



IR Book

MAR, 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
(2022.4Q performance data)

Outline of company

Name MOBIRIX Corporation

C.E.O Joong-Su Lim

Founded July 9th, 2007

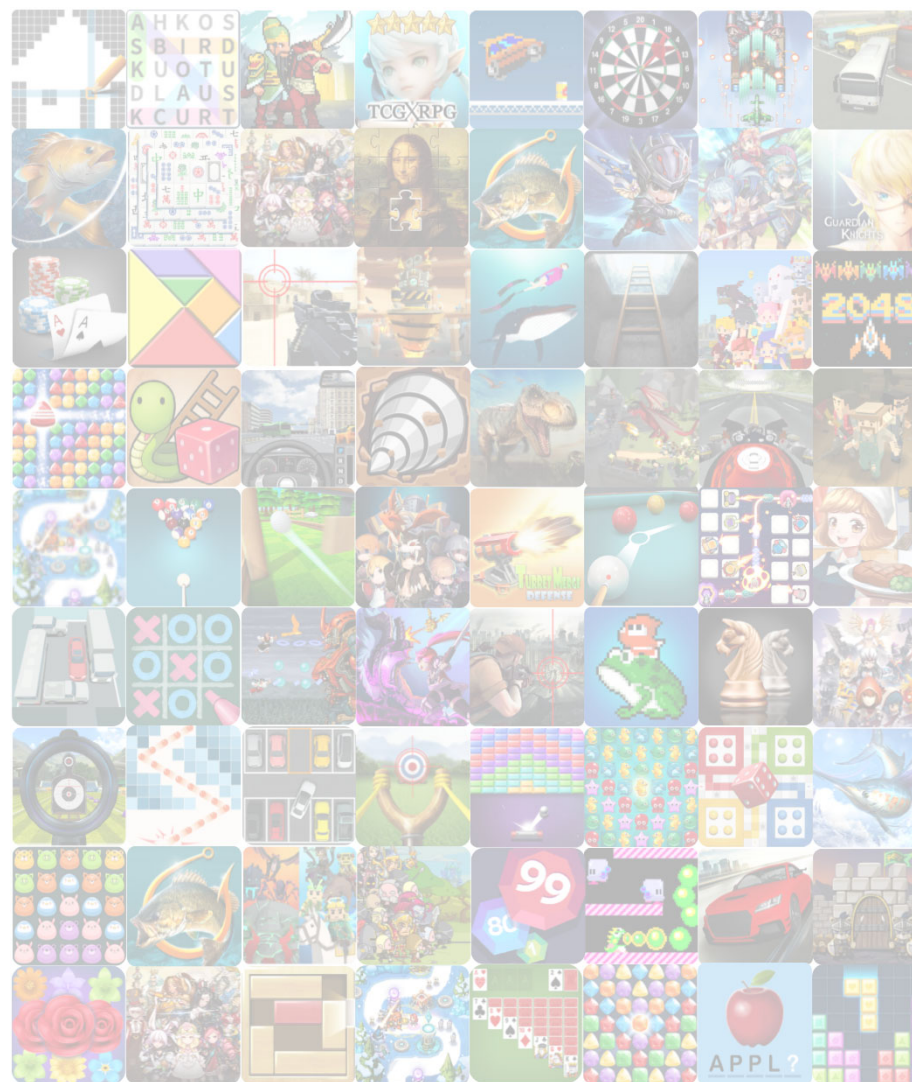
Capital ₩960M (KRW) <\$800K (USD)>

of employees 200

Major business Publishing & developing mobile games

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

Homepage www.mobirix.com



Corporate History

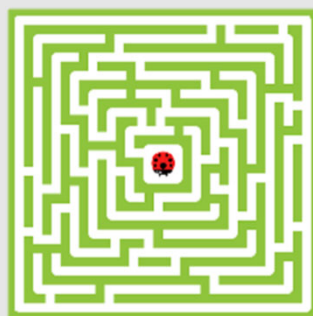
2004~2010



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

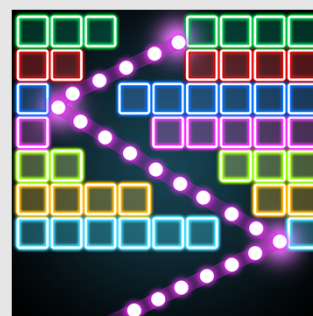
2011~2015



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

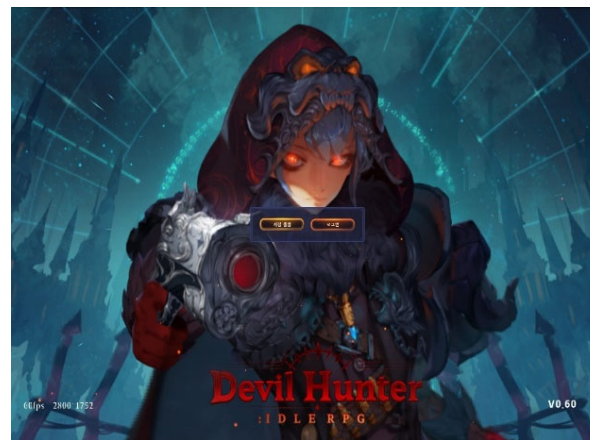
- Listed on KOSDAQ in 2021
- Acquisition of app 'Dungeon Knight' and 'Guan-Yu Idle' (KOR only)
- Established subsidiary company 'MOBIRIX Partners' in 2021
- Joined the Block Chain BORA 2.0 Governance Council (2022)
- Participated in 20 billion Korean Won paid-in capital increase by allocation to stockholder of Mobirix Partners

