



IR Book

NOV, 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.

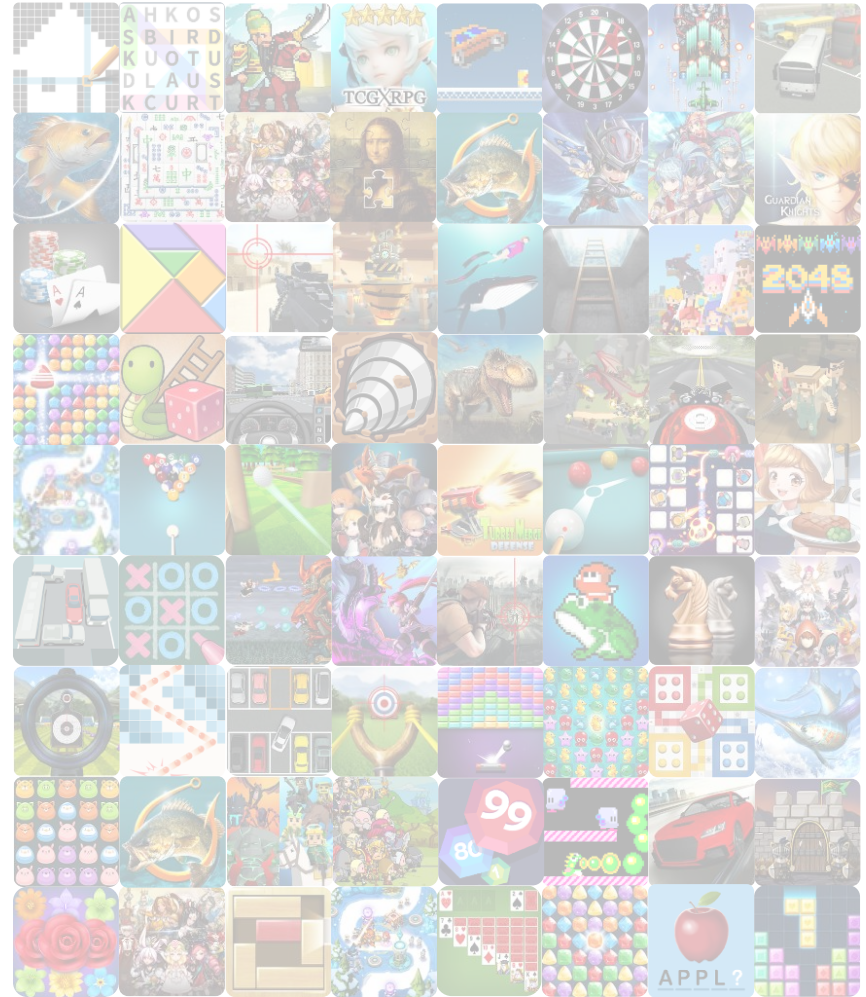
Furthermore, since the prospect of financial performance in this document is based on current market situation, company management direction, it might differ from actual performance depending on changes of market situation and modification of MOBIRIX's business plan. Thus, we clarify that the prospect 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.

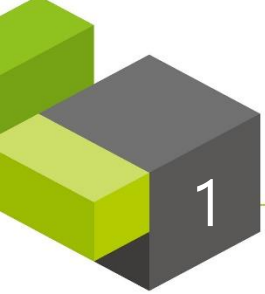
Accordingly, investors should not determine investment decision on the basis of information included this document and investors are responsibility for own investment decision making.

About MOBIRIX

1. Outline of company
2. Current state of major business
3. Key competitiveness
4. New Game Line up
5. Appendix
(2022.3Q performance data)

Name	MOBIRIX Corporation
C.E.O	Joong-Su Lim
Founded	July 9 th , 2007
Capital	₩960M (KRW) <\$800K (USD)>
# of employees	173
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



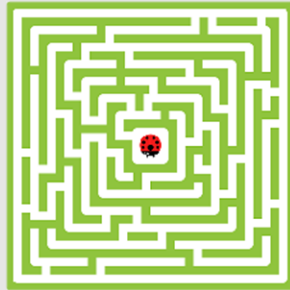
2004~2010



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

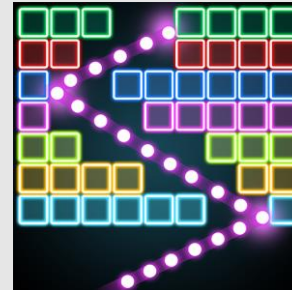
2011~2015



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

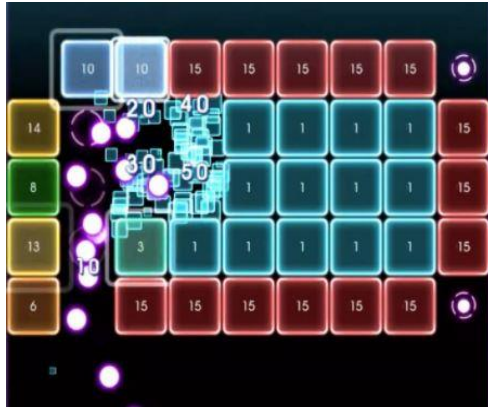


Listed on KOSDAQ & Expanded Mid-core

- 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 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
(6,129,486)

MAU
(36,148,512)

Based on Sep, 2022

Global
TOP Publisher



New game line-up
Development
Publishing



More than
200 games



Game genre
Casual
Mid-Core



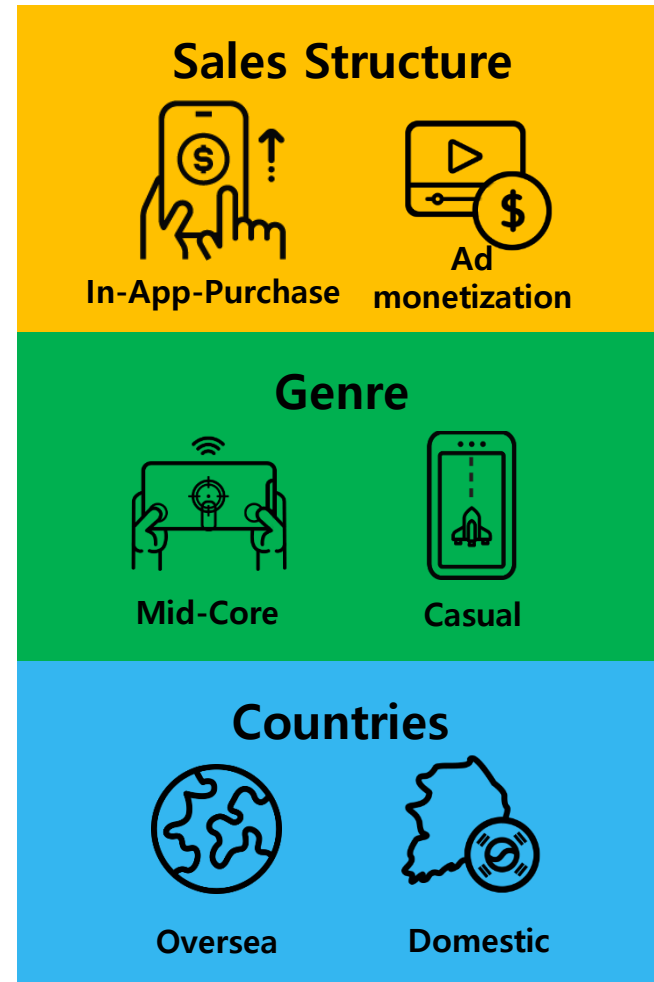
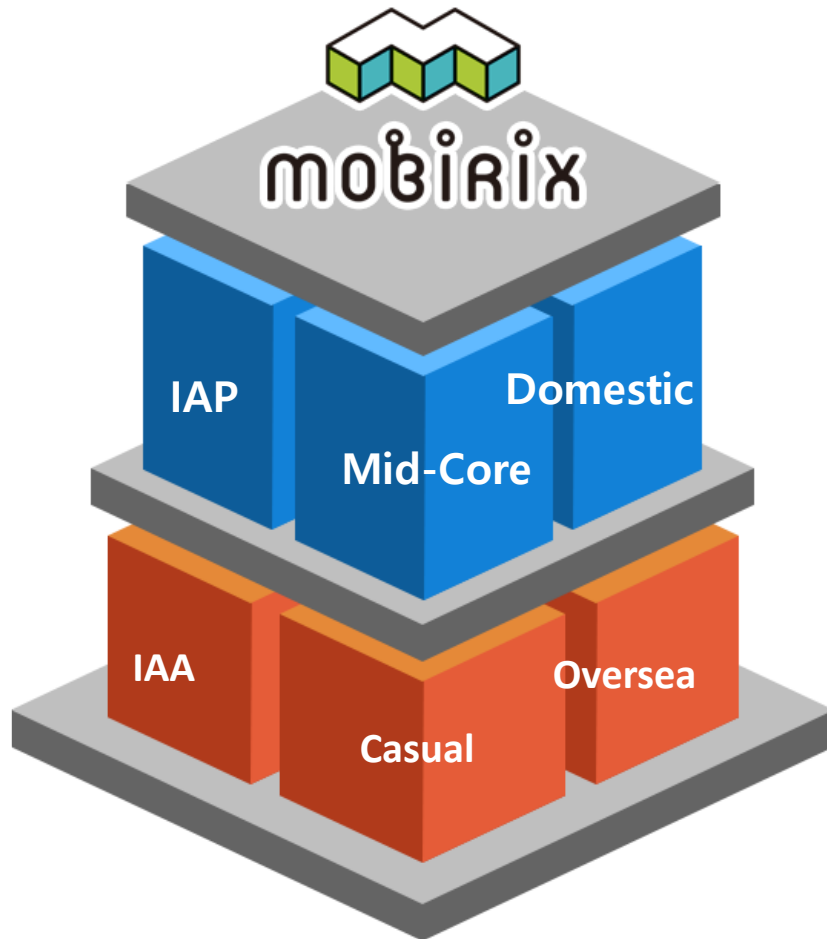
※ DAU, MAU : Exported data only projects equipped with Firebase analysis tool



