

Have a Good GAME!

Gamania

2010 First Quarter Investor Conference



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Company Overview

Leading Online Game Service Provider

gamania



Snapshot





- Leading Online game operator and developer
- Headquarters in Taipei
- Subsidiaries in Taipei, Tokyo, Hong Kong, Beijing, Shanghai, Seoul & Irvine
- Listed in 2002 ([6180.TT](#))
- Market Cap: US\$266M (as of Apr. 28, 2010)
- Employees around 1,300

Game Titles in Operation

- Operated **20** MMOGs; "Lineage" & "Maple Story" are major titles
- Operated **17** Casual Games; "CSO", "Kart Rider", "BnB", "Elsword", & "Mabinogi" are most popular

Profiles of Major Operating Entities



Entity Name	 gamania Taiwan	 gamania Hong Kong	 gamania Japan	 GINDEX Taiwan
1. Estibalished	1995	2000	2001	2004 <i>(Invested)</i>
2. Location	Taipei	Hong Kong	Tokyo	Taipei
3. Business	Game operator & developer	Game operator	Game operator	Game operator
4. Employees	685	61	92	98
5. MMOG titles	12	15	6	5
6. Casual titles	10	12	1	3



1Q10 Operating Results

Consolidated Income Statement



(In NT thousands except otherwise noted)

	1Q10	4Q10	QoQ	1Q09	YoY
Net Sales	1,395,887	1,177,828	19%	1,363,614	2%
COGS	(709,855)	(593,760)	20%	(654,091)	9%
Gross Profit	686,032	584,068	16%	709,523	-5%
Operating Expense	(490,720)	(530,842)	-8%	(492,492)	0%
Operating Income	195,312	53,226	246%	217,031	-15%
Non-Operating Gain	4,037	6,707	-40%	6,332	-36%
Non-Operating Loss	(41,080)	(12,370)	140%	(6,390)	366%
Pre-tax Profit	158,269	47,563	233%	216,973	-27%
Net Income	109,841	26,749	311%	165,308	-34%
Basic EPS(NT\$)	0.73	0.18	-	1.13	-



