



IR Book

May, 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.

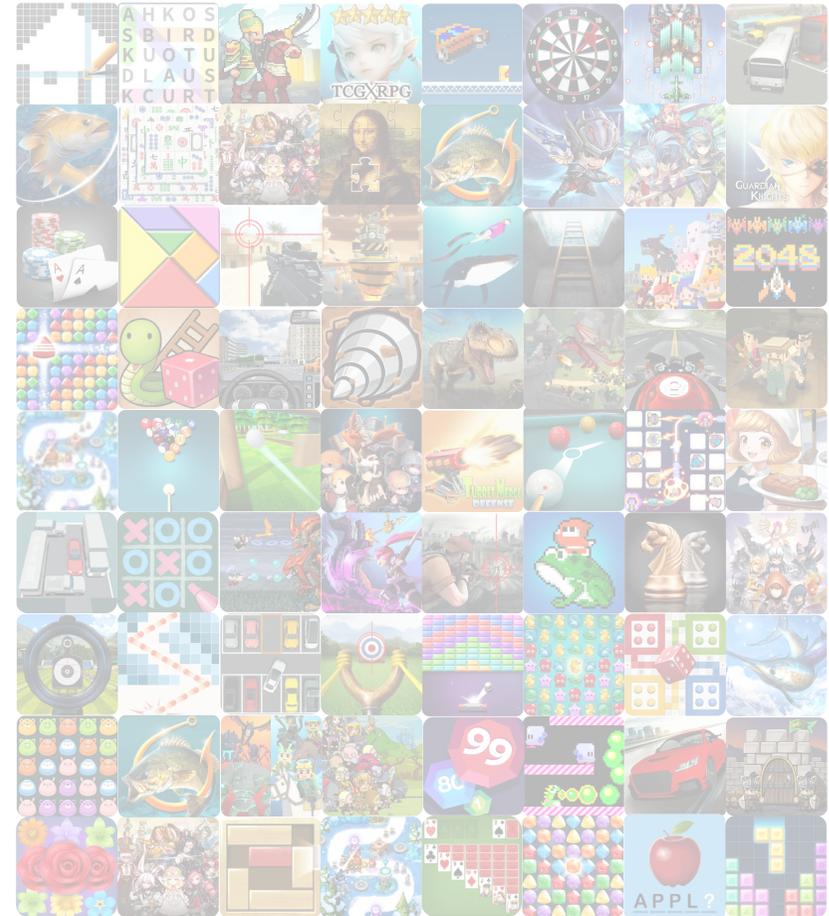
Accordingly, investors should not determine investment decision on the basis of information included this document and investors are responsibility for own investment decision making.

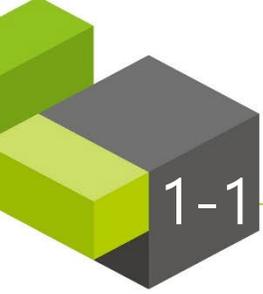
About MOBIRIX

1. Outline of company
2. Current state of major business
3. Key competitiveness
4. Business Plan and goals in 2022
5. New line-up in 2022
6. Appendix
(2022.1Q performance data)

Outline of company

Name	MOBIRIX Corporation
C.E.O	Joong-Su Lim
Founded	July 9 th , 2007
Capital	960 million Korean Won
# of employees	150
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





Corporate History



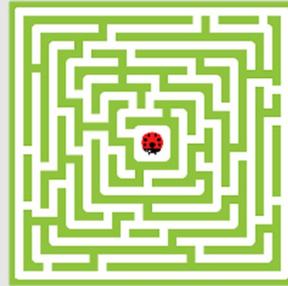
2004~2010



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

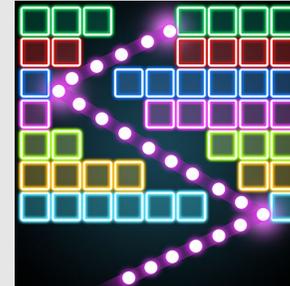
2011~2015



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

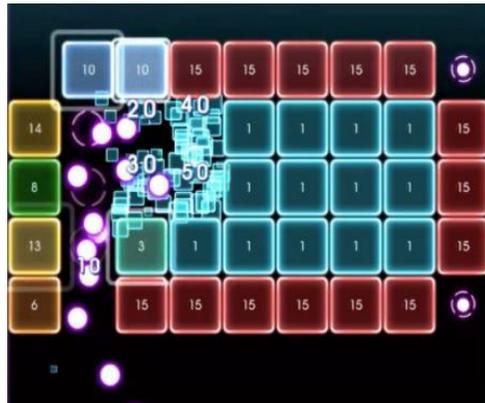


Listed on KOSDAQ & Expanded Mid-core

- 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)

Current state of major business

Core Keywords



In-App Purchase & Ad monetization



DAU
(7,206,269)

MAU
(41,359,797)

Based on April, 2022

Global
TOP Publisher



New game line-up
Development
Publishing



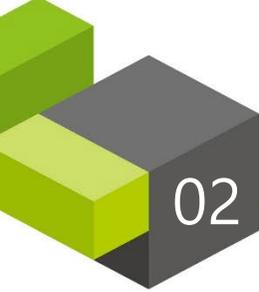
More than
200 games



Game genre
Casual
Mid-Core



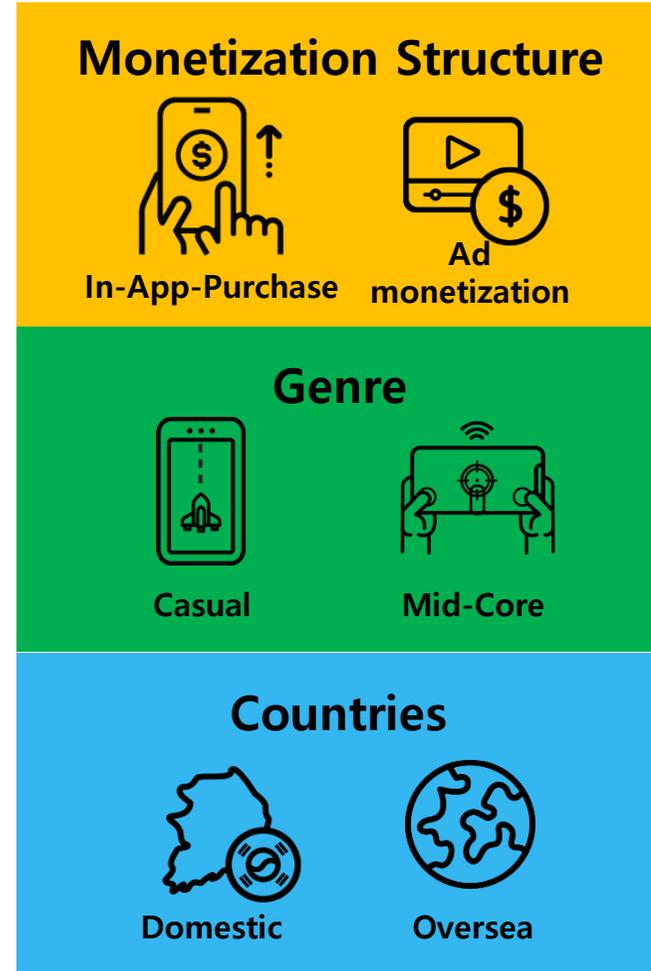
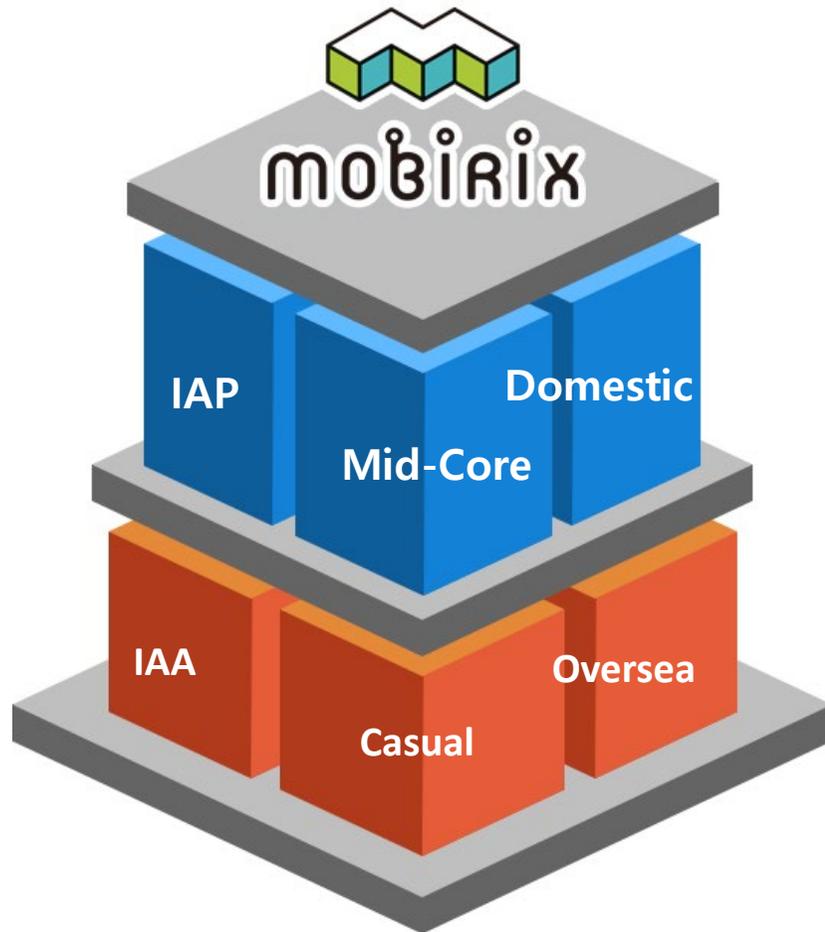
※ DAU,MAU : Exported data only projects equipped with Firebase analysis tool