Current state of major business



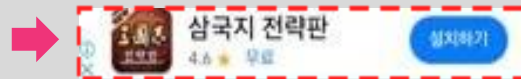
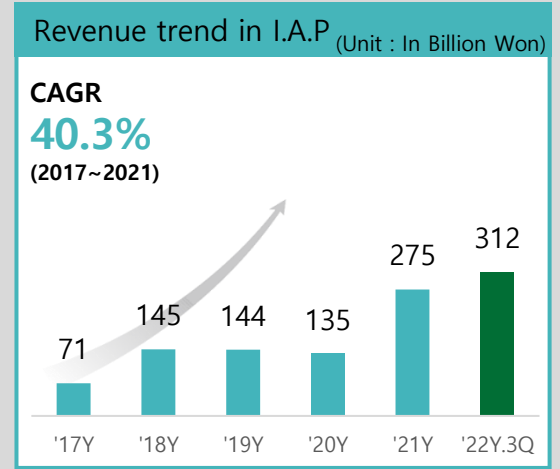
Sales Model Structure



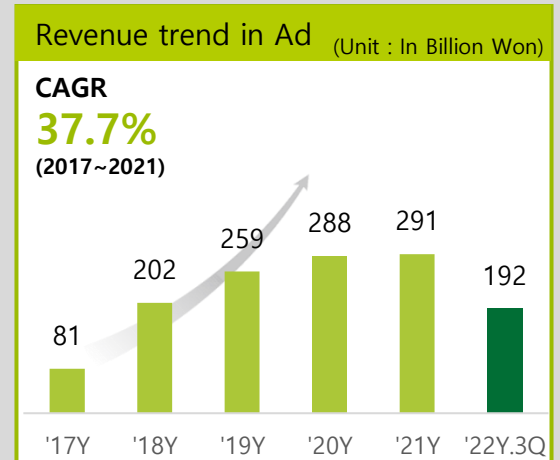
Monetization Structure

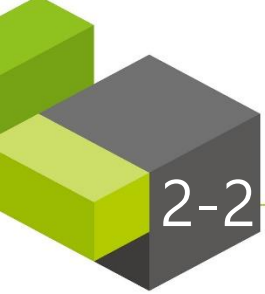


Monetized by In-App purchase, Ads-remove packages, and subscription



Monetize by exposing banner, interstitial, and rewarded video



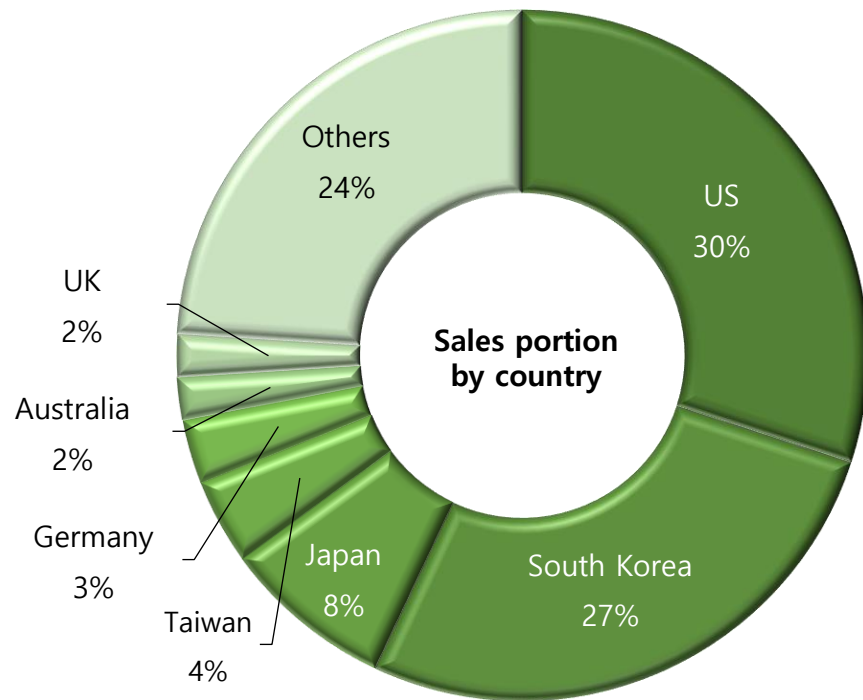
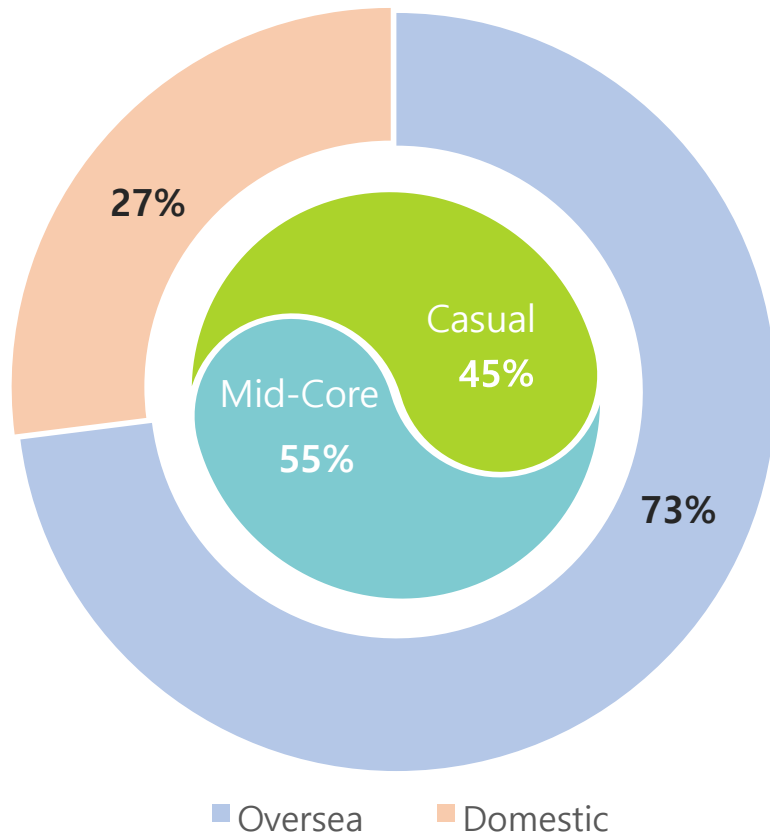


