GRAVITY

2025 2Q
IR PRESENTATION

Investor Relations

August 2025

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2H 2025 Growh Strategy Driven by Ragnarok IP

Ragnarok M: Classic — 1H

Strategic Position

The first leading title which has Signaled revenue turnaround in Q1 2025

Key Achievements

Apple App Store Top Grossing:

1st in Taiwan, 2nd in Macau, 4th in Hong Kong, 2nd in Thailand, 4th in Philippines, 10th in Indonesia

Google Play Top Grossing:

10th in Philippines, 11th in Thailand

Business Value

Restoring growth momentum in Asian key markets

Ragnarok: Twilight — 1H

Strategic Position

Building on the success momentum of Ragnarok M: Classic, newly launched in Taiwan, Hong Kong and Macau in Q2 2025, driving continuous growth and enhancing brand value

Key Achievements

Apple App Store Top Grossing:

2nd in Taiwan, 6th in Macau, 8th in Hong Kong

Google Play Free Download:

1st in Taiwan, 3rd in Macau, 6th in Hong Kong

Business Value

Back-to-back hit release in major Asian regions, strengthening brand power fan base

PROJECT ABYSS — 2H

Introduction

Ragnarok IP based new large-scale action RPG title, combined immersive combat, user convenience and Innovation. Features seamless map, real-time weather, auto-hunting and free trading system

Strategic Position

Southeast Asia centered launching in Q4 2025, accelerating revenue growth and securing competitive advantage in new markets through differentiated systems and trend-driven UX

Ragnarok: The New World — 2H

Introduction

Open-world MMORPG that inherits the classic identity of Ragnarok Online, reimagined with a new twist. Features unique gameplay where players build and develop their own island, utopia

Strategic Position

Leveraging the original spirit to attract new users and reengage existing fans, maximizing brand value and building long-term sustainable growth engine

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2025 2Q
FINANCIAL

01 Operation Results Trend

02 Revenue Breakdown

03 Financial Statement

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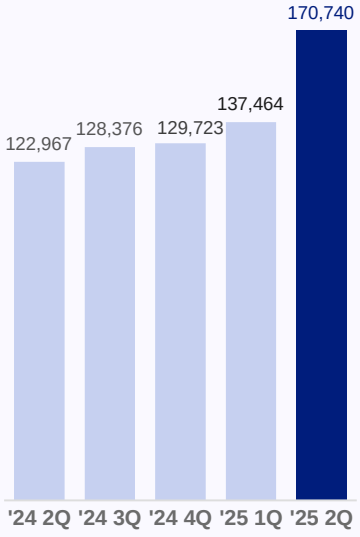
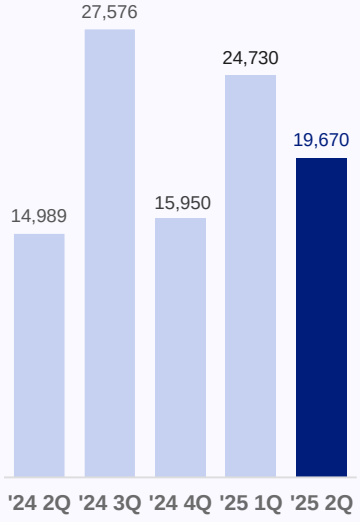
01 2025 2Q Financial Operation Results Trend

- 2025 2Q Revenue KRW 171 billion, Operating Profit 20 billion
- Revenue: QoQ +24.2%, YoY +38.9%, Operating Profit: QoQ -20.5%, YoY +31.2%
- Despite strong top-line growth with Ragnarok M: Classic and Ragnarok X: Next Generation, profitability declined due to increased marketing expense for global market expansion.

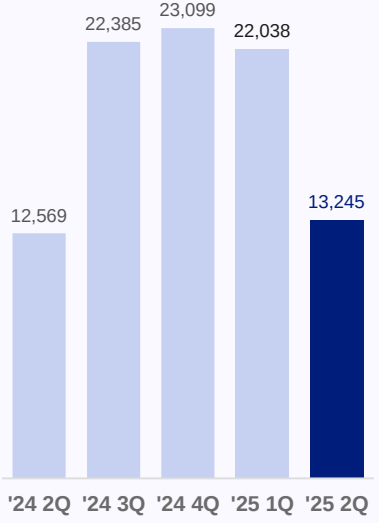
Revenue



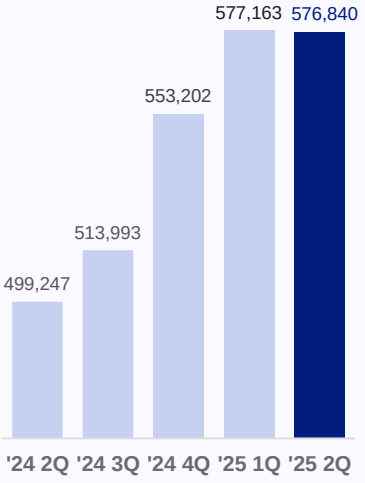
Operating Profit



Net Profit



Liquidity



(In Million of KRW)