2010 Outlook

Growth Strategy



Penetration

Excavate more players through diversified titles



**Vertical
Integration**

Enhance R&D Capability



**Horizontal
Expansion**

Expand into China & Western Markets



Diversification

Create new application of digital entertainment



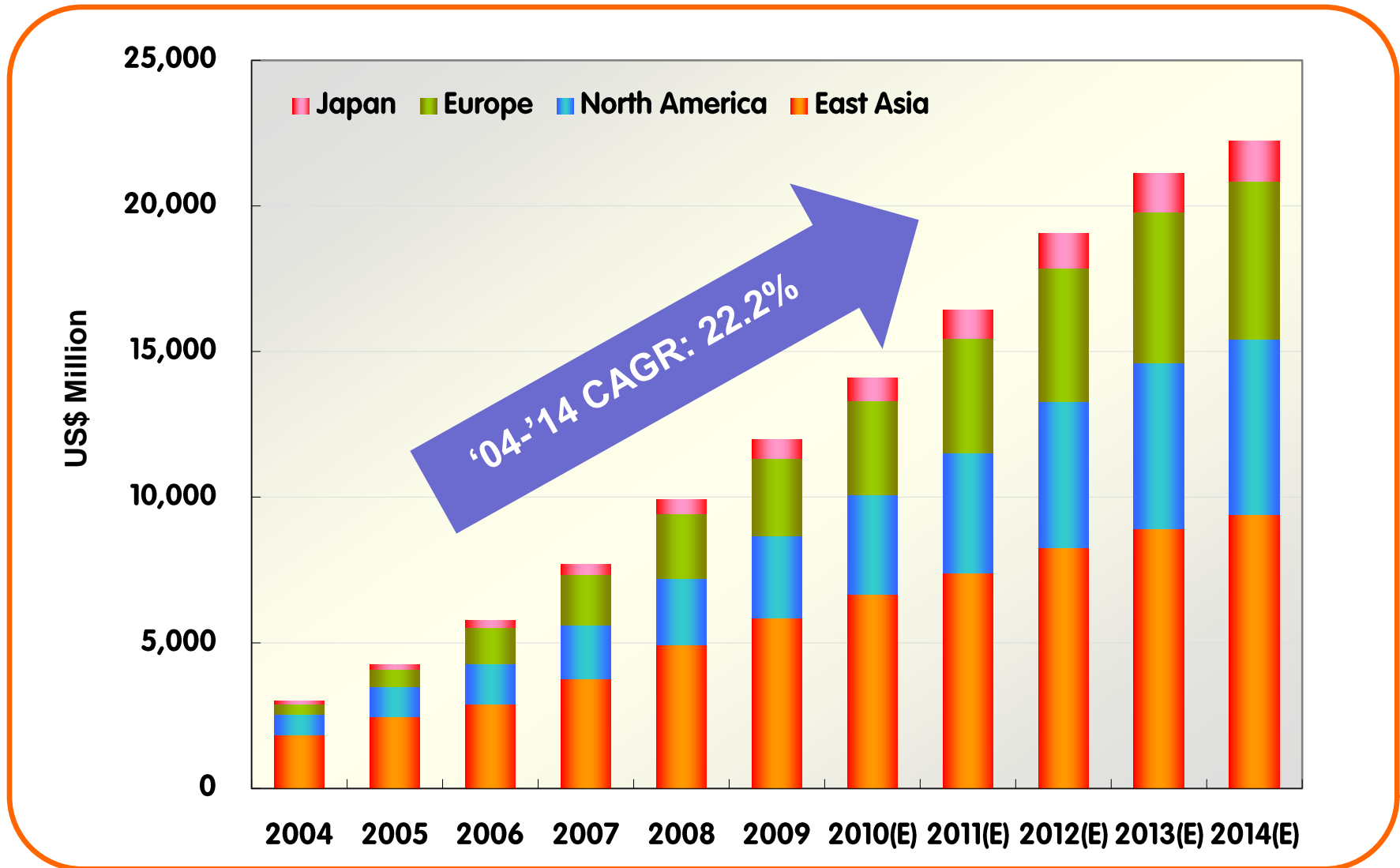
Q & A Time





***Appendix:
Market Analysis***

Worldwide Online Game Market



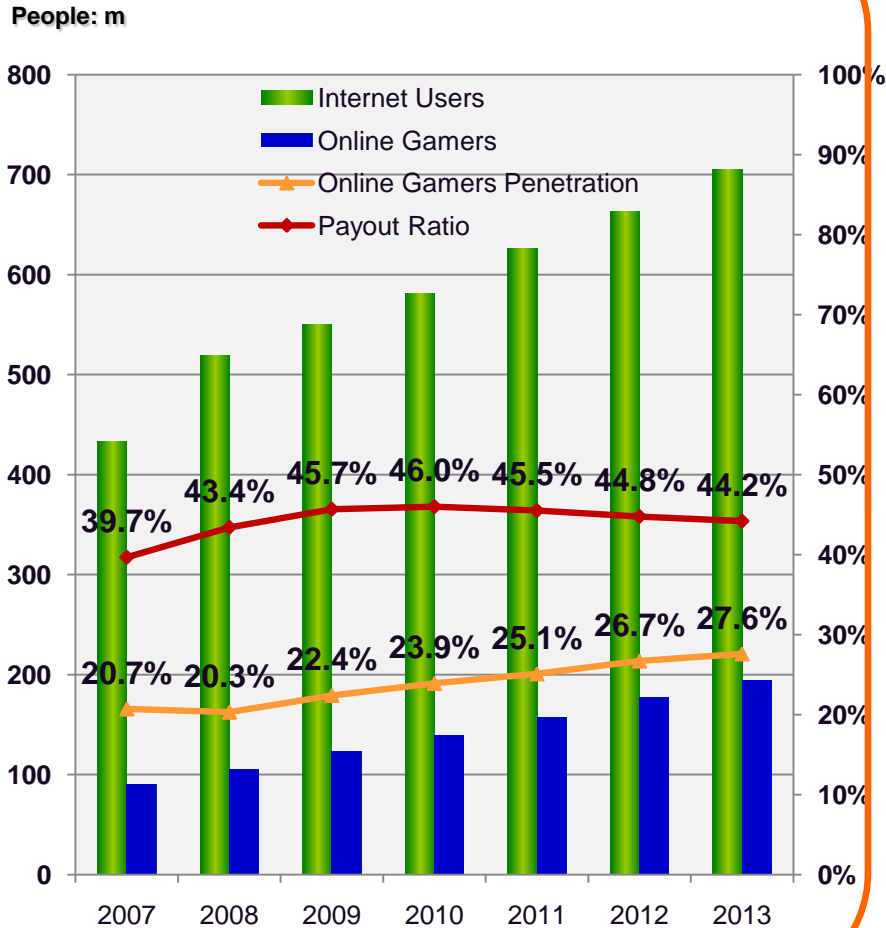
Notes:

1. Source: DFC Intelligence (August, 2009)
2. Online game revenue means revenues from subscription, advertising, and digital distribution.

