



April 25, 2024

Name of Company: NEXON Co., Ltd.
 Representative: Junghun Lee, Representative Director, Chief Executive Officer and President
 (Stock Code: 3659, TSE Prime Market)
 Contact: Shiro Uemura, Representative Director and Chief Financial Officer
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Notice of Financial Results of Unlisted Other Affiliated Company

NEXON Co., Ltd. (“NEXON”) announced the financial results of its “other affiliated company,” NXC Corporation, for the year ended December 31, 2023 as follows:

1. Summary of unlisted parent company, etc.
 - (1) Name NXC Corporation
 - (2) Location 17, Eunsu-gil, Jeju-si, Jeju-do, KOREA
 - (3) Title/name of representative Jaekyo Lee, President and Representative Director
 - (4) Business description Management of subsidiaries and the business of leasing and management of real estates
 - (5) Capital 1,454 million Korean Won

2. Shareholding by shareholder category, major shareholders and directors of the parent company, etc.

- (1) Shareholding by shareholder category

As of December 31, 2023

As of December 31, 2020

Category	Stock information								Sharehold ing of fractional units
	Government and local public authorities	Financial institution	Financial instruments business operator	Other corporation	Foreign corporation, etc.		Individuals and Other	Total	
					Non- individuals	Individuals			
Number of sharehold ers	1	—	—	1	—	—	3	5	—
Number of shares owned (share)	851,968	—	—	50,000	—	—	2,006,532	2,908,500	—
Sharehold ing ratio (%)	29.29	—	—	1.72	—	—	68.99	100.00	—

(2) Details about major shareholders

As of December 31, 2023

Name	Address	Number of shares owned (shares)	Shares held as a percentage of total issued shares (%)
Jung Hyun Yoo	Jeju-do, KOREA	988,890	34.00
Jungmin Kim	Jeju-do, KOREA	508,821	17.49
Jungyun Kim	Jeju-do, KOREA	508,821	17.49
Ministry of Economy and Finance(MOEF)	Seoul, KOREA	851,968	29.29
Wisekids LLC.	Seoul, KOREA	50,000	1.72
Total	—	2,908,500	100.00

(3) Details about Directors (As of the end of April, 2024)

Male 5, Female 2 (Female comprises 28.6% of Directors and Statutory Auditors)

Title	Name	Date of birth	Career summary		Term of office	Number of shares owned (shares)
President and Representative Director	Jaekyo Lee	December 13, 1971	August 1998	Joined Nexon Corporation (current NXC Corporation)	From March 31, 2023 to March 30, 2026	—
			February 2018	Appointed as Director of Nexon Foundation (current post)		
			July 2021	Appointed as Representative Director of NXC Corporation (current post)		
			March 2023	Appointed as Director of NEXON Korea Corporation (current post)		
Director	JungHyun Yoo	April 16, 1969	September 1995	Joined Nexon Corporation (current NXC Corporation)	From March 31, 2023 to March 31, 2026	988,890
			April 2002	Appointed as Representative Director of Nexon Networks Corporation		
			July 2003	Appointed as Director of Nexon Corporation (current NXC Corporation)		
			July 2004	Appointed as Director of NXProperties Corporation (current NXProperties, LLC.)		
			March 2006	Appointed as an audit committee member of Nexon Holdings Corporation (current NXC Corporation)		
			July 2008	Appointed as Representative		

			October 2010	Director of Galerie313 Corporation Appointed as Statutory Auditor of NXC Corporation		
			March 2023	Appointed as Director of NXC Corporation (current post)		
Director	Youngmin Kwon	August 22, 1981	March 2013	Joined NXC Corporation	From March 31, 2023 to March 30, 2026	—
			February 2018	Appointed as Statutory Auditor of korbit, Inc. (current post)		
			November 2019	Appointed as Representative Director of VIP Private Placement Stock Fund 1 (current post)		
			December 2019	Appointed as Statutory Auditor of Gaseung Development Company		
			December 2019	Appointed as Chief Executive Officer of NXProperties, LLC. (current post)		
			December 2019	Appointed as Director of NXC Corporation (current post)		
			October 2021	Appointed as Chief Executive Officer of Wisekids LLC.		
			April 2022	Appointed as Representative Director of Arques		
Director (Audit Committee member)	Hongwoo Lee	February 03, 1977	February 2018	Appointed as Director of Nexon Foundation	From December 04, 2023 to December 04, 2026	-
			August 2019	Appointed as Director of NEXON Korea Corporation		
			September 2019	Joined NXC Corporation		
			September 2019	Appointed as Director of NEXON Co., Ltd.		
			March 2020	Appointed as Director (Audit and Supervisory Committee member) of NEXON Co., Ltd.		
			March 2023	Appointed as Statutory Auditor of NXC Corporation		
			December 2023	Appointed as Director (Audit Committee member) of NXC Corporation (current		

