



IR Book

May 2023



Notice

The "predictive information" included in this document is information that has not undergone a separate verification procedure. It is related to future events, not the past, and refers to the company's expected management status and financial performance in the future, and includes words such as 'predictions', 'prospects', 'plans', and 'expectations'.

The above "predictive information" may be affected by future changes in the business environment and inherently implies uncertainty, which can lead to significant differences in actual future performance from what is stated or implied in the "predictive information".

In addition, please note that as the prospects were made at the time of writing this document, taking into account the current market situation and the company's management direction, they may change due to changes in the future market environment and company plan revision, etc., and may change without notice.

Due to these uncertainties, the company does not guarantee the accuracy and completeness of the financial information and operational performance described in this document, and they may differ significantly from the content explicitly or implicitly contained in the 'predictive Information'.

Therefore, investors should not make investment decisions based only on the information contained in this document, and the investor's responsibility for the investment lies entirely with the investor.

About MOBIRIX

1. Company Overview
2. Major Business Status
3. Key Competitiveness
4. New Game Lineup
5. Appendix
(2023.1Q Performance Data)

Company Overview

Name MOBIRIX Corporation

C.E.O Joong-Su Lim

Founded July 9th, 2007

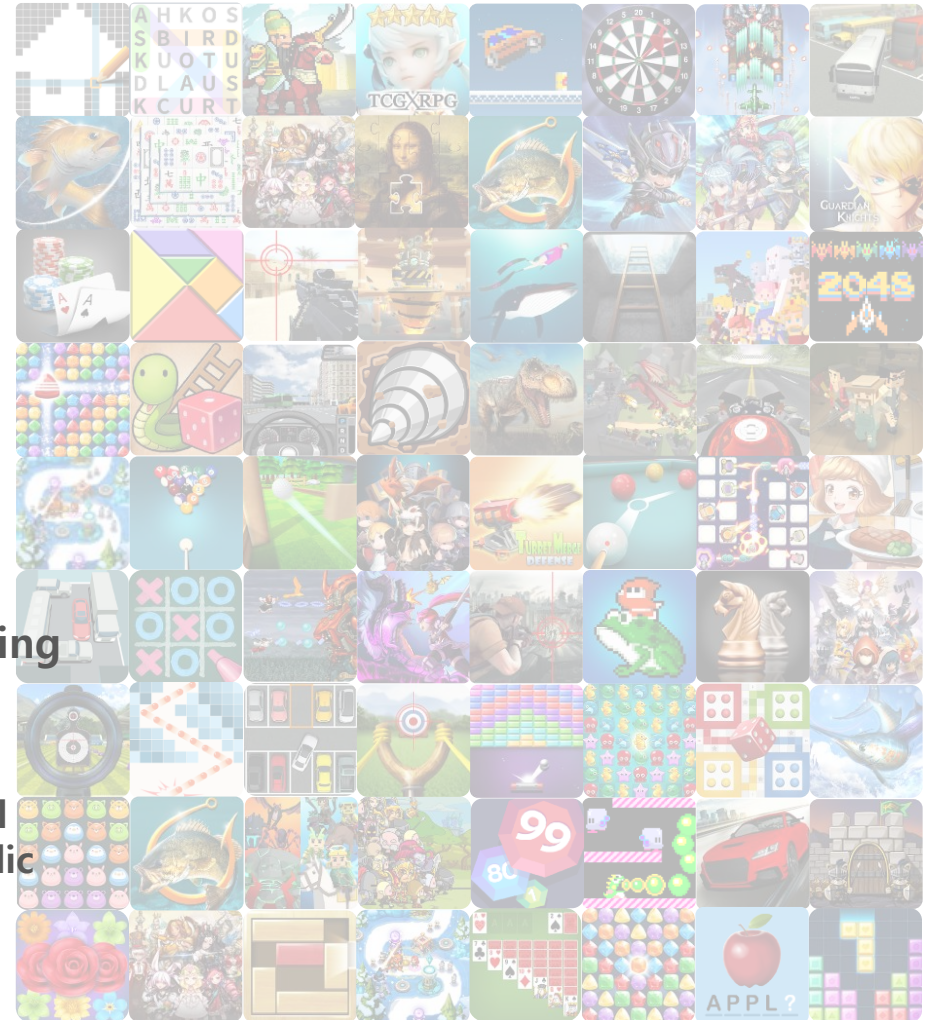
Capital ₩960M <\$800K>

of Employees 229

Major Business Publishing & developing mobile games

Address #604-607 and #901, part of #902, #1401, JEI-PLATZ, 186 Gasan digital 1-ro, Geumcheon-gu, Seoul, Republic of Korea

Homepage www.mobirix.com



Corporate History

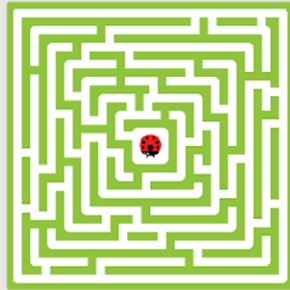
2004~2010



Focused on Casual Genre

- Founded 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 including 'Chess Master'
- Developed, converted and published more mobile games
- Won KT2010 SHOW Mobile Game Grand Prize

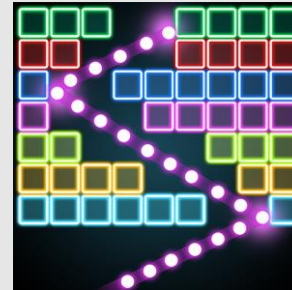
2011~2015



Increased D/L & Ad Revenue

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

2016~2020



Launched BBQ & Investment Attraction

- Launched Bricks Breaker Quest series in 2017
- Became a successful case of Apple Search Ads Marketing
- 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

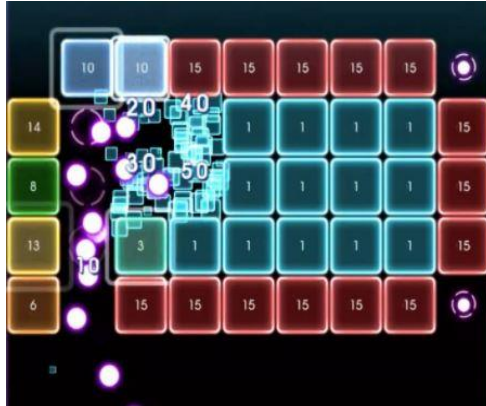


Listed on KOSDAQ & Expanding Mid-core games

- Listed on KOSDAQ in 2021
- Acquisition of IP apps, '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 a 20 billion Korean won paid-in capital increase to invest in Mobirix Partners (2022)

Major Business Status

Core KEYWORDS



In-App
Purchase
&
Ad
Monetization



DAU
(5,930,293)

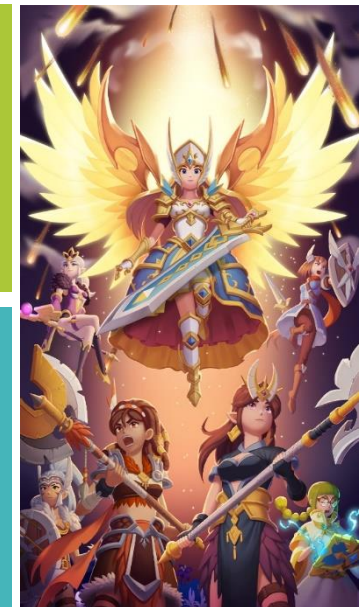
MAU
(35,430,728)

As of Mar, 2023

Global
TOP Publisher



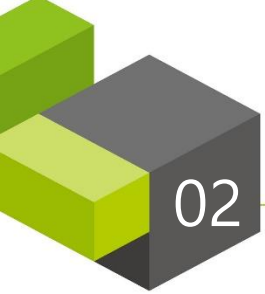
New game lineup
**Development
Publishing**



