



# IR Book

August 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

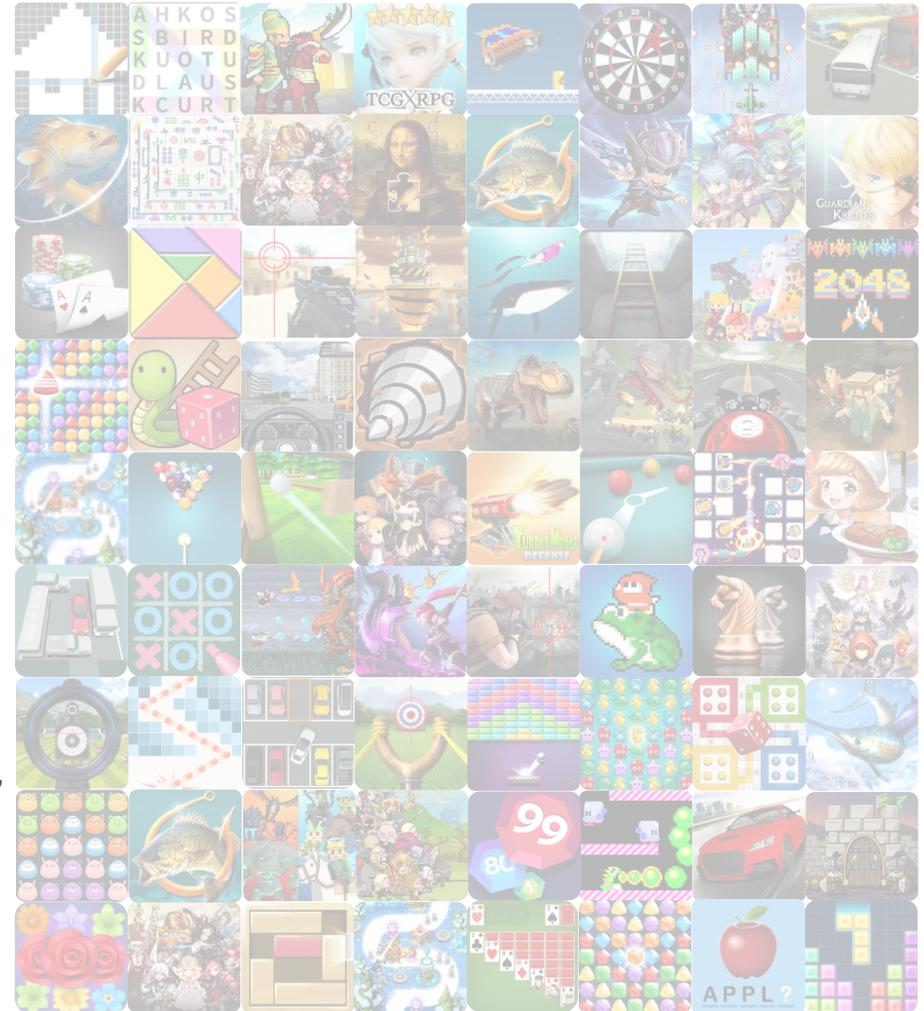
4. New Game Lineup

5. Appendix

(2023.2Q Performance Data)

# Company Overview

<b>Name</b>	MOBIRIX Corporation
<b>C.E.O</b>	Joong-Su Lim
<b>Founded</b>	July 9 <sup>th</sup> , 2007
<b>Capital</b>	₩960M <\$800K>
<b># of Employees</b>	254
<b>Major Business</b>	Publishing & developing mobile games
<b>Address</b>	#604-607, #901-902 and #1401 JEI-PLATZ, 186 Gasan digital 1-ro, Geumcheon-gu, Seoul, Republic of Korea
<b>Homepage</b>	<a href="http://www.mobirix.com">www.mobirix.com</a>



# Corporate History

01

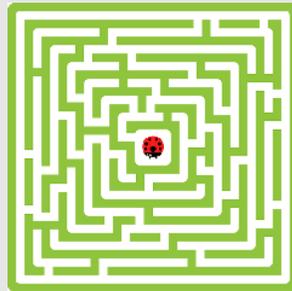
## 2004~2010



### 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

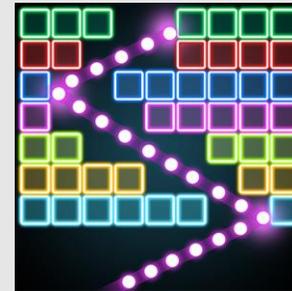
## 2011~2015



### 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

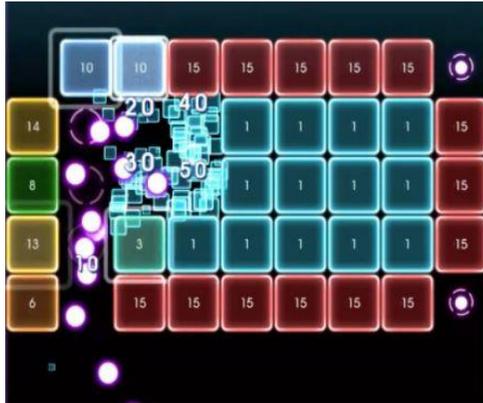


### Listed on KOSDAQ & Expanding Mid-core games

- Listed on KOSDAQ in 2021
- Acquisition of IP apps, 'Dungeon K night' and 'Guan-Yu Idle'
- 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



1<sup>st</sup> half of 2023  
(The average from  
January to June)

