Consolidated Financial Results
for the Six Months Ended June 30, 2026
[IFRS]

August 13, 2026

Company name: NEXON Co., Ltd.
Stock exchange listing: Tokyo Stock Exchange
Stock code: 3659
URL: https://www.nexon.co.jp/en/ir/
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Scheduled date for filing of semi-annual securities report: August 14, 2026
Scheduled date of commencing dividend payments: September 25, 2026
Supplementary briefing material on financial results: Yes
Financial results briefing: Yes (online earnings presentation for institutional investors, analysts and media)

(Amounts are rounded to nearest million yen)

1. Consolidated Financial Results for the Six Months Ended June 30, 2026 (from January 1, 2026 to June 30, 2026)

(1) Consolidated Operating Results (cumulative) (% changes year-over-year)

(Millions of yen)

	Revenue		Operating Profit		Profit before tax		Profit		Profit attributable to owners of parent		Total comprehensive income	
Six months ended June 30, 2026	273,310	17.4%	89,447	12.8%	115,798	71.4%	86,306	104.5%	86,864	101.9%	63,608	(26.6)%
Six months ended June 30, 2025	232,784	0.8%	79,309	6.6%	67,545	(41.6)%	42,206	(44.0)%	43,030	(43.2)%	86,687	(42.2)%

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended June 30, 2026	109.96	109.67
Six months ended June 30, 2025	53.04	52.93

(2) Consolidated Financial Position

(Millions of yen)

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
As of June 30, 2026	1,356,395	1,085,468	1,076,812	79.4%
As of December 31, 2025	1,410,188	1,065,918	1,057,544	75.0%

2. Dividends

(Yen)

	Annual Dividends				
	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter	End of Year	Total
FY 2025	―	15.00	―	30.00	45.00
FY 2026	―	30.00			
FY 2026 (Forecast)			415.00	30.00	475.00

(Note) Revision of most recently announced dividend forecasts: Yes

Breakdown of Third Quarter-End dividend for the fiscal year ending December 31, 2026 (Forecast): Special dividend ¥415.00

Please see the "Notice of Revision of FY2026 Dividend Forecast" announced today for details on the current fiscal year dividend forecast.

3. Consolidated Financial Results Forecast for the Nine Months Ending September 30, 2026 (from January 1, 2026 to September 30, 2026)

(% changes year-over-year)

(Millions of yen)

	Revenue		Operating Profit		Profit before tax		Profit		Profit attributable to owners of parent		Basic earnings per share
											Yen
3rd Quarter (cumulative)	394,042 ～ 406,746	12.1% ～ 15.7%	112,052 ～ 121,716	(4.1)% ～ 4.2%	141,483 ～ 151,148	16.0% ～ 23.9%	103,728 ～ 111,145	29.8% ～ 39.1%	105,088 ～ 112,505	29.4% ～ 38.6%	133.58 ～ 143.00

(Notes) As it is difficult to reasonably estimate financial results for the year ending December 31, 2026 at the moment, only the financial results forecast for the nine months ending September 30, 2026 is disclosed. Also, as it is difficult to estimate specific figures, disclosure is made with a range. For details, please refer to “1. Overview of Operating Results, etc. (3) Explanation on Future Forecast Information including Consolidated Financial Results Forecast” on page 4 of the Appendix.

*(Notes)

(1) Significant Changes in the Scope of Consolidation during the Period :Yes
Newly included: 1 company (Alignment Growth Fund II, LP)

(2) Changes in Accounting Policies and Changes in Accounting Estimates
1) Changes in accounting policies required by IFRS: Yes
2) Changes in accounting policies other than 1) above: No
3) Changes in accounting estimates: No
(Note) For details, please refer to "2. Condensed Semi-annual Consolidated Financial Statements and Major Notes (6) Notes to Condensed Semi-annual Consolidated Financial Statements (Changes in Accounting Policies)" on page 16 of the Appendix.

(3) Number of Shares Issued (ordinary shares)
1) Total number of shares issued at the end of the period (including treasury shares):
As of June 30, 2026: 793,516,908 shares
As of December 31, 2025: 827,160,972 shares
2) Total number of treasury shares at the end of the period:
As of June 30, 2026: 9,173,910 shares
As of December 31, 2025: 35,753,527 shares
3) Average number of shares during the period (cumulative):
Six months ended June 30, 2026: 789,994,368 shares
Six months ended June 30, 2025: 811,305,202 shares
(Note) "Total number of treasury shares at the end of the period" includes Nexon's shares held by our consolidated subsidiaries, Stiftelsen Embark Incentive and NEXON Employee Benefit Trust (as of June 30, 2026: 1,216,510 shares; as of December 31, 2025: 1,500,327 shares). The number of treasury shares deducted in the calculation of the average number of shares during the period includes Nexon's shares held by the consolidated subsidiaries (as of June 30, 2026: 1,338,146 shares; as of June 30, 2025: 2,259,052 shares).

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Explanation of the Proper Use of Financial Results Forecasts and Other Notes

(Caution Concerning Forward-Looking Statements)
The forward-looking statements including the financial results forecast herein are based on information currently available to the Company and certain assumptions that can be deemed reasonable, and are not intended as the Company's commitment to achieve such forecasts. Actual results may differ significantly from these forecasts due to a wide range of factors. For conditions prerequisite to the financial results forecast and the points to be noted in the use thereof, please refer to "1. Overview of Operating Results, etc. (3) Explanation on Future Forecast Information including Consolidated Financial Results Forecast" on page 4 of the Appendix.

(Method of Obtaining Supplementary Briefing Material on Financial Results)
The supplementary briefing materials on financial results are available on the Company's website.

