

Consolidated Statements of Financial Position (K-IFRS)

(Unit: KRW Million)

Accounts	2015.03.31	2015.06.30	2015.09.30	2015.12.31	2016.03.31	2016.06.30	2016.09.30	2016.12.31
Assets								
Current Assets	841,003	763,404	765,548	970,067	1,199,871	998,303	1,007,494	1,224,286
Cash and Cash Equivalents	474,733	328,641	307,643	397,177	661,677	473,466	472,701	641,646
Short-term Financial Instruments	200,350	263,452	266,912	373,389	225,969	208,740	196,350	236,748
Derivatives Instruments Assets	1,269	377	237	5,241	5,239	6,917	8,920	3,942
Accounts Receivable	109,699	97,957	100,208	88,822	149,137	148,952	155,886	195,347
Other Current Financial Assets	20,858	29,754	50,199	59,619	63,880	69,473	80,551	66,260
Inventory Assets	2,062	2,167	3,342	5,353	5,189	6,167	8,103	12,555
Other Current Assets	32,033	41,056	37,006	40,465	88,780	84,589	84,982	67,789
Non-Current Assets	2,012,217	2,124,466	2,160,868	2,218,411	3,989,828	4,216,525	4,213,302	4,258,087
Long-term Financial Instruments	10,000	10,160	10,182	10,193	10,001	10,000	10,000	10,000
Long-term Available for Sales	42,285	20,302	23,512	30,892	53,843	63,256	57,810	87,445
Equity Method Investments	29,102	57,576	87,815	68,704	70,919	81,403	100,675	117,076
Other Non-current Financial Assets	34,163	35,164	26,710	23,040	32,286	37,012	37,568	35,269
Tangible Assets	204,469	215,198	220,897	219,052	229,745	250,108	246,581	253,854
Intangible Assets	1,685,639	1,777,945	1,786,790	1,855,604	3,576,620	3,752,056	3,737,301	3,733,284
Other Non-current Assets	3,607	5,154	4,444	9,592	7,820	10,255	9,944	7,575
Deferred Income Tax Assets	2,952	2,967	519	1,334	8,594	12,434	13,422	13,584
Total Assets	2,853,220	2,887,870	2,926,416	3,188,478	5,189,699	5,214,829	5,220,796	5,482,373
Liabilities								
Current Liabilities	252,419	267,517	281,096	316,078	1,410,405	715,677	710,851	799,761
Trade Payables and Other Payables	104,611	140,811	146,859	89,506	181,807	186,158	198,197	260,744
Other Current Financial Liabilities	5,581	6,492	10,325	3,673	9,832	12,344	13,351	16,763
Income Taxes Payable	34,545	21,911	25,957	29,448	47,336	20,877	14,192	24,698
Provisions	826	475	330	1,149	873	885	1,173	1,350
Other Current Liabilities	96,826	95,331	94,122	179,939	420,773	256,430	276,452	288,565
Short-term Borrowings	0	133	1,162	3,759	731,170	231,845	200,374	200,224
Dividend Payable	10,030	0	0	0	10,035	0	0	0
Current Portion of Long-term Borrowings	0	50	25	100	75	50	25	42
Derivatives Instruments Liabilities	0	2,314	2,314	8,504	8,504	7,087	7,087	7,375
Non-Current Liabilities	83,508	83,006	87,869	286,925	362,567	987,714	989,489	977,195
Non-Current Trade Payables and Other Payable	1,700	2,273	2,275	611	3,360	3,238	3,240	2,396
Long-term Borrowings	250	392	2,822	292	292	292	292	250
Corporate Bond	0	0	0	199,383	269,120	319,114	319,182	319,255
Convertible Bond	0	0	0	0	0	475,674	476,198	476,422
Non-Current Provisions	3,227	2,866	3,220	3,402	3,724	3,745	3,868	4,099
Defined Benefit Liability	7,137	10,993	14,939	8,311	13,010	9,427	14,183	2,431
Other Long-term Employee Benefits Liabilities	21,590	23,310	24,923	24,968	26,747	30,702	30,366	28,373
Deferred Income Tax Liabilities	49,547	42,204	38,576	48,636	46,084	145,359	141,970	143,970
Other Non-Current Financial Liabilities	58	967	1,114	1,321	230	164	191	0
Total Liabilities	335,927	350,523	368,965	603,003	1,772,972	1,703,391	1,700,340	1,776,956
Equity								
Paid-in Capital	29,714	30,004	30,057	30,098	33,770	33,805	33,813	33,858
Capital Surplus	2,264,694	2,257,707	2,259,578	2,274,186	3,035,853	3,024,611	3,025,417	3,105,014
Capital Adjustments	-27,258	-8,787	-8,960	-9,032	-10,887	-11,050	-11,083	-11,232
Accumulated Other Comprehensive Income	12,786	-13	1,526	829	1,920	1,619	-4,557	1,137
Retained Earnings	211,744	232,300	245,304	256,313	259,454	268,288	280,503	305,871
Non-controlling Interests	25,614	26,136	29,946	33,081	96,617	194,165	196,364	270,770
Total Equity	2,517,293	2,537,347	2,557,451	2,585,475	3,416,726	3,511,438	3,520,456	3,705,418
Total Liabilities & Equity	2,853,220	2,887,870	2,926,416	3,188,478	5,189,699	5,214,829	5,220,796	5,482,373