**DAU**  
(5,837,595)

**MAU**  
(34,440,172)

Global  
**TOP** Publisher



New game lineup  
**Development**  
**Publishing**



More than  
**200** games

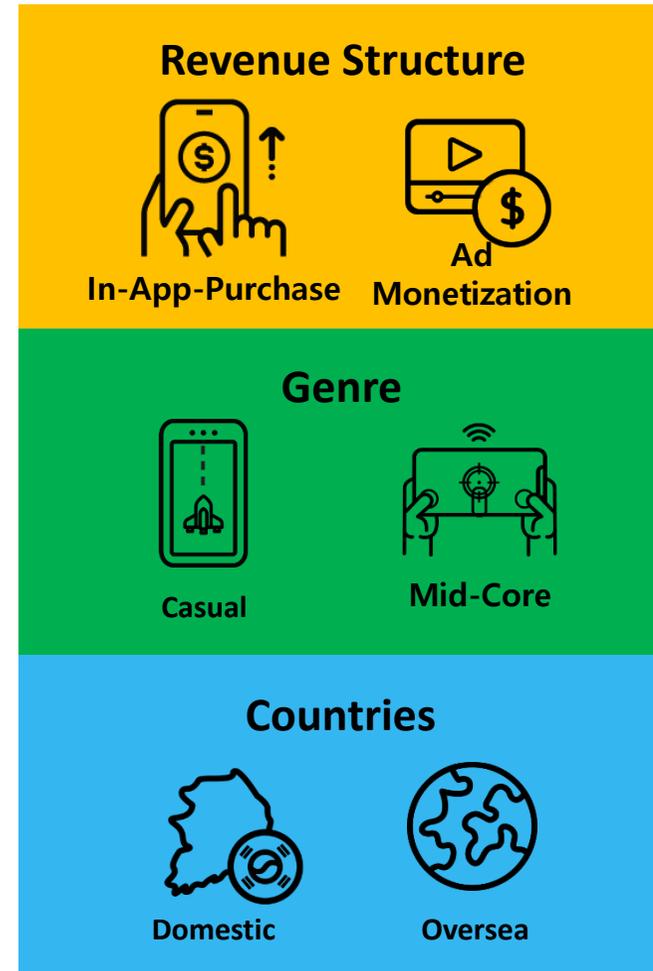
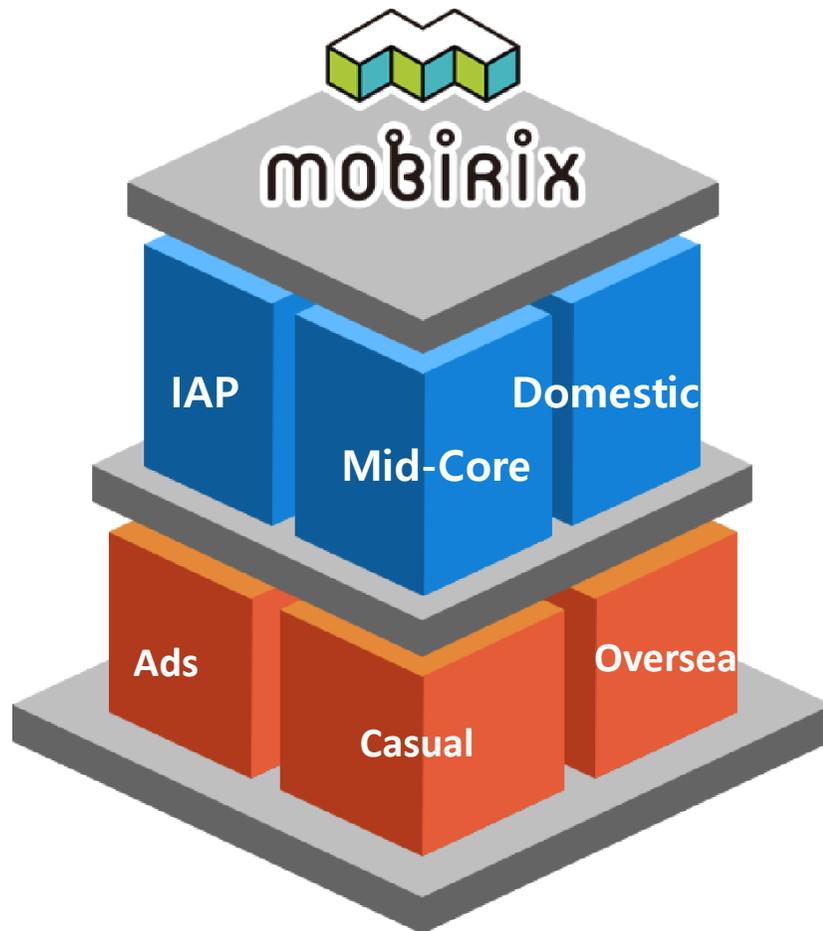


Game genre  
**Casual**  
**Mid-Core**

# Major Business Status

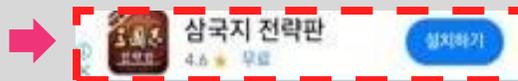
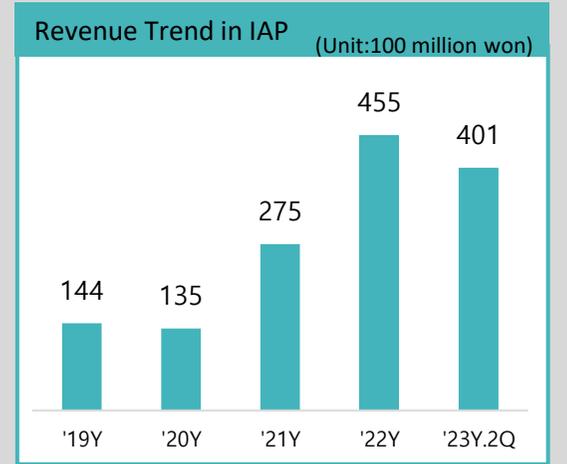


## Revenue Model Structure

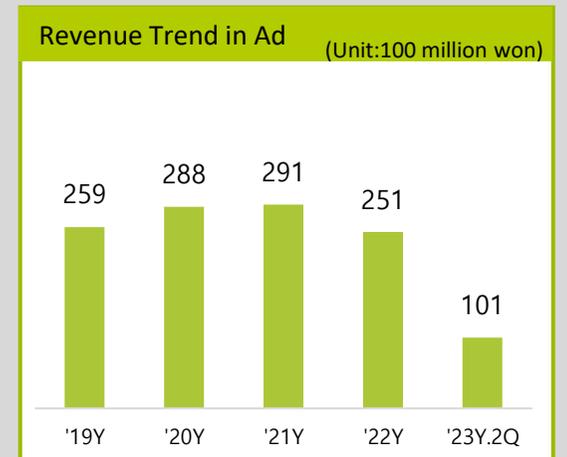




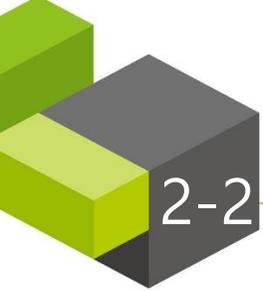
Earnings from in-game purchases and subscription payments to remove ads.