Contents of Appendix

1. Overview of Operating Results, etc.

(1) Overview of Operating Results for the Period

During the six months ended June 30, 2026, the global economy continued to gradually recover although some regions appear to be weak. However, uncertainty persists in the global economy, particularly the situation in the Middle East.

Looking ahead, we generally expect a moderate recovery to continue. Regardless, we need to pay attention to the impact of the Middle East situation and fluctuations in financial and capital markets.

Under these circumstances, with its live game operations capability as a foundation, Nexon Group is implementing management reforms around an IP Growth Initiative which can snowball growth within its established IPs and develop new blockbusters. It is also aiming to improve structural profitability by doing a review of its product portfolio. The IP Growth Initiative formulated in 2024 is a strategy for creating vertical growth by revitalizing and extending established blockbusters such as *Dungeon&Fighter* and *MapleStory* with new content, on new platforms, and in new markets. The strategy includes hyperlocalization, a concept that recognizes the cultural differences between markets and deploys teams to customize content to match the unique player preferences in each region. Additionally, the strategy's horizontal growth initiatives aim to develop new blockbusters from other Nexon Group games and franchises like *Mabinogi* and *ARC Raiders*, plus new games in development.

For the six months ended June 30, 2026, revenue increased year over year, primarily driven by a contribution from *ARC Raiders*, released globally in October 2025, and significant growth driven by new titles in the MapleStory franchise.

Revenues by key franchises are as follows:

Dungeon&Fighter franchise revenue decreased year over year. *Dungeon&Fighter Mobile* revenue decreased year over year despite contributions from its anniversary update in May and a new monetization initiative. For *Dungeon&Fighter* (PC) in China, revenue decreased year over year due to a slow start of the new season update in April. In addition, revenue decreased year over year in Korea due to a high comparison with the same period last year and a limited response to the new season update in March.

MapleStory franchise revenue increased year over year driven by a contribution from *MapleStory: Idle RPG* launched in November 2025 and growth from *MapleStory Worlds*, with Q2 franchise revenue achieving record-breaking quarterly revenue. For *MapleStory Worlds*, contributions from two new user-created worlds launched in April drove its significant year-over-year revenue increase. For *MapleStory: Idle RPG*, the success of its half-anniversary update in April contributed to the overall performance of the franchise.

FC franchise revenue decreased year over year, primarily, as *EA SPORTS FC™ ONLINE* was unable to capitalize on the World Cup to attract users and benefit from the results of user acquisition initiatives.

As for other key titles, *ARC Raiders*, which globally launched in October 2025, continued to significantly contribute to the results, additionally selling approximately 800 thousand units in Q2 2026, with a total of over 16.3 million units sold. *MABINOGI MOBILE*, which launched in Korea in March 2025, decreased year over year due to a high comparison with the same period last year.

In terms of expenses, costs increased year over year due to increased HR costs due to higher headcount, as well as increased software service fees and cloud service fees, and increased fees to creators for *MapleStory Worlds*. Selling, general and administrative expenses increased year over year, primarily due to an increase in marketing expenses associated with performance-based marketing for *MapleStory: Idle RPG*, and an increase in platform fees for *MapleStory: Idle RPG* and *ARC Raiders*, while share-based payment expenses included in HR costs decreased. In addition, profit before tax and profit attributable to owners of parent increased year over year as a result of a foreign exchange gain recorded in the six months ended June 30, 2026, while a foreign exchange loss was recorded in the same period last year.

As a result, for the six months ended June 30, 2026, Nexon Group recorded revenue of ¥273,310 million (up 17.4% year-over-year), operating profit of ¥89,447 million (up 12.8% year-over-year), profit before tax of ¥115,798 million (up 71.4% year-over-year) and profit attributable to owners of parent of ¥86,864 million (up 101.9% year-over-year).

Business results by reportable segments for the six months ended June 30, 2026 are as follows:

"Europe," previously included in "Other," has been separately disclosed as a reportable segment from the six months ended June 30, 2026, reflecting its increased materiality. Segment information for the six months ended June 30, 2025 has been restated based on the revised segmentation.

(a) Japan

Revenue for the six months ended June 30, 2026 amounted to ¥2,324 million (down 13.3% year-over-year), and segment loss amounted to ¥1,738 million (segment loss of ¥1,844 million for the six months ended June 30, 2025).

(b) Korea

Revenue for the six months ended June 30, 2026 amounted to ¥186,564 million (down 12.0% year-over-year), and segment profit amounted to ¥57,346 million (down 31.5% year-over-year). Revenue in Korea includes royalty income of NEOPLE INC. (a subsidiary of NEXON Korea Corporation, our consolidated subsidiary) attributable to license agreements in China.

(c) China

Revenue for the six months ended June 30, 2026 amounted to ¥1,070 million (up 31.4% year-over-year), and segment profit amounted to ¥183 million (segment loss of ¥112 million for the six months ended June 30, 2025).

(d) North America

Revenue for the six months ended June 30, 2026 amounted to ¥22,370 million (up 58.9% year-over-year), and segment profit amounted to ¥5,060 million (up 342.0% year-over-year).

(e) Europe

Revenue for the six months ended June 30, 2026 amounted to ¥60,535 million (up 2,033.3% year-over-year), and segment profit amounted to ¥31,069 million (segment loss of ¥3,537 million for the six months ended June 30, 2025).

(f) Other

Revenue for the six months ended June 30, 2026 amounted to ¥447 million (up 54.6% year-over-year), and segment loss amounted to ¥601 million (segment loss of ¥1,419 million for the six months ended June 30, 2025).

(2) Overview of Financial Position for the Period

(a) Assets, liabilities and equity

(Assets)

Total assets as of June 30, 2026 amounted to ¥1,356,395 million, a decrease of ¥53,793 million from December 31, 2025. Major components include a decrease of ¥46,368 million in other deposits, a decrease of ¥39,182 million in other financial assets, and an increase of ¥47,234 million in cash and cash equivalents.