Separated Statements of Financial Position (K-IFRS)

(Unit: KRW Million)

Accounts	2015.03.31	2015.06.30	2015.09.30	2015.12.31	2016.03.31	2016.06.30	2016.09.30	2016.12.31
Assets								
Current Assets	624,623	539,497	553,384	718,533	605,891	425,410	413,120	511,067
Cash and Cash Equivalents	277,103	137,443	145,356	190,785	373,662	204,013	206,327	279,217
Short-term Financial Instruments	191,590	243,648	237,609	361,809	70,614	57,090	37,190	37,190
Derivatives Instruments Assets	1,949	4,284	4,144	0	0	0	0	0
Accounts Receivable	106,105	93,861	94,005	87,162	83,093	78,672	78,262	95,980
Other Current Financial Assets	19,340	30,427	49,563	57,498	54,672	58,117	67,455	73,826
Inventory Assets	2,062	1,345	659	643	976	1,782	3,009	3,483
Other Current Assets	26,474	28,491	22,048	20,637	22,875	25,736	20,878	21,371
Non-Current Assets	2,185,106	2,317,273	2,315,067	2,398,531	4,302,455	4,320,305	4,320,529	4,319,097
Long-term Financial Instruments	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Long-term Available for Sales	16,451	17,969	18,573	24,402	34,561	34,351	33,911	56,303
Equity Method Investments	281,877	393,607	397,287	474,327	2,314,900	2,340,016	2,352,267	2,337,040
Other Non-current Financial Assets	28,007	27,760	19,142	17,212	14,295	13,488	12,259	10,442
Tangible Assets	200,691	210,665	213,328	210,393	212,336	207,762	202,499	203,866
Intangible Assets	1,647,829	1,655,325	1,652,295	1,652,605	1,708,591	1,705,271	1,700,485	1,694,581
Deferred Income Tax Assets	0	0	0	0	0	0	0	0
Other Non-current Assets	251	1,948	4,442	9,591	7,773	9,418	9,109	6,865
Total Assets	2,809,729	2,856,770	2,868,451	3,117,064	4,908,346	4,745,715	4,733,649	4,830,163
Liabilities								
Current Liabilities	239,183	243,841	251,481	265,747	1,202,571	541,632	522,910	611,750
Trade Payables and Other Payables	106,173	140,236	145,065	91,748	103,845	112,297	116,741	174,592
Other Current Financial Liabilities	4,553	5,240	7,498	2,719	2,215	2,441	2,734	2,400
Income Taxes Payable	33,531	16,129	21,349	24,581	31,081	9,785	2,959	7,256
Provisions	483	160	5	713	306	305	320	279
Short-term Borrowings	0	0	0	0	730,041	230,942	200,000	200,000
Dividend Payable	10,030	0	0	0	10,035	0	0	0
Other Current Liabilities	84,413	82,077	77,565	145,987	325,048	185,862	200,156	227,223
Non-Current Liabilities	79,100	76,765	78,251	276,435	351,836	846,564	851,017	844,890
Non-Current Trade Payables and Other Payables	1,794	1,823	1,823	150	157	104	118	118
Long-term Borrowings	250	250	250	250	250	250	250	250
Corporate Bond	0	0	0	199,383	269,120	319,114	319,182	319,255
Convertible Bond	0	0	0	0	0	248,803	248,865	248,928
Exchangeable Bond	0	0	0	0	0	199,209	200,698	202,197
Non-Current Provisions	3,235	2,805	3,158	3,174	3,495	3,513	3,531	3,549
Defined Benefit Liability	5,649	8,775	11,909	5,551	9,206	3,550	7,179	0
Other Long-term Employee Benefits Liabilities	20,741	22,247	23,711	23,533	24,958	26,318	27,648	24,913
Other Non-Current Financial Liabilities	0	0	0	0	0	0	0	0
Deferred Income Tax Liabilities	47,432	40,865	37,401	44,394	44,649	45,704	43,546	45,680
Total Liabilities	318,283	320,606	329,732	542,182	1,554,407	1,388,196	1,373,927	1,456,641
Equity								
Paid-in Capital	29,714	30,004	30,057	30,098	33,770	33,805	33,813	33,858
Capital Surplus	2,264,694	2,275,487	2,276,818	2,291,486	3,055,341	3,056,102	3,056,580	3,057,264
Capital Adjustments	-27,258	-8,787	-8,960	-9,032	-10,887	-11,050	-11,083	-11,232
Accumulated Other Comprehensive Income	-143	-227	-129	244	312	101	172	5,702
Retained Earnings	224,438	239,687	240,931	262,086	275,404	278,560	280,241	287,930
Total Equity	2,491,445	2,536,164	2,538,719	2,574,882	3,353,939	3,357,519	3,359,722	3,373,522
Total Liabilities & Equity	2,809,729	2,856,770	2,868,451	3,117,064	4,908,346	4,745,715	4,733,649	4,830,163