Current state of major business

Core Keywords



In-App Purchase & Ad monetization



DAU
(6,169,590)

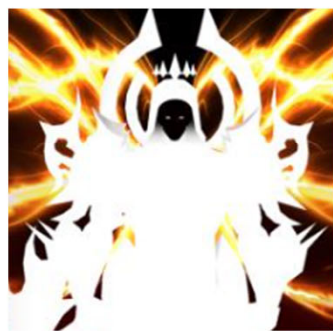
MAU
(35,133,003)

Based on Feb, 2023

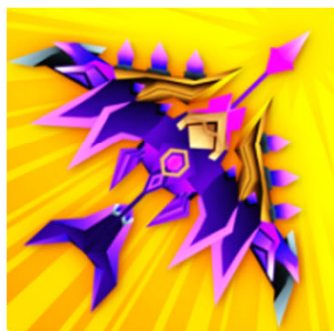
Global
TOP Publisher



New game line-up
Development Publishing

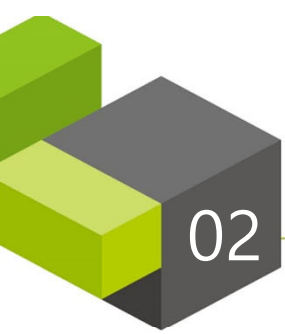


More than
200 games



Game genre
Casual Mid-Core

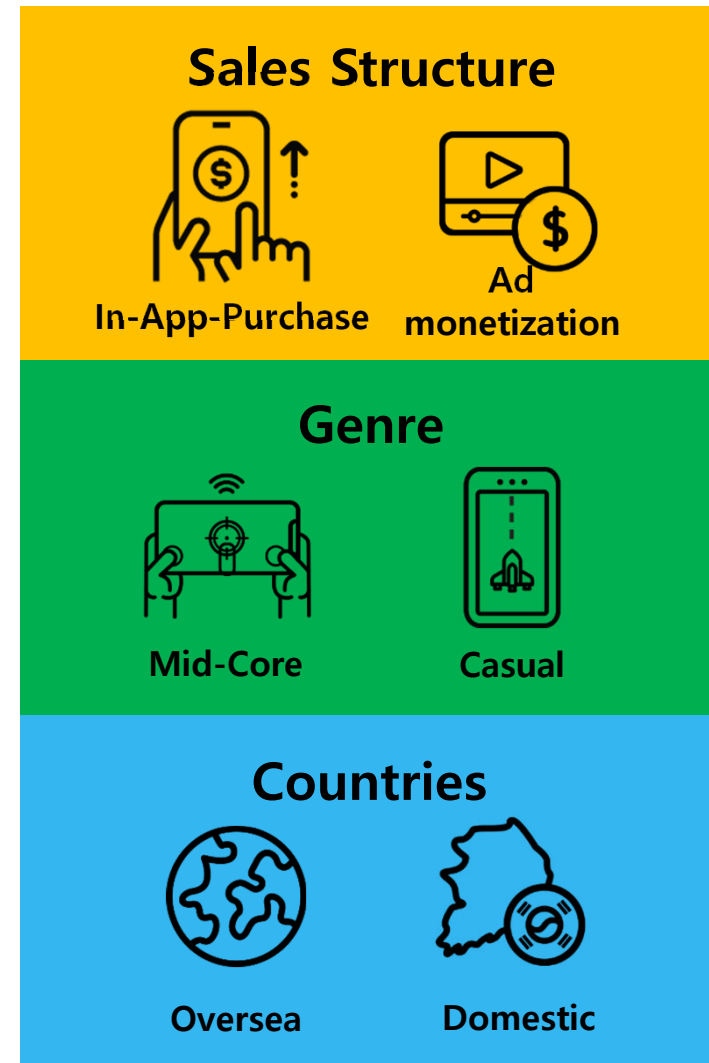
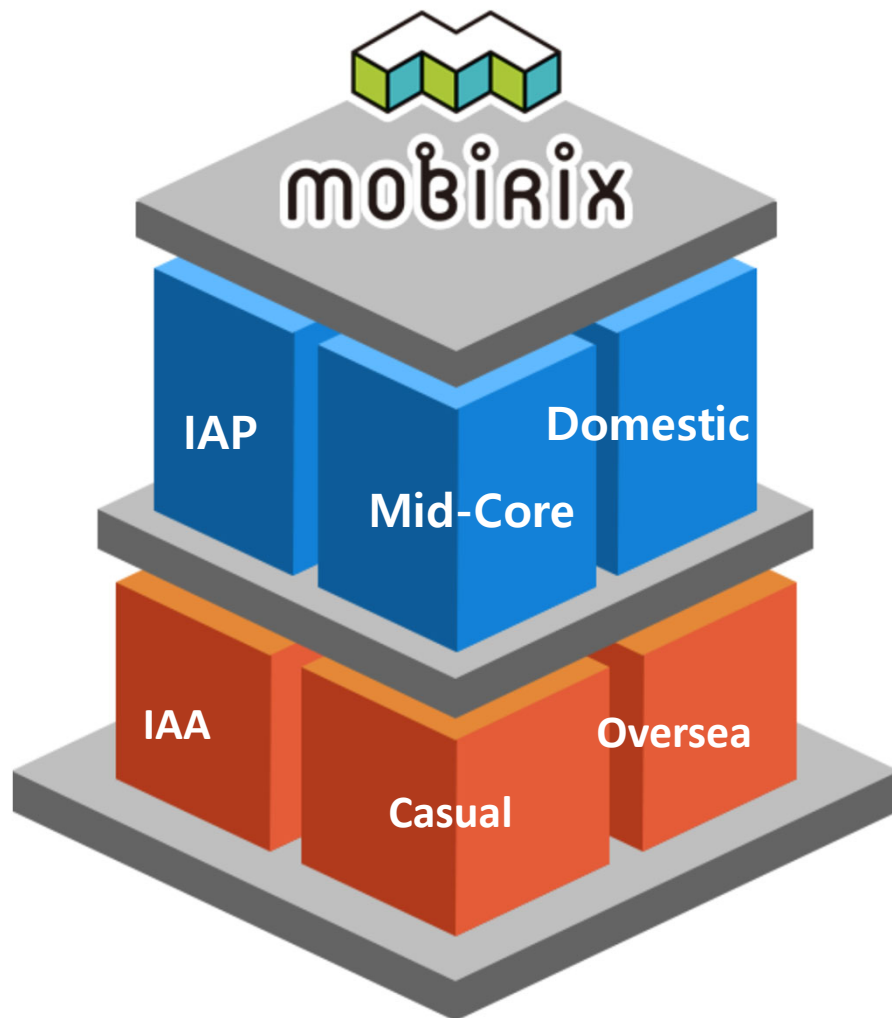
※ DAU,MAU : Exported data only projects equipped with Firebase analysis tool

