



# IR Book

SEP, 2022



# Notice

"Predictive information" included in this document is information that have not gone through a confirmation process. Since it is matter relative to future not past, it includes the words relative to status of business operation and financial performance such as 'prediction', 'prospect', 'plan', and 'expectation'.

The "predictive information" mentioned above is might be impacted by change of business environment in the future and it is implies uncertainty. Therefore, financial performance forecasted in the "predictive information" might differ to actual performance.

Furthermore, since the prospect of financial performance in this document is based on current market situation, company management direction, it might differ from actual performance depending on changes of market situation and modification of MOBIRIX's business plan. Thus, we clarify that the prospect of financial performance could be changed. Moreover, due to the uncertainty, MOBIRIX do not guarantee accuracy of financial information and business performance described in this document.

Accordingly, investors should not determine investment decision on the basis of information included this document and investors are responsibility for own investment decision making.

# About MOBIRIX

1. Outline of company
2. Current state of major business
3. Key competitiveness
4. Business Plans & Goals in 2022
5. New Game Lineup
6. Appendix  
(2022.2Q performance data)



01

# Outline of company



**Name** MOBIRIX Corporation

**C.E.O** Joong-Su Lim

**Founded** July 9<sup>th</sup>, 2007

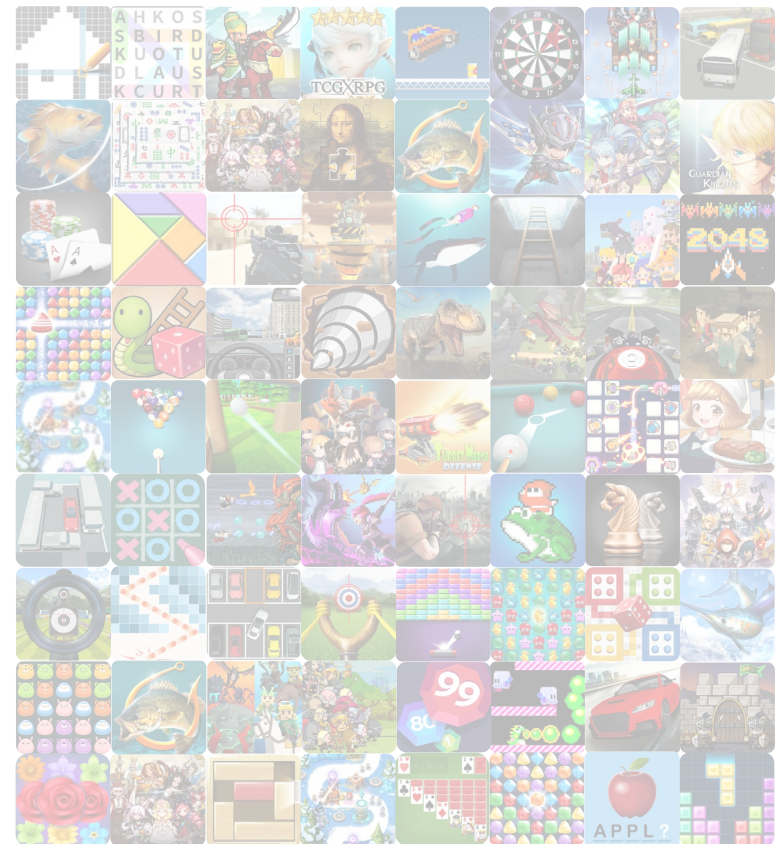
**Capital** ₩960M (KRW) <\$800K (USD)>

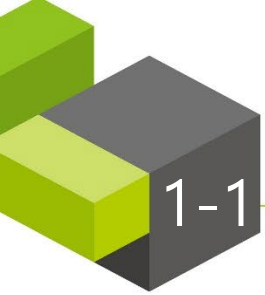
**# of employees** 168

**Major business** Publishing & developing mobile games

**Address** #604-607 JEI-PLATZ, 186 Gasan digital 1-ro, Geumcheon-gu, Seoul, Republic of Korea

**Homepage** [www.mobirix.com](http://www.mobirix.com)





# Corporate History



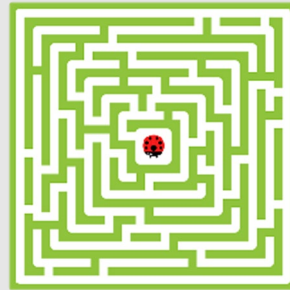
## 2004~2010



### Focusing on Casual Genre

- Established in 2004 and Incorporated in 2007
- Pharaoh's Jewelry Awarded (Game of the month)
- Minister of Culture and Tourism Award (Mobile part)
- Launched 8 mobile games
- Developed, Converted and Published more mobile games
- Awarded in 2010 KT SHOW mobile game awards

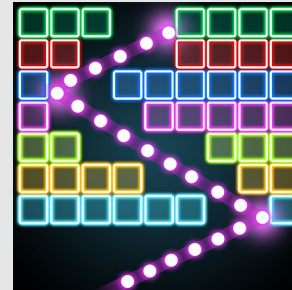
## 2011~2015



### Increasing D/L & Ad Revenue

- Launched 50 mobile games on Android / iOS store
- Began Global launching on Google Play/iOS and Ad platform monetization
- 'Sudoku and world exploring' Awarded by Ministry of Science, ICT and Future Planning
- Maze King achieved 10M D/L in Google Play
- Achieved monthly global NRU > 10M

## 2016~2020



### Launched BBQ & Investment Attraction

- Launched Bricks Breaker Quest series in 2017
- Apple Search Ads Marketing success story
- Investment Attraction
  - NEOWIZ PlayStudio invested a billion Korean Won in 2015
  - Geon investment invested a billion Korean Won in 2015
  - LB investment invested 4 billion Korean Won in 2015
  - NEOWIZ invested 4.9 billion Korean Won in 2016

## 2021~present



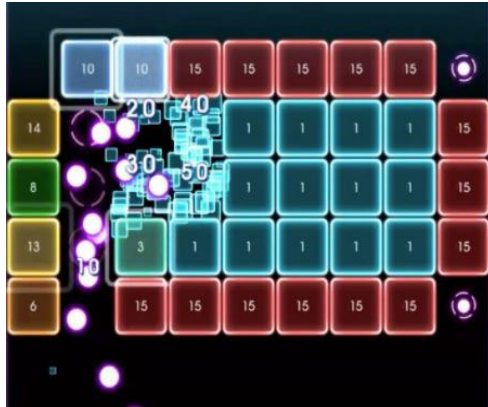
### Listed on KOSDAQ & Expanded Mid-core

- Listed on KOSDAQ in 2021
- Acquisition of app 'Dungeon Knight' and 'Guan-Yu Idle' (KOR only)
- Established subsidiary company 'MOBIRIX Partners' in 2021
- Joined the Block Chain BORA 2.0 Governance Council (2022)
- Participated in 20 billion Korean Won paid-in capital increase by allocation to stockholder of Mobirix Partners



# Current state of major business

## Core Keywords



In-App Purchase & Ad monetization



DAU  
(7,105,425)

MAU  
(48,800,902)

Based on Jul, 2022

Global  
**TOP** Publisher



New game line-up  
**Development Publishing**

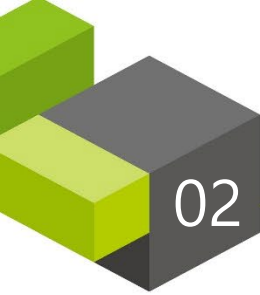


More than  
**200** games



Game genre  
**Casual Mid-Core**

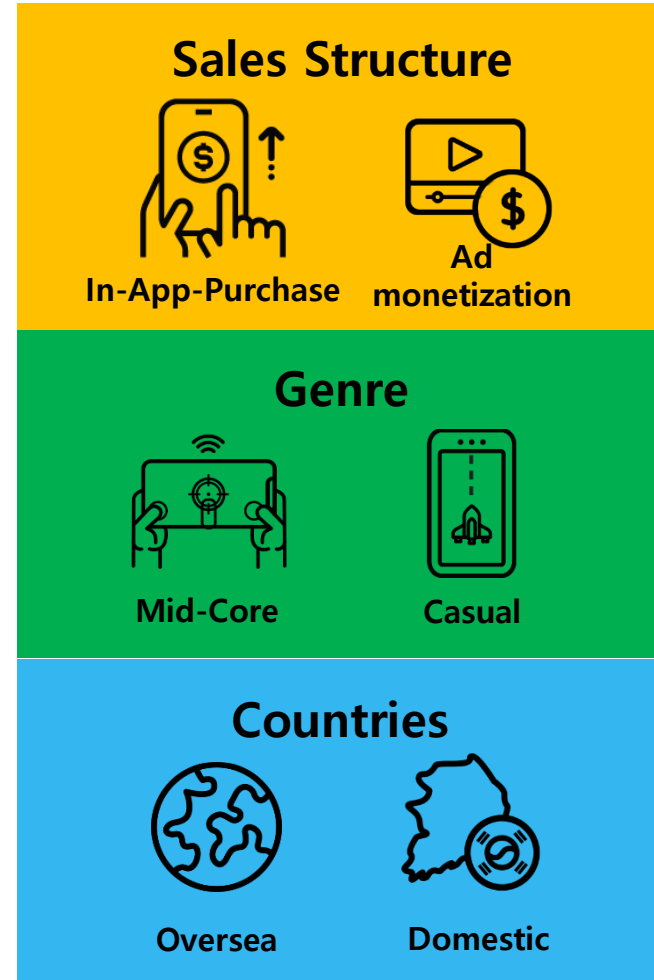
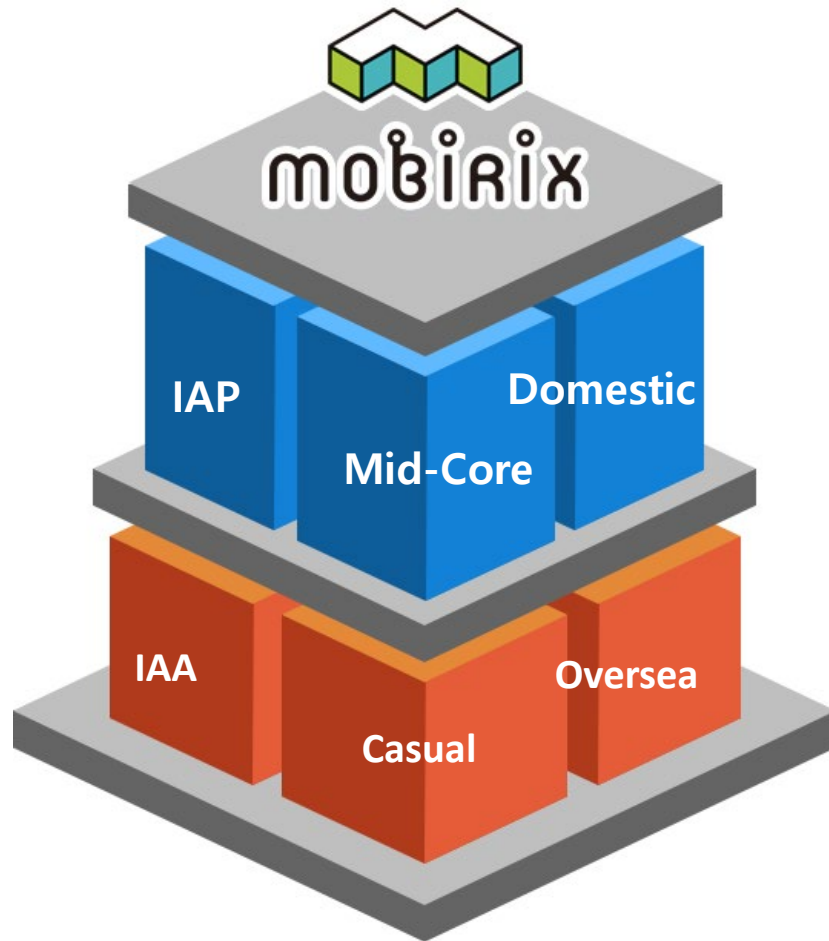
※ DAU,MAU : Exported data only projects equipped with Firebase analysis tool