Market Trend in APEJ

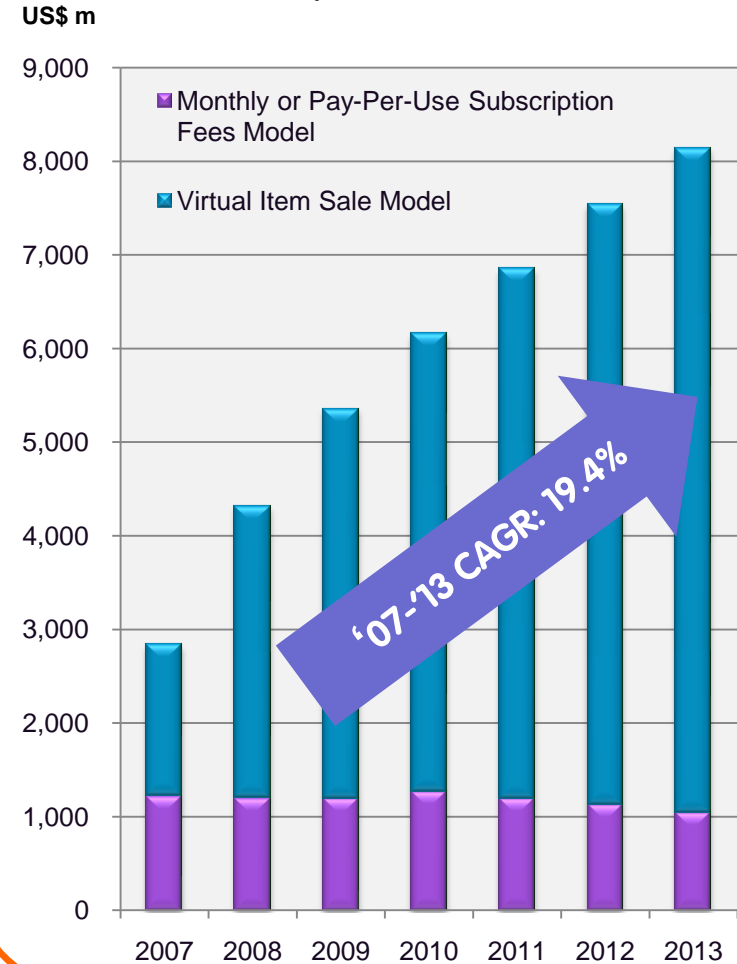


Online Gamers Penetration



Source: IDC (2010)

Revenue by business model



Source: IDC (2010)

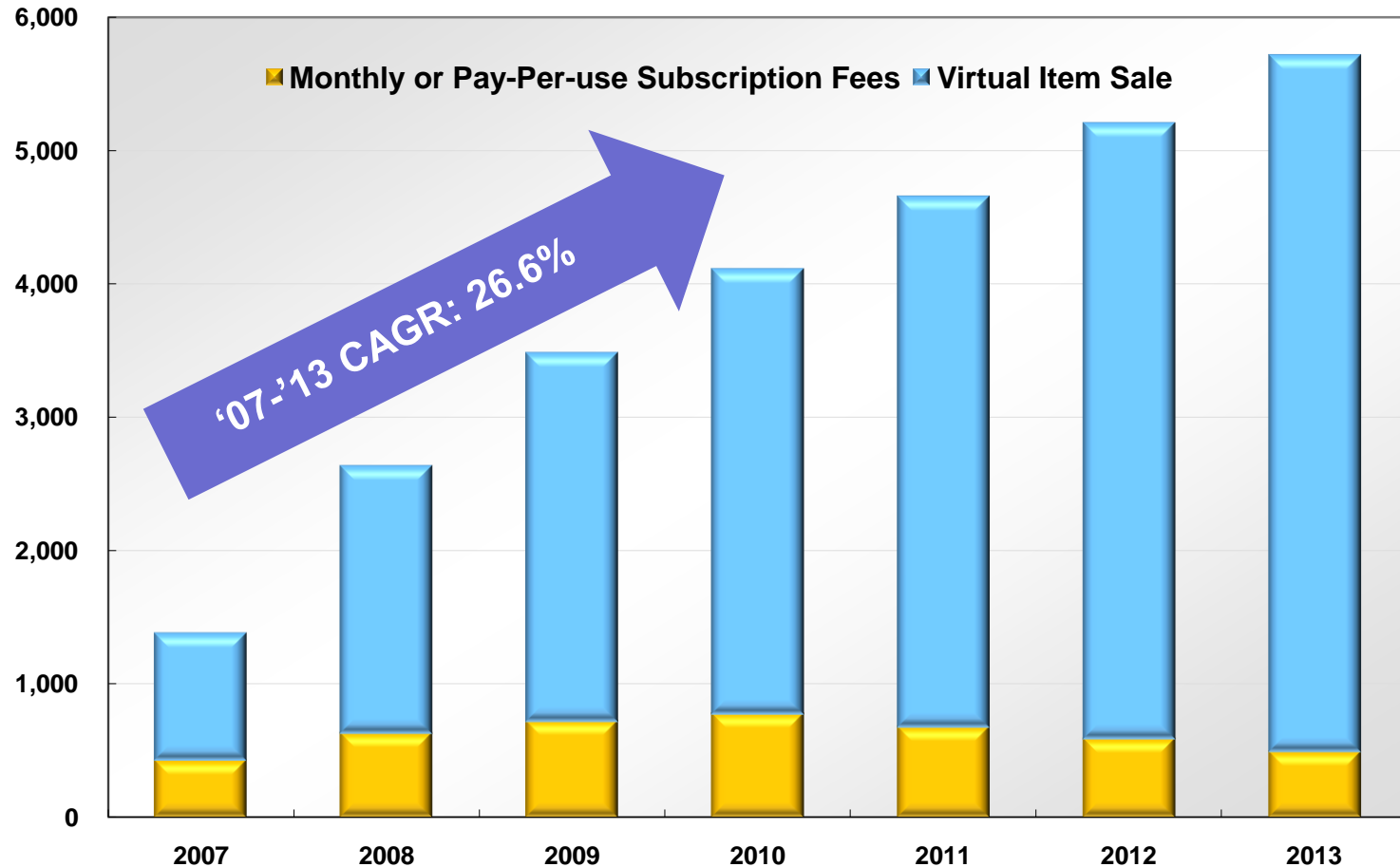
* APEJ denotes Asia Pacific excluding Japan.