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 2Q

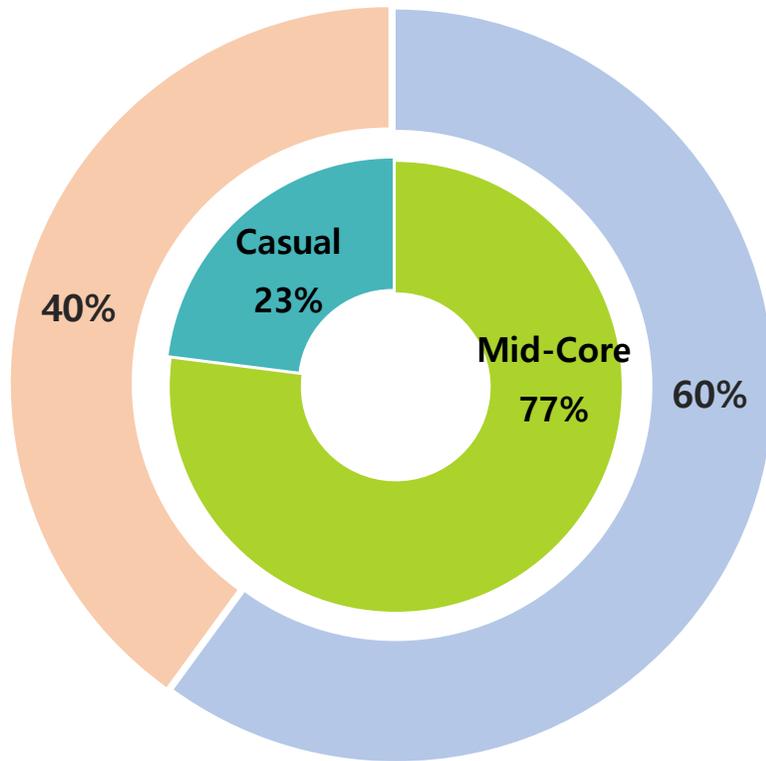


# Main Business - Games in Service

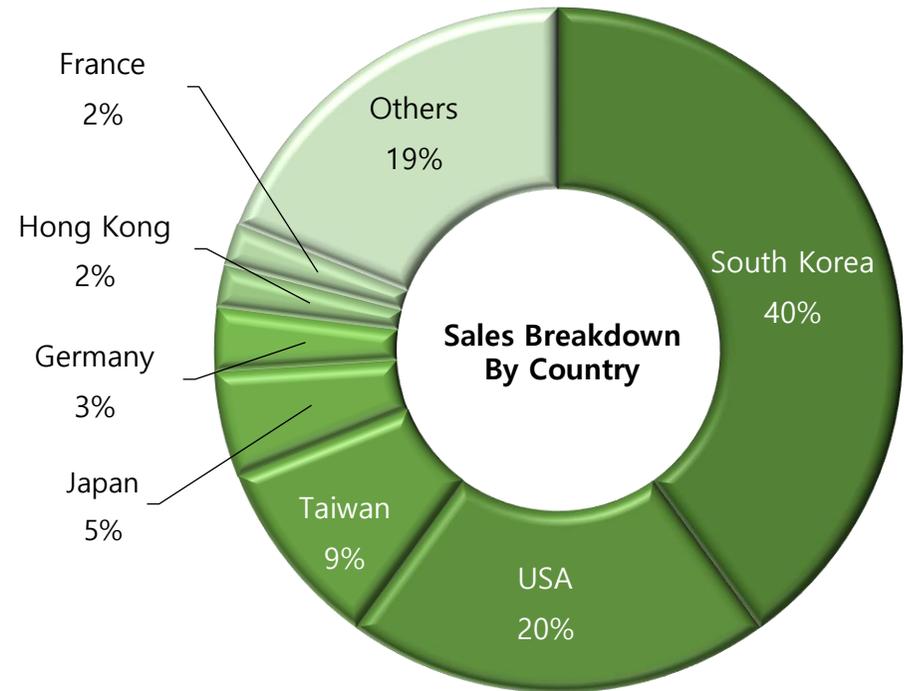


## Breakdown of Sales by Country

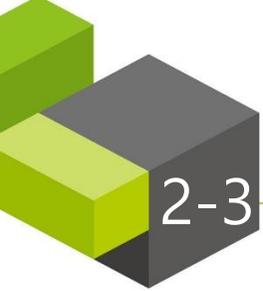
Oversea/Domestic Sales Breakdown by genre



■ Oversea   ■ Domestic



※ Based on sales excluding subsidiaries that are non-game fields  
※ Based on cumulative revenue in 2023 2Q

