



MABINO  
MOBILE



# INVESTOR PRESENTATION Q1 2025

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May 13th, 2025 NEXON Co., Ltd.



**NEXON**

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# Management Summary

## Recovery of Key Titles

### Turnaround in *Dungeon&Fighter*

- Solid improvement in China during Q1; expect Q2 revenue to return to Y/Y growth
- MAUs and PUs more than doubled in Q1, driving record quarterly revenue in Korea

### Strong Growth in *MapleStory*

- The winter update in Korea drove 43% Y/Y growth in Q1; expect a Y/Y revenue increase globally in Q2

## Launching New Games

*The First Berserker: Khazan* received great ratings, achieving our objective as a strategic first step to introduce *Dungeon&Fighter* IP to a global audience

*MABINOGI MOBILE* significantly outperformed outlook, demonstrating broad appeal with positive feedback

## Nexon Delivering on Its Promises

## New Growth Drivers

**New co-developed content** with Tencent for *Dungeon&Fighter Mobile* in China launching later this year

**Opened pre-registration** for *The First Berserker: Khazan* and *THE FINALS* in China

**ARC Raiders** completed successful test in May, exceeding our expectations in various metrics

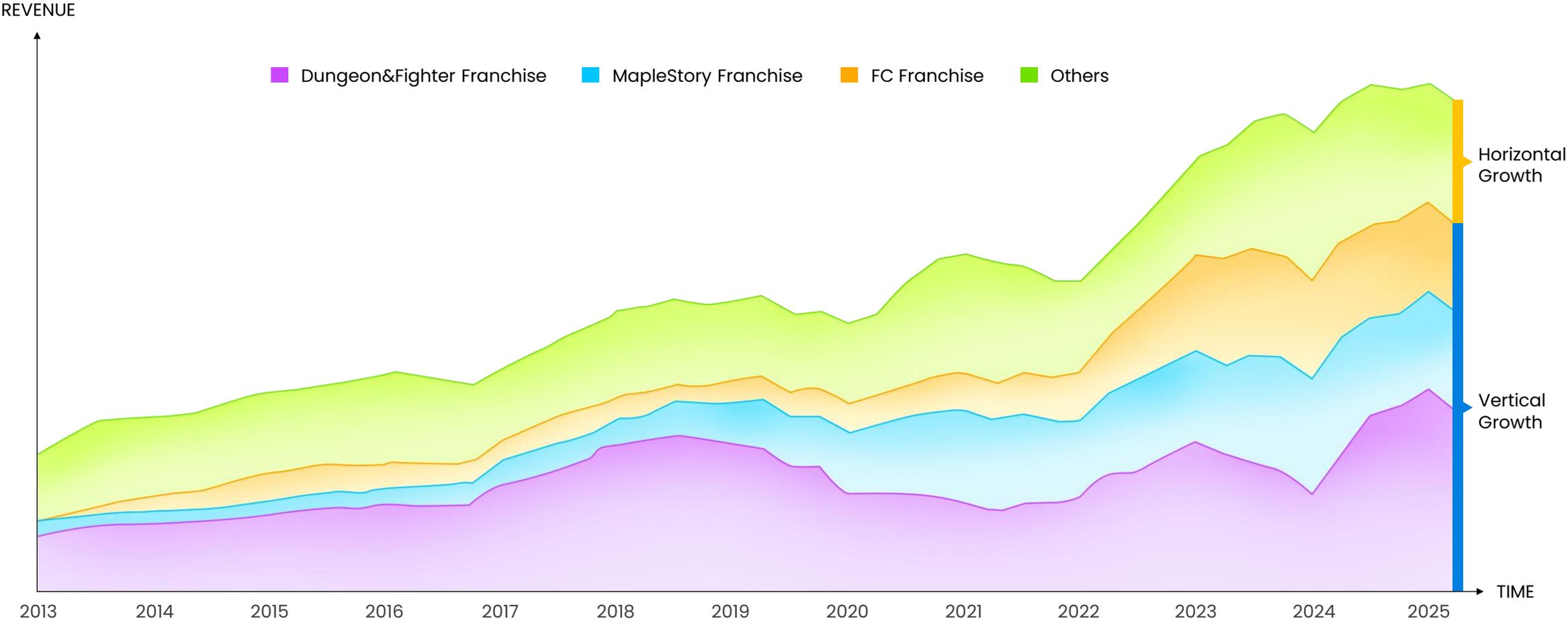
## Positioned for Stability and Growth

**Uniquely insulated** from sector challenges, economic uncertainty, and tariffs

- **Recurring revenues** from multiple established franchises
- **Clear growth strategy with a promising pipeline**
- **Strategic partnerships** for capturing new growth opportunities
- **World-class live operations**
- **¥600 billion cash**

# Trailing 12-Month Franchise Revenue History

IP Growth Initiative Drives Business Growth; Three Largest Franchises Grew 21% Y/Y in Q1



# Dungeon&Fighter Franchise

60% Y/Y Growth in Q1; PC Version Delivered Solid Improvements and *The First Berserker: Khazan* Expands IP to Global Audience

## Dungeon&Fighter (PC)

- In China, the new year update improved the in-game economy balance and increased DAUs. Expect Q2 revenue to return to growth Y/Y. Labor day update (released on April 24) is performing well
- In Korea, the new year update drove 93% Y/Y growth, achieving record-high quarterly revenue. Both MAUs and PUs more than doubled. Maintaining momentum in Q2

## Dungeon&Fighter Mobile

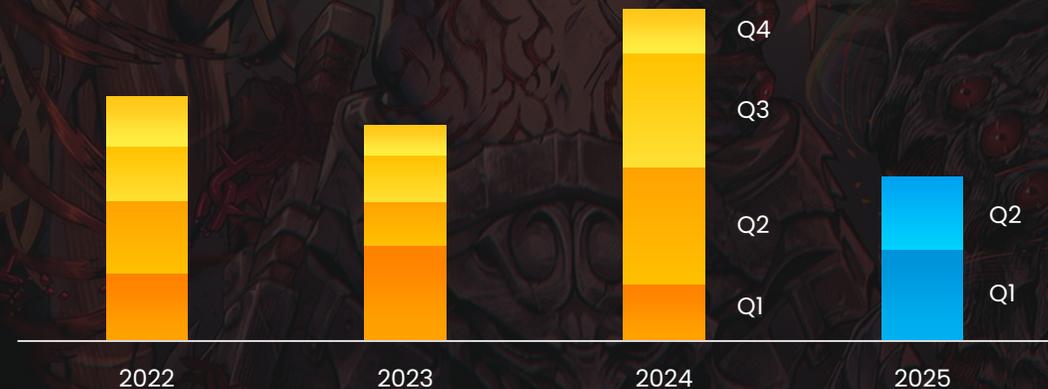
- DAUs tracked below our expectations, which resulted in Q1 revenue falling short of expectations
- New content co-developed with Tencent will be released in China later this year

## The First Berserker: Khazan

- Reached a score of 83 for PC version on Metacritic, 88 on Steam, and a 90 on Open Critic; achieved our objective as a strategic first step in a multi-year plan to introduce Dungeon&Fighter IP to a global audience
- Our partners at Tencent opened pre-registration for a Chinese adaptation



Dungeon&Fighter Franchise Revenue



# MapleStory Franchise

Returned to Growth, Increasing 8% Y/Y in Q1  
Expect Accelerated Y/Y Growth of Approximately 20% in Q2

## Korea MapleStory

- The December winter update boosted player engagement, as represented in DAUs, pay rate, and ARPPU, which led to 43% Y/Y revenue growth in Q1
- Celebrated its 22nd anniversary in April with a major content update and events

## Global MapleStory

- Exceeded outlook despite the revenue decline compared to the record-high sales in Q1 2024 which provided a large and highly anticipated update
- Western service grew Y/Y, driven by hyperlocalized content developed by our team in Los Angeles
- Expect to grow Y/Y in Q2

## MapleStory Worlds<sup>1</sup>

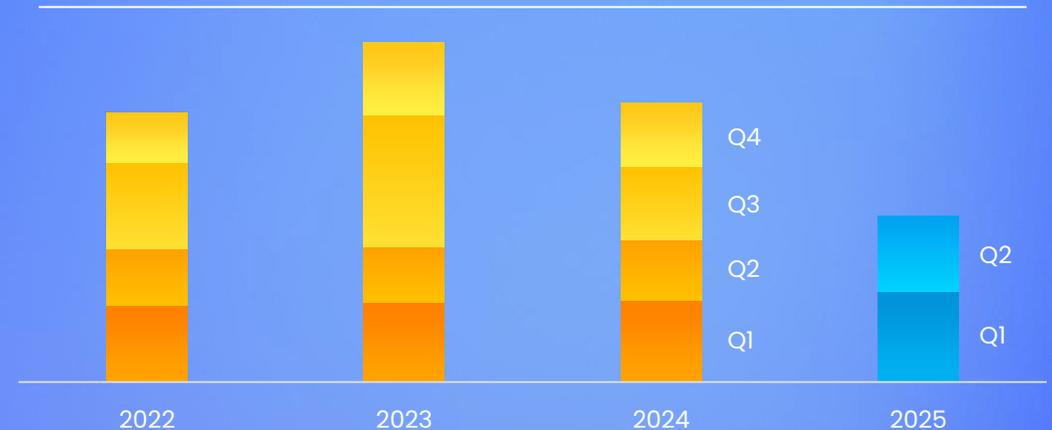
- Grew 11% Y/Y by regional expansion into Europe in January
- Expect Q2 revenue to continue to grow Y/Y, driven by continued strength in Korea as well as regional expansion
- Expanded into Asia in April

## MapleStory Universe

- Blockchain-based PC MMORPG *MapleStory N* slated for release on May 15, in select markets around the world



MapleStory Franchise Revenue



<sup>1</sup> MapleStory Worlds is a content creation platform in which users can use MapleStory assets to create their own game and share it with other players

# FC Franchise

Q1 Results Met Guidance. Anticipate Increased Player Excitement Toward the 2026 World Cup

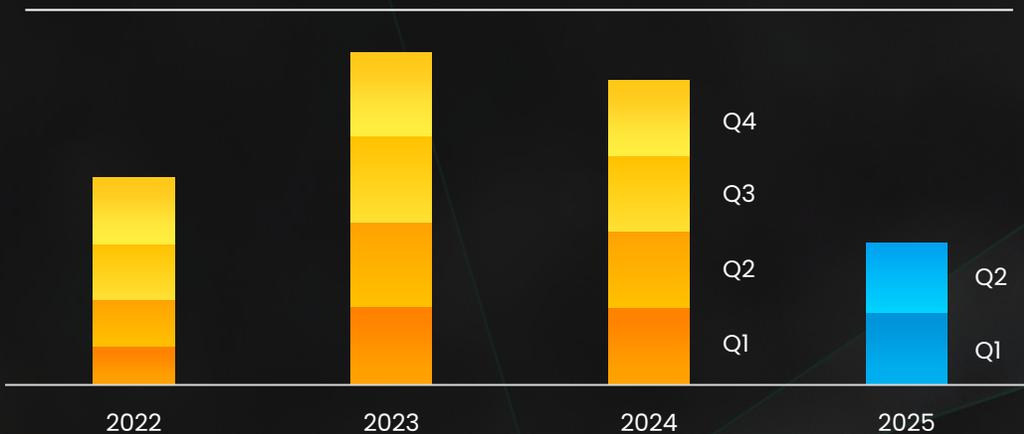
## FC ONLINE<sup>1</sup>

- Exceeded our expectations, driven by solid sales from our TOTY (Team Of The Year) feature

## FC MOBILE<sup>2</sup>

- Revenue fell short of expectations

FC Franchise Revenue



<sup>1</sup> Official title is EA SPORTS FC™ ONLINE (PC) and EA SPORTS FC™ ONLINE M (mobile).