				post)		
Other Non- executive director	Hoisuk kim	January 06, 1976	December 2019	Appointed as Director of Korbit Inc.	From March 31, 2022 to March 31, 2025	—
			March 2020	Appointed as Statutory Auditor of Kcust Inc.		
			December 2020	Appointed as Non- executive director of BLOCKCHAIN ENTERTAINMENT LAB Co., Ltd.		
			September 2021	Appointed as Director of CODE Co., Ltd.		
			March 2022	Appointed as Non- executive director of NXC Corporation (current post)		
			January 2024	Appointed as Other Non-executive director of fitfuns Inc. (current post)		
			March 2024	Appointed as Other Non-executive director of Korbit Inc. (current post)		
			April 2024	Appointed as Chief Executive Officer of Wisekids LLC. (current post)		
Outside director (Audit Committee member)	Dohwa Lee	November 16, 1973	April 2006	Joined NEXON Korea Corporation	From December 04, 2023 to December 04, 2026	—
			September 2009	Appointed as Accounting and Finance Division Manager of NEXON Co., Ltd.		
			January 2012	Appointed as director of NEXON Networks Corporation		
			October 2012	Appointed as director of NXC Corporation		
			April 2015	Appointed as Representative Director of VIP Private Placement Stock Fund 1		
			January 2016	Appointed as statutory auditor of Gaseung Development Co., Ltd.		
			March 2016	Appointed as Representative Director of NXProperties, LLC.		
			March 2016	Appointed as Director of NEXON Co., Ltd.		

			January 2018	Appointed as Other Non-executive director of of Korbit, Inc.		
			March 2018	Appointed as Director (Audit and Supervisory Committee Member) of NEXON Co., Ltd.		
			March 2021	Appointed as Statutory Auditor of NEXON Korea Corporation		
			December 2023	Appointed as Non-executive director (audit committee member and a remuneration committee member) of NXC Corporation (current post)		
Outside Director (Audit Committee member)	Sejoong Lee	December 18, 1976	September 2018	Appointed as an associate professor of business administration at University of Seoul (current post)	From December 04, 2023 to December 04, 2026	-
			December 2023	Appointed as Non-executive director (audit committee member and a remuneration committee member) of NXC Corporation (current post)		
Total						988,890

3. Financial Statements

(1) Consolidated Financial statement

The consolidated financial statement of NXC Corporation was prepared in accordance with IFRS and NEXON Co., Ltd. is treated as "subsidiary" of NXC Corporation under IFRS.