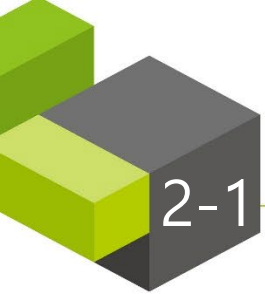


# Current state of major business

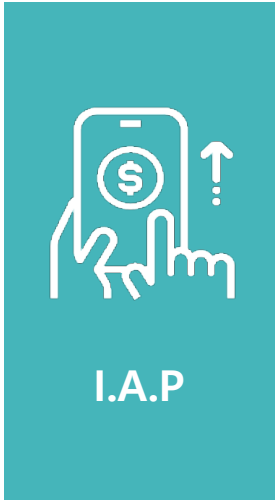


## Sales Model Structure





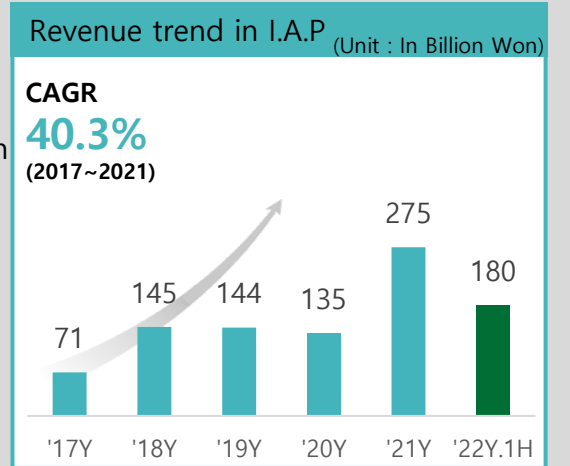
# Monetization Structure



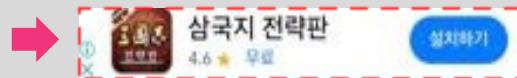
I.A.P



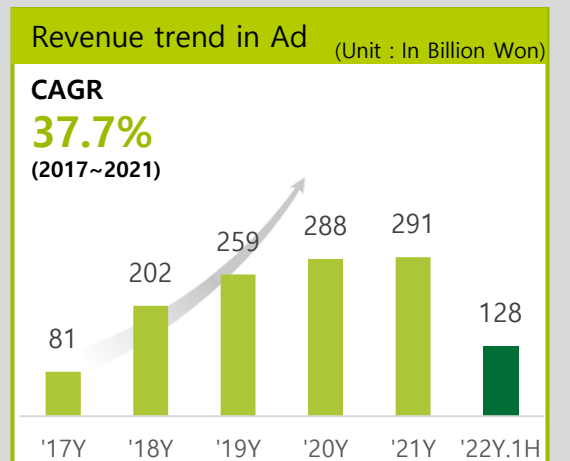
- Growth in revenue from In-App purchase such as purchasing items, packages in game and regular subscription.



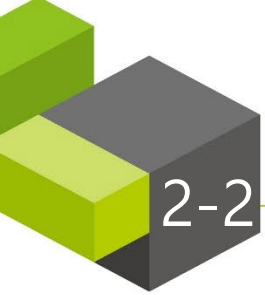
Ad monetization



- Stable growth in Ad monetization through Banner, Interstitial, Reward AD considering user convenience





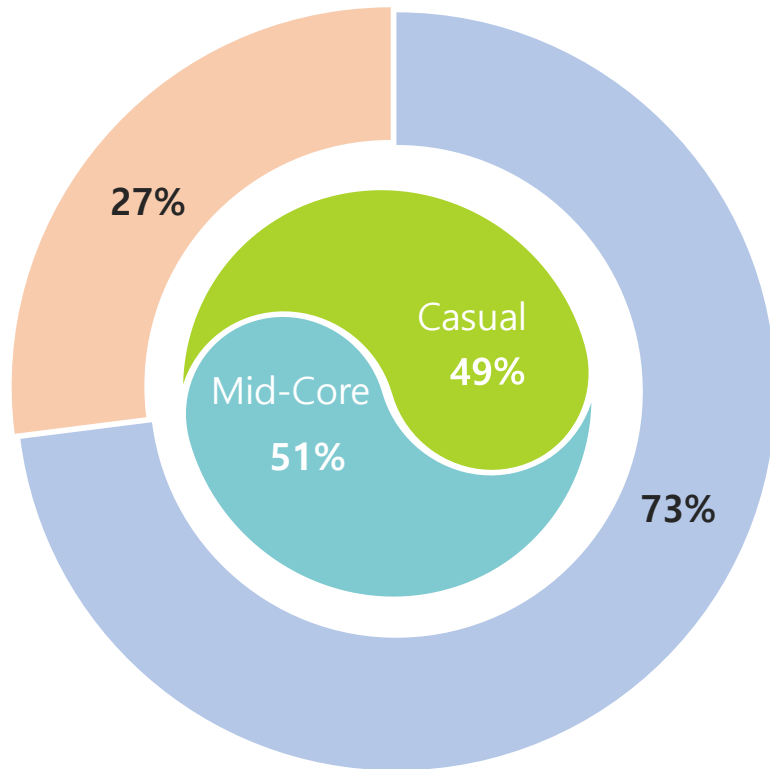


# Main business and Service games

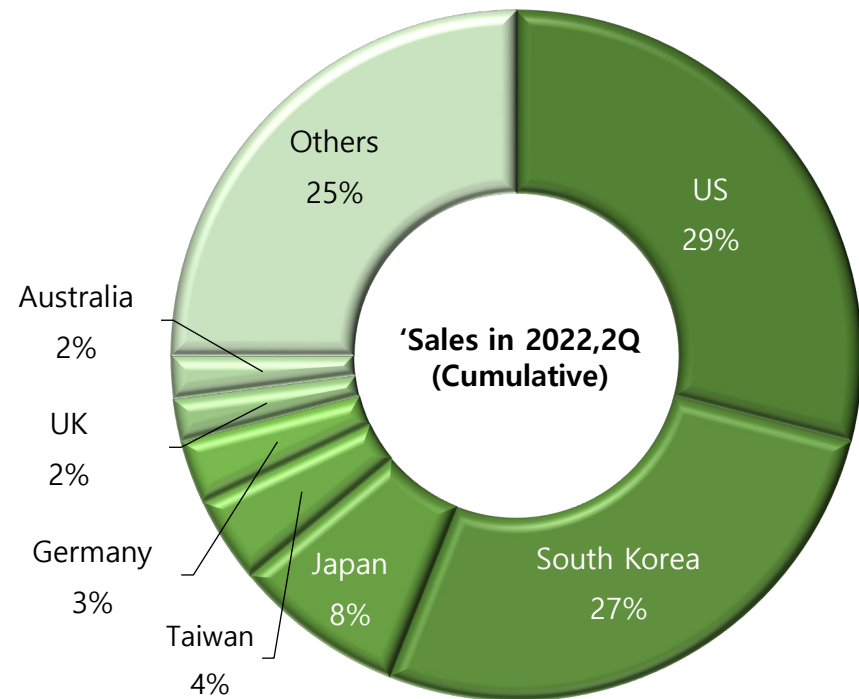


## Sales structure by countries

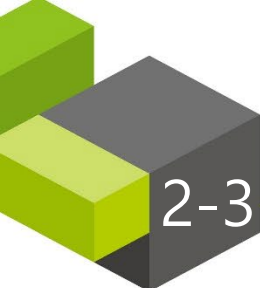
Oversea/Domestic Sales comparison by genre