More than
200 games



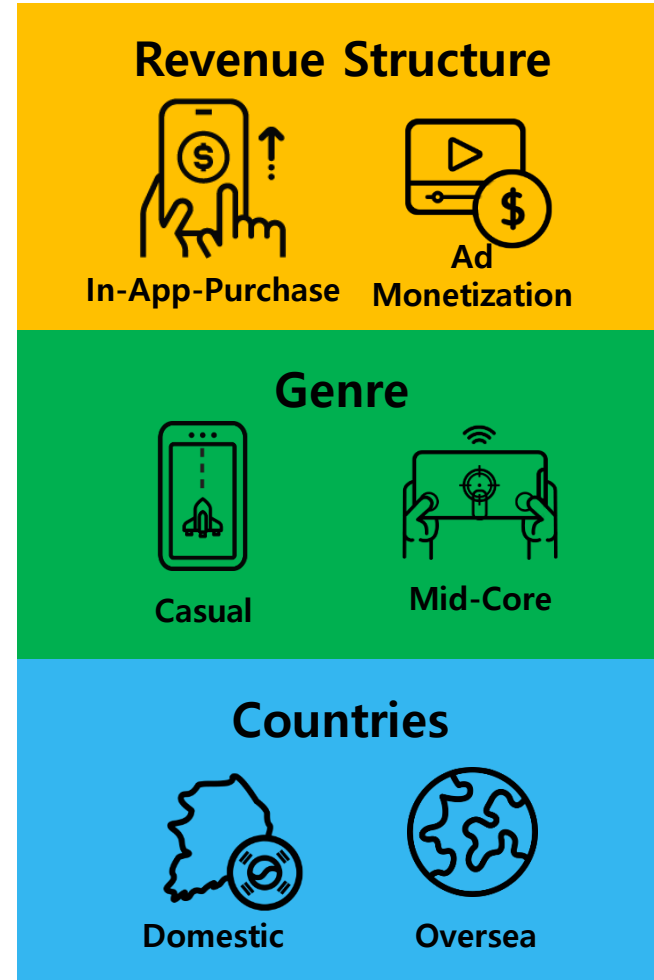
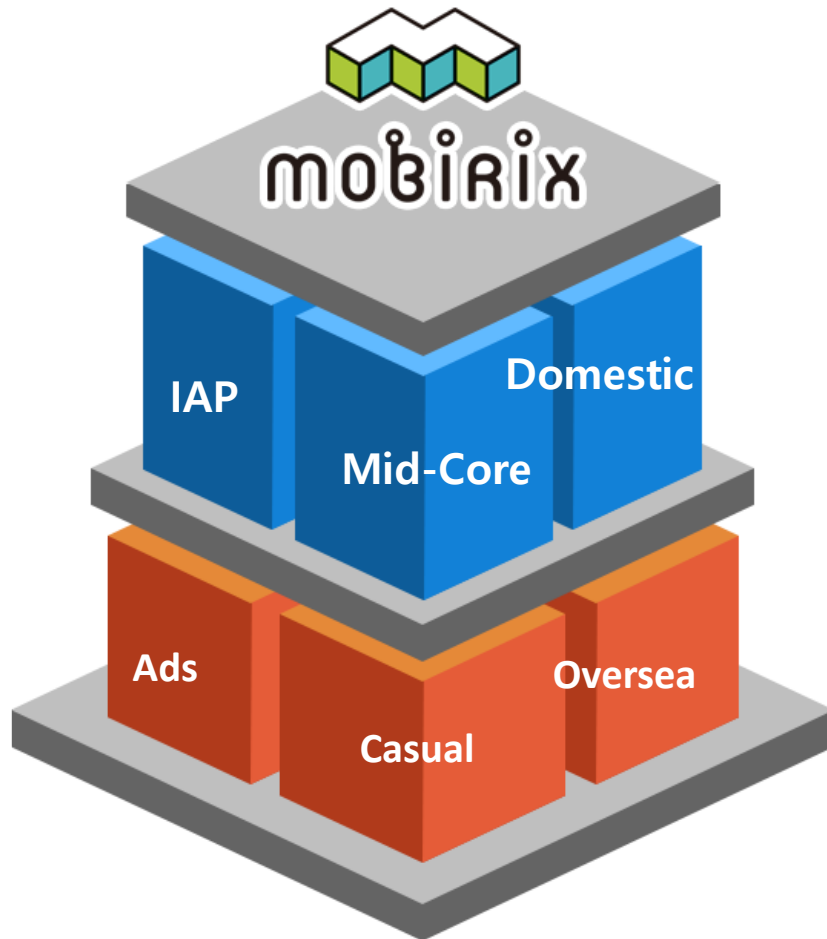
Game genre
**Casual
Mid-Core**



Major Business Status

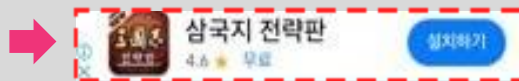
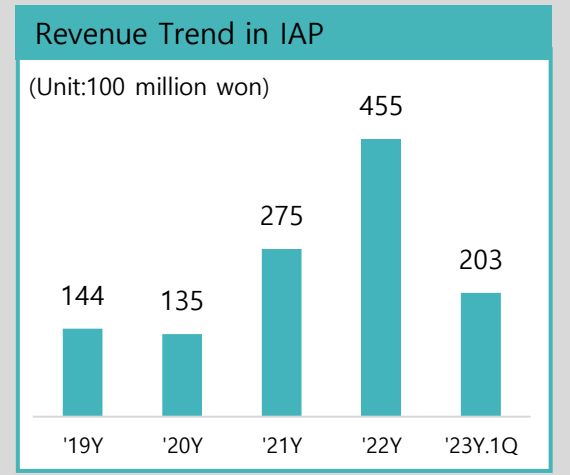


Revenue Model Structure

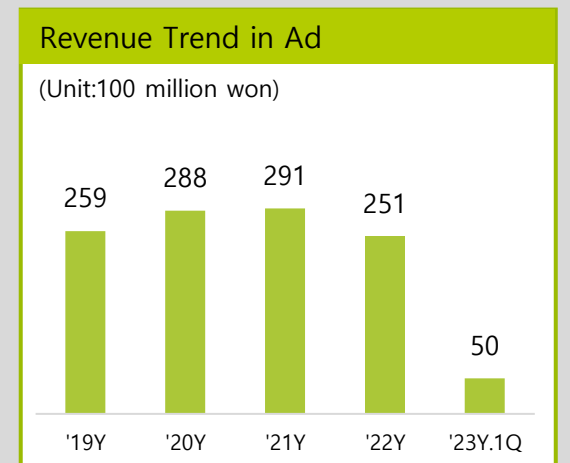




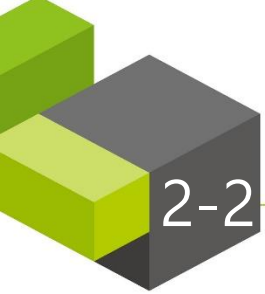
Earnings from in-game purchases and subscription payments to remove ads.



Receive advertising fees through banner and full-page ad exposure on in-game screens



※ Based on sales excluding subsidiaries that are non-game fields
 ※ Based on cumulative revenue in 2023 1Q

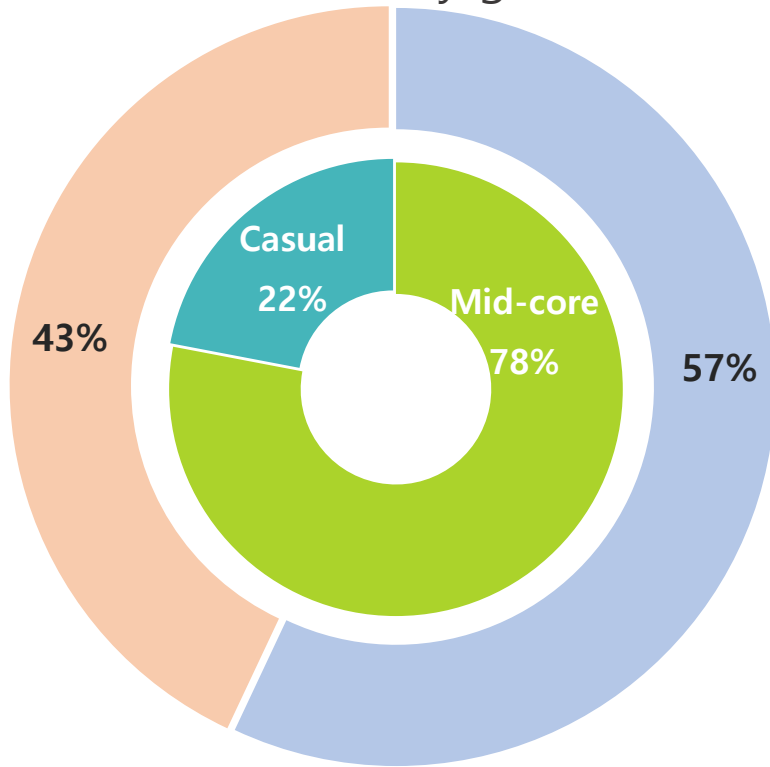


Main Business - Games in Service

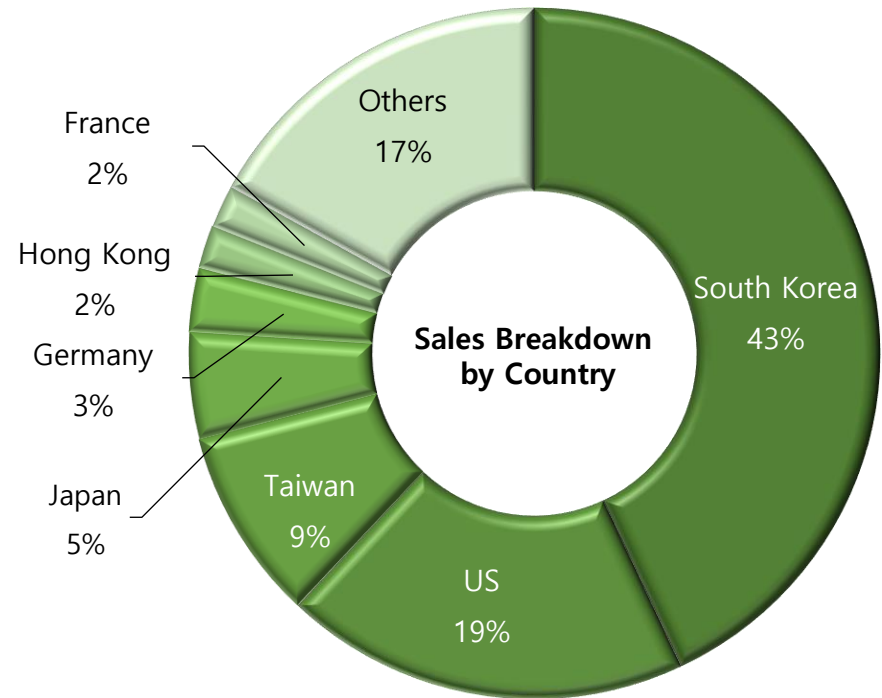


Breakdown of Sales by Country

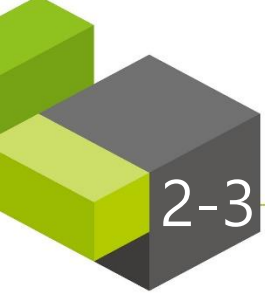
Oversea/Domestic Sales Breakdown by genre



