

2025년 3분기 실적발표

2025 Q3 Earnings call

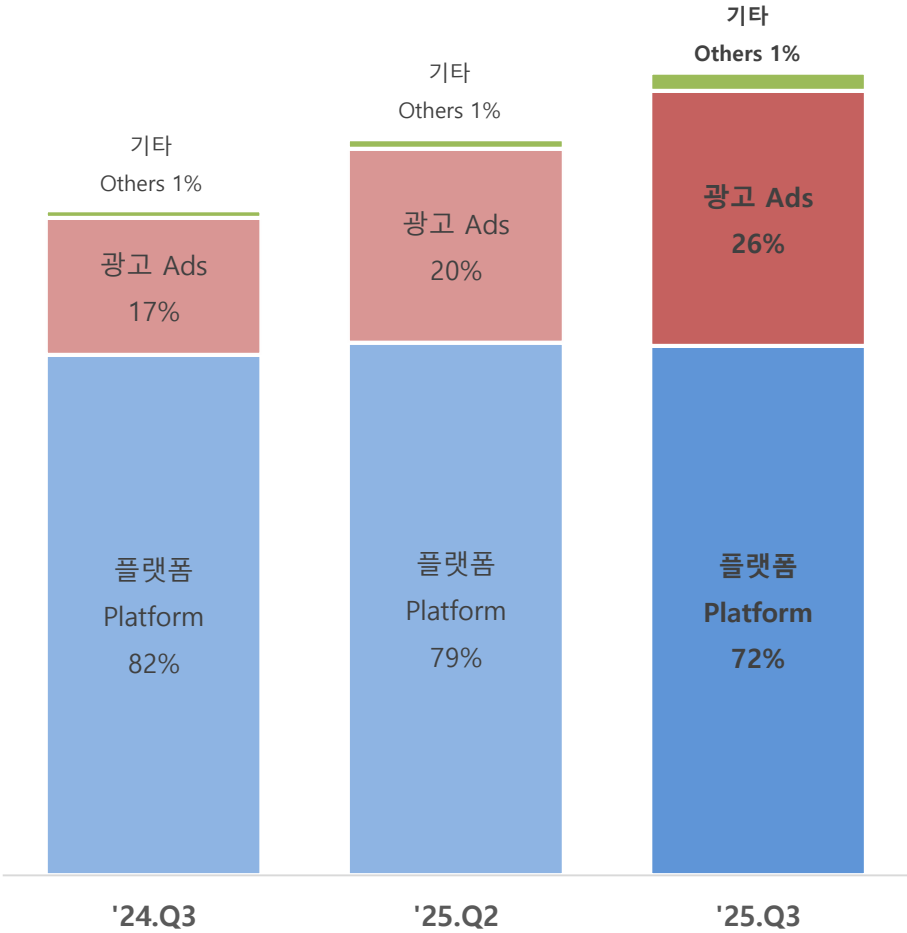
Oct. 2025

분기실적요약 / Q3 Earnings Summary

비중 / Portion

(단위/Unit : 백만원/mKRW)	'25.Q3	QoQ	YoY	'25.Q2	'24.Q3
매출 Revenue	127,437	9%	21%	116,883	105,608
플랫폼 Platform Service	84,067	-0.6%	2%	84,540	82,639
광고 Advertisement	40,468	32%	86%	30,785	21,716
기타 Others	2,902	86%	132%	1,559	1,253
영업비용 Costs	96,254	11%	18%	86,870	81,741
영업이익 Operating Profit	31,183	4%	31%	30,014	23,868
법인세차감전순이익 Earnings before taxes	32,687	8%	12%	30,214	29,279
당기순이익 Net Profit	25,490	13%	6%	22,517	24,021

(단위/Unit : 백만원/ mKRW, 매출 비중/% of Revenue)



