2Q 2026 Earnings Presentation

DoubleU Games IR

2026.08.12

Disclaimer

This presentation has been prepared for investor convenience based on provisional consolidated financial results for 2Q 2026.

It contains forward-looking statements and subjective assessments that may differ from actual outcomes due to changes in the business environment or alternative data aggregation methods. Investors should not rely solely on this presentation when making investment decisions; investment responsibility rests with the investor. The company has no obligation to update this material.

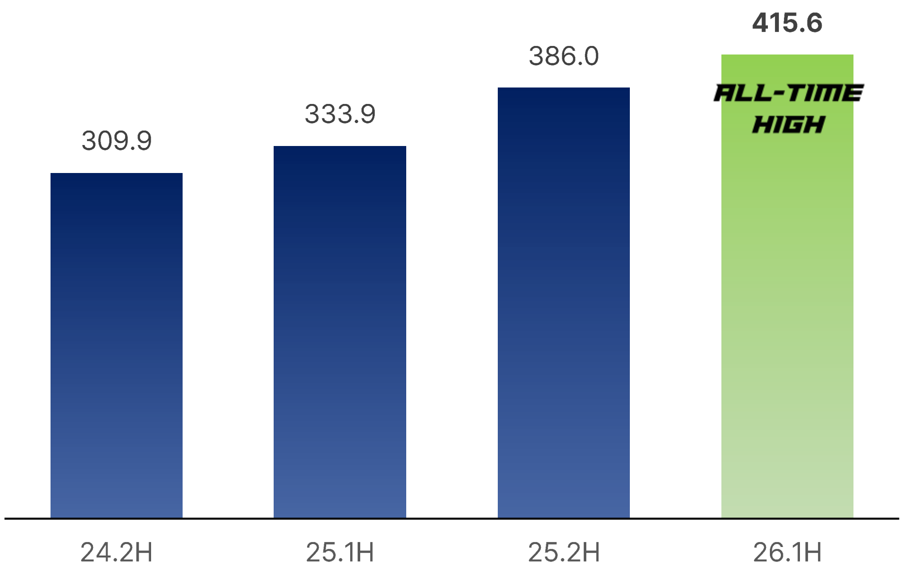
Highlights

2Q26 Performance Highlights

- **7 Straight Quarters of Revenue Growth**
- **Record-High Quarterly Results**
- **DTC 47.5% Continuing Uptrend**
- **Casual Segment Profit Stabilizing**

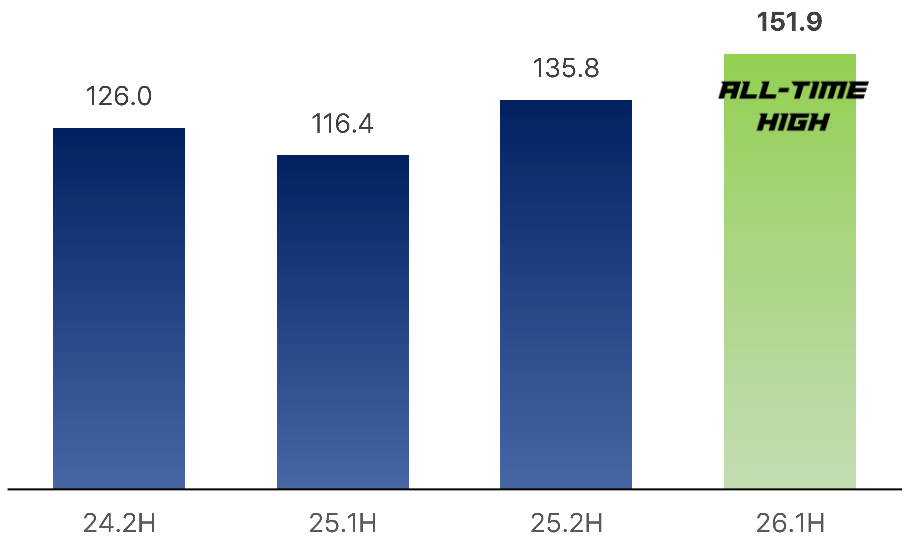
Revenue

(Unit: KRW bn)



EBITDA

(Unit: KRW bn)



