



IR Book

AUG, 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. Appendix
(2022.2Q performance data)

Outline of company

Name MOBIRIX Corporation

C.E.O Joong-Su Lim

Founded July 9th, 2007

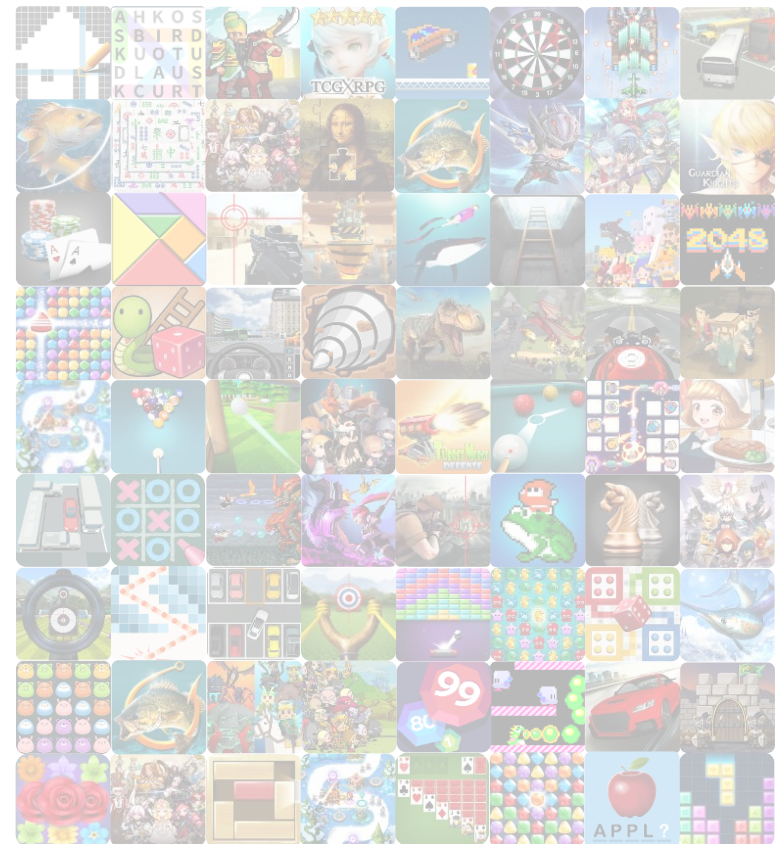
Capital ₩960M (KRW) <\$800K (USD)>

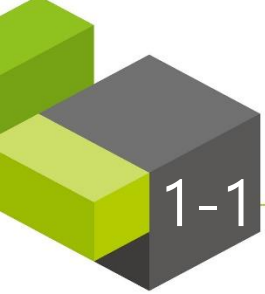
of employees 162

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



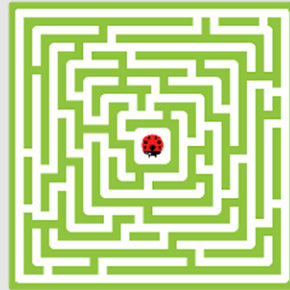
2004~2010



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

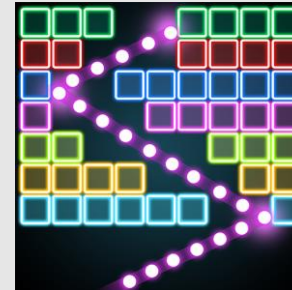
2011~2015



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

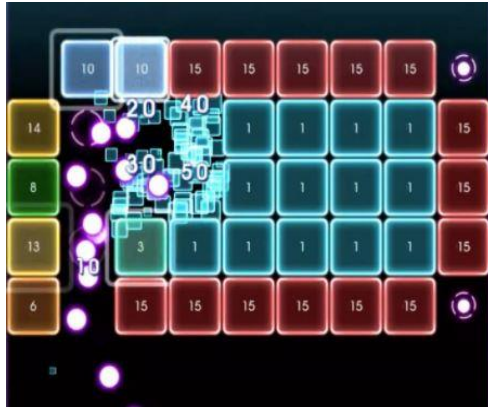


Listed on KOSDAQ & Expanded Mid-core

- 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)
- Participated in 1.5M paid-in capital increase by allocation to stockholder of Mobirix Partners

Current state of major business

Core Keywords



In-App
Purchase
&
Ad
monetization



DAU
(6,371,158)

MAU
(39,288,193)

Based on Jun, 2022

Global
TOP Publisher



New game line-up
Development
Publishing



More than
200 games



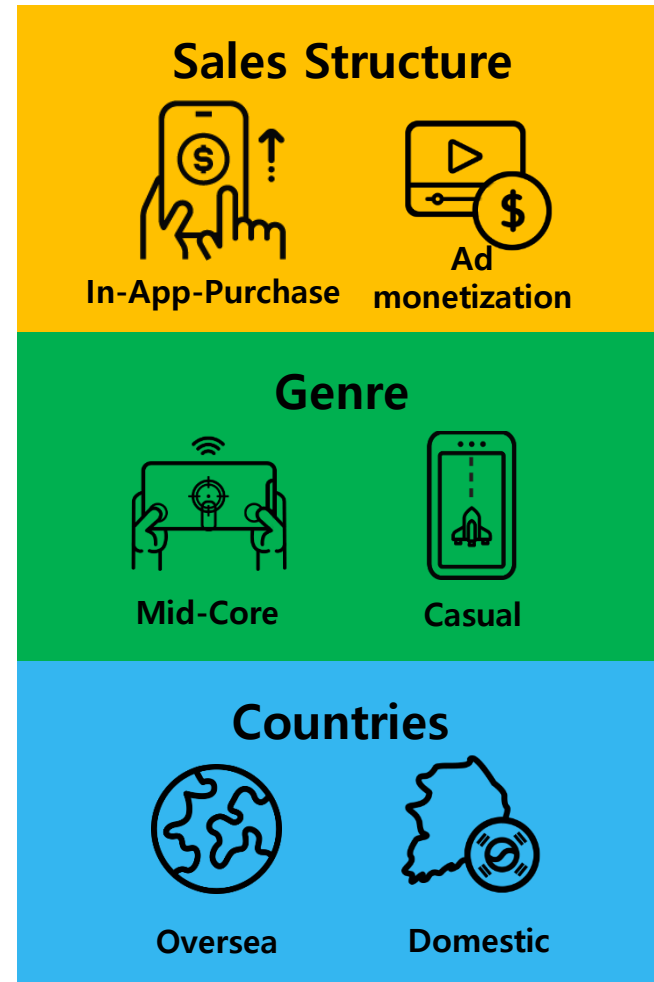
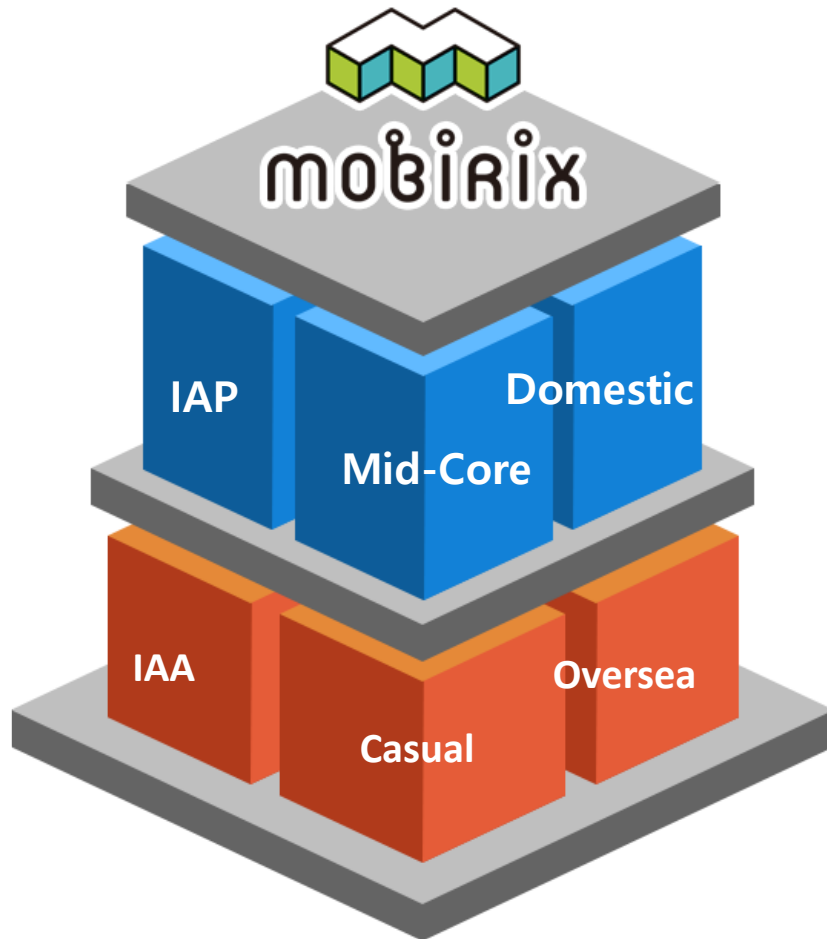
Game genre
Casual
Mid-Core