Number of Employees (Kakao)

Name	1Q13	4Q13	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	QoQ	YoY
Kakao	1,826	2,053	2,262	2,255	2,271	2,299	2,375	2,469	2,541	2,655	2,630	▽25	▲255
Kakao Subsidiaries	861	968	1,269	1,348	1,413	1,447	1,725	1,812	2,403	2,501	2,529	▲28	▲804
Consolidated total	2,687	3,021	3,531	3,603	3,684	3,746	4,100	4,281	4,944	5,156	5,159	▲3	▲1,059

* The above number of employees include full-time and part-time employees only

* Subsidiaries (59 Companies) : DGH, Path Mobile Inc, DK Service, DK Techn, DK Business, DK China, DK China Yajiao, Imageon, Buzzpia, Thinkreals, Lotiple, Kakao Lab, Sunny Loft, Kakao Singapore, Beijing Kakao, Ultra Caption, Ultra Interactive, Kakao Japan, Kidsnote, K Venture Group, TNK Factory, Sellit, K Cube Ventures, K-cube Venture Fund, Kakao Venture Fund, Locnall, KakaoFriends, Valuepotion, Valuepotion Pte. LTD, Cardoc, Kakao Games(former NZIN), Kakao Games Europe B.V(former Daum Games Europe B.V), Kakao Games USA, Inc., Zinny Labs, Aina, Supernova Eleven, Mmagnet, Ngle, Bullhocsoft, Podotree, About Time, PT. Path Mobile Indonesia, Naviro, Linkage Lab, Kakao Digital Content Fund, Kakao Game Growth Share Fund, LOEN ENTERTAINMENT, Starship entertainment, KINGKONG entertainment, PLAN A, MTECHCREW, Fave Entertainment, Cre.Ker Entertainment, Mun Hwa In, Parking Square, Numberworks, , KVG SG Pte. Ltd., Peoplug, Kakao CCVC Jeju Creative Economy Innovation Fund

* Including 514 employees of Loen Entertainment and its subsidiaries

* Although Mmagnet and Bullhocsoft were out of Kakao's umbrella in Dec., 2016, labor costs of the two companies were included in 4Q