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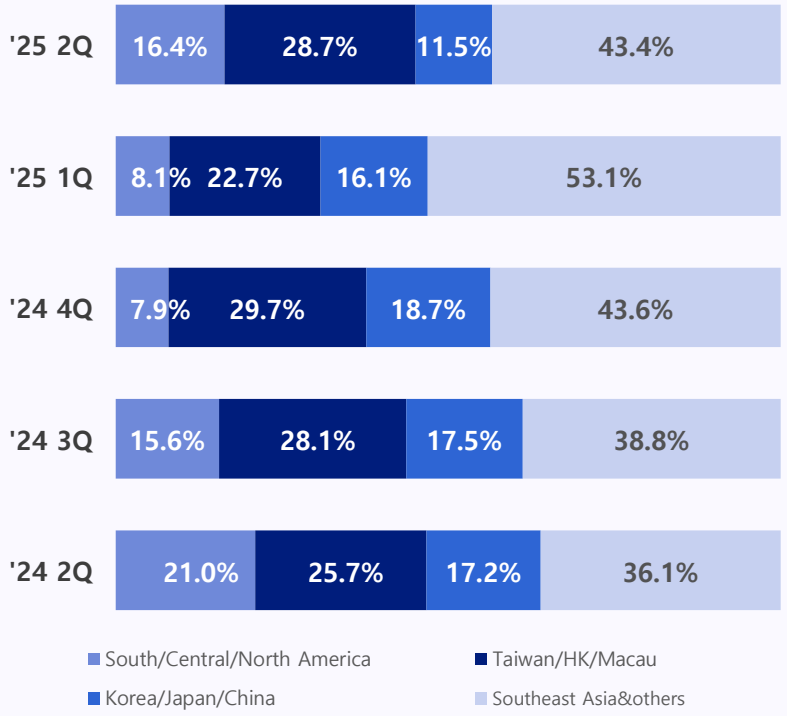
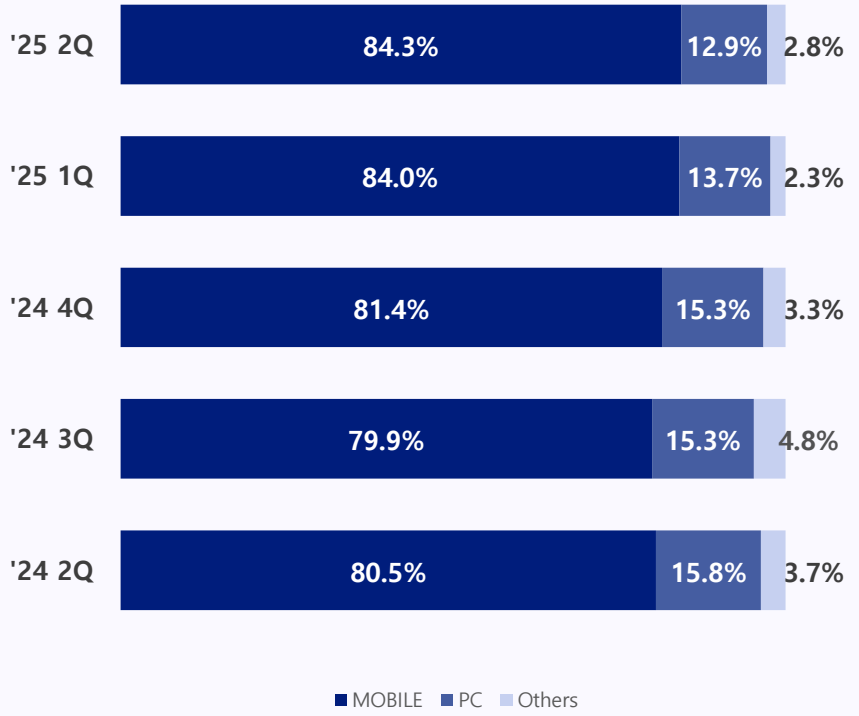
02 2025 2Q Financial Revenue Breakdown

Revenue Breakdown by Region



Revenue Breakdown by Platforms



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Consolidated Income Statement (IFRS)

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

Account	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
	(unaudited)				
Revenues	**122,967**	**128,376**	**129,723**	**137,464**	**170,740**
Online games	19,445	19,657	19,822	18,806	21,971
Mobile games	99,019	102,524	105,586	115,486	144,003
Other revenues	4,503	6,195	4,315	3,172	4,766
Cost of revenues	76,006	76,261	81,008	87,458	114,006
Gross Profit	46,961	52,115	48,715	50,006	56,734
Total operating expenses	31,972	24,539	32,765	25,276	37,064
SG&A expenses	28,108	20,325	28,311	21,859	33,509
R&D expenses	4,286	3,706	3,669	3,431	3,291
Other expenses (income)	(422)	508	785	(14)	264
Operating Profit	**14,989**	**27,576**	**15,950**	**24,730**	**19,670**
Finance income	8,867	5,924	9,801	10,717	2,651
Financial costs	(3,799)	(5,085)	(374)	(6,997)	(3,615)
Profit before income tax expense	20,057	28,415	25,377	28,450	18,706
Income Tax Expense	7,476	6,080	2,274	6,372	5,486
Profit for the period	**12,581**	**22,335**	**23,103**	**22,078**	**13,220**
Profit (loss) attributable to:					
Non controlling interest	12	(50)	4	40	(25)
Owners of the Parent Company	**12,569**	**22,385**	**23,099**	**22,038**	**13,245**
Earnings (loss) per share—basic and diluted:	1,809	3,221	3,324	3,171	1,906
Earnings (loss) per ADS—basic and diluted:	1,809	3,221	3,324	3,171	1,906

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Consolidated Balance Sheet (IFRS)

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

Account	2024 2Q (unaudited)	2024 3Q (unaudited)	2024 4Q (audited)	2025 1Q (unaudited)	2025 2Q (unaudited)
Assets	**613,869**	**624,335**	**686,459**	**702,907**	**722,452**
Current Assets	**585,121**	**595,550**	**653,610**	**669,587**	**686,658**
Cash and cash equivalents	499,247	513,993	553,202	577,163	576,840
Account receivables, net	70,130	66,385	81,152	74,469	81,368
Others	15,744	15,172	19,256	17,955	28,450
Non Current Assets	**28,748**	**28,784**	**32,849**	**33,320**	**35,794**
Property and equipment, net	7,859	7,230	9,957	10,576	10,703
Intangible asset	5,911	5,827	7,057	6,414	8,941
Deferred tax assets	5,319	5,542	5,617	6,294	6,498
Other non-current financial assets	1,772	1,624	1,767	670	1,686
Others	7,887	8,562	8,451	9,366	7,966
Liabilities	**104,508**	**91,308**	**118,096**	**111,778**	**126,047**
Current Liabilities	**96,590**	**83,043**	**108,649**	**103,038**	**117,992**
Account Payables	59,309	49,951	67,930	63,048	82,024
Deferred Revenue	17,273	17,902	26,761	24,015	20,868
Others	20,008	15,190	13,958	15,975	15,100
Non Current Liabilities	**7,918**	**8,265**	**9,447**	**8,740**	**8,055**
Equity	**509,361**	**533,027**	**568,363**	**591,129**	**596,405**
Share capital	3,474	3,474	3,474	3,474	3,474
Capital surplus	26,979	26,979	26,979	26,979	26,979
Other components of equity	10,294	11,606	23,801	24,507	16,601
Retained earnings	467,934	490,318	513,418	535,456	548,701
Non-controlling interest	680	650	691	713	650
Total Liabilities and Equity	**613,869**	**624,335**	**686,459**	**702,907**	**722,452**