■ Oversea   ■ Domestic



※ Sales: Based on cumulative sales in 2022.1H  
※ Source: MOBIRIX internal data

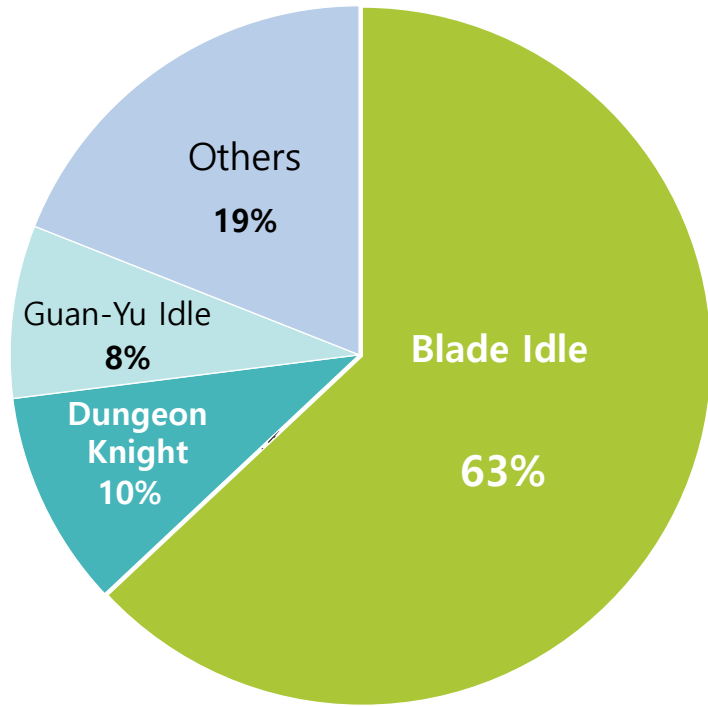


# Main service games by genre



## Mid-core

Number of games 35 / 51% of Total sales



### Blade Idle

**\$7.6M USD (Sales)**

**2022.02 (Launched date)**

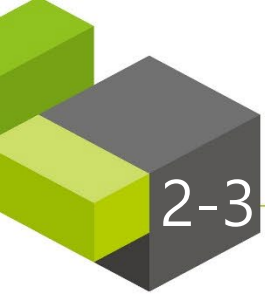


### Dungeon knight

**\$1.1M USD (Sales)**

**2020.12 (Launched date)**

※ Sales: Based on cumulative sales 2022.1H  
 ※ Source: MOBIRIX internal data  
 ※ 1 USD = 1307.40 KRW (Based on Seoul Money Brokerage Services Monthly Average Currency in July, 2022)

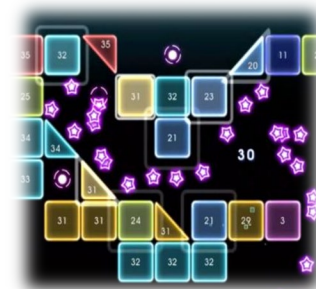
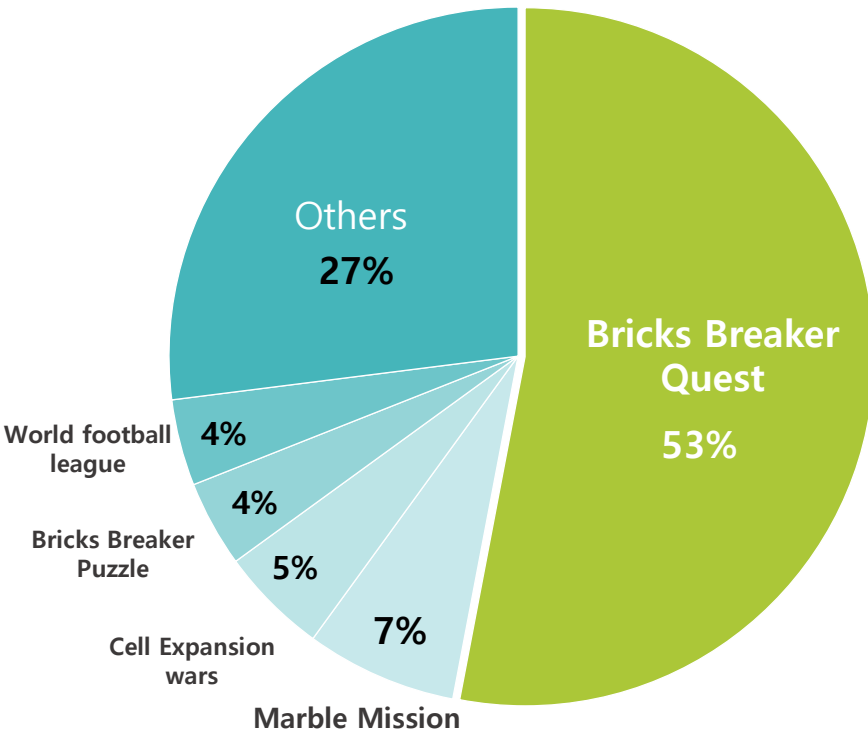


# Main service games by genre



## Casual

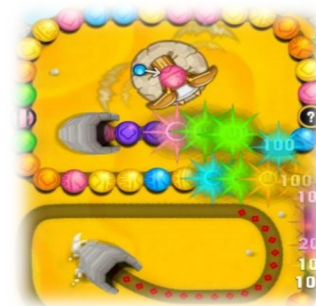
Number of games 219 / Total sales ratio 49 %



### Bricks Breaker Quest

8,471,658 (Jun. MAU)

2017.10 (Launched date)



### Marble Mission

2,092,020 (Jun. MAU)

2018.07 (Launched date)

※ Sales: Based on cumulative sales in 2022.1H  
※ Source: MOBIRIX internal data

# Key Competitiveness



**Well-balanced game portfolio**



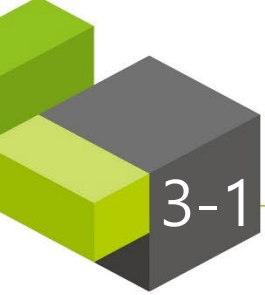
**Internal Cross Promotion**



**Global TOP publisher**



**Scale of global game market and forecast**



# Well-balanced game portfolio



Own various games that over 20 million cumulative downloads



World Football League  
240.5M+



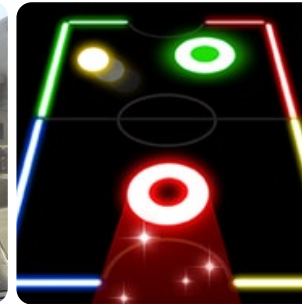
Bricks Breaker Quest  
105.5M



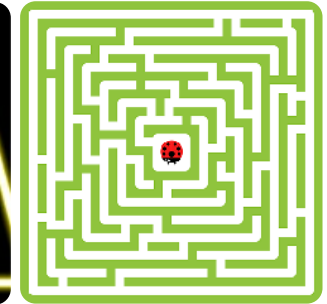
Fishing Hook  
94.5M+



Zombie Hunter King  
64M+



Air Hockey Challenge  
60.5M+



Maze King  
58.5M+



Snake & Ladders King  
56.5M+



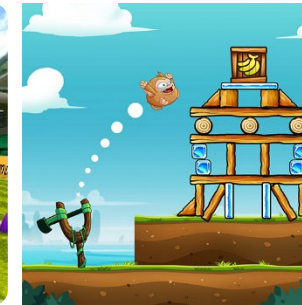
Hit & Knock down  
47M+



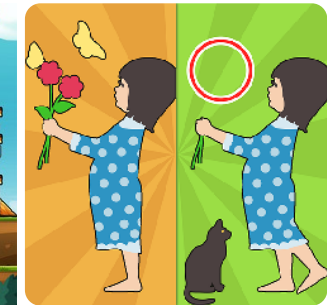
Marble Mission  
41.5M+



Shooting King  
35.5M+



Catapult Quest  
31M+

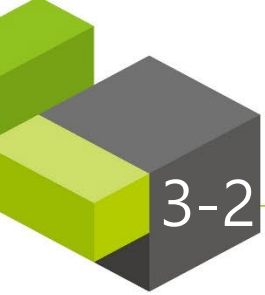


Difference Find King  
28.5M+

Possessed more than 200 games

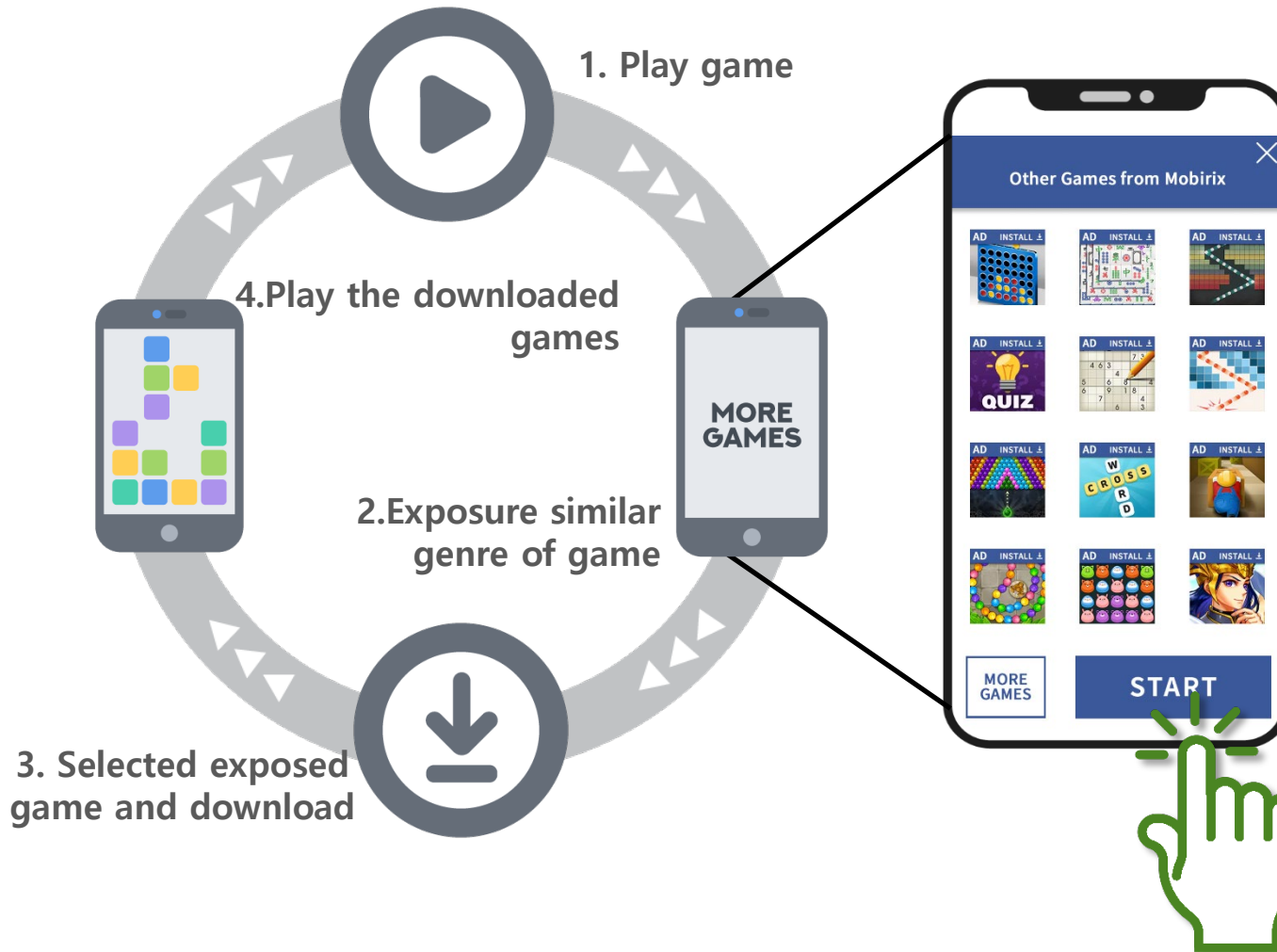
※ Google Play + iOS + other open market, based on market cumulative downloads  
※ Source: Google Play Console + Apple App Store connect + MS store + Galaxy store (Based on Jul, 2022)