NXC Corporation Statements of Financial Position December 31, 2023 and 2022

(in Korean won)		2023	2022
Assets			
Current assets			
Cash and cash equivalents	₩	3,467,364,334,687	₩ 5,263,049,833,086
Financial assets at fair value through profit or loss		303,874,116,241	212,772,141,062
Trade receivables		416,207,491,393	357,606,656,079
Other financial assets		3,479,159,393,549	1,765,211,666,020
Other assets		134,314,327,019	203,063,022,494
Inventories		151,385,185,384	185,232,833,320
Current tax assets		10,939,926,239	10,534,399,794
		<u>7,963,244,774,512</u>	<u>7,997,470,551,855</u>
Non-current assets to be sold			
		-	-
Non-current assets			
Financial assets at fair value through profit or loss		984,690,129,520	891,540,995,787
Financial assets at fair value through other comprehensive income		2,060,826,402,182	2,057,532,024,076
Other financial assets		161,294,176,734	141,261,479,628
Investment in associates		735,695,212,206	873,240,052,539
Property and equipment		568,514,264,644	534,782,610,408
Intangible assets		2,076,915,024,055	2,042,393,543,462
Investment property		19,432,363,109	19,816,479,587
Other assets		8,020,712,346	18,572,706,147
Deferred tax assets		554,271,520,880	592,239,944,464
		<u>7,169,659,805,676</u>	<u>7,171,379,836,098</u>
Total assets	₩	<u>15,132,904,580,188</u>	₩ <u>15,168,850,387,953</u>
Liabilities			
Current liabilities			
Trade payables		115,169,295,924	140,244,512,818
Borrowings		597,681,854,501	777,206,903,971
Other financial liabilities		1,186,363,410,088	1,242,384,729,315
Financial liabilities at fair value through profit or loss		5,729,114,385	164,856,219
Lease liabilities		56,843,463,243	43,647,129,250
Other liabilities		304,609,457,110	286,239,997,616
Provisions		3,589,553,710	2,490,647,436
Current tax liabilities		193,438,972,963	285,848,041,639
		<u>2,463,425,121,924</u>	<u>2,778,226,818,264</u>
Non-current liabilities			
Borrowings		941,454,615,416	834,254,863,185
Other financial liabilities		18,765,176,615	14,541,325,668
Financial liabilities at fair value through profit or loss		179,730,733,262	222,316,400,603
Lease liabilities		243,199,902,287	201,808,067,979
Other liabilities		267,191,282,780	230,373,674,142
Provisions		18,357,014,539	7,629,076,815
Net defined benefit liabilities		6,620,397,816	6,210,614,842
Deferred tax liabilities		749,021,193,198	773,790,454,332
		<u>2,424,340,315,913</u>	<u>2,290,924,477,566</u>
Total liabilities		<u>4,887,765,437,837</u>	<u>5,069,151,295,830</u>
Equity attributable to owners of the Parent			
Capital stock		1,454,250,000	1,454,250,000
Paid-in capital in excess of par value		5,257,138,814	5,257,138,814
Other components of equity		687,937,592,721	737,208,134,946
Retained earnings		5,117,051,682,205	4,809,120,110,993
Non-controlling interest		4,433,438,478,611	4,546,659,457,370
Total equity		<u>10,245,139,142,351</u>	<u>10,099,699,092,123</u>
Total liabilities and equity	₩	<u>15,132,904,580,188</u>	₩ <u>15,168,850,387,953</u>

NXC Corporation
Statements of Comprehensive Income
NXC Corporation

(in Korean won)

	2023	2022
Revenue of operating	₩ 4,847,167,552,778	₩ 4,417,351,053,961
Cost of operating		
Cost of service	1,310,418,184,244	1,083,198,161,792
Cost of finished goods sold	477,295,543,605	494,676,955,584
	<u>1,787,713,727,849</u>	<u>1,577,875,117,376</u>
Gross profit	3,059,453,824,929	2,839,475,936,585
Selling and administrative expenses	<u>1,829,497,408,619</u>	<u>1,862,441,748,219</u>
Operating profit	1,229,956,416,310	977,034,188,366
Other income	469,385,135,495	329,022,997,634
Other expenses	664,322,348,765	565,642,114,029
Financial income	392,125,083,332	573,877,573,876
Financial expenses	105,357,007,545	60,707,442,087
Share of net profit of associates using equity method	<u>(58,101,548,725)</u>	<u>(96,258,510,210)</u>
Profit before income tax	1,263,685,730,102	1,157,326,693,550
Income tax expense	<u>533,445,852,242</u>	<u>389,334,265,393</u>
Profit for the period	<u>₩ 730,239,877,860</u>	<u>₩ 767,992,428,157</u>
Profit is attributable to:		
Owners of the Parent Company	392,044,009,006	280,722,556,086
Non-controlling interests	338,195,868,854	487,269,872,071
Other comprehensive income (loss)		
Items that will not be subsequently reclassified to profit or loss		
Remeasurements of net defined benefit liabilities	(379,500,535)	485,663,799
Changes in fair value of Financial assets at FVOCI	(56,617,898,201)	(325,920,934,912)
Other comprehensive income (loss)		
Items that may be subsequently reclassified to profit or loss		
Share of other comprehensive income of associates	34,331,187,129	16,808,553,251
Exchange differences on translating foreign operations	20,731,311,539	(83,529,802,772)
	<u>(1,934,900,068)</u>	<u>(392,156,520,634)</u>
Total comprehensive income (loss) for the year	<u>₩ 728,304,977,792</u>	<u>₩ 375,835,907,523</u>
Total comprehensive income for the period is attributable to:		
Owners of the Parent Company	405,909,438,599	144,821,209,031
Non-controlling interests	322,395,539,193	231,014,698,492