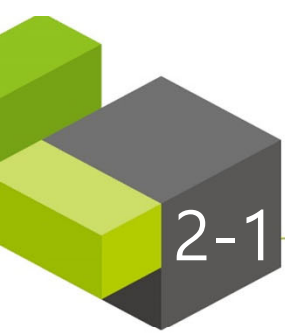


Current state of major business



Sales Model Structure

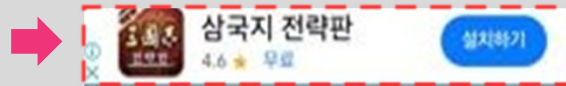
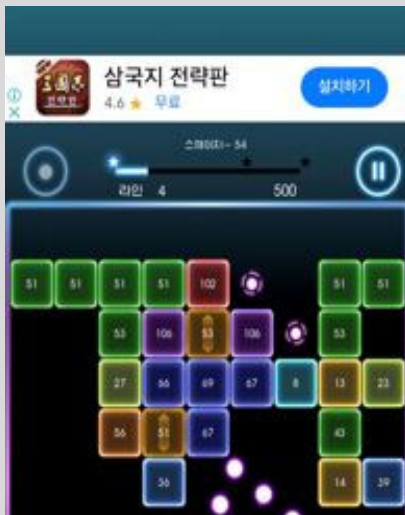
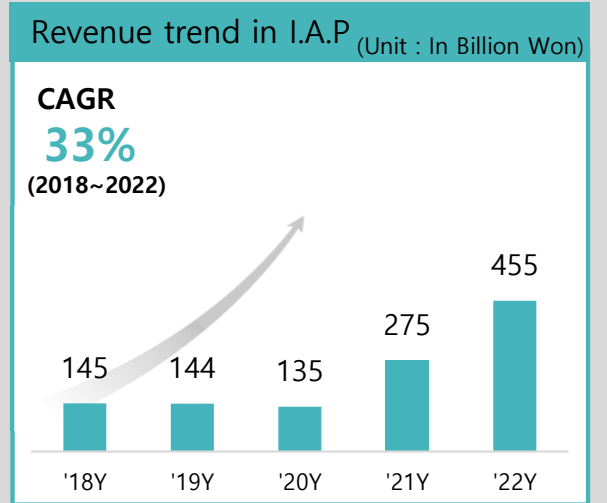




