

2025 2Q Financial Results

Com2uS IR

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com2uS

Disclaimer

The financial information in this document is consolidated earnings results based on K-IFRS.

This document is provided for the convenience of investors only, before the external review on our Q2 2025 financial results is completed. The review outcomes may cause some parts of this document to change.

This document contains "forward-looking statements" – that is, statements related to future, not past, events. In this context, "forward-looking statements" often address our expected future business and financial performance, and often contain words such as "expects", "anticipates", "intends", "plans", "believes", "seeks" or "will". "Forward-looking statements" by their nature address matters that are, to different degrees, uncertain. For us, particular uncertainties which could adversely or positively affect our future results include:

- The behavior of financial markets including fluctuations in exchange rates, interest rates and commodity prices
- Strategic actions including dispositions and acquisitions
- Unanticipated dramatic developments in mobile game business
- Numerous other matters at the national and international levels which could affect our future results

These uncertainties may cause our actual results to be materially different from those expressed in this document.

1. 2Q Consolidated Earnings

[Consolidated Revenue]

2Q 184.8 bn KRW (YoY 6.8% ↑, QoQ 10.0% ↑)

- Com2uS revenue increased 6.9% QoQ, driven by continued strong performance of 'Summoners War' and the baseball game lineup
- Subsidiary revenue increased 144.9% YoY, led by growth in media and other consolidated entities

[Consolidated Profits]

2Q OP 1.4 bn KRW (YoY 0.1% ↑, QoQ 17.8% ↓)

2Q NP 1.7 bn KRW (YoY 234.8% ↑, QoQ 17.4% ↓)

- Operating costs reached KRW 183.4 billion (+10.3% QoQ) due to increased marketing for flagship titles
- Operating profit margin recorded 0.7%, a decrease of 0.1%p YoY and 0.3%p QoQ

(KRW bn)	2Q24	3Q24	4Q24	1Q25	2Q25	% YoY	% QoQ
Sales	173.0	172.8	190.3	168.0	184.8	6.8	10.0
Com2uS	154.5	134.2	141.8	130.6	139.5	-9.7	6.9
Subsidiaries	18.5	38.6	48.6	37.5	45.3	144.9	20.9
Operating Costs	171.6	171.4	188.2	166.3	183.4	6.9	10.3
Operating Profits	1.4	1.4	2.2	1.7	1.4	0.1	-17.8
Operating Margin(%)	0.8	0.8	1.1	1.0	0.7	-0.1%p	-0.3%p
Net Profit	0.5	1.0	-157.5	2.0	1.7	234.8	-17.4
Controlling Interests	3.7	3.2	-126.0	7.4	8.5	130.3	14.3

2. 2Q Parent Earnings

[Standalone Revenue]

2Q 139.5 bn KRW (YoY 9.7% ↓, QoQ 6.9% ↑)

- RPG revenue declined due to the high base effect from 'Summoners War' in the previous year
- Sports game revenue increased 15.7% YoY, with balanced growth across both MLB and KBO titles

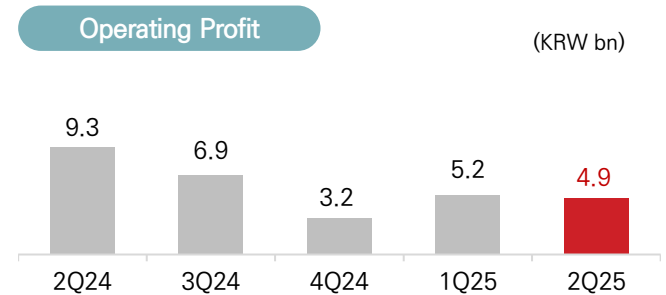
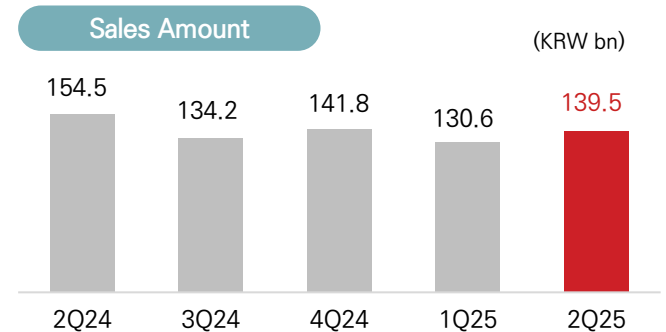
[Standalone Profits]