Main business and Service games

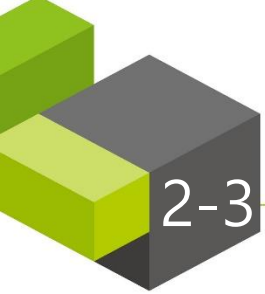


Sales structure by countries

Oversea/Domestic Sales comparison by genre



※ Based on sales excluding subsidiaries that are non-game fields
※ Based on cumulative revenue in 2022 3Q

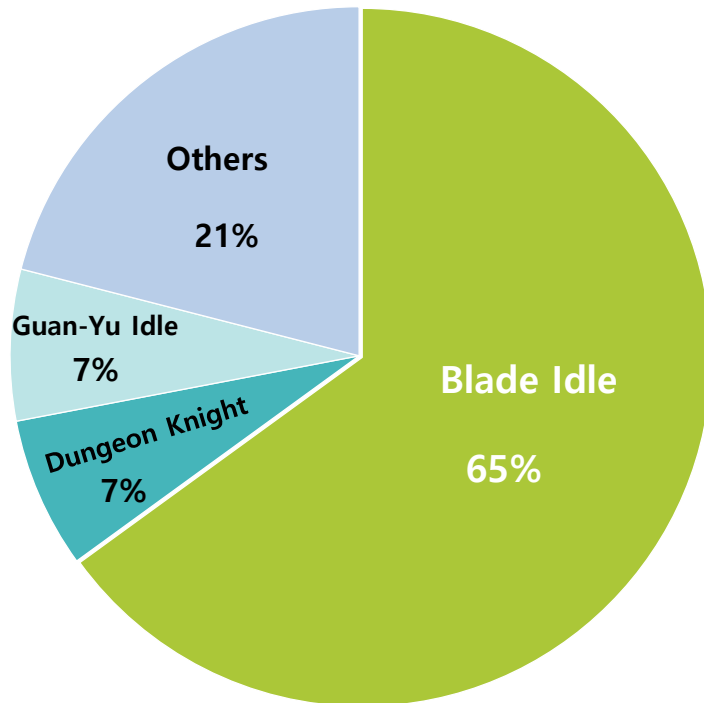


Main service games by genre



Mid-core

Number of games 37 / 55% of Total sales



Blade Idle

₩17.9B KRW (Sales)

2022.02 (Launched date)

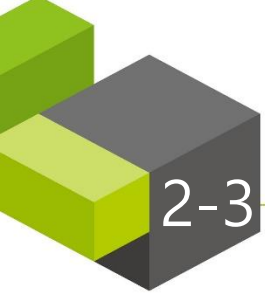


Dungeon Knight

₩ 1.9B KRW (Sales)

2020.12 (Launched date)

※ Based on sales excluding subsidiaries that are non-game fields
※ Based on cumulative revenue in 2022 3Q

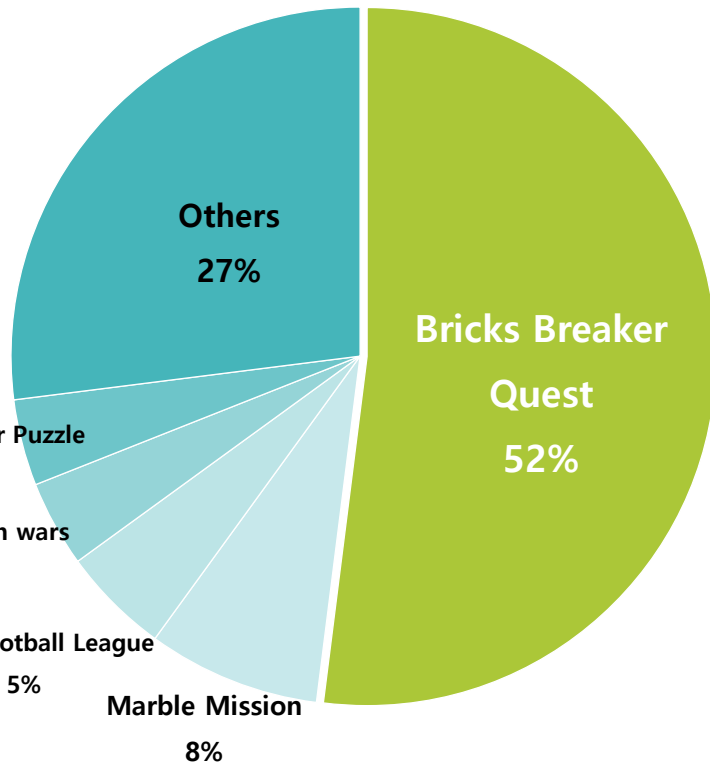


Main service games by genre



Casual

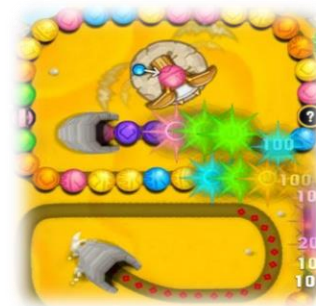
Number of games 213 / 45% of Total sales



Bricks Breaker Quest

8,344,814 (Sep. MAU)

2017.10 (Launched date)



Marble Mission

1,605,910 (Sep. MAU)

2018.07 (Launched date)

※ Based on sales excluding subsidiaries that are non-game fields
 ※ Based on cumulative revenue in 2022 3Q

