

2025 1Q

IR PRESENTATION

Investor Relations
May 2025



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2025 Gravity Global Market Expansion

「Ragnarok IP, Accelerating Global Market Expansion Based on Platform Diversification Strategy」



2025 1Q

FINANCIAL

- 01 Operation Results Trend
- 02 Revenue Breakdown
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01

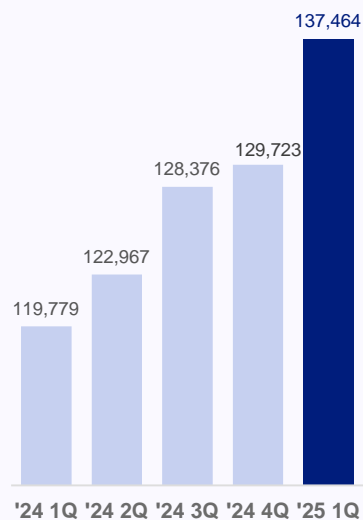
2025 1Q Financial

Operation Results Trend

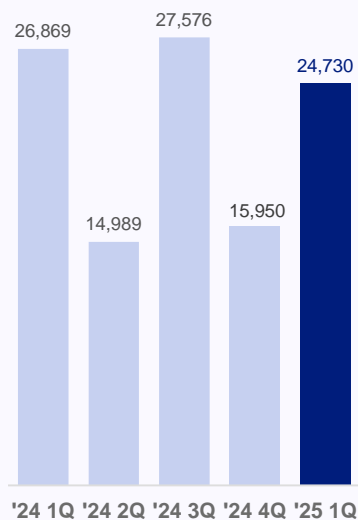


- 2025 1Q Revenue KRW 138 billion, Operating Profit KRW 25 billion
- Revenue: QoQ +6.0%, YoY +14.8%, Operating Profit: QoQ +55.0%, YoY -8.0%
- Both top-line and profitability enhanced with Ragnarok M: Classic's successful launch in Southeast Asia and marketing expense efficiency, entering into new growth momentum!

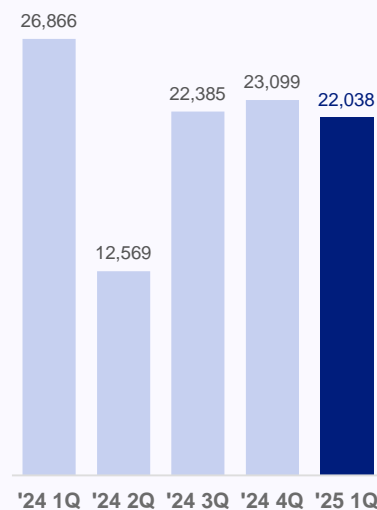
Revenue



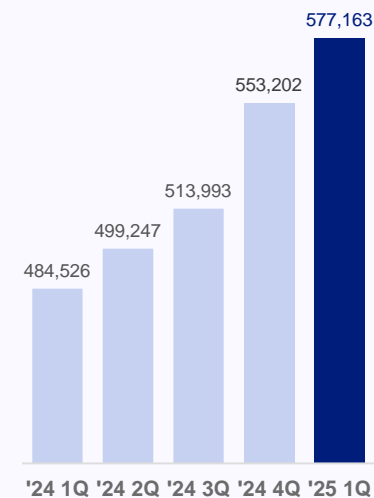
Operating Profit



Net Profit



Liquidity

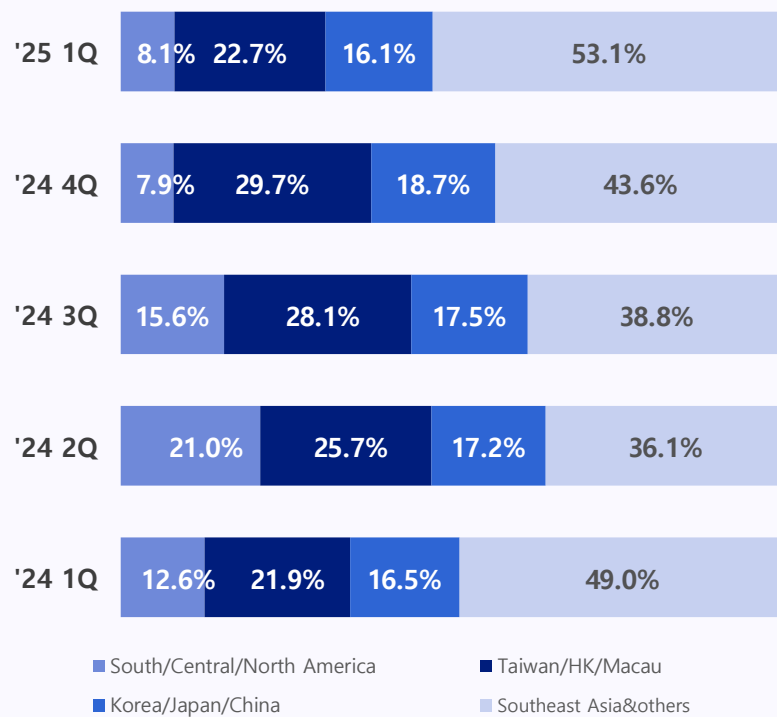


(In Million of KRW)