Current state of major business

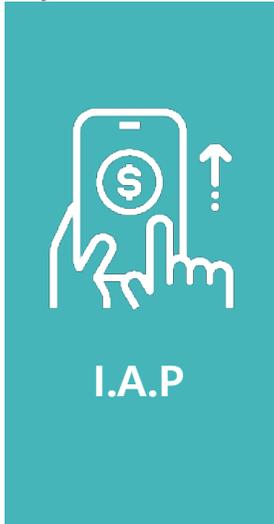


Business Model Structure

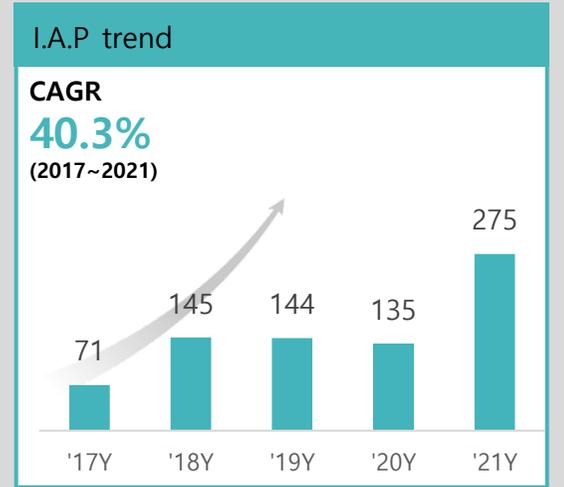


Monetization Structure

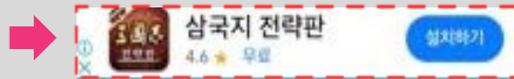
(in 100 millions of Korean Won)



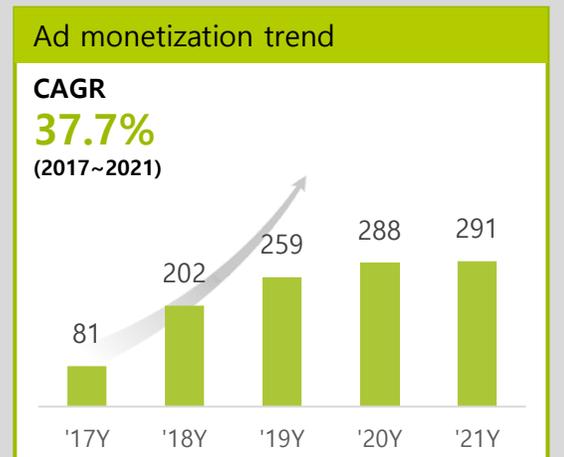
Sales through purchasing in-game currency, ad-removing and subscriptions.

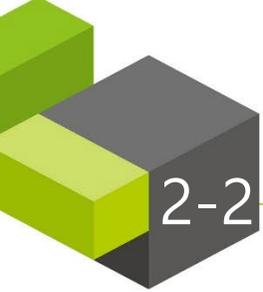


(in 100 millions of Korean Won)



Receive ads fee by exposing Banner, Interstitial and Rewarded ads through the in-game screen



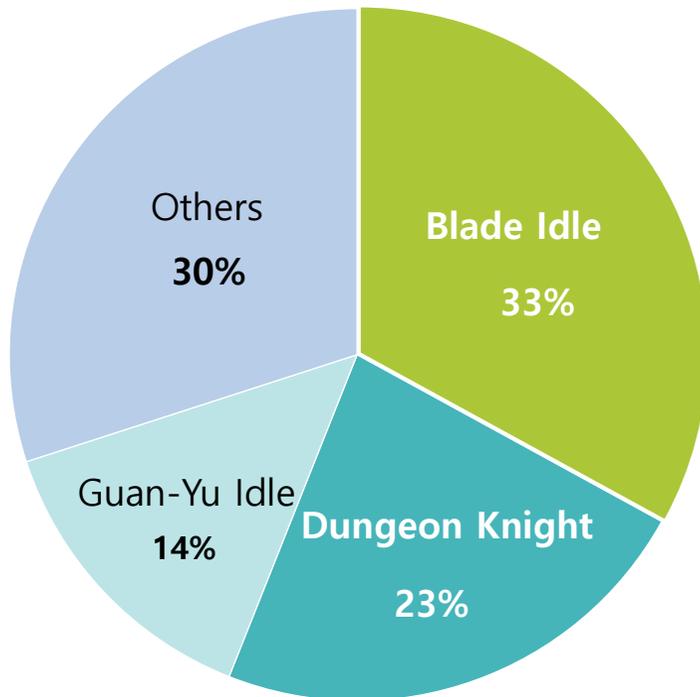


Main service games by genre



Mid-core

Number of games 35 / 34 % of Total sales



Blade Idle

1.4B Korean won (Sales)

2022.02 (Launched date)



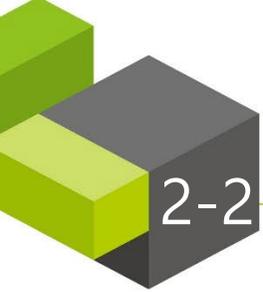
Dungeon Knight

1B Korean won (Sales)

2020.12 (Launched date)