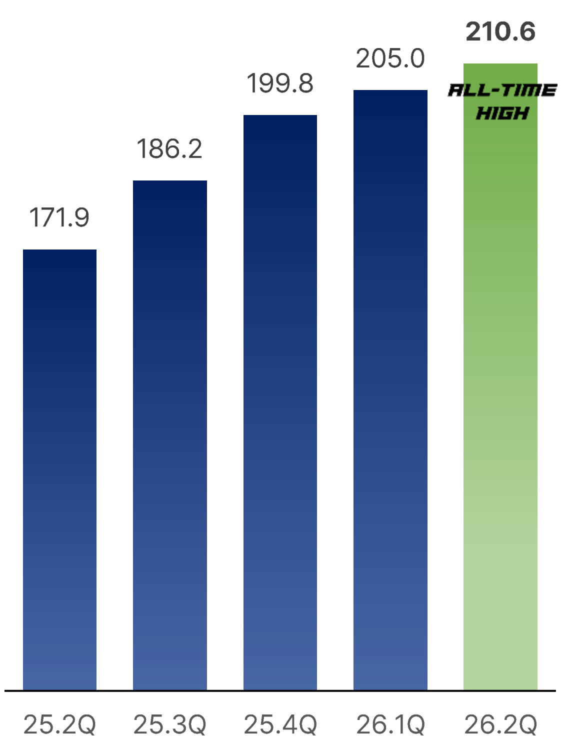
01 2Q 2026 Results

- **7th straight quarter of Record-High revenue** (Q/Q ▲2.8%, Y/Y ▲22.5%) accelerated by casual growth
- **Record-High EBITDA and OP** (Q/Q ▲2.3%, Y/Y ▲29.0%) on continued platform and marketing efficiency

Revenue

(Unit: KRW bn)

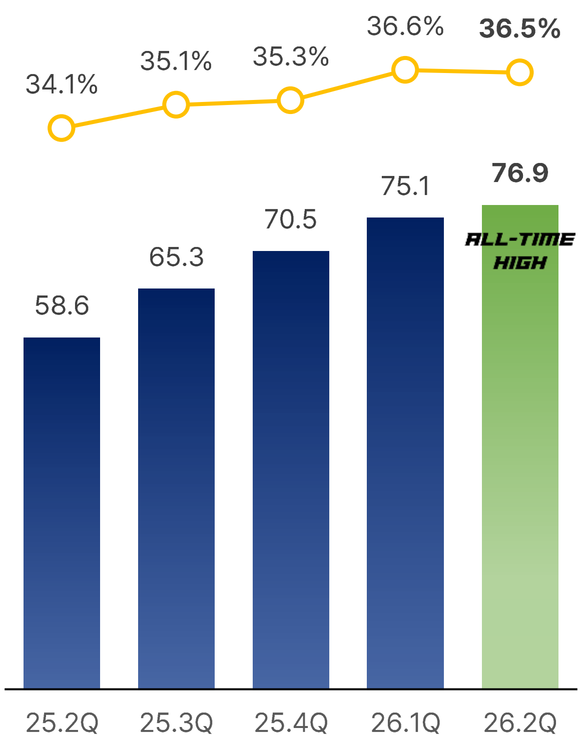
Q/Q ▲2.8%
Y/Y ▲22.5%



EBITDA

(Unit: KRW bn)

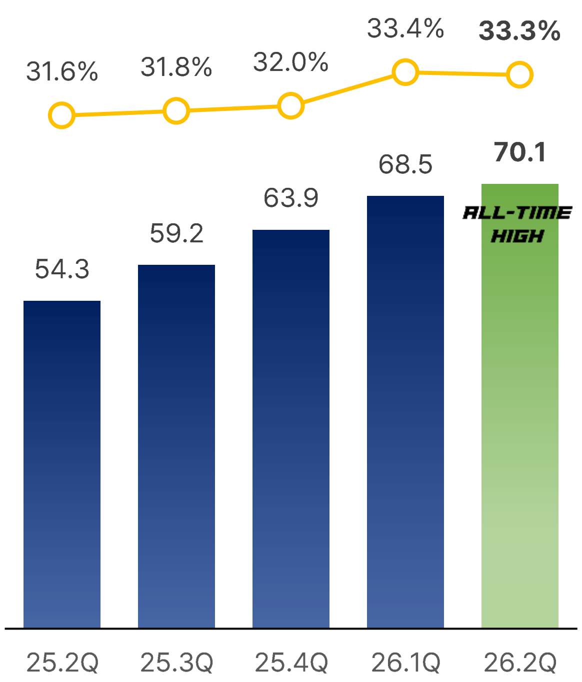
Q/Q ▲2.4%
Y/Y ▲31.2%



Operating Income

(Unit: KRW bn)