■ Oversea ■ Domestic



※ Based on sales excluding subsidiaries that are non-game fields
※ Based on cumulative revenue in 2023 1Q

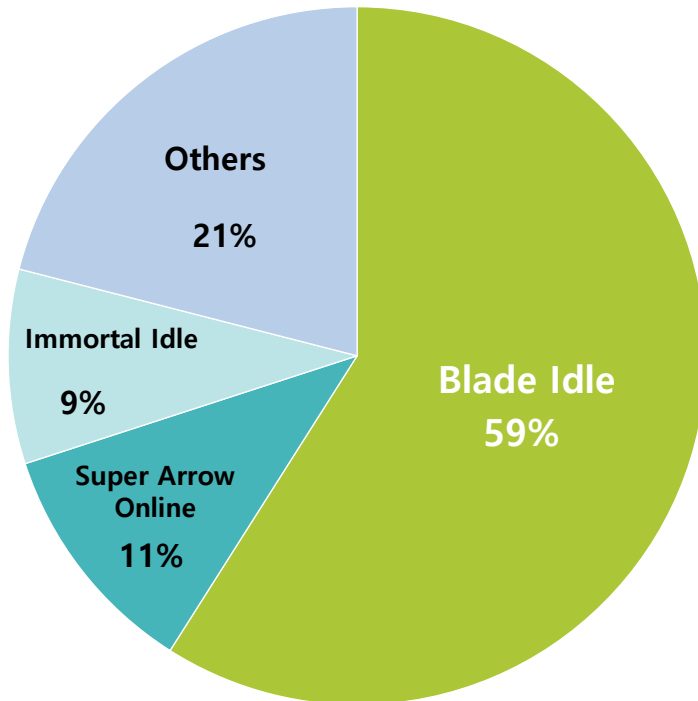


Main Games in Service by Genre



Mid-core

39 Games / 78 % of Total sales



Blade Idle

11.7 B KRW (Sales)

2022.02 (Release date)

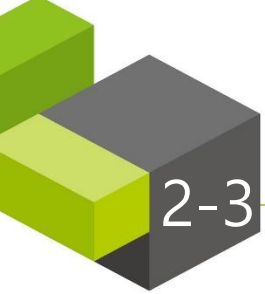


Super Arrow Online

2.2 B KRW (Sales)

2022.11 (Release date)

※ Based on sales excluding subsidiaries that are non-game fields
※ Based on cumulative revenue in 2023 1Q

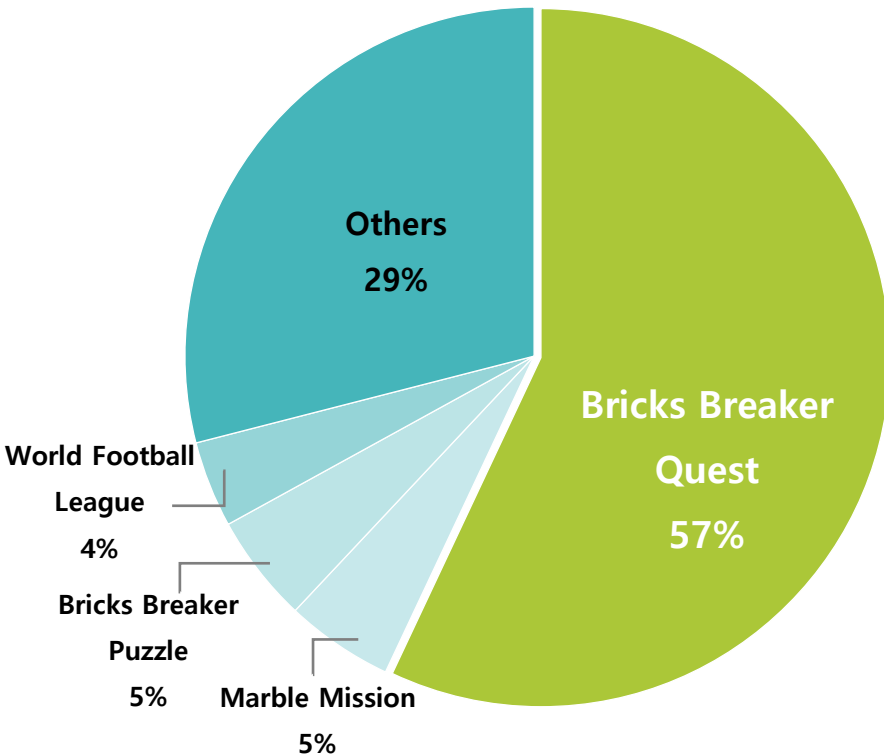


Main Games in Service by Genre



Casual

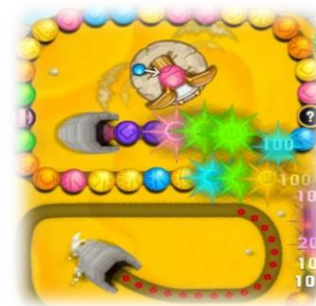
209 Games / 22 % of Total sales



Bricks Breaker Quest

9,310,812 (Mar. MAU)

2017.10 (Release date)



Marble Mission

1,361,008 (Mar. MAU)

2018.07 (Release date)

※ Based on sales excluding subsidiaries that are non-game fields
※ Based on cumulative revenue in 2023 1Q

