

Consolidated Statements of Financial Position (K-IFRS)

(Unit: KRW Million)

Accounts	2014.10.01	2014.12.31	2015.03.31	2015.06.30	2015.09.30	2015.12.31	2016.03.31	2016.06.30	2016.09.30	2016.12.31	2017.03.31
Assets											
Current Assets	686,059	798,291	841,003	763,404	765,548	970,067	1,199,871	998,303	1,007,494	1,216,958	1,234,450
Cash and Cash Equivalents	414,971	451,228	474,733	328,641	307,643	397,177	661,677	473,466	472,701	641,644	618,541
Short-term Financial Instruments	115,378	184,548	200,350	263,452	266,912	373,389	225,969	208,740	196,350	236,748	273,176
Derivatives Instruments Assets	1,128	1,516	1,269	377	237	5,241	5,239	6,917	8,920	3,942	1,919
Accounts Receivable	109,392	108,431	109,699	97,957	100,208	88,822	149,137	148,952	155,886	173,853	166,003
Other Current Financial Assets	19,531	25,843	20,858	29,754	50,199	59,619	63,880	69,473	80,551	83,340	84,597
Inventory Assets	2,121	2,016	2,062	2,167	3,342	5,353	5,189	6,167	8,103	12,555	12,691
Other Current Assets	23,537	24,709	32,033	41,056	37,006	40,465	88,780	84,589	84,982	64,876	77,522
Non-Current Assets	1,952,452	1,969,734	2,012,217	2,124,466	2,160,868	2,218,411	3,989,828	4,216,525	4,213,302	4,267,159	4,260,188
Long-term Financial Instruments	0	0	10,000	10,160	10,182	10,193	10,001	10,000	10,000	10,000	10,000
Long-term Available for Sales	20,950	25,258	42,285	20,302	23,512	30,892	53,843	63,256	57,810	93,182	106,633
Equity Method Investments	17,763	18,712	29,102	57,576	87,815	68,704	70,919	81,403	100,675	117,076	98,155
Other Non-current Financial Assets	34,705	33,702	34,163	35,164	26,710	23,040	32,286	37,012	37,568	35,269	37,567
Tangible Assets	191,137	196,894	204,469	215,198	220,897	219,052	229,745	250,108	246,581	253,854	263,425
Intangible Assets	1,684,488	1,688,974	1,685,639	1,777,945	1,786,790	1,855,604	3,576,620	3,752,056	3,737,301	3,733,166	3,719,432
Other Non-current Assets	3,409	3,308	3,607	5,154	4,444	9,592	7,820	10,255	9,944	6,585	6,706
Deferred Income Tax Assets	0	2,886	2,952	2,967	519	1,334	8,594	12,434	13,422	18,028	18,270
Total Assets	2,638,510	2,768,025	2,853,220	2,887,870	2,926,416	3,188,478	5,189,699	5,214,829	5,220,796	5,484,117	5,494,638
Liabilities											
Current Liabilities	179,423	227,488	252,419	267,517	281,096	316,078	1,410,405	715,677	710,851	806,020	770,121
Trade Payables and Other Payables	91,985	109,126	104,611	140,811	146,859	89,506	181,807	186,158	198,197	263,130	247,581
Other Current Financial Liabilities	11,181	5,443	5,581	6,492	10,325	3,673	9,832	12,344	13,351	17,228	10,783
Income Taxes Payable	12,400	20,680	34,545	21,911	25,957	29,448	47,336	20,877	14,192	30,944	34,482
Provisions	294	1,364	826	475	330	1,149	873	885	1,173	1,350	1,325
Other Current Liabilities	63,563	90,825	96,826	95,331	94,122	179,939	420,773	256,430	276,452	285,577	252,335
Short-term Borrowings	0	50	0	133	1,162	3,759	731,170	231,845	200,374	200,374	200,224
Dividend Payable	0	0	10,030	0	0	0	10,035	0	0	0	16,000
Current Portion of Long-term Borrowings	0	0	0	50	25	100	75	50	25	42	17
Derivatives Instruments Liabilities	0	0	0	2,314	2,314	8,504	8,504	7,087	7,087	7,375	7,375
Non-Current Liabilities	88,306	77,309	83,508	83,006	87,869	286,925	362,567	987,714	989,489	975,153	977,551
Non-Current Trade Payables and Other Payables	2,318	1,674	1,700	2,273	2,275	611	3,360	3,238	3,240	2,396	2,440
Long-term Borrowings	250	250	250	392	2,822	292	292	292	292	250	250
Corporate Bond	0	0	0	0	0	199,383	269,120	319,114	319,182	319,255	319,329
Convertible Bond	0	0	0	0	0	0	0	475,674	476,198	476,422	476,341
Non-Current Provisions	1,509	1,801	3,227	2,866	3,220	3,402	3,724	3,745	3,868	4,099	4,227
Defined Benefit Liability	19,440	3,362	7,137	10,993	14,939	8,311	13,010	9,427	14,183	1,440	6,967
Other Long-term Employee Benefits Liabilities	15,669	20,077	21,590	23,310	24,923	24,968	26,747	30,702	30,366	28,373	30,021
Deferred Income Tax Liabilities	43,589	50,083	49,547	42,204	38,576	48,636	46,084	145,359	141,970	142,919	137,839
Other Non-Current Financial Liabilities	5,530	61	58	967	1,114	1,321	230	164	191	0	138
Total Liabilities	267,729	304,797	335,927	350,523	368,965	603,003	1,772,972	1,703,391	1,700,340	1,781,173	1,747,672
Equity											
Paid-in Capital	28,332	29,121	29,714	30,004	30,057	30,098	33,770	33,805	33,813	33,858	33,908
Capital Surplus	2,246,535	2,258,974	2,264,694	2,257,707	2,259,578	2,274,186	3,035,853	3,024,611	3,025,417	3,105,014	3,103,430
Capital Adjustments	-48,491	-26,268	-27,258	-8,787	-8,960	-9,032	-10,887	-11,050	-11,083	-11,232	-10,935
Accumulated Other Comprehensive Income	-3,018	2,114	12,786	-13	1,526	829	1,920	1,619	-4,557	920	-3,006
Retained Earnings	138,764	190,678	211,744	232,300	245,304	256,313	259,454	268,288	280,503	303,952	347,660
Non-controlling Interests	8,659	8,609	25,614	26,136	29,946	33,081	96,617	194,165	196,364	270,432	275,908
Total Equity	2,370,781	2,463,228	2,517,293	2,537,347	2,557,451	2,585,475	3,416,726	3,511,438	3,520,456	3,702,944	3,746,966
Total Liabilities & Equity	2,638,510	2,768,025	2,853,220	2,887,870	2,926,416	3,188,478	5,189,699	5,214,829	5,220,796	5,484,117	5,494,638