Key competitiveness



Well-balanced game portfolio



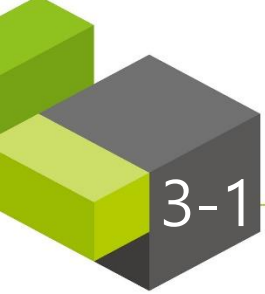
Internal Cross Promotion



Global TOP publisher



Mobirix Partners



Well-balanced game portfolio



Own various games that over 20 million cumulative downloads



World Football League
247M+



Bricks Breaker Quest
108M+



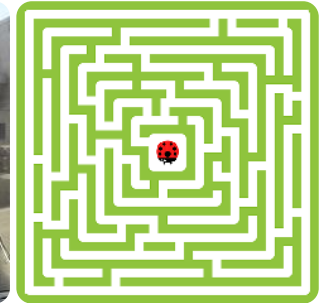
Fishing Hook
96.5M+



Air Hockey Challenge
62M+



Zombie Hunter King
60.5M+



Maze King
58.5M+



Snake & Ladders King
57M+



Hit & Knock down
47M+



Marble Mission
42M+



Shooting King
35.5M+



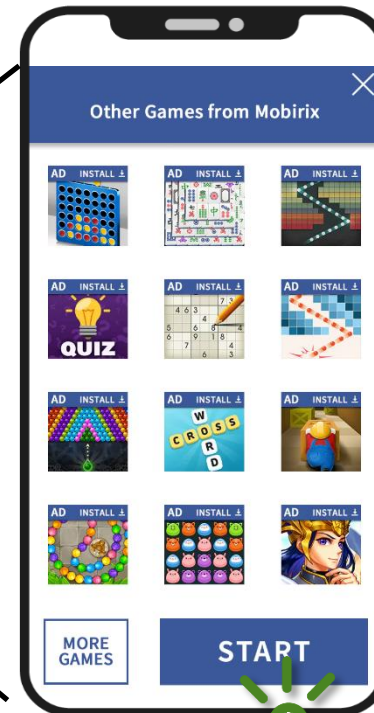
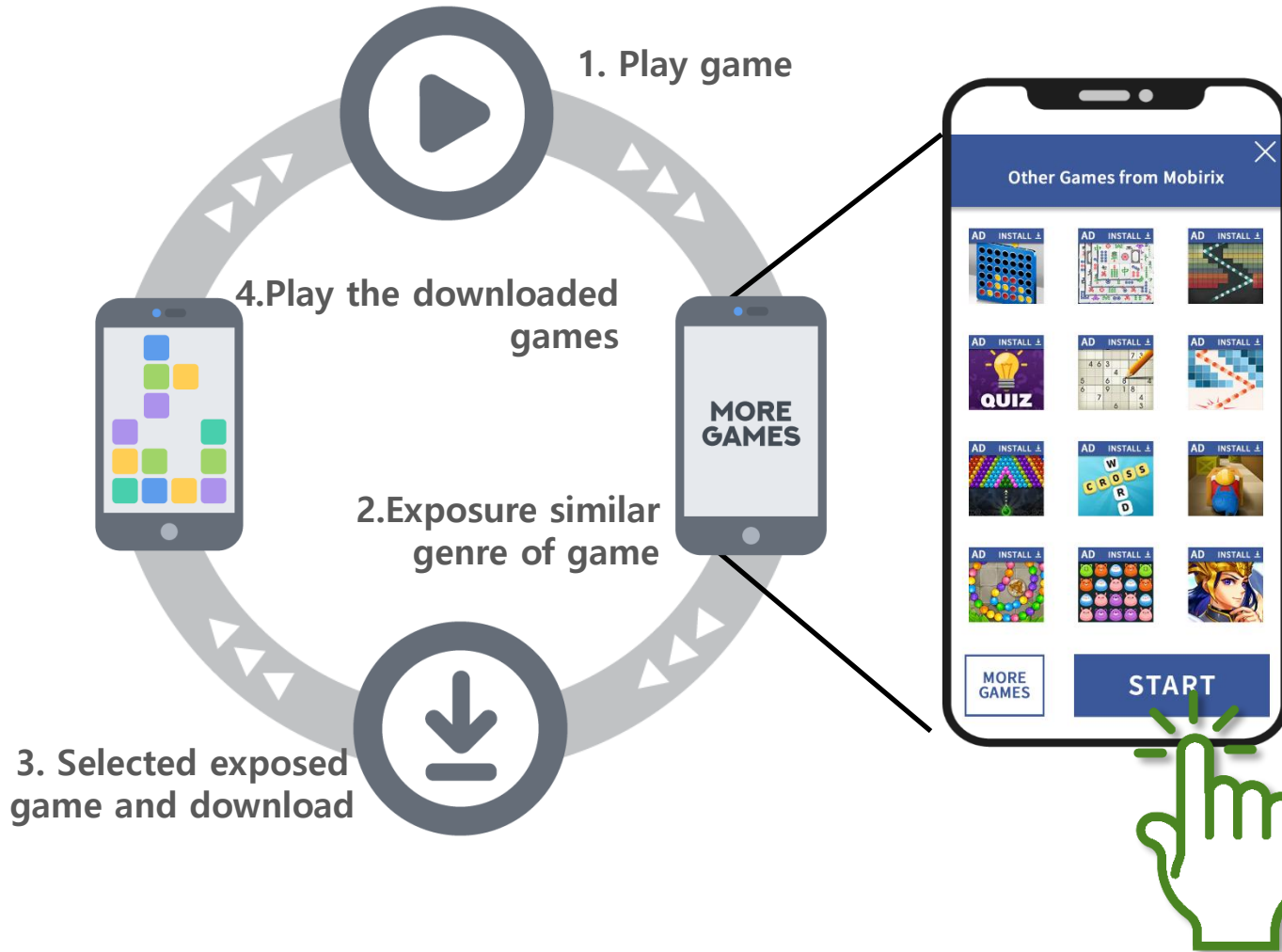
Catapult Quest
31.5M+



Zombie Fire
30M+

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 Sep, 2022)

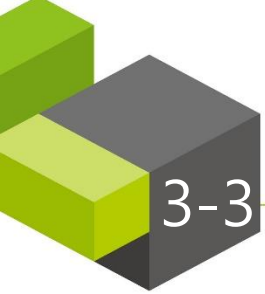


Acceleration User Acquisition through Internal Cross-Promotion

Cross-promotion between similar genres through possessed games.

User acquisition without marketing expense.

Easy to judge the growth potential of the game.







Global TOP Publisher







One of the top tier global publisher among Korean publishers in downloads

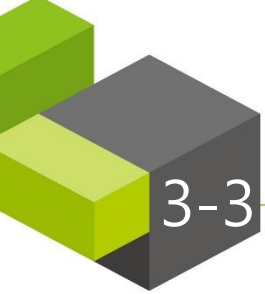
AOS

Rank	Company name	# of Downloads
1	 ironSource	
2	 AZUR GAMES	
3	 EMBRACER+ GROUP	
	⋮	
63	 mobirix	8,817,668
Top 6.3% among 1,000 global publishers		

AOS + IOS

Rank	Company name	# of Downloads
1	 ironSource	
2	 AZUR GAMES	
3	 EMBRACER+ GROUP	
	⋮	
72	 mobirix	9,189,967
Top 7.2% among 1,000 global publishers		

※ Source : data.ai, data in Sep 2022, Each company's homepage (Iron Source, AZUR GAMES, EMBRACER GROUP)