3-2

# Internal Cross Promotion

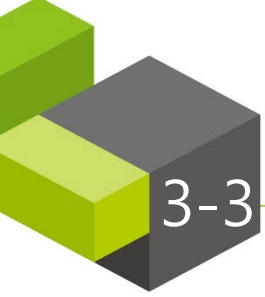


### Acceleration User Acquisition through Internal Cross-Promotion

Cross-promotion between similar genres through possessed games.

User acquisition without marketing expense.

Easy to judge the growth potential of the game.



# Global TOP Publisher



## No. 1 global publisher among Korean publishers

### AOS

Rank	Company name	# of Downloads
1		
2		
3		
⋮		
24	mobirix	19,043,751
⋮		
87	<b>netmarble</b>	

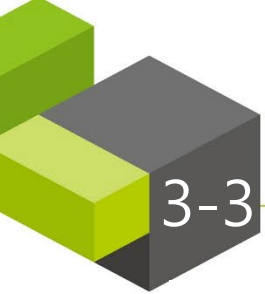
**Top 2.4%** among 1,000 global publishers

### AOS + IOS

Rank	Company name	# of Downloads
1		
2		
3		
⋮		
30	mobirix	19,607,814
⋮		
71	<b>netmarble</b>	

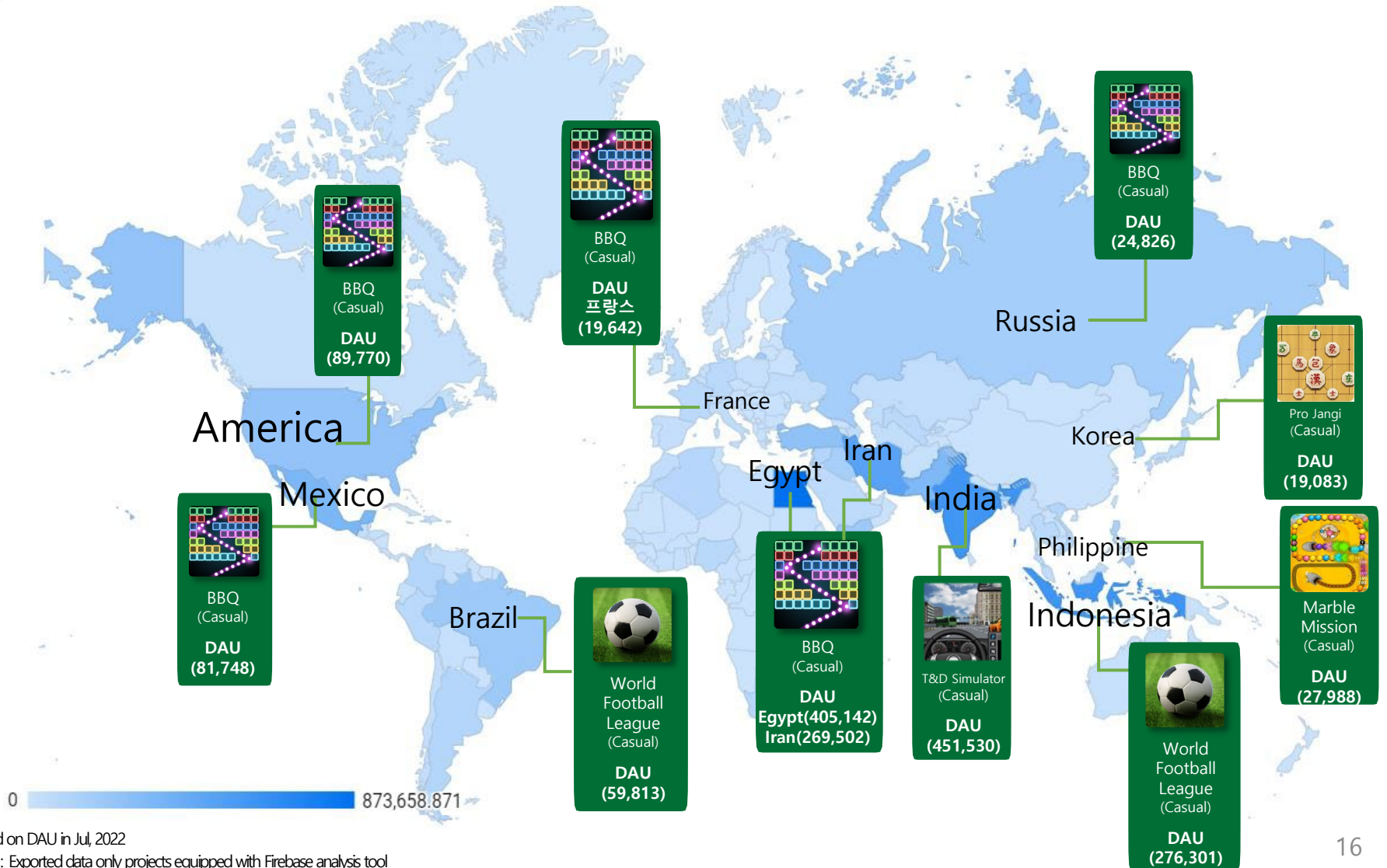
**Top 3.0%** among 1,000 global publishers

※ Source : Based on Sensor Tower, data in July 2022, Each company's homepage (AZUR GAMES, SAY GAMES, SUPERSONIC, EMBRACER GROUP, netmarble)



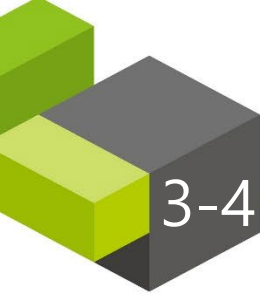
# Global TOP Publisher

## Top DAU Games by Country



※ Based on DAU in Jul, 2022

※ DAU: Exported data only projects equipped with Firebase analysis tool

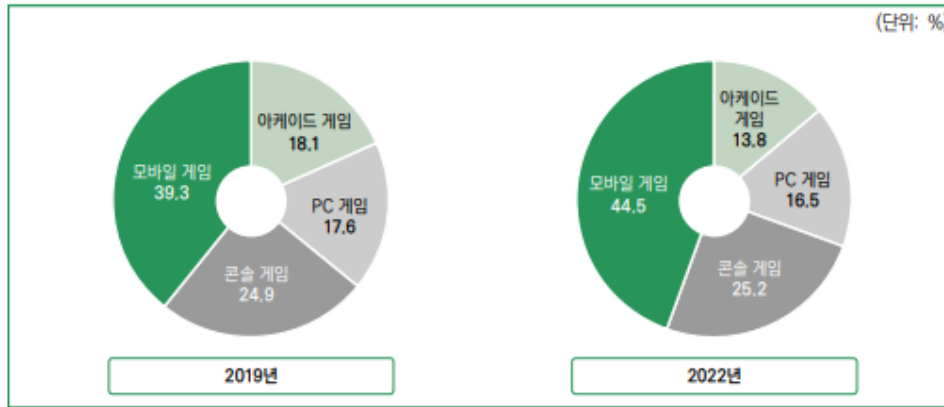


# Scale of global game market and forecast



## Global market share by platform

그림 6 플랫폼별 세계 게임 시장 점유율(2019년/2022년)



출처: PWC(2020), Enterbrain(2020), JOGA(2020), iResearch(2019), Playmeter(2016), NPD(2020)

2019	%
Mobile	39.3%
Arcade	18.1%
PC	17.6%
Console	24.9%

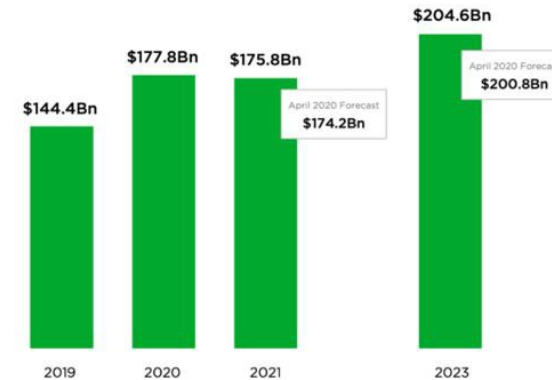
2022	%
Mobile	44.5%
Arcade	13.8%
PC	16.5%
Console	25.2%