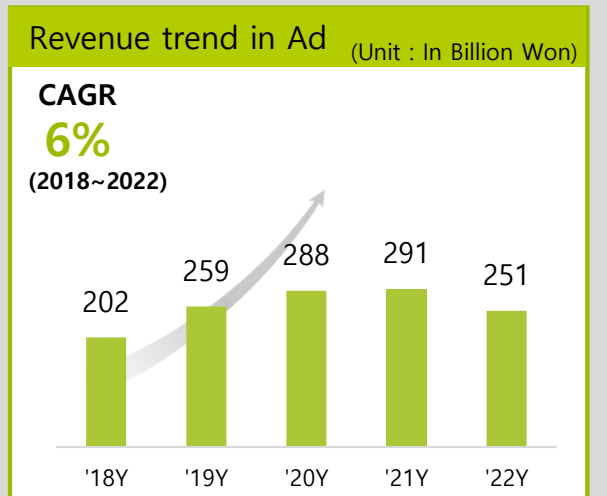
Monetization Structure



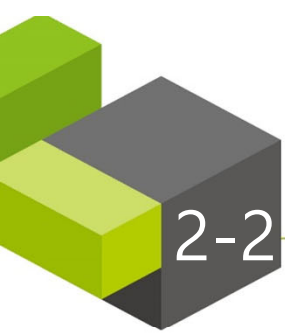
Monetized by In-App purchase, Ads-remove packages, and subscription



Monetize by exposing banner, interstitial, and rewarded video



※ Based on sales excluding subsidiaries that are non-game fields
 ※ Based on cumulative revenue in 2022 4Q.

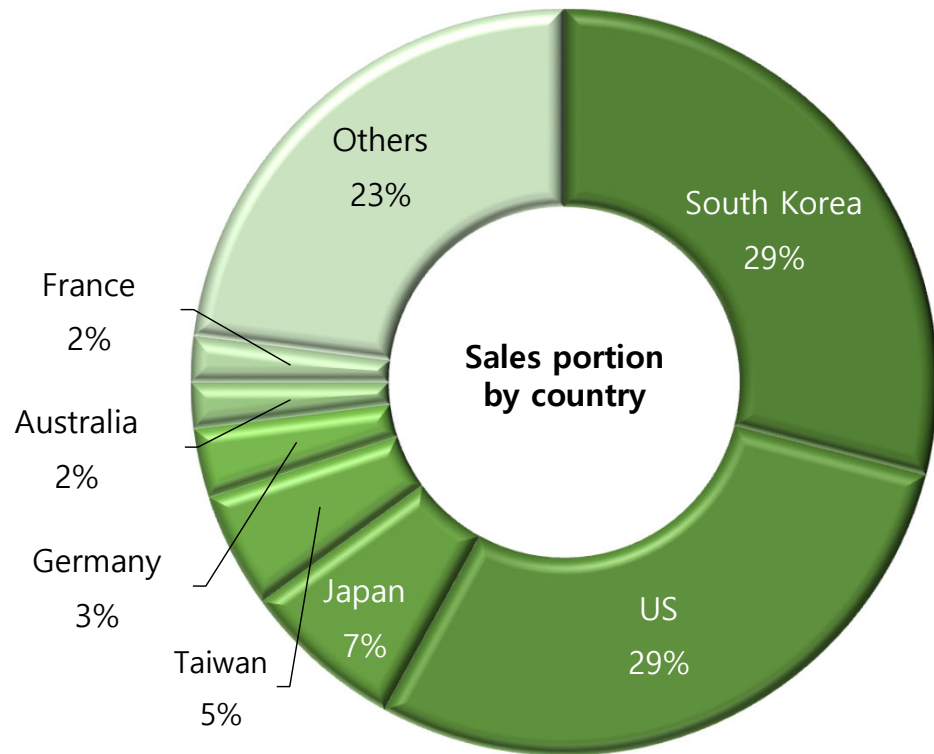
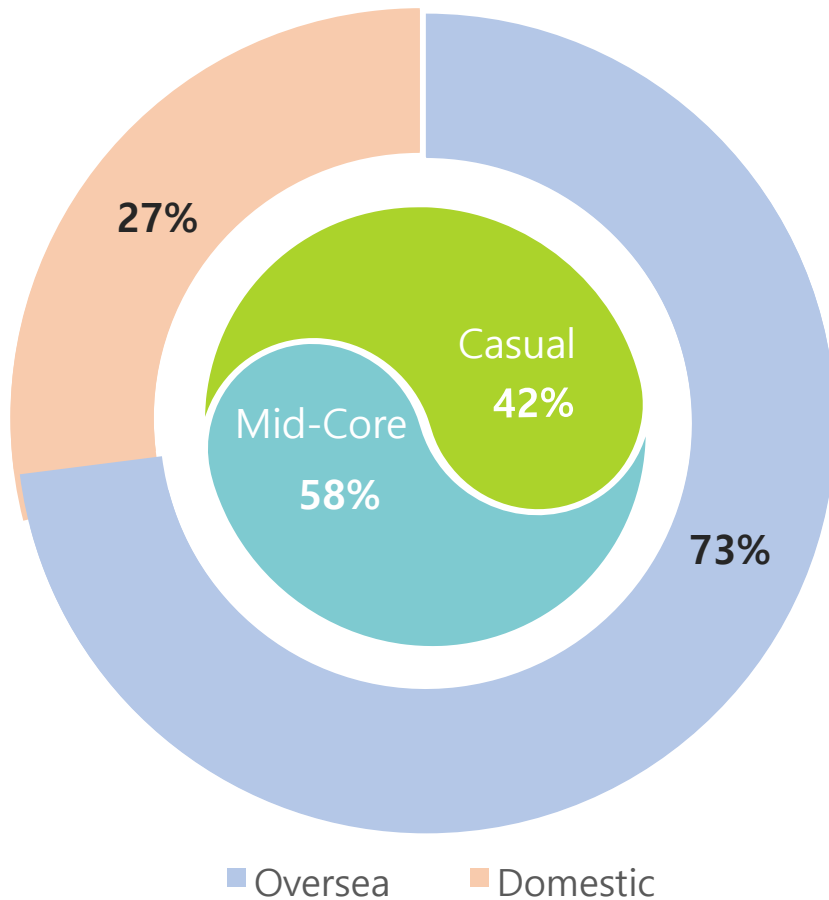


