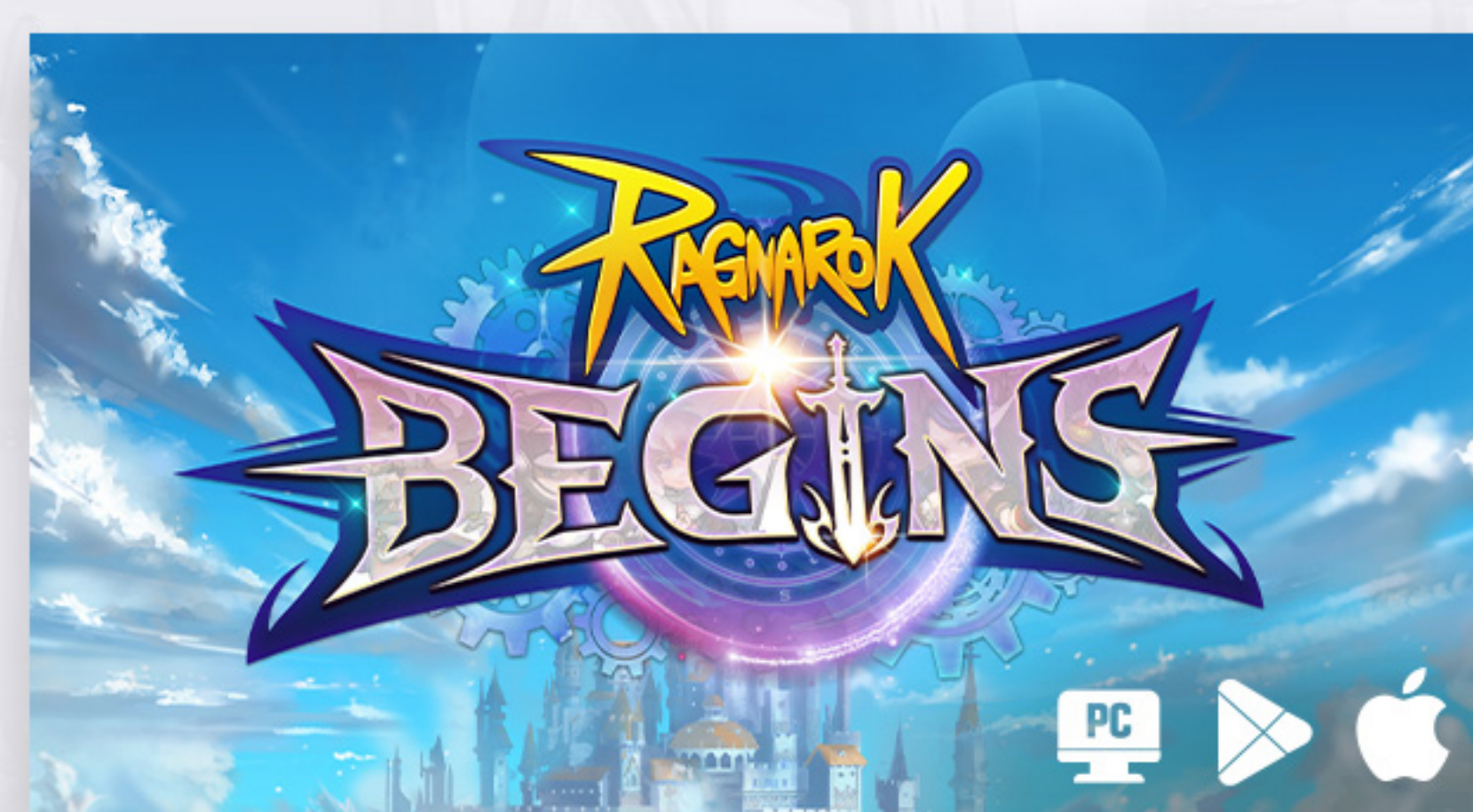
Ragnarok Monster Marble
3D CARD BOARD GAME



Ragnarok Labyrinth NFT
TIME EFFECTIVE MMORPG



Ragnarok Poring Merge NFT
TIME EFFECTIVE RPG



Ragnarok Begins
ACTION SIDE-SCROLLING MMORPG



Ragnarok V: Returns
3D MMORPG



Ragnarok Landverse
MMORPG

EUROPE



U.S.A



Strategic Plan 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

■ Subsidiaries/Joint Venture ■ Publisher ■ IP Business Partner

KOREA

■ GRAVITY NeoCyon, Inc.

JAPAN

■ GungHo Online Entertainment, Inc.
■ GRAVITY Game Arise Co., Ltd.

TAIWAN

■ GRAVITY Communications Co., Ltd.

SINGAPORE

■ GRAVITY Game Hub PTE., Ltd.

CHINA

■ Huanle Entertainment ■ Shanghai The Dream
■ X.D. Network ■ Shanghai TAREN Network Technology
■ Nuverse (Hong Kong) Limited

THAILAND

■ GRAVITY Game Tech Co., Ltd.
■ Electronics Extreme Ltd

INDONESIA

■ PT GRAVITY Game Link

HONGKONG

■ GRAVITY Game Vision, Ltd.

