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Investor Relations.

Built for Fans. Made to Last.

August 2026

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The matters discussed in this presentation contain forward-looking statements that involve risks and uncertainties concerning NEOWIZ expected financial information performance as well as strategic and operational plans.

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1H 2026 Highlights

1H Revenue KRW 203.5bn, Operating Profit KRW 14.9bn, Net Profit KRW 33.9bn

- 1H26 revenue grew YoY on stable live IP operations
- Operating profit declined due to higher variable costs from mobile revenue growth
- Net profit improved on valuation gains on financial assets and FX translation gains

Revenue

203.5 KRW bn

YoY **+2.2%** (1H25 KRW 199.0bn)

Top-line growth led by live IPs

Operating Profit

14.9 KRW bn

YoY **-48.3%** (1H25 KRW 28.8bn)

Higher variable costs on mix shift

Net Profit

33.9 KRW bn

YoY **+79.4%** (1H25 KRW 18.9bn)

FX translation and financial income

Key Developments

Business & Pipeline

· Pipeline +2 (1 in-house, 1 Publishing)

· Cats & Soup: Magic Recipe (Apr) , Kingdom 2 (Aug)

Shareholder Return

· FY2025 return KRW 12.0bn completed (Apr)

· KRW 5.0bn buyback resolved (Aug)

Management & Governance

· New Co-CEO with a development background appointed (Aug)

· First Sustainability Report (Jul)

※ Results are on a consolidated first-half basis. Key developments include events through the earnings release date.

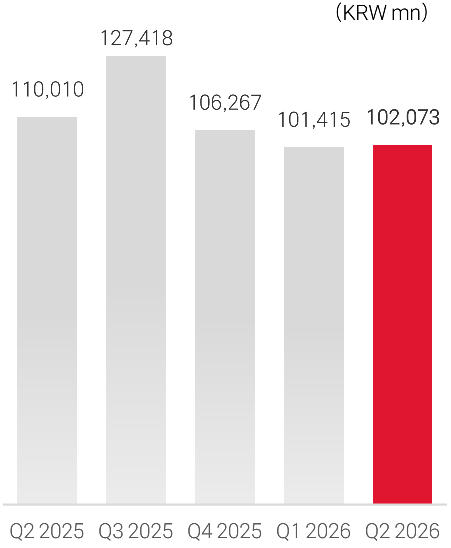
Q2 2026 Financial Results

Q2 2026 Financial Summary

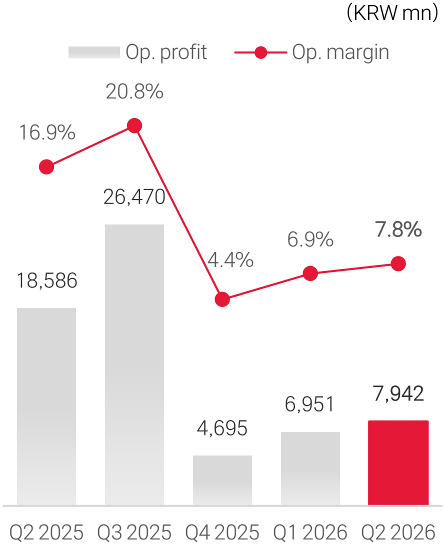
Q2 Revenue KRW 102.1bn, Operating Profit KRW 7.9bn, Net Profit KRW 18.4bn

- Revenue and operating profit up on 'BrownDust2' 3rd anniversary, 'Cats & Soup' collaboration and new title launch
- Net profit increased on higher financial income