Q/Q ▲2.3%
Y/Y ▲29.0%

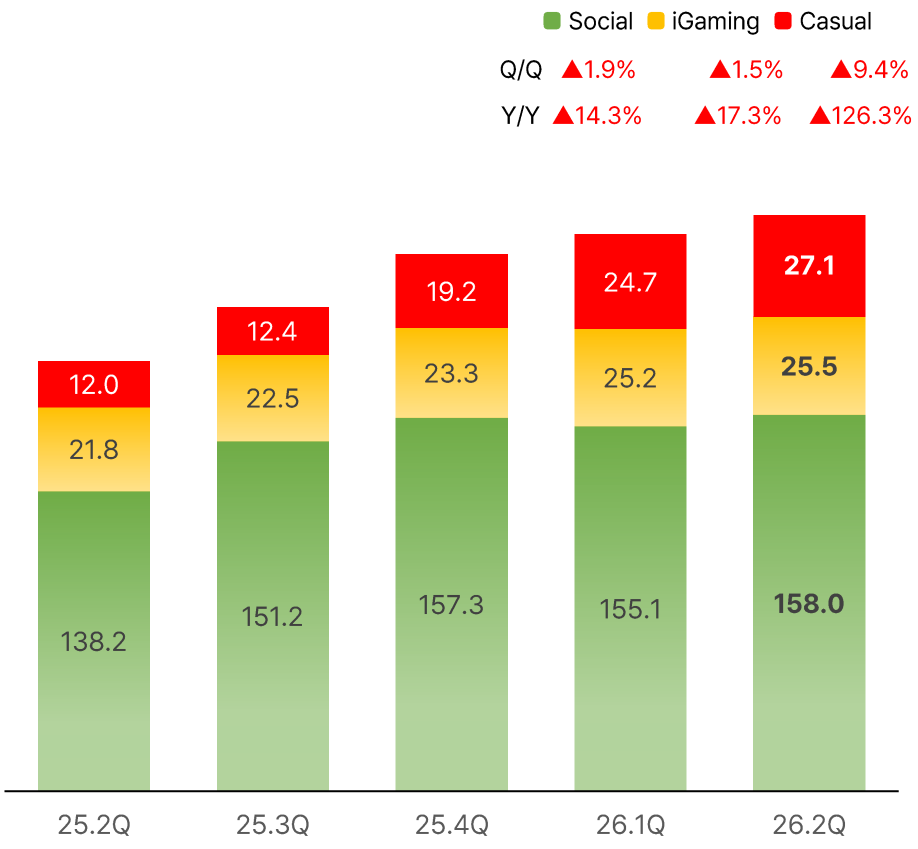


02 Revenue by Business Segment

- Revenue grew Q/Q and Y/Y across all business segments, led by expanding casual growth
- Strong casual growth diversified the revenue portfolio, easing reliance on social casino