Key Competitiveness



Well-balanced game portfolio



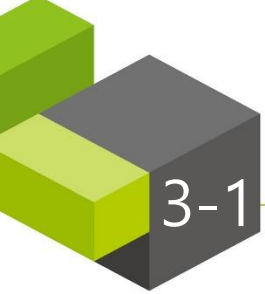
Internal Cross Promotion



Global TOP publisher



MOBIRIX Partners



Well-balanced Game Portfolio



Has a number of games with more than 20 million cumulative downloads



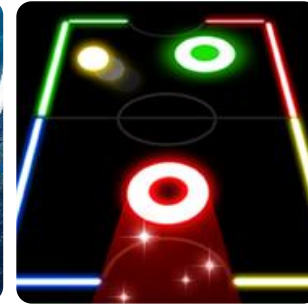
World Football League
274M+



Bricks Breaker Quest
117.5M+



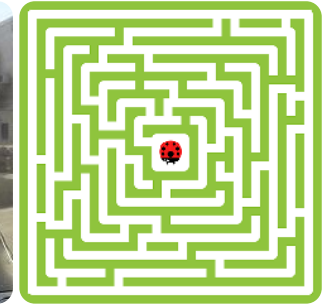
Fishing Hook
102M+



Air Hockey Challenge
66.5M+



Zombie Hunter King
60.5M+



Maze King
58.5M+



Snake & Ladders King
57.5M+



Hit & Knock down
47.5M+



Marble Mission
43.5M+



Shooting King
36.5M+

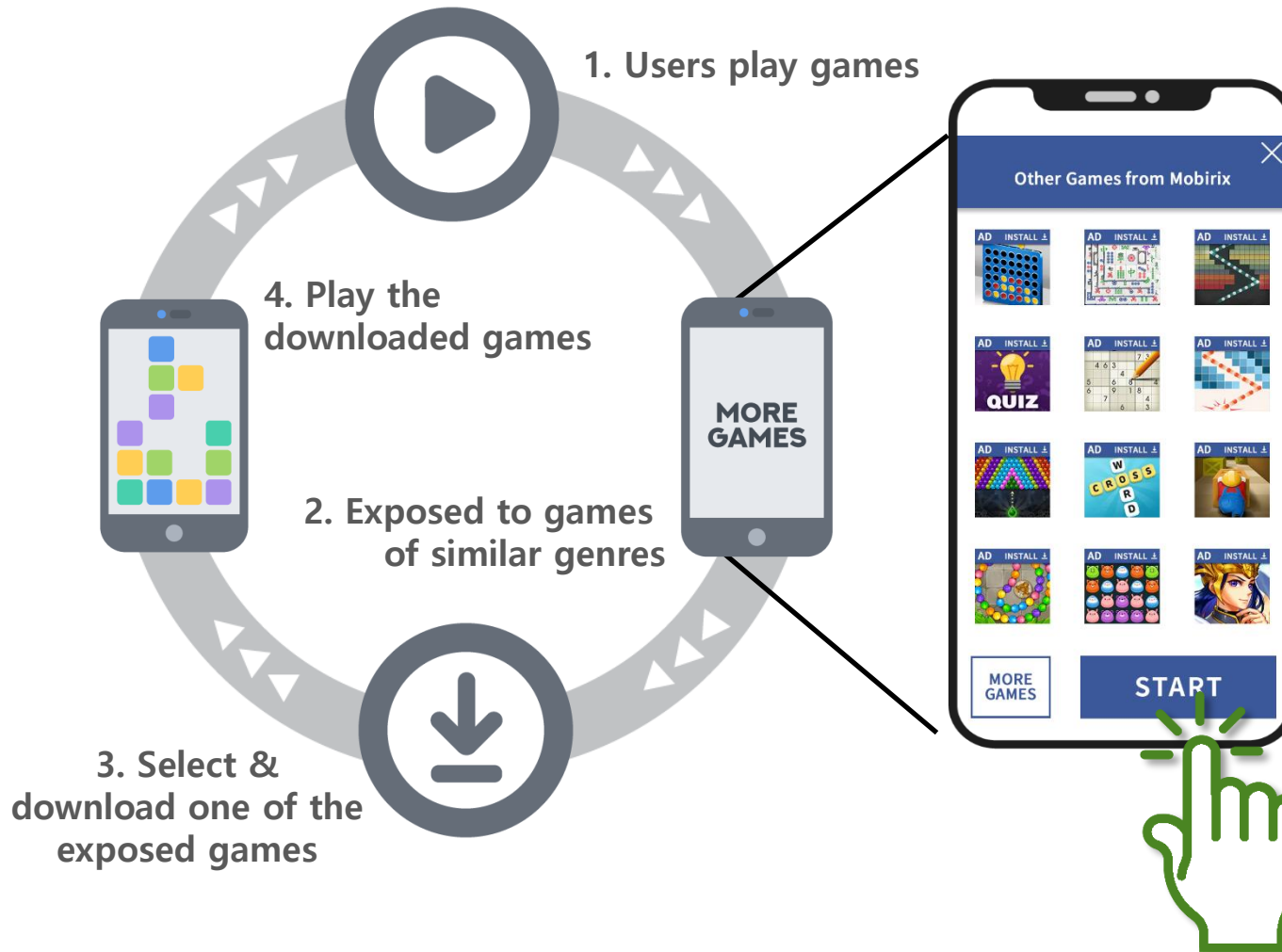


Catapult Quest
35M+



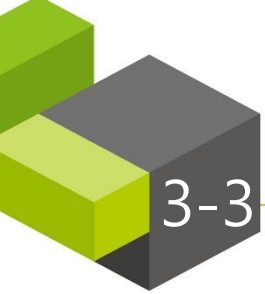
Zombie Fire
34M+

And more than 200 other games



Acceleration of user acquisition through Internal Cross-Promotion

- Cross-promotion between similar genres of its own games.
- User acquisition without marketing expenses
- Easy to recognize the growth potential of the game



Global TOP Publisher



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

AOS

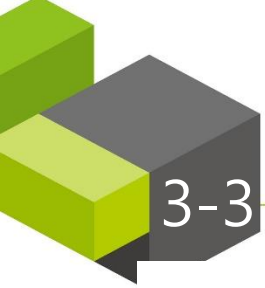
Rank	Company Name	# of Download
1		
2		
3		
	⋮	
70		8,990,441