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2025 2Q
GAME

04 Released Games

05 Ragnarok Online (PC)

06 Ragnarok Origin (PC/Mobile)

07 Ragnarok M: Eternal Love (PC/Mobile)

08 Ragnarok X: Next Generation (PC/Mobile)

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12 Ragnarok Idle Adventure Plus (Mobile)

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14 Ragnarok: The Promised Adventure (Tentative English Title) (Mobile/WeChat)

15 Ragnarok Libre (Line)

16 I'm the Hero of This Ragnarok! (Tentative English Title) (Mobile)

17 Meow Star Acres 2 (Mobile)

18 Schop Hero (Mobile)

19 Chess Rumble (Mobile)

20 Wizmans World Re:Try/ Little Gods of Abyss/The Good Old Days/ LIGHT ODYSSEY/Final Knight (PC/Console)

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04 2025 2Q Game Released Games

「Maximizing Sustained Growth and Brand Value with IP-driven, Multi-title Strategy」

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

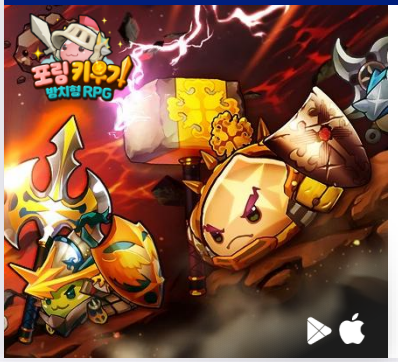
Ragnarok Idle Adventure Plus Taiwan · Hong Kong · Macau

- **Launching:** May 21, 2025
- **Publisher:** GRAVITY Communications Co., Ltd.
- **Platform:** Mobile
- **Genre:** Vertical Idle MMORPG

Ragnarok Online America Latina Latin America

- **Launching:** May 28, 2025
- **Publisher:** GRAVITY Interactive, Inc.
- **Platform:** PC
- **Genre:** MMORPG

Poring Rush Korea



- **Launching:** June 12, 2025
- **Publisher:** GRAVITY Co., Ltd.
- **Platform:** Mobile
- **Genre:** Idle RPG

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04 2025 2Q Game Released Games

「Maximizing Sustained Growth and Brand Value with IP-driven, Multi-title Strategy」

Ragnarok Zero Taiwan · Hong Kong · Macau

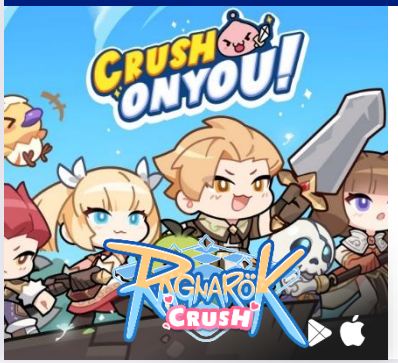
- **Launching:** July 3, 2025
- **Publisher:** GRAVITY Communications Co., Ltd.
- **Platform:** PC
- **Genre:** MMORPG

Ragnarok: Twilight Taiwan · Hong Kong · Macau

- **Launching:** July 3, 2025
- **Publisher:** GRAVITY Game Vision, Ltd.
- **Platform:** Mobile
- **Genre:** Idle MMOARPG

Apple App Store Top Grossing
2nd in Taiwan! 6th in Macau! 8th in Hong Kong!
Google Play Free Download
1st in Taiwan! 3rd in Macau! 6th in Hong Kong!

Ragnarok Crush Global (except China, Japan)



- **Launching:** July 17, 2025
- **Publisher:** GRAVITY Game Hub PTE., Ltd.
- **Platform:** Mobile
- **Genre:** Strategy Action Puzzle RPG

Ragnarok V: Returns Global

- **Launching:** August 7, 2025
- **Publisher:** GRAVITY Game Tech Co., Ltd.
- **Platform:** PC/Mobile
- **Genre:** 3D MMORPG

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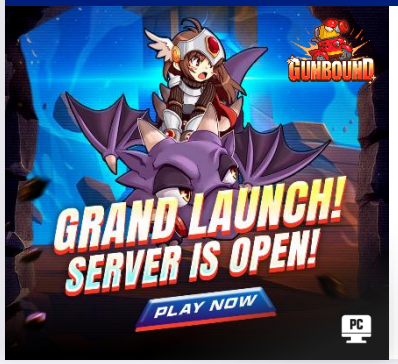
04 2025 2Q Game Released Games

「Maximizing Sustained Growth and Brand Value with IP-driven, Multi-title Strategy」

Gunbound Southeast Asia · Latin America



- **Launching:** June 10, 2025
- **Publisher:** GRAVITY Game Hub PTE., Ltd.
- **Platform:** PC
- **Genre:** MMO Turned-based Artillery

Nobunaga's Ambition: The Road to the World (Tentative English Title) Japan

- **Launching:** June 18, 2025
- **Publisher:** GRAVITY Game Arise Co., Ltd.
- **Platform:** Mobile
- **Genre:** MMO History Strategy Simulation

Dragonica Origin Southeast Asia

- **Launching:** July 16, 2025
- **Publisher:** PT GRAVITY Game Link
- **Platform:** PC
- **Genre:** MMORPG

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05 2025 2Q Game
Ragnarok Online (PC)

「Ragnarok Online, Continues Seamless Service with Regional Events and Consistent Updates」

Ragnarok Online Serviced Regions

91 Regions

Korea
- May <Celebrating Family Month With Cake of Love> Event
- June <How to Train Your Dragon Collaboration> Event
- July <Summer Promotion> Event

North America
- May <Fishing> Event
- June <22nd Anniversary Festival> Event
- July <USA Independence Day> Event

China
- May <Auspicious Cloud Scroll> Event
- June <1st Anniversary> Event
- July <Sessrúmnir Ocean Week> Event

Japan
- May <Week of Exploring the Underground Labyrinths of Paros> Event
- June <Geffen Melon Festa> Event
- July <Pet Transformation Scroll> Event

Indonesia
- May <Melon Festival> Event
- June <Goldsmith - Season 12> Event
- July <ROFL x How to Train Your Dragon Collaboration> Event