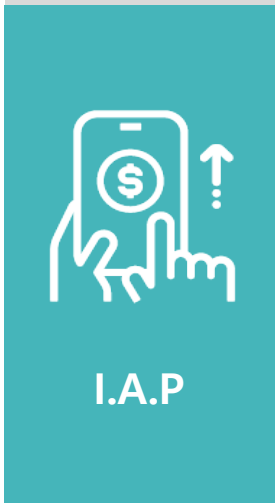
Current state of major business



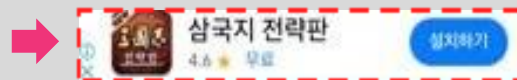
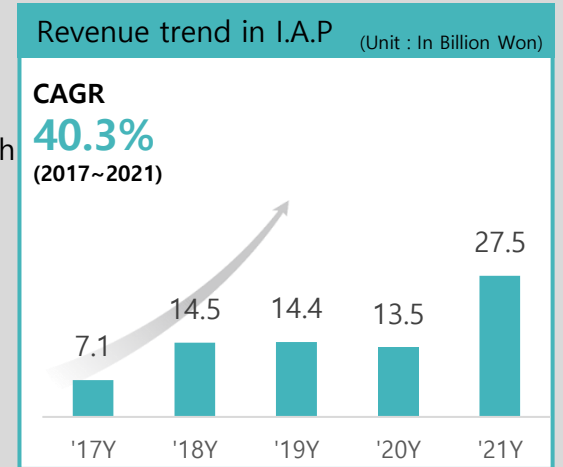
Sales Model Structure



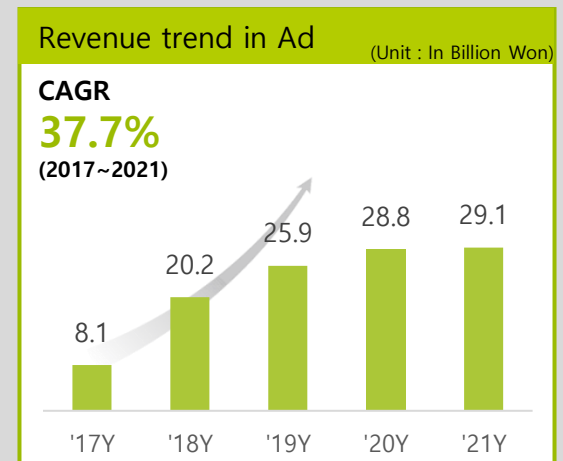
Monetization Structure

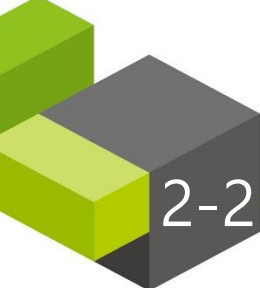


- Growth in revenue from In-App purchase such as purchasing items, packages in game and regular subscription.



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



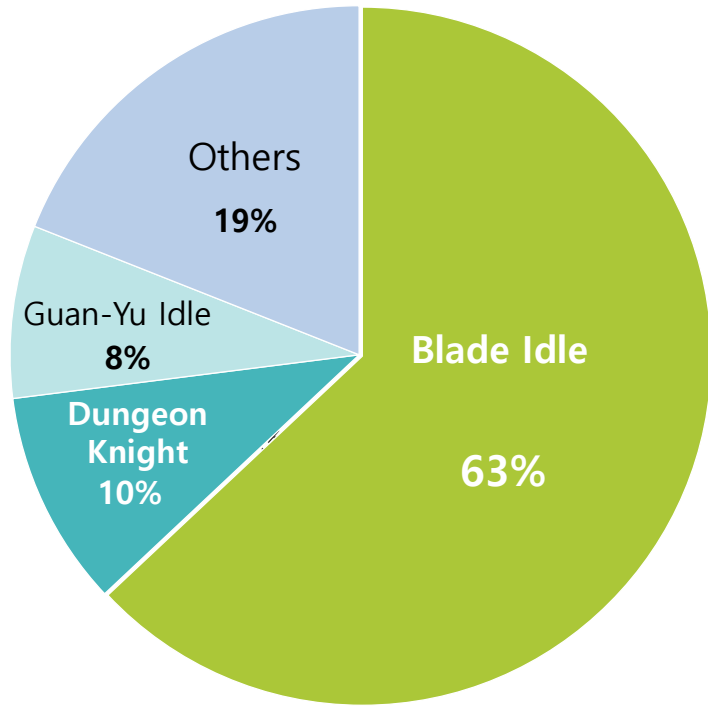


Main service games by genre



Mid-core

Number of games 35 / 51% of Total sales



Blade Idle

\$7.6M USD (Sales)

2022.02 (Launched date)

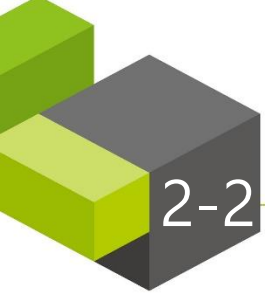


Dungeon knight

\$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)

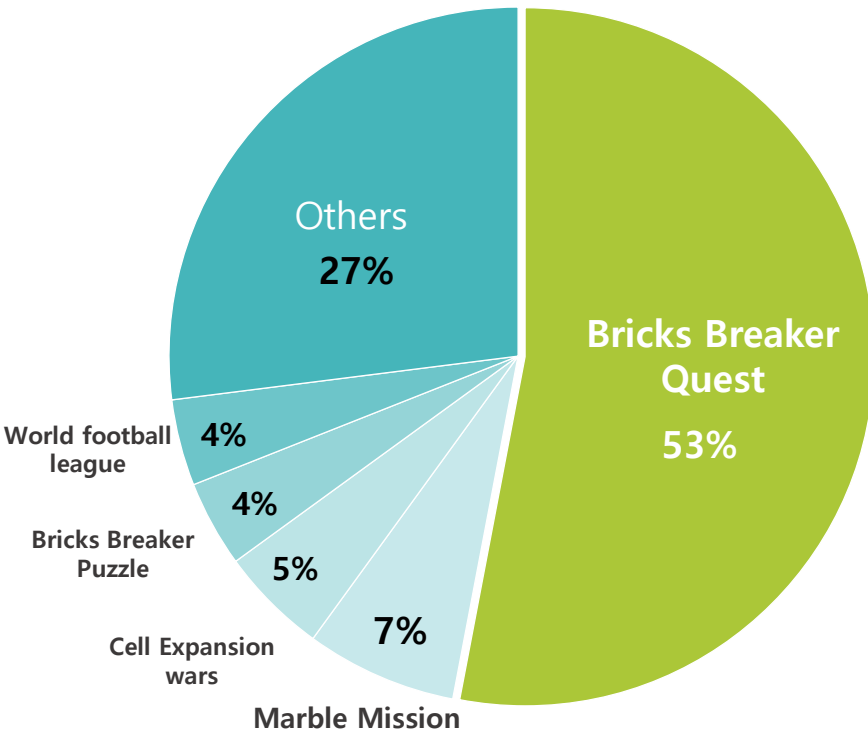


Main service games by genre



Casual

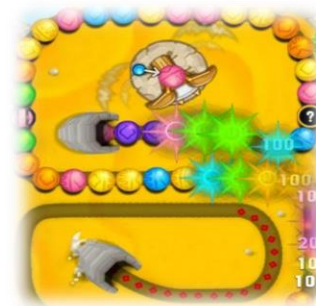
Number of games 219 / Total sales ratio 49 %



Bricks Breaker Quest

8,471,658 (Jun. MAU)

2017.10 (Launched date)

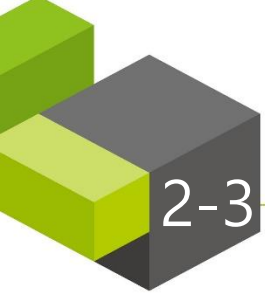


Marble Mission

2,092,020 (Jun. MAU)