Market Trend in China



Revenue by business model

US\$ m

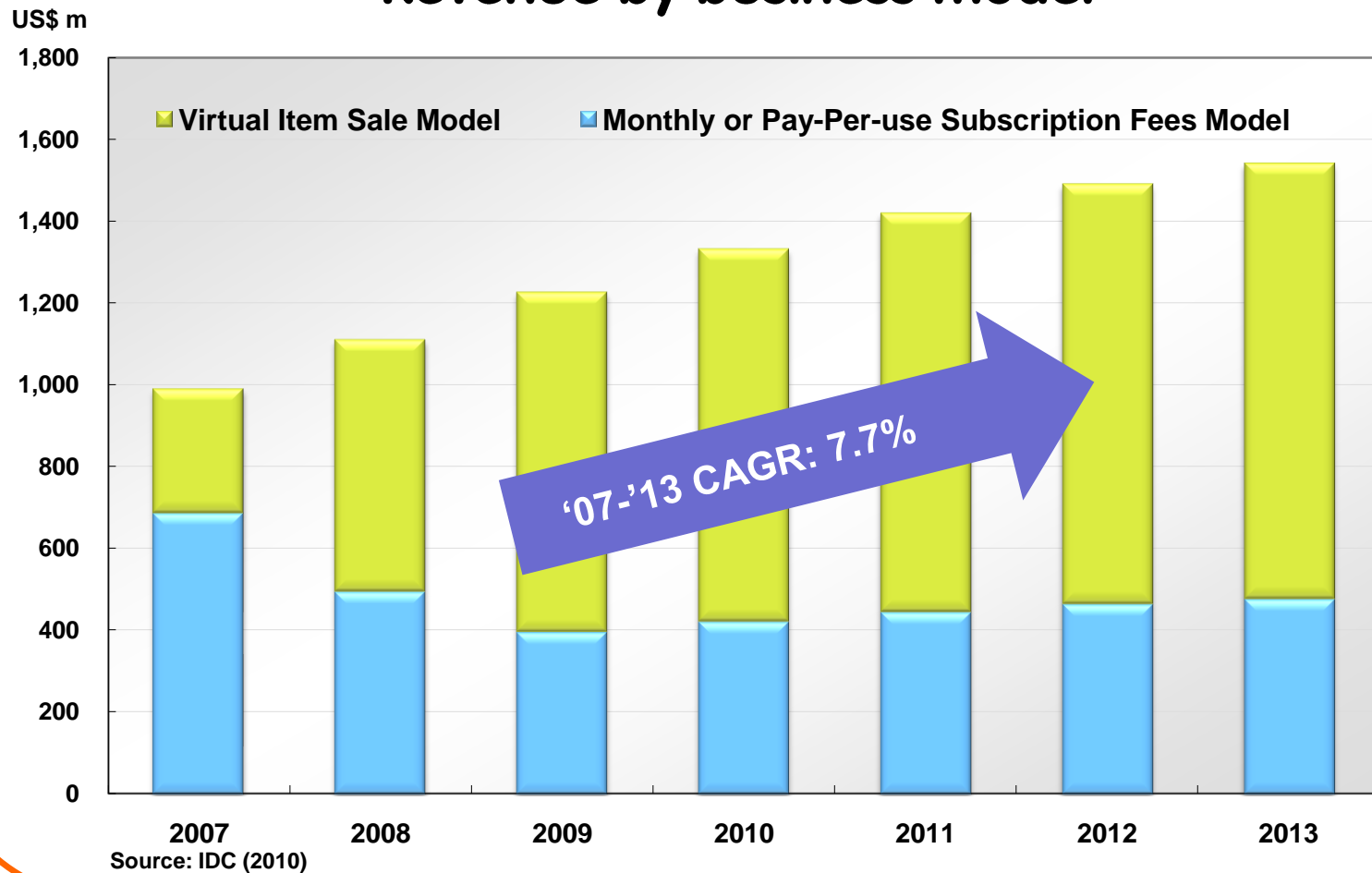


Source: IDC (2010)