<sup>2</sup> Official title is EA SPORTS FC™ MOBILE.



# Horizontal Growth

## Mabinogi Franchise

- *MABINOGE MOBILE* (launched on March 27) significantly exceeded our outlook
- Demonstrated broad appeal with strongly positive feedback



## Shooters

### *The First Descendant*

- Below outlook but the second episode of Season 2 improved player metrics including AUs and ACUs
- Season 3 “Breakthrough” update in July is expected to re-establish momentum

### THE FINALS

- The successful Season 6 update in March improved AUs and ARPPU
- Our partners at Tencent opened pre-registration in China and is planning a test in 2025

### ARC Raiders

- Hosted a large, global tech test which for the first time revealed the game’s intense, tactile PvPE gameplay and progression system
- Exceeded our expectations: more than 20 million views on YouTube, top sixth viewed game on Twitch, and surpassed the Steam wishlist goal by more than 50%
- Early retention rate showed a 25-point improvement over the previous test in Q4 last year



# **Q1 2025 Results**

# Q1 2025 Financial Highlights

Operating Income Grew 43% Y/Y Despite Ongoing Investment in Expanding IP Portfolio

## Revenues

- In-line with expectations. Outperformance in Korea *Dungeon&Fighter*, *MapleStory*, *MABINOGI MOBILE* and *FC ONLINE*<sup>1</sup> were offset by shortfalls primarily in *The First Berserker: Khazan*, *Dungeon&Fighter Mobile* in China and *The First Descendant*
- Y/Y, growth in *Dungeon&Fighter* and *MapleStory* franchises and contributions from new games were partially offset by decreases in FC franchise

## Operating Income

- Exceeded our outlook. Stronger-than-expected performances of our major titles like *Dungeon&Fighter* (PC) and *MapleStory* drove higher margin, plus costs came in below our plan
- Y/Y increase primarily driven by revenue increases
- In Q1 2024, we recorded a one-time impairment loss of ¥6.2 billion related to reorganization

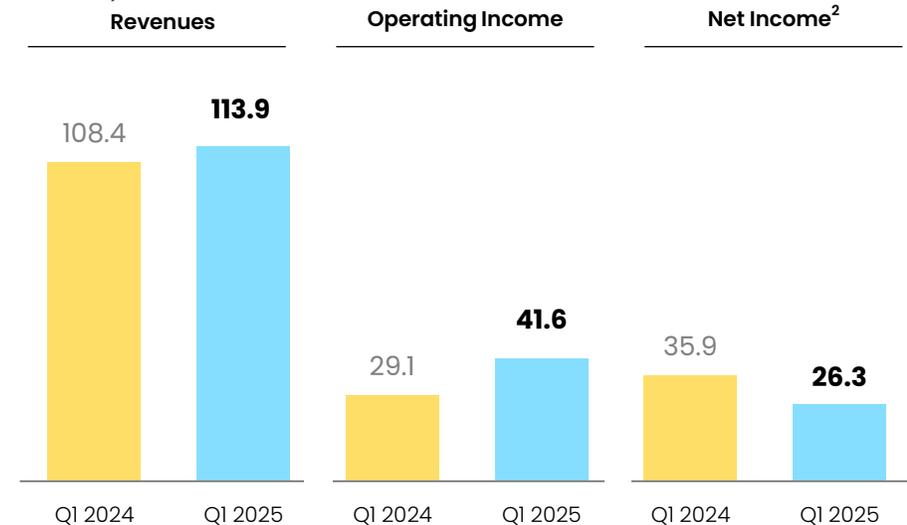
## Net Income<sup>2</sup>

- In-line with expectations. Operating income outperformance was offset by a ¥4.2 billion FX loss and an impairment loss of ¥1.6 billion on the investment accounted for using the equity method
- We recognized a ¥4.2 billion FX loss in Q1 2025 while recording a ¥10.7 billion FX gain in Q1 2024, which led to a Y/Y decrease in net income<sup>2</sup>

(Unit: ¥ millions, except per share data)

|                               | Q1 2024         | Q1 2025 Outlook            | Q1 2025         | YoY %        |
|-------------------------------|-----------------|----------------------------|-----------------|--------------|
| <b>Revenues</b>               | <b>¥108,418</b> | <b>¥109,883 ~ ¥122,107</b> | <b>¥113,934</b> | <b>5%</b>    |
| PC/Console                    | 79,297          | 73,345 ~ 80,706            | 77,596          | (2%)         |
| Mobile                        | 29,121          | 36,538 ~ 41,401            | 36,338          | 25%          |
| <b>Operating income</b>       | <b>29,146</b>   | <b>29,634 ~ 35,400</b>     | <b>41,611</b>   | <b>43%</b>   |
| <b>Net income<sup>2</sup></b> | <b>35,918</b>   | <b>21,978 ~ 26,577</b>     | <b>26,272</b>   | <b>(27%)</b> |
| Earnings per share            | 42.77           | 26.78 ~ 32.38              | 32.12           |              |
| Exchange rates                |                 |                            |                 |              |
| 100 KRW/JPY                   | 11.19           | 10.81                      | 10.81           | (6%)         |
| CNY/JPY                       | 20.79           | 21.64                      | 21.64           | 1%           |
| USD/JPY                       | 148.61          | 156.54                     | 156.54          | 3%           |

(Unit: ¥ billions)



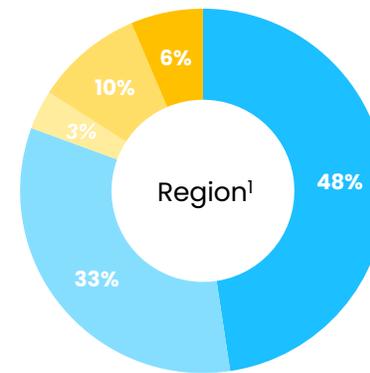
<sup>1</sup> Official title is EA SPORTS FC™ ONLINE (PC) and EA SPORTS FC™ ONLINE M (mobile).

<sup>2</sup> Net income refers to net income attributable to the owners of the parent.

# Q1 2025 Revenue Breakdown

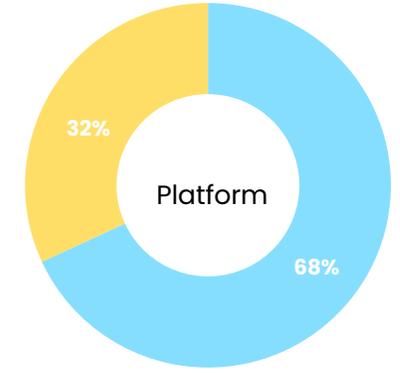
(Unit: ¥ millions)

|                                      | Q1 2025        |                |                                | YoY % Change |                                |
|--------------------------------------|----------------|----------------|--------------------------------|--------------|--------------------------------|
|                                      | Q1 2024        | As-Reported    | Constant Currency <sup>3</sup> | As-Reported  | Constant Currency <sup>3</sup> |
| <b>Revenue by Region<sup>1</sup></b> |                |                |                                |              |                                |
| Korea                                | ¥57,340        | ¥54,252        | ¥57,501                        | (5%)         | 0%                             |
| China                                | 29,182         | 37,580         | 37,200                         | 29%          | 27%                            |
| Japan                                | 3,630          | 3,969          | 4,117                          | 9%           | 13%                            |
| North America and Europe             | 9,919          | 10,856         | 11,196                         | 9%           | 13%                            |
| Rest of World <sup>2</sup>           | 8,347          | 7,277          | 7,667                          | (13%)        | (8%)                           |
| <b>Nexon Total</b>                   | <b>108,418</b> | <b>113,934</b> | <b>117,681</b>                 | <b>5%</b>    | <b>9%</b>                      |
| <b>Revenue by Platform</b>           |                |                |                                |              |                                |
| PC/Console                           | 79,297         | 77,596         | 80,399                         | (2%)         | 1%                             |
| Mobile                               | 29,121         | 36,338         | 37,282                         | 25%          | 28%                            |
| <b>Nexon Total</b>                   | <b>108,418</b> | <b>113,934</b> | <b>117,681</b>                 | <b>5%</b>    | <b>9%</b>                      |
| <b>FX Rate</b>                       |                |                |                                |              |                                |
| 100 KRW/JPY                          | 11.19          | 10.53          | 11.19                          | (6%)         |                                |
| CNY/JPY                              | 20.79          | 21.08          | 20.79                          | 1%           |                                |
| USD/JPY                              | 148.61         | 152.60         | 148.61                         | 3%           |                                |



## Region<sup>1</sup>

- Korea 48%
- China 33%
- Japan 3%
- North America & Europe 10%
- Rest of World<sup>2</sup> 6%



## Platform

- PC/Console 68%
- Mobile 32%

<sup>1</sup> Based on regions where the revenue originates; not a representation of revenues according to Nexon entities.

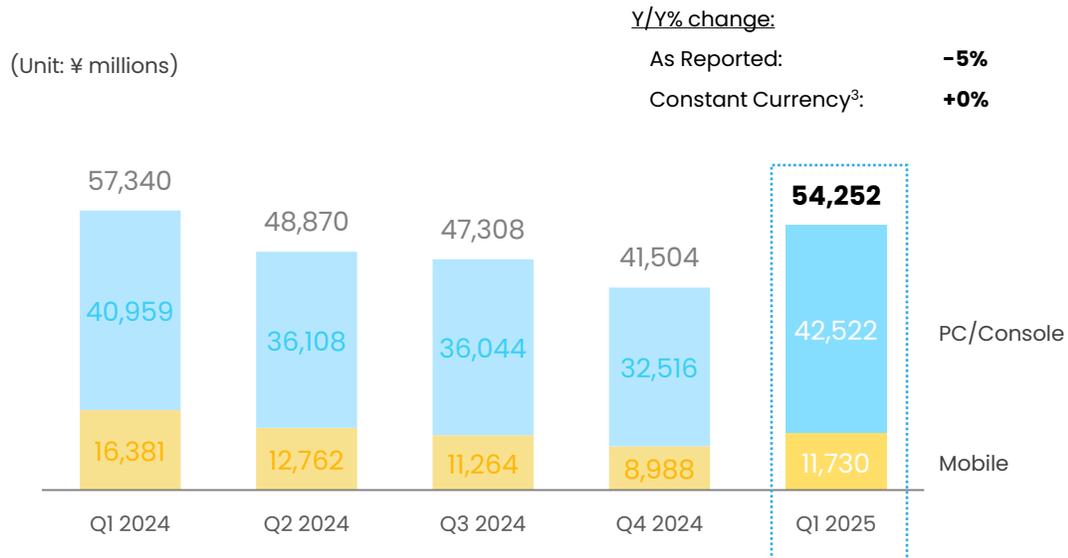
<sup>2</sup> "Rest of World" includes other Asian countries as well as Central and South American countries.

<sup>3</sup> Constant currency is a non-GAAP measure used to show performance unaffected by fluctuations in foreign currency exchange rates. Constant-currency basis amounts are calculated using the average foreign currency exchange rates for the comparable period in the prior year and applied to the current period. As an example, we calculate royalty revenues from China *Dungeon&Fighter* by applying the same CNY/USD, USD/KRW and KRW/JPY exchange rates from last year's same fiscal quarter.