(Liabilities)

Total liabilities as of June 30, 2026 amounted to ¥270,927 million, a decrease of ¥73,343 million from December 31, 2025. Major components include a decrease of ¥22,324 million in deferred tax liabilities, a decrease of ¥19,346 million in other current liabilities, a decrease of ¥14,429 million in deferred income, a decrease of ¥11,330 million in income taxes payable, and an increase of ¥17,967 million in other financial liabilities.

(Equity)

Equity as of June 30, 2026 totaled ¥1,085,468 million, an increase of ¥19,550 million from December 31, 2025. Major components of changes in equity include an increase of ¥86,864 million in retained earnings due to recording of profit attributable to owners of parent, and a decrease of ¥49,031 million in other components of equity primarily due to recording of financial assets measured at fair value through other comprehensive income.

As a result, the ratio of equity attributable to owners of parent to total assets was 79.4% (75.0% as of December 31, 2025).

(b) Cash flows

Cash and cash equivalents (collectively, "cash") as of June 30, 2026 was ¥546,102 million, an increase of ¥47,234 million from December 31, 2025. The increase includes ¥(3,948) million in effects of a decrease due to exchange rate changes on cash, and ¥315 million from an increase in cash and cash equivalents resulting from change in scope of consolidation.

Cash flows from each activity for the six months ended June 30, 2026 and their significant components are as follows:

(Cash flows from operating activities)

Net cash provided by operating activities was ¥37,512 million, compared to ¥88,059 million for the six months ended June 30, 2025. Major components of the increase include profit before tax of ¥115,798 million, and a decrease in trade and other receivables of ¥20,152 million. Major components of the decrease include income taxes paid of ¥49,712 million and a decrease in other current liabilities of ¥19,073 million.

Net cash provided by operating activities decreased year over year due to a decrease in other current liabilities.

(Cash flows from investing activities)

Net cash provided by investing activities was ¥59,348 million, compared to ¥49,734 million for the six months ended June 30, 2025. Major cash inflows include an increase in proceeds from sales and redemption of securities of ¥50,235 million, and a net decrease in time deposits of ¥37,921 million. Major cash outflows include purchase of intangible assets of ¥18,224 million.

Net cash provided by investing activities increased year over year due to an increase in proceeds from sales and redemption of securities.

(Cash flows from financing activities)

Net cash used in financing activities was ¥45,993 million, compared to ¥70,845 million for the six months ended June 30, 2025. Major cash outflows include purchases of treasury shares of ¥27,070 million, and dividends paid of ¥22,962 million.

Net cash used in financing activities decreased year over year due to decreases in purchases of treasury shares.

(3) Explanation on Future Forecast Information including Consolidated Financial Results Forecast

In our consolidated business outlook, we disclose our expectations for the following quarter as a range to provide more accurate information to our shareholders and investors, since it is difficult to derive full-year consolidated forecasts due to uncertainties in projecting the speed of growth of PC online game and mobile game markets in which Nexon Group's main businesses operate, and because our revenue is largely dependent on such uncertain factors as users' preferences and whether or not we have any hit titles. "Consolidated Financial Results Forecast for the nine months ending September 30, 2026" is the sum of our actual consolidated financial results for the six months ended June 30, 2026 and our consolidated business outlook for the three months ending September 30, 2026. Please refer to the table below for our consolidated financial results forecast for the three months ending September 30, 2026.

For the nine months ending September 30, 2026, Nexon Group expects consolidated revenue in the range of ¥394,042 ~ 406,746 million (up 12.1% ~ 15.7% year-over-year), operating profit in the range of ¥112,052 ~ 121,716 million (down 4.1% ~ up 4.2% year-over-year), profit before tax in the range of ¥141,483 ~ 151,148 million (up 16.0% ~ 23.9% year-over-year), profit in the range of ¥103,728 ~ 111,145 million (up 29.8% ~ 39.1% year-over-year), profit attributable to owners of parent in the range of ¥105,088 ~ 112,505 million (up 29.4% ~ 38.6% year-over-year), and basic earnings per share in the range of ¥133.58 ~ 143.00. Nexon Group operates its businesses around the world, in Japan, South Korea, China, the United States and other countries. Major exchange rates for Q3 2026 are expected to be 1 U.S. Dollar = ¥162.60, 100 South Korean Won = ¥10.89 and 1 Chinese Yuan = ¥23.94. In general, the exchange rates of the South Korean Won and the Chinese Yuan to Japanese Yen are assumed to be linked to the exchange rate of U.S. Dollar to Japanese Yen. Based on this assumption, we expect that every one Japanese Yen move against the U.S. Dollar will have an impact of approximately ¥778 million on revenue and approximately ¥191 million on operating profit for the three months ending September 30, 2026.

In the three months ending September 30, 2026, we anticipate sustained growth from the MapleStory franchise and contributions from *ARC Raiders*, which globally launched in October 2025, and new titles including the regional expansion of *MABINOGI MOBILE*. As a result, we expect overall revenue to grow year over year in the three months ending September 30, 2026. Outlook by key franchise is as follows.

The MapleStory franchise revenue is expected to grow year over year. For Korea *MapleStory*, we expect revenue to be roughly on par with Q3 2025, when it achieved year-over-year growth of approximately three times, driven by the release of additional content related to the summer update in June. For Global *MapleStory*, we anticipate double-digit year-over-year growth driven by the summer update hyperlocalized for the Western markets. We expect *MapleStory Worlds* to maintain its momentum and approximately double year over year. While we anticipate continued revenue contribution from *MapleStory: Idle RPG*, launched in November 2025, we expect its revenue to decrease sequentially.