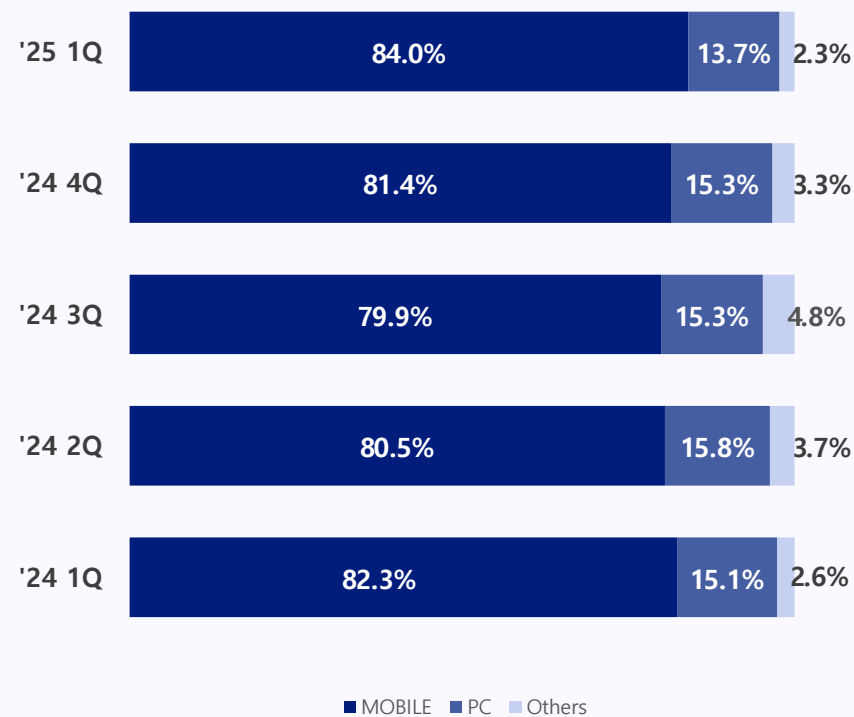
2025 1Q Financial Revenue Breakdown



Revenue Breakdown by Region



Revenue Breakdown by Platforms



Consolidated Income Statement (IFRS)

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

Account	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
	(unaudited)				
Revenues	119,779	122,967	128,376	129,723	137,464
Online games	18,065	19,445	19,657	19,822	18,806
Mobile games	98,548	99,019	102,524	105,586	115,486
Other revenues	3,166	4,503	6,195	4,315	3,172
Cost of revenues	73,628	76,006	76,261	81,008	87,458
Gross Profit	46,151	46,961	52,115	48,715	50,006
Total operating expenses	19,282	31,972	24,539	32,765	25,276
SG&A expenses	15,747	28,108	20,325	28,311	21,859
R&D expenses	3,601	4,286	3,706	3,669	3,431
Other expenses (income)	(66)	(422)	508	785	(14)
Operating Profit	26,869	14,989	27,576	15,950	24,730
Finance income	6,297	8,867	5,924	9,801	10,717
Financial costs	(668)	(3,799)	(5,085)	(374)	(6,997)
Profit before income tax expense	32,498	20,057	28,415	25,377	28,450
Income Tax Expense	5,615	7,476	6,080	2,274	6,372
Profit for the period	26,883	12,581	22,335	23,103	22,078
Profit (loss) attributable to:					
Non controlling interest	17	12	(50)	4	40
Owners of the Parent Company	26,866	12,569	22,385	23,099	22,038
Earnings (loss) per share—basic and diluted:	3,866	1,809	3,221	3,324	3,171
Earnings (loss) per ADS—basic and diluted:	3,866	1,809	3,221	3,324	3,171

Consolidated Balance Sheet (IFRS)

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

Account	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
	(unaudited)	(unaudited)	(unaudited)	(audited)	(unaudited)
Assets	596,241	613,869	624,335	686,459	702,907
Current Assets	565,718	585,121	595,550	653,610	669,587
Cash and cash equivalents	484,526	499,247	513,993	553,202	577,163
Account receivables, net	64,138	70,130	66,385	81,152	74,469
Others	17,054	15,744	15,172	19,256	17,955
Non Current Assets	30,523	28,748	28,784	32,849	33,320
Property and equipment, net	8,865	7,859	7,230	9,957	10,576
Intangible asset	6,164	5,911	5,827	7,057	6,414
Deferred tax assets	5,759	5,319	5,542	5,617	6,294
Other non-current financial assets	1,736	1,772	1,624	1,767	670
Others	7,999	7,887	8,562	8,451	9,366
Liabilities	103,392	104,508	91,308	118,096	111,778
Current Liabilities	95,909	96,590	83,043	108,649	103,038
Account Payables	53,904	59,309	49,951	67,930	63,048
Deferred Revenue	16,665	17,273	17,902	26,761	24,015
Others	25,340	20,008	15,190	13,958	15,975
Non Current Liabilities	7,483	7,918	8,265	9,447	8,740
Equity	492,849	509,361	533,027	568,363	591,129
Share capital	3,474	3,474	3,474	3,474	3,474
Capital surplus	27,085	26,979	26,979	26,979	26,979
Other components of equity	6,261	10,294	11,606	23,801	24,507
Retained earnings	455,365	467,934	490,318	513,418	535,456
Non-controlling interest	664	680	650	691	713
Total Liabilities and Equity	596,241	613,869	624,335	686,459	702,907

2025 1Q

G A M E

04 Released Games

05 Ragnarok Online (PC)

06 Ragnarok Online America Latina (PC)

07 Ragnarok Zero (PC)

08 Dragonica Origin (PC)

09 Gunbound (PC)

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12 Ragnarok X: Next Generation (PC/Mobile)

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The Good Old Days (PC/ Console)

04

2025 1Q Game Released Games



「Expecting Continued Top-Line Growth in 2025 Through Full-Scale Global Market Expansion!」

Ragnarok M: Classic Southeast Asia



- **Launching:** February 14, 2025
- **Publisher:** GRAVITY Interactive, Inc.
- **Platform:** Mobile
- **Genre:** MMORPG
- **Apple App Store Top Grossing Ranking:** 2nd in Thailand!, 4th in Philippines!, 10th in Indonesia!
- **Google Play Top Grossing Ranking:** 10th in Philippines!, 11th in Thailand!

Ragnarok Idle Adventure Plus Global

(except Taiwan, Hong Kong, Macau, China, Korea, Japan)



- **Launching:** February 20, 2025
- **Publisher:**
: GRAVITY Game Hub PTE., Ltd.
- **Platform:** Mobile
- **Genre:** Vertical Idle MMORPG

Ragnarok M: Classic Taiwan • Hong Kong • Macau



- **Launching:** April 16, 2025
- **Publisher:**
: GRAVITY Interactive, Inc.
- **Platform:** Mobile
- **Genre:** MMORPG
- **Apple App Store Top Grossing Ranking:** 1st in Taiwan!, 2nd in Macau!, 4th in Hong Kong!