※ Sales: Based on cumulative sales in Q1. 2022

※ Source: MOBIRIX internal data

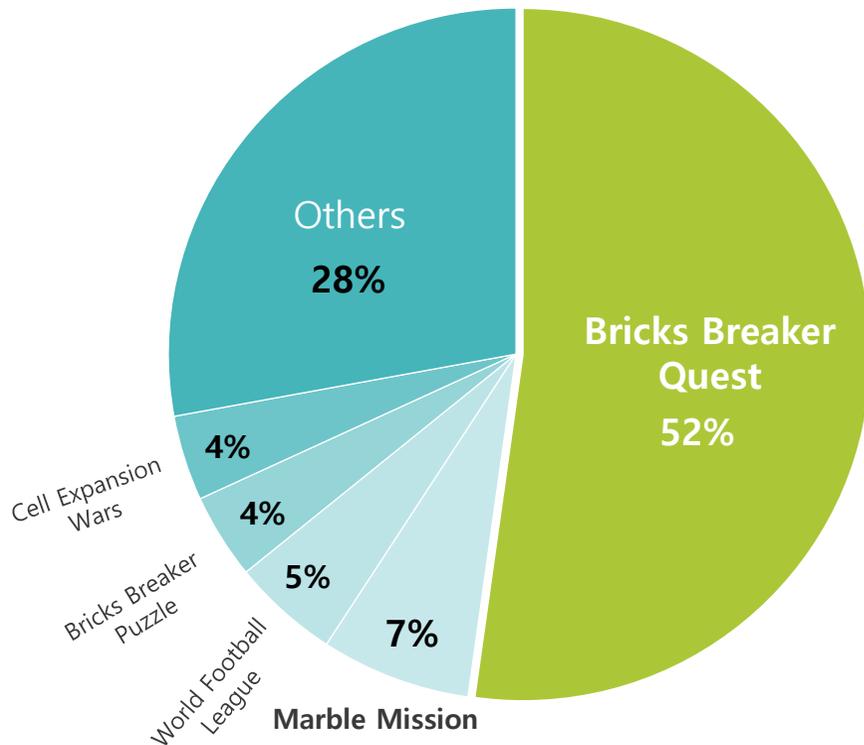


Main service games by genre



Casual

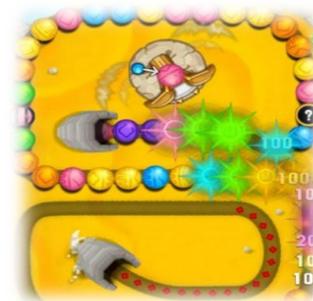
Number of games 216 / 66 % of Total sales



Bricks Breaker Quest

8,878,969 (Apr. MAU)

2017.10 (Launched date)



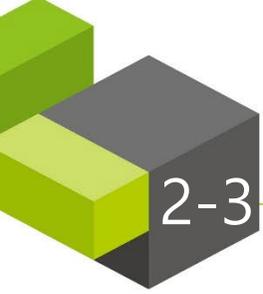
Marble Mission

2,461,066 (Apr. MAU)

2018.07 (Launched date)

※ Sales: Based on cumulative sales in Q1. 2022

※ Source: MOBIRIX internal data

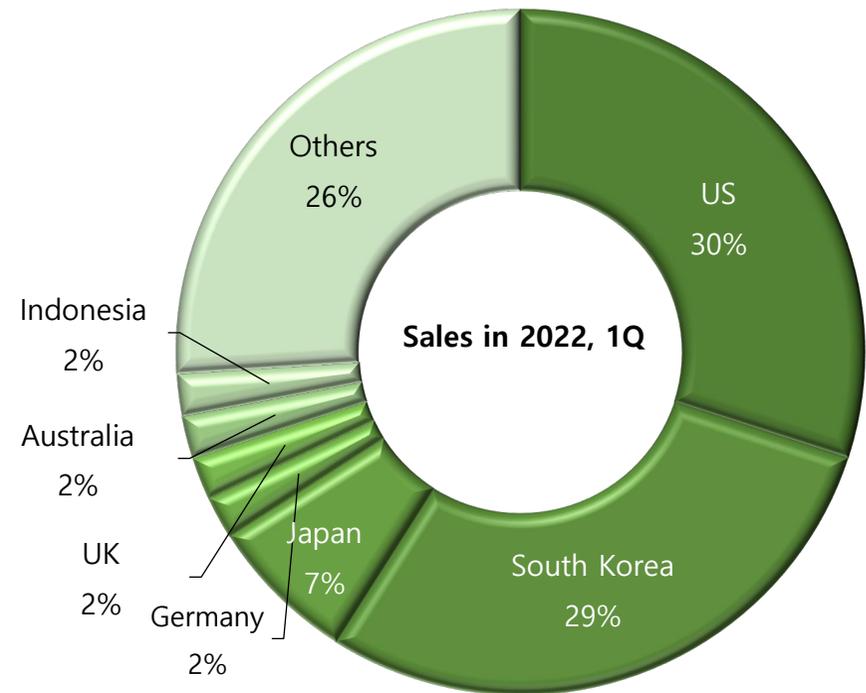
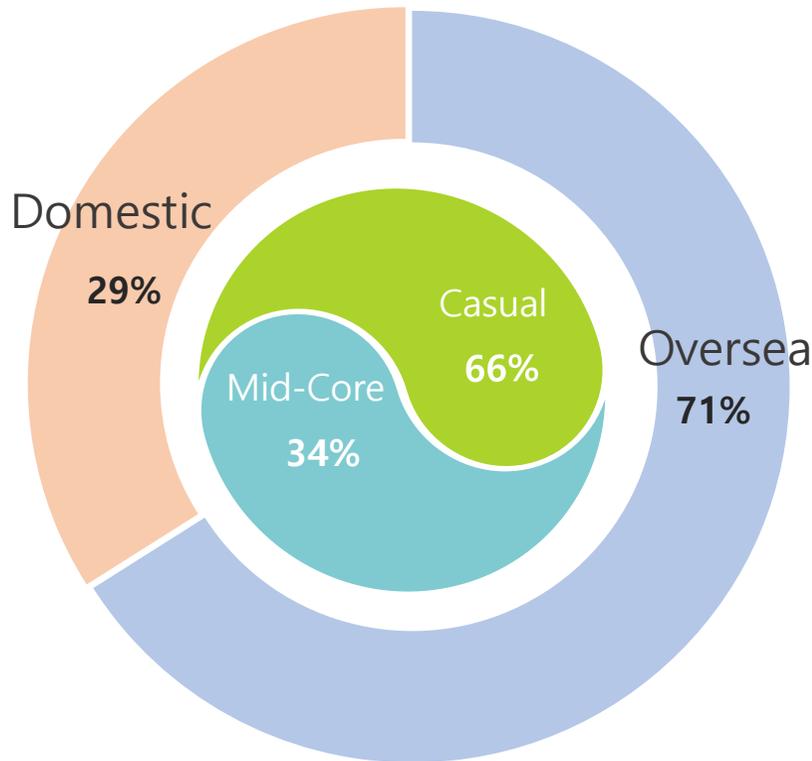