Market Trend in Korea



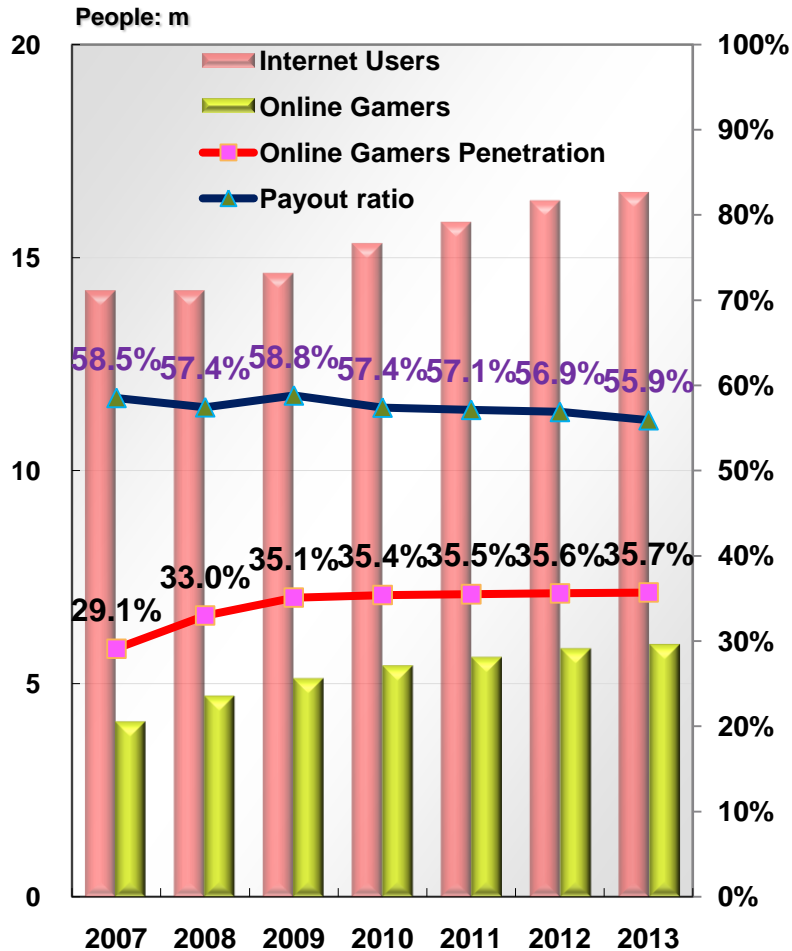
Revenue by business model



Market Trend in Taiwan