## Market Forecast



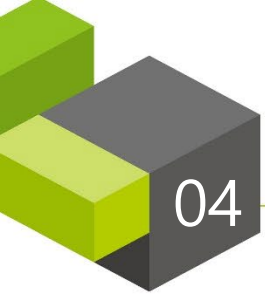
### Global Games Market Forecast

Forecast Toward 2023



**+7.2%**  
Total Market CAGR  
2019-2023

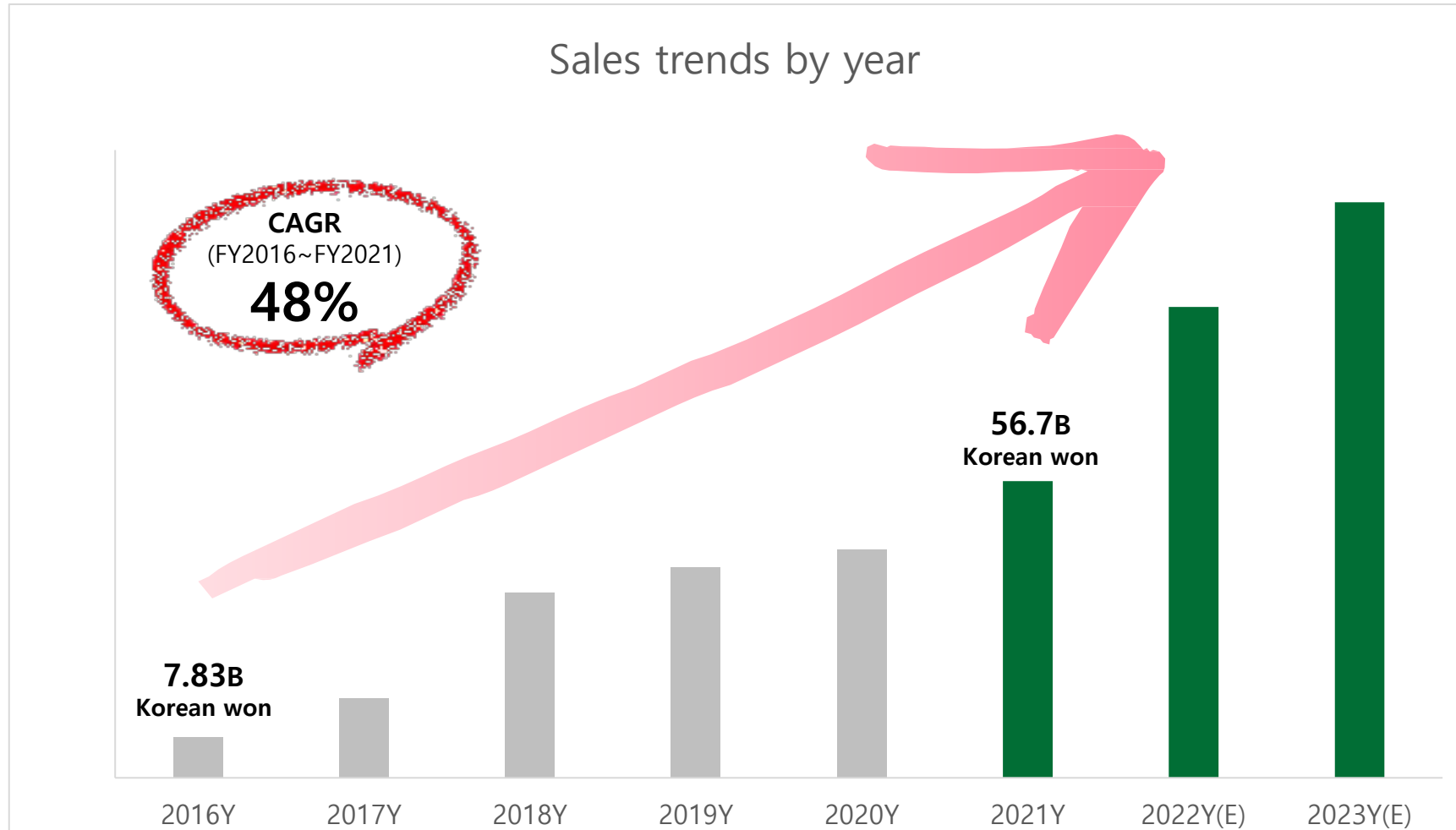
Source: ©Newzoo | Global Games Market Report | April 2021  
newzoo.com/globalgamesreport



# Business Plans and Goals in 2022

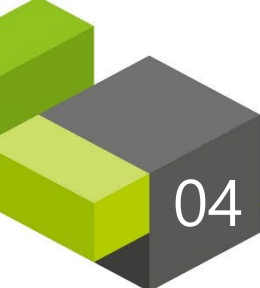


## Past 5 years sales trends and future sales goal



※ MOBIRIX annual performance trend from 2016 to 2021  
※ 2022Y, 2023Y MOBIRIX sales goal