Brazil
- May <Turn-in> Event
- June <Special Maps> Event
- July <Popcorn> Event

Europe
- May <Paint> Event
- June <Big Dig> Event
- July <Class Gears> Update

Thailand
- May <5th Anniversary> Event
- June <RO x ROMW Cross> Event
- July <Air Fortress> Event

Latin America
- May <Grand Launch> Event
- June <How to Train Your Dragon Collaboration> Event
- July <Rebel> Update

Taiwan • Hong Kong • Macau
- May <May Spend Promotion> Event
- June <How to Train Your Dragon Collaboration> Event
- July <ROS in game-War Limited-Caesar Battle> Event

Philippines • Singapore • Malaysia
- May <Illusion Abyss> Update
- June<Popcorn Festival> Event
- July <Dimensional Crack> Event

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2025 2Q Game

Ragnarok Origin (PC/Mobile)

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「Ragnarok Origin, Solidifies User Base through Consistent Service」

Taiwan · Hong Kong · Macau

- May <Duanwu Festival> Event
- June <Baphomet Treasure> Event
- July <Nyangling Treasure Hunt> Event

Southeast Asia

- May <Valkyrie Cup 2025> Event
- June <Poring Game> Event
- July <Hugel Town> Update

North · Latin America

- May <Ultimate Clash> Event
- June <Loki Cup> Event
- July <New Job- Super Novice> Event

Korea

- May <New Costume 'Forest Virgo'> Event
- June <New Costume 'Black and White Revelation'> Event
- July <Memory Costume 'Pure White Poem'> Event

Japan

- May <Guild Assembly> Event
- June <4th Anniversary> Event
- July <MVP Card Upgrade Feature Added> Event

China

- May <Duanwu Festival> Event
- June <Baphomet Treasure> Event
- July <Nyangling Treasure Hunt> Event

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2025 2Q Game

Ragnarok M: Eternal Love (PC/Mobile)

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Ragnarok M: Classic, a Renewal Version of Ragnarok M: Eternal Love, will be Launched in North and South America · Europe · Middle East · Africa on September 3, 2025

Ragnarok M Serviced Regions

122 Regions

Korea
May <Dawn Ceremony> Event
June <Dream City Summer> Event
July <Poring Electro Fest> Event

Japan
May <Golden Week Special> Update
June <6th Anniversary> Event
July <Early Summer Break ・Enjoy Abyss Lake> Event

Taiwan • Hong Kong • Macau
May <Dawn Ceremony> Event
June <Treasury Box of the Blue Sea> Event
July <Poring Electro Fest> Event

China
May <Dawn Ceremony> Event
June <Dreamy Adventure Log> Event
July <Poring Electro Fest> Event

Europe
May <Dawn Adventure Log> Event
June <Dreamy Adventure Log> Event
July <Electro Adventure Log> Event

Southeast Asia
May <Blessing of Dawn> Event
June <Children's Wishes> Event
July <Lost Notes> Event

North • South America • Oceania
May <Eternal Flower> Event
June <Countless Candies> Event
July <Monster Hunting> Event

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2025 2Q Game

Ragnarok X: Next Generation (PC/Mobile)

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「Ragnarok X: Next Generation, will be Launched in Europe (except England, Portugal, Spain, Ireland) · Middle East · Africa · South Asia in October 2025」

Taiwan · Hong Kong · Macau

- May <BUGCAT CAPOO Collaboration> Event
- June <4th Job> Update
- July <ROX X DIGIMON ADVENTURE COLLABORATION> Event

Korea

- May <BUGCAT CAPOO Collaboration> Event
- June <4th Job> Update
- July <ROX X DIGIMON ADVENTURE COLLABORATION> Event

Japan

- May <Half Anniversary Celebration> Event
- June <Job Change Celebration> Event
- July <Summer Night Party!> Event

Southeast Asia

- May <Dashing Sweetheart> Event
- June <ROX 4th Anniversary All Stars> Event
- July <Summer> Event

China

- May <ROX X That Time I Got Reincarnated as a Slime> Event
- June <Summer Night Capriccio> Event
- July <Music Festival> Event

North · Central · South America · Oceania· England · Portugal · Spain · Ireland

- May <Official Launch Livestream> Event
- June <Drop the Beat Music Festival> Event
- July <ROX'S Content Creator Program> Event

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2025 2Q Game

Ragnarok M: Classic (PC/Mobile)

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「Ragnarok M: Classic, will be Launched in North and South America · Europe · Middle East · Africa on September 3, 2025」

- **Launching:** September 3, 2025
- **Platform:** PC/Mobile
- **Publisher:** GRAVITY Interactive, Inc.
- **Market:** North and South America, Europe · Middle East · Africa
- **Genre:** MMORPG
- **CBT Date:** 2025.08.01 ~ 2025.08.28
- **Pre-registration:** Google 2025.07.09 open / Apple: 2025.07.15 open
  Google: https://play.google.com/store/apps/details?id=com.gravityus.romgzeny.aos
  Apple: https://apps.apple.com/us/app/ragnarok-m-classic-global/id6747208584
- **Language:** English, Spanish, Portuguese, German, Chinese

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2025 2Q Game

Ragnarok: The New World (PC/Mobile)

「Ragnarok: The New World, Plans to be Launched in Taiwan · Hong Kong · Macau in 4Q 2025」

- **Launching:** 4Q 2025
- **Platform:** PC/Mobile
- **Publisher:** GRAVITY Game Vision, Ltd.
- **Market:** Taiwan · Hong Kong · Macau
- **Genre:** MMORPG
- **Feature:** Open-world MMORPG title that inherits the core classic elements of Ragnarok Online. Features unique gameplay centered around building and developing your own island, utopia