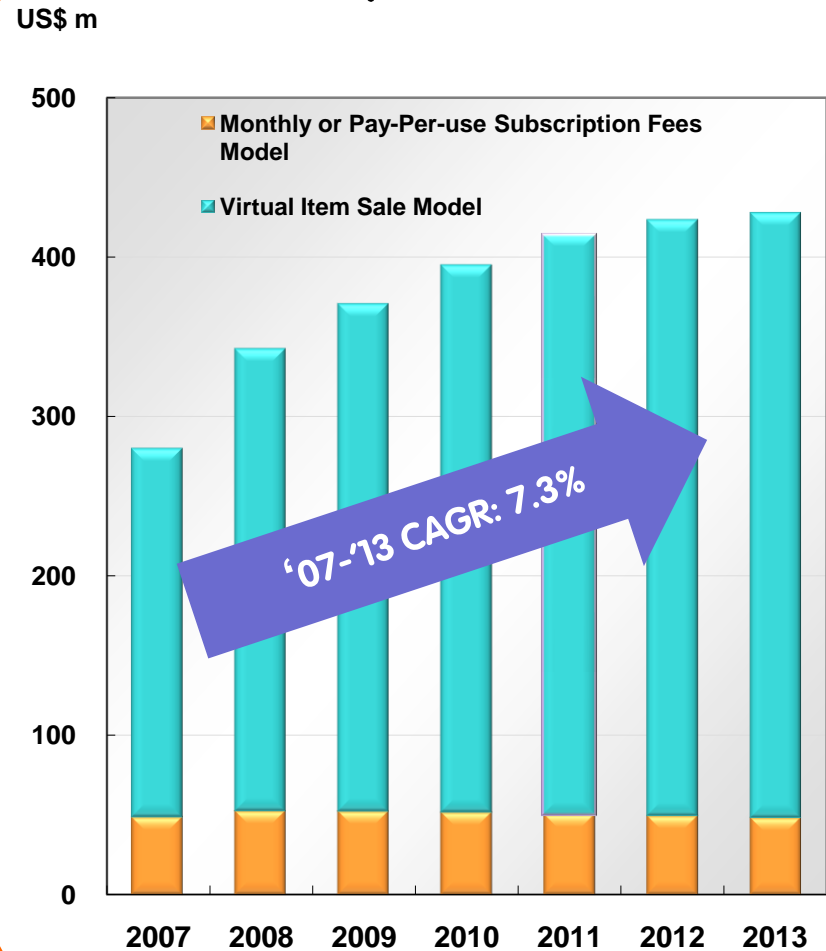


Online Gamers Penetration



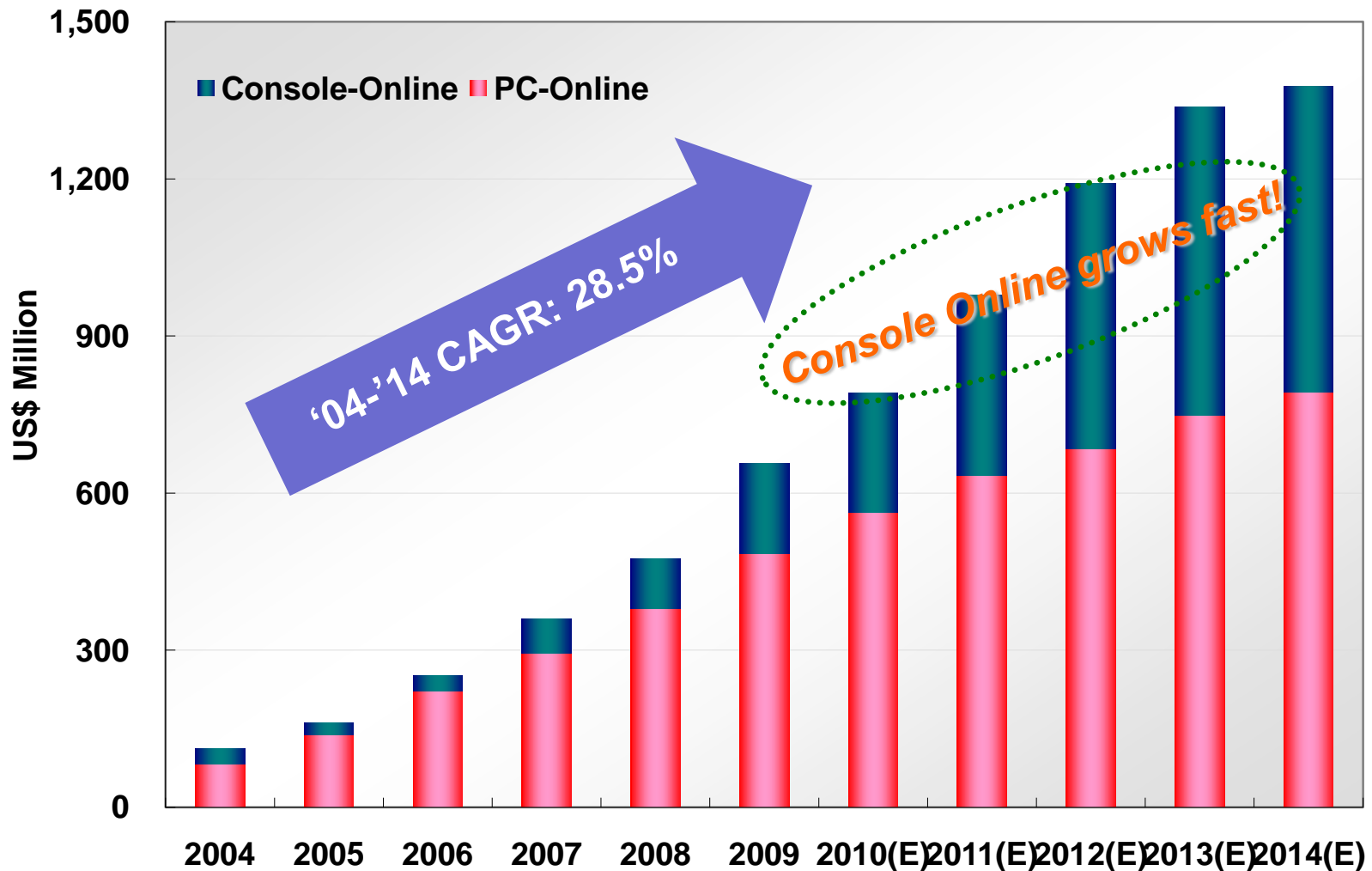
Source: IDC (2010)