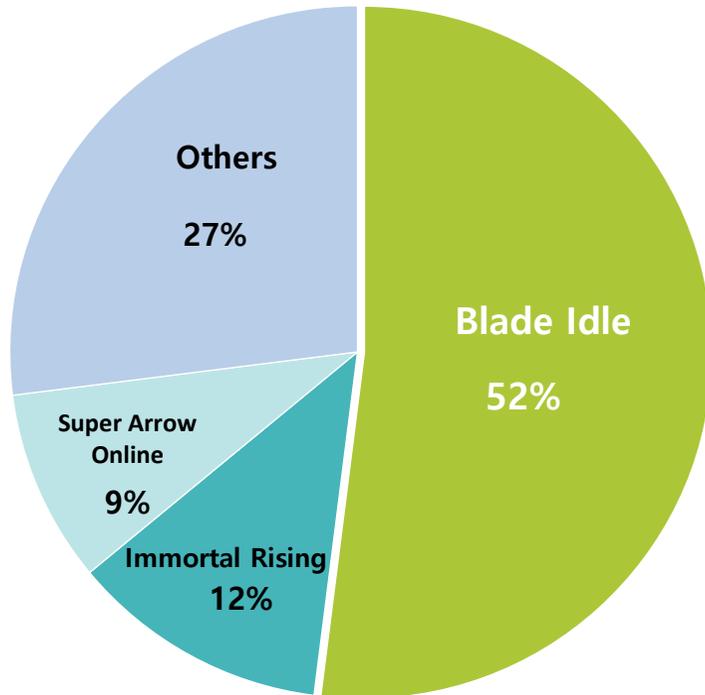


# Main Games in Service by Genre



## Mid-core

45 Games / 77 % of Total sales



### Blade Idle

**20.1 B KRW** (Sales)

**2022.02** (Release date)



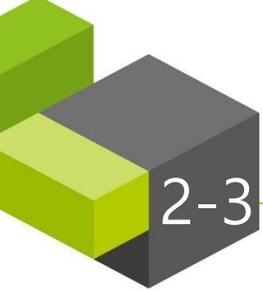
### Immortal Rising

**4.8 B KRW** (Sales)

**2022.11** (Release date)

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

※ Based on cumulative revenue in 2023 2Q

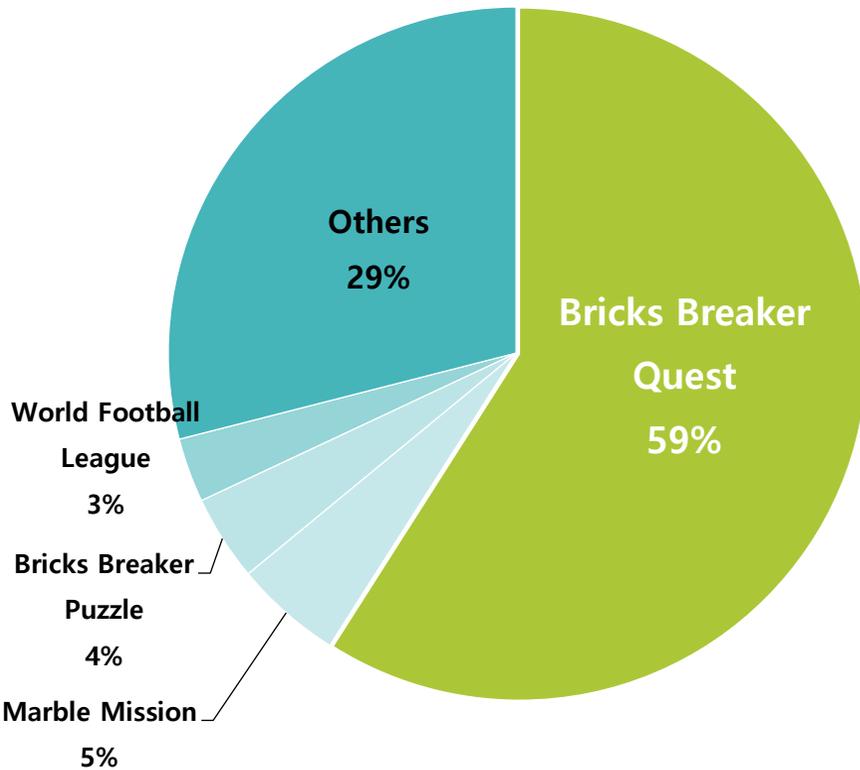


# Main Games in Service by Genre



## Casual

214 Games / 23 % of Total sales



### Bricks Breaker Quest

**9,094,518** (June MAU)

**2017.10** (Release date)



### Marble Mission

**1,240,156** (June MAU)

**2018.07** (Release date)

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

※ Based on cumulative revenue in 2023 2Q

## 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



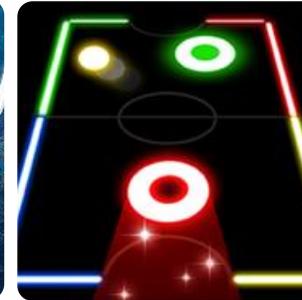
World Football League  
277M+



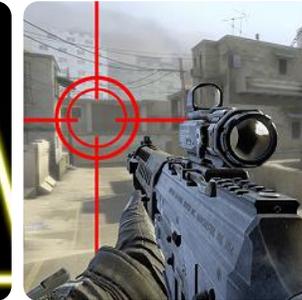
Bricks Breaker Quest  
232M+



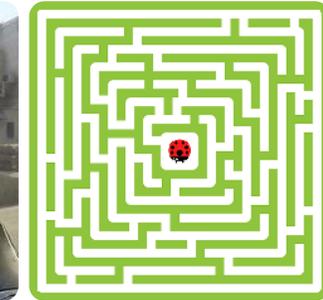
Fishing Hook  
102M+



Air Hockey Challenge  
69.5M+



Zombie Hunter King  
61M+



Maze King  
58.5M+



Snake & Ladders King  
57.5M+



Hit & Knock down  
47.5M+



Marble Mission  
43.5M+



Shooting King  
36.5M+



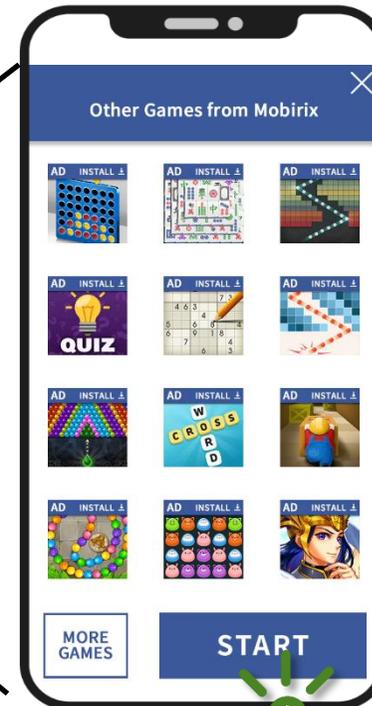
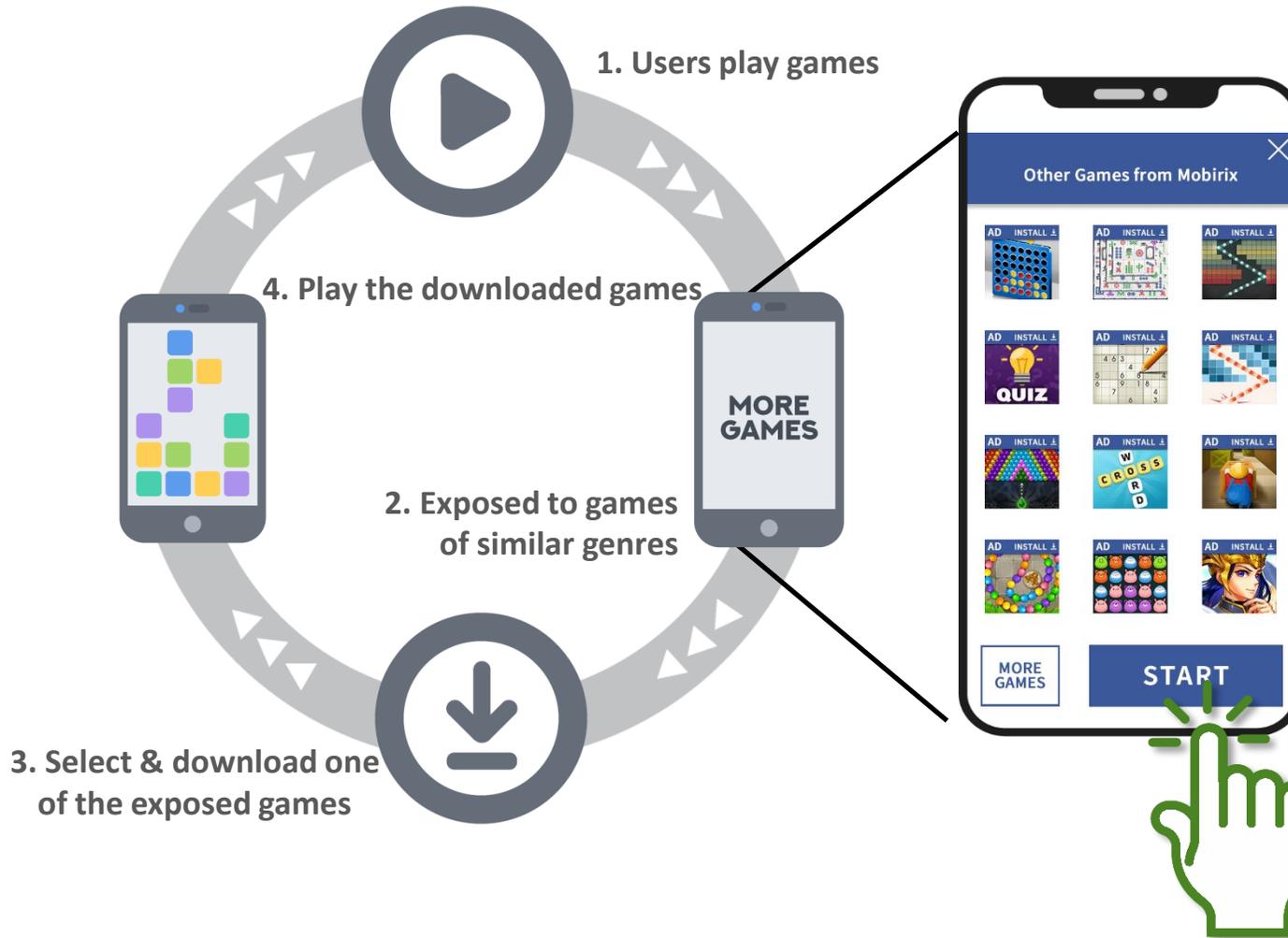
Zombie Fire  
36.5M+



Catapult Quest  
35M+

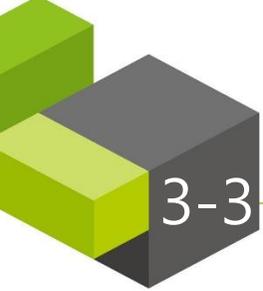
And more than 200 other games

※ Google Play + iOS + other open market, based on market cumulative downloads  
※ Source: Google Play Console + Apple App Store connect + MS store +Galaxy store (As of June 2023)



### 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

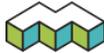


# Global TOP Publisher



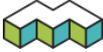
One of the top tier global publisher among Korean publishers in downloads

## AOS

Rank	Company Name	# of Download
1	 ONESOFT	
2	 AZUR GAMES	
3	 Unity	
	⋮	
83	 mobirix	7,839,718