# Q1 2025 Korea – Highlights

At the High-End of Outlook. *Dungeon&Fighter*, *MABINO GI MOBILE*, and *FC ONLINE*<sup>1</sup> Exceeded Outlook

- PC/Console revenues up 4% Y/Y
  - Y/Y increase primarily driven by *Dungeon&Fighter* and *MapleStory*
  - *Dungeon&Fighter*: Significantly exceeded the outlook and achieved record-high quarterly revenue driven by the successful new year update. Both MAUs and PUs more than doubled Y/Y, driving a 93% revenue growth
  - *MapleStory*: Grew 43% Y/Y, exceeding our expectations. The large winter update drove key metrics including DAUs, pay rate, and ARPPU
  - *FC ONLINE*<sup>1</sup>: Exceeded expectations driven by solid sales from our TOTY (Team Of The Year) feature
- Mobile revenues down 28% Y/Y and up 31% Q/Q
  - *MABINO GI MOBILE* (launched on 3/27) got off to a great start, significantly exceeding our outlook
  - Y/Y, revenue decrease primarily in *Blue Archive*, *FC MOBILE*<sup>2</sup>, *FC ONLINE M*<sup>3</sup>, *The Kingdom of the Wind: Yeon*, and *Wars of Prasia*
  - Q/Q, revenue increased primarily due to *MABINO GI MOBILE* as well as *FC ONLINE M*<sup>3</sup> and *MapleStory M* due to seasonality



1 Official title is EA SPORTS FC™ ONLINE (PC) and EA SPORTS FC™ ONLINE M (mobile).  
2 Official title is EA SPORTS FC™ MOBILE.  
3 Official title is EA SPORTS FC™ ONLINE M (mobile).

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## Revenue Ranking by Region<sup>5</sup>

|      | PC/Console           | MOBILE                 |
|------|----------------------|------------------------|
| No.1 | EA SPORTS FC™ ONLINE | EA SPORTS FC™ ONLINE M |
| No.2 | MapleStory           | EA SPORTS FC™ MOBILE   |
| No.3 | Dungeon&Fighter      | MapleStory M           |
| No.4 | Sudden Attack        | Blue Archive           |
| No.5 | MapleStory Worlds    | MABINO GI MOBILE       |

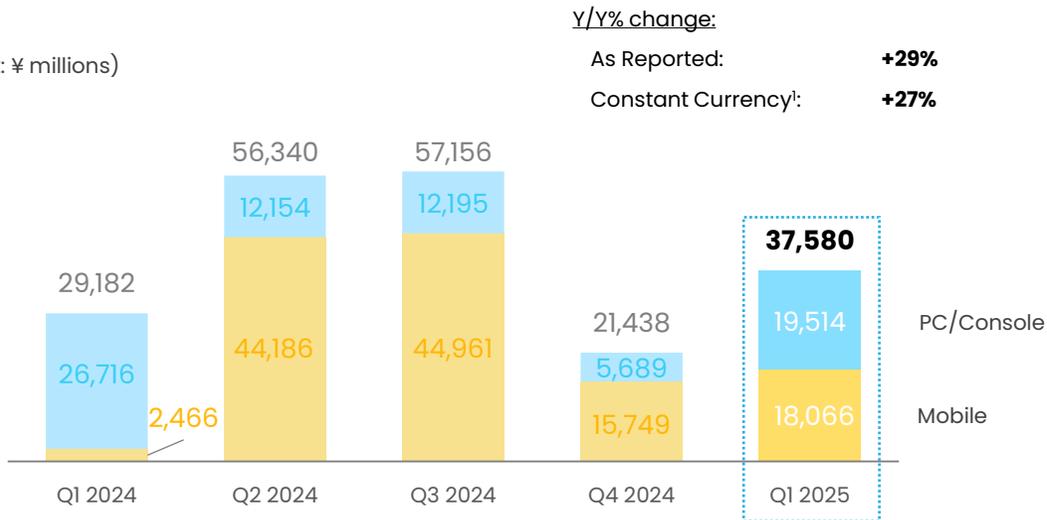
5 Based on regions where the revenue originates; not a representation of revenues according to Nexon entities.  
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# Q1 2025 China – Highlights

Results as Planned. *Dungeon&Fighter* (PC) Came in at High-End While *Dungeon&Fighter Mobile* was Below Outlook

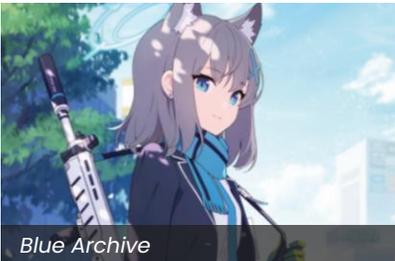
- *Dungeon&Fighter* (PC):
  - At the high end of the outlook; down Y/Y
  - The new year update resonated well with players, providing solid improvements to the in-game economy balance and generating an increase in DAUs
  - Y/Y MAUs and paying users decreased while ARPPU increased. MAUs were lower than last Q1 in average despite the gradual improvement in DAUs following the New Year update
  - Q/Q MAUs, paying users, and ARPPU increased due to strong seasonality
- *Dungeon&Fighter Mobile*:
  - Below outlook as DAUs have tracked below expectations

(Unit: ¥ millions)



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## Revenue Ranking by Region<sup>2</sup>

|             | PC/Console   | MOBILE   |
|-------------|--|--|
| <b>No.1</b> | <br><i>Dungeon&amp;Fighter</i>    | <br><i>Dungeon&amp;Fighter Mobile</i>                   |
| <b>No.2</b> | <br><i>MapleStory</i>             | <br><i>MapleStory: The Legends of Maple<sup>3</sup></i> |
| <b>No.3</b> | <br><i>Counter Strike Online</i> | <br><i>Blue Archive</i>                                |

<sup>2</sup> Based on regions where the revenue originates; not a representation of revenues according to Nexon entities.

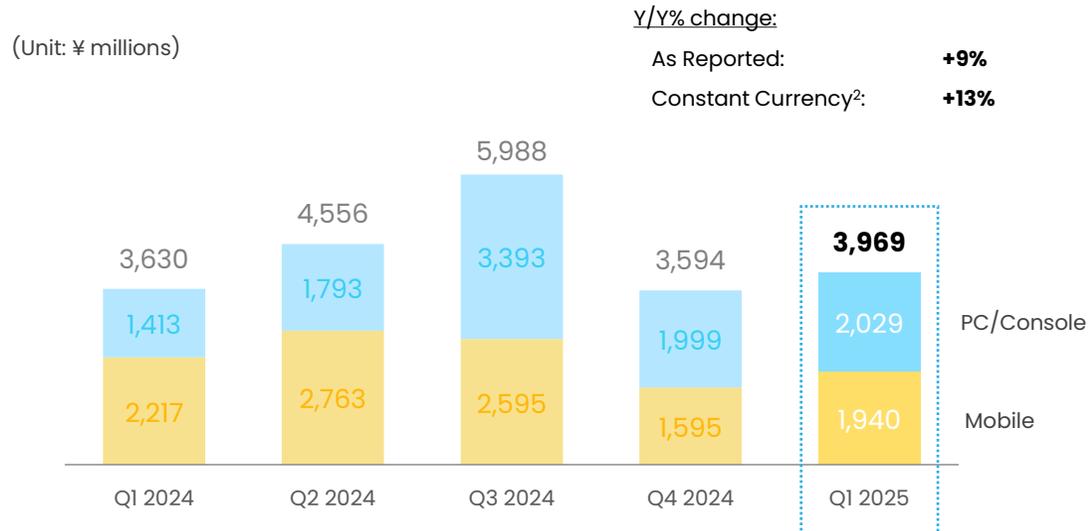
<sup>3</sup> Official title of *MapleStory M* in China.

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# Q1 2025 Japan – Highlights

Below Outlook Due to *The First Descendant* and *The First Berserker: Khazan*

- Revenues increased Y/Y driven by contributions from *HIT: The World*, *The First Descendant* and *The First Berserker: Khazan*
- *MapleStory*: Grew slightly Y/Y; delivered record-breaking Q1 revenue
- *Blue Archive*: Down Y/Y while up Q/Q



## Revenue Ranking by Region<sup>3</sup>

|      | PC/Console           | MOBILE                      |
|------|----------------------|-----------------------------|
| No.1 | MapleStory           | Blue Archive                |
| No.2 | Mabinogi             | HIT: The World <sup>1</sup> |
| No.3 | The First Descendant | EA SPORTS FC™ MOBILE        |

<sup>1</sup> Official title for *HIT2* serviced in Japan.

<sup>2</sup> Constant currency is a non-GAAP measure used to show performance unaffected by fluctuations in foreign currency exchange rates. Constant-currency basis amounts are calculated using the average foreign currency exchange rates for the comparable period in the prior year and applied to the current period. As an example, we calculate royalty revenues from China *Dungeon&Fighter* by applying the same CNY/USD, USD/KRW and KRW/JPY exchange rates from last year's same fiscal quarter.

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# Q1 2025 North America and Europe – Highlights

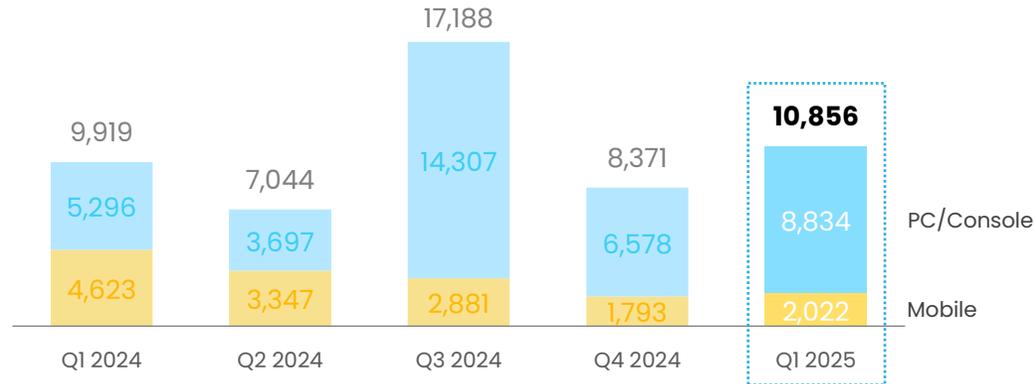
Below Outlook Due to *The First Berserker: Khazan* and *The First Descendant*

- Increased Y/Y. Contributions from *The First Berserker: Khazan* and *The First Descendant* as well as Y/Y growth in *MapleStory* were partially offset by decreases in *THE FINALS* and mobile titles
- *The First Berserker: Khazan*: Below outlook but highly rated by critics and players
- *The First Descendant*: Below outlook as the second episode of Season 2 did not deliver the expected level of sales
- *THE FINALS*: At the high-end of our outlook supported by the well-received Season 6 update in March
- *MapleStory*:
  - Grew 35% Y/Y and delivered record-breaking quarterly revenue
  - Exceeded our outlook driven by the hyperlocalized content

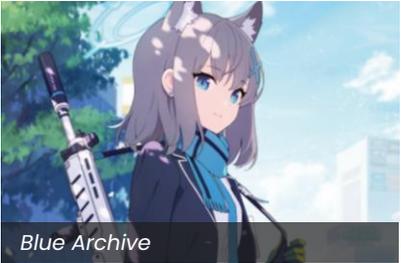
(Unit: ¥ millions)

Y/Y% change:

As Reported: **+9%**  
Constant Currency<sup>1</sup>: **+13%**



## Revenue Ranking by Region<sup>2</sup>

|             | PC/Console  | MOBILE   |
|-------------|---|--|
| <b>No.1</b> | <br><i>MapleStory</i>                  | <br><i>MapleStory M</i> |
| <b>No.2</b> | <br><i>The First Berserker: Khazan</i> | <br><i>Blue Archive</i> |
| <b>No.3</b> | <br><i>The First Descendant</i>       | <br><i>HIT2</i>        |

<sup>1</sup> Constant currency is a non-GAAP measure used to show performance unaffected by fluctuations in foreign currency exchange rates. Constant-currency basis amounts are calculated using the average foreign currency exchange rates for the comparable period in the prior year and applied to the current period. As an example, we calculate royalty revenues from China *Dungeon&Fighter* by applying the same CNY/USD, USD/KRW and KRW/JPY exchange rates from last year's same fiscal quarter.