Main business and Service games



Sales structure by countries

Oversea/Domestic Sales comparison by genre



※ Sales: Based on cumulative sales in Q1, 2022
※ Source: MOBIRIX internal data

Key Competitiveness



Well-balanced game portfolio



Internal Cross Promotion



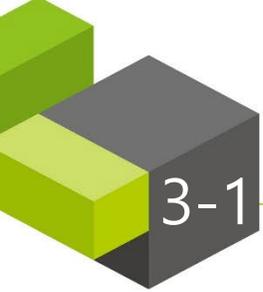
Business model



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
229M+



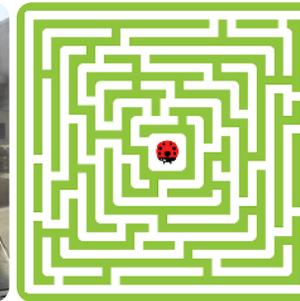
Bricks Breaker Quest
120M+



Fishing Hook
93M+



Zombie Hunter King
60M+



Maze King
58.5M+



Snake & Ladders King
57.5M+



Air Hockey Challenge
56.5M+



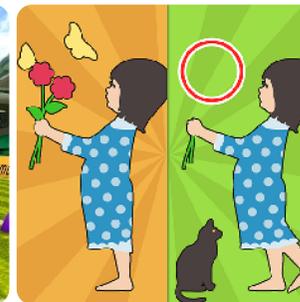
Hit & Knock down
47M+



Marble Mission
40M+



Shooting King
35M+



Difference Find King
28M+

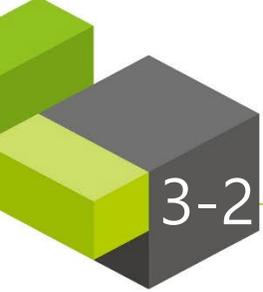


Zombie Fire
26.5M+

Possessed more than 200 games

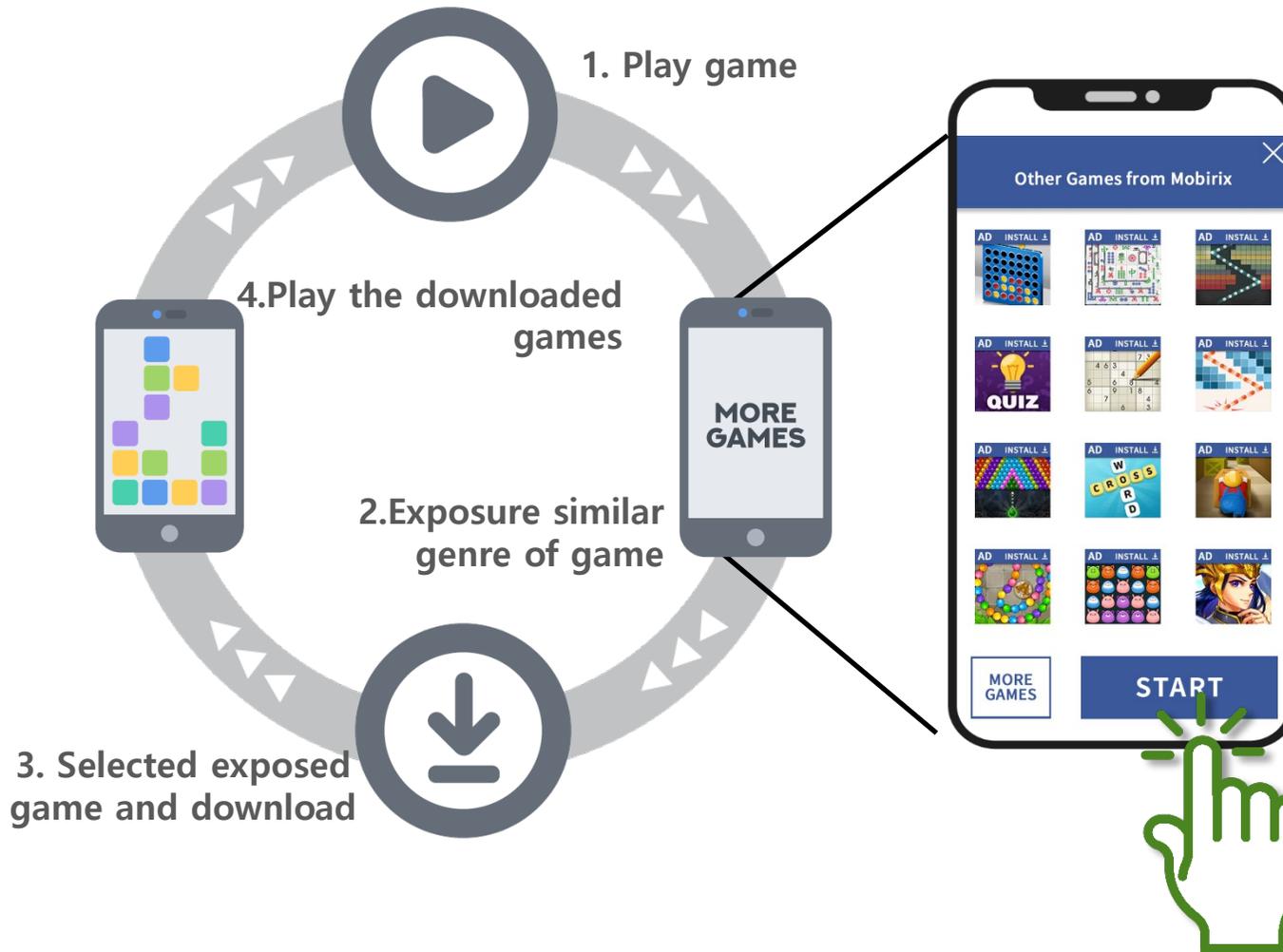
※ Google Play + iOS + other open market, based on market cumulative downloads

※ Source: Google Play Console + Apple App Store connect + MS store +Galaxy store (Based on April, 2022)



3-2

Internal Cross Promotion

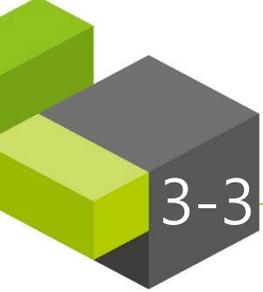


Acceleration User Acquisition through Internal Cross-Promotion

Cross-promotion between similar genres through possessed games.

User acquisition without marketing expense.

Easy to judge the growth potential of the game.

