2026 2Q Financial Results

Com2uS IR

2026. 08. 12

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 2026 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.

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1. 2Q Consolidated Earnings

[Consolidated Revenue]

2Q 157.0 bn KRW (YoY 15.0% ↓, QoQ 8.5% ↑)

- Com2uS revenue increased 9.0% QoQ, driven by the continued solid performance of the baseball games and 'Summoners War'
- Subsidiary revenue declined 49.1% YoY and increased 5.4% QoQ, reflecting improved management efficiency and selective content production

[Consolidated Profit]

2Q OP 7.2 bn KRW (YoY 420.7% ↑, QoQ 39.4% ↑)

2Q NP -3.5 bn KRW (YoY Turned to deficit, QoQ Deficit narrowed)

- Operating profit increased 420.7% YoY and 39.4% QoQ, driven by improved earnings fundamentals from continued cost efficiency.
- Net loss narrowed QoQ, driven by higher operating profit from improved profitability.

(KRW bn)	2Q25	3Q25	4Q25	1Q26	2Q26	% YoY	% QoQ
Sales	**184.8**	**161.2**	**182.4**	**144.7**	**157.0**	**-15.0**	**8.5**
Com2uS	139.5	121.0	144.0	122.9	134.0	-4.0	9.0
Subsidiaries	45.3	40.2	38.4	21.9	23.1	-49.1	5.4
Operating Costs	**183.4**	**180.8**	**163.2**	**139.6**	**149.9**	**-18.3**	**7.4**
Operating Profit	**1.4**	**-19.6**	**19.2**	**5.1**	**7.2**	**420.7**	**39.4**
Operating Margin(%)	0.7	-12.2	10.5	3.5	4.6	3.8%p	1.0%p
Net Profit	**2.4**	**-14.1**	**19.1**	**-7.8**	**-3.5**	**Turned to deficit**	**55.0**
Controlling Interests	8.7	-11.3	31.7	-10.5	2.4	-72.0	Turned to surplus

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2. 2Q Standalone Earnings

[Standalone Revenue]

2Q 134.0 bn KRW (YoY 4.0% ↓, QoQ 9.0% ↑)

- RPG revenue increased 10.2% QoQ, driven by Summoners War's 12th anniversary events
- Sports revenue increased 11.4% YoY, driven by growth in both KBO and MLB baseball games

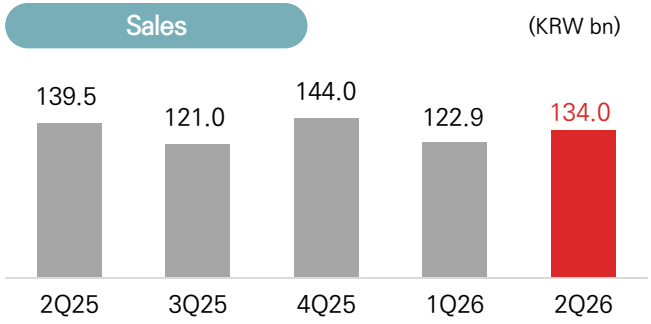
[Standalone Profit]

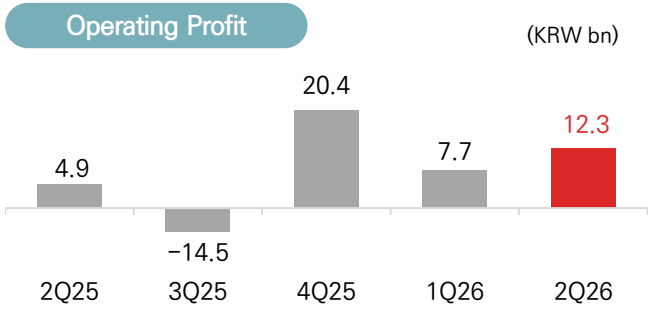
2Q OP 12.3 bn KRW (YoY 149.5% ↑, QoQ 60.2% ↑)

2Q NP 10.2 bn KRW (YoY 19.4% ↓, QoQ Turned to surplus)