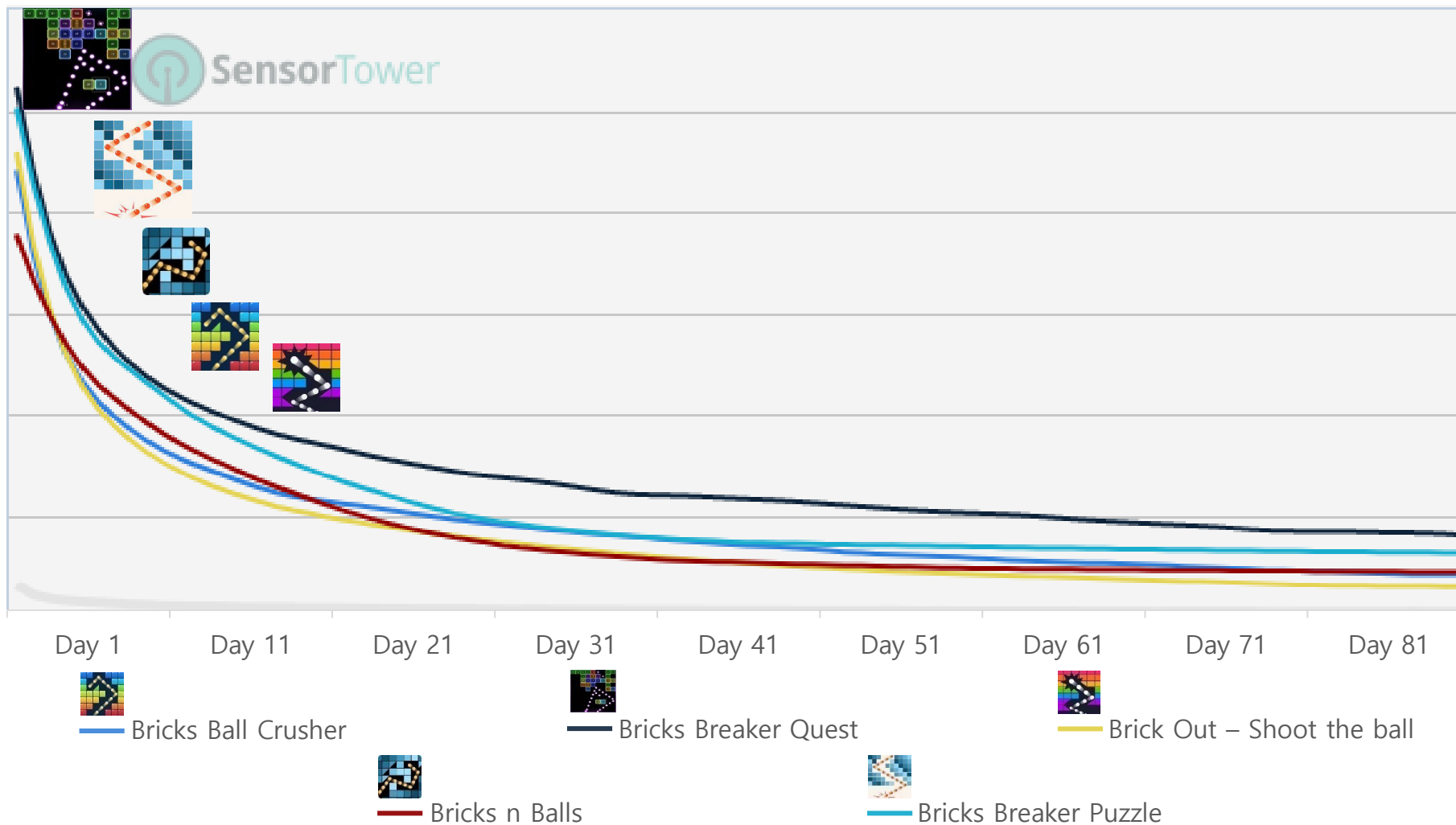


04

# Representative game's (BBQ) competitiveness



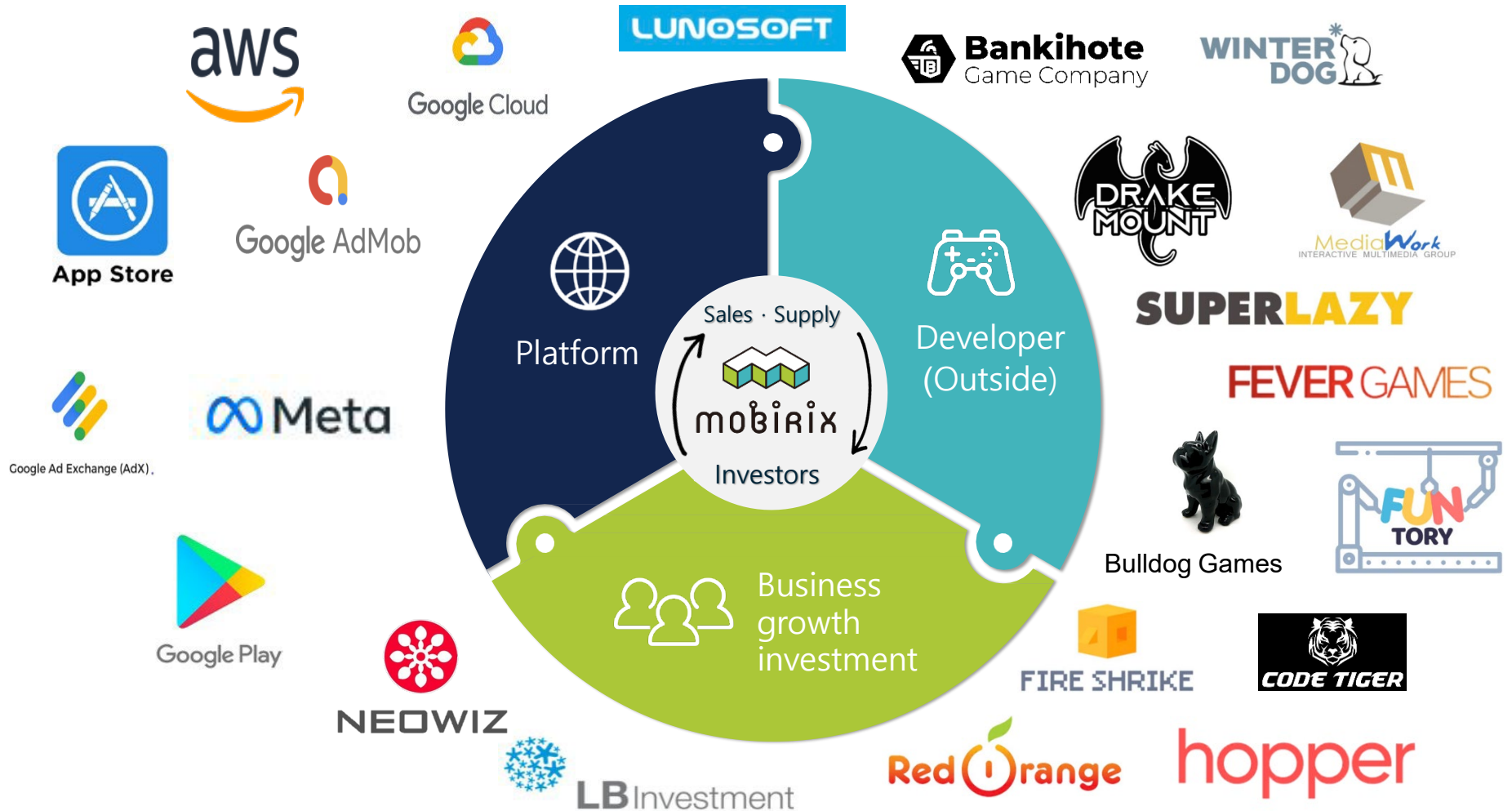
## BBQ & BBP: Comparison of retention of similar genre of game



※ Period 2015.10~2021.10

※ Source : SensorTower, Google Play store (poseidon joy, Tee Studio, Bitmango image)

# Business Partners



※ Source: MOBIRIX Internal data based on Dev 2021, Each company's website (AWS, Google Cloud, App Store, Google AdMob, Google Ad Exchange, Google Play, Meta, NEOWIZ, LB Investment, Red Orange, Bankihote, WINTER DOG, DRAKE MOUNT, Media Work, SUPERLAZY, FEVER GAMES, Bulldog Games, FUN tory, FIRE SHRIKE, CODE TIGER, HOOPER, LUNOSOFT)



## Brick Breaker House (Casual)

### Sequel game of Bricks Breaker Quest

- **Title** : Brick Breaker House
- **Features** : It is a differentiated from original brick series game(BBQ) since it is highly addictive and it has high quality that breaks the 10 added special bricks with elaborately implemented physical engine.
- **System** : Sequel game of Bricks Breaker Quest that adopts housing system
- **Platform**: Google Play, Apple App store, Amazon AppStore, Samsung Galaxy Store, Microsoft store
- **Engine** : Unity 3D
- **Targeted Launching Date**: Oct, 2022
- **Target market**: Global (Except China)



## Hide and Seek Online (Casual)

Attract Metaverse users in full network environment

- **Title** : Hide and Seek Online
- **Features** : Hide and Seek is a familiar subject to everyone. It is a game that seeking for others and, winners are able to change their character.
- **System** :Supported full network and it is real time battle game that survive from 5 taggers or seeking 10 players.
- **Platform**: Google Play, Apple App store, Amazon AppStore, Samsung Galaxy Store, Microsoft store
- **Engine** : Unity 3D
- **Targeted Launching Date**: Nov, 2022
- **Target market**: Global (Except China)



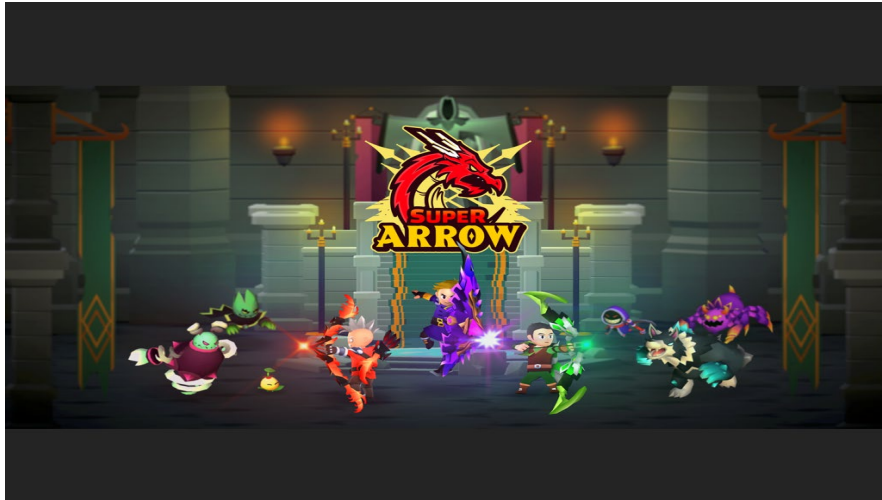


## Match Puzzle House (Casual)

### 3-Match Puzzle that targets global casual user

- **Title** : Match Puzzle House
- **Features** : Reflecting A.I algorithm on the game system to find optimal number of movement with simple color combination.
- **System**: Combine 3-Match puzzle system with Housing system
- **Platform**: Google Play, Apple App store, Amazon AppStore, Samsung Galaxy Store, Microsoft store
- **Engine** : Unity 3D
- **Targeted Launching Date**: Oct, 2022
- **Target market**: Global (Except China)





## Super Arrow Online (Idle RPG)

More enjoyable with 150 skills and customizing various characteristics

- **Title** : Super Arrow Online
- **Features** : Supports multi-play mode and combine various skills with personal preference
- **System** : Automatic Idle RPG game that enable users to set skills with personal preference
- **Platform** : Google Play, Apple App Store
- **Engine** : Unity 3D
- **Targeted Launching date** : Nov, 2022
- **Target market**: Global (Except China)

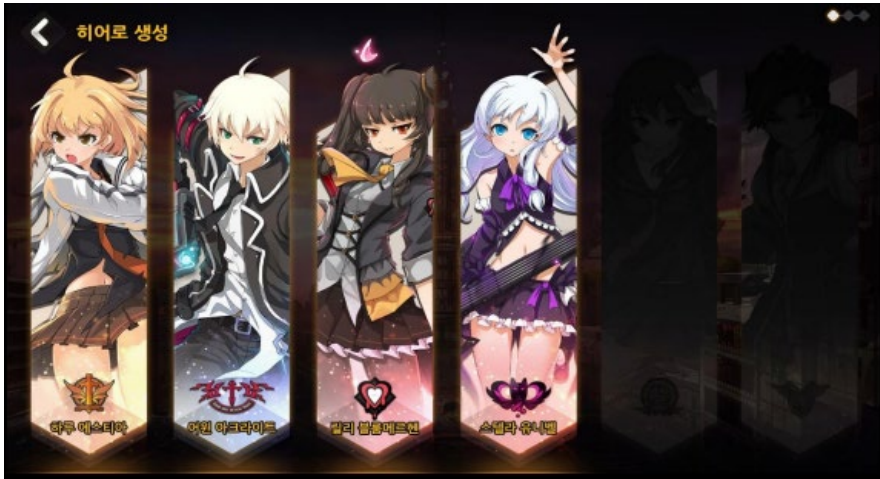


## Dark Warrior (Idle RPG)

### Combination of Mid-core RPG and easy Idle RPG

- **Title** : Dark Warrior
- **Features** : Combination between Diablo3 concept and Idle RPG games enjoyable elements
- **System** : Automatic Idle RPG game with attractive item farming system
- **Platform** : Google Play, Apple App Store
- **Engine** : Unity 3D
- **Targeted Launching date** : Dec, 2022
- **Target market**: Global (Except China)

※ The schedule of new lineup may change depending on the development process.