Ragnarok X: Next Generation

North, Central and South America • Oceania • England • Portugal • Spain • Ireland



- **Launching:** May 8, 2025
- **Publisher:**
: GRAVITY Game Hub PTE., Ltd.
- **Platform:** PC/Mobile
- **Genre:** MMORPG

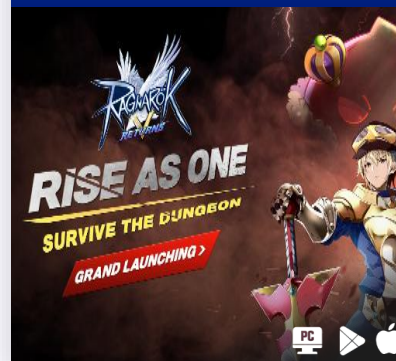
「Expecting Continued Top-Line Growth in 2025 Through Full-Scale Global Market Expansion!」

Ragnarok: Dawn (tentative English title) China



- **Launching:** February 20, 2025
- **Publisher**
: Guangdong Xinghui Teamtop Interactive Entertainment Co., Ltd.
- **Platform:** WeChat Mini Programs
- **Genre:** Idle MMORPG
- **WeChat Mini Programs Top Grossing Ranking:** 8th

Ragnarok V: Returns Southeast Asia (Thailand • Indonesia • Philippines)



- **Launching:** March 27, 2025
- **Publisher**
: GRAVITY Game Tech Co., Ltd.
- **Platform:** PC/Mobile
- **Genre:** 3D MMORPG

Ragnarok: Back to Glory Korea • Southeast Asia



- **Launching:** April 17, 2025
- **Publisher**
: GRAVITY Game Vision, Ltd.
- **Platform:** Mobile
- **Genre:** 3D MMORPG

「Expecting Continued Top-Line Growth in 2025 Through Full-Scale Global Market Expansion!」

JLPGA Heroine Collection Japan



- **Release Date:** March 25, 2025
- **Publisher:** GRAVITY Game Arise Co, Ltd
- **Platform:** Mobile
- **Genre:** Sports

Shambles: Sons of Apocalypse Global (except China, Vietnam, Taiwan)



- **Release Date:** March 27, 2025
- **Publisher:** GRAVITY Co., Ltd
- **Platform:** Mobile
- **Genre:** Deck-building Roguelike
- **Strategy Game Ranking:** 1st in Korea!, 2nd in Japan!, Apple App Store Paid Download: 2nd in Korea Google Play Paid Download: 2nd in Japan!

Twilight Monk Global



- **Release Date:** March 27, 2025
- **Publisher:** GRAVITY Game Arise Co, Ltd
- **Platform:** Nintendo Switch, Steam
- **Genre:** 2.5D Action RPG

Snow Brothers 2 Special Global



- **Release Date:** April 10, 2025
- **Publisher:** GRAVITY Co., Ltd
- **Platform:** Nintendo Switch, Steam
- **Genre:** Action, Platformer
- **Console Package Sales Ranking:** 1st in Korea and Japan in the first week of release!

「Ragnarok Online, Seamless Service with Regular Updates and Regional Contents Offerings」



Ragnarok Online Serviced Regions

91 Regions

Korea

Feb. <2025 VIP> Event
Mar. <Ifril Mega Booster Promotion> Event
Apr. <Cherry Blossom Festival Refine> Event

Japan

Feb. <Royal Sweet Tea Party> Event
Mar. <5th Day Dream > Event
Apr. <New Siege Trial Herosrea> Update

Europe

Feb. <Fishing> Event
Mar. <Big Dig> Event
Apr. <Pirate Treasure> Event

Taiwan

Feb. <Chinese New Year> Event
Mar. <Kung Fu Panda Collaboration> Event

Hong Kong • Macau

Apr. <Spring Flower Festival> Event

North America

Feb. <Lunar Festival 2025> Event
Mar. <Infinite Space> Update
Apr. <Varmund Biosphere Map II> Update

Indonesia

Feb. <Valentine Cooking Class> Event
Mar. <Goldsmith Season 9> Event
Apr. <Daily Login> Event

Thailand

Feb. <Sweets Festival> Event
Mar. <Spring Flower Festival> Event
Apr. <Songkran> Event

Philippines • Singapore • Malaysia

Feb. <World Bounty> Update
Mar. <Episode 17.1 Illusion> Update
Apr. <Spring Flower Festival> Event

China

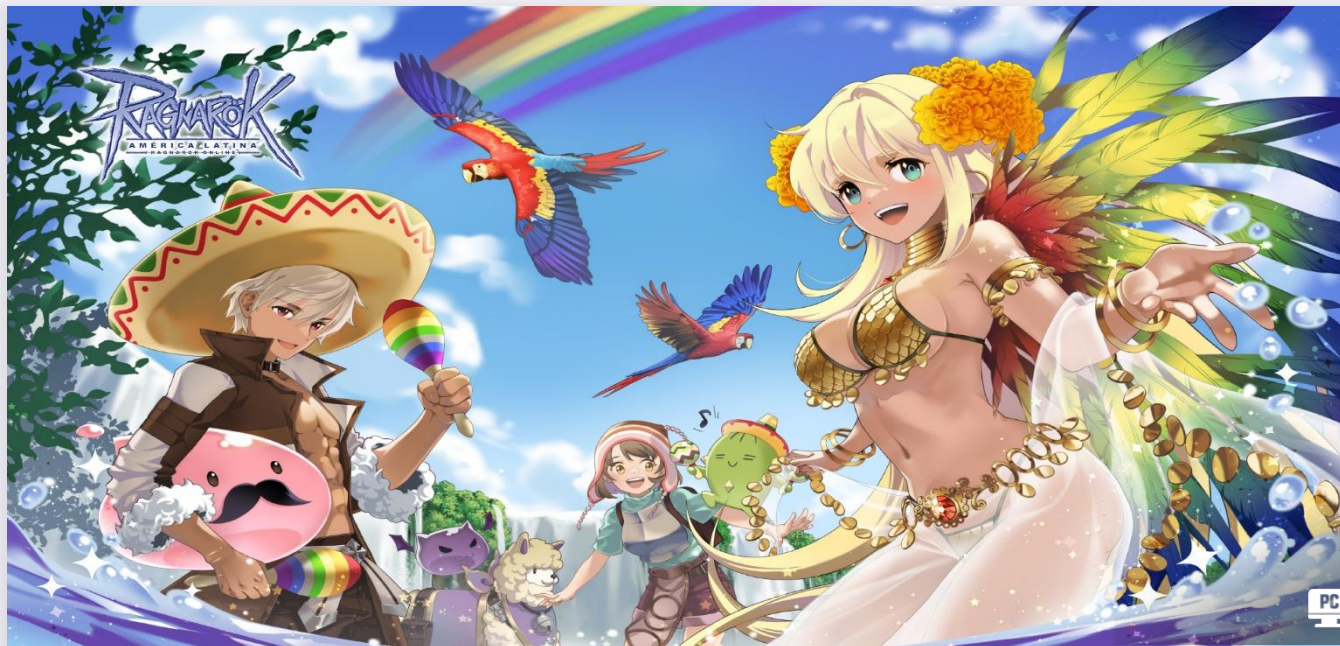
Feb. <Monster Drop Rate UP> Event
Mar. <Demon God Scroll> Event
Apr. <Space Scroll> Event