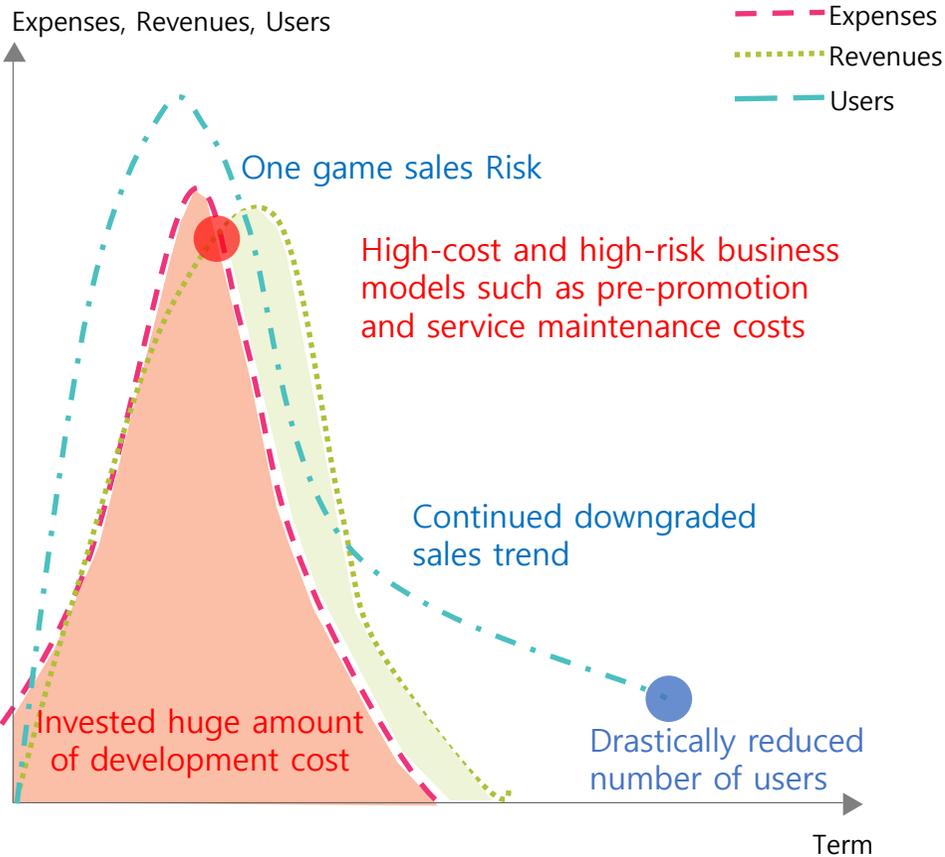


Business model

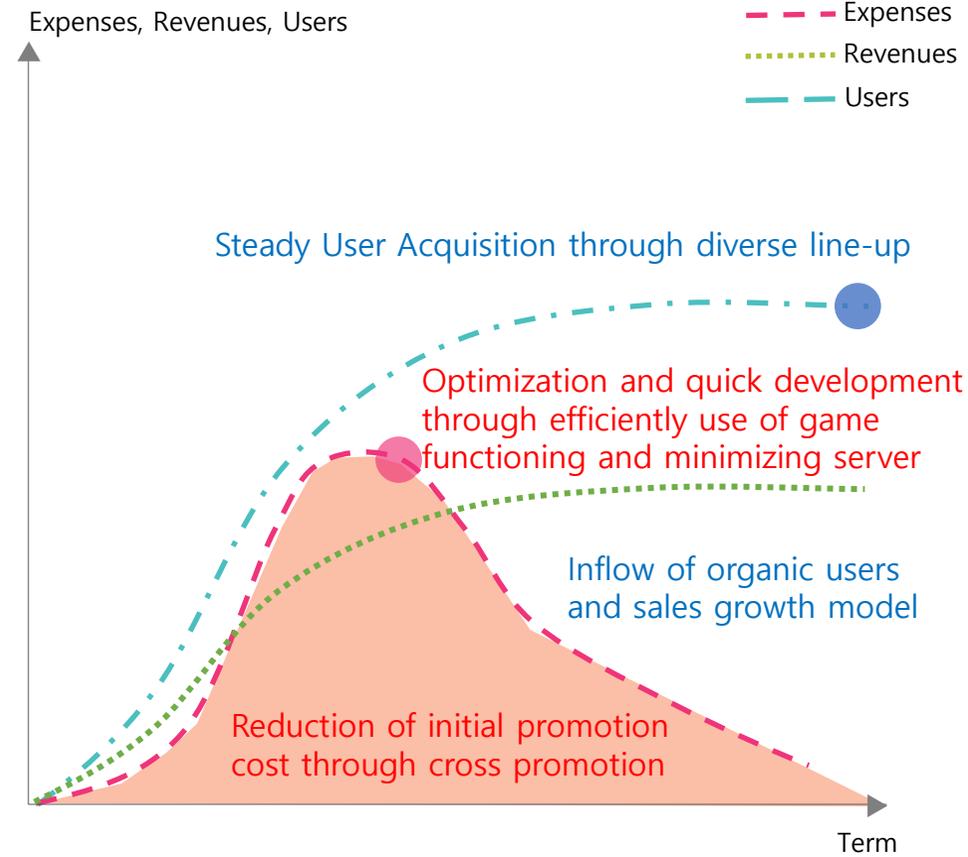


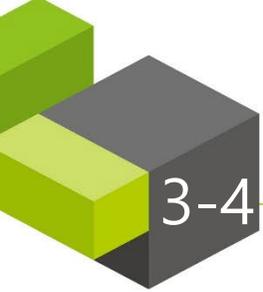
Differentiation of MOBIRIX business structure between Hardcore games business structure

Mobile Hardcore game company's business structure



MOBIRIX mobile game business structure





Global TOP Publisher



No. 1 global publisher among Korean publishers

AOS

Rank	Company name	# of Downloads
1		
2		
3		
	⋮	
61	Adaric music	
62	mobirix	9,339,450
	⋮	
139	netmarble	

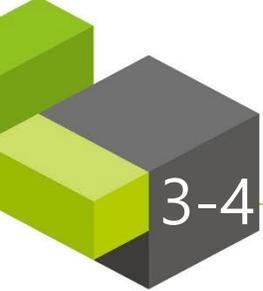
Top 6.2% among 1,000 global publishers

AOS + iOS

Rank	Company name	# of Downloads
1		
2		
3		
	⋮	
66		
67	mobirix	9,943,463
	⋮	
99	netmarble	

Top 6.7% among 1,000 global publishers

※ Source : Based on Sensor Tower, data in April 2022. Each company's homepage (AZUR GAMES, SAY GAMES, SUPERSONIC, Adaric music, EMBRACER GROUP, APP LOVIN, YASA Ltd, netmarble)



Global TOP Publisher

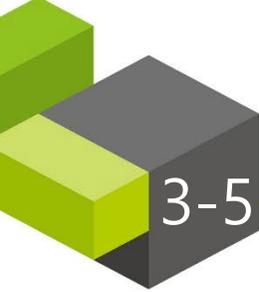
Top DAU Games by Country



0 734,355.633

※ Based on DAU in April, 2022

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

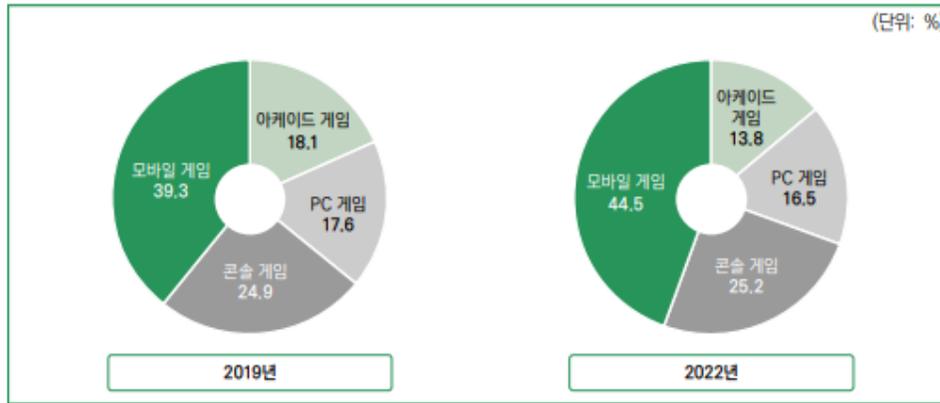


Scale of global game market and forecast



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%

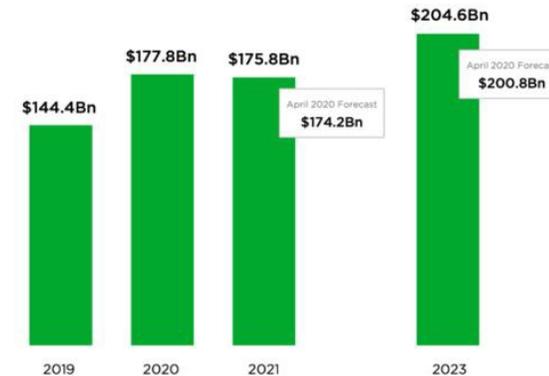
2022	%
Mobile	44.5%
Arcade	13.8%
PC	16.5%
Console	25.2%

Market Forecast



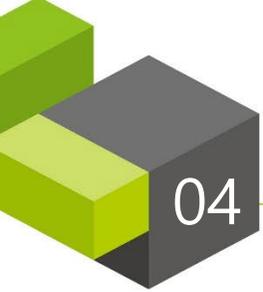
Global Games Market Forecast

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



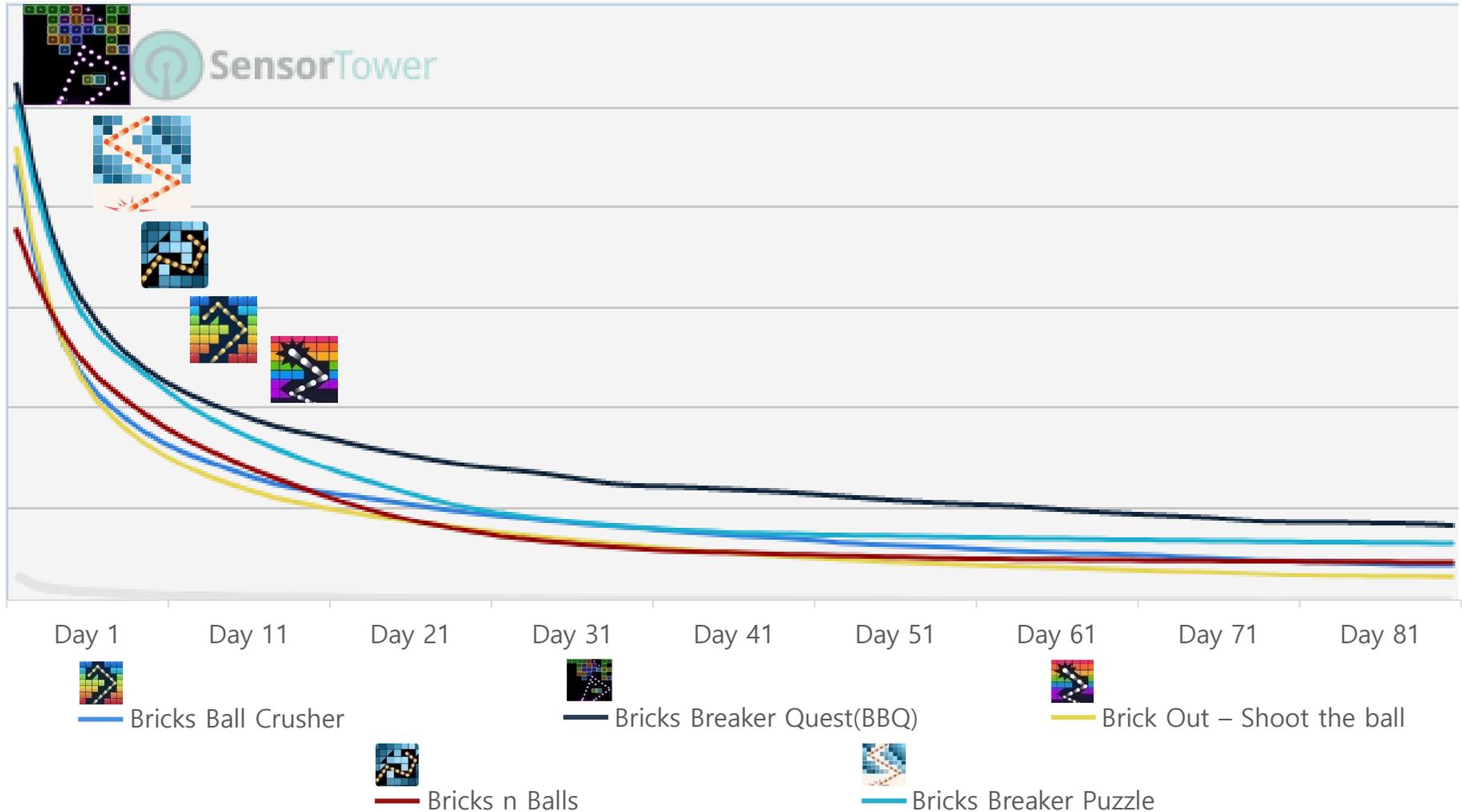
※ MOBIRIX annual performance trend from 2016 to 2021
※ 2022Y, 2023Y MOBIRIX sales goal