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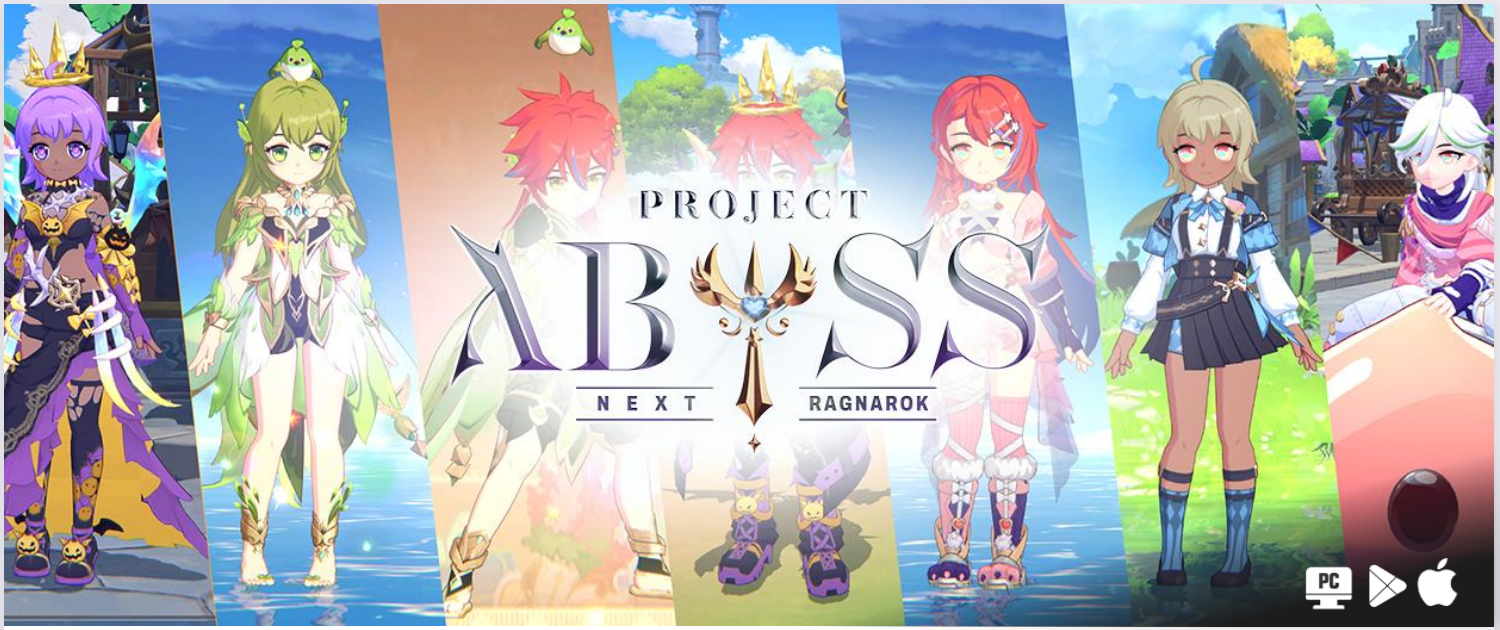
2025 2Q Game

PROJECT ABYSS (PC/Mobile)

「PROJECT ABYSS, is Scheduled to be Launched in Southeast Asia in 4Q 2025」



- **Launching:** 4Q 2025
- **Platform:** PC/Mobile
- **Publisher:** GRAVITY Game Tech Co., Ltd.
- **Market:** Southeast Asia
- **Genre** MMOARPG
- **Features:** Enhanced combat immersion and user convenience based on the unique sentiment of Ragnarok, featuring a seamless map, real-time weather, strategic combinations, as well as auto-hunting and free trade system

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Appendix

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2025 2Q Game

Ragnarok Idle Adventure Plus (Mobile)

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Ragnarok Idle Adventure Plus, will be Launched in Korea on August 28, 2025

- **Launching:** August 28, 2025
- **Platform:** Mobile
- **Publisher:** GRAVITY Co., Ltd.
- **Market:** Korea
- **Genre:** Vertical Idle MMORPG

- **CBT Date:** 2025.07.31 ~ 2025.08.07
- **Pre-registration:** 2025.07.15 ~ 2025.08.27
  https://roip.gnjoy.com/PreRegister?media=IR
- **Feature:** Idle adventure game based on the Ragnarok IP, incorporating various subculture elements such as housing and looting

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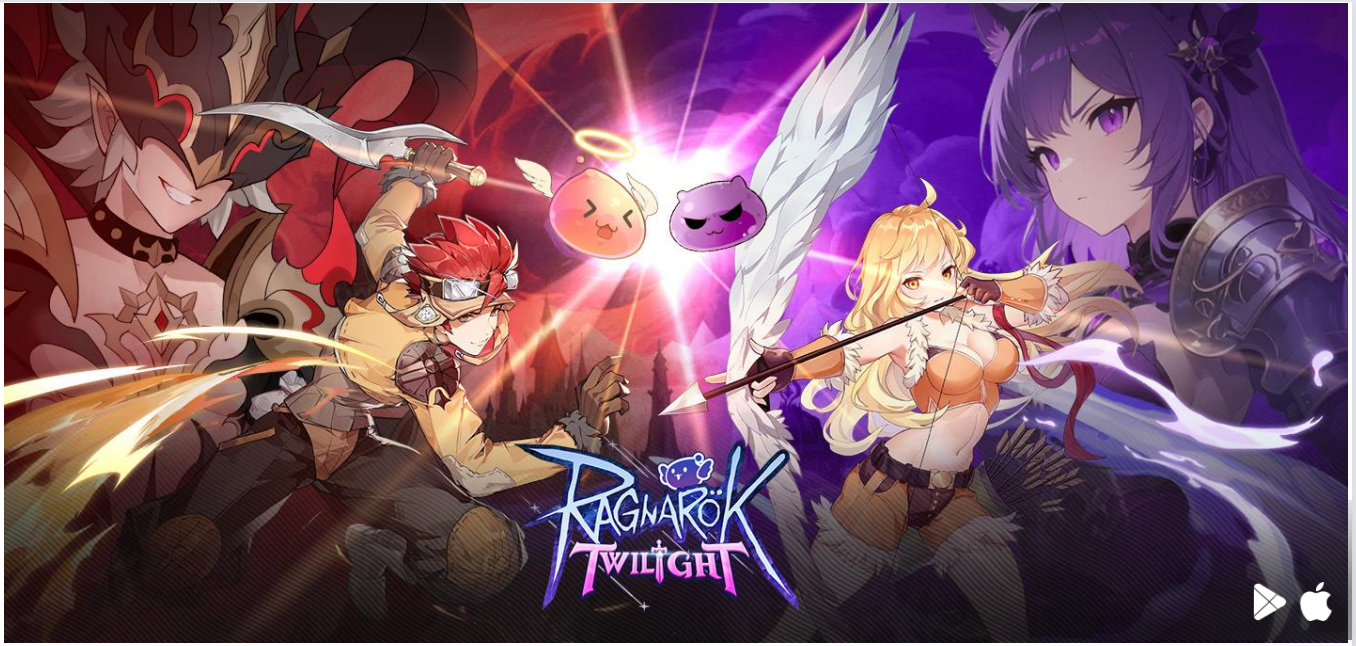
2025 2Q Game