Main business and Service games

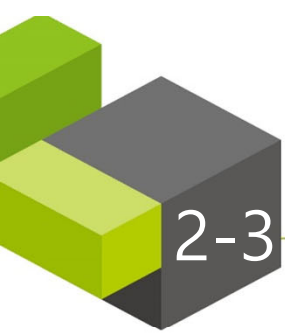


Sales structure by countries

Oversea/Domestic Sales comparison by genre



※ Based on sales excluding subsidiaries that are non-game fields
 ※ Based on cumulative revenue in 2022 4Q.

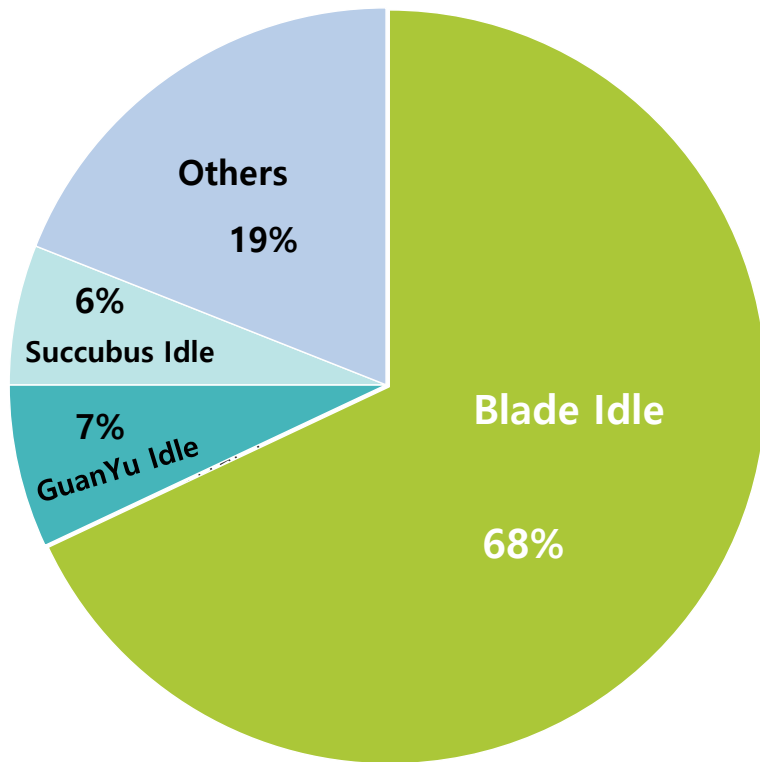


Main service games by genre



Mid-core

Number of games 40 / 58% of Total sales



Blade Idle

₩27.6 B KRW (Sales)

2022.02 (Launched date)



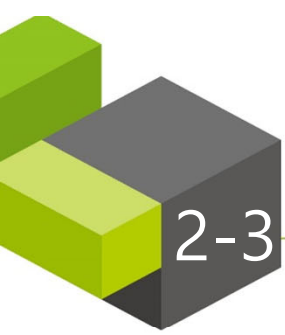
GuanYu Idle

₩2.7 B KRW (Sales)

2021.03 (Launched date)

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

※ Based on cumulative revenue in 2022 4Q.