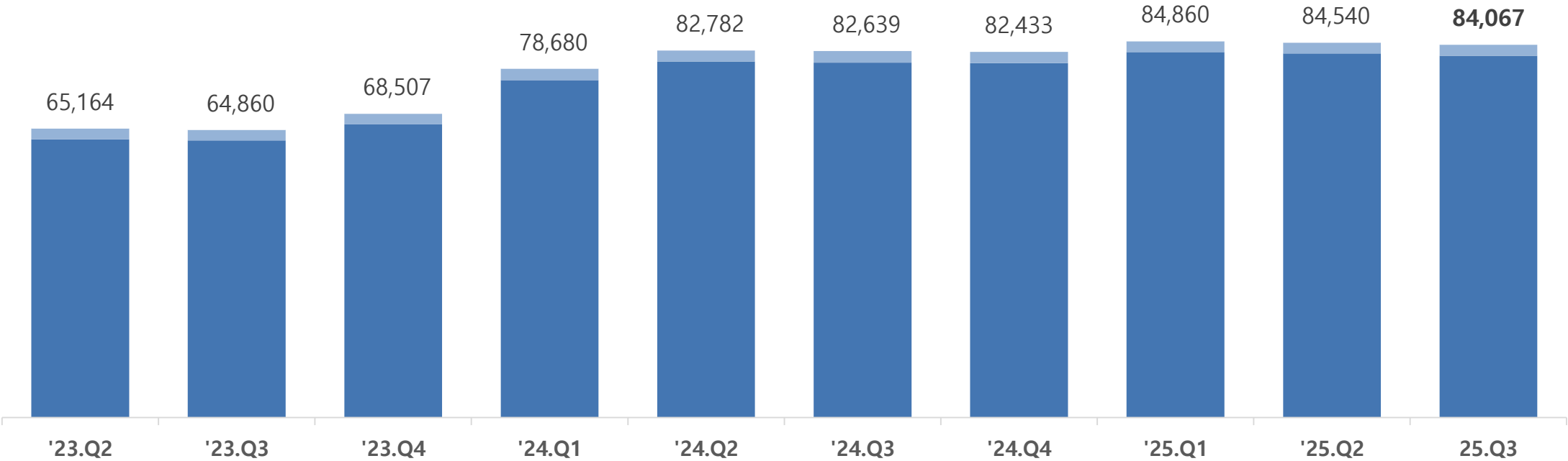
| 플랫폼 / Platform Service

- '25.Q3 플랫폼 매출 841억원 (-0.6% Q/Q, +1.7% Y/Y)
 - 게임 콘텐츠 확장으로 라이트 유저 유입은 증가한 반면, 수익성은 감소

- '25.Q3 Platform Service : 84.1billion won (-0.6% Q/Q, +1.7% Y/Y)
 - Despite an influx of light users attracted by gaming content, profitability has declined

■ 기능성 아이템 + 플랫폼 기타 / Non-Gift Related Item sales + Platform Others

■ 기부경제선물 / Donations and Subscriptions



광고 / Advertisement

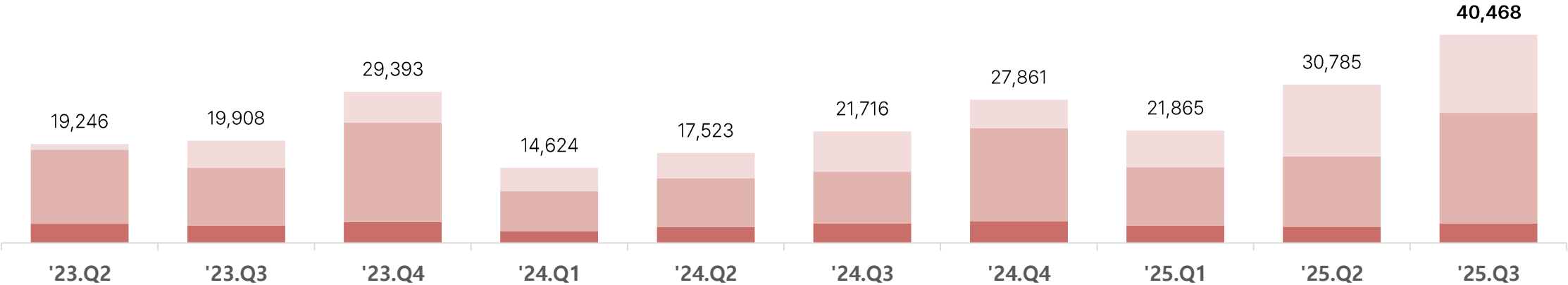
- '25.Q3 광고 매출 405억원 (+31.5% Q/Q, +86.4% Y/Y)
 - 콘텐츠형 광고의 전 분기 및 전년 대비 큰 상승으로 광고 매출 상승 견인
- 플랫폼 광고: 38억원 (+19.7% Q/Q, -1.3% Y/Y)
- 콘텐츠형 광고: 215억원 (+56.9% Q/Q, +113.8% Y/Y)
- 광고기타: 152억원 (+9.1% Q/Q, +94.2% Y/Y)