NXC Corporation
Statements of Changes in Equity
December 31, 2023 and December 31, 2022

	Attributable to equity holders of the Parent Company					Non-controlling Interest	Total Equity
	Capital stock	Capital surplus	Other components of equity	Retained earnings	Total		
(in Korean won)							
Balances as of January 1, 2022	W 1,454,250,000	W 5,257,138,814	W 1,190,367,180,295	W 4,560,920,147,770	W 5,757,998,716,879	W 4,924,056,581,068	W 10,682,055,297,947
Total comprehensive income:							
Profit for the year	-	-	-	280,722,556,086	280,722,556,086	487,269,872,071	767,992,428,157
Gain / Loss on valuation of financial asset at fair value through other comprehensive income	-	-	(132,217,824,664)	(21,349,471,938)	(153,567,296,602)	(172,353,638,310)	(325,920,934,912)
Share of other comprehensive income of associates	-	-	16,808,553,251	-	16,808,553,251	-	16,808,553,251
Gain / Loss on foreign currency translation	-	-	396,517,221	-	396,517,221	(83,926,319,993)	(83,529,802,772)
Remeasurements of net defined benefit liabilities	-	-	-	460,879,075	460,879,075	24,784,724	485,663,799
Transactions with equity holders of the Company:							
Dividends paid	-	-	-	(11,634,000,000)	(11,634,000,000)	(45,627,239,460)	(57,261,239,460)
Changes in shares of subsidiaries	-	-	(367,329,235,794)	-	(367,329,235,794)	(618,458,536,797)	(985,787,772,591)
Obligation to purchase subsidiaries non-controlling interest	-	-	29,182,944,637	-	29,182,944,637	-	29,182,944,637
Share-based payment associated with share options of subsidiaries	-	-	-	-	-	66,583,378,922	66,583,378,922
Changes in scope of consolidation	-	-	-	-	-	(10,909,424,855)	(10,909,424,855)
Balances as of December 31, 2022	W 1,454,250,000	W 5,257,138,814	W 737,208,134,946	W 4,809,120,110,993	W 5,553,039,634,753	W 4,546,659,457,370	W 10,099,699,092,123
Balances as of January 1, 2023	W 1,454,250,000	W 5,257,138,814	W 737,208,134,946	W 4,809,120,110,993	W 5,553,039,634,753	W 4,546,659,457,370	W 10,099,699,092,123
Total comprehensive income:							
Profit for the year	-	-	-	392,044,009,006	392,044,009,006	338,195,868,854	730,239,877,860
Gain / Loss on valuation of financial asset at fair value through other comprehensive income	-	-	55,319,352,631	(72,230,653,674)	(16,911,301,043)	(39,706,597,158)	(56,617,898,201)
Share of other comprehensive income of associates	-	-	34,331,187,129	-	34,331,187,129	-	34,331,187,129
Gain / Loss on foreign currency translation	-	-	(3,306,672,373)	-	(3,306,672,373)	24,037,983,912	20,731,311,539
Remeasurements of net defined benefit liabilities	-	-	-	(247,784,120)	(247,784,120)	(131,716,415)	(379,500,535)
Transactions with equity holders of the Company:							
Dividends paid	-	-	-	(11,634,000,000)	(11,634,000,000)	(44,159,330,674)	(55,793,330,674)
Changes in shares of subsidiaries	-	-	(135,614,409,612)	-	(135,614,409,612)	(352,977,160,649)	(488,591,570,261)
Obligation to purchase subsidiaries non-controlling interest	-	-	-	-	-	-	-
Share-based payment associated with share options of subsidiaries	-	-	-	-	-	(15,770,167,736)	(15,770,167,736)
Changes in scope of consolidation	-	-	-	-	-	(22,709,858,893)	(22,709,858,893)
Balances as of December 31, 2023	W 1,454,250,000	W 5,257,138,814	W 687,937,592,721	W 5,117,051,682,205	W 5,811,700,663,740	W 4,433,438,478,611	W 10,245,139,142,351