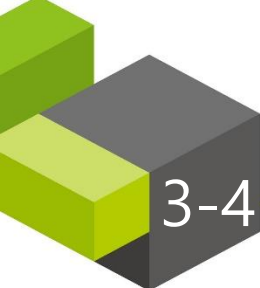
Global TOP Publisher

Top DAU Games by Country

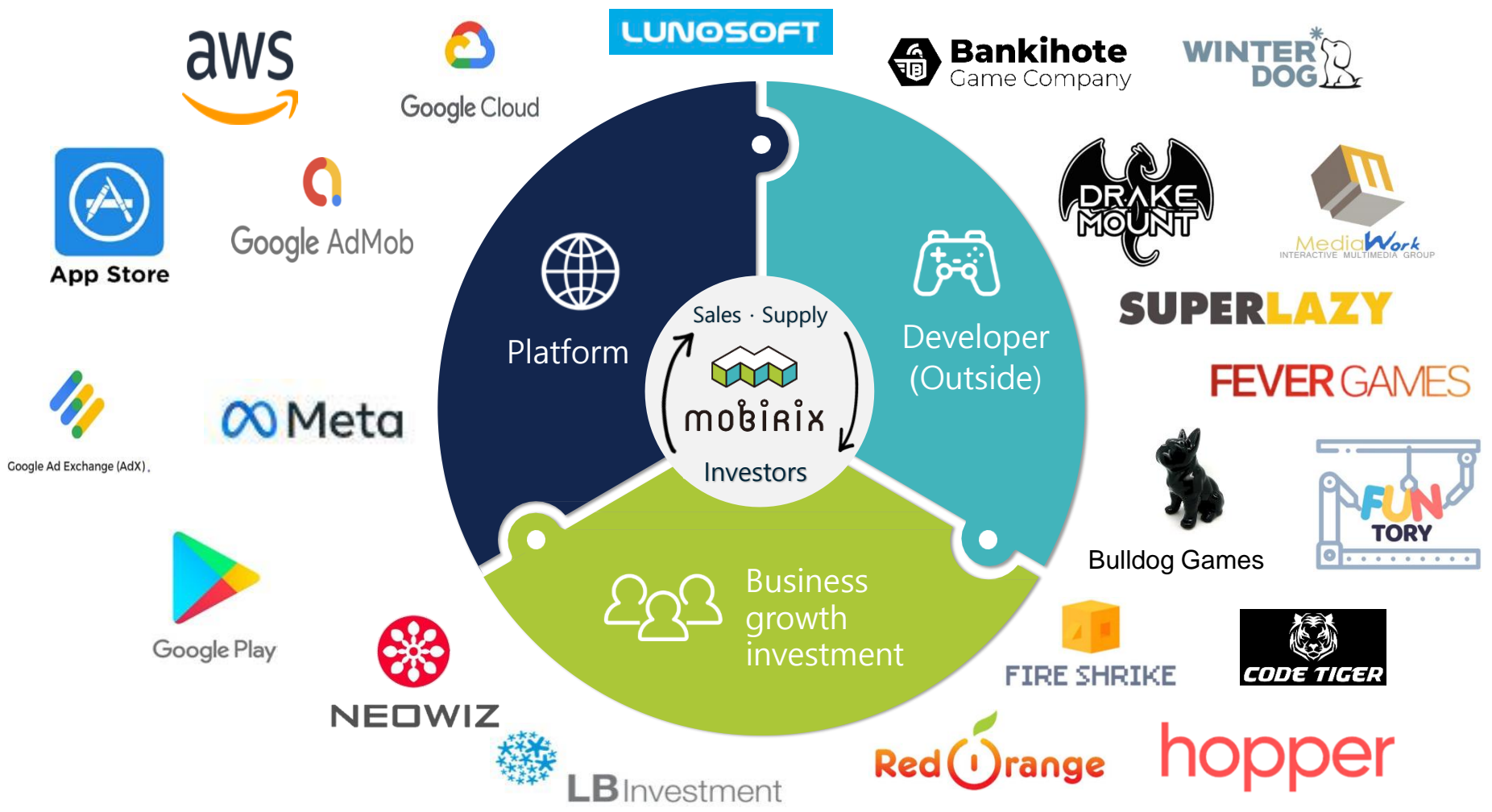


※Based on DAU in Sep, 2022

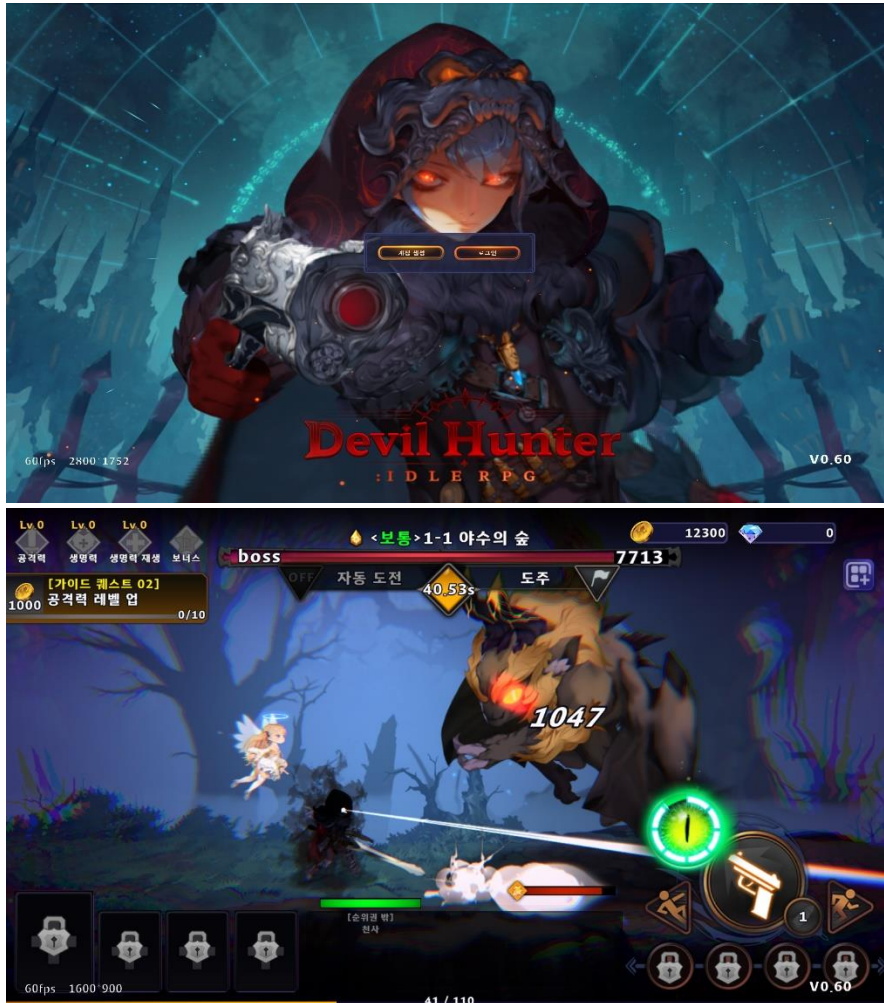
※DAU: Exported data only projects equipped with Firebase analysis tool



MOBIRIX 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)



Devil Hunter Saga(Working Title) (Idle RPG)

A dark fantasy Idle RPG with horizontal scroll action

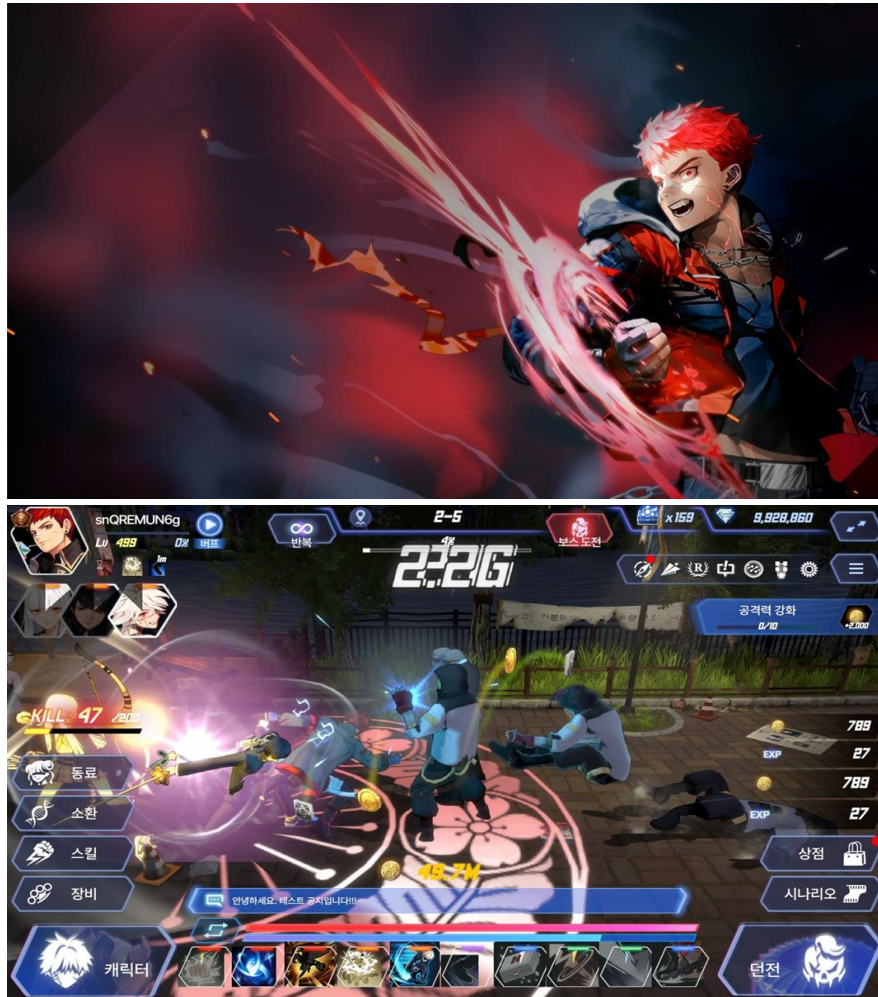
- Title : Devil Hunter Saga (Working Title)
- Feature: An Idle RPG that have added control function such as dodge / parring / shooting
- System : Grow the character with Equipment / Skills / Magic / Engrave system
- OS : Android(AOS), Apple(IOS)
- Development Engine : Unity 3D
- Target Launching Date : Dec, 2022
- Target Countries: Global (Except China)