The Dungeon&Fighter franchise revenue is expected to decline year over year. For *Dungeon&Fighter* (PC) in China, while the reception of the summer update in July was strong initially, it has since leveled off. However, due to the National Day update in September and the launch of new raid content, we expect Q3 revenue to remain roughly flat year over year on a local currency basis. Meanwhile, revenue is expected to increase year over year on an as-reported basis driven by the positive impact of foreign exchange rates. In Korea, revenue is expected to decline year over year, due to prioritizing the improvement of player retention and returning dormant players through the August anniversary update and new raid content. For *Dungeon&Fighter Mobile*, revenue is expected to decrease year over year, despite the scheduled release of multiple content updates and a new raid in time for the National Day in China.

For the FC franchise, while we anticipate revenue to increase sequentially, primarily driven by *EA SPORTS FC™ ONLINE*'s Team of the Season update in June, we expect it to slightly decrease year over year.

As for other major titles, while we expect the revenue from *MABINOGI MOBILE* to decrease year over year, we anticipate the solid start of its services launched in Taiwan, Hong Kong and Macau in July to contribute to the results. In addition, we expect continued revenue contribution from *ARC Raiders*, launched in October 2025, although it is expected to normalize in Q3 as is typical for games offered through upfront payment, with sales concentrated in the initial period from launch.

On the cost side in the three months ending September 30, 2026, we anticipate a year-over-year increase in expenses. Variable costs such as platform fees and royalties are expected to increase due to increased revenues from relevant titles. In addition, we anticipate a year-over-year increase in marketing expenses primarily associated with performance-based marketing for *MapleStory: Idle RPG* and promotions for new titles. We also expect a year-over-year increase in other expenses due to increased software service fees and cloud service fees, as well as a year-over-year increase in HR costs.

Our business outlook is based on information currently available to us, which includes various uncertainties. Therefore, actual performance may vary from our outlook due to changes in the business conditions.

(Reference)

Consolidated financial results forecast for the three months ending September 30, 2026 (from July 1, 2026 to September 30, 2026)

(% changes from the previous fiscal year)
(Millions of yen)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Basic earnings per share
											Yen
3rd Quarter	120,732 ～ 133,436	1.7% ～ 12.4%	22,605 ～ 32,269	(39.8)% ～ (14.0)%	25,685 ～ 35,349	(52.8)% ～ (35.0)%	17,422 ～ 24,839	(53.8)% ～ (34.2)%	18,223 ～ 25,640	(52.3)% ～ (32.8)%	23.35 ～ 32.86

2. Condensed Semi-annual Consolidated Financial Statements and Major Notes

(1) Condensed Semi-annual Consolidated Statement of Financial Position

(Millions of yen)

	As of December 31, 2025	As of June 30, 2026
Assets		
Current assets		
Cash and cash equivalents	498,868	546,102
Trade and other receivables	86,295	65,630
Other deposits	342,239	295,871
Other financial assets	44,995	41,157
Other current assets	19,449	17,293
Total current assets	991,846	966,053
Non-current assets		
Property, plant and equipment	32,928	32,118
Goodwill	49,945	47,062
Intangible assets	36,705	39,600
Right-of-use assets	46,735	43,371
Investments accounted for using equity method	63,740	68,541
Other financial assets	145,883	110,539
Other non-current assets	3,633	3,141
Deferred tax assets	38,773	45,970
Total non-current assets	418,342	390,342
Total assets	1,410,188	1,356,395

(Millions of yen)

	As of December 31, 2025	As of June 30, 2026
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	42,253	30,928
Deferred income	55,437	31,555
Income taxes payable	46,192	34,862
Lease liabilities	20,830	20,101
Other financial liabilities	3,073	21,316
Provisions	18,417	8,735
Other current liabilities	37,093	17,747
Total current liabilities	223,295	165,244
Non-current liabilities		
Deferred income	15,783	25,236
Lease liabilities	31,315	29,247
Other financial liabilities	286	10
Provisions	630	645
Other non-current liabilities	12,148	12,056
Deferred tax liabilities	60,813	38,489
Total non-current liabilities	120,975	105,683
Total liabilities	344,270	270,927
Equity		
Share capital	58,191	62,797
Capital surplus	36,645	41,163
Treasury shares	(93,820)	(20,338)
Other components of equity	191,317	142,286
Retained earnings	865,211	850,904
Total equity attributable to owners of parent	1,057,544	1,076,812
Non-controlling interests	8,374	8,656
Total equity	1,065,918	1,085,468
Total liabilities and equity	1,410,188	1,356,395

(2) Condensed Semi-annual Consolidated Statement of Profit or Loss

For the six months ended June 30, 2025 and 2026 (Millions of yen)

	Six months ended June 30	
	2025 (From January 1, 2025 to June 30, 2025)	2026 (From January 1, 2026 to June 30, 2026)
Revenue	232,784	273,310
Cost of sales	(86,469)	(99,118)
Gross profit	146,315	174,192
Selling, general and administrative expenses	(68,338)	(82,613)
Other income	1,702	1,521
Other expenses	(370)	(3,653)
Operating profit	79,309	89,447
Finance income	14,032	29,288
Finance costs	(22,945)	(1,367)
Share of loss of investments accounted for using equity method	(372)	(1,570)
Impairment loss on equity method investments	(2,479)	—
Profit before tax	67,545	115,798
Income tax expense	(25,339)	(29,492)
Profit	42,206	86,306
Profit attributable to:		
Owners of parent	43,030	86,864
Non-controlling interests	(824)	(558)
Profit	42,206	86,306
Earnings per share (attributable to owners of parent)	(Yen)	(Yen)
Basic earnings per share	53.04	109.96
Diluted earnings per share	52.93	109.67