Separated Statements of Financial Position (K-IFRS)

(Unit: KRW Million)

Accounts	2014.10.01	2014.12.31	2015.03.31	2015.06.30	2015.09.30	2015.12.31	2016.03.31	2016.06.30	2016.09.30	2016.12.31	2017.03.31
Assets											
Current Assets	626,235	719,078	624,623	539,497	553,384	718,533	605,891	425,410	413,120	511,067	493,467
Cash and Cash Equivalents	374,824	392,871	277,103	137,443	145,356	190,785	373,662	204,013	206,327	279,217	261,861
Short-term Financial Instruments	103,366	172,796	191,590	243,648	237,609	361,809	70,614	57,090	37,190	37,190	16,899
Derivatives Instruments Assets	1,412	2,197	1,949	4,284	4,144	0	0	0	0	0	0
Accounts Receivable	106,310	105,085	106,105	93,861	94,005	87,162	83,093	78,672	78,262	95,980	77,233
Other Current Financial Assets	19,249	24,586	19,340	30,427	49,563	57,498	54,672	58,117	67,455	73,826	109,965
Inventory Assets	2,121	2,016	2,062	1,345	659	643	976	1,782	3,009	3,483	3,647
Other Current Assets	18,953	19,527	26,474	28,491	22,048	20,637	22,875	25,736	20,878	21,371	23,862
Non-Current Assets	1,997,602	2,036,753	2,185,106	2,317,273	2,315,067	2,398,531	4,302,455	4,320,305	4,320,529	4,318,230	4,345,826
Long-term Financial Instruments	0	0	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Long-term Available for Sales	14,323	15,189	16,451	17,969	18,573	24,402	34,561	34,351	33,911	55,437	54,948
Equity Method Investments	117,772	148,110	281,877	393,607	397,287	474,327	2,314,900	2,340,016	2,352,267	2,337,040	2,368,459
Other Non-current Financial Assets	29,707	28,335	28,007	27,760	19,142	17,212	14,295	13,488	12,259	10,442	9,849
Tangible Assets	187,647	193,359	200,691	210,665	213,328	210,393	212,336	207,762	202,499	203,866	206,547
Intangible Assets	1,647,949	1,651,658	1,647,829	1,655,325	1,652,295	1,652,605	1,708,591	1,705,271	1,700,485	1,694,581	1,689,813
Deferred Income Tax Assets	0	0	0	0	0	0	0	0	0	0	0
Other Non-current Assets	203	102	251	1,948	4,442	9,591	7,773	9,418	9,109	6,865	6,210
Total Assets	2,623,837	2,755,831	2,809,729	2,856,770	2,868,451	3,117,064	4,908,346	4,745,715	4,733,649	4,829,297	4,839,293
Liabilities											
Current Liabilities	172,427	218,394	239,183	243,841	251,481	265,747	1,202,571	541,632	522,910	611,662	556,632
Trade Payables and Other Payables	91,186	107,084	106,173	140,236	145,065	91,748	103,845	112,297	116,741	174,592	148,533
Other Current Financial Liabilities	9,130	4,287	4,553	5,240	7,498	2,719	2,215	2,441	2,734	2,400	2,610
Income Taxes Payable	12,060	20,310	33,531	16,129	21,349	24,581	31,081	9,785	2,959	7,168	6,646
Provisions	0	986	483	160	5	713	306	305	320	279	173
Short-term Borrowings	0	0	0	0	0	0	730,041	230,942	200,000	200,000	150,000
Dividend Payable	0	0	10,030	0	0	0	10,035	0	0	0	10,006
Other Current Liabilities	60,051	85,727	84,413	82,077	77,565	145,987	325,048	185,862	200,156	227,223	238,664
Non-Current Liabilities	87,207	76,643	79,100	76,765	78,251	276,435	351,836	846,564	851,017	842,477	840,912
Non-Current Trade Payables and Other Payables	2,423	1,780	1,794	1,823	1,823	150	157	104	118	118	118