<sup>2</sup> Based on regions where the revenue originates; not a representation of revenues according to Nexon entities.

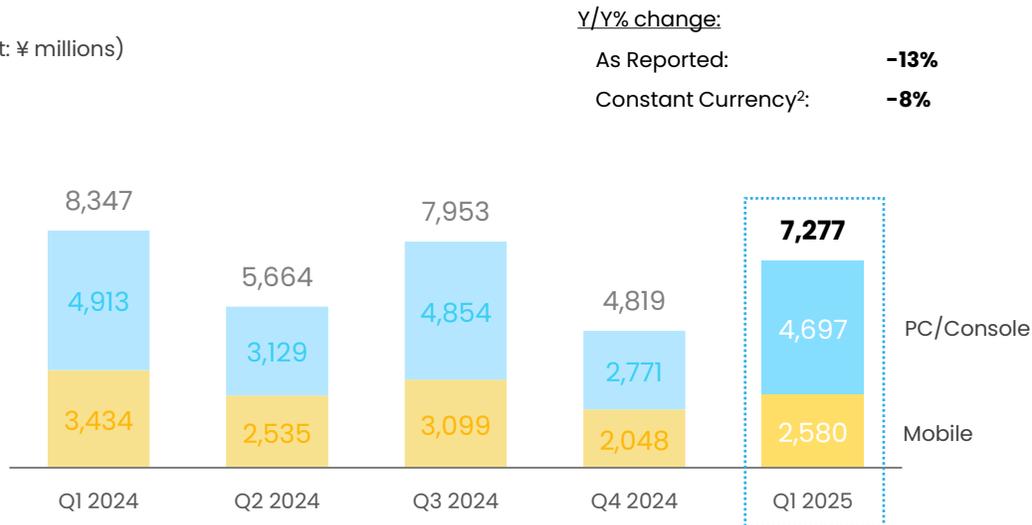
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# Q1 2025 Rest of World<sup>1</sup> – Highlights

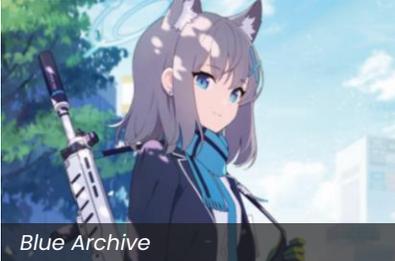
## Exceeded Outlook Driven by *MapleStory*

- Down Y/Y. Contributions from *The First Berserker: Khazan* and *The First Descendant* were more than offset by the revenue decrease in *MapleStory* and mobile titles
- *MapleStory*: Exceeded outlook while decreased Y/Y compared to the record-high sales in Q1 2024 which provided a large and highly anticipated update
- *MapleStory M*: Grew Y/Y

(Unit: ¥ millions)



## Revenue Ranking by Region<sup>3</sup>

|      | PC/Console  | MOBILE   |
|------|---|--|
| No.1 | <br><i>MapleStory</i>                  | <br><i>MapleStory M</i> |
| No.2 | <br><i>The First Berserker: Khazan</i> | <br><i>Blue Archive</i> |
| No.3 | <br><i>The First Descendant</i>       | <br><i>HIT2</i>        |

<sup>1</sup> "Rest of World" includes other Asian countries as well as Central and South American countries.

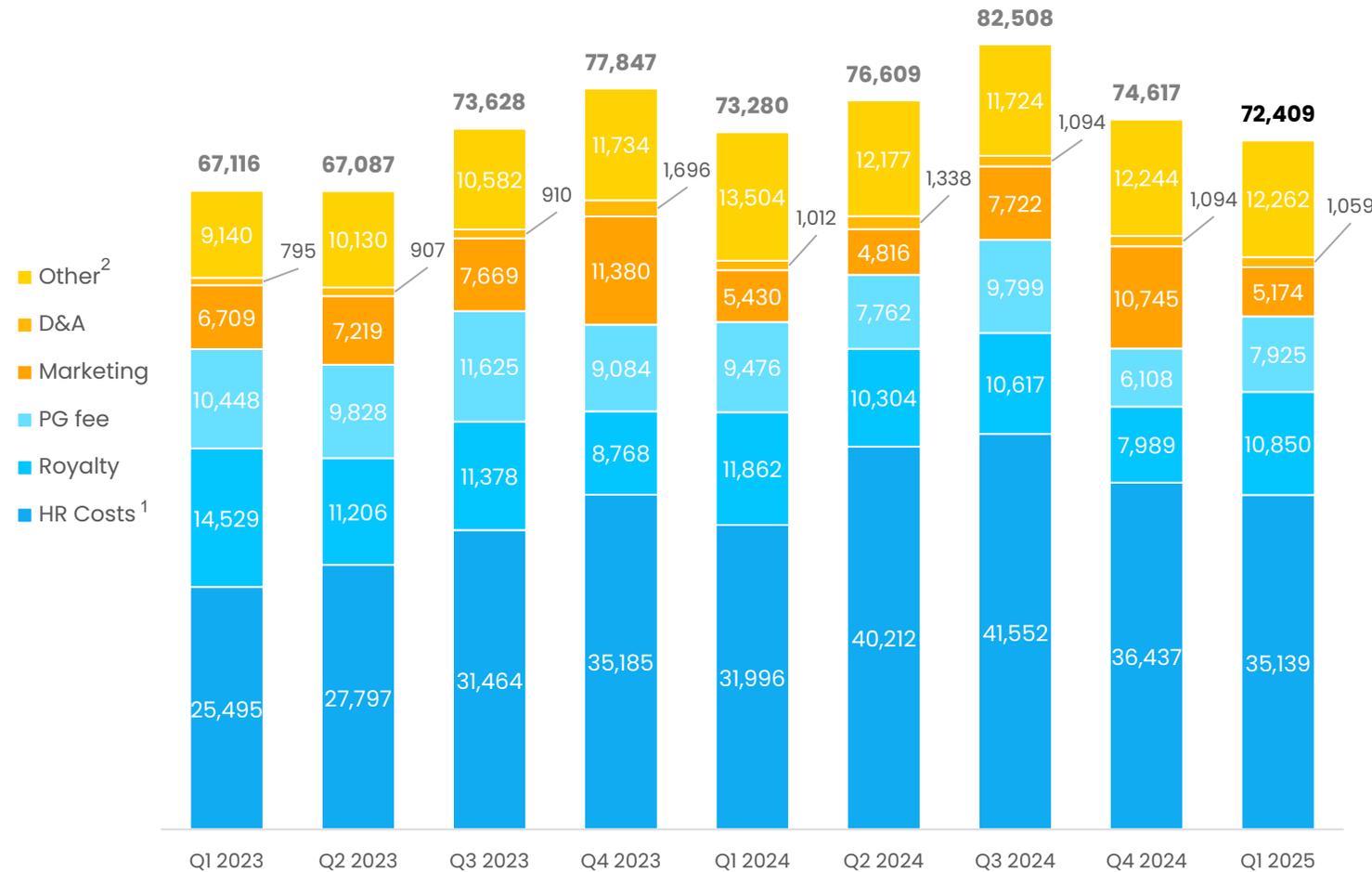
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# Cost Breakdown

(Unit: ¥ millions)



## Q1 Results

### Y/Y Analysis

- HR Costs<sup>1</sup>: Increased due to performance-based bonuses and increased headcount
- Royalty: Decreased primarily due to lower sales from FC franchise
- PG Fee: Decreased due to a decline in mobile revenues excluding *Dungeon&Fighter Mobile* in China
- Other<sup>2</sup>: Decreased fees to creators<sup>3</sup> in *MapleStory Worlds*<sup>4</sup> and cloud service costs

### Q/Q Analysis

- HR Costs<sup>1</sup>: Decreased primarily due to welfare expenses and bonuses for which we typically recognize a larger amount of adjustment in Q4
- Royalty: Increased primarily due to higher sales from FC franchise
- PG fee: Increased primarily due to increased mobile revenues, excluding *Dungeon&Fighter Mobile* in China
- Marketing Costs: Decreased primarily due to *MapleStory*

<sup>1</sup> HR costs includes HR cost (COGS), HR cost (SG&A) and R&D (SG&A).

<sup>2</sup> Aggregation of Others (COGS) and Others (SG&A) which includes cloud service costs, outsourcing expenses, and fees to creators in *MapleStory Worlds*

<sup>3</sup> In *MapleStory Worlds*, if a player spends in the content, Nexon receives the payment and pays a specific ratio of that payment to the content provider as a creator fee.

<sup>4</sup> *MapleStory Worlds* is a content creation platform in which users can use *MapleStory* assets to create their own game and share it with other players

# **Q2 2025 Outlook**

# Q2 2025 Financial Outlook

Expect Constant Currency<sup>1</sup> Revenue to be Roughly Flat Y/Y Despite Challenging Comps with Launch of China *Dungeon&Fighter Mobile*

## Revenues

- Constant currency<sup>1</sup> down 9% to up 1%
- Expect a significant Y/Y decline in China *Dungeon&Fighter Mobile* to be offset by strong growth from PC *Dungeon&Fighter* and *MapleStory* as well as solid contributions from new games, particularly *MABINOGI MOBILE*

## Operating Income

- Expect a Y/Y decrease due to a revenue decline
- Expect increased royalty expenses, PG fees, and marketing expenses

## Net Income<sup>2</sup>

- Expect a Y/Y decrease
- In Q2 2024, we recorded a ¥8.2 billion FX gain primarily on U.S. dollar-denominated cash deposits

(Unit: ¥ millions, except per share data)