2Q OP 4.9 bn KRW (YoY 46.9% ↓, QoQ 5.6% ↓)

2Q NP 12.6 bn KRW (YoY 10.9% ↑, QoQ 17.8% ↓)

- Standalone profit margin recorded 3.5%, a decrease of 2.5%p YoY and 0.5%p QoQ

(KRW bn)		2Q24	1Q25	2Q25	% YoY	% QoQ
Sales		154.5	130.6	139.5	-9.7	6.9
Game Sales	RPG	97.4	75.6	73.3	-24.7	-3.4
	Sports	53.5	51.6	61.9	15.7	20.1
	Casual	1.5	1.3	0.8	-49.3	-19.6
		152.4	128.4	136.0	-10.8	5.9
Other Sales		2.1	2.1	3.6	68.4	68.8
Operating Cost		145.2	125.3	134.6	-7.3	7.4
Operating Profit		9.3	5.2	4.9	-46.9	-5.6
Operating Margin(%)		6.0	4.0	3.5	-2.5%p	-0.5%p
Net Profit		13.4	15.3	12.6	10.9	-17.8



3. Cost Analysis_Parent

[Marketing Cost]

Increased marketing for 'Summoners War's 11th anniversary and season-opening promotions for baseball games

[Commission Cost]

Increased by 20.1% QoQ due to launch costs for 'プロ野球 RISING'

[Labor Cost]

Company-wide workforce efficiency remained stable, with labor cost up 6.0% YoY and 1.5% QoQ

[Royalty Cost]

Due to fewer IP collaborations, royalty expenses decreased 2.4% YoY and 16.7% QoQ