NXC Corporation
Statements of Cash Flows
December 31, 2023 and December 31, 2022

(in Korean won)

	2023	2022
Cash flows from operating activities		
Cash generated from operations	₩ 1,335,880,115,591	₩ 226,681,288,101
Dividends income	51,610,236,373	43,650,864,466
Interest received	192,969,062,847	81,036,750,112
Interest paid	(80,752,024,955)	(49,619,450,747)
Income tax paid	(586,365,211,293)	(458,744,608,124)
Net cash inflow from operating activities	913,342,178,563	(156,995,156,192)
Cash flows from investing activities		
Decrease in financial deposits	3,638,721,527,522	2,410,101,842,156
Increase in financial deposits	(5,299,862,474,623)	(2,153,495,686,307)
Decrease in financial assets at fair value through profit or loss	308,272,965,946	335,805,900,879
Increase in financial assets at fair value through profit or loss	(373,838,367,670)	(291,250,421,572)
Decrease in fair value of Financial assets at FVOCI	4,392,314,449	6,392,483,460
Increase in fair value of Financial assets at FVOCI	(31,483,830,788)	(101,821,429,529)
Changes in other receivables	(70,307,989,575)	(81,227,811,880)
Disposal of property and equipment	630,254,101	2,981,870,021
Acquisition of property and equipment	(44,650,319,991)	(39,886,008,515)
Disposal of intangible assets	29,649,599,761	112,383,548,183
Acquisition of intangible assets	(55,306,039,867)	(135,069,339,133)
Disposal of investment property	-	275,889,837
Acquisition of investment property	(160,000,000)	-
Disposal of investment in associates	14,746,226,830	94,422,119,679
Acquisition of investment in associates	(314,313,442,776)	(327,159,650,570)
Contingent consideration	(1,992,555,667)	(19,792,581,096)
Business combination	-	(66,095,540,650)
Net cash inflow(outflow) from investing activities	(2,195,502,132,348)	(253,434,815,037)
Cash flows from financing activities		
Increase in short-term borrowings	61,787,552,000	65,500,071,352
Decrease in short-term borrowings	(34,968,011,813)	(9,246,717,036)
Decrease in current portion of long-term borrowings and bonds	(262,810,747,882)	(33,393,177,970)
Increase in long-term borrowings	159,375,271,117	167,151,077,953
Decrease in financial lease liabilities	(38,633,051,832)	(38,851,921,754)
Dividends paid	(55,793,330,674)	(57,261,239,460)
Transactions with equity holders of the Company	(295,331,781,193)	(996,881,289,369)
Net cash provided by (used in) financing activities	(466,374,100,277)	(902,983,196,284)
Net increase (decrease) in cash and cash equivalents	(1,748,534,054,062)	(1,313,413,167,513)
Cash and cash equivalents at the beginning of year	5,263,049,833,086	6,397,398,247,937
Effects of exchange rate changes on cash and cash equivalents	(47,151,444,337)	179,064,752,662
Cash and cash equivalents at the end of year	3,467,364,334,687	5,263,049,833,086

(2) Financial statement

NXC Corporation Statements of Financial Position December 31, 2023 and December 31, 2022

(in Korean won)