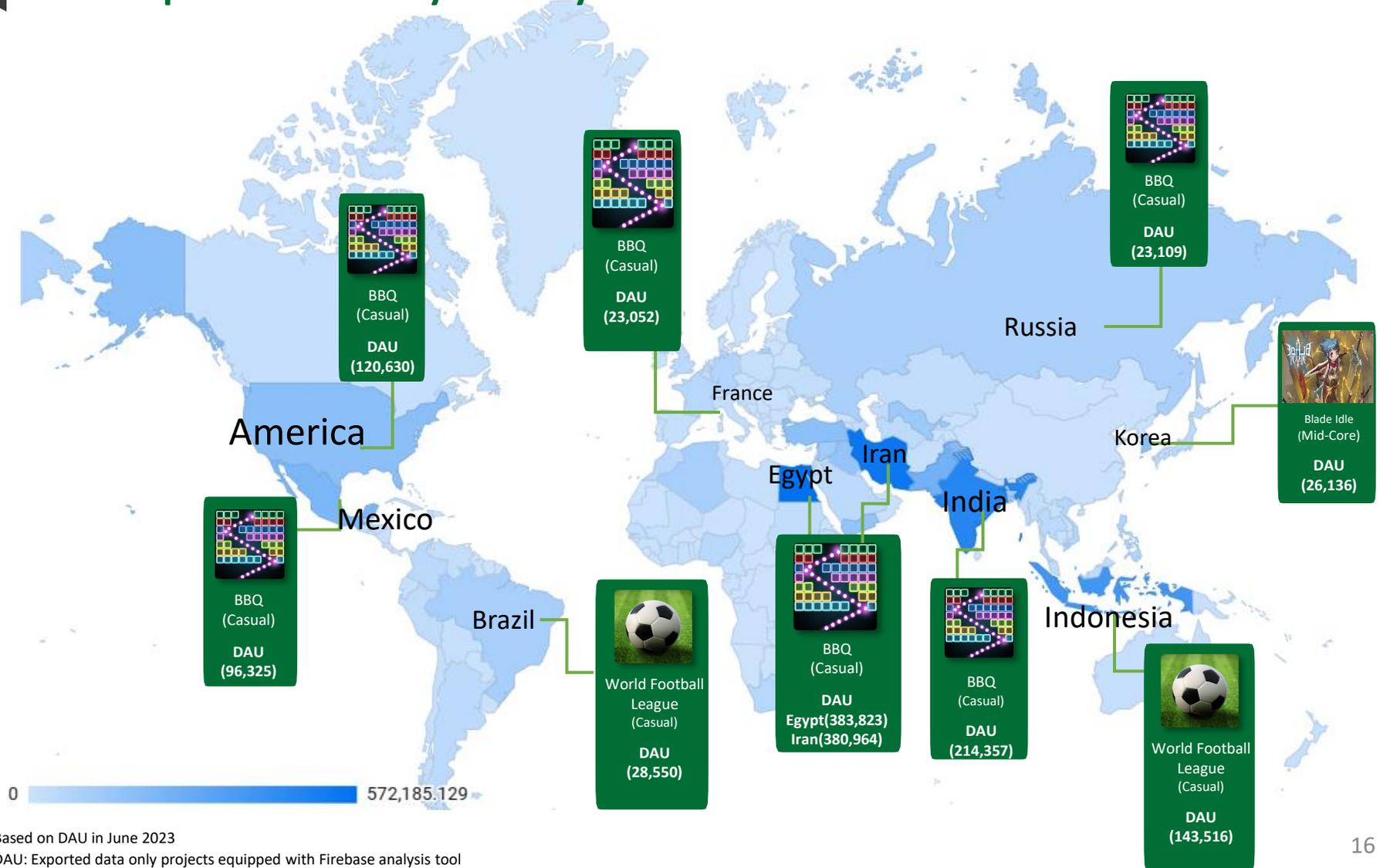
**Top 8.3%** among 1,000 global publishers

## AOS + IOS

Rank	Company Name	# of Download
1	 ONESOFT	
2	 Tencent 腾讯	
3	 AZUR GAMES	
	⋮	
94	 mobirix	8,284,802

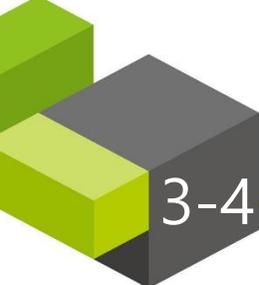
**Top 9.4%** among 1,000 global publishers

## Top DAU Games by Country



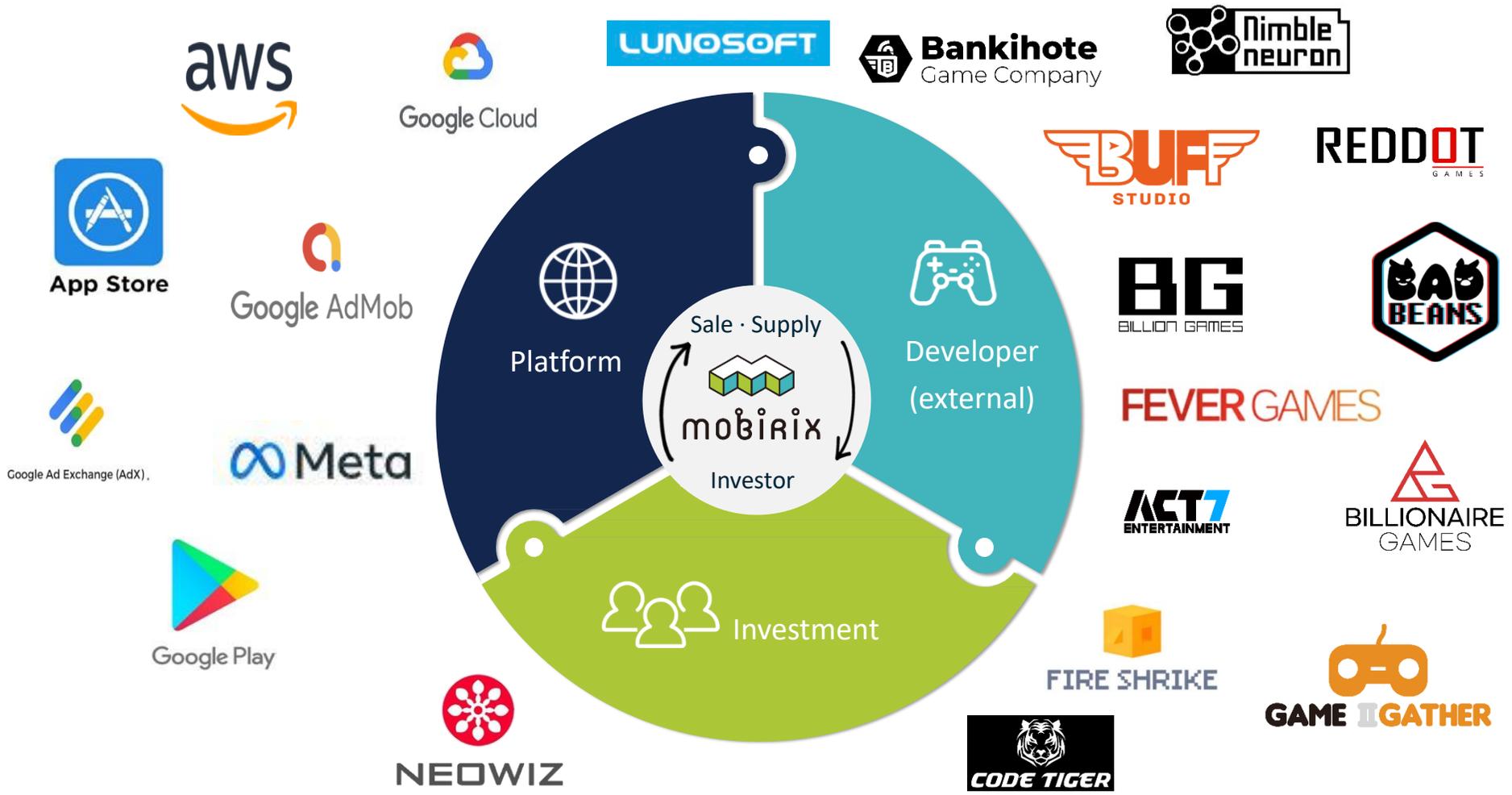
※ Based on DAU in June 2023

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



3-4

# MOBIRIX Partners



※ Source: each company's homepage



## Devil Slayer (Idle RPG)

**Dark fantasy style 2D graphic idle RPG**

- Title : Devil Slayer
- Feature : Stylish 3D design & great hit satisfaction
- System : Intuitive combat system design
- OS : Android(AOS), Apple(iOS)
- Development Engine : Unity 3D
- Service : Korea service launched for July 2023(Google Play)  
 Korea service scheduled for September 2023(iOS)  
 Global service scheduled for November 2023  
 (excluding Korea and China)