- OPM rose to 9.2%, up 5.7%p YoY, marking a meaningful improvement in profitability.
- Earnings fundamentals strengthened through marketing/workforce efficiency and lower app market fees

(KRW bn)		2Q25	1Q26	2Q26	% YoY	% QoQ
Sales		**139.5**	**122.9**	**134.0**	**-4.0**	**9.0**
Game Sales	RPG	73.3	56.6	62.4	-15.0	10.2
	Sports	61.9	63.9	68.9	11.4	7.9
		136.0	**121.0**	**131.7**	**-3.2**	**8.9**
Other Sales		3.6	1.9	2.3	-36.3	19.7
Operating Costs		**134.6**	**115.1**	**121.6**	**-9.6**	**5.6**
Operating Profit		**4.9**	**7.7**	**12.3**	**149.5**	**60.2**
OPM (%)		3.5	6.3	9.2%	5.7%p	2.9%p
Net Profit		**12.6**	**-11.5**	**10.2**	**-19.4**	**Turned to surplus**





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3. Cost Analysis_Standalone

[Marketing Cost]

Marketing spend declined 30% YoY despite the peak season, driven by more efficient promotions for live titles.

[Labor Cost]

Labor costs declined 2.3% YoY and 8.2% QoQ, driven by efficiency gains from company-wide AI adoption

[Commission Cost]

App market fee ratio declined as payment channels diversified, including the web store

[Royalty Cost]

Down QoQ due to the absence of 1Q IP collaboration costs; up YoY driven by growth in baseball games

Cost Breakdown

(KRW bn, %)	2Q25		3Q25		4Q25		1Q26		2Q26		Inc/Dec	
Category	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	% YoY	% QoQ
Marketing	22.0	15.8	26.4	21.8	11.3	7.9	6.9	5.6	15.4	11.5	-30.0	124.6
Labor	31.0	22.2	34.6	28.6	33.3	23.1	33.0	26.8	30.3	22.6	-2.3	-8.2
Commission	61.0	43.7	46.2	38.2	53.9	37.4	47.4	38.6	50.4	37.6	-17.4	6.3
Royalty	9.1	6.5	13.1	10.8	11.2	7.8	12.6	10.3	11.3	8.5	24.3	-10.1
Outsourcing	0.7	0.5	1.1	0.9	1.0	0.7	0.5	0.4	0.4	0.3	-44.7	-15.2
Others	10.7	7.7	14.1	11.6	12.8	8.9	14.8	12.0	13.8	10.3	28.3	-6.8
Operating Costs	**134.6**	**96.5**	**135.4**	**112.0**	**123.5**	**85.8**	**115.1**	**93.7**	**121.6**	**90.8**	**-9.6**	**5.6**

* Ratio: In proportion to sales

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4. Sales by Genre

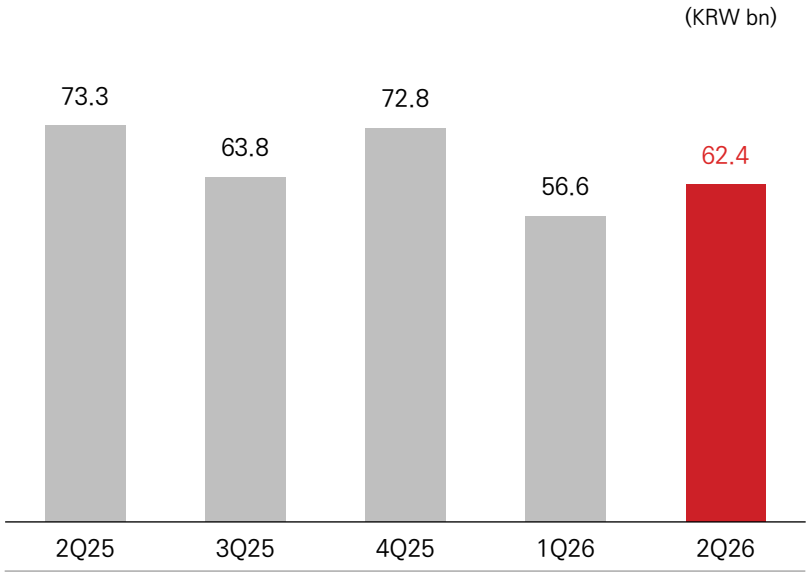
[RPG]

- 'Summoners War: Sky Arena' benefited from its 12th anniversary and the 'Frieren: Beyond Journey's End' IP collaboration launched in late June received positive user response
- Introduced 'Artifact' growth gear, Rune Presets and Summon Mileage, along with new Summoning Scrolls commemorating the 12th anniversary.