- '25.Q3 Advertisement : 40.5 billion won (+31.5% Q/Q, +86.4% Y/Y)
 - Strong growth in Branded Content fueled the increase in Advertisement
- Platform Advertisement : 3.8 billion won (+19.7% Q/Q, -1.3% Y/Y)
- Branded Contents : 21.5 billion won (+56.9% Q/Q, +113.8% Y/Y)
- Ads Others : 15.2 billion won (+9.1% Q/Q, +94.2% Y/Y)

■ 광고 기타 / Ads others

■ 콘텐츠형광고 / Branded-Contents Ads

■ 플랫폼광고/ Platform Ads

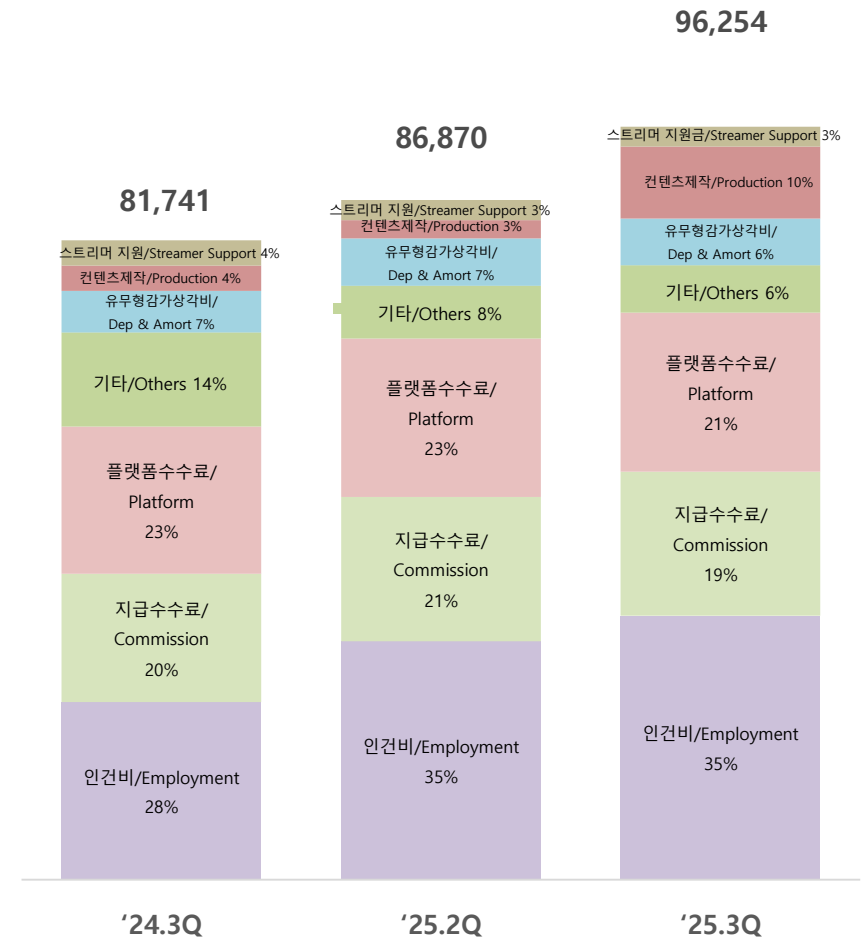


비용 / SG&A

(단위/Unit : 백만원/mKRW)	'25.Q3	QoQ	YoY	'25.Q2	'24.Q3
비용 SG&A	96,254	11%	18%	86,870	81,741
인건비 Labor cost	33,750	11%	49%	30,489	22,713