U.S.A

■ GRAVITY Interactive, Inc.

EUROPE

■ Innova Intellectual Properties SARL

Exhibits

01 Company Overview

02 Subsidiaries

01 | Exhibits

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, Ltd. (Hong Kong)

Employees

891 (Including Subsidiaries, as of the Fourth Quarter, 2023)

Business Area

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

Management

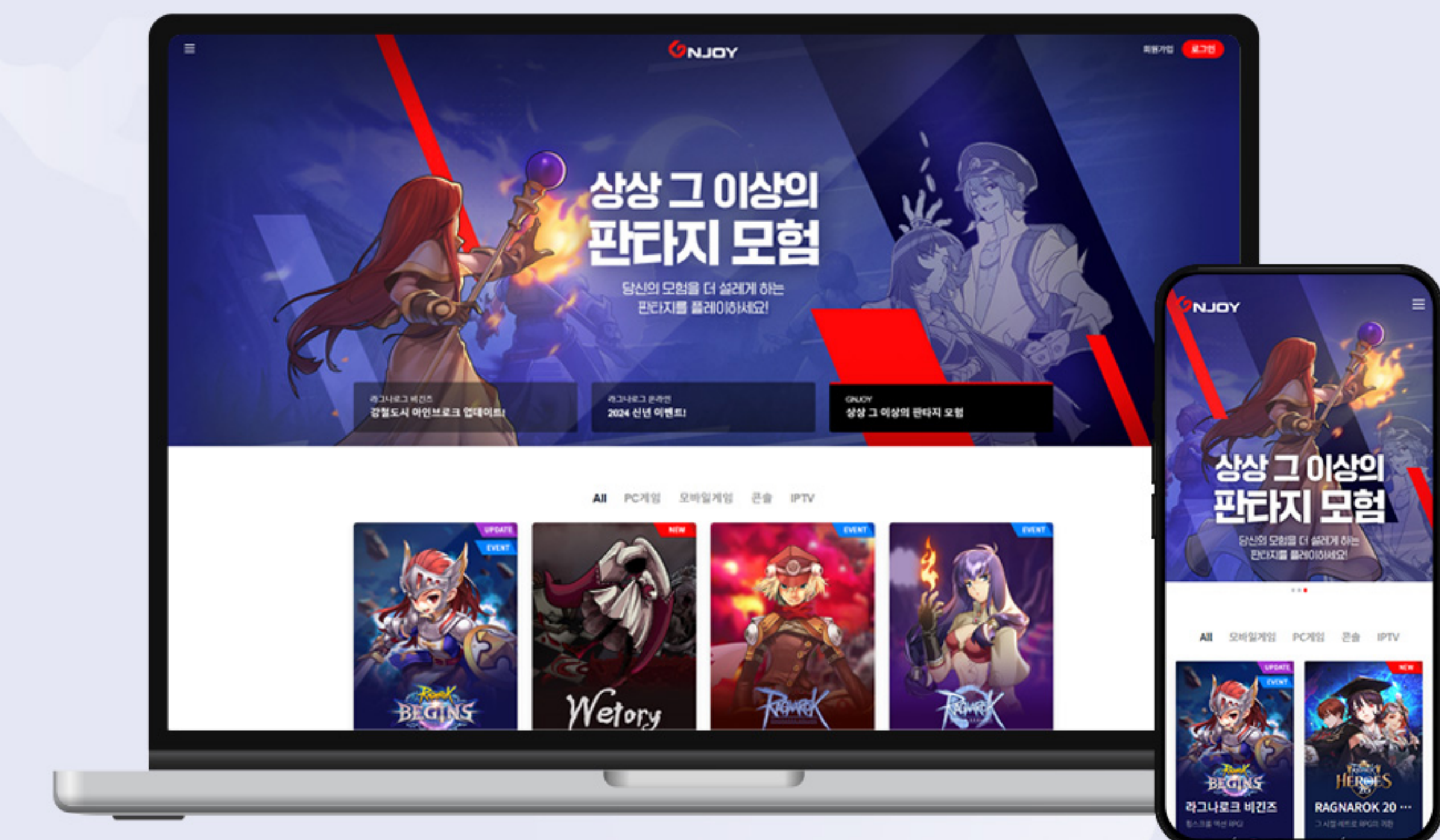
CEO Hyun Chul Park
COO Yoshinori Kitamura
CFO Heung Gon Kim

02 | Exhibits 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

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

PT. GRAVITY Game Link

IP Licensing Business
Online/Mobile Game Service in Indonesia

GRAVITY Interactive, Inc.

Steam Service
Operation of warpportal.com
Global Online/Mobile Game Service

GRAVITY NeoCyon, Inc.

Mobile Games Development
Mobile Game Service in Korea
B2B IT Service

GRAVITY Game Vison, Ltd.

IP Licensing Business
Online/Mobile Game Service in Hong Kong
and China regions

GRAVITY Game Hub PTE., Ltd.

IP Licensing Business
Online/Mobile Game Service in Philippines,
Singapore and Malaysia



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IR Manager

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THANK YOU

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