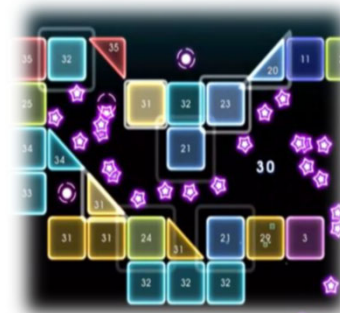
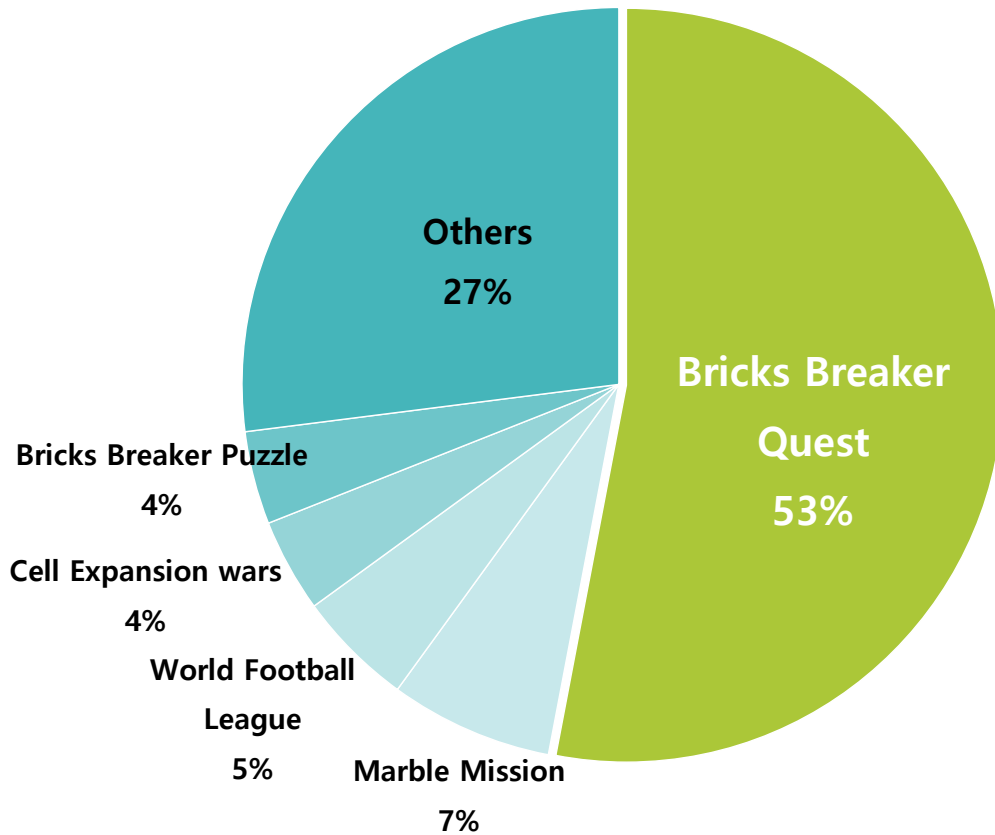


Main service games by genre



Casual

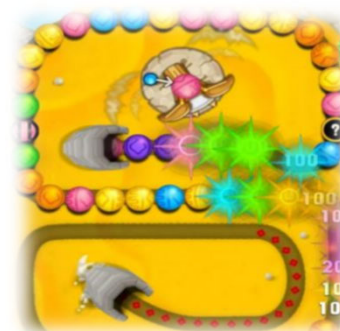
Number of games 215 / 42% of Total sales



Bricks Breaker Quest

9,100,831 (Feb. MAU)

2017.10 (Launched date)



Marble Mission

1,352,374 (Feb. MAU)

2018.07 (Launched date)

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

※ Based on cumulative revenue in 2022 4Q.