Brazil

Feb. <Brasilis> Event
Mar. <Fishing> Event
Apr. <Royal Hunting> Event

Ragnarok Online America Latina (PC)

「Direct-service of Ragnarok Online America Latina Scheduled on May 28, 2025」



- **Launching:** May 28, 2025
- **Platform:** PC
- **Region:** Latin America
- **Genre:** MMORPG
- **Feature:** Latin American version of Ragnarok Online that supports English, Spanish, Portuguese etc., multilingual service as well as contents featured on different regions
- **Pre-registration:** 2025.03.17~2025.05.27

<https://ro.gnjoylatam.com/prereservation>

「Ragnarok Zero, Scheduled to be Launched in Taiwan in July, 2025」



- **Launching:** July, 2025
- **Platform:** PC
- **Publisher:** GRAVITY Communications Co., Ltd
- **Market:** Taiwan
- **Genre:** RPG
- **CBT Date:** June, 2025
- **Pre-registration Date:** July, 2025
- **Feature:** Enhanced player convenience and fresh gameplay experience through the introduction of a new system in Ragnarok Online, offering a distinct twist on the classic title

Dragonica Origin (PC)

「Dragonica Origin, will be Launched in Southeast Asia in June, 2025」



- **Launching:** June, 2025
- **Platform:** PC
- **Publisher:** PT GRAVITY Game Link
- **Market:** Southeast Asia
- **Genre:** MO Action RPG
- **Feature:** Fast-Paced Combo Action Side-Scrolling RPG game

「Gunbound, will be Launched in Southeast Asia • Latin America in the Second Quarter of 2025」



- **Launching:** Second Quarter of 2025
- **Platform:** PC
- **Publisher:** GRAVITY Game Hub PTE, Ltd
- **Market:** Southeast Asia, Latin America
- **Genre:** MMO Turned-Based Shooting Game
- **Feature:** Global competition supported by unified servers in Southeast Asia and Latin America, featuring avatar customization and play-to-win elements for competitive gameplay

「Ragnarok Origin, Maintains Steady Revenue with Smooth Service Operation」

Taiwan • Hong Kong • Macau



- Feb. <Poring's Treasury Box> Event
- Mar. <Bird Mau Card> Event
- Apr. <Wish Selection Gift Box> Event

Southeast Asia



- Feb. <Valentine's Day> Event
- Mar. <Odin's Cup> Event
- Apr. <2nd Anniversary> Update

North • Latin America



- Feb. <Anniversary Celebration> Event
- Mar. <New System: Nightingale> Event
- Apr. <Space Time Simulation Battle> Event

Korea



- Feb. <Fantastic Pisces> Event
- Mar. <Mysterious Scorpio> Event
- Apr. <New Costume Summon 'Guardian Costume Summon'> Event

Japan



- Feb. <Endless Tower Bonus> Event
- Mar. <Odin's Cup> Event
- Apr. <New Guild Skill> Update

China



- Feb. <New Pet-Hati> Event
- Mar. <New Outfit-Knight of Rose> Event
- Apr. <Seaside Ruins> Event

「Ragnarok M: Classic, a Renewal Version of Ragnarok M: Eternal Love, Successfully Launched in Southeast Asia and Taiwan, Hong Kong and Macau in the First Half of 2025」



Korea
Feb. <Sweet Promise> Event
Mar. <Spring Excursion> Event
Apr. <Goblin Celebration> Event

Europe
Feb. <Sweet Adventure Log> Event
Mar. <Khalitzburg Limited Gift Box> Event
Apr. <Goblin Adventure Log> Event

Japan
Feb. <2025 Midgard Tourism Ambassador Selection> Event
Mar. <Spring Lanman! Hot Picnic> Event
Apr. <Hero> Update

Southeast Asia
Feb. <Sweet Romance> Event
Mar. <Let's Go! Go Spring Outing!> Event
Apr. <Moonlight Nightmare Limited Gift Box> Event

**Taiwan •
Hong Kong •
Macau**
Feb. <Sweet Promise> Event
Mar. <Spring Excursion> Event
Apr. <Goblin Celebration> Event

**North •
South America •
Oceania**
Feb. <Selected Enchantment Gift Box> Event
Mar. <Black and White Feather Gift Box> Event
Apr. <Memory Crystal Core Supply Gift Box> Event

China
Feb. <Sweet Promise> Event
Mar. <Spring Excursion> Event
Apr. <Goblin Celebration> Event

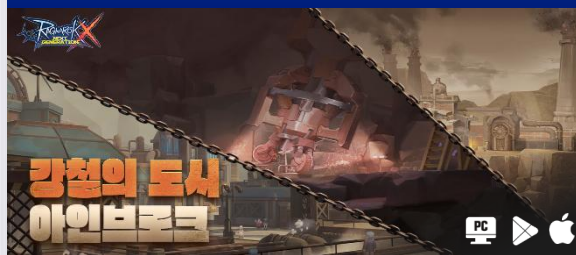
「Ragnarok X: Next Generation, Plans to be Launched in Europe
(except England, Portugal, Spain, Ireland) in the Second Quarter of 2025」

Taiwan • Hong Kong • Macau




- Feb. <ROX Stellar Journey> Event
- Mar. <Alexander the Fat Tiger> Event
- Apr. <Miracle Celebration-Dazzling Star Show> Event

Korea



- Feb. <Fat Tiger Alexander Collaboration> Event
- Mar. <New Map 'Einbroch'> Update
- Apr. <War of the Chosen Season 7> Event

Japan



開催期間
2/14 5:00 ~ 2/28 5:00


- Feb. <Valentine's Day Love Astrology> Event
- Mar. <White Day Love Song> Event
- Apr. <Held an Explosive Life & Transaction Audit Festival> Event