Ragnarok: Twilight (Mobile)

Ragnarok: Twilight, Plans to be Launched in Southeast Asia in 2H 2025



- **Launching:** 2H 2025
- **Platform:** Mobile
- **Publisher:** GRAVITY Game Vision, Ltd.
- **Market:** Southeast Asia
- **Genre:** Idle MMOARPG
- **Feature:** Building on the classic elements of the original, the game introduces innovative gameplay features such as Ragnarok's first-ever hero transformation system, offers enhanced convenience and unique experience through offline auto-hunting functionality

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2025 2Q Game

Ragnarok: The Promised Adventure (Tentative English Title) (Mobile/WeChat)

「Ragnarok: The Promised Adventure, Received ISBN Codes in China on May 21, 2025, will be Launched in China on October 1, 2025」

- **Launching:** October 1, 2025
- **Platform:** Mobile/WeChat
- **Publisher:**
  Hangzhou Kaichen Network Technology Co., Ltd.
  Shangrao Zhizai Network Technology Co., Ltd.
- **Market:** China
- **Genre:** Idle MMORPG
- **Feature:** Mobile RPG based on Ragnarok Online world, inheriting classic elements such as characters, maps, skills, and stat points. The game also features an idle reward system, adding a unique twist that sets it apart as 'The Promised Adventure'

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2025 2Q Game

Ragnarok Libre (Line)

Ragnarok Libre, will be Launched in Global (except Korea, China, Japan) on August 11, 2025

- **Launching:** August 11, 2025
- **Platform:** Line
- **Publisher:** Delabs Games
- **Market: :** Global (except Korea, China, Japan)
- **Genre:** Time Effective MMORPG
- **Feature:** A reimagined the Ragnarok IP game utilizing Web3 technology, combining classic RPG gameplay with a Web3-based, player-driven open economy

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2025 2Q Game

I'm the Hero of This Ragnarok! (Tentative English Title) (Mobile)

「I'm the Hero of This Ragnarok!, will be Launched in Korea in September 2025」

- **Launching:** September 2025
- **Platform:** Mobile
- **Publisher:** GRAVITY Co., Ltd.
- **Market:** Korea
- **Genre:** SLG Simulation
- **CBT Date:** 2025.08.07 ~ 2025.08.14
- **Feature:** An SLG simulation game starring Deviruchi on a quest to conquer the world of Ragnarok, featuring the first-ever implementation of motion system and real-time PvP

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2025 2Q Game

Meow Star Acres 2 (Mobile)

「Meow Star Acres 2, will be Launched in Global in 4Q 2025」

- **Launching:** 4Q 2025
- **Platform:** Mobile
- **Publisher:** GRAVITY Co., Ltd.
- **Market:** Global
- **Genre:** Farm Simulation
- **Feature:** Create your own healing island, running a farm and decorate island with customizable Kitty characters in various styles and warm felt-style UI, offering a comforting and relaxing game play experience

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2025 2Q Game

Schop Hero (Mobile)

「Schop Hero, will be Launched in Japan in 3Q 2025」

- **Launching:** 3Q 2025
- **Platform:** Mobile
- **Publisher:** GRAVITY Game Arise Co., Ltd.
- **Market:** Japan
- **Genre:** New Fresh Whole Digging Puzzle RPG
- **Feature:** New concept puzzle RPG game that combines digging-based dungeon exploration with hole-diffing puzzles and flick-based combat mechanics

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2025 2Q Game

Chess Rumble (Mobile)

Chess Rumble, Plans to be Launched in Global (except Korea, Japan) in 3Q 2025

- **Launching:** 3Q 2025
- **Platform:** Mobile
- **Publisher:** GRAVITY Co., Ltd.
- **Market:** Global (except Korea, Japan)
- **Genre:** Collectible Tactical RPG
- **Feature:** Turn-based PvP game that combines chess-like board mechanics with card deck-building, offering high level strategic gameplay focused on tile control and combo-based tactics

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2025 2Q Game

Wizmans World Re:Try /Little Gods of Abyss/ The Good Old Days/LIGHT ODYSSEY/Final Knight (PC/Console)

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Targeting Global Market through Diversified IP Title Launching

Wizmans World Re:Try

- **Release Date:** 4Q 2025
- **Platform:** Nintendo Switch, Steam, Play Station, Xbox
- **Market:** Global (except Japan)

Little Gods of Abyss

- **Release Date:** 4Q 2025 (early-access in progress)
- **Platform:** Steam
- **Market:** Global

The Good Old Days

- **Release Date**: 4Q 2025
- **Platform:** Nintendo Switch, Steam
- **Market:** Global

LIGHT ODYSSEY

- **Release Date:** 4Q 2025
- **Platform:** Steam
- **Market:** Global

Final Knight

- **Release Date:** 4Q 2025 (early-access in progress)
- **Platform:** Steam
- **Market:** Global

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BUSINESS

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23 RAGNAROK FESTA will be Held in Thailand in December 2025

24 Publishing Business of Subsidiaries

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2025 2Q Business

Ragnarok 3 Closed Demo Session and Pioneer Test Scheduled in August 2025

「Ragnarok 3, will Actively Incorporate User Feedback through Closed Demo Session and the Pioneer Test」

- **Closed Demo Session Date:** 2025.8.9 ~ 2025.8.10
- **Program:** Play testing, Focus Group Interview, Talk Session with Developers, Early-access to unreleased content, Distribution of Pioneer Test activation codes and Special Gifts
- **Pioneer Test Date:** 2025.08.12 Global unit test targeting users in Korea, Thailand, Indonesia, and Taiwan

RAGNAROK THE ORCHESTRA CONCERT em São Paulo

RAGNAROK THE ORCHESTRA CONCERT em São Paulo Successfully Held with All 1,400 Seats Sold-out

- **Date:** June 14, 2025
- **Location:** São Paulo, Brazil, TEATRO OPUS BRADESCO
- **Performance:** Collaboration with Villa-Lobos Symphony Orchestra, conducted by Jin Sol featuring 27 songs from the Ragnarok BGM
  Rearranged 3 theme songs of Prontera, Geffen, Alberta and siege theme song into South American rhythms like Samba, Bossa Nova and Tango etc.