For the three months ended June 30, 2025 and 2026

(Millions of yen)

	Three months ended June 30	
	2025 (From April 1, 2025 to June 30, 2025)	2026 (From April 1, 2026 to June 30, 2026)
Revenue	118,850	121,076
Cost of sales	(47,225)	(48,986)
Gross profit	71,625	72,090
Selling, general and administrative expenses	(35,173)	(39,624)
Other income	1,452	1,099
Other expenses	(206)	(2,281)
Operating profit	37,698	31,284
Finance income	9,110	11,511
Finance costs	(18,257)	(2,345)
Share of profit of investments accounted for using equity method	1,128	118
Impairment loss on equity method investments	(835)	—
Profit before tax	28,844	40,568
Income tax expense	(12,961)	(10,636)
Profit	15,883	29,932
Profit attributable to:		
Owners of parent	16,758	29,639
Non-controlling interests	(875)	293
Profit	15,883	29,932
Earnings per share (attributable to owners of parent)	(Yen)	(Yen)
Basic earnings per share	20.82	37.56
Diluted earnings per share	20.77	37.48

(3) Condensed Semi-annual Consolidated Statement of Comprehensive Income

For the six months ended June 30, 2025 and 2026

(Millions of yen)

	Six months ended June 30	
	2025 (From January 1, 2025 to June 30, 2025)	2026 (From January 1, 2026 to June 30, 2026)
Profit	42,206	86,306
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Net change in fair value of equity instruments designated as measured at fair value through other comprehensive income	70,542	(1,074)
Remeasurements of defined benefit plans	1	4
Gain on revaluation of intangible assets	1,198	(7,156)
Share of other comprehensive income of investments accounted for using equity method	2,319	8,404
Income taxes	(19,011)	1,989
Total of items that will not be reclassified to profit or loss	55,049	2,167
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	(10,568)	(24,865)
Total of items that may be reclassified to profit or loss	(10,568)	(24,865)
Total other comprehensive income	44,481	(22,698)
Comprehensive income	86,687	63,608
Comprehensive income attributable to:		
Owners of parent	87,661	64,499
Non-controlling interests	(974)	(891)
Comprehensive income	86,687	63,608

For the three months ended June 30, 2025 and 2026

(Millions of yen)

	Three months ended June 30	
	2025 (From April 1, 2025 to June 30, 2025)	2026 (From April 1, 2026 to June 30, 2026)
Profit	15,883	29,932
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Net change in fair value of equity instruments designated as measured at fair value through other comprehensive income	36,855	(2,072)
Remeasurements of defined benefit plans	(5)	—
Gain on revaluation of intangible assets	5,165	(2,608)
Share of other comprehensive income of investments accounted for using equity method	(98)	(66)
Income taxes	(10,947)	1,178
Total of items that will not be reclassified to profit or loss	30,970	(3,568)
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	31,827	7,358
Total of items that may be reclassified to profit or loss	31,827	7,358
Total other comprehensive income	62,797	3,790
Comprehensive income	78,680	33,722
Comprehensive income attributable to:		
Owners of parent	79,071	33,429
Non-controlling interests	(391)	293
Comprehensive income	78,680	33,722

(4) Condensed Semi-annual Consolidated Statement of Changes in Equity

For the six months ended June 30, 2025 (From January 1, 2025 to June 30, 2025)

(Millions of yen)

	Equity attributable to owners of parent						Non-controlling interests	Total
	Share capital	Capital surplus	Treasury shares	Other components of equity	Retained earnings	Total		
Balance at beginning of period	50,797	30,079	(49,158)	207,098	780,197	1,019,013	11,512	1,030,525
Profit	—	—	—	—	43,030	43,030	(824)	42,206
Other comprehensive income	—	—	—	44,631	—	44,631	(150)	44,481
Comprehensive income	—	—	—	44,631	43,030	87,661	(974)	86,687
Issuance of new shares	1,272	1,272	—	—	—	2,544	—	2,544
Share issuance costs	—	(6)	—	—	—	(6)	—	(6)
Dividends	—	—	—	—	(12,382)	(12,382)	—	(12,382)
Share-based payment transactions	—	—	—	(390)	—	(390)	—	(390)
Forfeiture of share acquisition rights	—	—	—	(21)	13	(8)	8	—
Changes in ownership interest in subsidiaries	—	(242)	—	—	—	(242)	(297)	(539)
Purchase of treasury shares	—	(31)	(56,157)	—	—	(56,188)	—	(56,188)
Disposal of treasury shares	—	(1)	1,792	—	—	1,791	—	1,791
Cancellation of treasury shares	—	—	50,000	—	(50,000)	—	—	—
Total transactions with owners, etc.	1,272	992	(4,365)	(411)	(62,369)	(64,881)	(289)	(65,170)
Balance at end of period	52,069	31,071	(53,523)	251,318	760,858	1,041,793	10,249	1,052,042

For the six months ended June 30, 2026 (From January 1, 2026 to June 30, 2026)

(Millions of yen)