Southeast Asia



- Feb. <ROXIC Season 2> Update
- Mar. <Ramadan> Event
- Apr. <Bug Cat Capoo Collaboration> Event

China



- Feb. <Valentine's Day> Event
- Mar. <Academy System> Update
- Apr. <Alderbaran> Update

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2025 1Q Game

Ragnarok: Dawn (tentative English title, RO仙境傳說：曙光) (Mobile)



「Ragnarok: Dawn, Scheduled to be Launched in Taiwan • Hong Kong • Macau in the Second Half of 2025」



- **Launching:** Second Half of 2025
- **Platform:** Mobile
- **Publisher:** GRAVITY Game Vision, Ltd.
- **Market:** Taiwan, Hong Kong, Macau
- **Genre:** Idle MMORPG
- **CBT Date:** Second Quarter of 2025
- **Feature:** Vertically oriented idle MMORPG, enhanced graphics through 3D cartoon rendering, smart progression system and a Hero system featured for dynamic, multi-dimensional combat

Ragnarok Idle Adventure Plus (Mobile)

「Ragnarok Idle Adventure Plus, will be Launched in
Taiwan • Hong Kong • Macau in the Second Quarter of 2025」



- **Launching:** Second Quarter of 2025
- **Platform:** Mobile
- **Publisher:** GRAVITY Communications Co., Ltd
- **Market:** Taiwan, Hong Kong, Macau
- **Genre:** Vertical Idle MMORPG
- **CBT Date:** 2025.04.17~2025.04.24
- **Feature:** Vertical idle RPG game characterized by easy-to-play RPG mechanics and automated combat system, offering simple, immersive gaming experience

「Stimulating Global Business Expansion by Launching Various Storyline Titles」

Wizards World Re:Try



- **Release Date:** Third Quarter of 2025
- **Platform:** Nintendo Switch, Steam, PlayStation, Xbox
- **Market:** Global (except Japan)
- **Genre:** JRPG remaster
- **Feature:** Masterpiece RPG released in 2009, remastered in HD

Little Gods of Abyss



- **Expected Release Date:** Third Quarter of 2025
- **Platform:** Steam
- **Market:** Global
- **Genre:** Puzzle, Platformer
- **Feature:** Puzzle platformer with story of healing adventures in the world of mind

The Good Old Days



- **Expected Release Date:** Third Quarter of 2025
- **Platform:** Nintendo Switch, Steam
- **Market:** Global
- **Genre:** Metroidvania Adventure
- **Feature:** Juvenile metroidvania inspired by 80s coming-of-age adventure films

LIGHT ODYSSEY



- **Expected Release Date:** Fourth Quarter of 2025
- **Platform:** Steam
- **Market:** Global
- **Genre:** Boss Rush Action, Soul-like
- **Feature:** Boss rush action game challenging titans to reclaim the light of the world

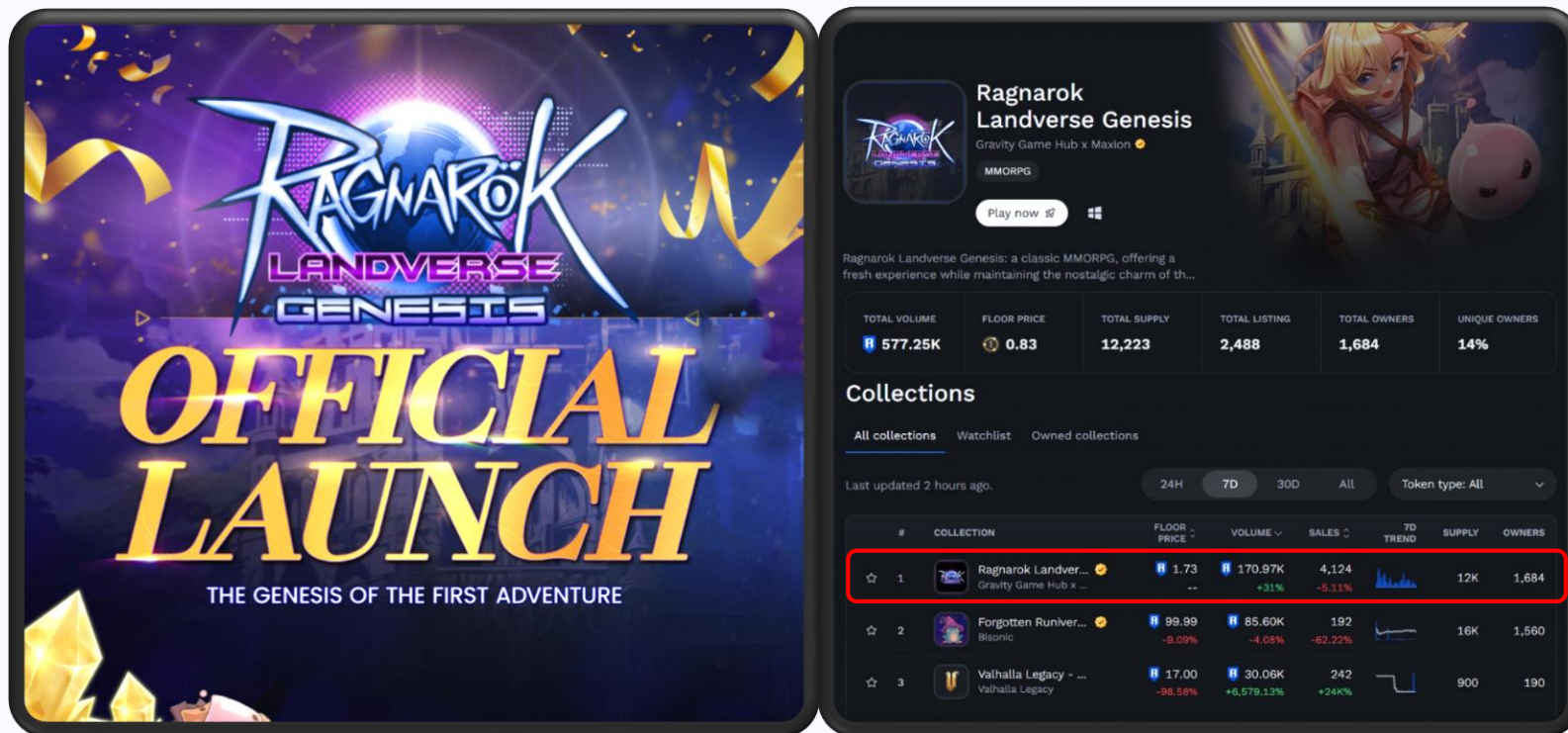
2025 1Q

B U S I N E S S



- 16 Ragnarok Landverse Genesis Ranked First in Trade Volume on RONIN Platform!
- 17 Ragnarok Online America Latina Media Conference
- 18 Golf Monsters Screen Golf, First Flagship Store Opened in Taipei, Taiwan
- 19 Established a subsidiary in Malaysia, Reinforcing Service Localization and Publishing Capability
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Ragnarok Landverse Genesis Ranked First in Trade Volume on RONIN Platform!