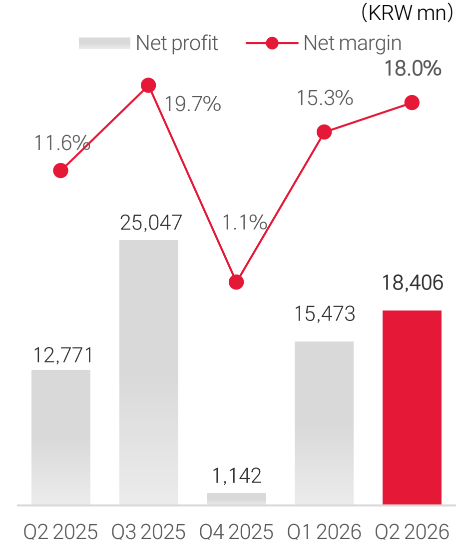
Revenue



Operating Profit



Net Profit



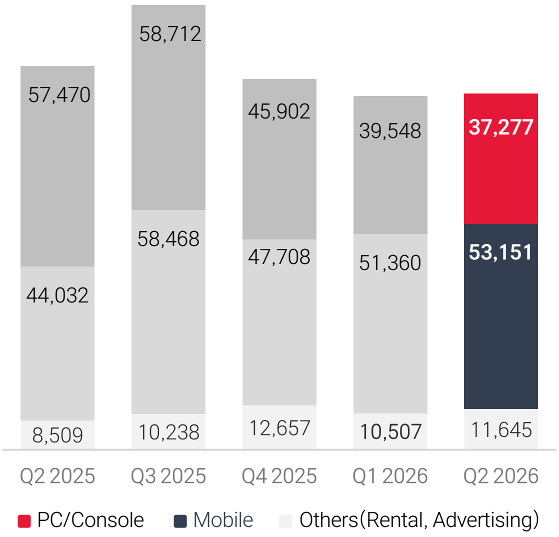
Q2 2026 Revenue Breakdown

Q2 2026 Revenue KRW 102.1bn, -7.2% YoY, 0.6% QoQ

- PC/Console KRW 37.3bn (-35.1% YoY, -5.7% QoQ) : 'Lies of P', 'Shape of Dreams' stabilized
- Mobile KRW 53.2bn (+20.7% YoY, +3.5% QoQ) : 'BrownDust2' 3rd anniversary, 'Cats & Soup' IP collaboration and 'Cats & Soup :Magic Recipe' launch

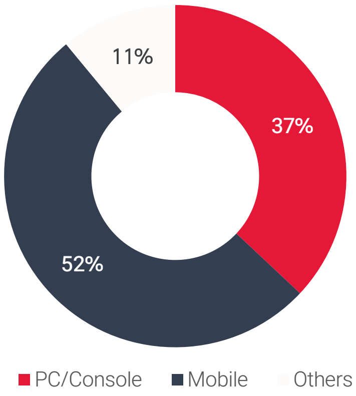
Revenue

(KRW mn)

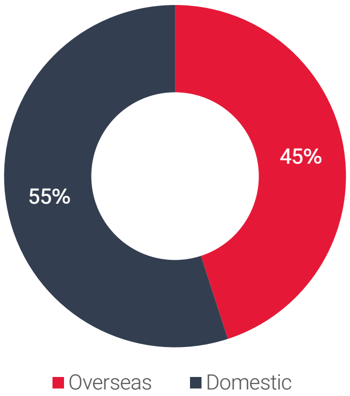


Revenue Breakdown

[Q2 2026 Revenue by Platform]



[Q2 2026 Revenue by Region]



* Overseas revenue share of key titles : Lies of P 96%, BrownDust2 87%, Cats & Soup 91%, DJMAX RESPECT V 51%

Q2 2026 Expense Breakdown

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Q2 2026 Operating Expenses KRW 94.1bn, 3.0% YoY, -0.4% QoQ

- Marketing : Increased on new title launches and live IP events
- Labor Cost : Base effect from share-based compensation in the previous quarter

(KRW mn)	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	YoY	QoQ
Operating Expenses	91,424	100,947	101,572	94,464	94,131	3.0%	-0.4%
Labor Cost	41,843	36,612	44,529	39,582	36,400	-13.0%	-8.0%
Variable Cost	30,744	45,298	37,304	35,044	34,535	12.3%	-1.5%
Marketing	8,316	8,438	8,483	7,325	10,691	28.6%	46.0%
D&A	3,499	3,408	3,360	3,421	3,407	-2.6%	-0.4%
Others	7,022	7,192	7,897	9,092	9,098	29.6%	0.1%

Growth and Shareholder Value

Pipeline Line-up

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- **Phase 1 : Discover titles with high growth potential, capable of serialization**

Game	Genre	Platform	Market	In-house/Publishing	Timeline
Kingdom 2	MMORPG	Mobile	Korea/Taiwan, Hong Kong, Macau	In-house	August 5th, FY2026 / 2nd Half
Goodbye Seoul : Itaewon	Puzzle Platformer	PC(Steam)	Global	Publishing	2nd Half, FY2026

- **Phase 2 : Preparation for full-scale global IP expansion**

Game	Genre	Platform	Market	In-house/Publishing	Development Phase
Wolfeye Studios New Project	Retro SF First-person RPG	PC/Console	Global	Publishing	Production
Wind up Deadman	Narrative CRPG	PC(Steam)	Global	Publishing	Prototype
Zakazane Studio New Project	Noir West CRPG	PC/Console	Global	Publishing	Production
Project CF	Life Simulation	PC/Console	Global	In-house	Production
Project Rubicon	Narrative-based RPG	PC/Console	Global	In-house	Vertical-slice
Lies of P Sequel	Souls-like RPG	PC/Console	Global	In-house	Vertical-slice
Project Windi	Souls-like RPG	PC/Console	Global	In-house	Prototype
Project FN	Subculture-based RPG	PC/Console	Global	In-house	Vertical-slice

※ Upcoming titles are being developed with a focus on global publishing and franchise expansion. Title names and release schedules will be announced at a later date.