Key competitiveness



Well-balanced game portfolio



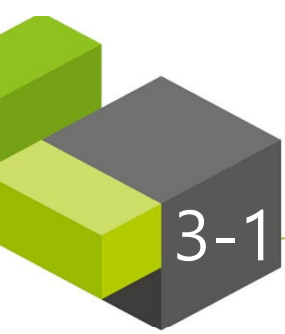
Internal Cross Promotion



Global TOP publisher



Mobirix Partners



Well-balanced game portfolio



Own various games that over 20 million cumulative downloads



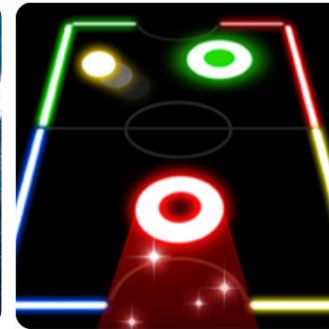
World Football League
269M+



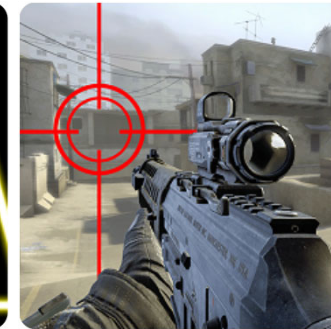
Bricks Breaker Quest
115M+



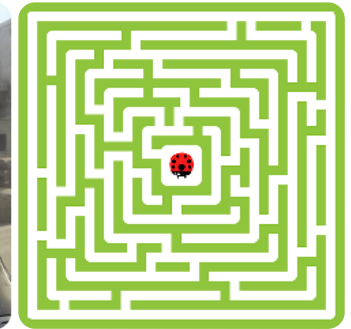
Fishing Hook
100.5M+



Air Hockey Challenge
65.5M+



Zombie Hunter King
60.5M+



Maze King
58.5M+



Snake & Ladders King
57.5M+



Hit & Knock down
47.5M+



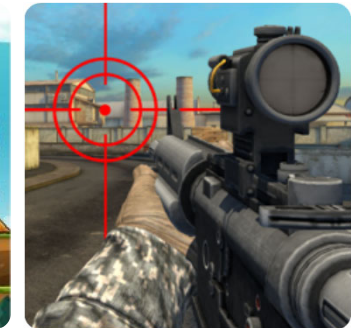
Marble Mission
43M+



Shooting King
36.5M+



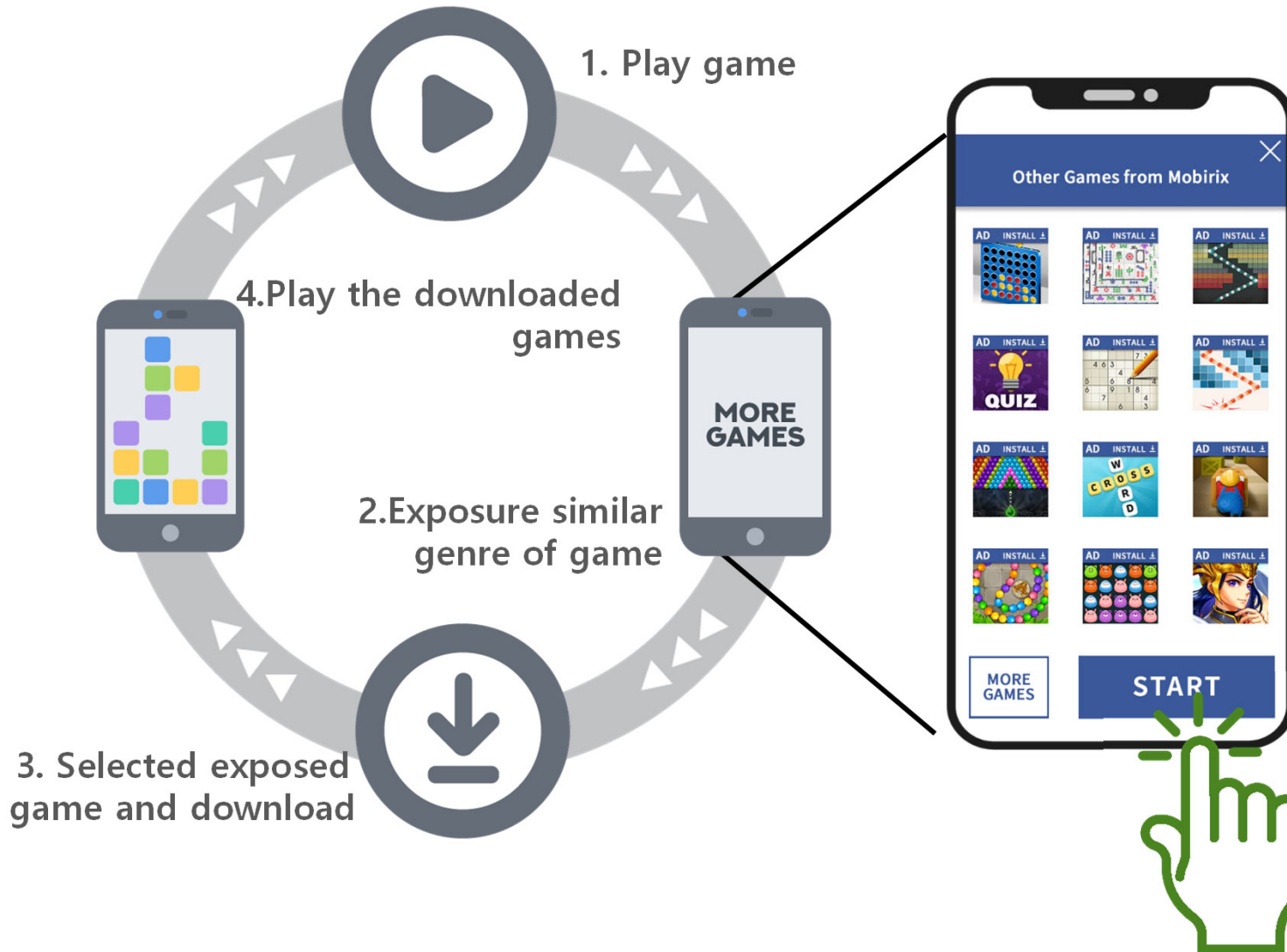
Catapult Quest
34M+



Zombie Fire
33M+

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 Feb 2023)

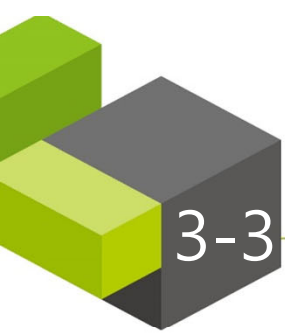


Acceleration User Acquisition through Internal Cross-Promotion

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

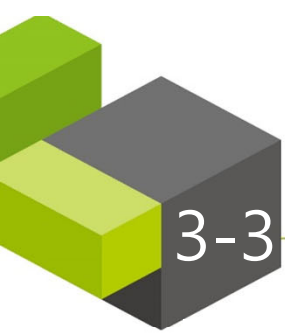
AOS

Rank	Company name	# of Downloads
1		
2		
3		
	⋮	
67	mobirix	8,402,540
Top 6.7% among 1,000 global publishers		