Event: Lucky Draw Gift Event, Composer Jin Sol's Autograph Session

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2025 2Q Business

RAGNAROK FESTA will be Held in Thailand in December 2025

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RAGNAROK FESTA 2025

Global e-Sports Tournament
RAGNAROK FESTA will be Held in December 2025!

Total 16 Ragnarok IP Titles to be Promoted

Activate Ragnarok IP Centered Community
Strengthen Global Brand Competitiveness

Venue

December 13, 2025, UOB Live Hall, Bangkok, Thailand

e-Sports Tournament

Ragnarok Star 2025

Ragnarok Classic Championship 2025

Ragnarok Online Landverse Championship 2025

THE RAGNAROK Championship 2025

Program

Ragnarok Game Booth, Ragnarok MD Shop,

Ragnarok Fan Art Showcase,

Ragnarok Influencer & Cosplay Participation Event

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Appendix 24

2025 2Q Business

Publishing Business of Subsidiaries

GRAVITY Game Link Indonesia

Dragonica Origin
was launched in **Southeast Asia** on July 16, 2025

GRAVITY Interactive U.S.A

Ragnarok Online America Latina
was launched in **Latin America** on May 28, 2025

Ragnarok M: Classic
will be launched in **North • South America • Europe • Middle East • Africa** on September 3, 2025

GRAVITY Communications Taiwan

Ragnarok Idle Adventure Plus
was launched in **Taiwan • Hong Kong • Macau** on May 21, 2025

Ragnarok Zero
was launched in **Taiwan • Hong Kong • Macau** on July 3, 2025

GRAVITY Game Tech Thailand

Ragnarok V: Returns
was launched in **Global** on August 7, 2025

PROJECT ABYSS
is scheduled to be launched in **Southeast Asia** in 4Q 2025

GRAVITY Game Hub Singapore

Ragnarok X: Next Generation
was launched in **North • Central • South America • Oceania • England • Portugal • Spain • Ireland** on May 8, 2025
will be launched in **Europe** (except England, Portugal, Spain, Ireland) • **Middle East • Africa • South Asia** in October 2025

Gunbound
was launched in **Southeast Asia • Latin America** on June 10, 2025

Ragnarok Crush
was launched in **Global (except China, Japan)** on July 17, 2025

GRAVITY Game Vision Hong Kong

Ragnarok: The New World
is scheduled to be launched in **Taiwan • Hong Kong • Macau** in 4Q 2025

Ragnarok: Twilight (RO仙境傳說：曙光)
was launched in **Taiwan • Hong Kong • Macau** on July 3, 2025

Ragnarok: Twilight
is planned to be launched in **Southeast Asia** in 2H 2025

GRAVITY Game Arise Japan

Nobunaga's Ambition: The Road to the World (Tentative English Title)
was launched in **Japan** on June 18, 2025

Schop Hero
will be launched in **Japan** in 3Q 2025

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2025 GRAVITY
PIPELINE

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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 M: Classic	MMORPG	Additional Launching	September 3, 2025	North and South America, Europe, Middle East, Africa
PC/Mobile	Ragnarok: The New World	MMORPG	Initial Launching	4Q 2025	Taiwan, Hong Kong, Macau
PC/Mobile	PROJECT ABYSS	MMOARPG	Initial Launching	4Q 2025	Southeast Asia
PC/Mobile	Ragnarok X: Next Generation	MMORPG	Additional Launching	October 2025	Europe, Middle East, Africa, South Asia (Except England, Portugal, Spain, Ireland)
Mobile	Ragnarok Idle Adventure Plus	Vertical Idle MMORPG	Additional Launching	August 28, 2025	Korea
Mobile	Ragnarok: Twilight	Idle MMOARPG	Additional Launching	August 15, 2025	China
				2H 2025	Southeast Asia
Mobile/WeChat	Ragnarok: The Promised Adventure (Tentative English Title)	Idle MMORPG	Initial Launching	October 1, 2025	China
Mobile	I'm the Hero of This Ragnarok! (Tentative English Title)	SLG Simulation	Initial Launching	September 2025	Korea
Mobile	Ragnarok: Back to Glory	3D MMORPG	Additional Launching	2H 2025	China
Mobile	Meow Star Acres 2	Farm Simulation	Initial Launching	4Q 2025	Global
Mobile	Schop Hero	New Fresh Whole Digging Puzzle RPG	Initial Launching	3Q 2025	Japan
Mobile	Chess Rumble	Collectible Tactical RPG	Initial Launching	3Q 2025	Global (Except Korea, Japan)
Line	Ragnarok Libre	Time Effective MMORPG	Initial Launching	August 11, 2025	Global (Except Korea, China, Japan)
Blockchain/PC	Ragnarok Landverse	MMORPG	Additional Launching	4Q 2025	North and South America
PC/Console	Wizmans World Re: Try	JRPG Remaster	Initial Launching	4Q 2025	Global (Except Japan)
PC/Console	The Good Old Days	Metroidvania Adventure	Initial Launching	4Q 2025	Global
PC/Console	Little Gods of Abyss	Puzzle Platformer	Initial Launching	4Q 2025	Global
PC/Console	LIGHT ODYSSEY	Boss Rush Action, Souls-like	Initial Launching	4Q 2025	Global
PC/Console	Final Knight	Action RPG	Initial Launching	4Q 2025	Global

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2025 GRAVITY Pipeline

Ragnarok IP Pipeline

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Ragnarok Origin
MMORPG

**Ragnarok X:
Next Generation**
MMORPG

Ragnarok: Twilight
Idle MMOARPG

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

**Ragnarok:
The Promised Adventure**
(Tentative English Title)
Idle MMORPG

Ragnarok M: Classic
MMORPG

Ragnarok: The New World
MMORPG

Ragnarok 3
MMORPG

PROJECT ABYSS
MMOARPG

**Ragnarok
Idle Adventure Plus**
Vertical Idle MMORPG

Ragnarok V: Returns
3D MMORPG

Ragnarok Landverse
MMORPG

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

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Global Market Strategy

Strategic Plan for Ragnarok IP's Global Influence Expansion

Target Global Market with various games based on Ragnarok 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

■ 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.
- JOYMAKER HONG KONG CO. LIMITED

U.S.A
- GRAVITY Interactive, Inc.