“ Ragnarok IP, Expanding Platform Diversification Strategy ”
with Proved Marketability of Web 3 Game

「Ragnarok Online America Latina Media Conference Held in Brazil on April 8, 2025」



**Serviço Direto
para a AMÉRICA LATINA**

Business Direcionado pela IP

Para Expandir o Mercado da IP de Ragnarok, Iremos Diversificar nossos Negócios, Aprimorar o Valor da IP, e Aumentar o Reconhecimento da Marca.

Fortalecimento do Desenvolvimento de Ragnarok Online para PC	Parceria de Desenvolvimento com Empresas Parceiras, Fortalecendo a Cooperacao	Desenvolvimento de um NOVO MONOPOLIO	Gamificação para Consoles	Diversificação dos Gêneros dos Jogos
Negócios com NFT	Aprimorar o Merchandising	Estadísticas com Y-Tubers	Animação, Desenvolvimento de WEBSITE	Segunda IP, Fortalecimento do Negócio de Ragnarok Monsters
Comercialização de Monitors List	Aprimorar Colaboração	Expansão Global	Ragnarok Land	

- **Date & Venue:** April 8, 2025 Eureka Sao Paulo, Brazil
- **Participants:** Approximately 100 attendees, including gaming media and influencers
- **Media Conference Contents:** Introduction of region-specific BGM and tailored content, support for multiple languages, announcement of plans for direct service through the launch of GNJOY LATAM platform
- **Local Event:** Announcement of "RAGNAROK THE ORCHESTRA CONCERT" in June, preview of "2025 LATAM ROS PRACTICE EVENT"

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2025 1Q Business

Golf Monsters Screen Golf, First Flagship Store Opened in Taipei, Taiwan



- Located in the heart of Taipei's Dunhua North Road district, largest screen golf facility in Taiwan
- Features diverse range of spaces designed for various needs, including private rooms, lesson studios and open bays
- Equipped with latest smart AI-powered gear tailored to different skill levels, with grand opening events underway



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2025 1Q Business

Established a subsidiary in Malaysia, Reinforcing Service Localization and Publishing Capability  GRAVITY

“

GRAVITY Game Unite Sdn. Bhd. Officially Established in Malaysia!

Poised for Market Share Expansion and Top-Line Growth in the Southeast Asian Market

”



A wholly-owned subsidiary in Malaysia was officially established on March 12, 2025

Laying the Foundation for Business Expansion in the Malaysian Market

Strengthening Publishing Operations by Leveraging Malaysia's Strategic Location Connecting Singapore and Thailand

GRAVITY Game Link Indonesia

Ragnarok Online Classic

was launched in **Indonesia** on December 5, 2024

Dragonica Origin

is scheduled to be launched in **Southeast Asia** in June, 2025

GRAVITY Interactive USA

Ragnarok M: Classic

was launched in **Southeast Asia** on February 14, 2025

was launched in **Taiwan • Hong Kong • Macau** on April 16, 2025

GRAVITY Communications Taiwan

Ragnarok: Golf Monsters (Screen Golf)

opened in **Taipei, Taiwan** on February 27, 2025

Ragnarok Begins

was launched in **Taiwan • Hong Kong • Macau** on February 13, 2025

Ragnarok Idle Adventure Plus

will be launched in **Taiwan • Hong Kong • Macau** in the second quarter of 2025

Ragnarok Zero

is scheduled to be launched in **Taiwan** in July, 2025

GRAVITY Game Tech Thailand

Ragnarok V: Returns

was launched in **Southeast Asia** on December 10, 2024

(**Singapore, Malaysia, Cambodia, Laos, Myanmar**)

was launched in **Southeast Asia** on March 27, 2025 (**Thailand, Indonesia, Philippines**)

GRAVITY Game Hub Singapore

Ragnarok Idle Adventure Plus

was launched in **Global** on February 20, 2025 (Except **Taiwan, Hong Kong, Macau, China, Korea, Japan**)

Ragnarok Landverse Genesis

was launched in **Global** on March 29, 2025

Ragnarok X: Next Generation

was launched in **North, Central and South America • Oceania • England • Portugal • Spain • Ireland** on May 8, 2025

is scheduled to be launched in **Europe** in the second quarter of 2025 (except **England • Portugal • Spain • Ireland**)

Ragnarok Crush

will be launched in **Global** in July, 2025

Gunbound

will be launched in **Southeast Asia, Latin America** in the second quarter of 2025

GRAVITY Game Vision Hong Kong

Ragnarok: Back To Glory (Ragnarok: Rebirth)

was launched in **Korea** on April 17, 2025

was re-launched in **Southeast Asia** on April 17, 2025

Ragnarok: Dawn (tentative English title, RO仙境傳說：曙光)

will be launched in **Taiwan • Hong Kong • Macau** in the second half of 2025

GRAVITY Game Arise Japan

JLPGA Heroine Collection

was launched in **Japan** on March 25, 2025

Twilight Monk

was launched in **Global** on March 27, 2025

Snow Brothers 2 Special

was launched in **Global** on April 10, 2025

2025 GRAVITY

PIPELINE

- 21 Major Upcoming Launchings
- 22 Ragnarok IP Pipeline
- 23 Global Market Strategy

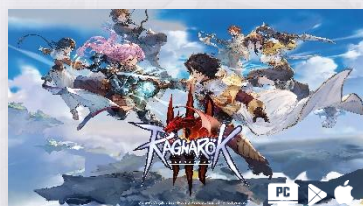
2025 GRAVITY Pipeline Major Upcoming Launchings