2018.07 (Launched date)

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

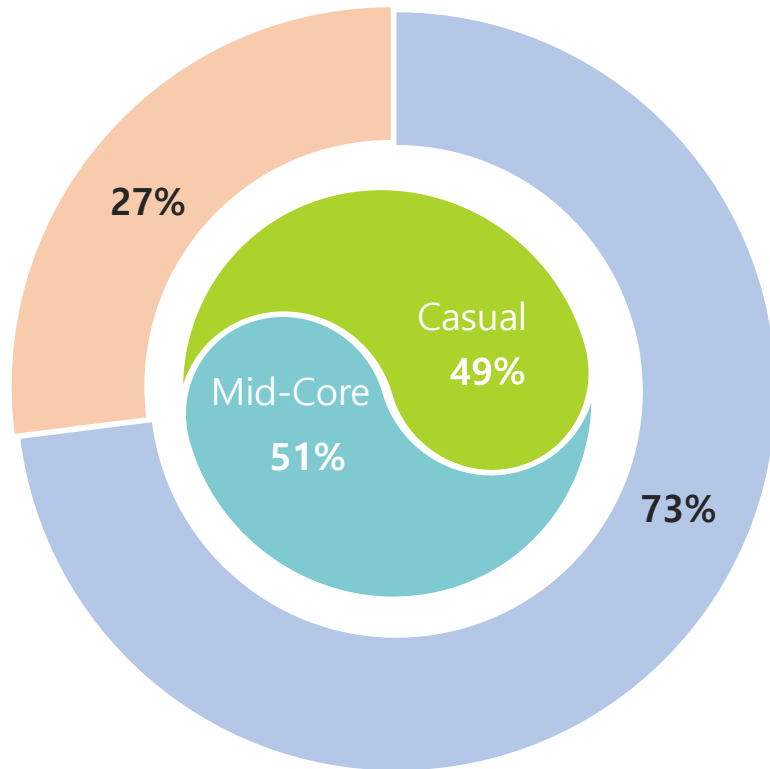


Main business and Service games

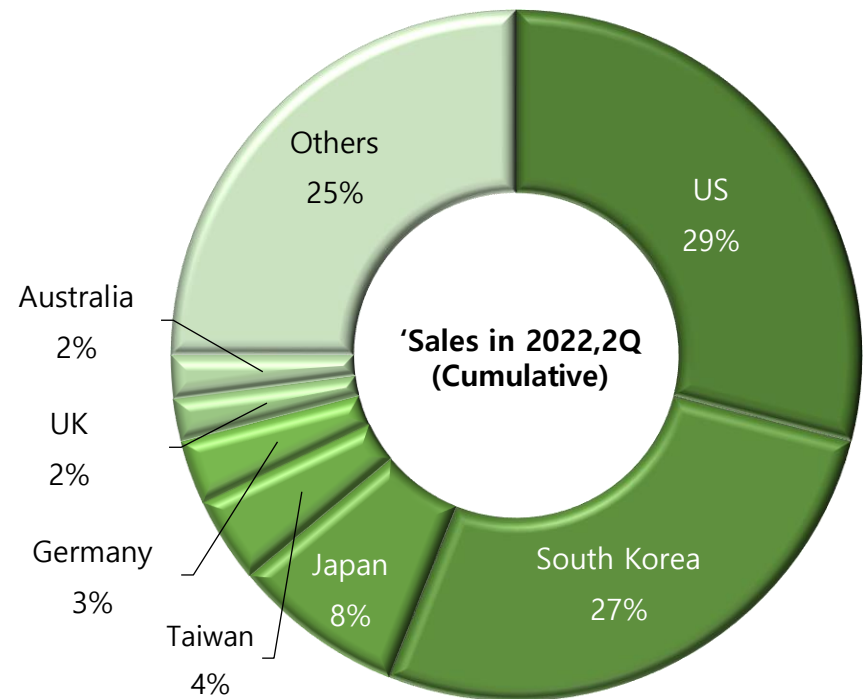


Sales structure by countries

Oversea/Domestic Sales comparison by genre



■ Oversea ■ Domestic



※ Sales: Based on cumulative sales in 2022.1H

※ Source: MOBIRIX internal data

Key Competitiveness



Well-balanced game portfolio



Internal Cross Promotion



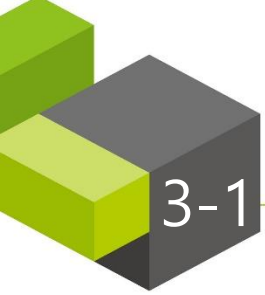
Business model



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
237M+



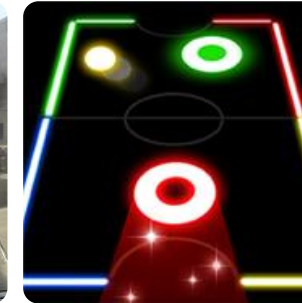
Bricks Breaker Quest
145M+



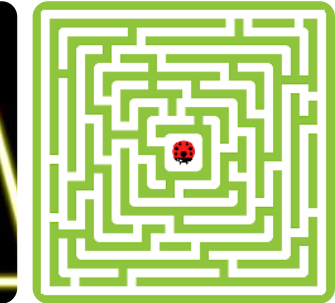
Fishing Hook
94.5M+



Zombie Hunter King
60M+



Air Hockey Challenge
59.5M+



Maze King
58.5M+



Snake & Ladders King
56.5M+



Hit & Knock down
47M+



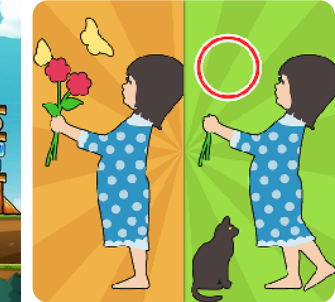
Marble Mission
41.5M+



Shooting King
35M+



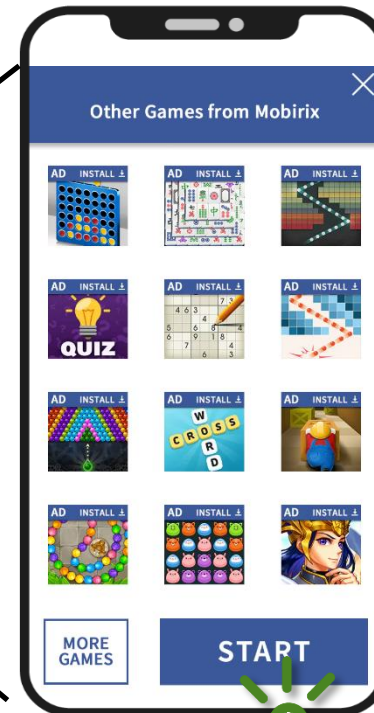
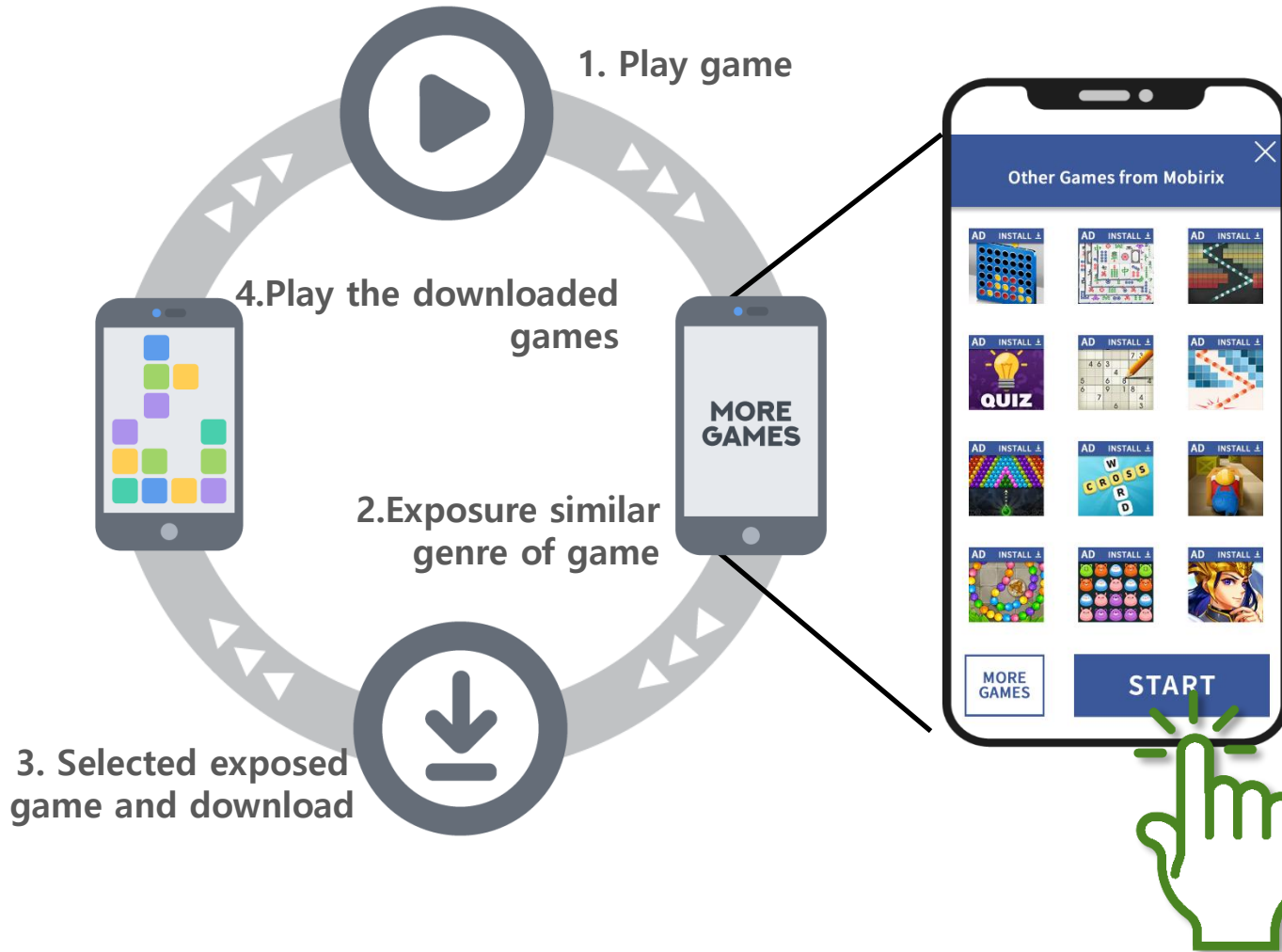
Catapult Quest
30M+