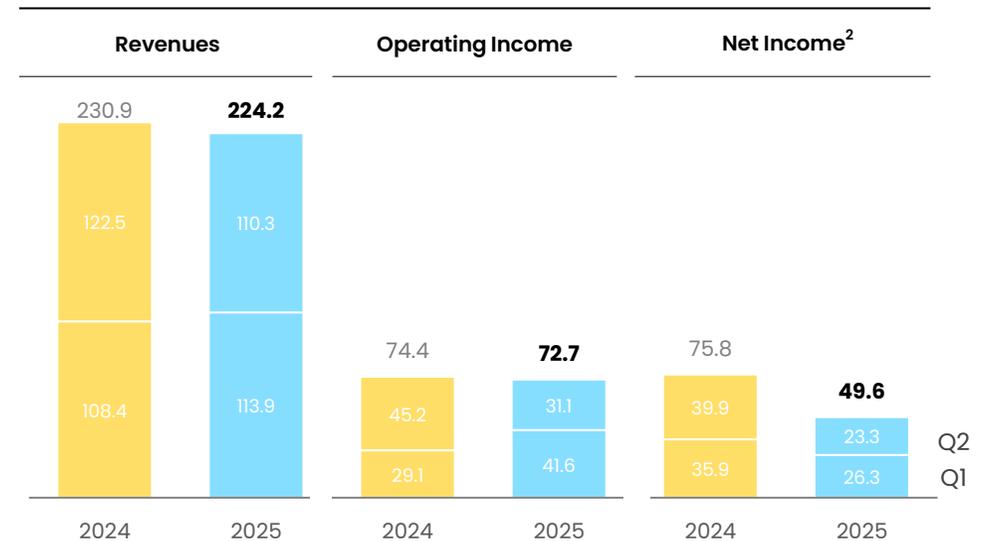
|                               | Q2 2024         | Q2 2025 Outlook |                   | YoY %        |                |
|-------------------------------|-----------------|-----------------|-------------------|--------------|----------------|
| <b>Revenues</b>               | <b>¥122,474</b> | <b>¥99,618</b>  | ~ <b>¥110,255</b> | <b>(19%)</b> | ~ <b>(10%)</b> |
| PC/Console                    | 56,881          | 68,258          | ~ 74,076          | 20%          | ~ 30%          |
| Mobile                        | 65,593          | 31,360          | ~ 36,179          | (52%)        | ~ (45%)        |
| <b>Operating income</b>       | <b>45,224</b>   | <b>22,506</b>   | ~ <b>31,055</b>   | <b>(50%)</b> | ~ <b>(31%)</b> |
| <b>Net income<sup>2</sup></b> | <b>39,878</b>   | <b>16,820</b>   | ~ <b>23,277</b>   | <b>(58%)</b> | ~ <b>(42%)</b> |
| Earnings per share            | 47.66           | 20.84           | ~ 28.84           |              |                |
| FX Rate Assumptions           |                 |                 |                   |              |                |
| 100 KRW/JPY                   | 11.38           | 10.02           | 10.02             | (12%)        |                |
| CNY/JPY                       | 21.78           | 19.90           | 19.90             | (9%)         |                |
| USD/JPY                       | 155.88          | 144.49          | 144.49            | (7%)         |                |

Forex sensitivity<sup>3</sup>: Every one Japanese yen move against the U.S. dollar would have the following impact on our financials for Q2 2025

Revenues 0.72 billion yen  
Operating Income 0.19 billion yen

(Unit: ¥ billions)

## Q2 Accumulated 2025 (High-end)



<sup>1</sup> Constant currency is a non-GAAP measure used to show performance unaffected by fluctuations in foreign currency exchange rates. Constant-currency basis amounts are calculated using the average foreign currency exchange rates for the comparable period in the prior year and applied to the current period. As an example, we calculate royalty revenues from China *Dungeon&Fighter* by applying the same CNY/USD, USD/KRW and KRW/JPY exchange rates from last year's same fiscal quarter.

<sup>2</sup> Net income refers to net income attributable to owners of the parent.

<sup>3</sup> In most situations, the exchange rates of both the South Korean Won and the Chinese Yuan are linked to the U.S. Dollar. For simplicity, forex sensitivity is calculated based on the assumption that Korean Won and Chinese Yuan move similarly against Japanese Yen when there is an exchange rate movement in U.S. Dollar and Japanese Yen.

# Q2 2025 Korea / China Outlook

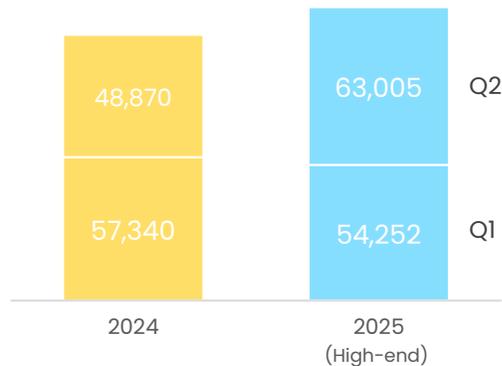
## Korea

Expect Revenues to Increase Y/Y Driven by *MABINOGI MOBILE*, *Dungeon&Fighter*, *MapleStory*, and *MapleStory Worlds*

- PC/Console: Expect to increase Y/Y
  - Expect *Dungeon&Fighter* to increase Y/Y driven by strong momentum from Q1
  - Expect *MapleStory* to increase Y/Y which celebrated its 22nd anniversary in April with a major content update and events
  - Expect *MapleStory Worlds* to increase while *FC ONLINE*<sup>1</sup> to decrease Y/Y
- Mobile: Expect to increase Y/Y
  - Expect *MABINOGI MOBILE* to make a significant contribution while anticipating its momentum to settle down following a successful launch
  - Expect other mobile games such as *FC MOBILE*<sup>2</sup> and *Wars of Prasia* to decline

(Unit: ¥ millions)

| Q2 2024 | Q2 2025 Outlook |          | YoY % Change |                                |
|---------|-----------------|----------|--------------|--------------------------------|
| Actual  | Low-end         | High-end | As-Reported  | Constant Currency <sup>3</sup> |
| 48,870  | 58,527          | ~ 63,005 | 20% ~ 29%    | 36% ~ 46%                      |

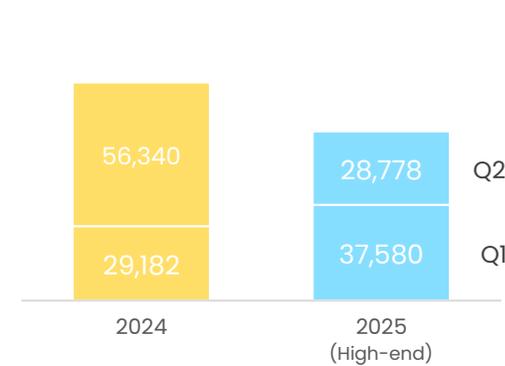


## China

Expect Revenues to Decrease Due to *Dungeon&Fighter Mobile* Despite Growth in *Dungeon&Fighter* (PC)

- *Dungeon&Fighter Mobile*
  - Expect a sequential revenue decline due to seasonality
  - 1<sup>st</sup> anniversary with new content and promotions scheduled in May to energize the base and attract new players
- *Dungeon&Fighter* (PC)
  - Introduced labor day update (4/24); scheduled to introduce the anniversary update (June)
  - Expect revenue to return to growth Y/Y

| Q2 2024 | Q2 2025 Outlook |          | YoY % Change  |                                |
|---------|-----------------|----------|---------------|--------------------------------|
| Actual  | Low-end         | High-end | As-Reported   | Constant Currency <sup>3</sup> |
| 56,340  | 24,800          | ~ 28,778 | (56%) ~ (49%) | (52%) ~ (44%)                  |



<sup>1</sup> Official title is *EA SPORTS FC™ ONLINE* (PC).

<sup>2</sup> Official title is *EA SPORTS FC™ MOBILE*.

<sup>3</sup> Constant currency is a non-GAAP measure used to show performance unaffected by fluctuations in foreign currency exchange rates. Constant-currency basis amounts are calculated using the average foreign currency exchange rates for the comparable period in the prior year and applied to the current period. As an example, we calculate royalty revenues from China *Dungeon&Fighter* by applying the same CNY/USD, USD/KRW and KRW/JPY exchange rates from last year's same fiscal quarter.

# Q2 2025 Japan / North America and Europe / Rest of World<sup>1</sup> Outlook

## Japan

Expect Revenues to Decrease Y/Y

- Expect a Y/Y decrease in *HIT: The World*<sup>2</sup> compared to the launch quarter
- Expect to benefit from *The First Berserker: Khazan* and *The First Descendant*

## North America and Europe

Expect Revenues to Increase Y/Y

- Expect to benefit from *The First Berserker: Khazan* and *The First Descendant*
- Expect a Y/Y increase in *MapleStory*
- Expect Y/Y decreases in *Blue Archive*, *DAVE THE DIVER*, and *MapleStory M*

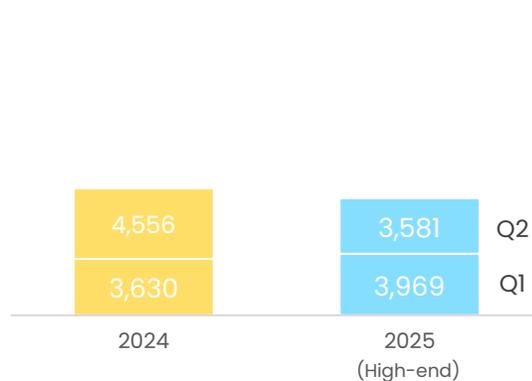
## Rest of World<sup>1</sup>

Expect Revenues to be Roughly Flat Y/Y

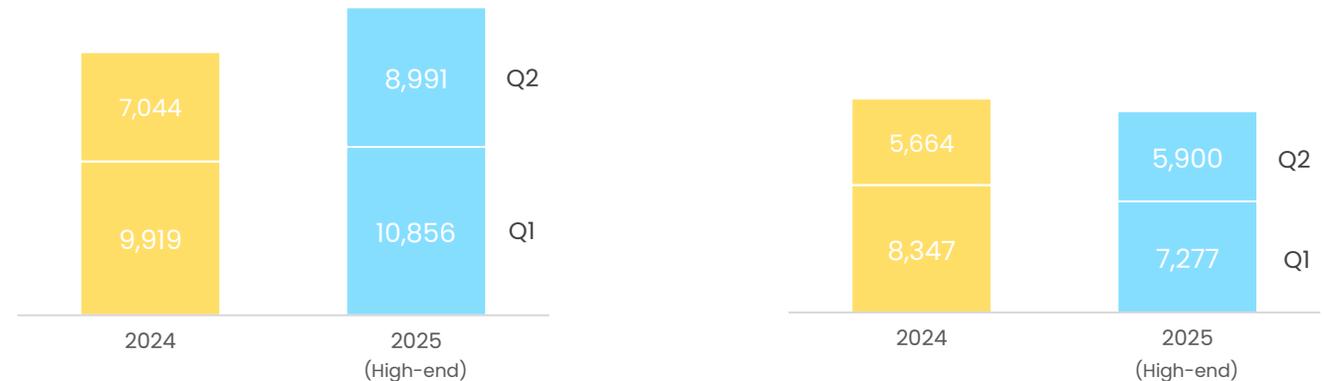
- Expect to benefit from *The First Descendant* and *The First Berserker: Khazan*
- Expect Y/Y decreases in *Blue Archive* and *HIT2*

(Unit: ¥ millions)

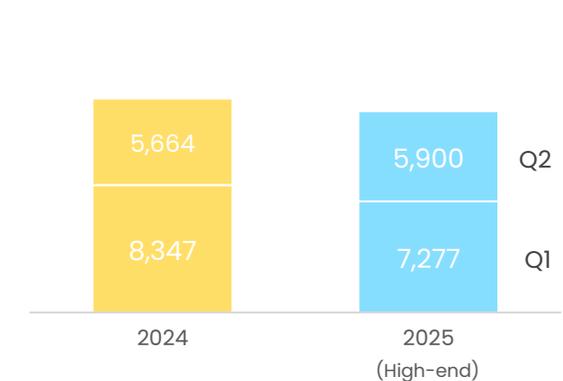
| Q2 2024 | Q2 2025 Outlook |         | YoY % Change |               |                                |
|---------|-----------------|---------|--------------|---------------|--------------------------------|
|         | Actual          | Low-end | High-end     | As-Reported   | Constant Currency <sup>3</sup> |
| 4,556   | 3,023           | ~       | 3,581        | (34%) ~ (21%) | (28%) ~ (15%)                  |



| Q2 2024 | Q2 2025 Outlook |         | YoY % Change |             |                                |
|---------|-----------------|---------|--------------|-------------|--------------------------------|
|         | Actual          | Low-end | High-end     | As-Reported | Constant Currency <sup>3</sup> |
| 7,044   | 7,874           | ~       | 8,991        | 12% ~ 28%   | 22% ~ 40%                      |



| Q2 2024 | Q2 2025 Outlook |         | YoY % Change |             |                                |
|---------|-----------------|---------|--------------|-------------|--------------------------------|
|         | Actual          | Low-end | High-end     | As-Reported | Constant Currency <sup>3</sup> |
| 5,664   | 5,394           | ~       | 5,900        | (5%) ~ 4%   | 7% ~ 17%                       |



<sup>1</sup> Rest of World includes other Asian countries as well as Central and South American countries.