Representative game's (BBQ) competitiveness



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



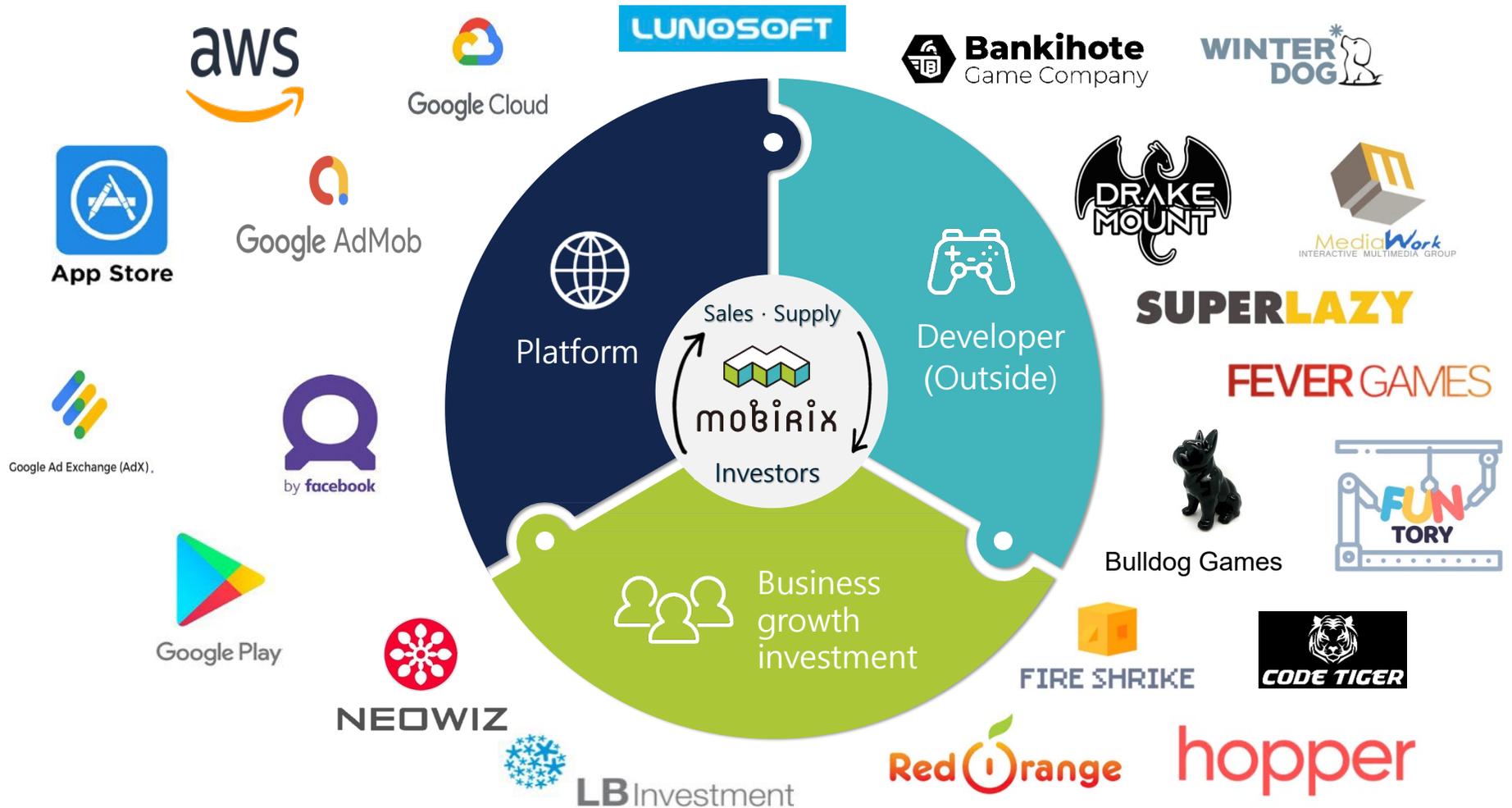
※ Period 2015.10~2021.10

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



4-2

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, Facebook, 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)

New line-up in 2022

- ▶ Three Kingdoms idle [Mid-Core] New game – Launched in May
- ▶ Air Battle Mission [Shooting] New game – Launch in June
- ▶ Valkyrie Idle [Mid-Core] New game –Launch in July
- ▶ Demon Idle [Mid-Core] New game – Launch in the second half of the year



Three Kingdoms Idle

Idle RPG

May 2022
Global launched except China



Air Battle Mission

Shooting

June 2022
Global launch except China



Valkyrie Idle

Idle RPG

July 2022
Global launch except China



Demon Idle

Idle RPG

The second half of the year
2022
Global launch except China

New line-up in 2022

- ▶ NEW 3 Match(Working title)[Casual] Launch in the second half of the year
- ▶ NEW BBQ(Working title)[Casual] Launch in the second half of the year



New 3 Match (working title) *Casual*

The second half of the year
2022
Global launch except China



New BBQ (Working title) *casual*

The second half of the year
2022
Global launch except China

New line-up in 2022

- ▶ Age of adventure(Working title) [Mid-core] New game - Launch in the second half of the year
- ▶ Psychokinesis Idle(Working title) [Mid-core] New game - Launch in the second half of the year
- ▶ Magician Idle(Working title) [Mid-core] New game - Launch in the second half of the year



Age of adventure (Working title)

Idle RPG

The second half of the year
2022
Global launch except China



Psychokinesis Idle (Working title)

Idle RPG

The second half of the year
2022
Global launch except China



Magician Idle (Working title)

Idle RPG

The second half of the year
2022
Global launch except China

New line-up in 2022

- ▶ Soul Walker (Working title) [Strategy simulation] New game - Launch in the second half of the year
- ▶ S project (Working title) [Idle RPG] New game - Launch in the second half of the year
- ▶ Infinite Hero (Working title) [Idle action RPG] New game - Launch in the second half of the year



Soul Walker (Working title)

Strategy simulation

The second half of the year
2022
Global launch except China



Infinite Hero (Working title)

Idle action RPG

The second half of the year
2022
Global launch except China



S project (Working title)

Field type of idle RPG

The second half of the year
2022
Global launch except China

Appendix.