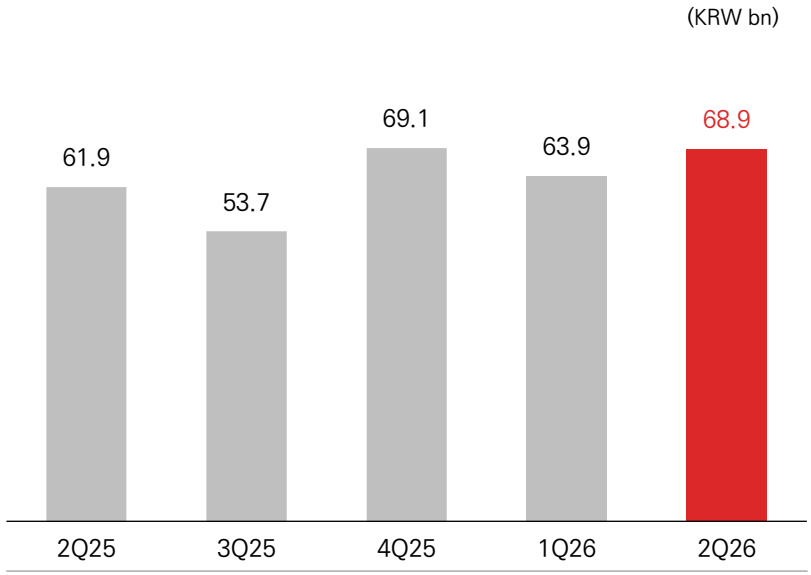
[Sports]

- Introduced new items and packages as the baseball season entered its peak, with balanced growth in KBO and MLB licensed titles.
- 'Com2uS Pro Baseball V' set new quarterly highs in revenue and DAU, while 'MLB 9Innings Rivals' delivered double-digit YoY growth for the second consecutive quarter

RPG Revenue



Sports Revenue



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5. Game Revenue Breakdown by Region

[Revenue by Region]

2Q26 Overseas: 87.0 bn KRW (YoY −15.0%, QoQ 9.6%)

2Q26 Domestic: 54.4 bn KRW (YoY 6.5%, QoQ 6.2%)

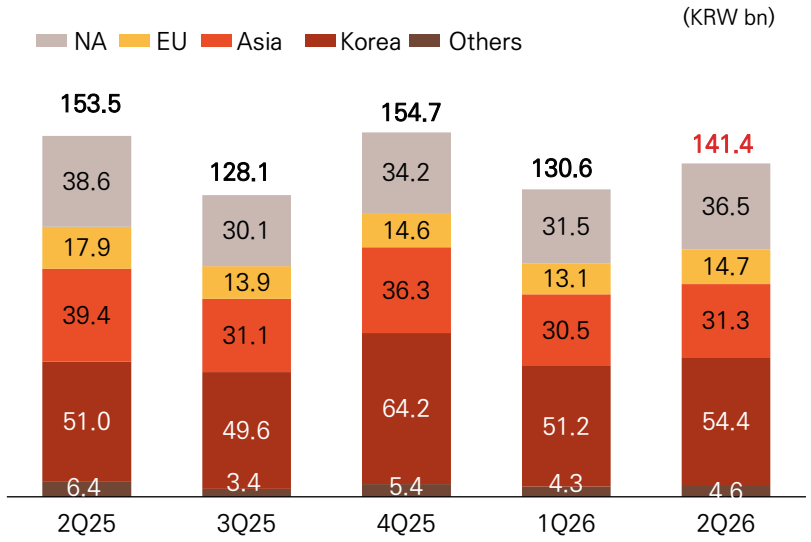
- 'Summoners War' and 'MLB' baseball games sustained solid revenue momentum, while strong growth in KBO baseball games drove domestic revenue up 6.5% YoY