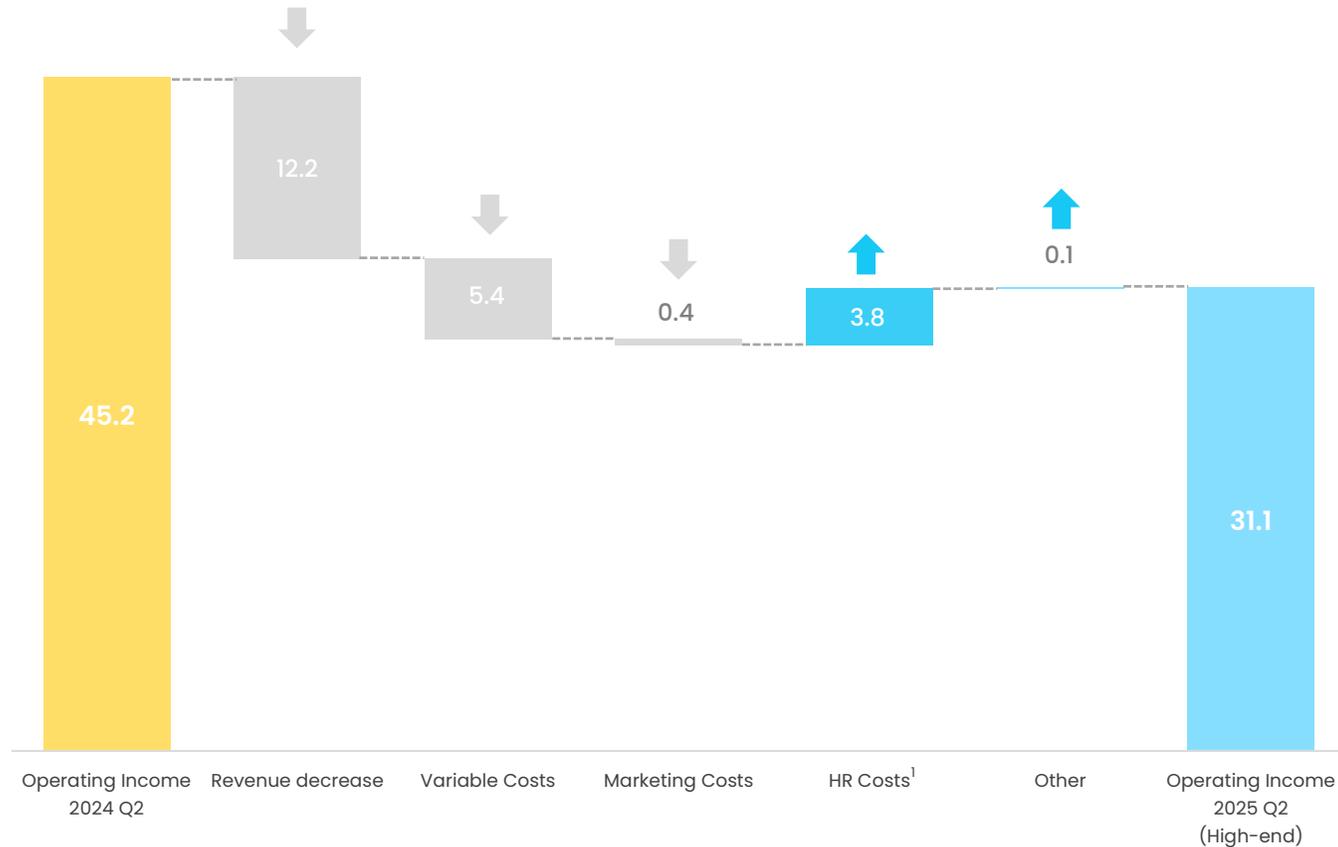
<sup>2</sup> Official title for *HIT2* serviced in Japan.

<sup>3</sup> Constant currency is a non-GAAP measure used to show performance unaffected by fluctuations in foreign currency exchange rates. Constant-currency basis amounts are calculated using the average foreign currency exchange rates for the comparable period in the prior year and applied to the current period. As an example, we calculate royalty revenues from China *Dungeon&Fighter* by applying the same CNY/USD, USD/KRW and KRW/JPY exchange rates from last year's same fiscal quarter.

# Q2 2025 Operating Income & Cost Outlook

(Unit: ¥ millions)

## Y/Y Operating Income Comparison (High-end)



## Y/Y Analysis

### Q2 Outlook

- Variable Costs: Expect to increase due to higher Royalty and PG Fee associated with *MABINOGI MOBILE*, which is developed by our joint venture studio
- Marketing: Expect to increase due to promotions for new titles
- HR Costs<sup>1</sup>: Expect to decrease due to a decline in performance-based bonuses
- Other includes:
  - Increased higher fees to creators<sup>2</sup> in *MapleStory Worlds*<sup>3</sup>
  - Decreased other expenses

<sup>1</sup> HR costs includes HR cost (COGS), HR cost (SG&A) and R&D (SG&A).

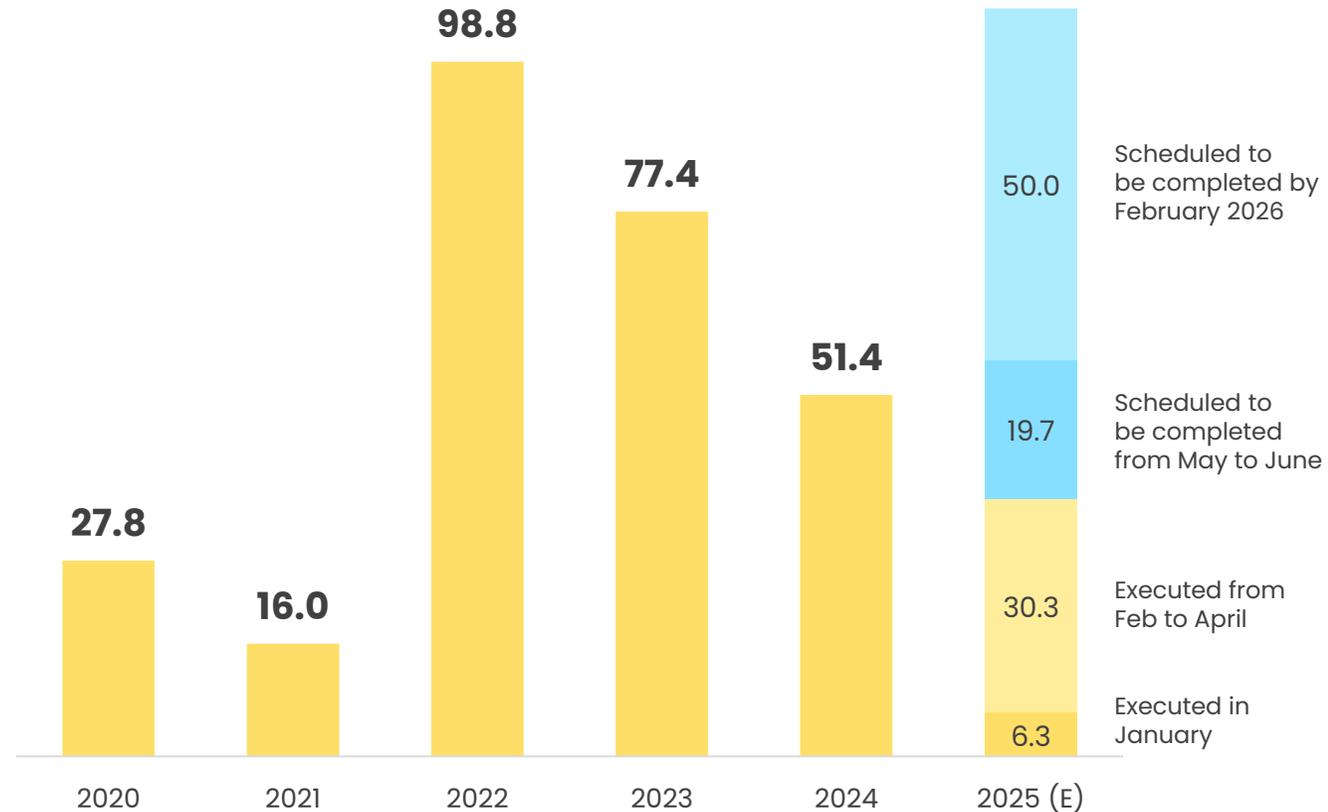
<sup>2</sup> In *MapleStory Worlds*, if a player spends in the content, Nexon receives the payment and pays a specific ratio of that payment to the content provider as a creator fee.

<sup>3</sup> *MapleStory Worlds* is a content creation platform in which users can use *MapleStory* assets to create their own game and share it with other players

# Shareholder Return

Now Executing a ¥50 Billion Share Repurchase as a Part of the One-Year ¥100 Billion Share Buyback Policy

- Acquired approximately 14.8 million shares for ¥30.3 billion through the end of April
- Scheduled to complete the purchase of the remaining ¥19.7 billion worth of shares by June 30
- After the acquisition of ¥50 billion share repurchase, we plan to complete the repurchase<sup>1</sup> of the remaining ¥50 billion balance by February 2026.
- Maintain the semi-annual dividend forecast of ¥15 per share; this represents a per-share dividend forecast of ¥30 annually in 2025



<sup>1</sup> We plan to execute share repurchase with the consideration of factors including investment opportunities, financial conditions, and the market environment.

**Pipeline**



# MapleStory

PC

## MapleStory N<sup>1</sup>

- Launch Schedule May 15
- Region Select Markets
- IP *MapleStory*
- Genre MMORPG
- Business Model Developer/Publisher



# 

PC

Console

## ARC Raiders

- Launch Schedule 2025
- Region Korea, Japan, Global<sup>2</sup>
- IP New
- Genre PvPvE Extraction Shooter
- Business Model Developer/Publisher



# NAKWON LAST PARADISE

PC

Mobile

## NAKWON: LAST PARADISE

- Launch Schedule TBD
- Region Korea, Global<sup>2</sup>
- IP New
- Genre Extraction Survival
- Business Model Developer/Publisher

<sup>1</sup> *MapleStory N* is a PC based MMORPG that combines blockchain technology with *MapleStory* IP.

<sup>2</sup> Include all the regions other than Korea, China and Japan

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<sup>4</sup> Chart is illustrative excerpt of pipeline.



# PROJECT DX

PC

Console

## Project DX<sup>2</sup>

- Launch Schedule TBD
- Region Korea, Global<sup>1</sup>
- IP Durango
- Genre MMORPG
- Business Model Developer/Publisher

<sup>1</sup> Include all the regions other than Korea, China and Japan

<sup>2</sup> Tentative title.



# VINDICTUS DEFYING FATE

PC

Console

## Vindictus: Defying Fate

- Launch Schedule TBD
- Region Korea, Global<sup>1</sup>
- IP Vindictus (Mabinogi: Heroes)
- Genre Action RPG
- Business Model Developer/Publisher

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# RX [ PROJECT ]

TBD

## Project RX<sup>2</sup>

- Launch Schedule TBD
- Region TBD
- IP New
- Genre TBD
- Business Model Developer/Publisher

<sup>4</sup> Chart is illustrative excerpt of pipeline.