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 Jun, 2022)

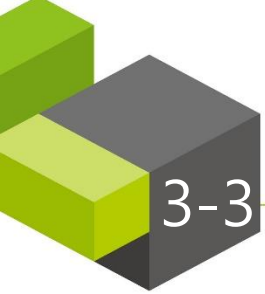


Acceleration User Acquisition through Internal Cross-Promotion

Cross-promotion between similar genres through possessed games.

User acquisition without marketing expense.

Easy to judge the growth potential of the game.

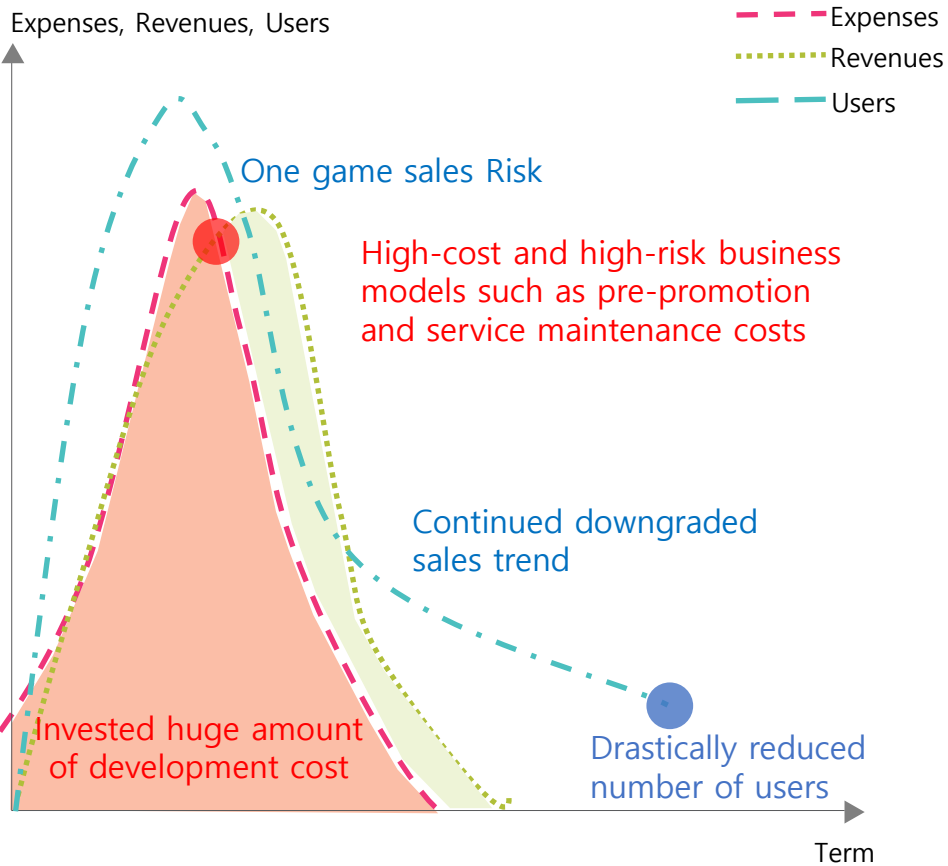


Business model

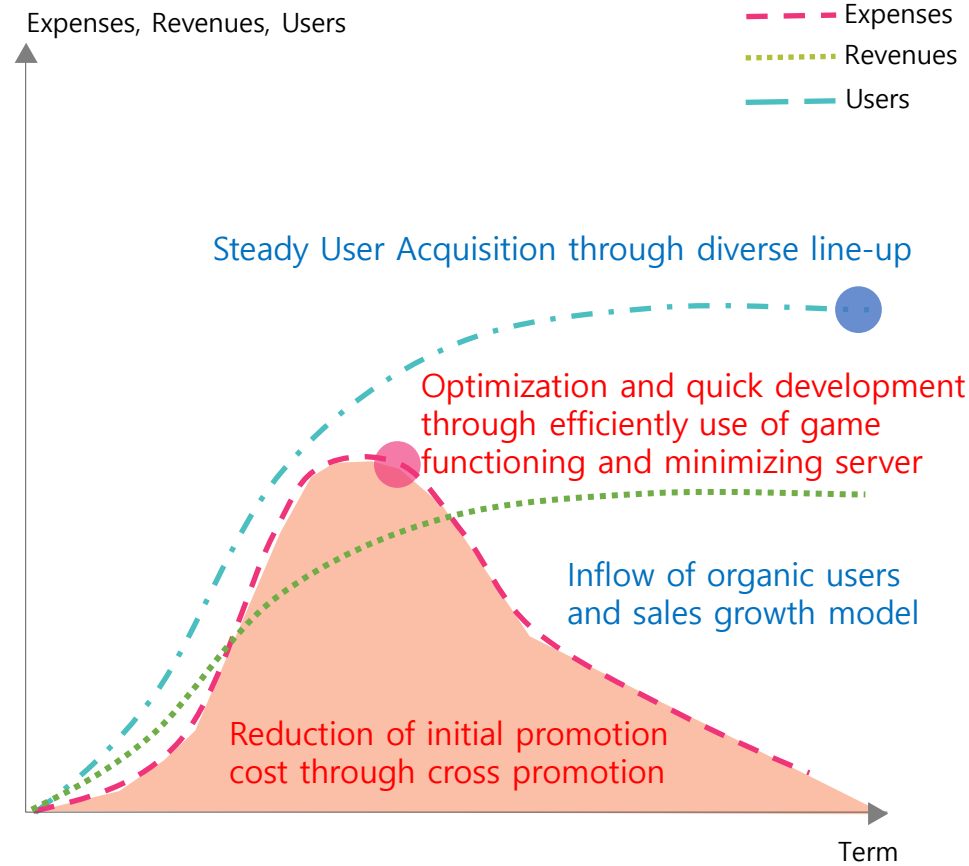


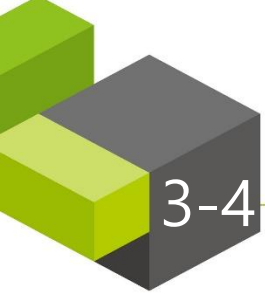
Differentiation of MOBIRIX business structure between Hardcore games business structure