Top 7% among 1,000 global publishers

AOS + IOS

Rank	Company Name	# of Download
1		
2		
3		
	⋮	
69		9,479,061

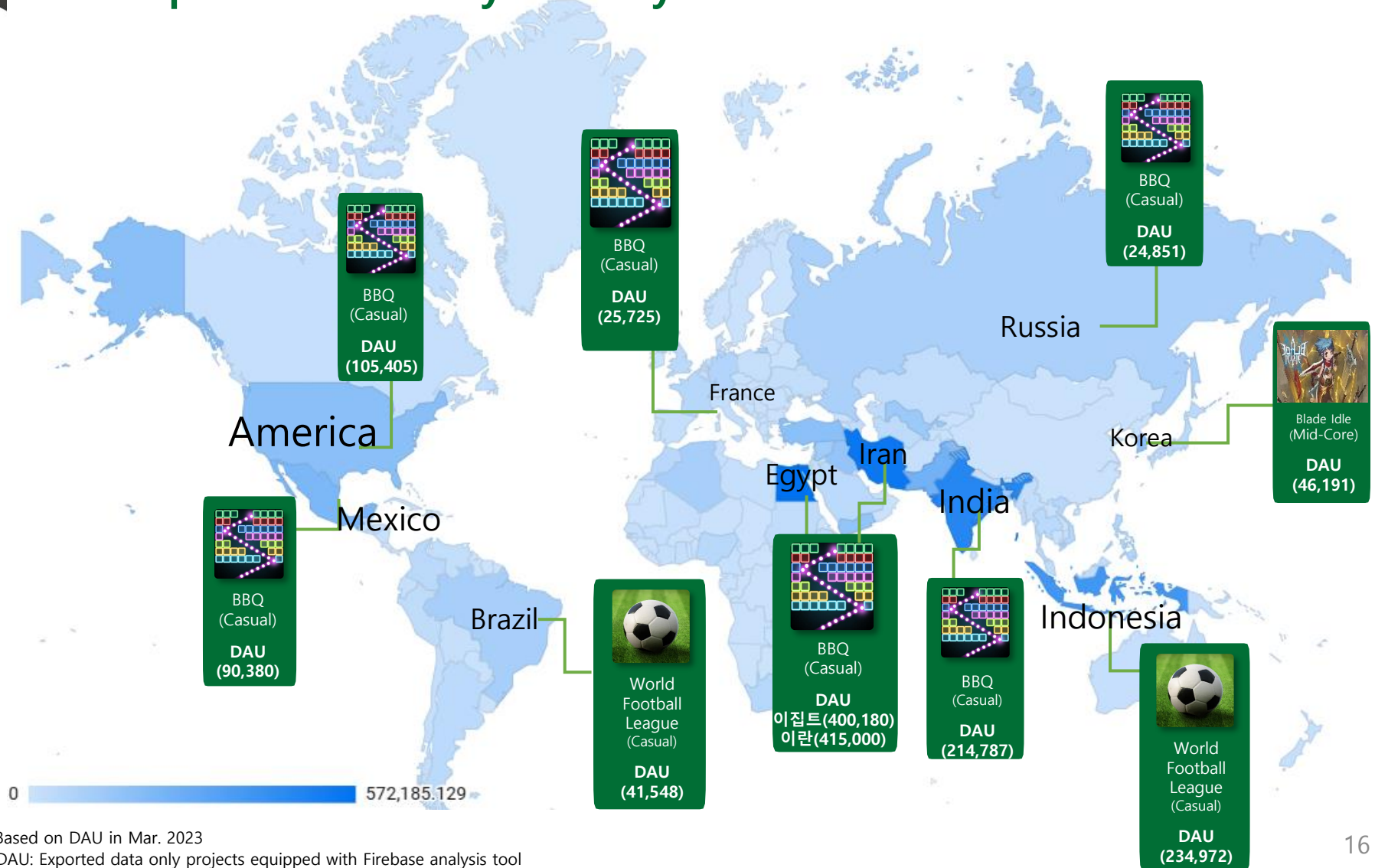
Top 7.5% among 1,000 global publishers



Global TOP Publisher

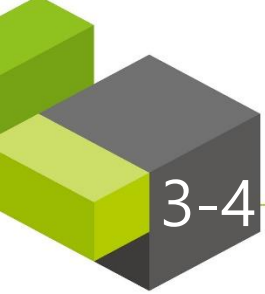


Top DAU Games by Country



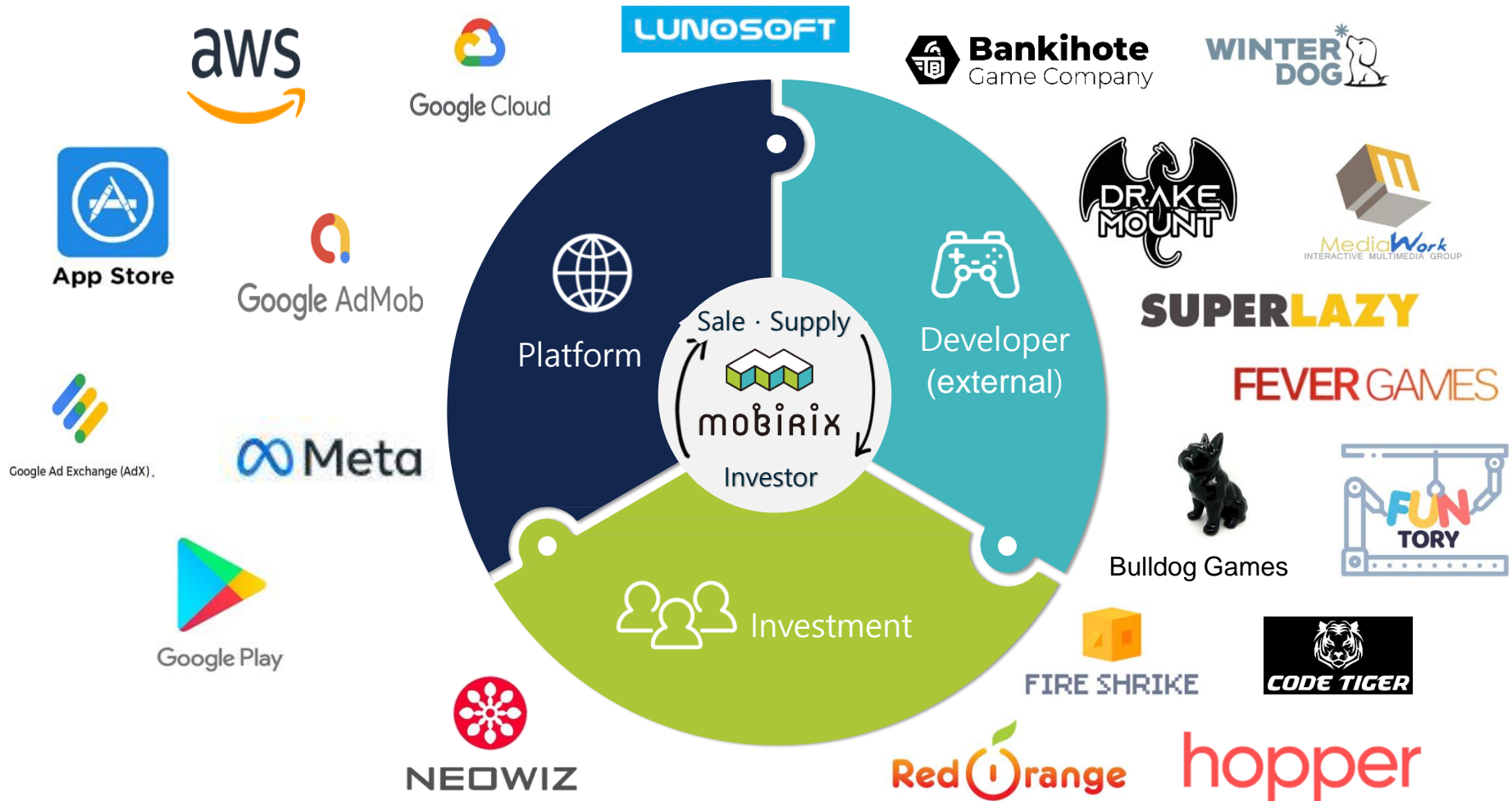
※ Based on DAU in Mar. 2023

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



3-4

MOBIRIX Partners



※ Source: each company's homepage (AWS, Google Cloud, App Store, Google AdMob, Google Ad Exchange, Google Play, Meta, NEOWIZ, Red Orange, Bankihote , WINTER DOG, DRAKE MOUNT, Media Work, SUPERLAZY, FEVER GAMES, Bulldog Games., FUN tory, FIRE SHRIKE, CODE TIGER, HOOPER,LUNOSOFT)



Soulworker Urban Strategy (Strategic Simulation)

A mid-core RPG that enhances user engagement through PvP and GvG.

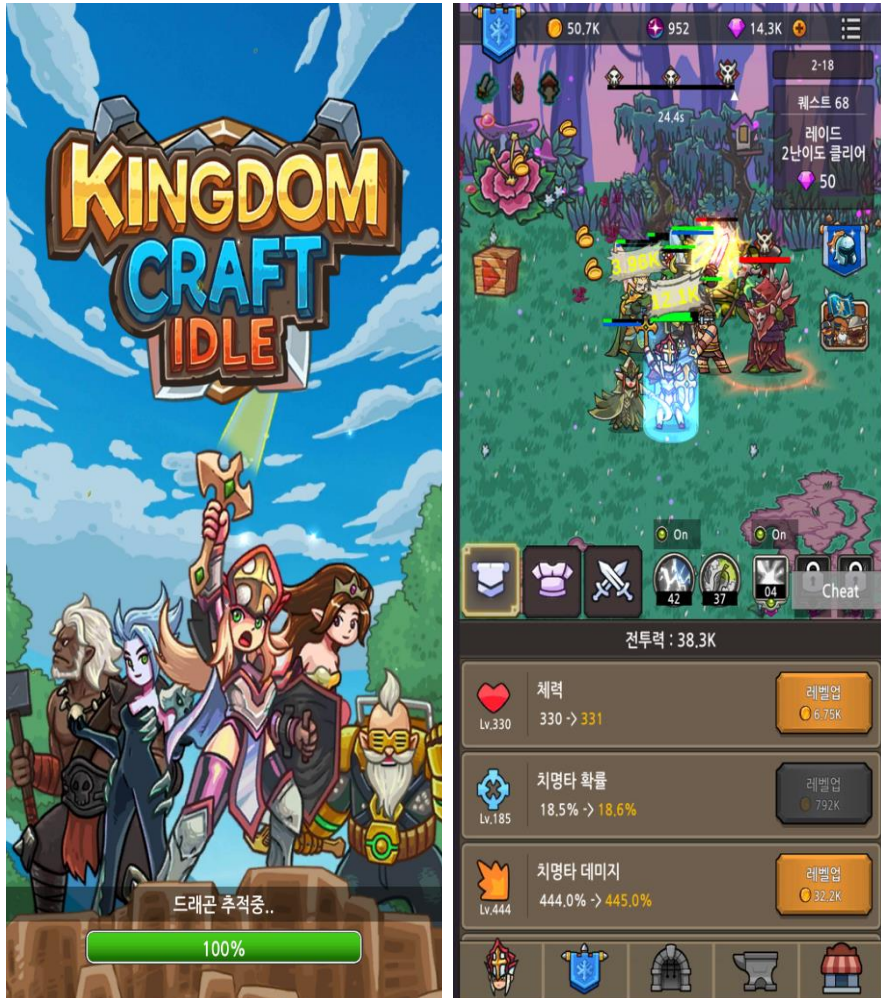
- Title : Soulworker Urban Strategy
- Feature : Individual/guild strategy game that breaks away from fixed play patterns
- System : Strategic simulation game using soulwalker resources, etc
- OS : Android(AOS), Apple(IOS)
- Development Engine : Unity 3D
- Service : Global service scheduled for May 2023 (excluding China)



Legendary Master Idle (Idle RPG)

**An authentic martial arts action idle RPG
with horizontal scrolling**

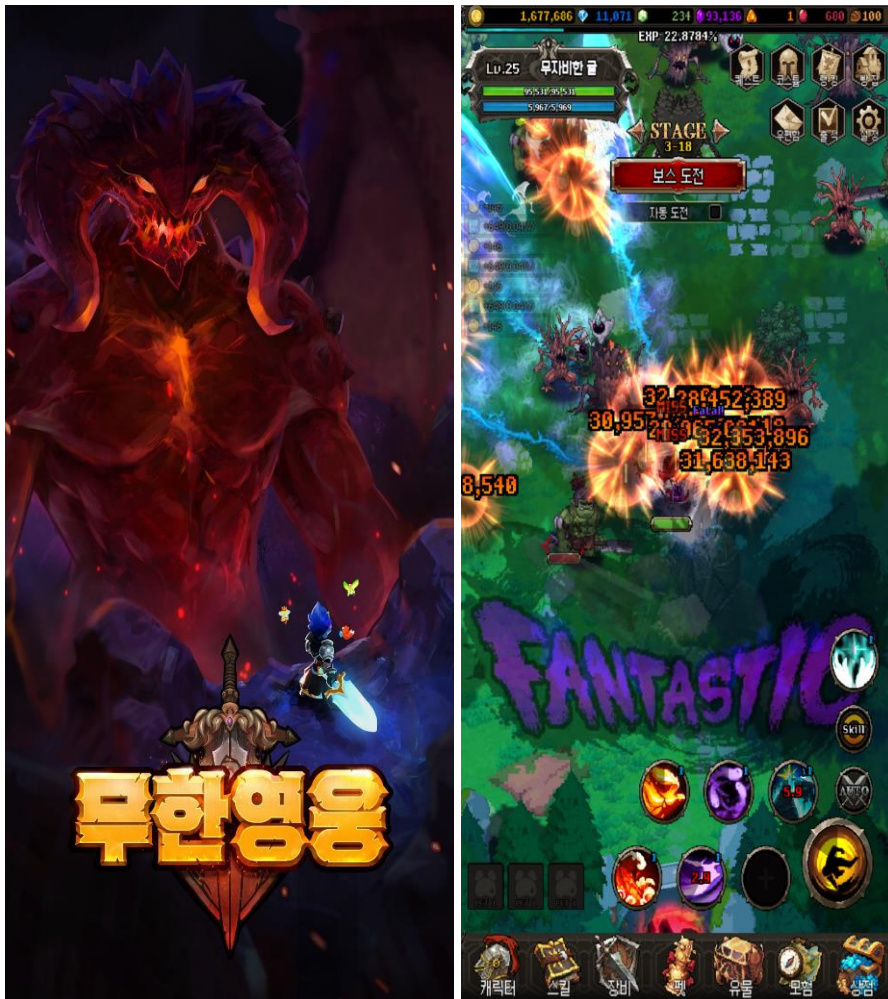
- Title : Legendary Master Idle
- Feature : A combination of an idle system and the authentic martial arts genre with beautiful illustration, attractive characters, and a solid story
- System : Fun, including a combat system that provides maximized sense of impact and exhilarating pleasure through high-quality graphics and combat skill action
- OS : Android(AOS), Apple(IOS)
- Development Engine : Unity 3D
- Service : Global service scheduled for May 2023
(excluding China)