지급수수료 (중계권/기타) Commission (Copyrights/Others)	9,214	3%	7%	8,964	8,604
지급수수료 (광고) Commission (Ads)	9,188	-3%	18%	9,493	7,788
과금수수료 Paying Charges	14,511	-0.3%	7%	14,551	13,535
회선사용료 Internet circuit expense	5,835	3%	10%	5,668	5,299
스트리머 지원금 Streamer support expense	2,535	-1%	-22%	2,554	3,247
콘텐츠제작비 Contents production cost	9,221	295%	186%	2,334	3,222
유무형감가상각비 Depreciation & Amortization	5,964	-2%	12%	6,072	5,337
지급임차료 Rent	129	-13%	37%	148	94
행사비 Event expense	203	21%	-30%	168	292
기타 Others	5,704	-11%	-51%	6,428	11,611

비중 / Portion

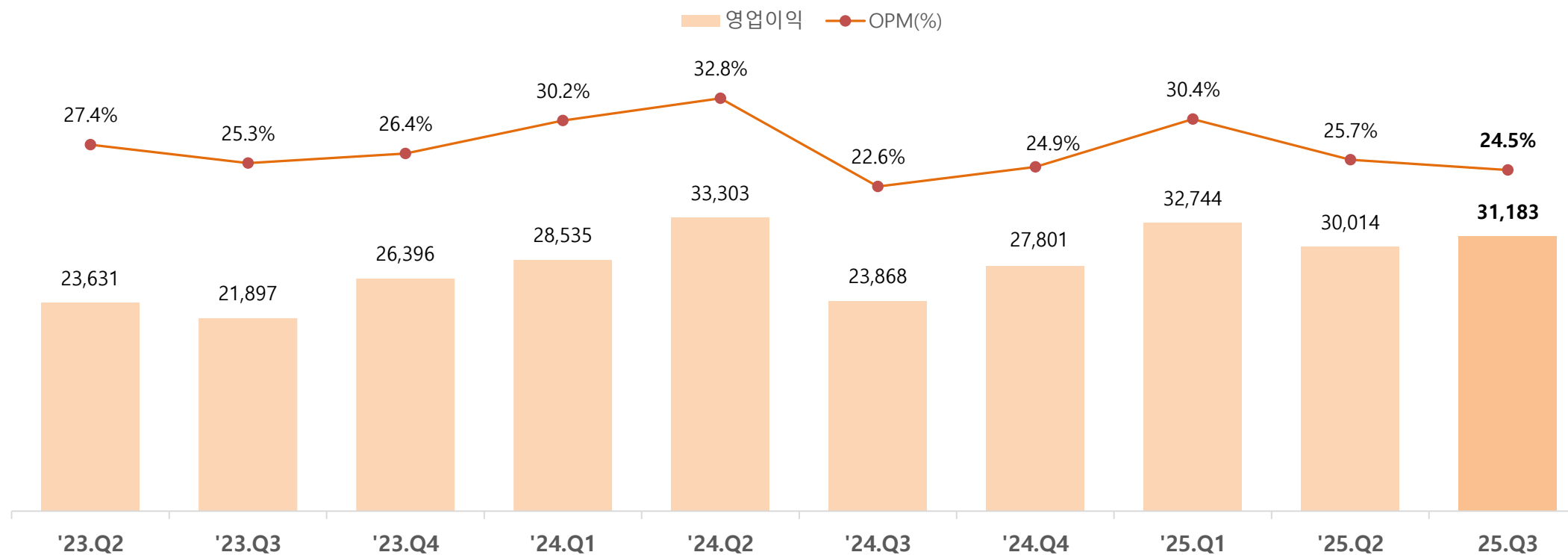
(단위/Unit : 백만원/ mKRW, 비용 비중/% of cost)