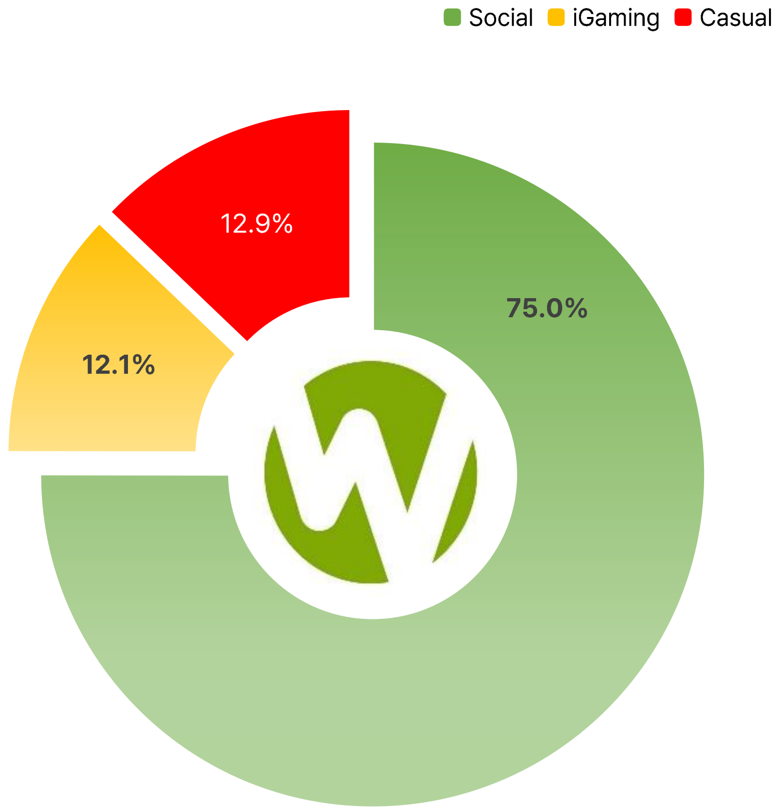
Revenue Trend

(Unit: KRW bn)



Revenue Share (2Q26)

(Unit: %)



03 Consolidated Costs

- Higher DTC and IAA share pushed the platform fee ratio down to 16.5%, improving cost structure
- Marketing cost ratio fell 2%p Q/Q despite higher casual UA spend and revenue growth

Consolidated Costs

(Unit: KRW bn)

Item	2Q25	3Q25	4Q25	1Q26	2Q26	Q/Q	Y/Y
Revenue	**171.9**	**186.2**	**199.8**	**205.0**	**210.6**	**2.8%**	**22.5%**
Operating cost	**117.6**	**127.0**	**135.9**	**136.5**	**140.6**	**3.0%**	**19.5%**
Variable cost	50.8	55.5	54.7	51.8	55.5	7.1%	9.1%
Variable cost (%)	*30%*	*30%*	*27%*	*25%*	*26%*		
Platform fee	41.1	42.5	41.0	36.5	34.8	-4.7%	-15.2%
Other variable costs	9.7	13.0	13.6	15.2	20.6	35.5%	111.6%
Fixed cost	66.8	71.5	81.2	84.8	85.1	0.4%	27.4%
Fixed cost (%)	*39%*	*38%*	*41%*	*41%*	*40%*		
Marketing cost	31.9	33.4	44.7	46.2	45.3	-2.0%	41.8%
Marketing cost (%)	*19%*	*18%*	*22%*	*23%*	*21%*		
Salary & Benefit	22.4	23.5	21.0	24.1	23.4	-3.3%	4.2%
Other expenses	8.2	8.4	8.9	7.8	9.7	24.0%	18.2%
D&A	4.3	6.2	6.6	6.6	6.8	3.0%	59.5%

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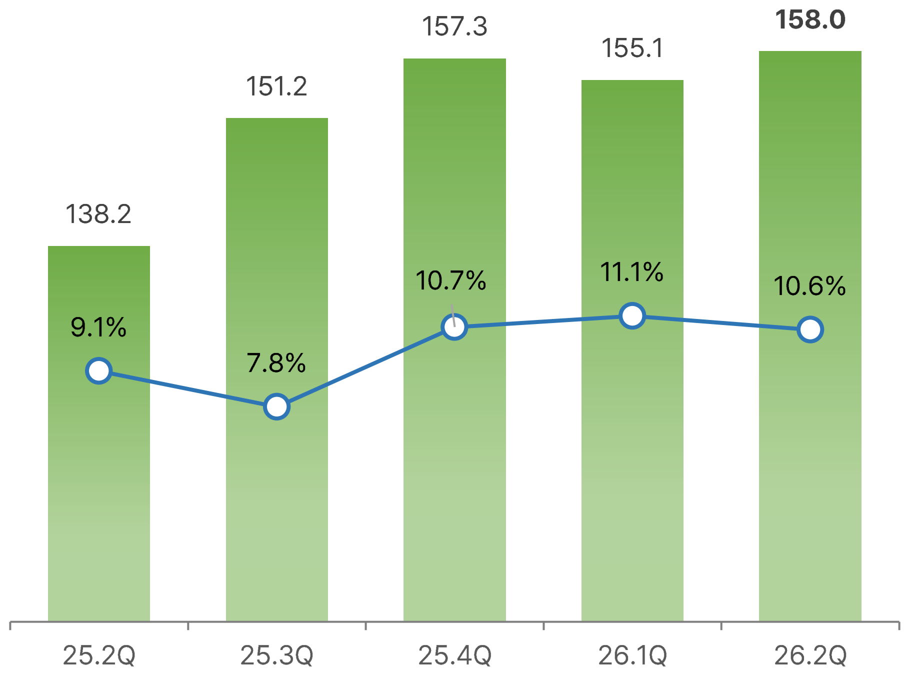
04 Social Casino Overview