## Dungeon & Evil Hunter (Idle RPG)

The hack & slash idle RPG with dark fantasy concept

- Title : Dungeon & Evil Hunter
- Feature : An Idle RPG with a dark fantasy concept and cool action system of hack & slash
- System : Equipment farming system through stage play
- OS : Android(AOS), Apple(IOS)
- Development Engine : Unity 3D
- Service : Global service scheduled for September 2023  
(excluding China)



## Devil Knights Idle (Idle RPG)

The 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 game fields
- System : Promotion system  
(acquiring demonization step by step)
- OS : Android(AOS), Apple(IOS)
- Development Engine : Unity 3D
- Service : Global service scheduled for October 2023

(excluding China)



## 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 November 2023

(excluding China)



## Soul Slayer Idle (Idle RPG)

The 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 October 2023

(excluding China)



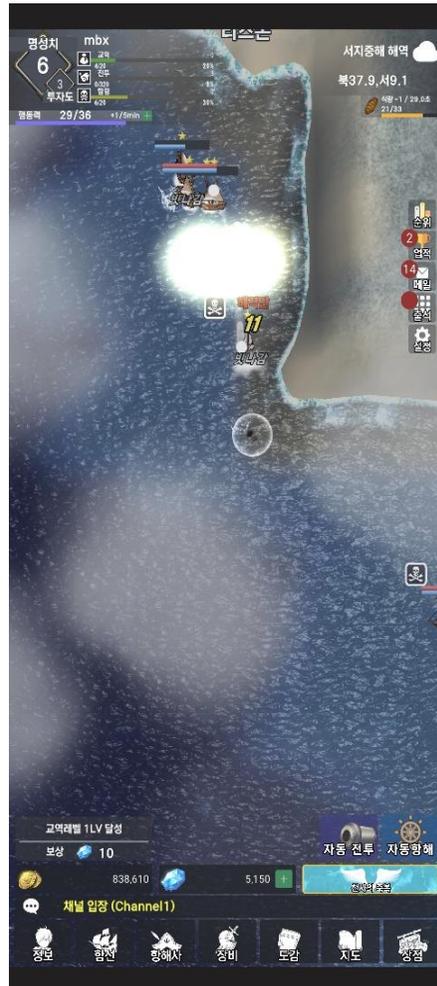
## Nightmare little girl (working title) (Idle RPG)

The Idle RPG with excellent graphic and attractive system

- Title : Nightmare little girl (working title)
- Feature : Combat system which is easy to manipulate regardless of age or gender and attractive graphic
- System : Combat system with individualistic colleagues in various occupations
- OS : Android(AOS), Apple(IOS)
- Development Engine : Unity 3D
- Service : Global service scheduled for November 2023

(excluding China)





## Uncharted World (Simulation RPG)

A simulation game where you can enjoy various fun of the Age of Discovery in the Middle Ages through sailing

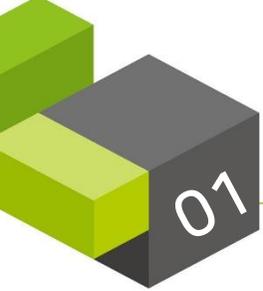
- Title : Uncharted World
- Feature : Fun to enjoy various elements such as trade, battle, and exploration through sailing
- System : A simulation RPG where you set up a fleet to pioneer a route and venture into an unknown world.
- OS : Android(AOS), Apple(IOS)
- Development Engine : Unity 3D
- Service : Global service scheduled for November 2023

(excluding China)

# Appendix.

## 2023.2Q 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

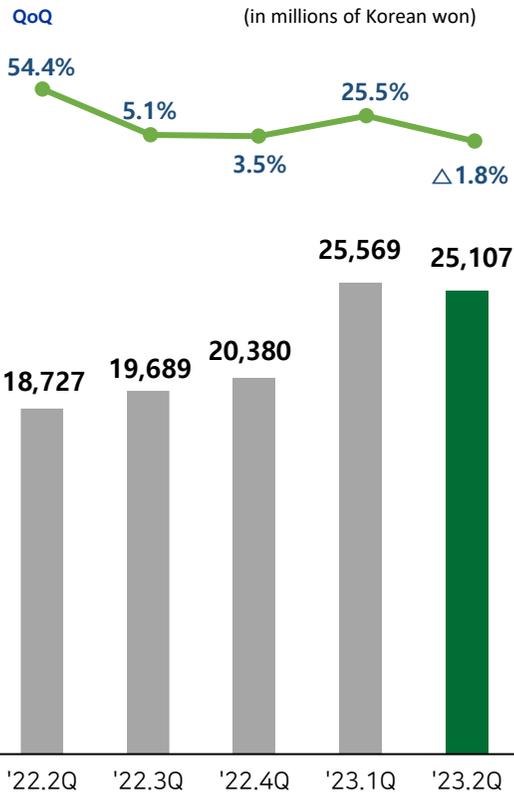


# Performance Summary

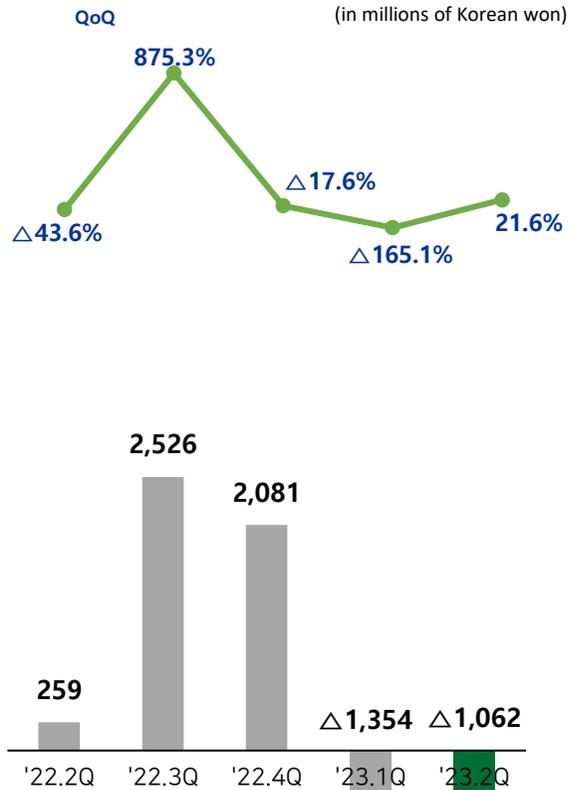


- ▶ Operating Revenue 25,107 million Korean won (YoY +34.1%, QoQ  $\Delta$ 1.8%)
- ▶ Operating Income  $\Delta$ 1,062 million Korean won (YoY  $\Delta$ 510.3%, QoQ +21.6%),  
Net Income  $\Delta$ 784 million Korean won (YoY  $\Delta$ 141.2%, QoQ  $\Delta$ 37.5%)