Revenue by business model



Source: IDC (2010)

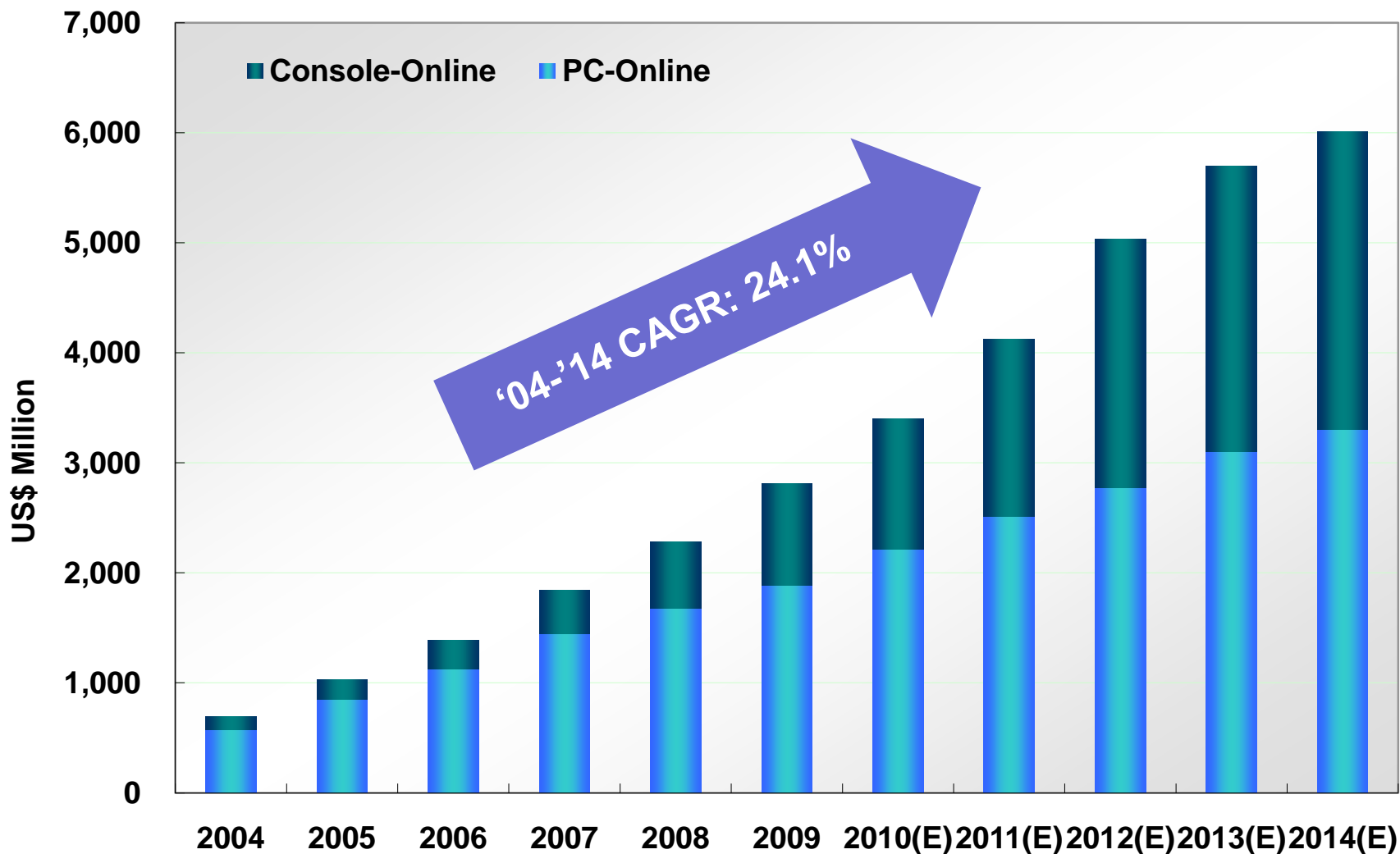
Japan Online Game Market



Source: DFC Intelligence (August, 2009)