Long-term Borrowings	250	250	250	250	250	250	250	250	250	250	250
Corporate Bond	0	0	0	0	0	199,383	269,120	319,114	319,182	319,255	319,329
Convertible Bond	0	0	0	0	0	0	0	248,803	248,865	248,928	248,990
Exchangeable Bond	0	0	0	0	0	0	0	199,209	200,698	202,197	203,675
Non-Current Provisions	1,509	1,779	3,235	2,805	3,158	3,174	3,495	3,513	3,531	3,549	3,567
Defined Benefit Liability	13,018	2,513	5,649	8,775	11,909	5,551	9,206	3,550	7,179	0	2,709
Other Long-term Employee Benefits Liabilities	19,537	19,226	20,741	22,247	23,711	23,533	24,958	26,318	27,648	24,913	26,327
Other Non-Current Financial Liabilities	315	0	0	0	0	0	0	0	0	0	0
Deferred Income Tax Liabilities	50,155	51,095	47,432	40,865	37,401	44,394	44,649	45,704	43,546	43,266	35,947
Total Liabilities	259,635	295,037	318,283	320,606	329,732	542,182	1,554,407	1,388,196	1,373,927	1,454,139	1,397,544
Equity											
Paid-in Capital	28,332	29,121	29,714	30,004	30,057	30,098	33,770	33,805	33,813	33,858	33,908
Capital Surplus	2,246,536	2,258,975	2,264,694	2,275,487	2,276,818	2,291,486	3,055,341	3,056,102	3,056,580	3,057,264	3,058,151
Capital Adjustments	-48,491	-26,268	-27,258	-8,787	-8,960	-9,032	-10,887	-11,050	-11,083	-11,232	-10,935
Accumulated Other Comprehensive Income	0	-252	-143	-227	-129	244	312	101	172	5,046	5,001
Retained Earnings	137,825	199,218	224,438	239,687	240,931	262,086	275,404	278,560	280,241	290,222	355,623
Total Equity	2,364,202	2,460,793	2,491,445	2,536,164	2,538,719	2,574,882	3,353,939	3,357,519	3,359,722	3,375,158	3,441,749
Total Liabilities & Equity	2,623,837	2,755,831	2,809,729	2,856,770	2,868,451	3,117,064	4,908,346	4,745,715	4,733,649	4,829,297	4,839,293

Number of Employees (Kakao)

Name	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	QoQ	YoY
Kakao	2,255	2,271	2,299	2,375	2,469	2,541	2,655	2,630	2,627	▽3	▲158
Kakao Subsidiaries	1,348	1,413	1,447	1,725	1,812	2,403	2,501	2,529	2,637	▲108	▲825
Consolidated total	3,603	3,684	3,746	4,100	4,281	4,944	5,156	5,159	5,264	▲105	▲983

* The above number of employees include full-time and part-time employees only (not assistances and interns)

* Subsidiaries (62 Companies) : DGH, Path Mobile Inc, DK Service, DK Techin, 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), Zinny Labs, Aina, Supernova Eleven, Ngle, Kakao Games Europe B.V(former Daum Games Europe B.V), Kakao Games USA, Inc., About Time, Podotree, PT. Path Mobile Indonesia, Naviro, Linkage Lab, Kakao Digital Content Fund, Kakao Game Growth Share Fund, LOEN ENTERTAINMENT, Starship entertainment., PLAN A, MTECHCREW, Fave Entertainment, Cre.Ker Entertainment, Mun Hwa In, Krispy Studio, Parking Square, Numberworks, KVG SG Pte. Ltd., Peoplug, Kakao CCVC Jeju Creative Economy Innovation Fund, Bluepin, Kakao Makers, Kakao Brain, Tangram Design Lab, Hasys

* Including 549 employees of Loen Entertainment and its subsidiaries

* To include labor cost of Tangram Design Lab(1 employee), Hasys(35 employees) starting from 2Q