Mobile Hardcore game business structure



MOBIRIX mobile game business structure





Global TOP Publisher



No. 1 global publisher among Korean publishers

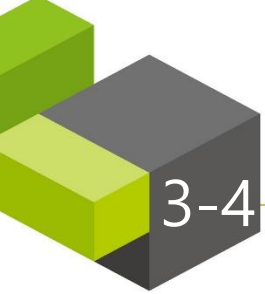
AOS

Rank	Company name	# of Downloads
1		
2		
3		
	⋮	
61	Adaric music	
72	mobirix	8,447,381
	⋮	
139	netmarble	
Top 7.2% among 1,000 global publishers		

AOS + iOS

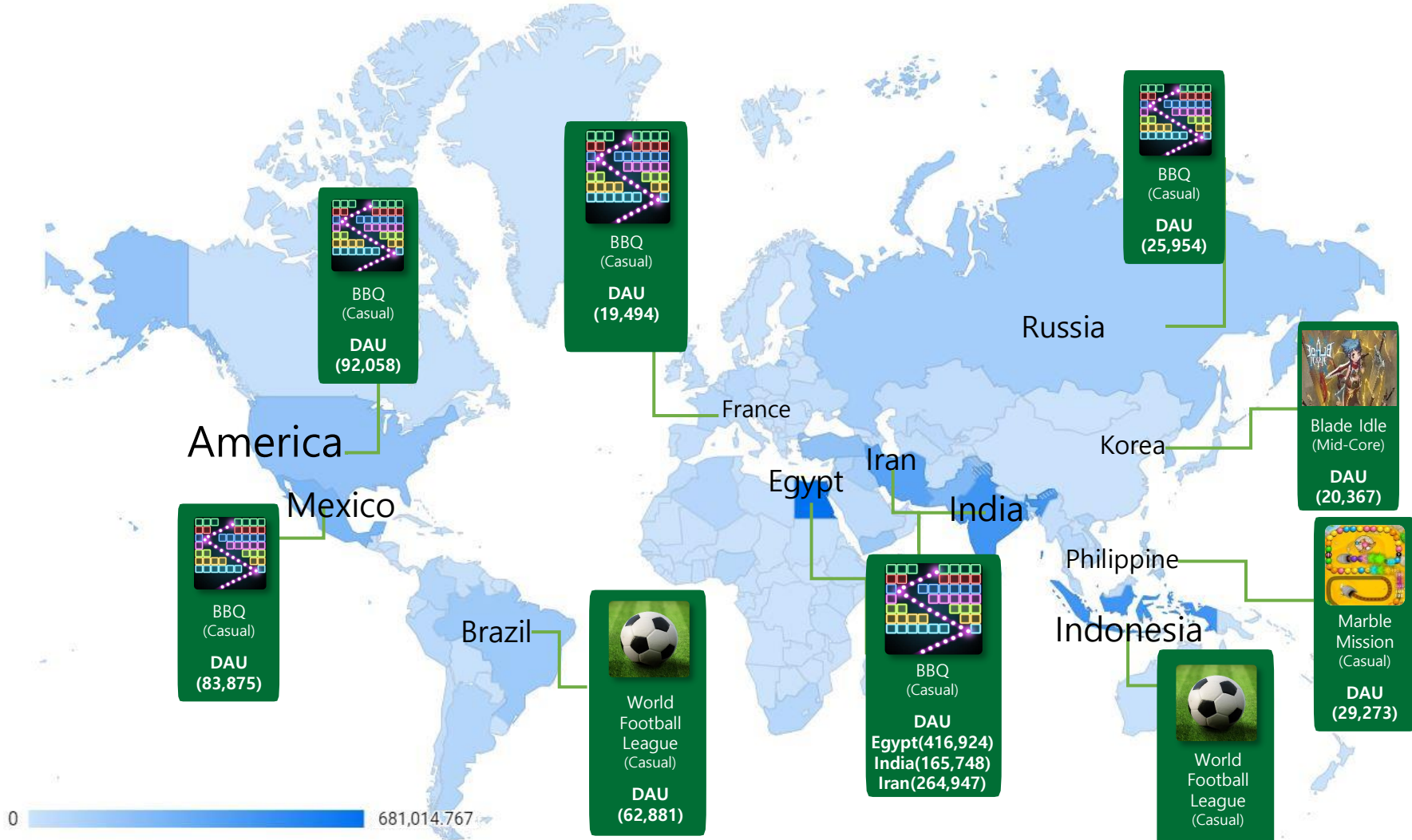
Rank	Company name	# of Downloads
1		
2		
3		
	⋮	
66		
73	mobirix	9,080,324
	⋮	
99	netmarble	
Top 7.3% among 1,000 global publishers		

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



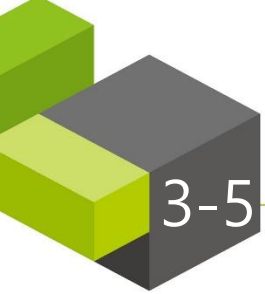
Global TOP Publisher

Top DAU Games by Country



0 681,014,767

※ Based on DAU in Jun, 2022
 ※ DAU: Exported data only projects equipped with Firebase analysis tool
 ※ Most Participated Daily Active User Country: Egypt

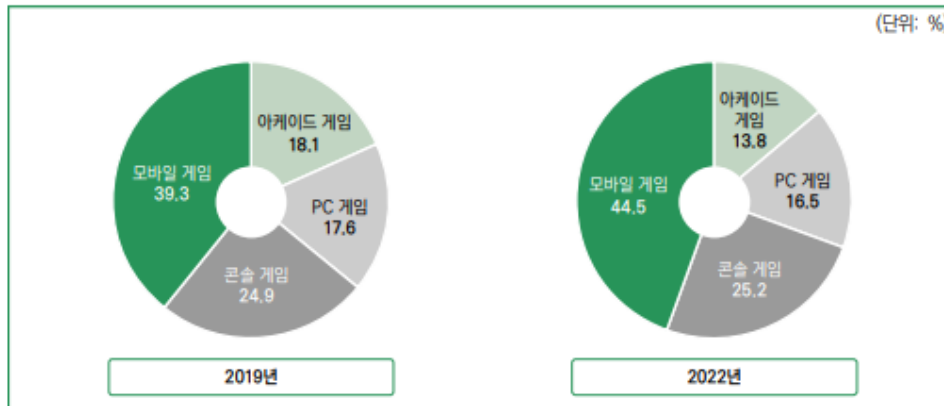


Scale of global game market and forecast



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%

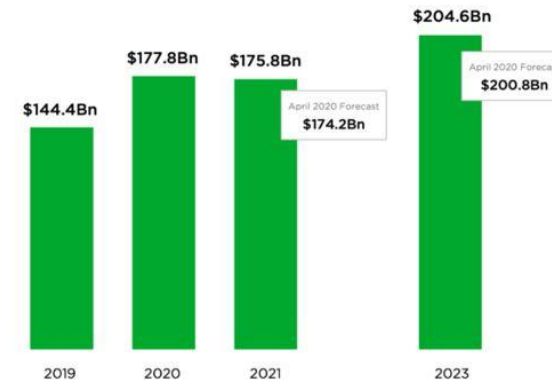
2022	%
Mobile	44.5%
Arcade	13.8%
PC	16.5%
Console	25.2%