Kingdom Craft Idle (Idle RPG)

An idle RPG where you can feel the sense of speed with easy controls and fast battles

- Title : Kingdom Craft Idle
- Feature : Cute graphics and various growth content
- System : An idle RPG that enables strategic battles by utilizing various combinations of mercenaries and skill synergies.
- OS : Android(AOS), Apple(IOS)
- Development Engine : Unity 3D
- Service : Global service scheduled for June 2023 (excluding China)



Infinite Hero (Idle RPG)

An idle RPG where you can feel the sense of speed with easy controls and fast battles

- Title : Infinite Hero
- Feature : High quality pixel art and effects
- System : An adventure idle RPG with maximized skill linkage system
- OS : Android(AOS), Apple(IOS)
- Development Engine : Unity 3D
- Service : Global service scheduled for June 2023 (excluding China)



Stellar Knight Idle (Idle RPG)

Based on high-quality 3D with overwhelming visuals, splendid battles with various skills and sense of impact

- Title : Stellar Knight Idle
- Feature : 10 kinds of various skills + extensive field hunting grounds
- System : An idle PRG that breaks through stages by growing characters through equipment collection and skill combinations
- OS : Android(AOS), Apple(IOS)
- Development Engine : Unity 3D
- Service : Global service scheduled for June 2023 (excluding China)



Super Cat Idle (Simulation RPG)

An exciting action idle RPG depicting the journey to regain the position of the cat god

- Title : Super Cat Idle
- Feature : Graphics and story that make use of the cat's unique charm
- System : 3 weapons rotation system for each battle: sword, gun, and staff
- OS : Android(AOS), Apple(IOS)
- Development Engine : Unity 3D
- Service : Global service scheduled for June 2023 (excluding China)



Match Puzzle Classic

(Match 3 puzzle)

A match 3 puzzle game depicting the adventures of cute animals

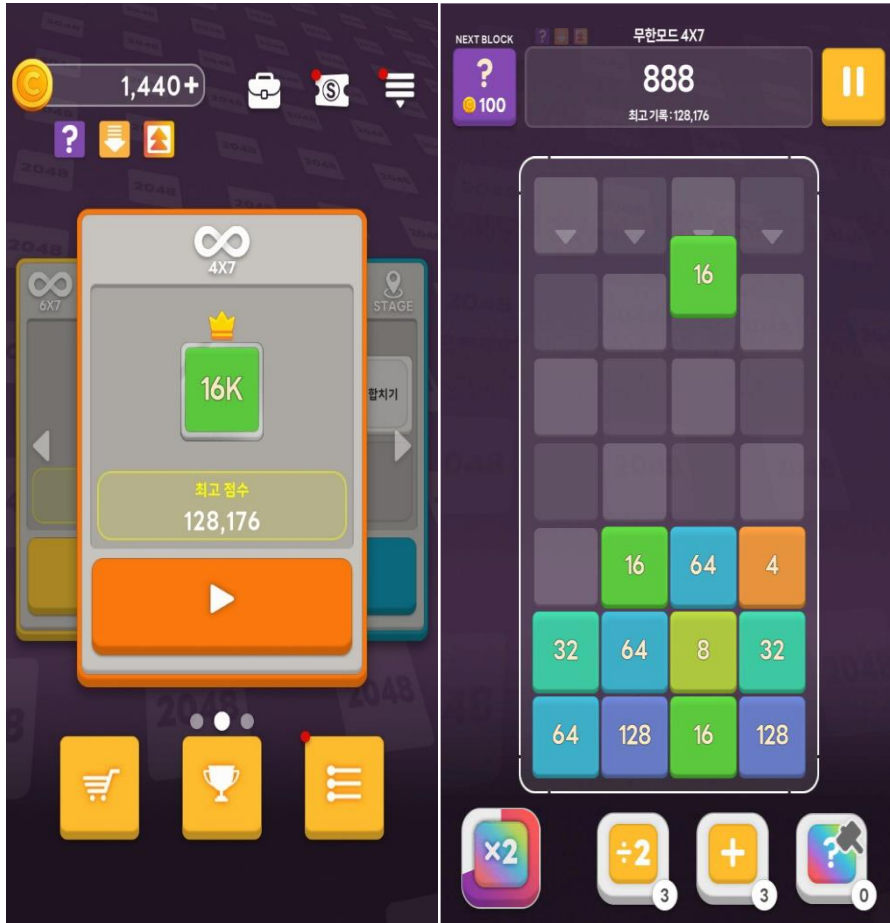
- Title : Match Puzzle Classic
- Feature : A puzzle adventure with cute animals
- System : Consists of various puzzle game modes
- OS :
 - Android(Google, Samsung, Amazon)
 - iOS(Apple)
 - PC(Google Play Games)
- Development Engine : Unity 3D
- Service : Global service scheduled for June 2023



Devil Knights Idle (Idle RPG)

A mid-core RPG where you can enjoy the hit satisfaction using various skills

- Title : Devil Knights Idle
- Feature : Attractive 3D design, skills' hit satisfaction, and wide fields
- System : Promotion system (acquiring demonization step by step)
- OS : Android(AOS), Apple(IOS)
- Development Engine : Unity 3D
- Service : Global service scheduled for July 2023 (excluding China)



Drop the Number (working title) (2048 Puzzle)

A 2048 puzzle game with fun and diverse gimmicks

- Title : Drop the Number (working title)
- Feature : Mission clear using 10 types of gimmick blocks
- System : Provides puzzle-type stage mode and infinite mode
- OS : Android(Google, Samsung, Amazon), iOS(Apple) , PC(Google Play Games)
- Development Engine : Unity 3D
- Service : Global service scheduled for July 2023



Dark Warrior Idle (Idle RPG)

Maximize the depth of mid-core RPG and the fun of easy idle RPG

- Title : Dark Warrior Idle
- Feature : Maximize the fun of Diablo 3 + the fun of idle RPG
- System : An auto-progressive RPG that maximizes the fun of item farming
- OS : Android(AOS), Apple(IOS)
- Development Engine : Unity 3D
- Service : Global service scheduled for August 2023 (excluding China)



Soul Slayer Idle (Idle RPG)

A 3D idle RPG with easy play and spectacular skills

- Title : Soul Slayer Idle
- Feature : Brilliant action with 3D graphics that was difficult to see in existing idle games
- System : A high-quality 3D idle RPG where you use 13 different skills and summon shadow corps to battle together
- OS : Android(AOS), Apple(IOS)
- Development Engine : Unity 3D
- Service : Global service scheduled for August 2023 (excluding China)



Hide and Seek (working title) (Casual)

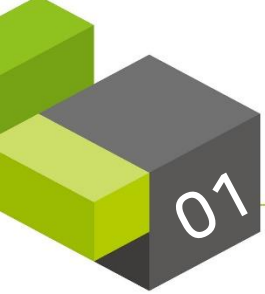
Stimulate metaverse users in a full network environment!

- Title : Hide and Seek (working title)
- Feature : It is a game to find and confront opponents in an online environment with the material of hide-and-peek that everyone in the world knows. Players may switch their characters through victories.
- System : Full network match played by 15 people including taggers
- Release : Google Play, Apple App Store, Amazon App Store, Microsoft Store, Samsung Galaxy App Store
- Development Engine : Unity 3D
- Service : Global service scheduled for Oct. 2023 (excluding China)

Appendix.