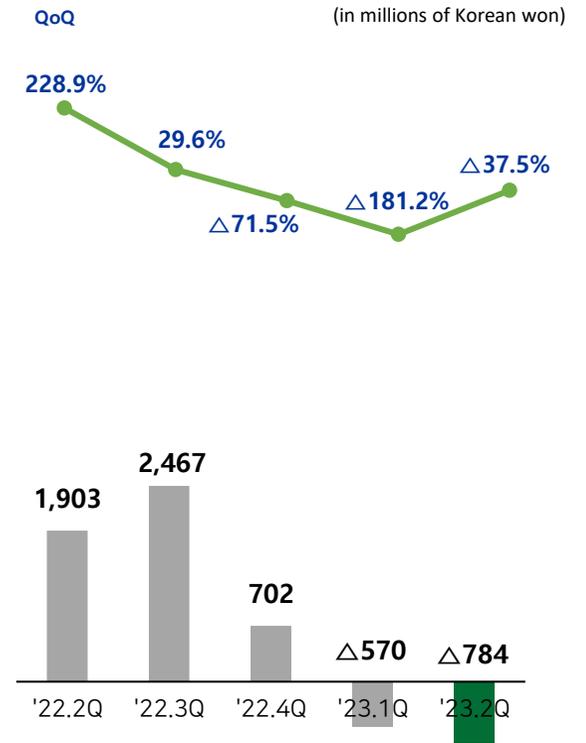
## Operating Revenue



## Operating Income



## Net Income



※ The above data is based on consolidated financial statements



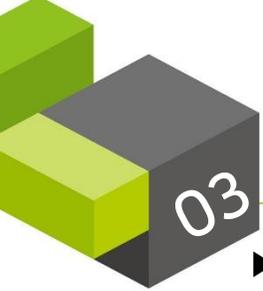
# Operating Revenue Analysis



(in millions of Korean won)

Classification	'22.2Q	'22.3Q	'22.4Q	'23.1Q	'23.2Q	YoY	QoQ	Note
<b>Operating Revenue</b>	<b>18,727</b>	<b>19,689</b>	<b>20,380</b>	<b>25,569</b>	<b>25,107</b>	<b>34.07%</b>	<b>△1.81%</b>	
<b>I.A.P</b>	<b>12,196</b>	<b>13,263</b>	<b>14,238</b>	<b>20,286</b>	<b>19,802</b>	<b>62.36%</b>	<b>△2.39%</b>	
Oversea	8,103	8,887	8,286	10,357	11,147	37.57%	7.63%	
Domestic	4,093	4,376	5,952	9,929	8,655	111.46%	△12.83%	- YoY : increase in mid-core sales - QoQ : reduce as marketing efficiency
<b>Ads</b>	<b>6,531</b>	<b>6,324</b>	<b>5,949</b>	<b>4,994</b>	<b>5,095</b>	<b>△21.99%</b>	<b>2.02%</b>	Existing advertising revenue stabilized downward compared to the same period last year
Oversea	5,736	5,479	5,122	4,083	4,314	△24.79%	5.66%	
Domestic	795	845	827	911	781	△1.76%	△14.27%	
<b>Others (non-game fields)</b>	<b>-</b>	<b>102</b>	<b>194</b>	<b>289</b>	<b>210</b>	<b>-</b>	<b>△27.33%</b>	Subsidiary revenue reflected

※ The above data is based on consolidated financial statements

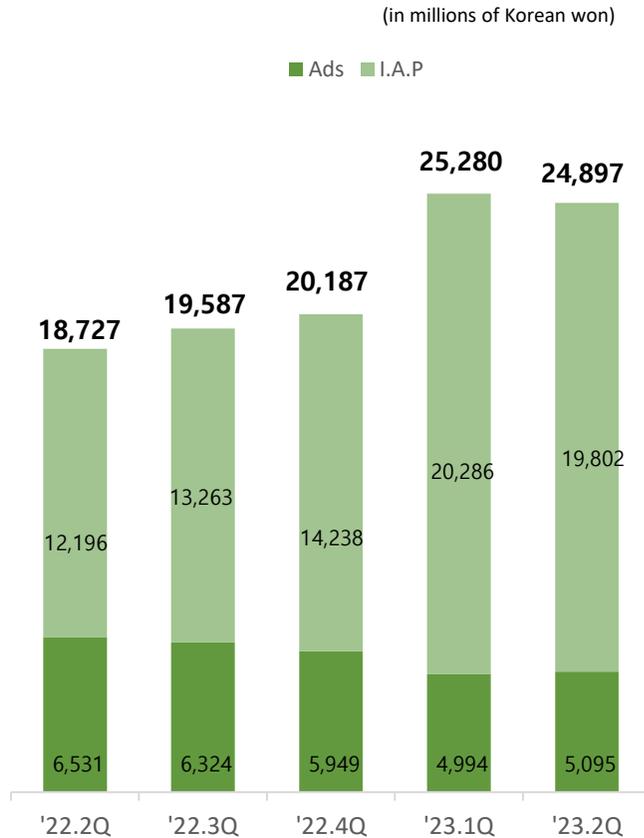


# Composition of Sales

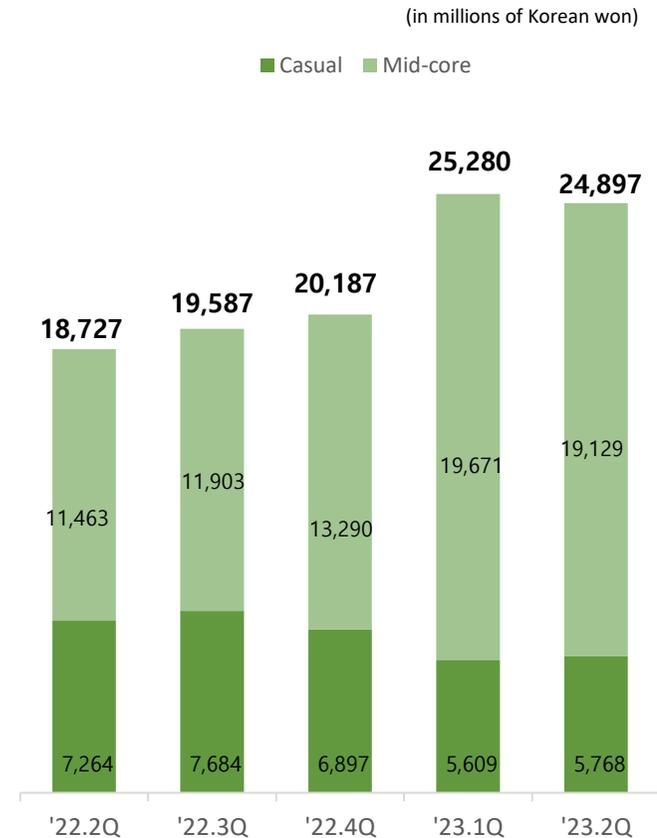


- ▶ I.A.P 19,802 million Korean won (YoY +62.4%, QoQ  $\Delta$ 2.4%), Ads 5,095 million Korean won (YoY  $\Delta$ 22.0%, QoQ +2.0%)
- ▶ Mid-core 19,129 million Korean won (YoY +66.9%, QoQ  $\Delta$ 2.8%), Casual 5,768 million Korean won (YoY  $\Delta$ 20.6%, QoQ +2.8%)