Soul Worker(Simulation)

Enhanced engagement through PVP and GVG as Mid-core RPG

- Title : Soul Worker
- Feature : A strategy game that breaks away from the standard play pattern
- System : Various systems are derived from Soul Worker (IP)
- OS : Android(AOS), Apple(IOS)
- Development Engine : Unity 3D
- Target Launching Date : Jan, 2023
- Target Countries: Global (Except China)



Wild Fighter Idle(Working Title) (Idle RPG)

Provides hitting satisfaction and speed of action scene through side-scrolling action

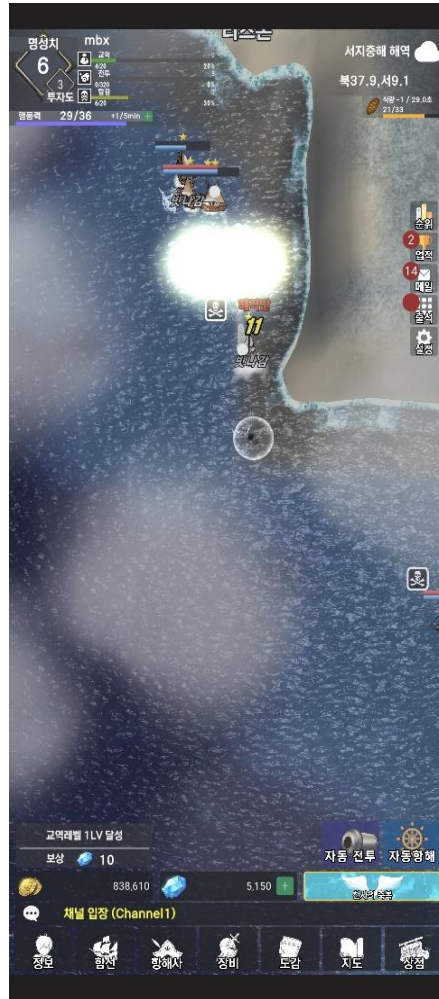
- Title : Wild Fighter Idle(Working Title)
- Feature : An Action simulation game based on story-line of original IP (Black Survival) background
- System: Clear all stages by using and merge various skills
- OS : Android(AOS), Apple(IOS)
- Development Engine : Unity 3D
- Target Launching Date : Jan, 2023
- Target Countries: Global (Except China)



Valkyrie Knights (Idle RPG)

Idle RPG game with simple control and fast battle sequence

- Title : Valkyrie Knights
- Feature : Fast growth, changed in ability and appearance depends on transcendence, Simple to play
- System : Collect system such as equipment and company, Supported Auto-play system
- OS : Android(AOS), Apple(IOS)
- Development Engine : Unity 3D
- Target Launching Date : Feb, 2023
- Target Countries: Global (Except China)



Uncharted World (Simulation RPG)

Simulation game that Exploring the unknown world beyond the horizon

- Title : Uncharted World
- Feature : Simulation RPG that exploring unknown worlds and pioneering sea route!
- System : Lots of enjoyable contents are available such as exploring, battle, and trade
- OS : Android(AOS), Apple(IOS)
- Development Engine : Unity 3D
- Target Launching Date : Feb, 2023
- Target Countries: Global (Except China)



Girls Knightage (Working Title) (Idle RPG)

Idle RPG that unravels the steampunk genre from an oriental perspective.

- Title : Girls Knightage (Working Title)
- Feature : Strategically use 24 knights with unique skills in battle, and feel infinite growth in various contents
- System : Various contents are available such as Conquest, training camp, defense, and war with the gods
- OS : Android(AOS), Apple(IOS)
- Development Engine : Unity 3D
- Target Launching Date : Feb, 2023
- Target Countries: Global (Except China)





Hide and Seek Online(Casual)

Stimulate all metaverse users through hide and seek

- Title : Hide and Seek Online
- Feature : Hide and Seek game that enjoy with global users, you can change the character on each stage
- System : 15 players can enjoy the game
- OS: Android(AOS), Apple(IOS), Amazon AppStore, Microsoft Store, Samsung Galaxy Store
- Development Engine : Unity 3D
- Target Launching Date : Mar, 2023
- Target Countries: Global (Except China)



Dark Warrior (Working Title) (Idle RPG)

Combined with depth of a mid-core RPG and the fun of an easy idle RPG

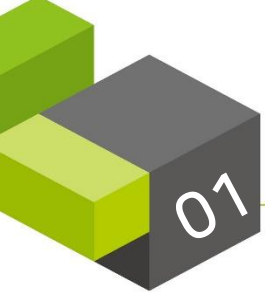
- Title : Dark Warrior (Working Title)
- Feature: Homage game by applying classic RPG on Idle concept
- System : Supported Auto-play system, and various growth system
- OS: Android(AOS), Apple(IOS)
- Development Engine : Unity 3D
- Target Launching Date : Mar, 2023
- Target Countries: Global (Except China)



Appendix.

2022.3Q 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

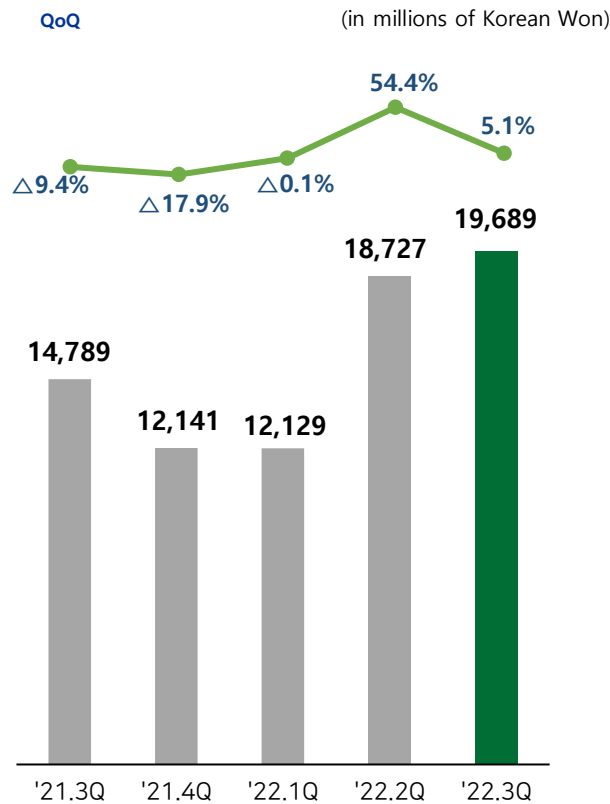


Earnings Report

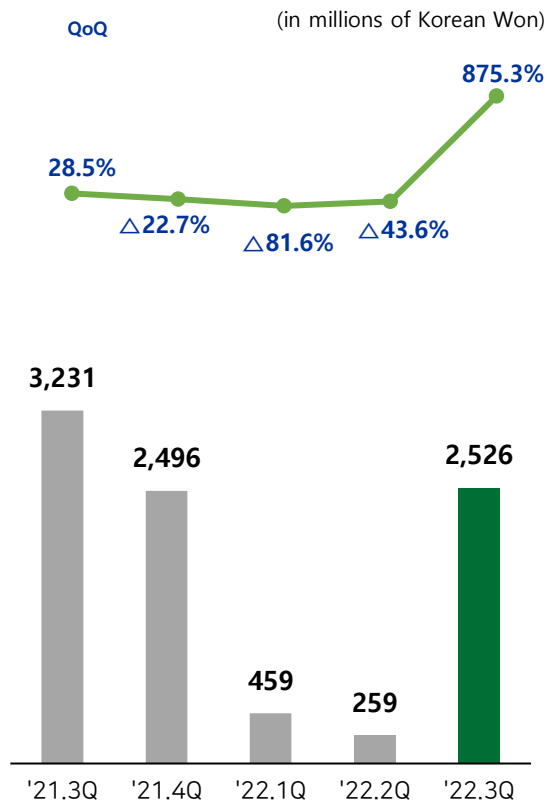


- ▶ Operating Revenue : 19,689 million Korean Won (YoY +33.1%, QoQ +5.1%)
- ▶ Operating Income : 2,526 million Korean Won (YoY Δ 21.8%, QoQ +875.3%)
- ▶ Net Income: 2,467 million Korean Won (YoY Δ 16.4%, QoQ +29.6%)