- North America and Europe stability kept social casino revenue near KRW 150bn, with efficient marketing
- Social casino DTC revenue share reached a record 47.5%, continuing to improve the profit structure

Revenue and Marketing

(Unit: KRW bn)

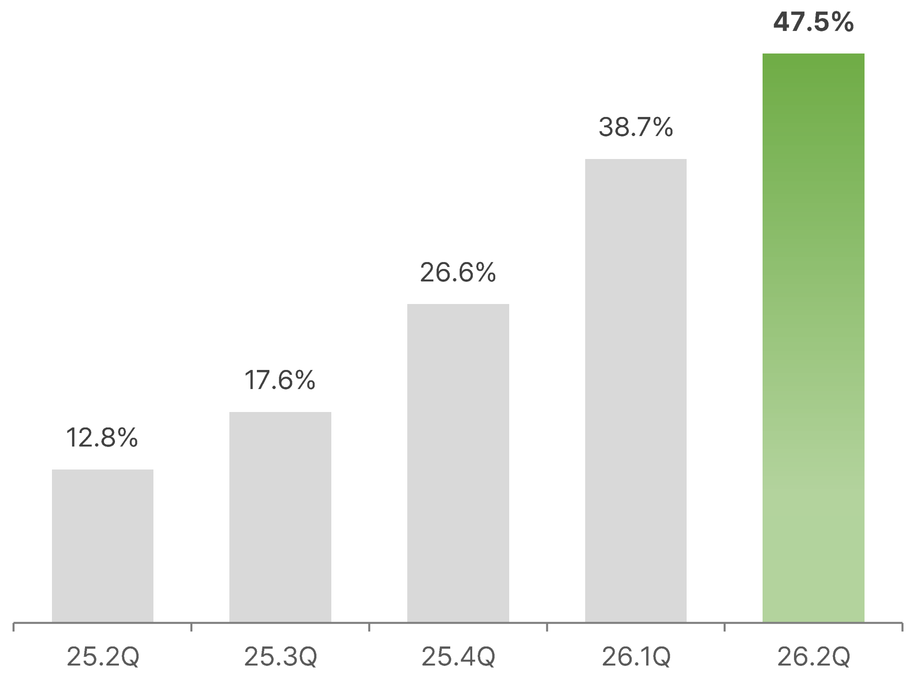
Q/Q ▲1.9%
Y/Y ▲14.3%



DTC Revenue Share

(Unit: %)