PC Mobile Console

### Dungeon&Fighter: ARAD

- Launch Schedule TBD
- Region Korea, Global<sup>1</sup>
- IP *Dungeon&Fighter*
- Genre Open-world, action RPG
- Business Model Developer/Publisher

<sup>1</sup> Include all the regions other than Korea, China and Japan  
<sup>2</sup> Tentative title.

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PC Mobile

### Project OVERKILL<sup>2</sup>

- Launch Schedule TBD
- Region TBD
- IP *Dungeon&Fighter*
- Genre 3D Action RPG
- Business Model Developer/Publisher

<sup>4</sup> Chart is illustrative excerpt of pipeline.

# Appendix

A vibrant, stylized landscape scene. In the foreground, a character with long white braids and a blue patterned top stands in tall green grass, looking towards a wooden bridge. The bridge spans a river where a fisherman is fishing. The water is blue with white sparkles. In the background, there are green trees, a dirt path, and a group of people. The sky is blue with white clouds and a rainbow-like light effect. The overall style is bright and colorful.

# Summary of Results and Key Operational Metrics

(Unit: ¥ millions, except per share data)

|                                | Q1 2024        | Q2 2024        | Q3 2024        | Q4 2024        | Q1 2025        | YoY%         |
|--------------------------------|----------------|----------------|----------------|----------------|----------------|--------------|
| <b>(By Region)</b>             |                |                |                |                |                |              |
| Korea                          | ¥57,340        | ¥48,870        | ¥47,308        | ¥41,504        | ¥54,252        | (5%)         |
| China                          | 29,182         | 56,340         | 57,156         | 21,438         | 37,580         | 29%          |
| Japan                          | 3,630          | 4,556          | 5,988          | 3,594          | 3,969          | 9%           |
| North America and Europe       | 9,919          | 7,044          | 17,188         | 8,371          | 10,856         | 9%           |
| Rest of World <sup>1</sup>     | 8,347          | 5,664          | 7,953          | 4,819          | 7,277          | (13%)        |
| <b>(By Platform)</b>           |                |                |                |                |                |              |
| PC/Console                     | 79,297         | 56,881         | 70,793         | 49,553         | 77,596         | (2%)         |
| Mobile                         | 29,121         | 65,593         | 64,800         | 30,173         | 36,338         | 25%          |
| <b>Revenue</b>                 | <b>108,418</b> | <b>122,474</b> | <b>135,593</b> | <b>79,726</b>  | <b>113,934</b> | <b>5%</b>    |
| <b>Operating income (loss)</b> | <b>29,146</b>  | <b>45,224</b>  | <b>51,535</b>  | <b>(1,729)</b> | <b>41,611</b>  | <b>43%</b>   |
| <b>Net income <sup>2</sup></b> | <b>35,918</b>  | <b>39,878</b>  | <b>27,023</b>  | <b>32,029</b>  | <b>26,272</b>  | <b>(27%)</b> |
| <b>Earnings per share</b>      | <b>42.77</b>   | <b>47.66</b>   | <b>32.55</b>   | <b>38.71</b>   | <b>32.12</b>   |              |
| <b>FX rate</b>                 |                |                |                |                |                |              |
| 100 KRW/JPY                    | 11.19          | 11.38          | 11.03          | 10.93          | 10.53          | (6%)         |
| CNY/JPY                        | 20.79          | 21.78          | 20.89          | 21.24          | 21.08          | 1%           |
| USD/JPY                        | 148.61         | 155.88         | 149.38         | 152.44         | 152.60         | 3%           |
| <b>PC and Console KPI</b>      |                |                |                |                |                |              |
| MAU (millions)                 | 18.3           | 14.1           | 17.6           | 13.3           | 12.9           | (30%)        |
| PU (millions)                  | 3.1            | 2.6            | 2.9            | 1.9            | 2.4            | (23%)        |
| Pay Rate                       | 17.0%          | 18.5%          | 16.2%          | 14.2%          | 18.6%          |              |
| ARPPU (as-reported)            | 12,545         | 9,279          | 11,939         | 9,942          | 16,137         | 29%          |

<sup>1</sup> "Rest of World" includes other Asian countries as well as Central and South American countries.

<sup>2</sup> Net income refers to net income attributable to owners of the parent.

# COGS and SG&A<sup>1</sup>

(Unit: ¥ millions)

|  | FY2024         |                |                |                | FY2025         |
|--|----------------|----------------|----------------|----------------|----------------|
|  | Q1             | Q2             | Q3             | Q4             | Q1             |
| <b>Total Cost of Revenue<sup>1</sup></b> | <b>¥40,557</b> | <b>¥44,187</b> | <b>¥46,124</b> | <b>¥33,970</b> | <b>¥39,244</b> |
| Royalty <sup>2</sup>                     | 11,862         | 10,304         | 10,617         | 7,989          | 10,850         |
| HR cost (COGS) <sup>3</sup>              | 19,131         | 25,739         | 27,592         | 17,370         | 20,072         |
| Other (COGS) <sup>4</sup>                | 9,564          | 8,144          | 7,915          | 8,611          | 8,322          |
| <b>Total SG&amp;A<sup>1</sup></b>        | <b>32,723</b>  | <b>32,422</b>  | <b>36,384</b>  | <b>40,647</b>  | <b>33,165</b>  |
| HR cost                                  | 7,454          | 8,234          | 7,559          | 12,174         | 8,360          |
| PG fee <sup>5</sup>                      | 9,476          | 7,762          | 9,799          | 6,108          | 7,925          |
| R&D                                      | 5,411          | 6,239          | 6,401          | 6,893          | 6,707          |
| Marketing/advertising expenses           | 5,430          | 4,816          | 7,722          | 10,745         | 5,174          |
| Depreciation and amortization            | 1,012          | 1,338          | 1,094          | 1,094          | 1,059          |
| Other                                    | 3,940          | 4,033          | 3,809          | 3,633          | 3,940          |
| Other Income <sup>6</sup>                | 199            | 295            | 148            | 397            | 250            |
| Other Expense <sup>7</sup>               | 6,191          | 936            | 1,698          | 7,235          | 164            |
| Includes: impairment loss                | 6,161          | 214            | 68             | 6,989          | 41             |

<sup>1</sup> Breakdown of COGS and SG&A are unaudited.

<sup>2</sup> Royalty includes royalties paid to third-party developers in order for us to obtain the right to publish their games.

<sup>3</sup> HR cost (COGS) includes salaries, bonuses and benefits for our live game developers, who support post launch servicing, updating and support for our games.

<sup>4</sup> Other (COGS) primarily consists of depreciation and amortization of assets related to existing games, connection fees (mainly comprised of co-location and datacenter fees, internet bandwidth and access fees), and the costs of purchasing and maintaining our servers and computer equipment.

<sup>5</sup> PG fee in SG&A includes commissions made to external payment gateway companies when users purchase in-game items in PC Online games that we service. It also includes mobile carrier-related commissions we pay regarding our Japanese mobile browser games, commissions we pay to Apple/Google regarding our mobile native games globally, commissions we pay to Steam regarding our PC online games globally and platform commission fees related to mobile browser games.

<sup>6</sup> Other Income includes other non-operating income, reversal of deferred revenue and gain on sale of properties.

<sup>7</sup> Other Expense includes other non-operating expenses, loss on sale/disposal of properties, loss on impairment of tangible fixed assets, and loss on impairment of intangible assets and loss on other non-current assets. It also includes impairment loss of game IPs and goodwill.

# P&L Below Operating Income

(Unit: ¥ millions)

|  | FY2024         |                |                |                 | FY2025         |
|--|----------------|----------------|----------------|-----------------|----------------|
|  | Q1             | Q2             | Q3             | Q4              | Q1             |
| <b>Operating Income (Loss)</b>                                   | <b>¥29,146</b> | <b>¥45,224</b> | <b>¥51,535</b> | <b>(¥1,729)</b> | <b>¥41,611</b> |
| Finance Income <sup>1</sup>                                      | 25,680         | 19,325         | 8,753          | 45,581          | 6,876          |
| Finance Costs <sup>2</sup>                                       | 518            | 608            | 20,323         | 1,592           | 6,642          |
| Reversal of loss on revaluation <sup>3</sup>                     | 692            | -              | -              | -               | -              |
| Equity profit / (loss) of affiliates, equity method companies    | (761)          | (2,507)        | (1,058)        | (853)           | (1,500)        |
| Impairment loss of investments accounted for using equity method | -              | -              | -              | -               | (1,644)        |
| <b>Income / before Income Tax</b>                                | <b>54,239</b>  | <b>61,434</b>  | <b>38,907</b>  | <b>41,407</b>   | <b>38,701</b>  |
| Tax expense  | 18,288         | 22,046         | 10,211         | 9,226           | 12,378         |
| Non-controlling interests  | 33             | (490)          | 1,673          | 152             | 51             |
| <b>Net income <sup>4</sup></b>                                   | <b>35,918</b>  | <b>39,878</b>  | <b>27,023</b>  | <b>32,029</b>   | <b>26,272</b>  |

<sup>1</sup> Finance Income includes interest income primarily on cash deposits. 2024 Q1, Q2, Q4 Finance Income includes FX conversion gains related to foreign currency deposits and accounts receivable.

<sup>2</sup> 2024 Q3 and 2025 Q1 Finance Costs are primarily caused by FX conversion loss related to foreign currency deposits and accounts receivable.

<sup>3</sup> Reversal of loss on revaluation refers to the reversal of loss on revaluation of cryptocurrency.

<sup>4</sup> Net income refers to net income attributable to the owners of the parent.

# Cash Flow Statement

(Unit: ¥ millions)

|   | <b>3 months ended<br/>March 31, 2024</b> | <b>3 months ended<br/>March 31, 2025</b> |
|---|--|--|
| Cash flows from operating activities                        | ¥12,183                                  | ¥49,285                                  |
| Cash flows from investing activities                        | (45,305)                                 | 12,183                                   |
| Cash flows from financing activities                        | (11,881)                                 | (38,297)                                 |
| Net increase / (decrease) in cash and cash equivalents      | (45,003)                                 | 23,171                                   |
| Cash and cash equivalents at beginning of fiscal year       | 280,515                                  | 331,931                                  |
| Effect of exchange rate change on cash and cash equivalents | 8,715                                    | (14,149)                                 |
| Cash and cash equivalents at end of fiscal year             | 244,227                                  | 340,953                                  |