Market Forecast



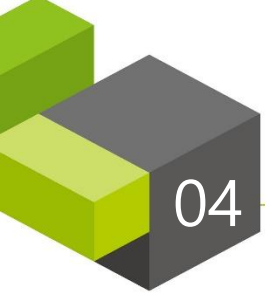
Global Games Market Forecast

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



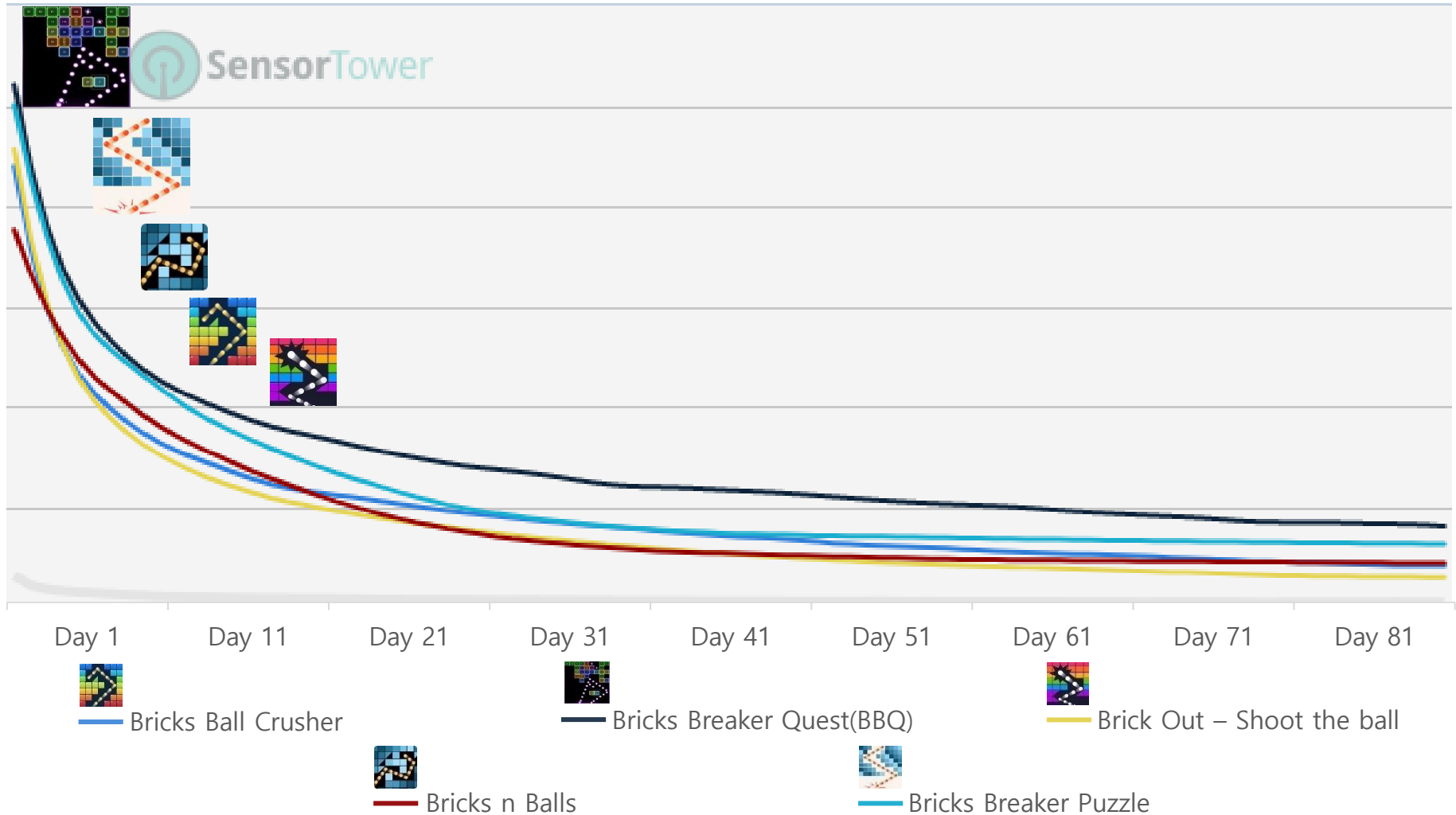
※ MOBIRIX annual performance trend from 2016 to 2021
※ 2022Y, 2023Y MOBIRIX sales goal



Representative game's (BBQ) competitiveness



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



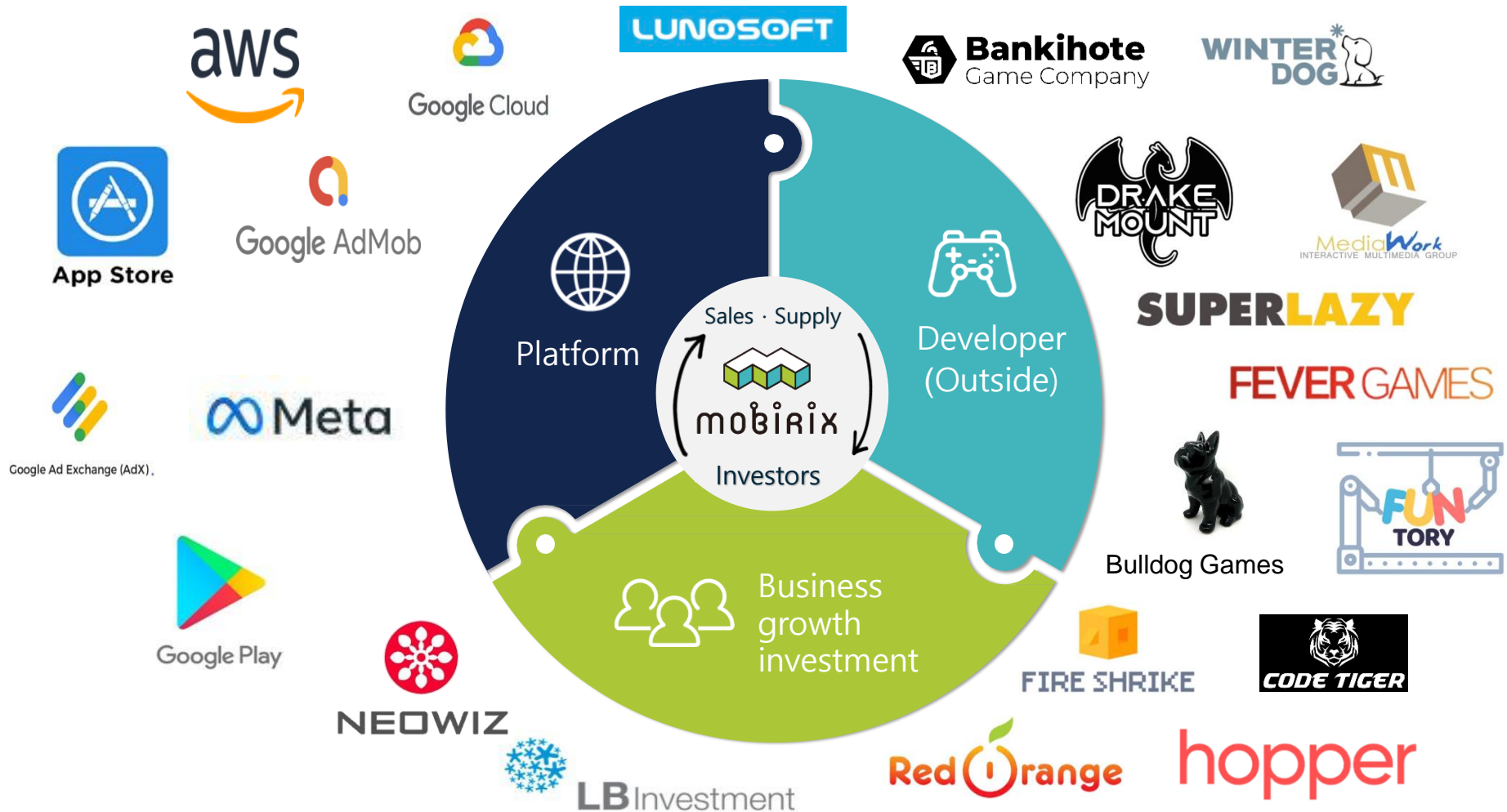
※ Period 2015.10~2021.10

※ 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, 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)

New line-up in 2022

- ▶ Succubus Idle[Mid-Core] New game – Launched in Aug
- ▶ Psychic Idle [Mid-Core] New game – Launched in Aug
- ▶ Hide and Seek (Working title [Casual] New game – Launch in the second half of the year
- ▶ Soul Walker [Mid-Core] New game – Launch in the second half of the year



Succubus Idle

Idle RPG

Aug 2022
Global launched except China



Psychic Idle

Idle RPG

Aug 2022
Global launched except China



Hide and Seek (Working Title)

Casual

The second half of the year
Global launched except China



Soul Walker (Working Title)

Simulation

The second half of the year
Global launched except China

New line-up in 2022

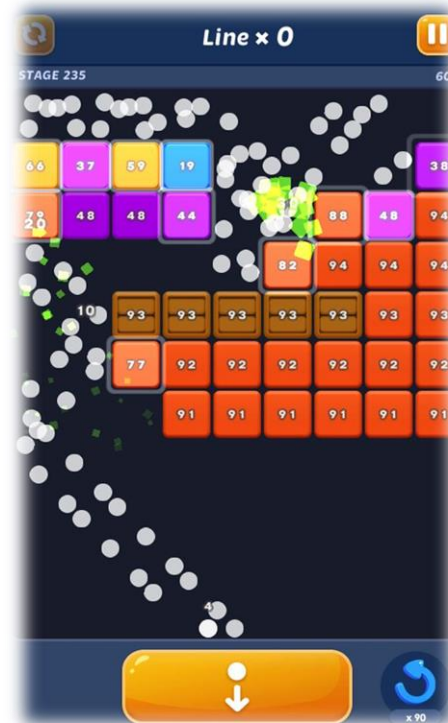
- ▶ NEW 3 Match(Working Title) [Casual] New Game – Launch in Oct
- ▶ NEW BBQ(Working Title) [Casual] New Game – Launch in Oct