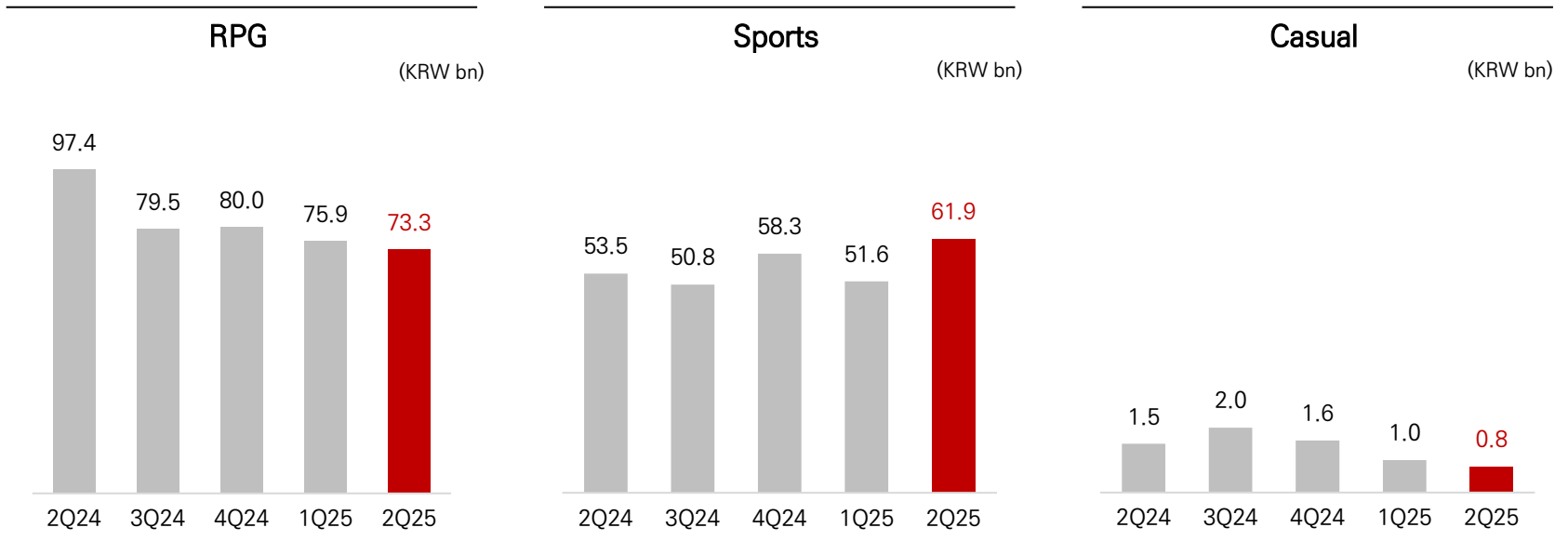
Cost Breakdown

(KRW bn)	2Q24		3Q24		4Q24		1Q25		2Q25		Inc/Dec	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	% YoY	% QoQ
Marketing	30.6	19.8	14.0	10.4	17.7	12.5	17.8	13.6	22.0	15.7	-28.1	23.5
Labor	29.2	18.9	29.6	22.1	30.0	21.2	30.5	23.4	31.0	22.2	6.0	1.5
Commission	60.2	38.9	53.7	40.0	55.3	39.0	50.8	38.9	61.0	43.7	1.4	20.1
Royalty	9.4	6.1	15.6	11.6	21.5	15.2	11.0	8.4	9.1	6.5	-2.4	-16.7
Outsourcing	0.3	0.2	0.4	0.3	0.8	0.6	0.8	0.6	0.7	0.5	110.0	-4.9
Other	15.5	10.0	14.1	10.5	13.2	9.3	14.4	11.1	10.8	7.7	-30.7	-25.5
Operating Costs	145.2	94.0	127.4	94.9	138.6	97.7	125.3	96.0	134.6	96.5	-7.3	7.4

* Ratio: In proportion to sales

4. Sales by Genre

- [RPG]** • 'Summoners War' revenue declined 24.7% YoY and 3.4% QoQ due to the high base effect from its 10th anniversary performance in 2024
- [Sports]** • Sports game revenue increased 15.7% YoY and 20.1% QoQ, driven by season-opening promotions that maximized user acquisition
- [Casual]** • Casual game revenue decreased 49.3% YoY and 19.6% QoQ



5. Game Revenue Breakdown by Region

[Global Sales]

Overseas 102.4 bn KRW (YoY 3.6% ↓, QoQ 10.4% ↑)

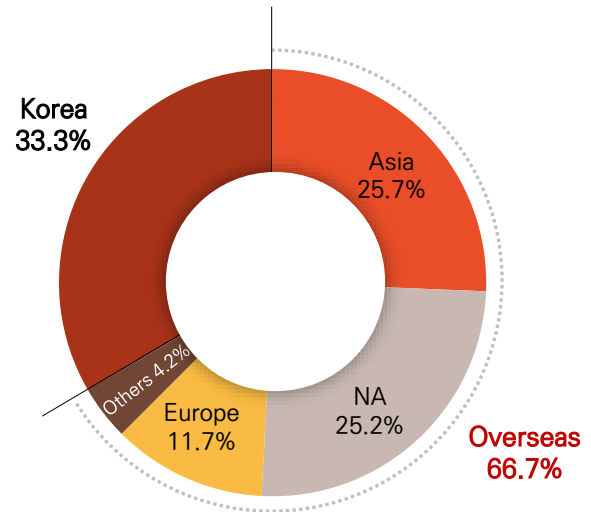
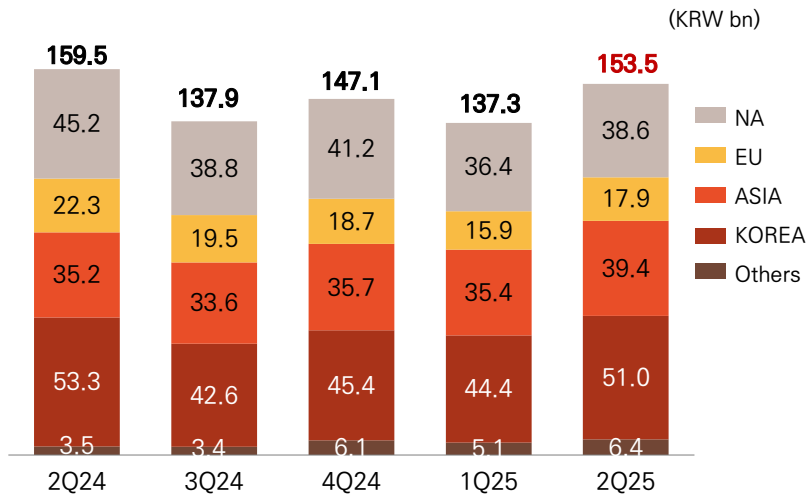
Domestic 51 bn KRW (YoY 4.3% ↓, QoQ 14.9% ↑)