# Balance Sheet

(Unit: ¥ millions)

|   | March 31,<br>2024 | March 31,<br>2025 |   | March 31,<br>2024 | March 31,<br>2025 |
|---|-------------------|-------------------|---|-------------------|-------------------|
| <b>Asset</b>                                  |                   |                   | <b>Liability</b>                          |                   |                   |
| Current Assets                                |                   |                   | Current liabilities                       |                   |                   |
| Cash and cash equivalents                     | ¥244,227          | ¥340,953          | Current tax liabilities                   | 25,703            | 23,878            |
| Other deposits                                | 355,093           | 244,893           | Current borrowings                        | -                 | -                 |
| Other current assets                          | 121,997           | 128,178           | Others                                    | 71,608            | 84,037            |
| <b>Total current assets</b>                   | <b>721,317</b>    | <b>714,024</b>    | <b>Total current liabilities</b>          | <b>97,311</b>     | <b>107,915</b>    |
| Noncurrent assets                             |                   |                   | Noncurrent liabilities                    |                   |                   |
| Tangible assets                               | 29,323            | 27,151            | Non-current borrowings                    | -                 | -                 |
| Goodwill                                      | 44,809            | 44,841            | Others                                    | 115,880           | 111,142           |
| Intangible assets                             | 25,612            | 30,179            | <b>Total noncurrent liabilities</b>       | <b>115,880</b>    | <b>111,142</b>    |
| Investments accounted for using equity method | 61,692            | 61,277            | <b>Total liabilities</b>                  | <b>213,191</b>    | <b>219,057</b>    |
| Other non-current financial assets            | 210,971           | 290,680           |   |                   |                   |
| Others  | 84,221            | 53,674            | <b>Shareholders' equity</b>               |                   |                   |
| <b>Total noncurrent assets</b>                | <b>456,628</b>    | <b>507,802</b>    | Capital stock                             | 48,228            | 51,513            |
| <b>Total assets</b>                           | <b>1,177,945</b>  | <b>1,221,826</b>  | Capital surplus                           | 27,475            | 30,702            |
|   |                   |                   | Treasury shares                           | (2,800)           | (23,953)          |
|   |                   |                   | Other equity interest                     | 193,791           | 189,574           |
|   |                   |                   | Retained earnings                         | 687,473           | 744,099           |
|   |                   |                   | Non-controlling interests                 | 10,587            | 10,834            |
|   |                   |                   | <b>Total equity</b>                       | <b>964,754</b>    | <b>1,002,769</b>  |
|   |                   |                   | <b>Total liabilities and total equity</b> | <b>1,177,945</b>  | <b>1,221,826</b>  |

# Number of Employees by Reporting Segment

|                                | March 31<br>2024 | June 30<br>2024 | September 30<br>2024 | December 31<br>2024 | March 31<br>2025 |
|--------------------------------|------------------|-----------------|----------------------|---------------------|------------------|
| <b>Full-time Employees</b>     |                  |                 |                      |                     |                  |
| Japan                          | 258              | 251             | 243                  | 238                 | 239              |
| Korea <sup>1</sup>             | 7,526            | 7,524           | 7,762                | 7,962               | 8,083            |
| China                          | 190              | 192             | 192                  | 186                 | 189              |
| North America                  | 311              | 236             | 196                  | 186                 | 180              |
| Others                         | 683              | 679             | 737                  | 757                 | 810              |
| <b>Total<sup>1</sup></b>       | <b>8,968</b>     | <b>8,882</b>    | <b>9,130</b>         | <b>9,329</b>        | <b>9,501</b>     |
| Temporary Workers <sup>1</sup> | 254              | 241             | 137                  | 94                  | 292              |

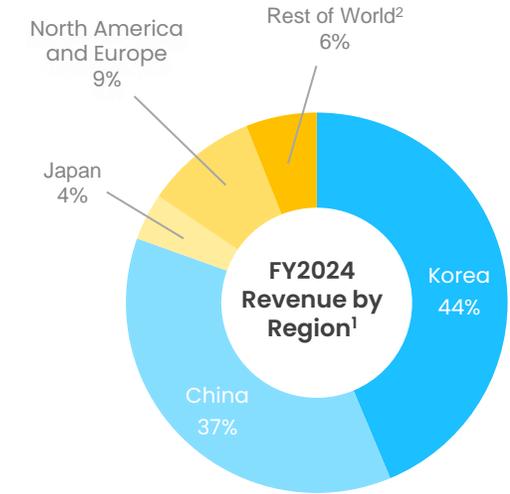
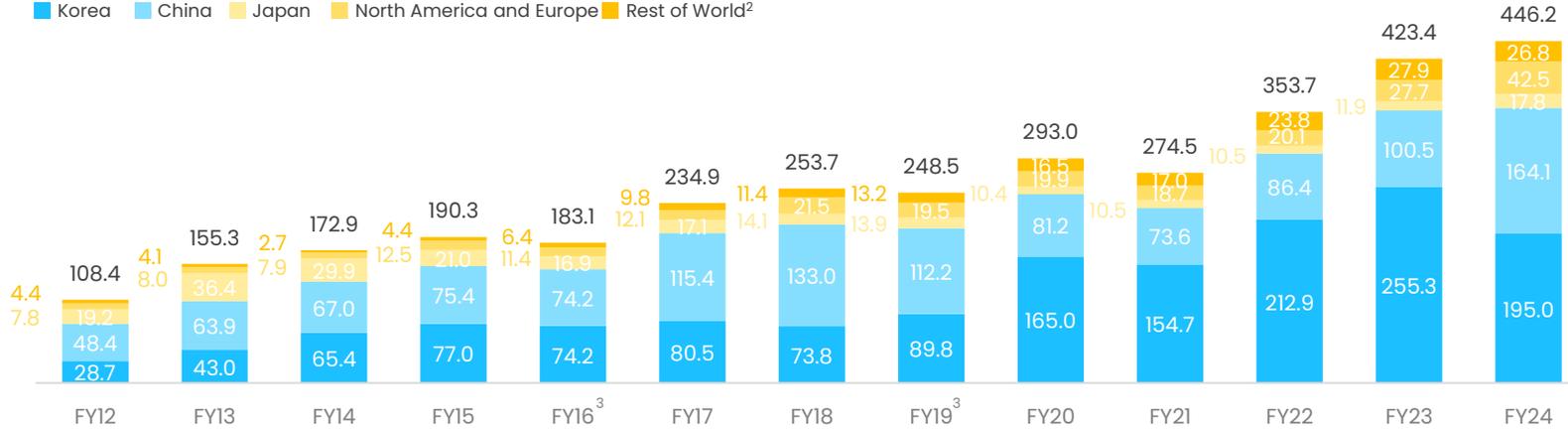
<sup>1</sup> We have corrected errors in our previously disclosed figures for Employees in Korea, Total Employees, and Temporary Workers as of March 31, June 30, September 30, and December 31, 2024.

# Historical Financials

(Unit: ¥ billions)

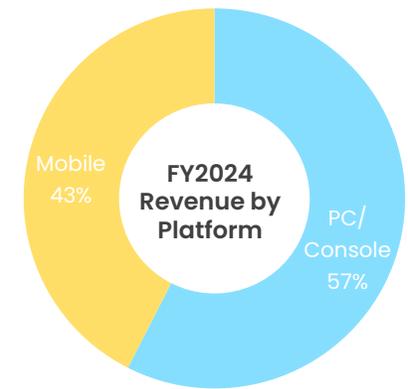
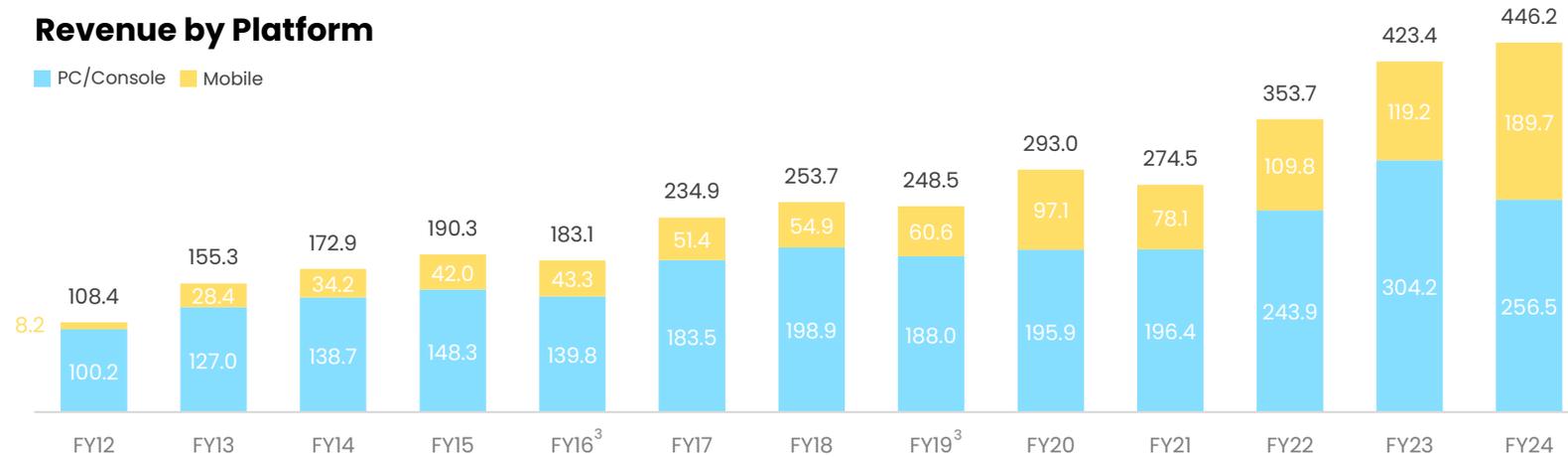
## Revenue by Region<sup>1</sup>

■ Korea ■ China ■ Japan ■ North America and Europe ■ Rest of World<sup>2</sup>



## Revenue by Platform

■ PC/Console ■ Mobile



<sup>1</sup> Based on regions where the revenue originates; not a representation of revenues according to Nexon entities.

<sup>3</sup> FY16 and FY19 grew Y/Y on a constant currency basis.

<sup>2</sup> "Rest of World" includes other Asian countries as well as Central and South American countries.

# Disclaimer

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This presentation includes non-GAAP and non-IFRS financial measures, including but not limited to key performance indicators, as well as ratios calculated on the basis thereof. These non-GAAP and non-IFRS financial measures should not be considered in isolation or as a substitute for the most directly comparable financial measures included in our consolidated financial statements and presented in accordance with IFRS.

This presentation includes forward-looking statements. In some cases, you can identify forward-looking statements by terms such as “anticipate”, “assume”, “believe”, “estimate”, “expect”, “forecast”, “may”, “plan”, “potential”, “predict”, “seek”, “should”, or “will”, or by other similar terminology. These statements discuss expectations, identify strategies, contain projections of Nexon’s financial condition or results of operations or state other forward-looking information. The forward-looking statements in this presentation are subject to various risks, uncertainties and assumptions about Nexon’s business and results of operations. The expectations expressed in these forward-looking statements may not be achieved, and actual results could differ materially from and be worse than expectations. Potential risks and uncertainties that could cause actual results to differ materially from expectations include, without limitation:

- Continued growth and popularity of Nexon’s key titles;
- Nexon’s ability to maintain favorable relationships with key licensing partners;
- Nexon’s continued ability to offer games in China, through local partners or otherwise;
- Nexon’s ability to compete effectively in the online games industry;
- Nexon’s ability to address hacking, viruses, security breaches and other technical challenges;
- Fluctuations in currency exchange rates;
- Nexon’s ability to maintain and further develop its brand name;
- Effective acquisition of new companies, businesses, technologies and games from third parties and the possibility of recognizing impairment losses;
- Continued growth of the online games market, including the underlying infrastructure, and free-to-play/item-based revenue generation model;
- Nexon’s ability to adapt to new technologies;
- Nexon’s ability to enter into licensing arrangements for third-party titles on terms favorable to it;
- Effective defense of Nexon’s intellectual property; and
- Legislative, regulatory, accounting and taxation changes in the countries in which Nexon operates.

Nexon does not intend, and disclaims any duty, to update or revise any forward-looking statements contained in this presentation to reflect new information, future events or otherwise. We caution you not to place undue reliance on the forward-looking statements contained in this presentation.

# Q2 2025 Earnings Release Schedule

Q2 2025 financial results are scheduled for release on

# Wednesday, August 13th, 2025.

Nexon management is scheduled to host an online earnings presentation for investors, analysts and the media on the same day.

Details of the online earnings presentation will be available on our IR website about a month prior to the release.