	2023	2022
Assets		
Current assets		
Cash and cash equivalents	₩ 95,812,830,575	₩ 30,437,375,931
Financial assets at fair value through profit or loss	65,079,686,552	53,877,544,701
Trade receivables	1,639,766,967	1,595,150,620
Other financial assets	1,867,500,264	979,912
Other assets	231,787,875	1,040,194,903
	<u>164,631,572,233</u>	<u>86,951,246,067</u>
Non-current assets		
Financial assets at fair value through profit or loss	81,106,268,954	136,374,428,782
Financial assets at fair value through other comprehensive income	13,071,669,584	35,575,100,691
Other financial assets	34,471,844,756	134,258,411
Investment in associates	28,660,016,000	18,504,616,000
Investment in Subsidiaries	1,369,799,932,233	1,371,905,331,756
Property and equipment	5,465,966,215	5,561,839,598
Right-of-use assets	87,873,154	203,607,528
Intangible assets	16,567,478,157	9,676,159,157
Investment property	34,771,054,242	35,190,323,522
Deferred tax assets	-	-
	<u>1,584,002,103,295</u>	<u>1,613,125,665,445</u>
Total assets	<u>₩ 1,748,633,675,528</u>	<u>₩ 1,700,076,911,512</u>
Liabilities		
Current liabilities		
Short-term borrowings	₩ 364,534,426,310	₩ 397,401,284,790
Other financial liabilities	1,883,349,175	2,574,745,765
Other liabilities	135,429,340	123,283,590
Lease liabilities	41,843,278	139,585,287
Current tax liabilities	13,767,788,334	30,954,328,526
	<u>380,362,836,437</u>	<u>431,193,227,958</u>
Non-current liabilities		
Other financial liabilities	1,050,000,000	1,050,000,000
Lease liabilities	31,595,129	58,308,720
Deferred tax liabilities	8,665,016,479	1,249,905,408
	<u>9,746,611,608</u>	<u>2,358,214,128</u>
Total liabilities	<u>390,109,448,045</u>	<u>433,551,442,086</u>
Equity attributable to owners of the Parent		
Capital stock	1,454,250,000	1,454,250,000
Paid-in capital in excess of par value	5,257,138,814	5,257,138,814
Other components of equity	20,056,157,250	35,732,632,090
Retained earnings	1,331,756,681,419	1,224,081,448,522
Total equity	<u>1,358,524,227,483</u>	<u>1,266,525,469,426</u>
Total liabilities and equity	<u>₩ 1,748,633,675,528</u>	<u>₩ 1,700,076,911,512</u>

NXC Corporation
Statements of Comprehensive Income
December 31, 2023 and December 31, 2022

(in Korean won)

	2023	2022
Operating revenues		
Dividend Income	₩ 29,487,960,778	₩ 59,589,631,931
Royalty Income	6,959,494,607	5,950,660,997
Rental Income	3,445,540,000	2,906,452,000
others	2,549,164	290,130
	<u>39,895,544,549</u>	<u>68,447,035,058</u>
Operating expenses		
Cost of service	579,269,280	576,602,640
Selling and administrative expenses	19,974,663,341	17,121,177,027
	<u>20,553,932,621</u>	<u>17,697,779,667</u>
Operating profit	19,341,611,928	50,749,255,391
Other income	161,663,216,880	18,778,619,762
Other expenses	46,356,158,938	90,687,539,650
Financial income	29,334,090,865	31,594,524,555
Financial expenses	8,818,874,261	7,164,688,866
	<u>155,163,886,474</u>	<u>3,270,171,192</u>
Profit before income tax	155,163,886,474	3,270,171,192
Income tax expense	37,522,960,162	22,766,450,898
	<u>117,640,926,312</u>	<u>₩ (19,496,279,706)</u>
Profit for the year	<u>₩ 117,640,926,312</u>	<u>₩ (19,496,279,706)</u>
Other comprehensive income (loss)		
Gain on valuation of Financial assets at FVTOCI	(14,008,168,255)	(4,538,673,107)
Items that may be subsequently reclassified to profit or loss	(14,008,168,255)	(4,538,673,107)
	<u>(14,008,168,255)</u>	<u>(4,538,673,107)</u>
Total comprehensive income (loss) for the year	<u>₩ 103,632,758,057</u>	<u>₩ (24,034,952,813)</u>

NXC Corporation
Statements of Changes in Equity
December 31, 2023 and December 31, 2022