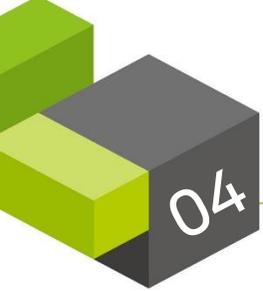
Sales by Revenue Category



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



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

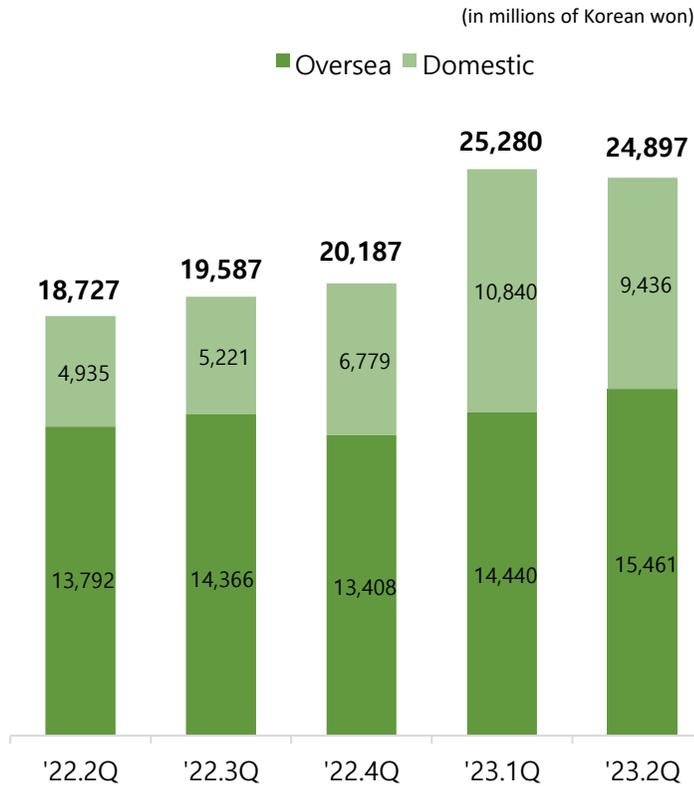


# Overseas Sales Proportion

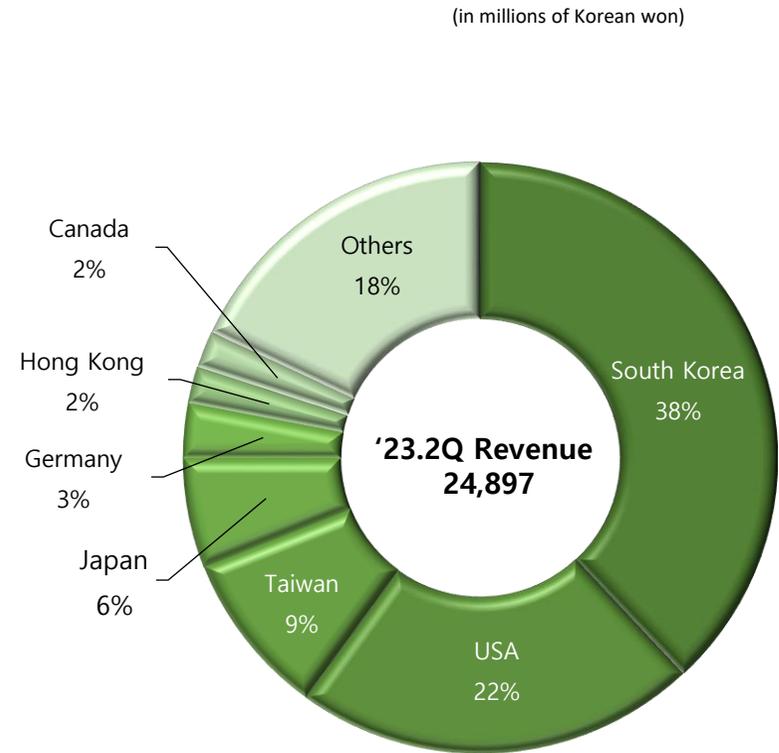


- ▶ Overseas Sales 15,461 million Korean won (YoY +12.1%, QoQ +7.1%),  
Domestic Sales 9,436 million Korean won (YoY +91.2%, QoQ  $\Delta$ 13.0%)

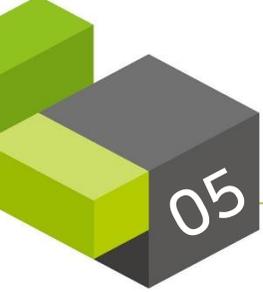
Domestic/Overseas Sales



Sales Breakdown by Country



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



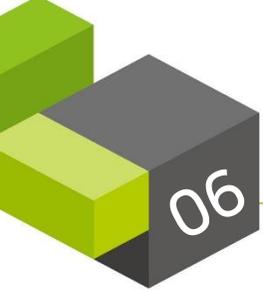
# Operating Expenses Analysis



(in millions of Korean won)

Classification	'22.2Q	'22.3Q	'22.4Q	'23.1Q	'23.2Q	YoY	QoQ	Note
<b>Operating Expenses</b>	<b>18,469</b>	<b>17,163</b>	<b>18,300</b>	<b>26,923</b>	<b>26,169</b>	<b>35.94%</b>	<b>△6.75%</b>	
Platform Fee	3,750	3,967	4,401	5,987	6,162	64.32%	2.92%	
Revenue Sharing Fee	690	2,128	2,968	2,362	3,379	389.71%	43.06%	Increase in RS fee due to the increasing revenue and releasing new games
Server Fee	144	163	184	300	342	137.50%	14.00%	Increase in server fees due to increasing of mid-core game usage
Marketing Fee	9,925	6,526	6,103	13,081	10,815	8.97%	△17.32%	Decrease marketing fee due to marketing efficiency gain
Labor Fee	2,227	2,392	2,943	3,162	3,584	60.93%	13.35%	Increase in human resources
Amortization	613	613	614	596	631	2.94%	5.87%	
Other Fee	1,120	1,374	1,087	1,435	1,256	12.14%	△12.47%	Decrease other expenses
<b>Operating Profit and Loss</b>	<b>259</b>	<b>2,526</b>	<b>2,081</b>	<b>△1,354</b>	<b>△1,062</b>	<b>△510.04%</b>	<b>21.57%</b>	
<b>Net Income</b>	<b>1,903</b>	<b>2,467</b>	<b>702</b>	<b>△570</b>	<b>△784</b>	<b>△141.20%</b>	<b>△37.54%</b>	

※ The above data is based on consolidated financial statements



# Consolidated Financial Statements

Appendix



## Consolidated Statements of Financial Position

(in millions of Korean won)

Classification	'22.2Q	'22.3Q	'22.4Q	'23.1Q	'23.2Q
Current assets	58,595	54,718	56,654	57,954	60,462
Non-current assets	21,207	32,062	29,828	32,706	28,279
<b>Total assets</b>	<b>79,802</b>	<b>86,780</b>	<b>86,482</b>	<b>90,660</b>	<b>88,742</b>
Current liabilities	5,503	5,289	5,797	9,367	8,384
Non-current liabilities	1,306	1,441	857	1,019	1,258
<b>Total liabilities</b>	<b>6,809</b>	<b>6,730</b>	<b>6,653</b>	<b>10,387</b>	<b>9,642</b>
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	2,154	6,743	5,820	6,835	6,446
Retained earnings	27,567	30,034	30,736	30,166	29,382
<b>Total equity</b>	<b>72,993</b>	<b>80,049</b>	<b>79,828</b>	<b>80,273</b>	<b>79,100</b>

## Consolidated Statements of Comprehensive Income

(in millions of Korean won)

Classification	'22.2Q	'22.3Q	'22.4Q	'23.1Q	'23.2Q
<b>Operating revenue</b>	<b>18,727</b>	<b>19,689</b>	<b>20,380</b>	<b>25,569</b>	<b>25,107</b>
Operating expenses	18,469	17,163	18,300	26,923	26,169
<b>Operating profit</b>	<b>259</b>	<b>2,526</b>	<b>2,081</b>	<b>△1,354</b>	<b>△1,062</b>
Other income	1,537	787	△125	1,100	889
Other expenses	245	37	3,455	332	468
Earnings before income tax	1,550	3,276	△1,499	△585	△640
Income tax expense	△353	809	△2,201	△15	144
<b>Net income for the period</b>	<b>1,903</b>	<b>2,467</b>	<b>702</b>	<b>△570</b>	<b>△784</b>



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