## Soul Worker (Strategy Simulation)

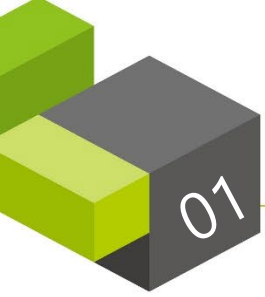
Increasing immersion by providing 1v1 / Guild v Guild competition as a Mid-core RPG

- **Title** : Soul Worker
- **Features** : This game differentiated from classic strategy game by providing 1v1 and Guild v Guild competition system
- **System** : Strategy Simulation game with Soul Worker resources
- **Platform** : Google Play, Apple App Store
- **Engine** : Unity 3D
- **Targeted Launching date** : Dec, 2022
- **Target market**: Global (Except China)

# Appendix.

## 2022.2Q Performance Data

1. Earnings Report
2. Operating Revenue Analysis
3. Proportion of Sales
4. Overseas Sales Share
5. Operating Expenses Analysis
6. Consolidated Financial Statements

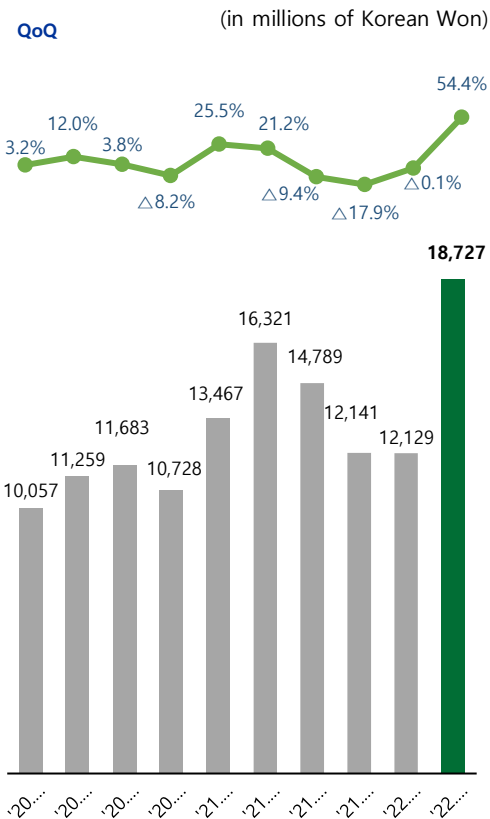


# Earnings Report

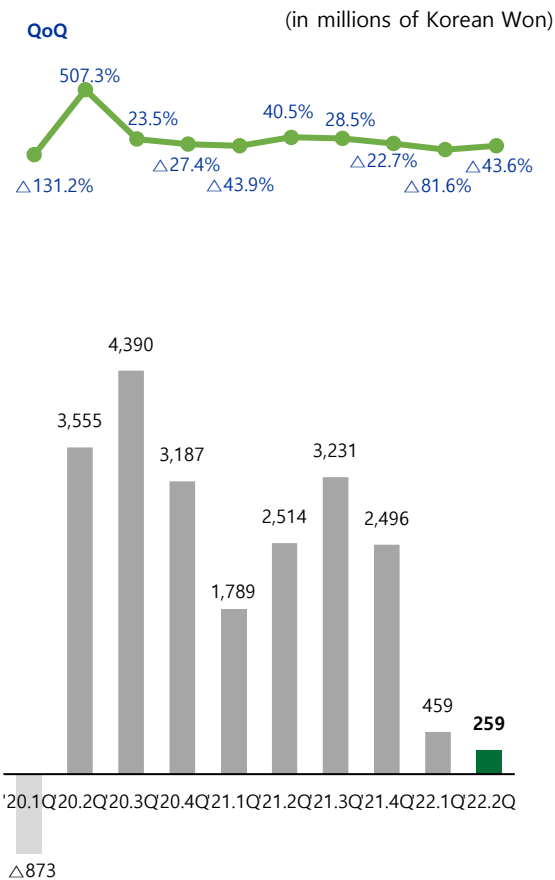


- ▶ Operating Revenue : 18,727 million Korean Won (YoY +14.7%, QoQ +54.4%)
- ▶ Operating Income : 259 million Korean Won (YoY  $\Delta$ 89.7%, QoQ  $\Delta$ 43.6%)
- ▶ Net Income 1,903 million Korean Won (YoY  $\Delta$ 16.3%, QoQ +228.9%)

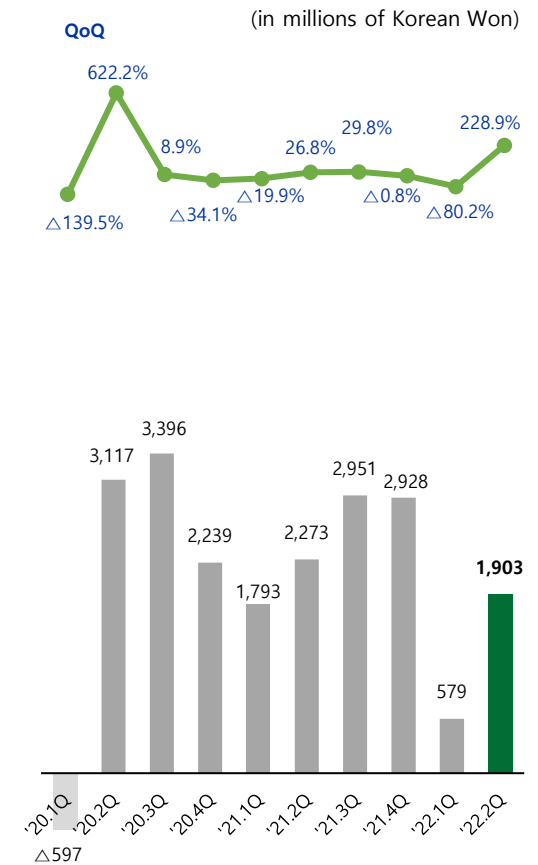
## Operating Revenue



## Operating Income



## Net Income



※ The above data is based on consolidated financial statements including subsidiaries from 2021.3Q.





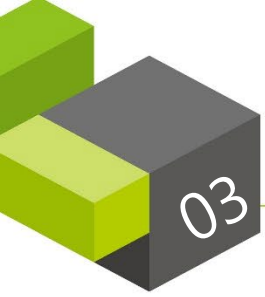
# Operating Revenue Analysis



(in millions of Korean Won)

Classification	'21.2Q	'21.3Q	'21.4Q	'22.1Q	'22.2Q	YoY	QoQ	Note
<b>Operating Revenue</b>	<b>16,321</b>	<b>14,789</b>	<b>12,141</b>	<b>12,129</b>	<b>18,727</b>	14.7%	54.4%	
<b>I.A.P*</b>	<b>8,901</b>	<b>7,535</b>	<b>4,762</b>	<b>5,778</b>	<b>12,196</b>	37.0%	111.1%	Increase in revenue due to launching new games
oversea	3,204	3,058	2,748	3,201	8,103	152.9%	153.1%	Increase in global revenue due to launching new games
domestic	5,697	4,477	2,014	2,577	4,093	△28.2%	58.8%	- Increase QoQ sales due to launching new games - Decrease YoY sales due to stabilization of existed games
<b>Ads</b>	<b>7,420</b>	<b>7,254</b>	<b>7,378</b>	<b>6,351</b>	<b>6,531</b>	△12.0%	2.8%	- Increase QoQ sales due to launching new games - Decrease YoY sales due to stabilization of existed games
oversea	6,350	6,375	6,586	5,478	5,736	△9.7%	4.7%	
domestic	1,070	879	792	873	795	△25.7%	△8.9%	
others (license)	-	-	-	-	-	-	-	

※ The above data is based on consolidated financial statements including subsidiaries from 2021.3Q.



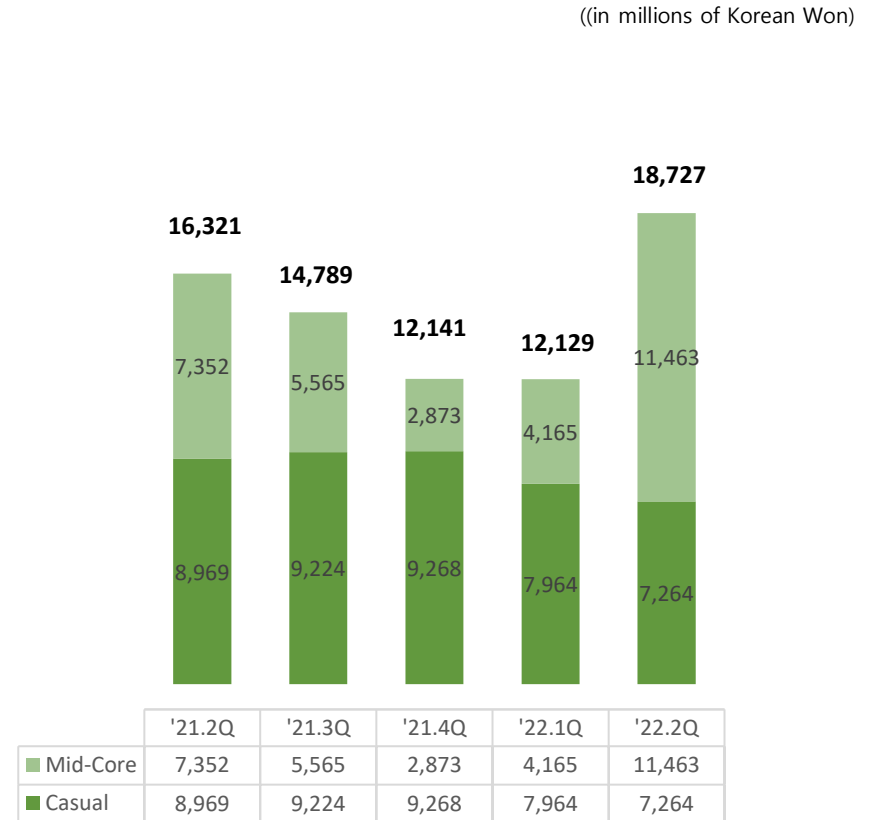
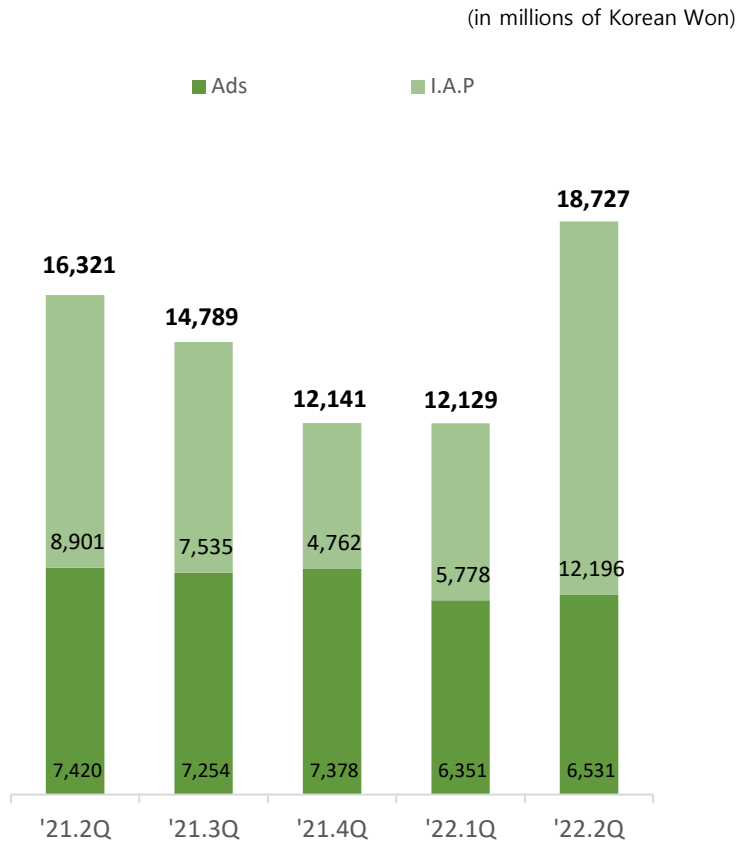
# Proportion of Sales



- ▶ Ads : 6,531 million Korean Won (YoY  $\Delta$ 12.0%, QoQ +2.8%),
- ▶ I.A.P : 12,196 million Korean Won (YoY +37%, QoQ +111.1%)
- ▶ Casual : 7,264 million Korean Won (YoY  $\Delta$ 19%, QoQ  $\Delta$ 8.8%),
- ▶ Mid-core : 11,463 million Korean Won (YoY +55.9%, QoQ +175.2%)

## Sales by revenue category

## Sales by genre (I.A.P+Ads)



※ The above data is based on consolidated financial statements including subsidiaries from 2021.3Q.