Shareholder Return

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KRW 5.0bn treasury share buyback approved for the FY2026 shareholder return

01. FY2025 Return (Completed)

- KRW 12.0bn executed, 20% of FY2025 operating profit (KRW 60.0bn)
- KRW 6.0bn treasury shares acquired and cancelled (April 2026)
- KRW 6.0bn tax-exempt dividend paid (April 2026)

02. FY2026 Return (In Progress)

- KRW 5.0bn treasury share buyback approved for FY2026
- Trust agreement : August 2026 – February 2027
- Tax-exempt dividend and cancellation after the 2027 AGM

03. Three-Year Shareholder Return Policy (2025–2027)

Corporate Value Enhancement Plan (Jan 23, 2026)

Return Resources

Max [Consolidated operating profit × 20%,
KRW 10.0bn annual floor]

At the KRW 10.0bn minimum return pool

Cash dividend KRW 5.0bn
Share cancellation KRW 5.0bn

Above the KRW 10.0bn return pool

Board decides the dividend and cancellation mix, reflecting market conditions

Special cancellation

50% of shares forfeited for unmet vesting conditions (awards granted from 2026 onward) are cancelled

Governance

Development Leadership and Reorganization to Focus on Delivering Results and Build Sustainable Management

01. New Co-CEO Appointed

- Sung Joon Park, Head of the New Game Development Group, our first CEO with a development background
- Co-CEO structure with Tae Geun Bae, formally taking office upon the August Board resolution
- A strategic decision to focus on delivering results from new titles

02. Development & Live Operations

- New Game Development Group : greater independence for new IP development studios
- Global Business Group : new IP sourcing and investment, global publishing
- Live Game Business Group : stable operation and enhancement of live IP
- Reorganized around 'sourcing and investment' and 'operational enhancement'

03. Sustainability Management

- First-ever '2025 Sustainability Report' published
- Sustinvest 1H 2026 overall governance rating upgraded
- Governance strengthened through planned Board committees, including compensation

Appendix

Consolidated Financial Statements

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Consolidated Financial Statement

(KRW mn)	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Current assets	**336,127**	**357,054**	**381,024**	**363,896**	**354,550**
Cash & cash equivalents	95,937	89,587	71,507	153,525	76,469
Trade & other receivables	67,147	47,197	59,122	39,199	51,717
Financial assets	159,782	209,113	235,503	159,707	214,381
Other current assets	13,261	11,157	14,892	11,464	11,983
Non-current assets	**306,070**	**307,524**	**298,319**	**298,908**	**319,443**
Trade & other receivables	1,253	1,281	1,282	1,286	1,634
Investments in JV & assoc.	22,218	22,346	22,430	30,774	33,223
Investment property	26,385	26,249	26,498	26,360	26,222
Tangible assets	86,163	85,690	84,982	84,782	84,551
Intangible assets	91,856	92,991	78,689	70,750	67,300
Financial assets	41,679	43,544	47,524	48,293	71,846
Other non-current assets	36,516	35,423	36,914	36,662	34,667
Total assets	**642,197**	**664,577**	**679,343**	**662,804**	**673,993**
Current liabilities	87,315	79,744	107,807	87,895	80,763
Non-current liabilities	22,404	23,921	15,722	14,488	13,972
Total liabilities	**109,719**	**103,665**	**123,530**	**102,383**	**94,735**
Controlling interests	**503,910**	**533,217**	**531,167**	**536,430**	**555,351**
Capital stock	11,017	11,017	11,017	11,017	11,017
Capital surplus	129,989	129,989	79,989	79,989	79,989
Retained earnings	440,620	466,600	520,957	532,837	546,821
Other components of equity	(77,717)	(74,389)	(80,796)	(87,413)	(82,477)
Non-controlling interests	**28,568**	**27,695**	**24,647**	**23,990**	**23,908**
Total equity	**532,478**	**560,912**	**555,814**	**560,420**	**579,259**
Total liabilities and equity	**642,197**	**664,577**	**679,343**	**662,804**	**673,993**

Consolidated Income Statement

(KRW mn)	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Revenue	**110,010**	**127,418**	**106,267**	**101,415**	**102,073**
Operating expenses	91,424	100,947	101,572	94,464	94,131
Operating profit (loss)	**18,586**	**26,470**	**4,695**	**6,951**	**7,942**
Financial income	4,184	4,807	10,458	15,775	14,347
Financial expenses	5,008	(870)	2,949	5,681	2,400
Other income	90	691	655	326	946
Other expenses	418	(151)	8,675	970	891
Equity method income (loss)	(208)	8	(84)	3,777	2,374
Profit (loss) before tax	**17,225**	**32,997**	**4,101**	**20,179**	**22,318**
Income tax	4,454	7,951	2,960	4,706	3,912
Net profit (loss)	**12,771**	**25,047**	**1,142**	**15,473**	**18,406**
Controlling interests	14,009	25,950	2,741	16,217	18,578
Non-controlling interests	(1,238)	(903)	(1,599)	(744)	(172)

NEOWIZ is a company where real gamers make games.

To create games that deliver the ultimate gaming experience to players worldwide,

we are preparing for the next step forward even at this very moment.

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