(The launching schedule may be changed)

PLATFORM	GAME	GENRE	PLAN	SCHEDULE	MARKET/ REGION
PC/Mobile	Ragnarok 3	MMORPG	Initial Launching	2026	Global
PC/Mobile	Ragnarok M: Eternal Love 2	MMORPG	Initial Launching	TBD	TBD
PC/Mobile	Ragnarok X: Next Generation	MMORPG	Additional Launching	2Q 2025	Europe (Except England, Portugal, Spain, Ireland)
Mobile	Ragnarok: Dawn (tentative English title, RO仙境傳說：曙光)	Idle MMORPG	Additional Launching	2H 2025	Taiwan, Hong Kong, Macau
Mobile	Ragnarok Idle Adventure Plus	Vertical Idle MMORPG	Additional Launching	2Q 2025 2H 2025	Taiwan, Hong Kong, Macau Korea
Mobile	Ragnarok: Back to Glory	3D MMORPG	Additional Launching	3Q 2025	China
Mobile	Ragnarok Crush	Puzzle, Tower Defense	Initial Launching	July 2025	Global
Mobile	PROJECT ABYSS	MMOARPG	Initial Launching	2025	TBD
Mobile	Meow Star Acers 2	Farm Simulation	Initial Launching	2H 2025	Global
PC	Ragnarok Online America Latina	MMORPG	Direct Service	May 28, 2025	Latin America
PC	Ragnarok Zero	RPG	Additional Launching	July 2025	Taiwan
PC	Dragonica Origin	MO Action RPG	Initial Launching	June 2025	Southeast Asia
PC	Gunbound	MMO Turn-Based Artillery Game	Initial Launching	2Q 2025	Southeast Asia, Latin America
Blockchain/ PC	Ragnarok Landverse	MMORPG	Additional Launching	2H 2025	Latin America
Telegram	Ragnarok Libre	Time Effective MMORPG	Initial Launching	2Q 2025	Global
WeChat (H5)	THE RAGNAROK (Chinese title: 巴風特之怒)	MMORPG	Additional Launching	2Q 2025	China
Console/ PC	The Good Old Days	Juvenile, Metroidvania	Initial Launching	3Q 2025	Global
Console/ PC	Wizards World Re: Try	JPRPG Remaster	Initial Launching	3Q 2025	Global (Except Japan)
Console/ PC	Little Gods of Abyss	Puzzle Platformer	Initial Launching	3Q 2025	Global
Console/ PC	LIGHT ODYSSEY	Boss Rush Action, Soul-like	Initial Launching	4Q 2025	Global



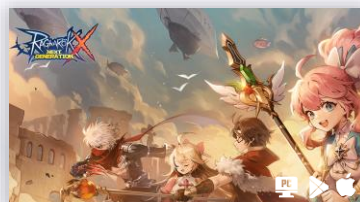
Ragnarok M: Classic
MMORPG



Ragnarok 3
MMORPG



Ragnarok Origin
MMORPG



Ragnarok X: Next Generation
MMORPG



**Ragnarok: Back to Glory
(Ragnarok: Rebirth)**
MMORPG



PROJECT ABYSS
MMORPG



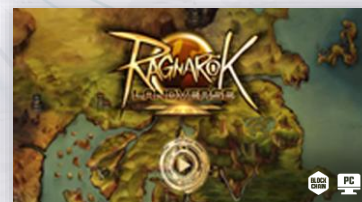
**THE RAGNAROK
(Ragnarok : Novice Hearts)**
MMORPG



Ragnarok Idle Adventure Plus
Vertical Idle MMORPG

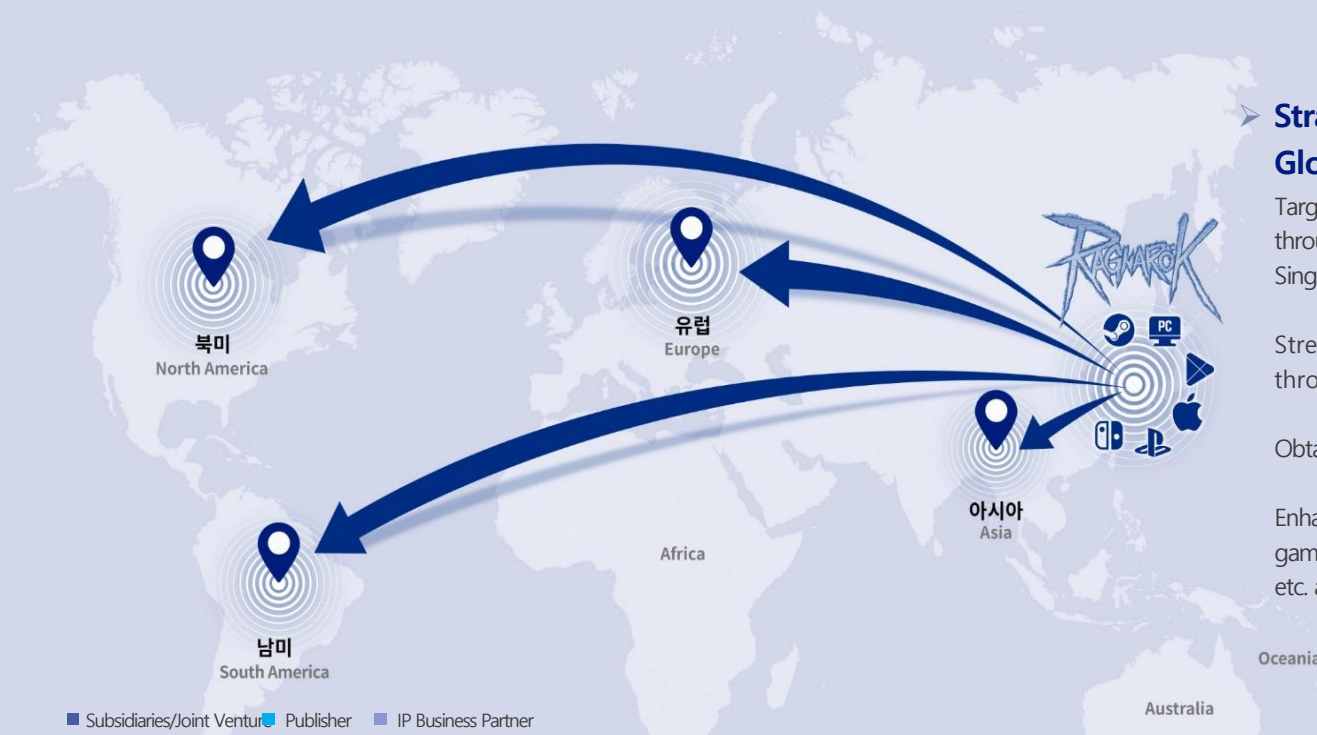


Ragnarok V: Returns
3D MMORPG



Ragnarok Landverse
MMORPG





➤ Strategic Plan for Ragnarok IP's Global Influence Expansion

Target Global Market with various games based on RO IP through subsidiaries in Thailand, Taiwan, Indonesia, Singapore, Hong Kong, America and Malaysia