New 3 Match (Working Title)

Casual

Oct 2022
Global launched except China



New BBQ (Working Title)

Casual

Oct 2022
Global launched except China

New line-up in 2022

- ▶ Age of adventure (Working Title) [Mid-core] New game – Launch in the second half of the year
- ▶ Oda Nobunaga (Working Title) [Mid-core] New game – Launch in the second half of the year
- ▶ Project H (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
Global launched except China



Oda Nobunaga (Working Title)

Idle RPG

The second half of the year
Global launched except China



Project H (Working Title)

Idle RPG

The second half of the year
Global launched except China

신작 라인업

- ▶ Super Arrow (Working Title) [Mid-Core] New game – Launch in the second half of the year
- ▶ Infinite Hero (Working Title) [Mid-Core] New game – Launch in the second half of the year



Super Arrow (Working Title)

Idle RPG

The second half of the year
Global launched except China



Infinite Hero (Working Project)

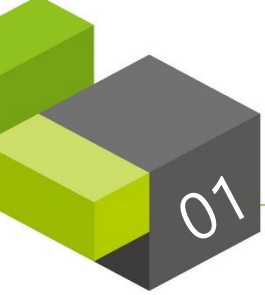
Idle RPG

The second half of the year
Global launched 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

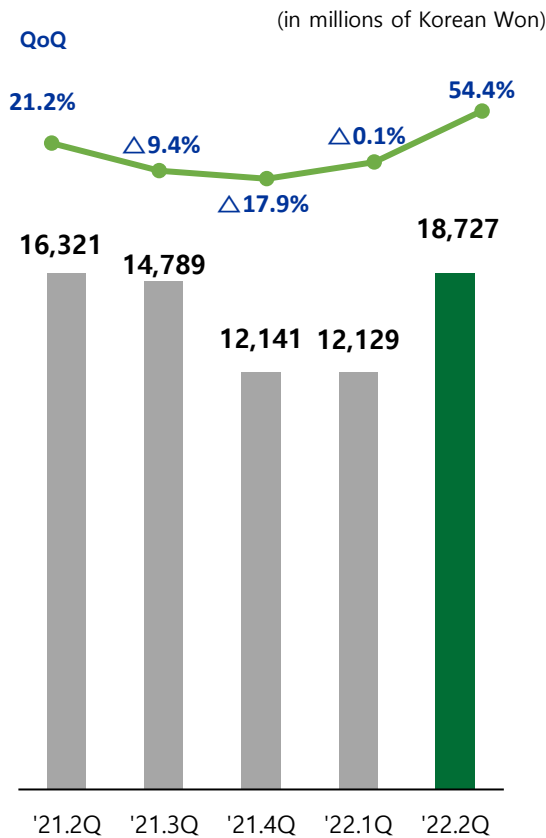


Earnings Report

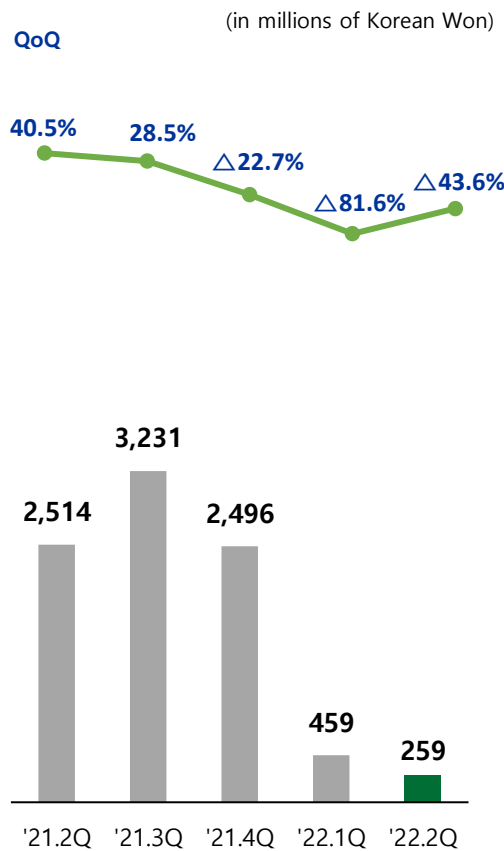


- ▶ Operating Revenue : 18,727 million Korean Won (YoY +14.7%, QoQ +54.4%)
- ▶ Operating Income : 259 million Korean Won (YoY Δ 89.7%, QoQ Δ 43.6%),
Net Income 1,903 million Korean Won (YoY Δ 16.3%, QoQ +228.9%)

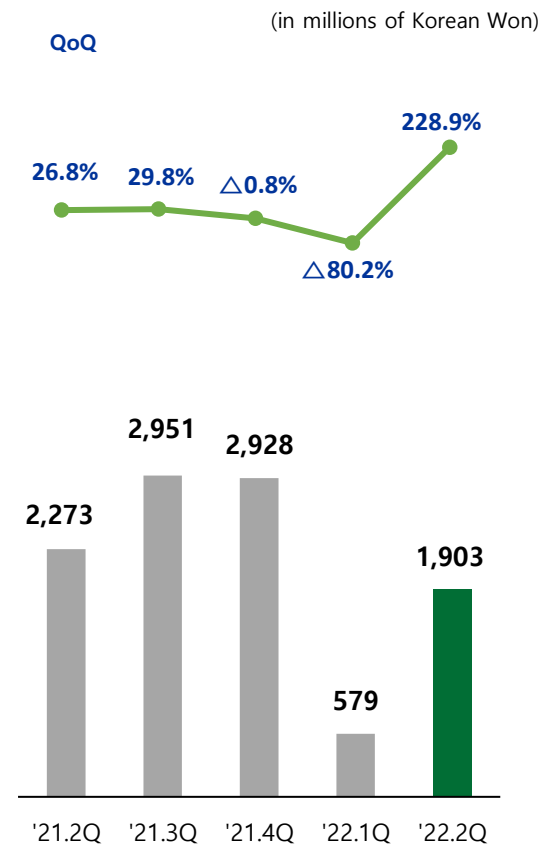
Operating Revenue



Operating Income



Net Income



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



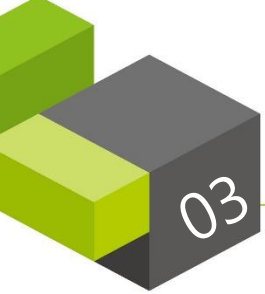
Operating Revenue Analysis



(in millions of Korean Won)

Classification	'21.2Q	'21.3Q	'21.4Q	'22.1Q	'22.2Q	YoY	QoQ	Note
Operating Revenue	16,321	14,789	12,141	12,129	18,727	14.7%	54.4%	
I.A.P*	8,901	7,535	4,762	5,778	12,196	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
Ads	7,420	7,254	7,378	6,351	6,531	△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.