- Overseas revenue increased 10.4% QoQ, driven by growth in 'Summoners War' and MLB baseball titles
- Domestic revenue increased 14.9% QoQ, led by the performance of KBO baseball games

[Regional Breakdown]

In 2Q25, overseas sales accounted for 66.7% of the game business revenue (YoY 0.1%p ↑)

Stable global revenue distribution with 25.2% from North America, 25.7% from Asia, and 11.7% from Europe



Source: 2Q25

6. Game Business Status

RPG

Summoners War: Sky Arena



- Special events such as the “11th Special Summon” and “Power Up Together” rune-sharing campaigns were held, receiving positive user participation & feedback
- Collaborated with ‘Tekken 8’ for the second half of the year
- SWC 2025 has officially begun, with the Americas Cup to be held in São Paulo, Brazil—a first for the tournament—followed by the Asia-Pacific Cup in Busan and the World Finals in Paris, France

Starseed: Asnia Trigger



- Localization for the Japanese market is underway, targeting to launch in Q3
- Tailored to match the preferences and the interests of local users. Japan is the most anticipated market
- Pre-registration began on April 18 via Japanese app markets, followed by the brand page launch on June 5

Summoners War: Rush



- Launched globally on May 28, 2025
- Acclaimed in Western countries (US/ France/Germany), in addition to its primary target markets
- Planned for Q3: PvP mode, IP collaborations, 100-day anniversary event, and Steam release

Sports

MLB Lineups

[MLB 9 Innings]

- Season-opening promotion, release of the 7th Historic player update, and renewal of Intelligent Shop items led to improved performance indicators
- Signature Player Pack, Skill Trainer released



[MLB RIVALS]

- HOF (Hall of Fame) cards featuring top-rated former MLB players

KBO Lineups

[Com2uS Pro Baseball]

- Traffic surged through 10th and special promotions
- Plans for player updates and all-star event expansion



[Com2uS Pro Baseball V]

- Season-opening major update with the “Awakening” feature
- First-ever *ABS & realistic weather system praised by users, PLC expansion

プロ野球RISING (NPB)

- Aggressive seasonal campaigns (e.g., March Opening, Golden Week) drove a Record-high Q2 revenue on App Store
- Promotions planned for the 100-day milestones in July



7-1. New Game Lineup

- Global launches of ‘Summoners War: Rush’ (May 28) and ‘Minion 100’ (July 1) lead to consecutive new in-house releases
- ‘Summoners War: Rush’, a ‘Summoners War’ IP idle game, praised by users for blending idle convenience with strategic content
- The large-scale MMORPG, ‘The Starlight’, set for Q3 domestic launch, hitting 1million+ pre-registrations by June 30
- ‘TOUGEN ANKI: Crimson Inferno’ (IP-faithful dark fantasy turn-based collectible RPG) to debut at TGS (Sept. 2025)