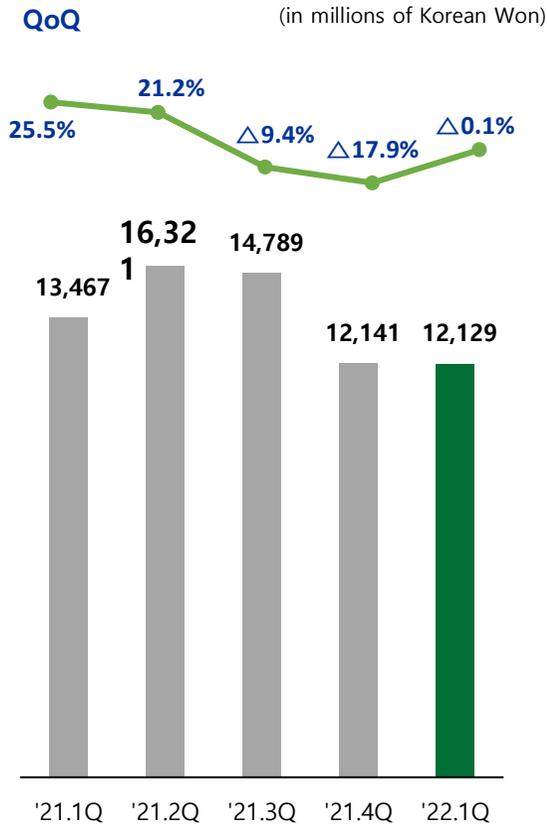
2022.1Q Performance Data

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

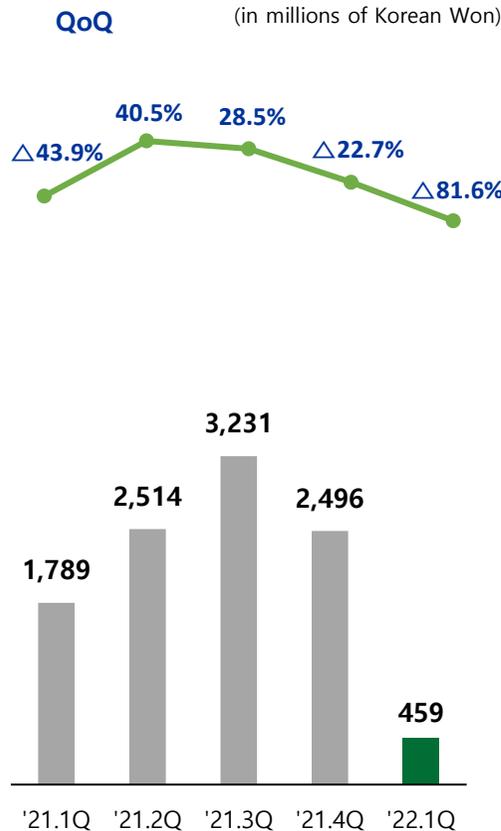
Earnings Report

- ▶ Operating Revenue : 12,129 million Korean Won (YoY Δ 9.9%, QoQ Δ 0.1%)
- ▶ Operating Income : 459 million Korean Won (YoY Δ 74.4%, QoQ Δ 81.6%),
Net Income 579 million Korean Won (YoY Δ 67.7%, QoQ Δ 80.2%)

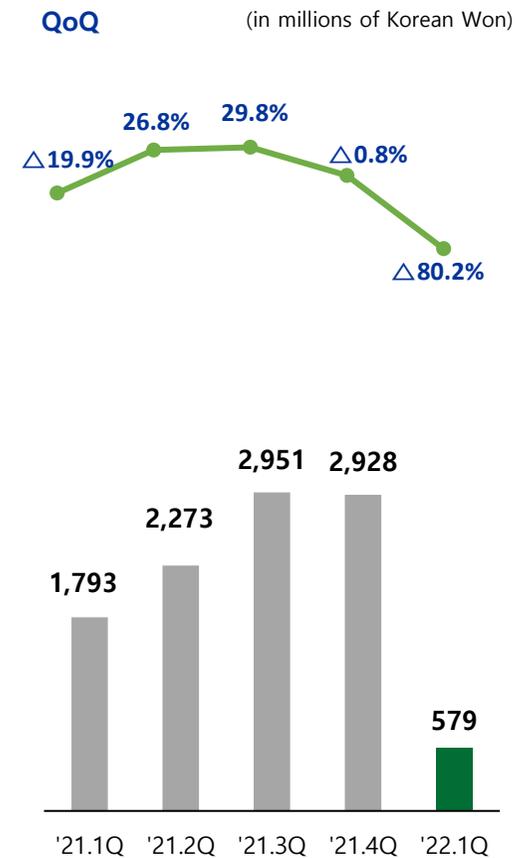
Operating Revenue



Operating Income



Net Income



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

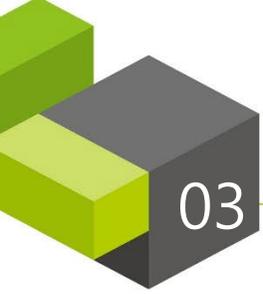
Operating Revenue Analysis

(in millions of Korean Won)

Classification	'21.1Q	'21.2Q	'21.3Q	'21.4Q	'22.1Q	YoY	QoQ	Note
Operating Revenue	13,467	16,321	14,789	12,141	12,129	△9.9%	△0.1%	
I.A.P*	6,389	8,901	7,535	4,762	5,778	△9.6%	21.3%	
oversea	3,043	3,204	3,058	2,748	3,201	5.2%	16.5%	
domestic	3,346	5,697	4,477	2,014	2,577	△23.0%	28.0%	
Ads	7,078	7,420	7,254	7,378	6,351	△10.3%	△13.9%	
oversea	6,054	6,350	6,375	6,586	5,478	△9.5%	△16.8%	
domestic	1,024	1,070	879	792	873	△14.7%	10.2%	
others (license)	-	-	-	-	-			

* In-App-Purchase

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



Proportion of Sales



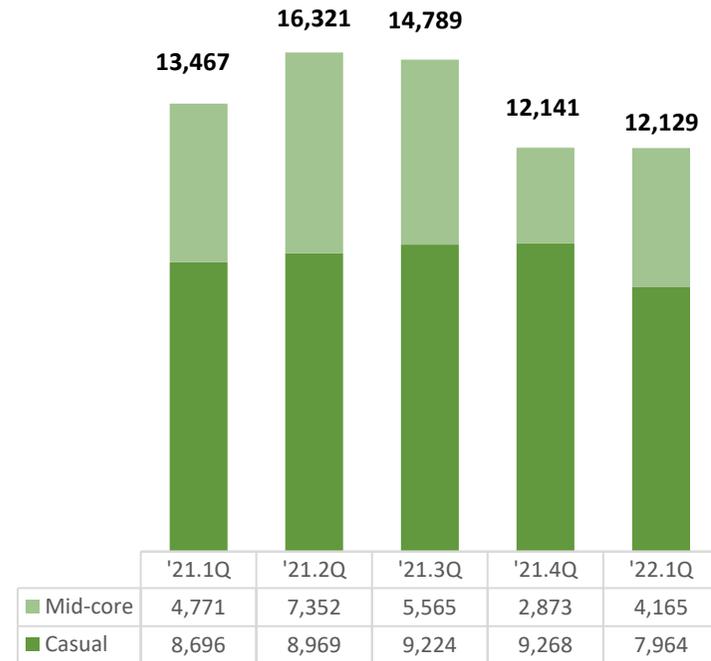
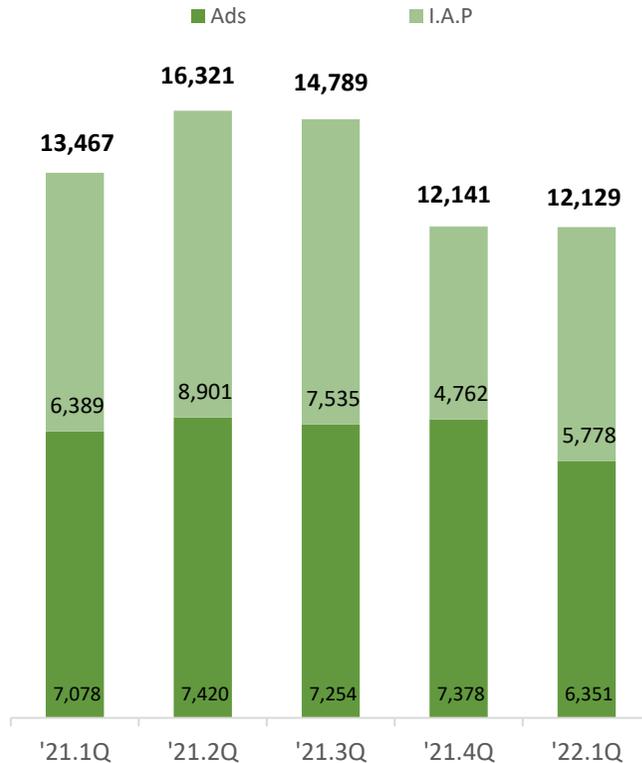
- ▶ Ads : 6,351 million Korean Won (YoY Δ 10.3%, QoQ Δ 13.9%),
I.A.P : 5,778 million Korean Won (YoY Δ 9.6 %, QoQ +21.3%)
- ▶ Casual : 7,964 million Korean Won (YoY Δ 8.4%, QoQ Δ 14.1%),
Mid-core : 4,165 million Korean Won (YoY Δ 12.7%, QoQ +45.0%)

