



Gamania Reports Financial Results for the year ended Dec 31st, 2009

Taipei, Taiwan, R.O.C., March 17, 2010 — Gamania Digital Entertainment Co., Ltd. (OTC: 6180) today announced its consolidated annual operating revenues of NT\$5,162,295 thousand, gross profit of NT\$2,617,124 thousand with gross margin 50.70%, operating income of NT\$460,005 thousand, net income of NT\$318,808 thousand, and earnings per share (EPS) NT\$2.18 based on audited financial statements and report of year 2009.

(NT\$ thousands, except per share data)	FY2009	FY2008	YoY
Operating Revenues	5,162,295	3,768,663	36.98%
Operating Cost	(2,545,171)	(1,954,066)	30.25%
Gross Profit	2,617,124	1,814,597	44.23%
Operating Expenses	(2,157,119)	(1,556,461)	38.59%
Operating Income	460,005	258,136	78.20%
Non-operating Income (Expenses)	(10,086)	69,052	(114.61%)
Profit before Income Tax	449,919	327,188	37.51%
Income Tax Benefit (Expenses)	(121,897)	(64,000)	90.46%
Consolidated Net Income Attributable to:	328,022	263,188	24.63%
Minority Interest	9,214	3,139	193.53%
Shareholders	318,808	260,049	22.60%
Earnings per Share(NT\$)	2.18	1.70	-

Source: Audited consolidated financial statements for the year ended Dec. 31, 2008 and 2009

Operating revenues for fiscal year 2009 increased 36.98% year-over-year. The increase was primarily attributable to the success of Gamania's product diversification strategy and strong performance of Gamania Taiwan and its subsidiaries in Japan and Hong Kong. Operating revenues of Gamania Taiwan for 2009 grew 27.56% year-over-year, mainly driven by the solid performance generated by existing titles "Lineage 1", "Maple Story", and "Counter Strike Online". Meanwhile, Gamania Hong Kong's revenue surged 75.89% year-over-year, mainly aided by the new expansion pack releases and successful promotions for "Counter Strike Online". Moreover, Gamania Japan's revenue increased 67.39%, benefited from the solid contribution of its existing title "Lucent Heart (Zodiac)". Consolidated gross margin increased to 50.70% in 2009 from 48.15% in 2008, primarily attributable to the growth in revenue scale of Gamania group.



Operating expenses for 2009 increased 38.59% year-over-year, mainly due to the increase in marketing expenditure for new titles and the expansion of research & development personnel to enhance R&D capabilities. However, Gamania's net income increased 22.60% year-over-year to NT\$318,808 thousand.

Recently, Gamania announced record high consolidated monthly revenue for February 2010 and released the new episode of "Dragon Slayers" for "Lineage 1" on March 11. On March 18, Taiwan Index Corp, one of Gamania's subsidiaries, will launch the highly anticipated new MMORPG "Dragon".

2010 will be a crucial year for Gamania as it will focus on own-developed games. Many self-developed games have been scheduled to launch in the remaining quarters of the year and in 2011. First, it will launch a new social game for Facebook in the second quarter which is adapted from its legacy boxed PC game "Convenient Store". "Hero 108", a self-developed online game, is scheduled to enter closed beta testing on May 11 in the U.S., and "Divinia", a cute style, self-developed MMORPG, will be launched in the third quarter in Japan. Moreover, in the fourth quarter, "Rain of Swords Online", adapted from same name film, will be launched in China, Hong Kong, and Taiwan, and "Langrisser Online" will be launched in Japan adapted from popular Japanese same name console game. Finally, Gamania is expected to launch its flagship self-developed action MMO "Project Core (TBD)" in 2011.