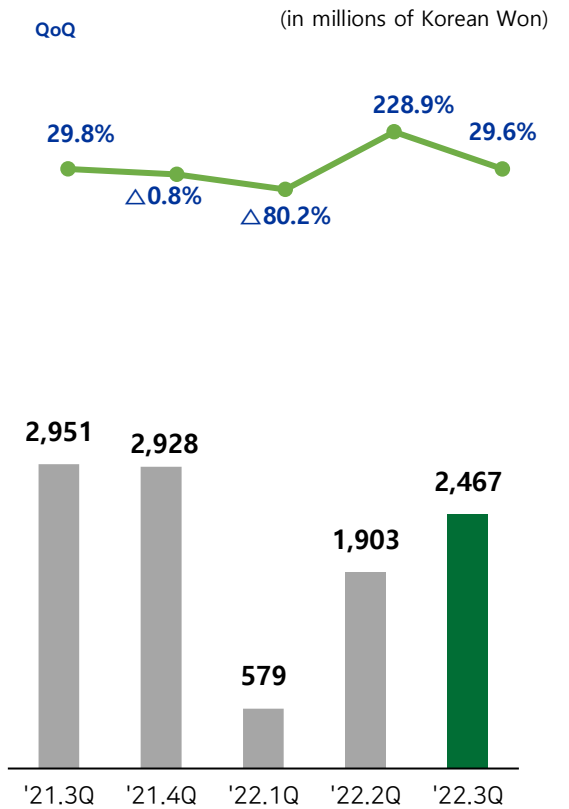
Operating Revenue



Operating Income



Net Income



※ The above data is based on consolidated financial statements



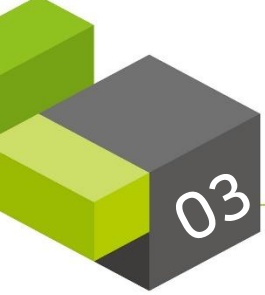
Operating Revenue Analysis



(in millions of Korean Won)

Classification	'21.3Q	'21.4Q	'22.1Q	'22.2Q	'22.3Q	YoY	QoQ	Note
Operating Revenue	14,789	12,141	12,129	18,727	19,689	33.1%	5.1%	
I.A.P*	7,535	4,762	5,778	12,196	13,263	76.0%	8.7%	Increase in revenue due to launching new games
oversea	3,058	2,748	3,201	8,103	8,887	190.6%	9.7%	
domestic	4,477	2,014	2,577	4,093	4,376	△2.3%	6.9%	
Ads	7,254	7,378	6,351	6,531	6,324	△12.8%	△3.2%	Decrease in revenue due to decrease in marketing expense on existed games
oversea	6,375	6,586	5,478	5,736	5,479	△14.1%	△4.5%	
domestic	879	792	873	795	845	△3.9%	6.3%	
others (license)	-	-	-	-	102	-	-	Reflected subsidiary revenue

※ The above data is based on consolidated financial statements

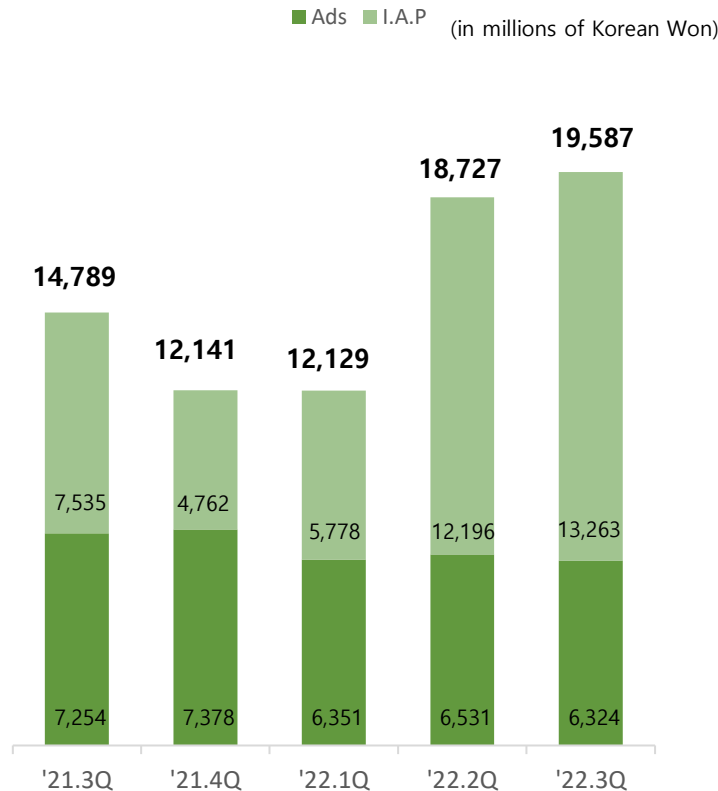


Proportion of Sales

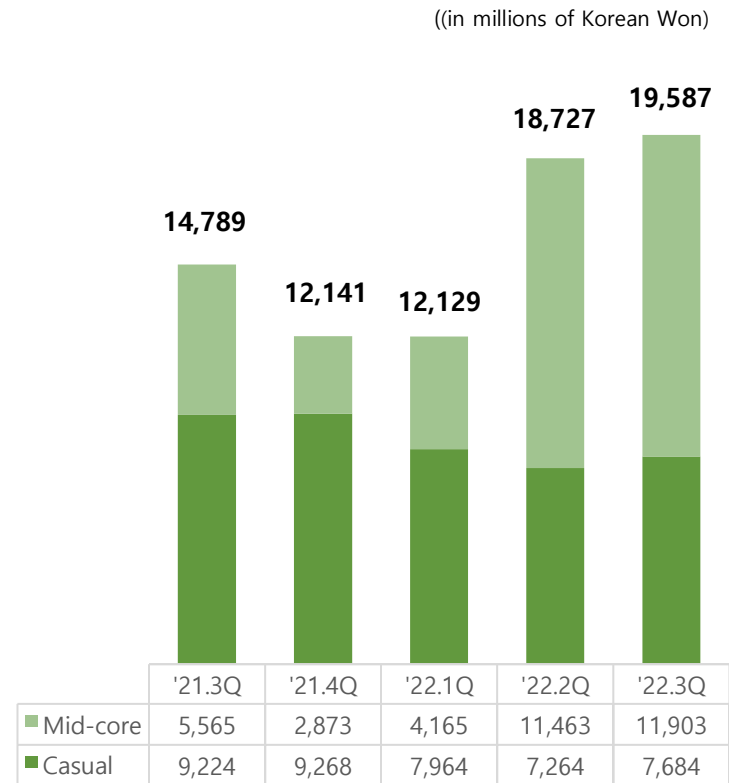


- ▶ I.A.P 13,263 million Korean Won (YoY +76%, QoQ +8.7%)
- ▶ Ads 6,324 million Korean Won (YoY Δ 12.8%, QoQ Δ 3.2%)
- ▶ Mid-core 11,903 million Korean Won (YoY +113.9%, QoQ +3.8%)
- ▶ Casual 7,684 million Korean Won (YoY Δ 16.7%, QoQ +5.8%)