영업이익 / Operating Income

- '25.Q3 영업이익 312억원 (+3.9% Q/Q, +30.6% Y/Y), OPM 24.5%
- 광고 매출 증가

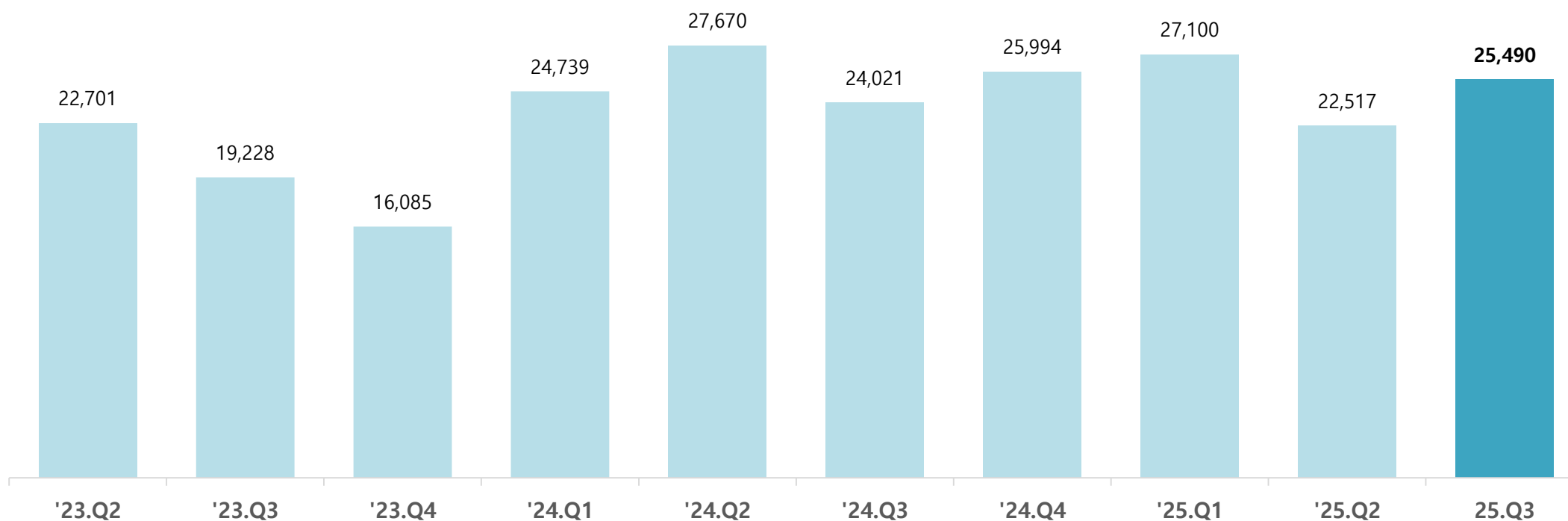
- '25.Q3 Operating profit 31.2 billion won (+3.9% Q/Q, +30.6% Y/Y), OPM 24.5%
- Strong growth in Advertisement



당기순이익 / Net profit

- '25.Q3 당기순이익 255억원 (+13.2% Q/Q, +6.1% Y/Y)
- 영업이익 증가

- '25.Q3 Net profit 25.5 billion won (+13.2% Q/Q, +6.1% Y/Y)
- Strong growth in Operating Income