Q/Q ▲8.8%p
Y/Y ▲34.7%p

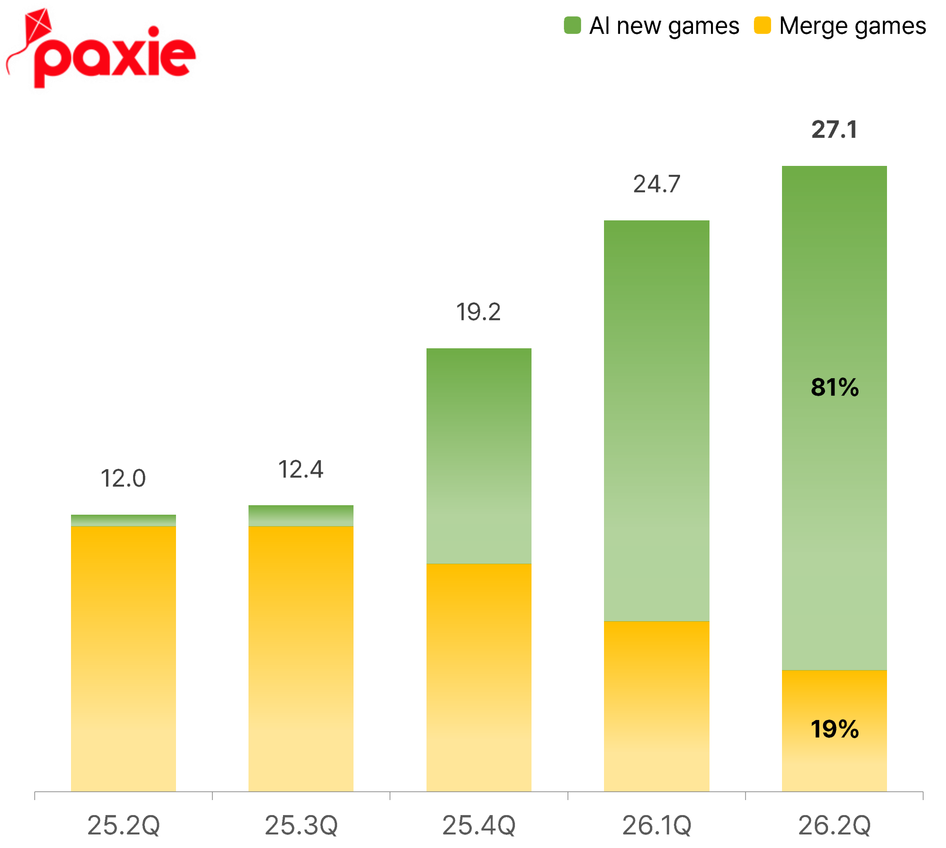


05 Casual Update

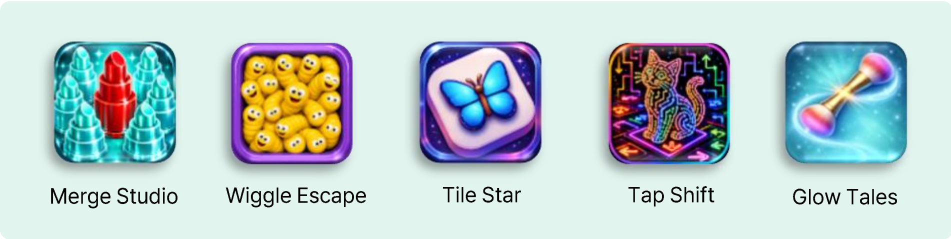
- AI-driven new game revenue share expanded to 81%, driving casual segment growth
- Cumulative casual downloads surpassed 60 million by mid-year, sustaining solid user base growth

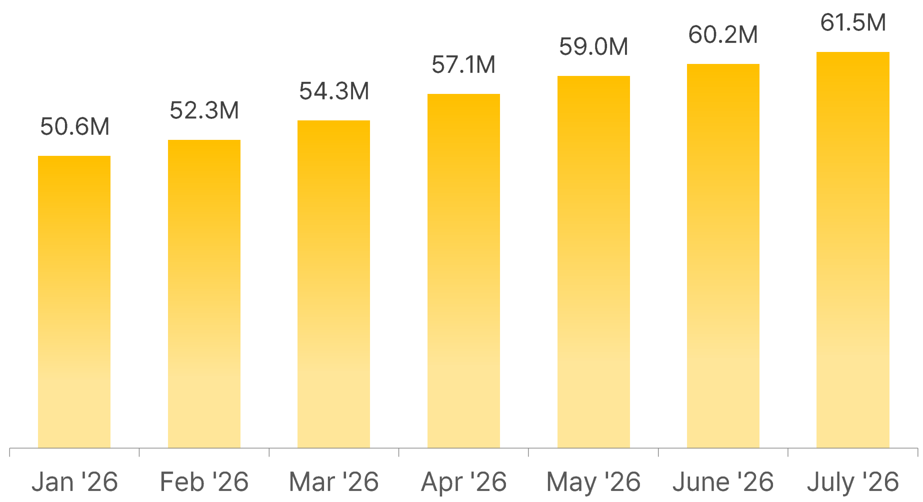
Revenue by Genre

(Unit: KRW bn)



Cumulative Casual Downloads





Appendix Income statement (Consolidated)

(Unit: Billion KRW)