[Regional Breakdown]

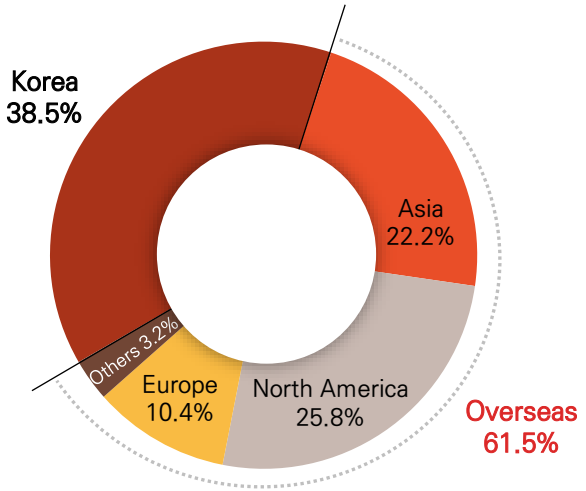
Overseas revenue accounted for 61.5% (YoY 5.2%p ↓)

North America 25.8%, Asia 22.2%, Europe 10.4%, reflecting a diversified global portfolio.

Sales by Region



Sales Share by Region



Source: 2Q26

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6. Game Business Status

Summoners War: Sky Arena



- 12th anniversary mega update ('Artifact', Rune Presets, etc.) drove double-digit QoQ growth
- 'Frieren: Beyond Journey's End' IP collaboration launched in late June and was well received across Asia including Japan and Taiwan, with positive response to dice-based minigame
- 'SWC 2026', the 10th global esports event, is expected to attract record fan participation; World Finals in Korea and the new 'Stack Ban' mode to strengthen the SWC brand

Baseball Lineup: MLB



[MLB 9 Innings]

- 4th Historic Draft Pack launched; revenue remained at a high level
- WBC and season opening lifted traffic above prior-year levels
- 10th anniversary event (Sep) and major update to drive traffic

[MLB 9 Innings Rivals]

- 2Q season packages, improved Intelli products and the 5th HOF Package drove YoY growth
- Strengthened retention through the 3rd launch anniversary and All-Star events; added new content cards

Baseball Lineup: KBO



[Com2uS Pro Baseball V]

- KBO opening and 4th anniversary promotions set new records for quarterly revenue and DAU
- July KBO All-Star promotions and updates expanded the new user base
- 'Com2uS Pro Baseball V Club Championship' held from late July to strengthen esports competitiveness and brand presence

Baseball Lineup: KBO



[Com2uS Pro Baseball]

- 11th anniversary items and DIY packages lifted product appeal, PUR up
- July All-Star events, including the 'Legend Scout Ticket', to support 3Q retention among new and existing users
- 2H plans include National Team Legend/Epic player updates and National Team pick-up packages

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7-1. Major New Game Lineup

- 'ZEUS' showcase held Aug 7; character name pre-registration Aug 13, Korea launch on Aug 26
- 'TOUGEN ANKI Crimson Inferno' features the anime's story, characters and dynamic 3D combat
- 'GACHIAKUTA: The Game' is a survival action RPG based on Japanese publisher Kodansha's anime IP, in development for PC/console platforms, with a 2027 release target
- 'I Left my A-Rank Party to Help My Former Students Reach the Dungeon Depths!' IP title in development, targeting 2027

	Title	Genre	Developer	Platform	Country	Schedule
In-House	TOUGEN ANKI Crimson Inferno	Dark Fantasy Turn-based RPG	Com2uS	Mobile/PC	Global**	2026
	'Destiny Child' IP*	Idle RPG	Com2uS (Tikitaka Studio)	Mobile	Global	2027
	GACHIAKUTA: The Game*	Survival Action RPG	Com2uS	PC/Console	Global**	2027
	'I Left my A-Rank Party to Help My Former Students Reach the Dungeon Depths!' IP*	RPG	Com2uS	Mobile/PC	Global	2027
Publishing	ZEUS	MMORPG	Abutton	Mobile/PC	Korea	Aug 26, 2026
	Omniscient Reader's Viewpoint IP*	Action RPG	Offbeat	PC/Console	TBC	2028