2023.1Q Performance data

1. Performance Summary
2. Operating Revenue Analysis
3. Composition of Sales
4. Overseas Sales Proportion
5. Operating Expenses Analysis
6. Consolidated Financial Statements

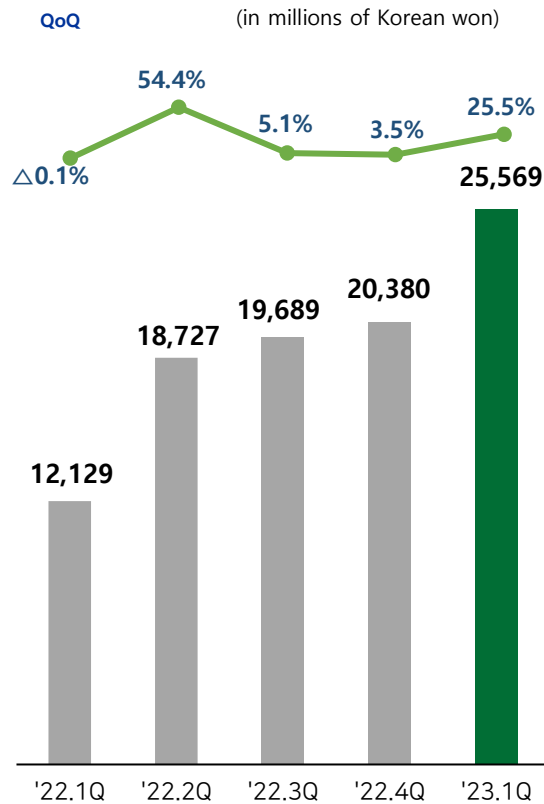


Performance Summary

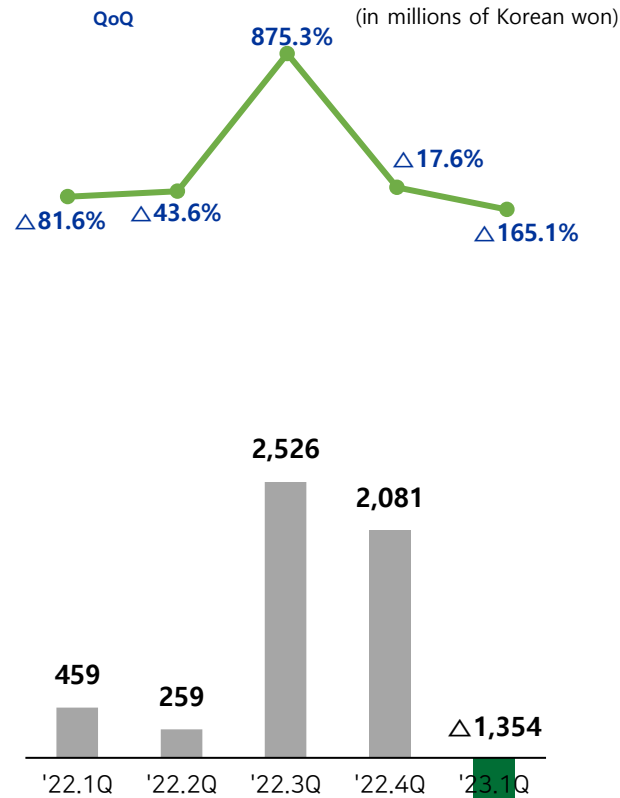


- ▶ Operating Revenue 25,569 million Korean won (YoY +110.8%, QoQ +25.5%)
- ▶ Operating Income Δ 1,354 million Korean won (YoY Δ 395.2%, QoQ Δ 165.1%),
- ▶ Net Income Δ 570 million Korean won (YoY Δ 198.5%, QoQ Δ 181.2%)

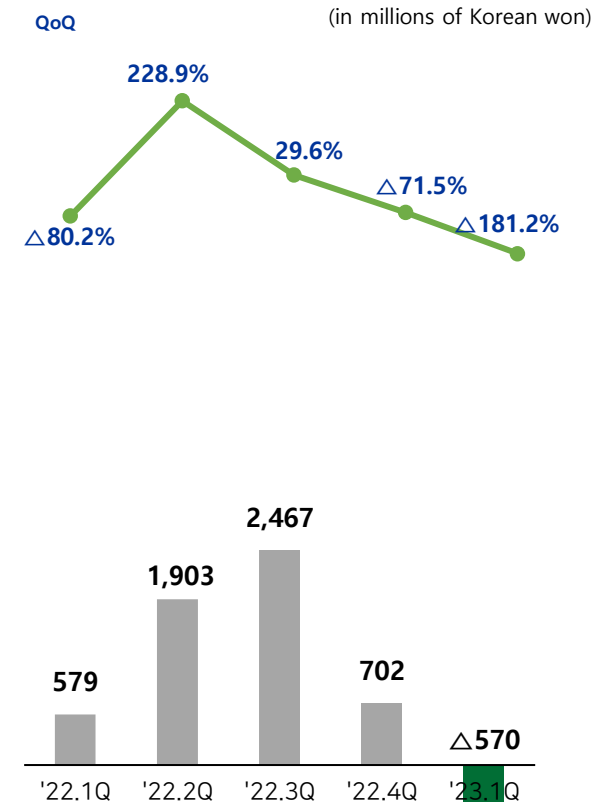
Operating Revenue



Operating Income



Net Income



※ The above data is based on consolidated financial statements



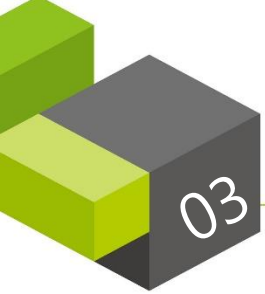
Operating Revenue Analysis



(in millions of Korean won)

Classification	'22.1Q	'22.2Q	'22.3Q	'22.4Q	'23.1Q	YoY	QoQ	Note
Operating Revenue	12,129	18,727	19,689	20,380	25,569	110.8%	25.5%	
I.A.P	5,778	12,196	13,263	14,238	20,286	251.1%	42.5%	New games launched & increase in mid-core sales
Oversea	3,201	8,103	8,887	8,286	10,357	223.6%	25.0%	
Domestic	2,577	4,093	4,376	5,952	9,929	285.3%	66.8%	
Ads	6,351	6,531	6,324	5,949	4,994	△21.4%	△16.1%	Decrease in revenue due to decrease in Ads monetization and exchange rate effect
Oversea	5,478	5,736	5,479	5,122	4,083	△25.5%	△20.3%	
Domestic	873	795	845	827	911	4.4%	10.2%	
Others (non-game fields)	-	-	102	194	289	-	49.0%	Subsidiary revenue reflected

※ The above data is based on consolidated financial statements



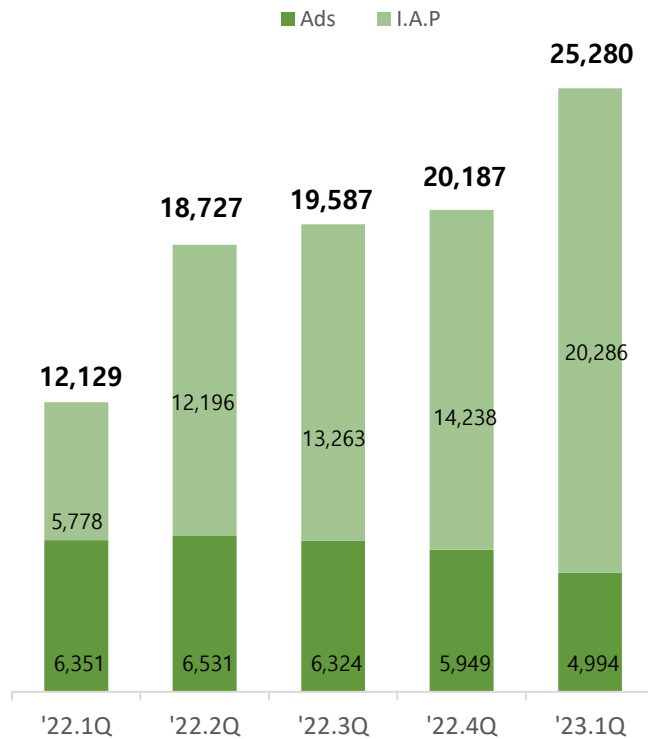
Composition of Sales



- ▶ I.A.P 20,286 million Korean won (YoY +251.1%, QoQ +42.5%), Ads 4,994 million Korean won (YoY Δ 21.4%, QoQ Δ 16.1%)
- ▶ Mid-core 19,671million Korean won (YoY +372.3%, QoQ +48.0%), Casual 5,609 million Korean won (YoY Δ 29.6%, QoQ Δ 18.7%)

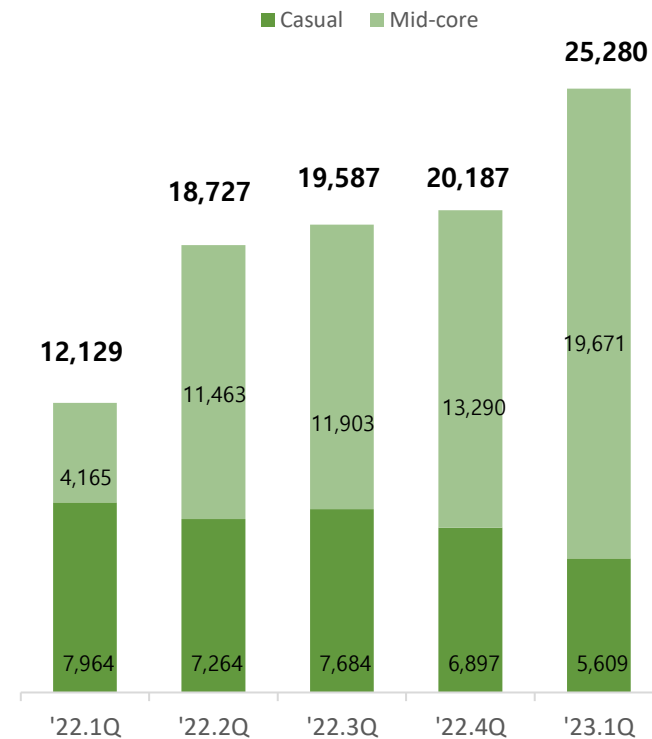
Sales by Revenue Category

(in millions of Korean won)