Type	FY2024				FY2025				FY2026	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Revenue	160.5	163.1	154.1	155.8	162.0	171.9	186.2	199.8	205.0	210.6
Operating cost	**98.8**	**96.1**	**94.6**	**95.3**	**107.2**	**117.6**	**127.0**	**135.9**	**136.5**	**140.6**
Variable cost	**49.6**	**49.8**	**46.0**	**47.1**	**50.0**	**50.8**	**55.5**	**54.7**	**51.8**	**55.5**
Platform fee	43.6	44.4	40.8	41.1	41.0	41.1	42.5	41.0	36.5	34.8
Other variable costs	5.9	5.4	5.2	6.0	9.0	9.7	13.0	13.6	15.2	20.6
Fixed cost	**49.2**	**46.3**	**48.6**	**48.2**	**57.2**	**66.8**	**71.5**	**81.2**	**84.8**	**85.1**
Marketing cost	21.0	15.9	14.0	16.2	23.8	31.9	33.4	44.7	46.2	45.3
Salary and Benefit	19.2	21.8	22.5	22.9	23.7	22.4	23.5	21.0	24.1	23.4
Other expense	5.8	5.4	9.1	6.0	6.7	8.2	8.4	8.9	7.8	9.7
D&A	3.3	3.1	3.0	3.0	3.1	4.3	6.2	6.6	6.6	6.8
Operating income	61.7	67.1	59.5	60.5	54.8	54.3	59.2	63.9	68.5	70.1
EBITDA	65.0	70.2	62.5	63.5	57.8	58.6	65.3	70.5	75.1	76.9
Non-operating income	**16.8**	**17.5**	**4.9**	**34.8**	**10.7**	**11.0**	**7.2**	**15.4**	**26.1**	**15.4**
Finance income	16.8	17.2	4.8	34.7	10.6	10.8	7.2	15.2	26.0	15.3
Other income	-	0.3	0.1	0.1	0.1	0.2	-	0.2	0.1	0.1
Non-operating cost	**(2.3)**	**(2.5)**	**(8.9)**	**5.8**	**(4.4)**	**(20.8)**	**5.5**	**(15.7)**	**(2.7)**	**(3.8)**
Finance cost	(2.3)	(2.4)	(8.8)	6.8	(4.3)	(20.5)	5.5	(4.0)	(2.4)	(3.5)
Other expense	(0.1)	(0.1)	(0.1)	(1.0)	(0.1)	(0.3)	-	(11.7)	(0.3)	(0.3)
Income before tax	**76.2**	**82.1**	**55.4**	**101.1**	**61.1**	**44.5**	**71.9**	**63.7**	**91.9**	**81.7**
Tax expense (income)	**15.7**	**18.0**	**14.6**	**23.2**	**15.3**	**11.5**	**15.5**	**19.0**	**18.3**	**16.6**
Net income (loss)	60.4	64.2	40.9	77.9	45.8	33.0	56.4	44.6	73.5	65.0
Controlling interest	47.1	49.0	29.9	61.1	34.2	22.7	41.7	32.5	56.5	48.6
Non-controlling interests	13.3	15.2	10.9	16.7	11.6	10.3	14.6	12.1	17.0	16.4

Appendix Balance sheet (Consolidated)

(Unit: Billion KRW)

Type		End of 2Q 2026	End of 2025	End of 2024
Assets	**Current assets**	**1,122.7**	**940.6**	**893.3**
	Cash and cash equivalents	733.0	569.9	545.6
	Short-term deposits, not classified as cash equivalents	279.4	270.5	262.3
	Current financial asset designation as at fair value through profit or loss	8.2	17.7	11.2
	Other current assets	102.1	82.5	74.3
	Non-current assets	**947.9**	**907.2**	**753.0**
	Intangible assets and goodwill	916.7	872.9	716.9
	Right-of-use assets	17.7	21.0	25.5
	Deferred tax assets	0.6	0.9	-
	Other non-current assets	12.9	12.4	10.6
	Total assets	**2,070.6**	**1,847.8**	**1,646.3**
Liabilities	**Current liabilities**	**106.0**	**91.3**	**57.2**
	Trade and other current payables	55.6	55.7	27.3
	Current lease liabilities	8.0	7.8	7.3
	Other current liabilities	42.4	27.8	22.7
	Non-current liabilities	**91.6**	**104.2**	**32.7**
	Non-current lease liabilities	10.7	14.1	18.5
	Deferred tax liabilities	55.9	46.3	8.4
	Other non-current liabilities	24.9	43.8	5.8
	Total liabilities	**197.5**	**195.5**	**89.9**
Equity	**Equity attributable to owners of parent**	**1,341.1**	**1,185.9**	**1,131.4**
	Issued capital	10.8	10.8	10.8
	Capital surplus	96.4	96.8	296.8
	Elements of other stockholder's equity	(68.7)	(90.0)	(62.0)
	Other Comprehensive income/loss accumulated amount	225.0	158.9	183.9
	Retained earnings	1,077.5	1,009.4	701.8
	Non-controlling interests	**532.0**	**466.5**	**425.0**
	Total stockholder's equity	**1,873.0**	**1,652.4**	**1,556.4**
	Total liabilities and stockholder's equity	**2,070.6**	**1,847.8**	**1,646.3**

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