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* The game title is not yet confirmed and is subject to change
**Excl. China

7-2. Major New Game Lineup

- ‘ZEUS’ is an MMORPG featuring console-quality visuals and a sophisticated cross-server competitive system
- ‘TOUGEN ANKI Crimson Inferno’ is a dark fantasy turn-based RPG based on the Japanese anime IP ‘TOUGEN ANKI’
- The title features dynamic combat with 3D graphics, and supports cross-play between mobile and PC
- The original manga, ‘TOUGEN ANKI’, has surpassed 6.0 million copies in cumulative circulation, and the title aims to capitalize on the success of the TV anime, which has been airing on Japanese and global OTT platforms since July 2025

ZEUS



Genre	MMORPG	**Release (Est.)**	Aug 26, 2026
Developer	Abutton	**Country**	Korea
Platform	Mobile/PC		
Key Features	AAA MMORPG set in Greek mythology, maximizing core genre fun and large-scale competition		

TOUGEN ANKI Crimson Inferno



Genre	RPG	**Release (Est.)**	2026
Developer	Com2uS	**Country**	Global (excl. China)
Platform	Mobile/PC		
Key Features	An immersive 3D RPG that brings the world and character appeal of the TOUGEN ANKI anime to life		

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7-3. Major New Game Lineup

- ‘GACHIAKUTA: The Game’ is based on Kodansha’s global IP, which has drawn attention for its unique art style since its serialization in ‘Weekly Shonen Magazine’ in 2022
- The IP is expanding its media mix through a TV anime adaptation produced by Bones Film, which premiered in July 2025, while Com2uS is developing a PC and console game
- 'Omniscient Reader' IP has recorded over 2 billion cumulative views across NAVER’s web novel and webtoon, establishing itself as a globally successful IP
- An anime adaptation by a renowned Japanese animation studio is scheduled for 2028, with Com2uS planning the game launch

GACHIAKUTA: The Game*



Genre	Survival Action RPG	**Release (Est.)**	2027
Developer	Com2uS	**Country**	Global (excl. China)
Platform	PC/Console		
Key Features	A survival action RPG that captures the anime’s unique art style and fast-paced action		

Omniscient Reader’s Viewpoint IP*



Genre	Action RPG	**Release (Est.)**	2028
Developer	Offbeat	**Country**	Global (excl. China)
Platform	PC/Console		
Key Features	An action RPG based on the Korean-style modern fantasy		

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Note: * Game title TBD, subject to change

Appendix. Financial Statement

Consolidated B/S

(KRW mn)	2024	2025	1H26
Current Assets	454,272	415,884	443,252
Non-current Assets	1,191,710	1,199,740	1,091,218
Total Assets	**1,645,983**	**1,615,624**	**1,534,470**
Current Liabilities	441,824	491,408	460,279
Non-current Liabilities	154,285	55,117	41,588
Total Liabilities	**596,109**	**546,524**	**501,867**
Share Capital	6,433	6,433	6,433
Other Paid-in Capital	91,268	91,774	150,016
Retained Earnings	848,796	876,995	795,940
Other Components of Equity	17,991	20,136	10,510
Non-controlling Interest	85,386	73,761	69,705
Total Equity	**1,049,874**	**1,069,100**	**1,032,603**
Total Equity and Liabilities	**1,645,983**	**1,615,624**	**1,534,470**

Consolidated I/S

(KRW mn)	2024	2025	1H26
Sales	**693,943**	**696,424**	**301,752**
Operating Costs	687,815	693,790	289,456
Operating Profit	**6,128**	**2,634**	**12,296**
Non-operating Gain and Loss	-165,632	34,904	-20,949
Profit before Tax	**-159,504**	**37,538**	**-8,653**
Tax	-7,524	28,174	2,643
Net Profit	**-151,979**	**9,364**	**-11,295**
Non-controlling Interest	-44,199	-27,125	-3,269
Owners of Parent	-107,781	36,489	-8,027

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