	Attributable to equity holders of the Parent Company				
	Capital stock	Capital surplus	Other components of equity	Retained earnings	Total
(in Korean won)					
Balances as of January 1, 2022	<u>₩ 1,454,250,000</u>	<u>₩ 5,257,138,814</u>	<u>₩ 40,271,305,197</u>	<u>₩ 1,255,211,728,228</u>	<u>₩ 1,302,194,422,239</u>
Total comprehensive income:					
Profit for the year	-	-	-	(19,496,279,706)	(19,496,279,706)
Gain on valuation of financial assets at fair value through other comprehensive income	-	-	(4,538,673,107)		(4,538,673,107)
Gain(loss) on disposal of financial assets at fair value through other comprehensive income			-		-
Transactions with equity holders of the Company:					
Dividends paid	-	-	-	(11,634,000,000)	(11,634,000,000)
Balances as of December 31, 2022	<u>₩ 1,454,250,000</u>	<u>₩ 5,257,138,814</u>	<u>₩ 35,732,632,090</u>	<u>₩ 1,224,081,448,522</u>	<u>₩ 1,266,525,469,426</u>
Balances as of January 1, 2023	<u>₩ 1,454,250,000</u>	<u>₩ 5,257,138,814</u>	<u>₩ 35,732,632,090</u>	<u>₩ 1,224,081,448,522</u>	<u>₩ 1,266,525,469,426</u>
Total comprehensive income:					
Profit for the year	-	-	-	117,640,926,312	117,640,926,312
Gain on valuation of financial assets at fair value through other comprehensive income	-	-	(14,008,168,255)	-	(14,008,168,255)
Gain(loss) on disposal of financial assets at fair value through other comprehensive income			(1,668,306,585)	1,668,306,585	-
Transactions with equity holders of the Company:					
Dividends paid	-	-	-	(11,634,000,000)	(11,634,000,000)
Balances as of December 31, 2023	<u>₩ 1,454,250,000</u>	<u>₩ 5,257,138,814</u>	<u>₩ 20,056,157,250</u>	<u>₩ 1,331,756,681,419</u>	<u>₩ 1,358,524,227,483</u>

NXC Corporation
Statements of Cash Flows
December 31, 2023 and December 31, 2022

(in Korean won)

	2023	2022
Cash flows from operating activities		
Cash generated from operations	₩ (4,763,504,592)	₩ (12,104,412,371)
Dividends income	25,702,052,859	39,103,358,228
Interest received	1,928,588,267	174,451,393
Interest paid	(4,984,046,875)	(4,666,899,559)
Income tax paid	(43,085,650,631)	(18,981,332,072)
Net cash inflow from operating activities	(25,202,560,972)	3,525,165,619
Cash flows from investing activities		
Decrease in financial assets at fair value through profit or loss	46,222,221,250	57,267,152,120
Increase in financial assets at fair value through profit or loss	(46,884,763,518)	(35,344,366,983)
Decrease in financial assets at fair value through other comprehensive income	4,286,524,200	-
Disposal of investment in subsidiaries and associates	188,852,188,229	20,197,958,964
Acquisition of investment in subsidiaries and associates	(69,622,150,183)	(91,993,479,262)
Decrease in other receivables	13,000,000	7,280,000
Increase in other receivables	(260,000,000)	(20,172,000)
Acquisition of property and equipment	(19,750,000)	(5,028,453)
Disposal of intangible assets	38,474,000	50,567,561
Acquisition of intangible assets	-	(12,482,260,000)
Acquisition of investment property	(160,000,000)	-
Net cash inflow(outflow) from investing activities	122,465,743,978	(62,322,348,053)
Cash flows from financing activities		
Dividends paid	(11,634,000,000)	(11,634,000,000)
Lease liabilities paid	(152,508,892)	(141,316,779)
Decrease in short-term borrowings	(22,050,345,570)	-
Increase in short-term borrowings	5,370,600,000	54,987,985,969
Increased deposits received	-	440,000,000
Net cash provided by (used in) financing activities	(28,466,254,462)	43,652,669,190
Net increase (decrease) in cash and cash equivalents	68,796,928,544	(15,144,513,244)
Cash and cash equivalents at the beginning of year	30,437,375,931	47,025,513,455
Effects of exchange rate changes on cash and cash equivalents	(3,421,473,900)	(1,443,624,280)
Cash and cash equivalents at the end of year	95,812,830,575	30,437,375,931