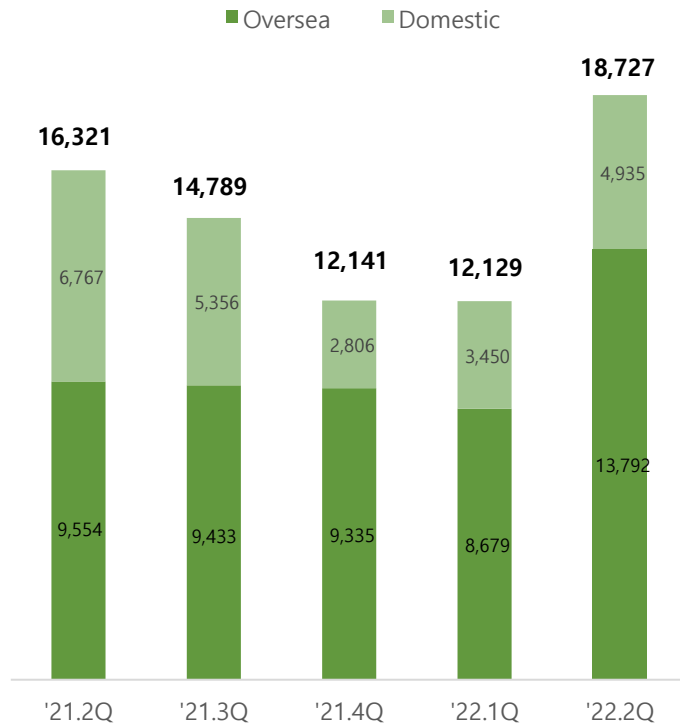
# Overseas Sales Share



- ▶ Overseas sales 13,792 million Korean Won (YoY +44.3%, QoQ +58.9%)
- Domestic sales 4,935 million Korean Won (YoY  $\Delta$ 27.1%, QoQ +43.0%)

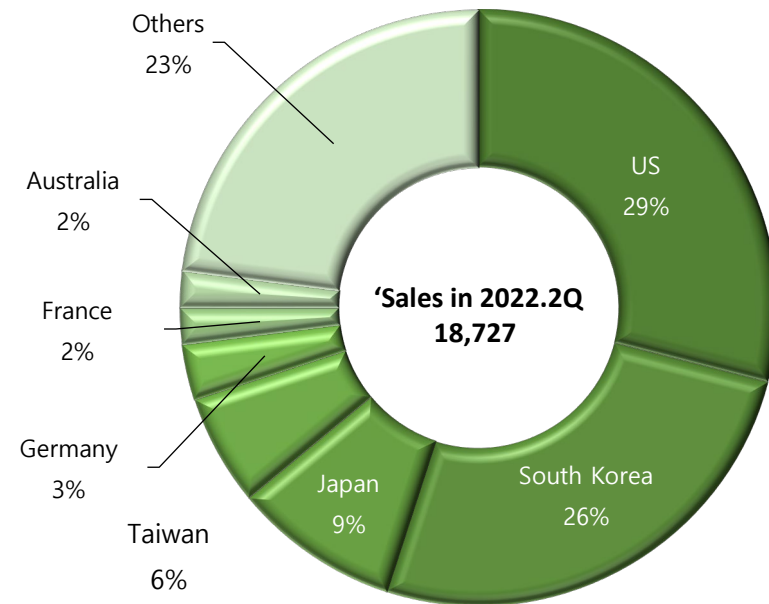
## Overseas/Domestic sales

(in millions of Korean Won)

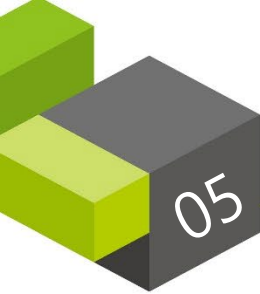


## Sales share by country

(in millions of Korean Won)



※ The above data is based on consolidated financial statements including subsidiaries from 2021.3Q.



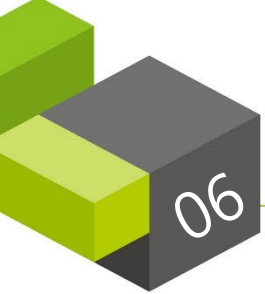
# Operating Expenses Analysis



(in millions of Korean Won)

Accounts	'21.2Q	'21.3Q	'21.4Q	'22.1Q	'22.2Q	YoY	QoQ	Note
<b>Operating Expenses</b>	<b>13,807</b>	<b>11,558</b>	<b>9,645</b>	<b>11,670</b>	<b>18,469</b>	<b>33.8%</b>	<b>58.3%</b>	
Platform Fee	2,666	2,115	1,386	1,499	3,750	40.7%	150.2%	Increase in platform fees due to increasing in app purchase in mid-core genre
Revenue Sharing Fee	392	500	511	730	690	76.0%	△5.5%	
Server Fee	120	113	96	132	144	20.0%	9.1%	
Marketing Fee	8,947	6,637	4,677	6,003	9,925	10.9%	65.3%	Increase in marketing expense due to launching new games
Labor Fee	1,036	1,348	1,643	1,897	2,227	115.0%	17.4%	Reflects increased in human resources and labor costs
Amortization	136	271	505	554	613	350.7%	10.6%	Increase in amortization due to acquisition of IP and software program
Other Fee	510	575	826	855	1,120	119.6%	31.0%	Increase in welfare and other maintenance costs due to increase of human resource
<b>Operating Gain and Loss</b>	<b>2,514</b>	<b>3,231</b>	<b>2,496</b>	<b>459</b>	<b>259</b>	<b>△89.7%</b>	<b>△43.6%</b>	- Increase in fixed costs including labor costs - Increase in expense costs including platform fees and marketing expenses regards to new launched games
<b>EBITDA</b>	<b>2,656</b>	<b>3,507</b>	<b>3,007</b>	<b>1,019</b>	<b>886</b>	<b>△66.6%</b>	<b>△13.1%</b>	Operating profit + Amortization + Interest Expense
<b>Net Income</b>	<b>2,273</b>	<b>2,951</b>	<b>2,928</b>	<b>579</b>	<b>1,903</b>	<b>△16.3%</b>	<b>228.7%</b>	Increase in foreign exchange profits and equity valuation

※ The above data is based on consolidated financial statements including subsidiaries from 2021.3Q.



# Consolidated Financial Statements



Appendix

## Consolidated Statements of Financial Position

(in millions of Korean Won)

Accounts	'21.2Q	'21.3Q	'21.4Q	'22.1Q	'22.2Q
Current assets	58,327	57,711	58,535	59,561	58,595
Non-current assets	13,282	15,660	21,958	19,133	21,207
<b>Total assets</b>	<b>71,608</b>	<b>73,371</b>	<b>80,494</b>	<b>78,693</b>	<b>79,802</b>
Current liabilities	5,033	4,574	4,454	5,509	5,503
Non-current liabilities	1,664	1,601	2,436	2,447	1,306
<b>Total liabilities</b>	<b>6,698</b>	<b>6,175</b>	<b>6,890</b>	<b>7,956</b>	<b>6,809</b>
Share capital	930	930	930	960	960
Consolidated capital surplus	35,182	35,182	35,182	36,531	36,531
Capital adjustments	6,879	6,879	6,879	5,780	5,780
Accumulated other comprehensive income	2,712	2,047	5,526	1,802	2,154
Consolidated retained earning	19,207	22,158	25,085	25,664	27,567
<b>Total equity</b>	<b>64,911</b>	<b>67,196</b>	<b>73,603</b>	<b>70,737</b>	<b>72,993</b>

## Consolidated Statements of Comprehensive Income

(in millions of Korean Won)

Accounts	'21.2Q	'21.3Q	'21.4Q	'22.1Q	'22.2Q
<b>Revenue</b>	<b>16,321</b>	<b>14,789</b>	<b>12,141</b>	<b>12,129</b>	<b>18,727</b>
Operating expenses	13,807	11,558	9,645	11,670	18,469
<b>Operating profit</b>	<b>2,514</b>	<b>3,231</b>	<b>2,496</b>	<b>459</b>	<b>259</b>
Other income	181	593	509	344	1,537
Other expenses	49	41	237	54	245
Profit before income tax	2,646	3,783	2,769	749	1,550
Income tax expense	373	832	△159	170	△353
<b>Profit for the period</b>	<b>2,273</b>	<b>2,951</b>	<b>2,928</b>	<b>579</b>	<b>1,903</b>

※ The above data is based on consolidated financial statements including subsidiaries from 2021.3Q.





möbiriX

(주)모비릭스 | 서울특별시 금천구 가산디지털1로 186 제이플라츠 604-607호 | <https://www.mobirix.com>