EUROPE
- Innova Co. S.a.r.l

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
- 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.
- Guangzhou 37 Jimeng Network Technology Co., Ltd.
- Ruyijingxiu Network Technology Co., Ltd.
- Hangzhou Kaichen Network Technology Co., Ltd.
- Shangrao Zhizai Network Technology Co., Ltd.

MALAYSIA
- GRAVITY Game Unite Sdn., Bhd.

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Exhibits

01 Company Overview

02 Subsidiaries

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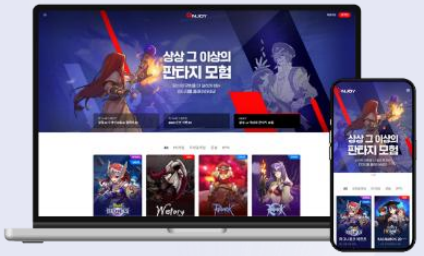
01 Exhibits
Company Overview

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) GRAVITY Interactive, Inc. LATAM (Contact Office, Brazil) PT GRAVITY Game Link (Indonesia) GRAVITY Game Hub PTE., Ltd. (Singapore) GRAVITY Game Unite Sdn. Bhd. (Malaysia)
Employees	1,088 (Including Subsidiaries, as of the Second 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 Interactive, Inc.
Steam Service
Operation of Warpportal.com
Global Online/Mobile Game Service

GRAVITY Communications Co., Ltd.
IP Licensing Business
Online/ Mobile Game Service in Taiwan, Hong Kong, Macau
Screen Golf Business

GRAVITY NeoCyon, Inc.
Mobile Game Development
Mobile Game Service in Korea
B2B IT Business

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 Game Vision, 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

GRAVITY Game Unite Sdn. Bhd.
IP Licensing Business
Online/Mobile Game Service in Malaysia

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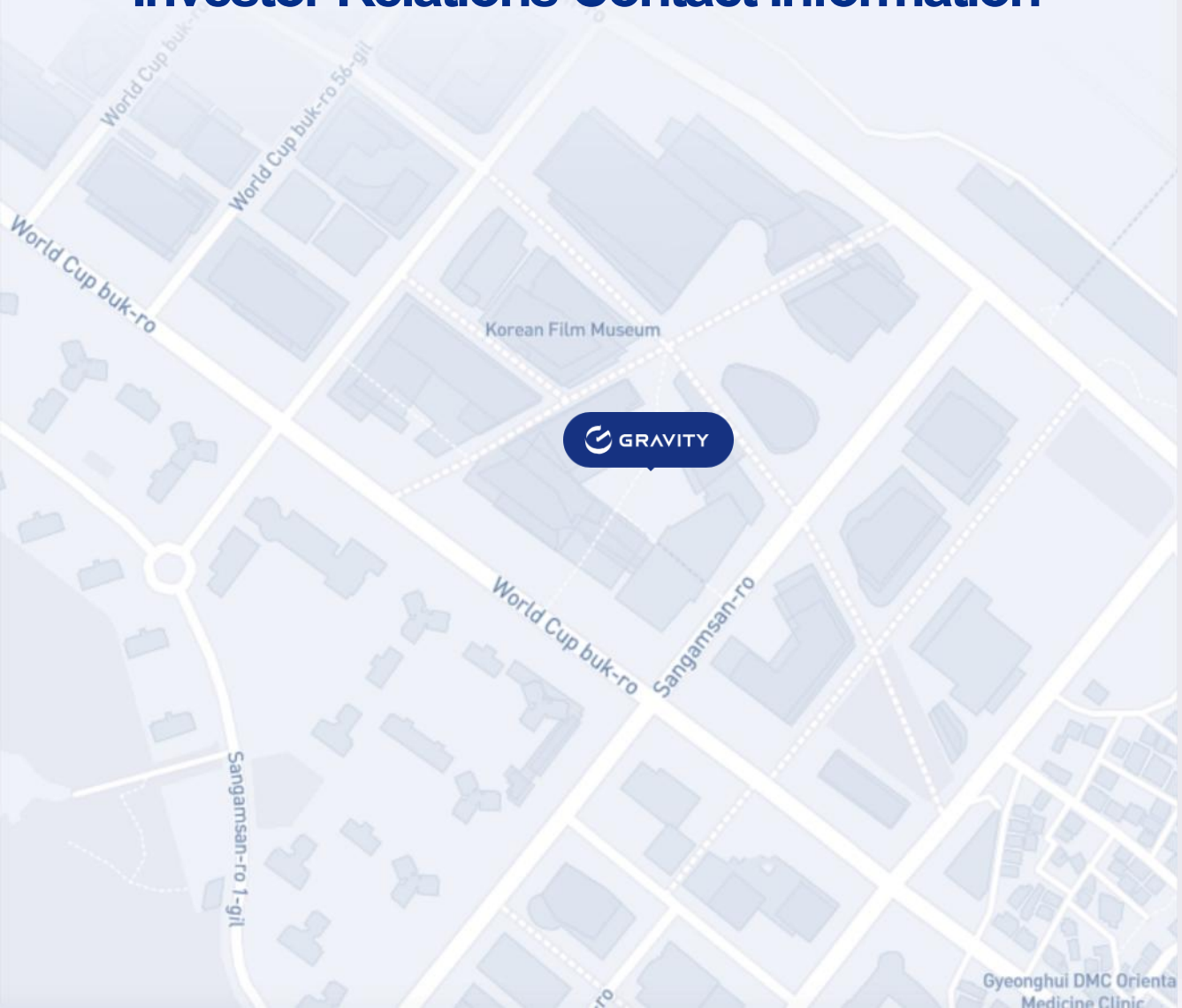
Investor Relations Contact Information



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Jin Lee

IR Manager

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IR Assistant Manager

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GRAVITY

THANK YOU

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

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