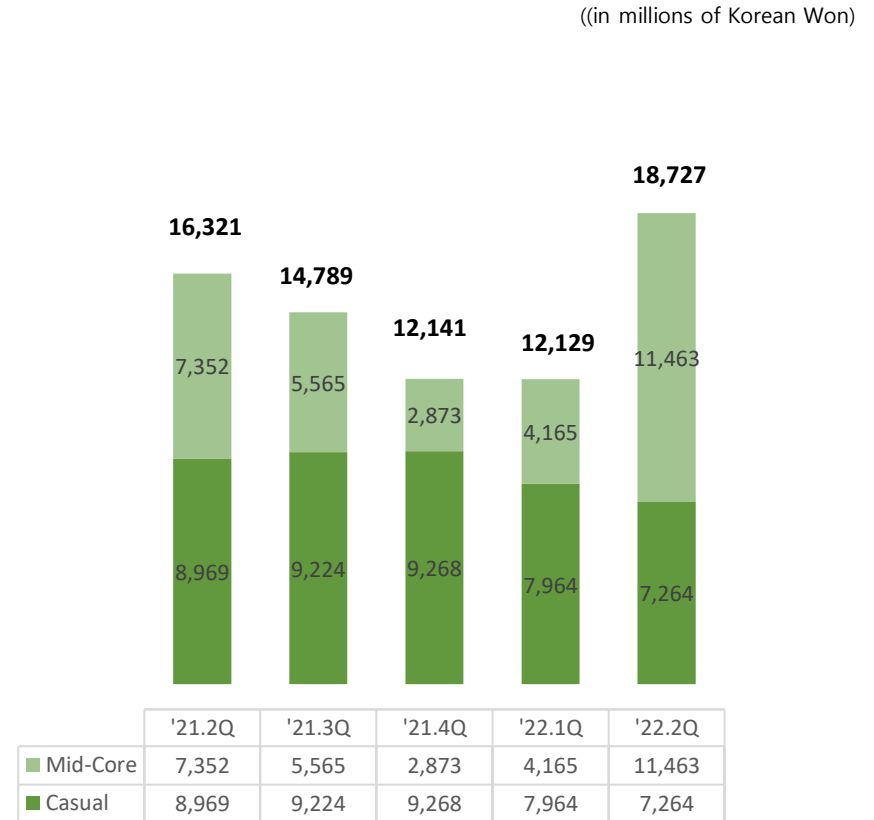
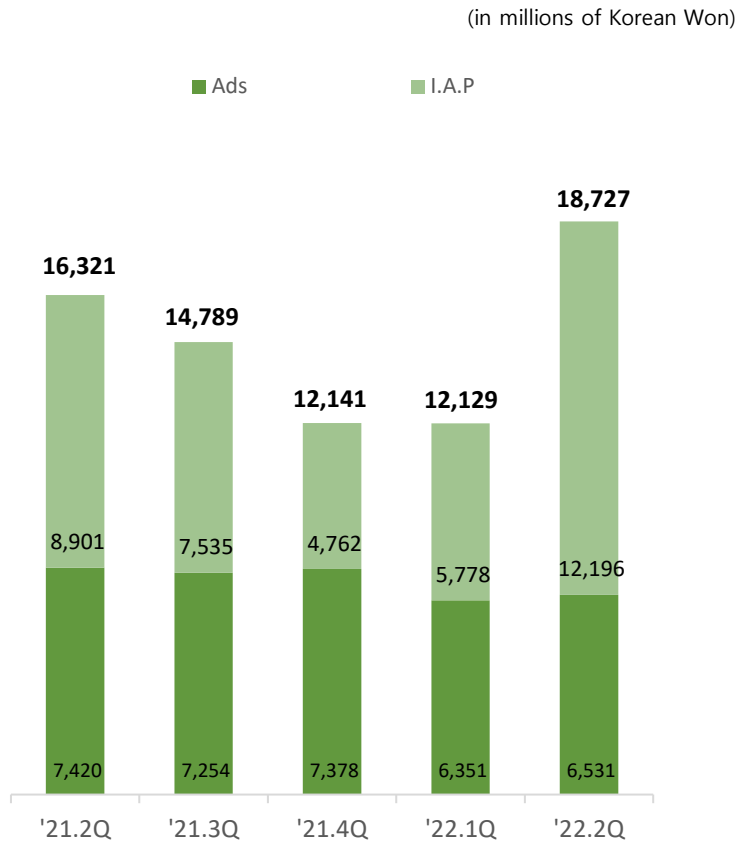
Proportion of Sales



- ▶ Ads : 6,531 million Korean Won (YoY Δ 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 Δ 19%, QoQ Δ 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.



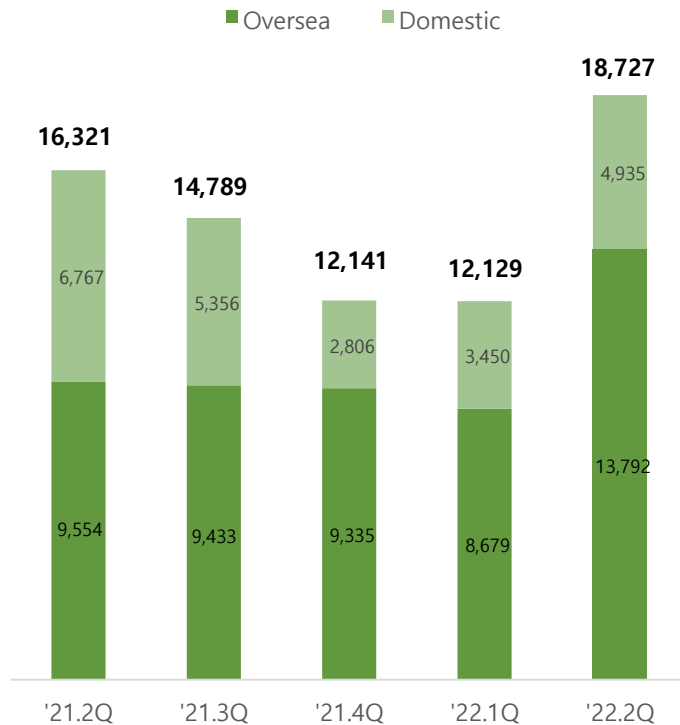
Overseas Sales Share



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

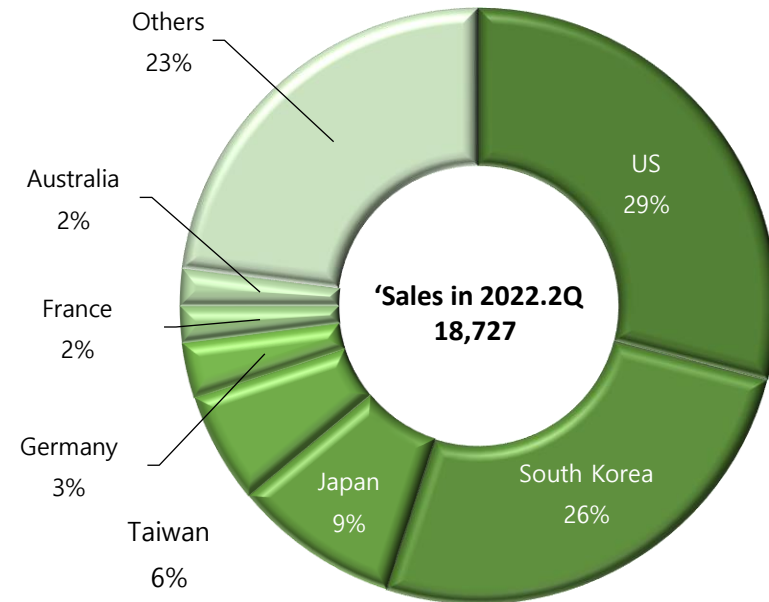
Overseas/Domestic sales

(in millions of Korean Won)



Sales share by country

(in millions of Korean Won)



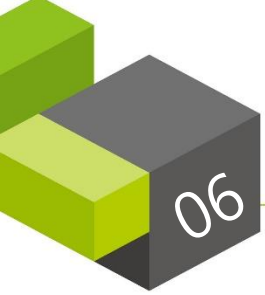
※ The above data is based on consolidated financial statements including subsidiaries from 2021.3Q.

Operating Expenses Analysis

(in millions of Korean Won)

Accounts	'21.2Q	'21.3Q	'21.4Q	'22.1Q	'22.2Q	YoY	QoQ	Note
Operating Expenses	13,807	11,558	9,645	11,670	18,469	33.8%	58.3%	
Platform Fee	2,666	2,115	1,386	1,499	3,750	40.7%	150.2%	Increase in platform fees due to increasing of 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
Operating Gain and Loss	2,514	3,231	2,496	459	259	△89.7%	△43.6%	- Increase in fixed costs including labor costs - Increase in expense costs including platform fees and marketing expenses regards to new launched games
EBITDA	2,656	3,507	3,007	1,019	886	△66.6%	△13.1%	Operating profit + Amortization + Interest Expense
Net Income	2,273	2,951	2,928	579	1,903	△16.3%	228.7%	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
Total assets	71,608	73,371	80,494	78,693	79,802
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
Total liabilities	6,698	6,175	6,890	7,956	6,809
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
Total equity	64,911	67,196	73,603	70,737	72,993

Consolidated Statements of Comprehensive Income

(in millions of Korean Won)

Accounts	'21.2Q	'21.3Q	'21.4Q	'22.1Q	'22.2Q
Revenue	16,321	14,789	12,141	12,129	18,727
Operating expenses	13,807	11,558	9,645	11,670	18,469
Operating profit	2,514	3,231	2,496	459	259
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
Profit for the period	2,273	2,951	2,928	579	1,903

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



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