Strengthen Ragnarok IP's competitiveness in global through full-fledged entry into Western Market!

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, etc. as a global game company

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.

USA

■ GRAVITY Interactive, Inc.

EUROPE

■ Innova Intellectual Properties SARL

THAILAND

■ GRAVITY Game Tech Co., Ltd.

INDONESIA

■ PT GRAVITY Game Link

HONGKONG

■ GRAVITY Game Vision, Ltd.

CHINA

■ Nuverse (Hong Kong) Limited
■ X.D. Network Inc.
■ GameAle Network Technology Co., Ltd

MALAYSIA

■ GRAVITY Game Unite Sdn, Bhd.

■ Shanghai The Dream Network Technology Co., Ltd.
■ Shanghai TAREN Network Technology Co., Ltd.
■ Huanle Entertainment (Shanghai) Technology Co., Ltd.
■ 37 Interactive Entertainment Network Technology Group Co., Ltd.
■ Guangdong Xinghui Teamtop Interactive Entertainment Co., Ltd.
■ Shanghai Shengsong Network Technology Co., Ltd.

Exhibits

- 01 Company Overview
- 02 Subsidiary

01

Exhibits

Company Overview



Date of Establishment

April 4, 2000

Location

GRAVITY Co., Ltd. (Korea)
GRAVITY Communications Co., Ltd. (Taiwan)
GRAVITY Game Tech Co., Ltd. (Thailand)
GRAVITY Game Arise Co., Ltd. (Japan)
GRAVITY Game Vision, Ltd. (Hong Kong)

GRAVITY NeoCyon, Inc. (Korea)
GRAVITY Interactive, Inc. (USA)
PT GRAVITY Game Link (Indonesia)
GRAVITY Game Hub PTE., Ltd. (Singapore)
GRAVITY Game Unite Sdn. Bhd. (Malaysia)

Employees

1,045 (Including Subsidiaries, as of the First Quarter, 2025)

Business Area

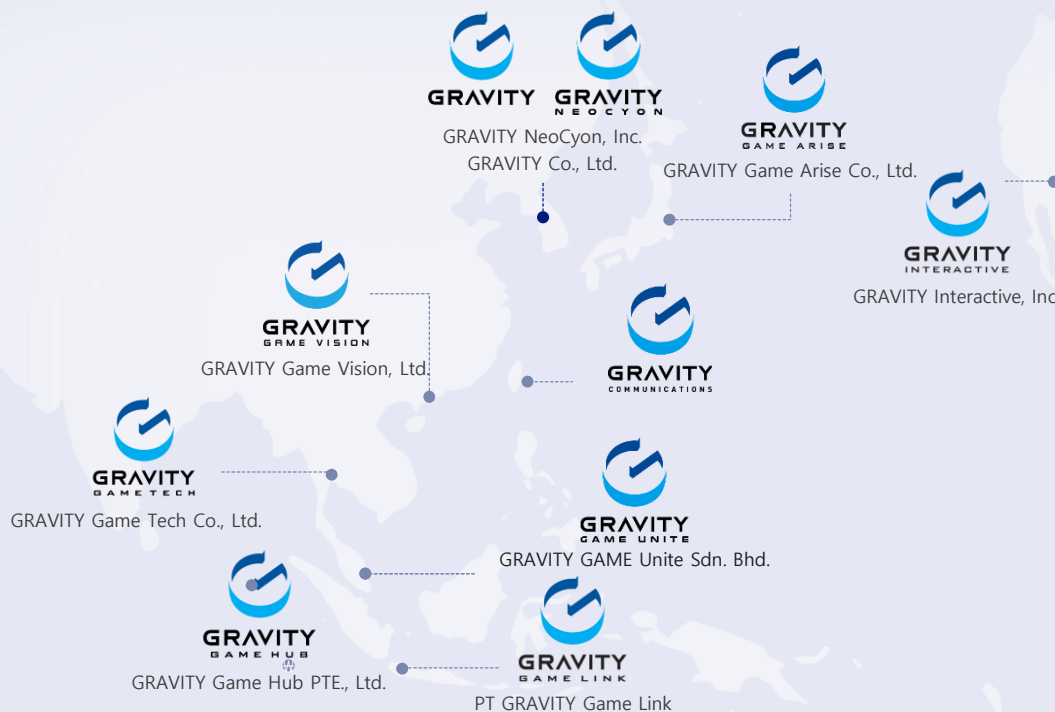
Development and Publishing of Online Games and Mobile Games
IP Licensing Business
Character Merchandising and other IT Services

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



GRAVITY Game Arise Co., Ltd.

Game Service in Japan

GRAVITY Communications Co., Ltd.

IP Licensing Business
Online/ Mobile Game Service in Taiwan, Hong Kong, Macau
Online/Mobile Game Service in Thailand
Screen Golf Business

GRAVITY Game Tech Co., Ltd.

IP Licensing Business
Online/Mobile Game Service in Thailand
Screen Golf Business

GRAVITY Game Vision, Ltd.

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

GRAVITY Game Unite Sdn. Bhd.

IP Licensing Business
Online/Mobile Game Service in Malaysia

GRAVITY Interactive, Inc.

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

GRAVITY NeoCyon, Inc.

Mobile Game Development
Mobile Game Service in Korea
B2B IT Business

PT. GRAVITY Game Link

IP Licensing Business
Online/Mobile Game Service in Indonesia

GRAVITY Game Hub PTE., Ltd.

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



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THANK YOU

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