	Equity attributable to owners of parent						Non-controlling interests	Total
	Share capital	Capital surplus	Treasury shares	Other components of equity	Retained earnings	Total		
Balance at beginning of period	58,191	36,645	(93,820)	191,317	865,211	1,057,544	8,374	1,065,918
Profit	—	—	—	—	86,864	86,864	(558)	86,306
Other comprehensive income	—	—	—	(22,365)	—	(22,365)	(333)	(22,698)
Comprehensive income	—	—	—	(22,365)	86,864	64,499	(891)	63,608
Issuance of new shares	4,606	4,606	—	—	—	9,212	—	9,212
Share issuance costs	—	(39)	—	—	—	(39)	—	(39)
Dividends	—	—	—	—	(23,787)	(23,787)	—	(23,787)
Share-based payment transactions	—	—	—	(4,551)	—	(4,551)	—	(4,551)
Forfeiture of share acquisition rights	—	—	—	(281)	274	(7)	7	—
Non-controlling interests on acquisition of subsidiary	—	—	—	—	—	—	1,541	1,541
Changes in ownership interest in subsidiaries	—	(34)	—	—	—	(34)	(375)	(409)
Purchase of treasury shares	—	(8)	(27,062)	—	—	(27,070)	—	(27,070)
Disposal of treasury shares	—	320	725	—	—	1,045	—	1,045
Cancellation of treasury shares	—	(327)	99,819	—	(99,492)	—	—	—
Transfer from other components of equity to retained earnings	—	—	—	(21,834)	21,834	—	—	—
Total transactions with owners, etc.	4,606	4,518	73,482	(26,666)	(101,171)	(45,231)	1,173	(44,058)
Balance at end of period	62,797	41,163	(20,338)	142,286	850,904	1,076,812	8,656	1,085,468

(5) Condensed Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	Six months ended June 30	
	2025 (From January 1, 2025 to June 30, 2025)	2026 (From January 1, 2026 to June 30, 2026)
Cash flows from operating activities		
Profit before tax	67,545	115,798
Depreciation and amortization	5,542	6,538
Share-based payment expenses	3,717	(1,785)
Interest and dividend income	(11,860)	(10,992)
Interest expenses	1,038	1,048
Impairment losses	239	2,279
Share of loss (profit) of investments accounted for using equity method	372	1,570
Impairment loss on equity method investments	2,479	—
Loss (gain) on sale of investments accounted for using equity method	41	—
Loss (gain) on valuation of securities	(1,158)	(5,290)
Loss (gain) on sale and redemption of securities	(803)	139
Foreign exchange loss (gain)	13,200	(8,675)
Decrease (increase) in trade and other receivables	23,865	20,152
Decrease (increase) in other current assets	344	2,486
Increase (decrease) in trade and other payables	8,776	(4,176)
Increase (decrease) in deferred income	1,383	(12,987)
Increase (decrease) in provisions	(14,101)	(9,196)
Increase (decrease) in other current liabilities	4,596	(19,073)
Increase (decrease) in loss allowances	18	4
Other	(2,565)	(291)
Subtotal	102,668	77,549
Interest received	9,120	10,360
Dividends received	2,757	348
Interest paid	(1,029)	(1,033)
Income taxes paid	(25,457)	(49,712)
Net cash provided by (used in) operating activities	88,059	37,512
Cash flows from investing activities		
Net decrease (increase) in restricted deposits	(830)	1,278
Net decrease (increase) in time deposits	60,648	37,921
Purchase of property, plant and equipment	(2,317)	(2,472)
Proceeds from sale of property, plant and equipment	22	99
Purchase of intangible assets	(818)	(18,224)
Payments associated with increase in long-term prepaid expenses	(2,443)	(477)
Purchase of securities by investment funds under consolidated subsidiaries	(7,275)	(9,658)
Proceeds from sale of securities by investment funds under consolidated subsidiaries	12,824	10,211
Purchase of securities	(2,384)	(7,213)
Proceeds from sales and redemption of securities	1,038	50,235
Purchase of investments accounted for using equity method	(8,319)	(4,615)
Proceeds from sale of investments accounted for using equity method	13	—
Payments for short-term loans receivable	(41)	—
Collection of short-term loans receivable	—	1,913
Payments for long-term loans receivable	(954)	—
Collection of long-term loans receivable	6	6
Other	564	344
Net cash provided by (used in) investing activities	49,734	59,348

(Millions of yen)

	Six months ended June 30	
	2025 (From January 1, 2025 to June 30, 2025)	2026 (From January 1, 2026 to June 30, 2026)
Cash flows from financing activities		
Proceeds from exercise of employee share options	823	6,371
Purchase of treasury shares	(56,188)	(27,070)
Purchase of treasury shares of subsidiaries	(538)	—
Dividends paid	(12,382)	(22,962)
Repayments of lease liabilities	(2,568)	(2,969)
Other	8	637
Net cash provided by (used in) financing activities	(70,845)	(45,993)
Net increase (decrease) in cash and cash equivalents	66,948	50,867
Cash and cash equivalents at beginning of period	331,931	498,868
Effect of exchange rate changes on cash and cash equivalents	(12,513)	(3,948)
Increase (decrease) in cash and cash equivalents resulting from change in scope of consolidation	—	315
Cash and cash equivalents at end of period	386,366	546,102

(6) Notes to Condensed Semi-annual Consolidated Financial Statements

(Notes on Going Concern Assumption)

Not applicable.

(Changes in Accounting Policies)

(Changes in accounting policies required by IFRS)

The accounting policies used to prepare these condensed consolidated financial statements are consistent with those applied in the consolidated financial statements for the year ended December 31, 2025 unless otherwise noted, except for the new standards applied as listed below.

Nexon Group has applied the following standards since Q1 2026, but the application of these standards did not have material impacts on the six months ended June 30, 2026.

Standards	Title	Overview of New or Revised Standard
IFRS 9 IFRS 7	Financial Instruments Financial Instruments: Disclosures	・Clarified the classification of financial assets with ESG-linked features and when financial instruments are derecognized when settled using electronic payment systems
IFRS 9 IFRS 7	Financial Instruments Financial Instruments: Disclosures	・Narrow-scope amendments to help companies to better report the financial effects of nature-dependent electricity contracts

(Notes on Segment Information)

(a) Outline of reportable segments

Reportable segments of Nexon Group are components of Nexon Group, for which separate financial statements are available, that are evaluated regularly by the board of directors in deciding how to allocate management resources and in assessing performance.