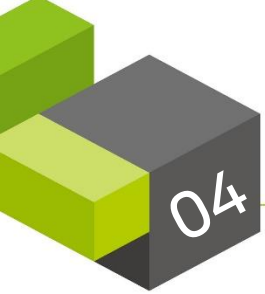


Sales by Genre (I.A.P+Ads)

(in millions of Korean won)



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

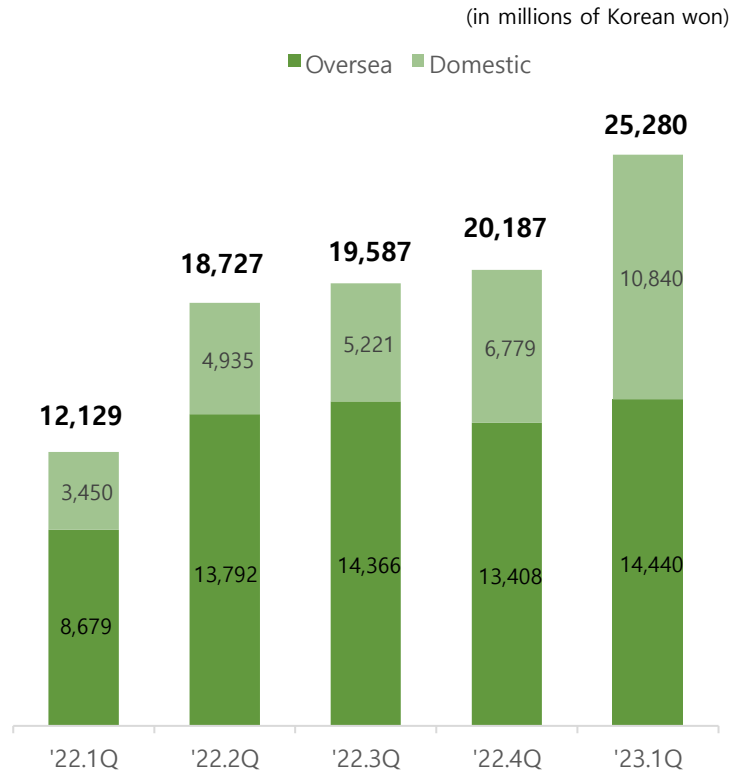


Overseas Sales Proportion

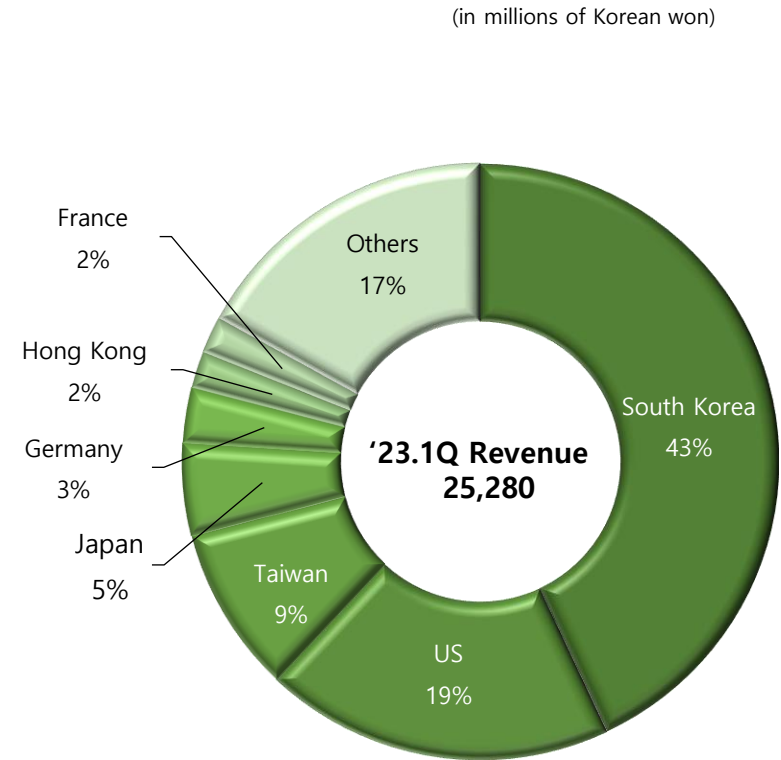


- ▶ Overseas Sales 14,440 million Korean won (YoY +66.4%, QoQ +7.7%), Domestic Sales 10,840 million Korean won (YoY +214.2%, QoQ +60.0%)

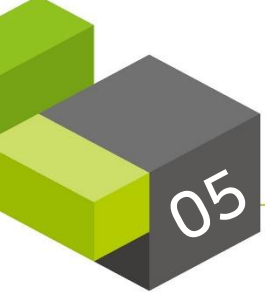
Domestic/Overseas Sales



Sales Breakdown by Country



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



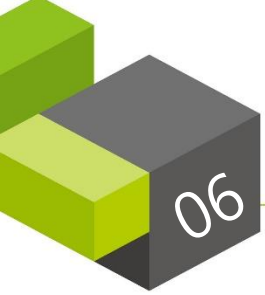
Operating Expenses Analysis



(in millions of Korean won)

Classification	'22.1Q	'22.2Q	'22.3Q	'22.4Q	'23.1Q	YoY	QoQ	Note
Operating Expenses	11,670	18,469	17,163	18,300	26,923	130.7%	47.1%	
Platform Fee	1,499	3,750	3,967	4,401	5,987	299.4%	36.0%	Increase in platform fee due to the increase in In-App revenue
Revenue Sharing Fee	730	690	2,128	2,968	2,362	223.6%	△20.4%	Decrease in RS fee due to the increased expenses
Server Fee	132	144	163	184	300	127.3%	63.0%	Increase in server fees due to increasing of mid-core game usage
Marketing Fee	6,003	9,925	6,526	6,103	13,081	117.9%	114.3%	New releases and increased marketing costs for existing games
Labor Fee	1,897	2,227	2,392	2,943	3,162	66.7%	7.4%	Increase in human resources and labor costs reflected
Amortization	554	613	613	614	596	7.6%	△2.9%	
Other Fee	855	1,120	1,374	1,087	1,435	67.8%	32.0%	Increase in welfare benefits and other expenses
Operating Profit and Loss	459	259	2,526	2,081	△1,354	△395.0%	△165.1%	
Net Income	579	1,903	2,467	702	△570	△198.4%	△181.2%	

※ The above data is based on consolidated financial statements



Consolidated Financial Statements

Appendix



Consolidated Statements of Financial Position

(in millions of Korean won)

Classification	'22.1Q	'22.2Q	'22.3Q	'22.4Q	'23.1Q
Current assets	59,561	58,595	54,718	56,654	57,954
Non-current assets	19,133	21,207	32,062	29,828	32,706
Total assets	78,693	79,802	86,780	86,482	90,660
Current liabilities	5,509	5,503	5,289	5,797	9,367
Non-current liabilities	2,447	1,306	1,441	857	1,019
Total liabilities	7,956	6,809	6,730	6,653	10,387
Share capital	960	960	960	960	960
Capital surplus	36,531	36,531	36,531	36,531	36,531
Capital adjustments	5,780	5,780	5,780	5,780	5,780
Accumulated other comprehensive income	1,802	2,154	6,743	5,820	6,835
Retained earnings	25,664	27,567	30,034	30,736	30,166
Total equity	70,737	72,993	80,049	79,828	80,273

Consolidated Statements of Comprehensive Income

(in millions of Korean won)

Classification	'22.1Q	'22.2Q	'22.3Q	'22.4Q	'23.1Q
Operating revenue	12,129	18,727	19,689	20,380	25,569
Operating expenses	11,670	18,469	17,163	18,300	26,923
Operating profit	459	259	2,526	2,081	△1,354
Other income	344	1,537	787	△125	1,100
Other expenses	54	245	37	3,455	332
Earnings before income tax	749	1,550	3,276	△1,499	△585
Income tax expense	170	△353	809	△2,201	△15
Net income for the period	579	1,903	2,467	702	△570



mobirix

MOBIRIX Corporation

#604-607 and #901, part of #902, #1401, JEI-PLATZ, 186 Gasan digital 1-ro, Geumcheon-gu, Seoul, Republic of Korea

<https://www.mobirix.com>