Sales by revenue category

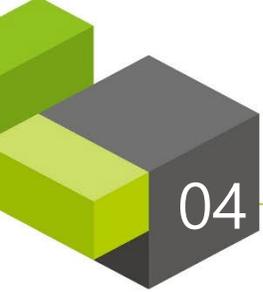
Sales by genre (I.A.P+Ads)

(in millions of Korean Won)

(in millions of Korean Won)



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



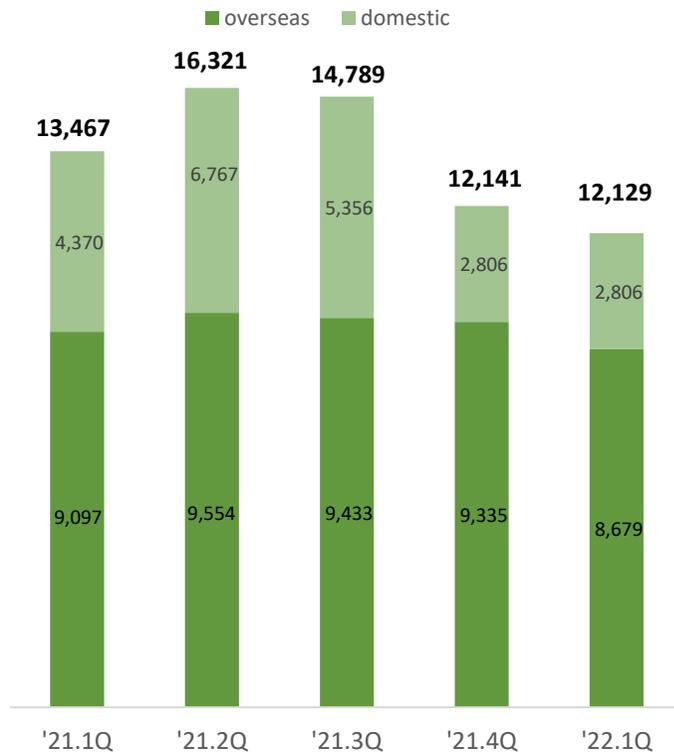
Overseas Sales Share



- ▶ Overseas sales 8,679 million Korean Won (YoY Δ 4.6%, QoQ Δ 7.0%),
Domestic sales 3,450 million Korean Won (YoY Δ 21.1%, QoQ +23.0%)

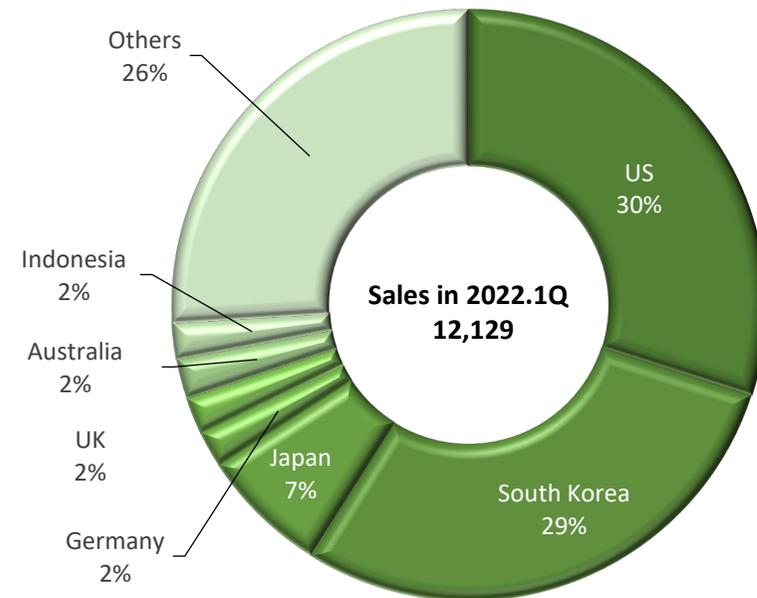
Overseas/Domestic sales

(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	'21.1Q	'21.2Q	'21.3Q	'21.4Q	'22.1Q	YoY	QoQ	Note
Operating Expenses	11,678	13,807	11,558	9,645	11,670	△0.1%	△21.0%	
Platform Fee	1,880	2,666	2,115	1,386	1,499	△20.3%	8.2%	
Revenue Sharing Fee	356	392	500	511	730	105.1%	42.9%	Increased Revenue Share Fee due to launching new publishing games
Server Fee	67	120	113	96	132	97.0%	37.5%	
Marketing Fee	7,557	8,947	6,637	4,677	6,003	△20.6%	28.4%	Increased marketing cost due to launching new games
Labor Fee	1,360	1,036	1,348	1,643	1,897	39.5%	15.5%	Increased development manpower cost due to increasing number of workforce and labor cost
Amortization	123	136	271	505	554	350.4%	9.7%	Increased in amortization of intangible fixed assets due to acquisition of mid-core IP
Other Fee	335	510	575	826	855	155.2%	3.5%	Increased in welfare and other maintenance costs due to the increase in number of workforce
Operating Gain and Loss	1,789	2,514	3,231	2,496	459	△74.3%	△81.6%	Decreased in Operating Gain and Loss due to increase in fixed cost including labor cost and increase in marketing cost
EBITDA	1,918	2,656	3,507	3,007	1,019	△46.9%	△66.1%	Operating profit+ Amortization + Interest expense
Net Income	1,793	2,273	2,951	2,928	579	△67.7%	△80.2%	

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

 Consolidated Statements of Financial Position

(in millions of Korean Won)

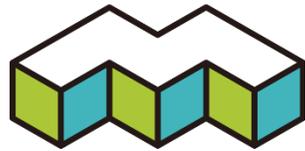
Accounts	'21.1Q	'21.2Q	'21.3Q	'21.4Q	'22.1Q
Current assets	56,720	58,327	57,711	58,535	59,561
Non-current assets	11,720	13,282	15,660	21,958	19,133
Total assets	68,440	71,608	73,371	80,494	78,693
Current liabilities	4,783	5,033	4,574	4,454	5,509
Non-current liabilities	1,430	1,664	1,601	2,436	2,447
Total liabilities	6,213	6,698	6,175	6,890	7,956
Share capital	930	930	930	930	960
Consolidated capital surplus	35,182	35,182	35,182	35,182	36,531
Capital adjustments	6,879	6,879	6,879	6,879	5,780
Accumulated other comprehensive income	2,302	2,712	2,047	5,526	1,802
Consolidated retained earning	16,934	19,207	22,158	25,085	25,664
Total equity	62,227	64,911	67,196	73,603	70,737

 Consolidated Statements of Comprehensive Income

(in millions of Korean Won)

Accounts	'21.1Q	'21.2Q	'21.3Q	'21.4Q	'22.1Q
Revenue	13,467	16,321	14,789	12,141	12,129
Operating expenses	11,678	13,807	11,558	9,645	11,670
Operating profit	1,789	2,514	3,231	2,496	459
Other income	520	181	593	509	344
Other expenses	9	49	41	237	54
Profit before income tax	2,300	2,646	3,783	2,769	749
Income tax expense	507	373	832	△159	170
Profit for the period	1,793	2,273	2,951	2,928	579

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



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