Nexon Group is engaged in production, development and distribution of PC online games and mobile games, and the Company (in Japan) and its local consolidated subsidiaries (overseas) develop overall strategies and operate business activities for their respective products and services in each region as independent units. Accordingly, Nexon Group is comprised of geographical business segments based on production, development, and distribution of PC online games and mobile games. Nexon Group has formed its reportable segments by consolidating business segments based on the geographic location since subsidiaries in the same region, due to their business characteristics, receive similar impact of the foreign exchange fluctuation risk on their operating results and the ratio of the impact to operating results is high. There are six reportable segments: “Japan”, “Korea”, “China”, “North America”, “Europe” and “Other” which includes Asian countries.

Furthermore, IFRS 15 *Revenue from Contracts with Customers* is applied by Nexon Group. We have therefore presented the revenue arising from our contracts with customers by breaking it down into PC online, mobile and other revenues based on such contracts with customers.

(Change in reportable segments)

"Europe," previously included in "Other," has been separately disclosed as a reportable segment from the six months ended June 30, 2026, reflecting its increased materiality. Segment information for the six months ended June 30, 2025 has been restated based on the revised segmentation.

(b) Revenue, profit or loss by reportable segment

Information on the segments of Nexon Group is as follows:

(For the six months ended June 30)

For the six months ended June 30, 2025 (From January 1, 2025 to June 30, 2025)

(Millions of yen)

	Reportable Segments						Total	Adjust-ments (Note 3)	Consolidated
	Japan	Korea	China	North America	Europe	Other			
Revenue									
Revenue from external customers									
PC online	2,293	144,041	815	10,907	2,825	290	161,171	—	161,171
Mobile	386	67,246	—	3,074	—	—	70,706	—	70,706
Other	0	798	—	97	12	—	907	—	907
Total revenue from external customers	2,679	212,085	815	14,078	2,837	290	232,784	—	232,784
Intersegment revenue	488	5,497	—	882	—	1,464	8,331	(8,331)	—
Total	3,167	217,582	815	14,960	2,837	1,754	241,115	(8,331)	232,784
Segment profit (loss) (Note 1)	(1,844)	83,746	(112)	1,144	(3,537)	(1,419)	77,978	(1)	77,977
Other income and expenses, net									1,332
Operating profit									79,309
Finance income and costs, net (Note 5)									(8,913)
Share of loss of investments accounted for using equity method									(372)
Impairment loss on equity method investments									(2,479)
Profit before tax									67,545

(Notes) 1. Segment profit (loss) is calculated by deducting cost of sales and selling, general and administrative expenses from revenue.

2. Price for intersegment transactions is based on the general market price.

3. Adjustments in segment profit (loss) of ¥(1) million represent elimination of intersegment transactions.

4. For PC online and mobile, performance obligations are fulfilled and revenues are recognized over a certain period of time mainly because control over services is transferred over a certain period of time.

5. Major component of finance cost is foreign exchange loss of ¥21,626 million.

For the six months ended June 30, 2026 (From January 1, 2026 to June 30, 2026)

(Millions of yen)

	Reportable Segments						Total	Adjustments (Note 3)	Consolidated
	Japan	Korea	China	North America	Europe	Other			
Revenue									
Revenue from external customers									
PC online	2,318	122,405	1,070	16,046	60,497	447	202,783	－	202,783
Mobile	－	62,127	－	6,119	－	－	68,246	－	68,246
Other	6	2,032	－	205	38	0	2,281	－	2,281
Total revenue from external customers	2,324	186,564	1,070	22,370	60,535	447	273,310	－	273,310
Intersegment revenue	494	17,541	－	820	102	1,946	20,903	(20,903)	－
Total	2,818	204,105	1,070	23,190	60,637	2,393	294,213	(20,903)	273,310
Segment profit (loss) (Note 1)	(1,738)	57,346	183	5,060	31,069	(601)	91,319	260	91,579
Other income and expenses, net									(2,132)
Operating profit									89,447
Finance income and costs, net (Note 5)									27,921
Share of loss of investments accounted for using equity method									(1,570)
Profit before tax									115,798

(Notes) 1. Segment profit (loss) is calculated by deducting cost of sales and selling, general and administrative expenses from revenue.

2. Price for intersegment transactions is based on the general market price.

3. Adjustments in segment profit (loss) of ¥260 million represent elimination of intersegment transactions.

4. For PC online and mobile, performance obligations are fulfilled and revenues are recognized over a certain period of time mainly because control over services is transferred over a certain period of time.

5. Major components of finance income are interest and dividend income of ¥10,992 million and foreign exchange gain of ¥12,797 million.

(For the three months ended June 30)

For the three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)

(Millions of yen)

	Reportable Segments						Total	Adjust-ments (Note 3)	Consolidated
	Japan	Korea	China	North America	Europe	Other			
Revenue									
Revenue from external customers									
PC online	966	74,675	378	6,306	1,561	97	83,983	—	83,983
Mobile	128	31,911	—	2,329	—	—	34,368	—	34,368
Other	0	399	—	88	12	—	499	—	499
Total revenue from external customers	1,094	106,985	378	8,723	1,573	97	118,850	—	118,850
Intersegment revenue	255	2,528	—	527	—	969	4,279	(4,279)	—
Total	1,349	109,513	378	9,250	1,573	1,066	123,129	(4,279)	118,850
Segment profit (loss) (Note 1)	(1,179)	39,344	(126)	1,258	(1,645)	(1,185)	36,467	(15)	36,452
Other income and expenses, net									1,246
Operating profit									37,698
Finance income and costs, net (Note 5)									(9,147)
Share of profit of investments accounted for using equity method									1,128
Impairment loss on equity method investments									(835)
Profit before tax									28,844

(Notes) 1. Segment profit (loss) is calculated by deducting cost of sales and selling, general and administrative expenses from revenue.