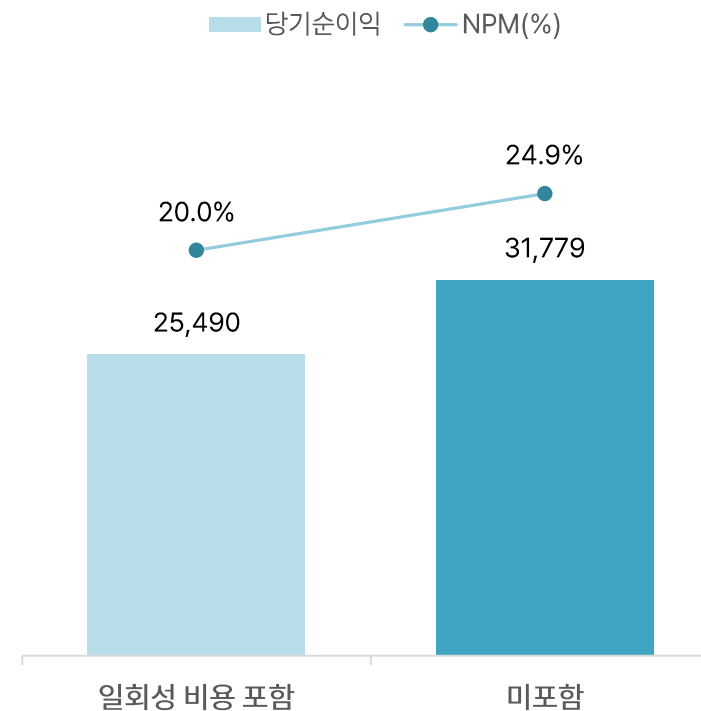
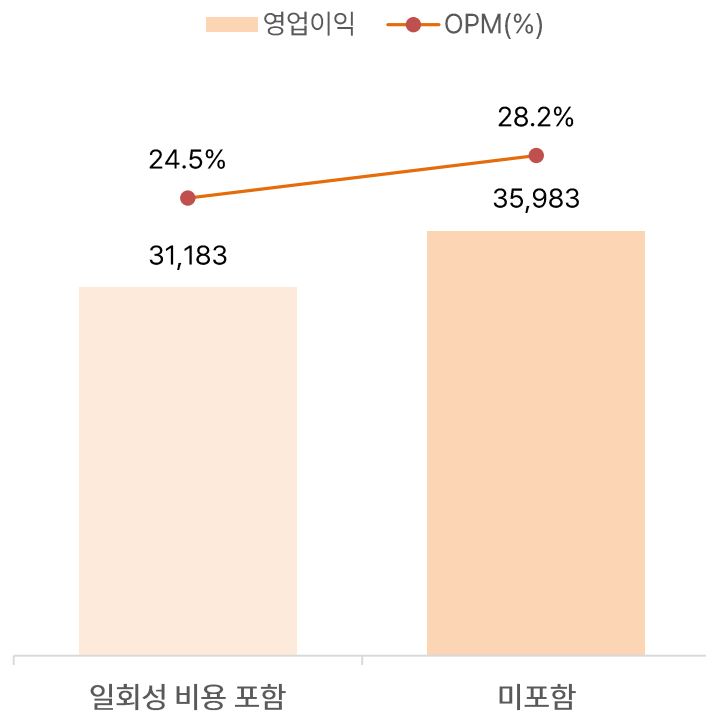
일회성 비용 분석 / Impact of One-off Items on Profitability

• '25.Q3 일회성 비용 반영 영향

- 퇴직급여 및 금감원 과징금 반영으로 수익성에 영향
- 일회성 비용 제거 시, 본업 중심 이익 체력은 견조한 성장세

• '25.Q3 Impact of One-off Costs

- Retirement benefit for former CEO reflected in personnel expenses
- Financial penalty recognized in other expenses (non-operating)



연결 재무상태표 / Consolidated Financial Statement

(단위/Unit : 백만원/mKRW)

	2025.09.30	2024.12.31
자산총계 Total assets	874,609	715,725
유동자산 Current assets	734,723	615,464
비유동자산 Non-current assets	139,886	100,261
부채총계 Total liabilities	401,229	333,300
유동부채 Current liabilities	388,251	324,878
비유동부채 Non-current liabilities	12,978	8,422
자본총계 Total shareholders' equity	473,380	382,425
자본금 Capital stock	5,747	5,747