* The survey excluded the game revenues created by communication devices such as mobile

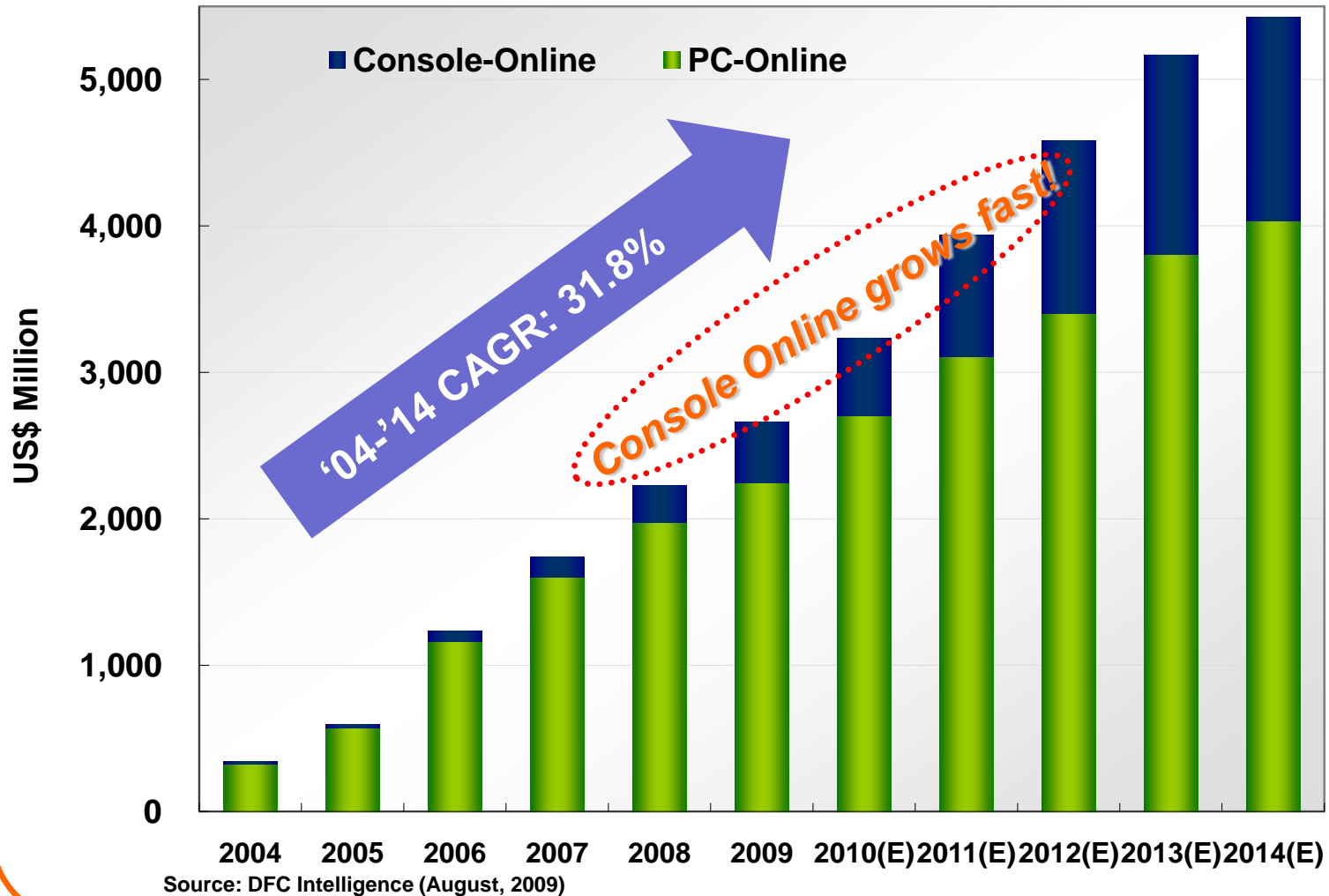
North America Online Game Market



Source: DFC Intelligence (August, 2009)

* North America includes only the U.S. and Canada

Europe Online Game Market



Europe includes the U.K., France, Germany, Spain, Italy, Belgium, Norway, Finland, Sweden, Netherlands, Switzerland, Denmark, Austria, Portugal, and Ireland.



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