2. Price for intersegment transactions is based on the general market price.

3. Adjustments in segment profit (loss) of ¥(15) million represent elimination of intersegment transactions.

4. For PC online and mobile, performance obligations are fulfilled and revenues are recognized over a certain period of time mainly because control over services is transferred over a certain period of time.

5. Major component of finance cost is foreign exchange loss of ¥17,471 million.

For the three months ended June 30, 2026 (From April 1, 2026 to June 30, 2026)

(Millions of yen)

	Reportable Segments						Total	Adjust-ments (Note 3)	Consolidated
	Japan	Korea	China	North America	Europe	Other			
Revenue									
Revenue from external customers									
PC online	916	54,468	372	10,334	19,862	217	86,169	―	86,169
Mobile	―	29,131	―	4,447	―	―	33,578	―	33,578
Other	4	1,196	―	117	12	―	1,329	―	1,329
Total revenue from external customers	920	84,795	372	14,898	19,874	217	121,076	―	121,076
Intersegment revenue	333	5,871	―	440	48	1,138	7,830	(7,830)	―
Total	1,253	90,666	372	15,338	19,922	1,355	128,906	(7,830)	121,076
Segment profit (loss) (Note 1)	(1,522)	18,776	(144)	3,899	11,574	(171)	32,412	54	32,466
Other income and expenses, net									(1,182)
Operating profit									31,284
Finance income and costs, net (Note 5)									9,166
Share of profit of investments accounted for using equity method									118
Profit before tax									40,568

(Notes) 1. Segment profit (loss) is calculated by deducting cost of sales and selling, general and administrative expenses from revenue.

2. Price for intersegment transactions is based on the general market price.

3. Adjustments in segment profit (loss) of ¥54 million represent elimination of intersegment transactions.

4. For PC online and mobile, performance obligations are fulfilled and revenues are recognized over a certain period of time mainly because control over services is transferred over a certain period of time.

5. Major components of finance income are interest and dividend income of ¥5,666 million and gain on valuation of securities of ¥5,537 million.

(c) Information on each region

Revenue from external customers are as follows:

(For the six months ended June 30)

For the six months ended June 30, 2025 (From January 1, 2025 to June 30, 2025)

(Millions of yen)

	Revenue by major business			Total
	PC online	Mobile	Other	
Main regional market				
Japan	3,607	3,320	25	6,952
Korea	94,765	29,688	805	125,258
China	36,327	28,105	19	64,451
North America and Europe	17,047	3,249	17	20,313
Rest of World	9,425	6,344	41	15,810
Total	161,171	70,706	907	232,784

(Notes) 1. Revenue is classified into country or region category based on the customers' location.
2. The category of country or region is based on geographic proximity.
3. Main countries or regions in each category:
(1) North America and Europe: USA, Canada and Europe
(2) Rest of World: Central and South America and Asian countries

For the six months ended June 30, 2026 (From January 1, 2026 to June 30, 2026)

(Millions of yen)

	Revenue by major business			Total
	PC online	Mobile	Other	
Main regional market				
Japan	3,512	2,589	12	6,113
Korea	85,118	31,667	1,785	118,570
China	34,836	15,891	21	50,748
North America and Europe	61,748	8,021	232	70,001
Rest of World	17,569	10,078	231	27,878
Total	202,783	68,246	2,281	273,310

(Notes) 1. Revenue is classified into country or region category based on the customers' location.
2. The category of country or region is based on geographic proximity.
3. Main countries or regions in each category:
(1) North America and Europe: USA, Canada and Europe
(2) Rest of World: Central and South America and Asian countries

(For the three months ended June 30)

For the three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)

(Millions of yen)

	Revenue by major business			Total
	PC online	Mobile	Other	
Main regional market				
Japan	1,582	1,380	21	2,983
Korea	52,624	17,958	424	71,006
China	16,818	10,039	14	26,871
North America and Europe	8,216	1,227	14	9,457
Rest of World	4,743	3,764	26	8,533
Total	83,983	34,368	499	118,850

(Notes) 1. Revenue is classified into country or region category based on the customers' location.
2. The category of country or region is based on geographic proximity.
3. Main countries or regions in each category:
(1) North America and Europe: USA, Canada and Europe
(2) Rest of World: Central and South America and Asian countries

For the three months ended June 30, 2026 (From April 1, 2026 to June 30, 2026)

(Millions of yen)

	Revenue by major business			Total
	PC online	Mobile	Other	
Main regional market				
Japan	1,460	1,107	8	2,575
Korea	44,194	15,887	1,008	61,089
China	11,812	7,531	12	19,355
North America and Europe	21,326	4,032	178	25,536
Rest of World	7,377	5,021	123	12,521
Total	86,169	33,578	1,329	121,076

(Notes) 1. Revenue is classified into country or region category based on the customers' location.
2. The category of country or region is based on geographic proximity.
3. Main countries or regions in each category:
(1) North America and Europe: USA, Canada and Europe
(2) Rest of World: Central and South America and Asian countries

(Significant Subsequent Events)

Cancellation of treasury shares

Nexon's Board of Directors has approved, on August 13, 2026, the cancellation of treasury shares pursuant to the provisions of Article 178 of the Companies Act.

(a) Reasons for the cancellation of treasury shares

To improve capital efficiency and return profits to shareholders

(b) Details of matters related to the cancellation

(i)	Method of cancellation:	To be reduced from the amount of other retained earnings
(ii)	Class of shares to be cancelled:	Ordinary shares of Nexon
(iii)	Number of shares to be cancelled:	13,238,900 shares (1.7% of the total number of shares issued as of July 31, 2026)
(iv)	Date of scheduled cancellation:	August 31, 2026