Category	Title	Genre	Developer	Platform	Country	Schedule
In-House	Summoners War: Rush	Idle Defense	Com2uS	Mobile/PC	Global	Thailand: Feb. 12, 2025 Global: May. 28, 2025
	プロ野球RISING	Sports (Baseball)	Com2uS	Mobile	Japan	Mar. 26, 2025
	Minion 100	Casual Action	Com2uS (Funflow)	Mobile	Global	Jul. 1, 2025
	TOUGEN ANKI: Crimson Inferno	RPG	Com2uS	Mobile/PC	Global (excl. China)	TBC
	‘Destiny Child’ IP*	Idle RPG	Com2uS (Tikitaka)	Mobile	Global	2026
Publishing	Starseed: Asnia Trigger	Collectible RPG	JOYCITY	Mobile	Korea/Global	Korea: Mar. 28, 2024, Global: Nov. 28, 2024 Japan: 3Q25
	Gods & Demons	Idle RPG	MOYE	Mobile	Global (excl. China, SEA (incl. Thailand))	Jan. 15, 2025
	The Starlight	MMORPG	Game Tales	Mobile/PC	Korea/Global	Korea: 3Q25/ Global: 2026
	Project M*	MORPG	Pepper Games	Mobile/PC	Global	1H26
	Project ES*	MMORPG	Abutton	Mobile/PC	TBC	2026
	Project MAIDEN*	Nurturing simulation	VA GAMES	Mobile/PC	TBC	2026
	Omniscient Reader's Viewpoint IP*	RPG	offbeat	Mobile/PC	TBC	2027

7-2. New Game Lineup

- Two major highly anticipated titles: the Korean launch of 'The Starlight' and the global gameshow debut of 'TOUGEN ANKI: Crimson Inferno' in Q3
- 'The Starlight': developer video reveal (July 14), pre-launch character name reservation event (August 11), following PV release from June 18 to July 2
- Designed to target the domestic MMO market, the game combines core MMO gameplay with a unique IP-based universe and differentiated content
- 'TOUGEN ANKI: Crimson Inferno' will make its global debut at 'Tokyo Game Show (TGS) 2025' in September as a dark fantasy turn-based collectible RPG based on the anime 'TOUGEN ANKI'
- Targeting Japan, Korea, and North America, the title will build fan engagement through the anime release ahead of the game's official launch

The Starlight



Genre	MMORPG
Developer	GameTales
Platform	Mobile, PC
Release	Korea : 3Q25/ Global : 2026
Country	Global
Key Features	A fantasy universe where chosen heroes from each dimension journey in search of the Starlight

TOUGEN ANKI: Crimson Inferno



Genre	RPG
Developer	Com2uS
Platform	Mobile, PC
Country	Global (excl. China)
Key Features	An immersive 3D RPG that brings the world and character appeal of the TOUGEN ANKI anime to life

Appendix. Financial Statements

› Consolidated B/S

(KRW mn)

	2023	2024	2Q25
Current assets	448,621	454,272	438,897
Non-current assets	1,267,391	1,191,710	1,208,833
Total assets	1,716,013	1,645,983	1,644,730
Current liabilities	346,002	441,824	426,266
Non-current liabilities	133,244	154,285	156,545
Total liabilities	479,246	596,109	582,811
Share capital	6,433	6,433	6,433
Other paid-capital	90,676	91,268	91,603
Retained earnings	967,108	848,796	851,516
Other component of equity	50,460	17,991	27,708
Non-controlling interest	122,089	85,386	84,659
Total equity	1,236,766	1,049,874	1,061,919
Total equity and liabilities	1,716,013	1,645,983	1,644,730

› Consolidated I/S

(KRW mn)

	2023	2024	2Q25
Sales	739,639	693,943	184,819
Operating costs	772,829	687,815	183,444
Operating profit	-33,190	6,128	1,375
Non-operating gain and loss	76,206	-165,632	3,458
Profit before tax	43,016	-159,504	4,833
Tax	22,777	-7,524	3,142
Net profit	42,092	-151,979	1,691
Non-controlling interest	2,336	-44,199	-6,762
Owners of parent	39,756	-107,781	8,453