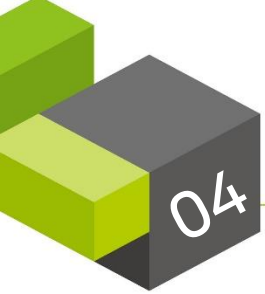
Sales by revenue category



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



※ Based on sales excluding subsidiaries that are non-game fields

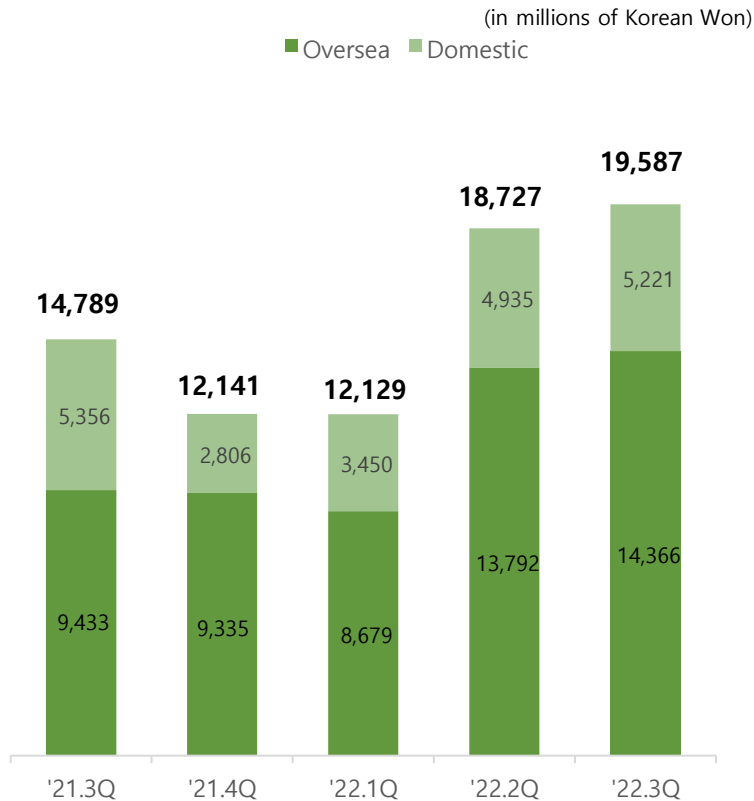


Overseas Sales Share

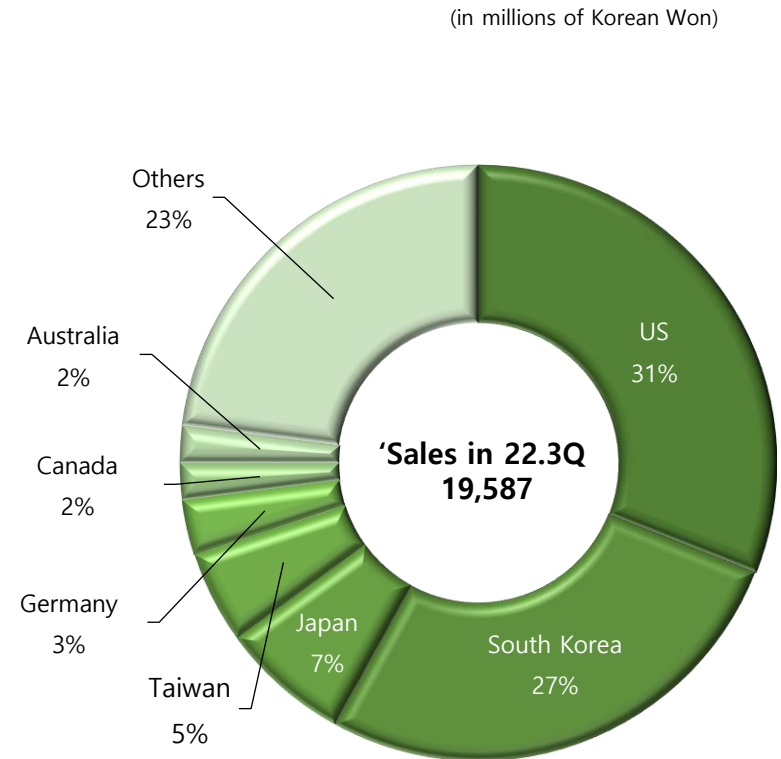


- ▶ Overseas sales 14,366 million Korean Won (YoY +52.3%, QoQ +4.2%)
- ▶ Domestic sales 5,221 million Korean Won (YoY Δ 2.5%, QoQ +5.8%)

Overseas/Domestic sales



Sales share by country



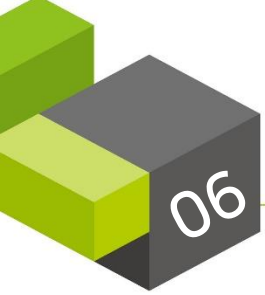
※ Based on sales excluding subsidiaries that are non-game fields

Operating Expenses Analysis

(in millions of Korean Won)

Accounts	'21.3Q	'21.4Q	'22.1Q	'22.2Q	'22.3Q	YoY	QoQ	Note
Operating Expenses	11,558	9,645	11,670	18,469	17,163	48.5%	△7.1%	
Platform Fee	2,115	1,386	1,499	3,750	3,967	87.6%	5.8%	Increase in platform fees due to increasing of in app purchase in mid-core genre
Revenue Sharing Fee	500	511	730	690	2,128	326%	208.5%	Increase in RS due to increasing of in app purchase
Server Fee	113	96	132	144	163	43.8%	13.2%	
Marketing Fee	6,637	4,677	6,003	9,925	6,526	△1.7%	△34.2%	Decrease in marketing expense due to stabilization of sales
Labor Fee	1,348	1,643	1,897	2,227	2,392	77.5%	7.4%	Reflects increased in human resources and labor costs
Amortization	271	505	554	613	613	126.6%	△0.1%	Increase in amortization due to acquisition of IP and software program
Other Fee	575	826	855	1,120	1,374	139%	22.8%	Increase in welfare and other maintenance costs due to increase of human resource
Operating Gain and Loss	3,231	2,496	459	259	2,526	△21.8%	875.3%	
EBITDA	3,507	3,007	1,019	886	3,151	△10.1%	255.8%	Operating profit + Amortization + Interest Expense
Net Income	2,951	2,928	579	1,903	2,467	△16.4%	29.7%	

※ The above data is based on consolidated financial statements



Consolidated Financial Statements

Appendix



Consolidated Statements of Financial Position

(in millions of Korean Won)

Accounts	'21.3Q	'21.4Q	'22.1Q	'22.2Q	'22.3Q
Current assets	57,711	58,535	59,561	58,595	54,718
Non-current assets	15,660	21,958	19,133	21,207	32,062
Total assets	73,371	80,494	78,693	79,802	86,780
Current liabilities	4,574	4,454	5,509	5,503	5,289
Non-current liabilities	1,601	2,436	2,447	1,306	1,441
Total liabilities	6,175	6,890	7,956	6,809	6,730
Share capital	930	930	960	960	960
Consolidated capital surplus	35,182	35,182	36,531	36,531	36,531
Capital adjustments	6,879	6,879	5,780	5,780	5,780
Accumulated other comprehensive income	2,047	5,526	1,802	2,154	6,743
Consolidated retained earning	22,158	25,085	25,664	27,567	30,034
Total equity	67,196	73,603	70,737	72,993	80,049

Consolidated Statements of Comprehensive Income

(in millions of Korean Won)

Accounts	'21.3Q	'21.4Q	'22.1Q	'22.2Q	'22.3Q
Revenue	14,789	12,141	12,129	18,727	19,689
Operating expenses	11,558	9,645	11,670	18,469	17,163
Operating profit	3,231	2,496	459	259	2,526
Other income	593	509	344	1,537	787
Other expenses	41	237	54	245	37
Profit before income tax	3,783	2,769	749	1,550	3,276
Income tax expense	832	△159	170	△353	809
Profit for the period	2,951	2,928	579	1,903	2,467



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