AOS + IOS

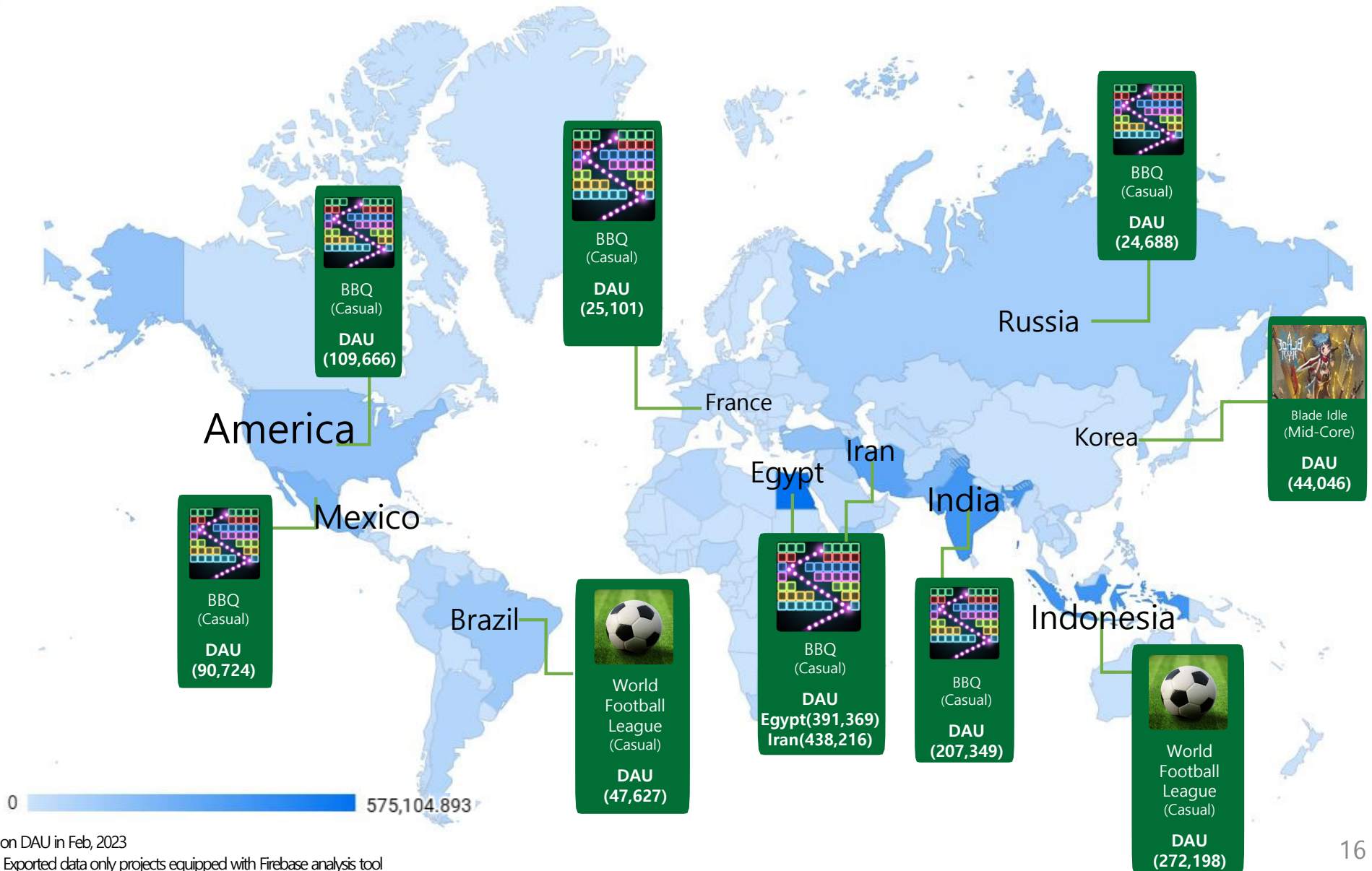
Rank	Company name	# of Downloads
1		
2		
3		
	⋮	
69	mobirix	8,933,236
Top 6.9% among 1,000 global publishers		

※ Source : dataai , data in Feb 2023, Each company's homepage (AZUR Interactive Games, OneSoft, Super Sonic)



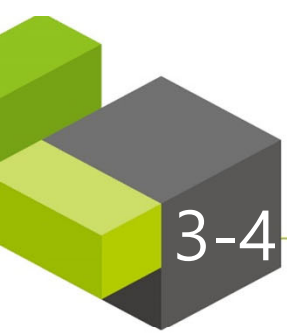
Global TOP Publisher

Top DAU Games by Country



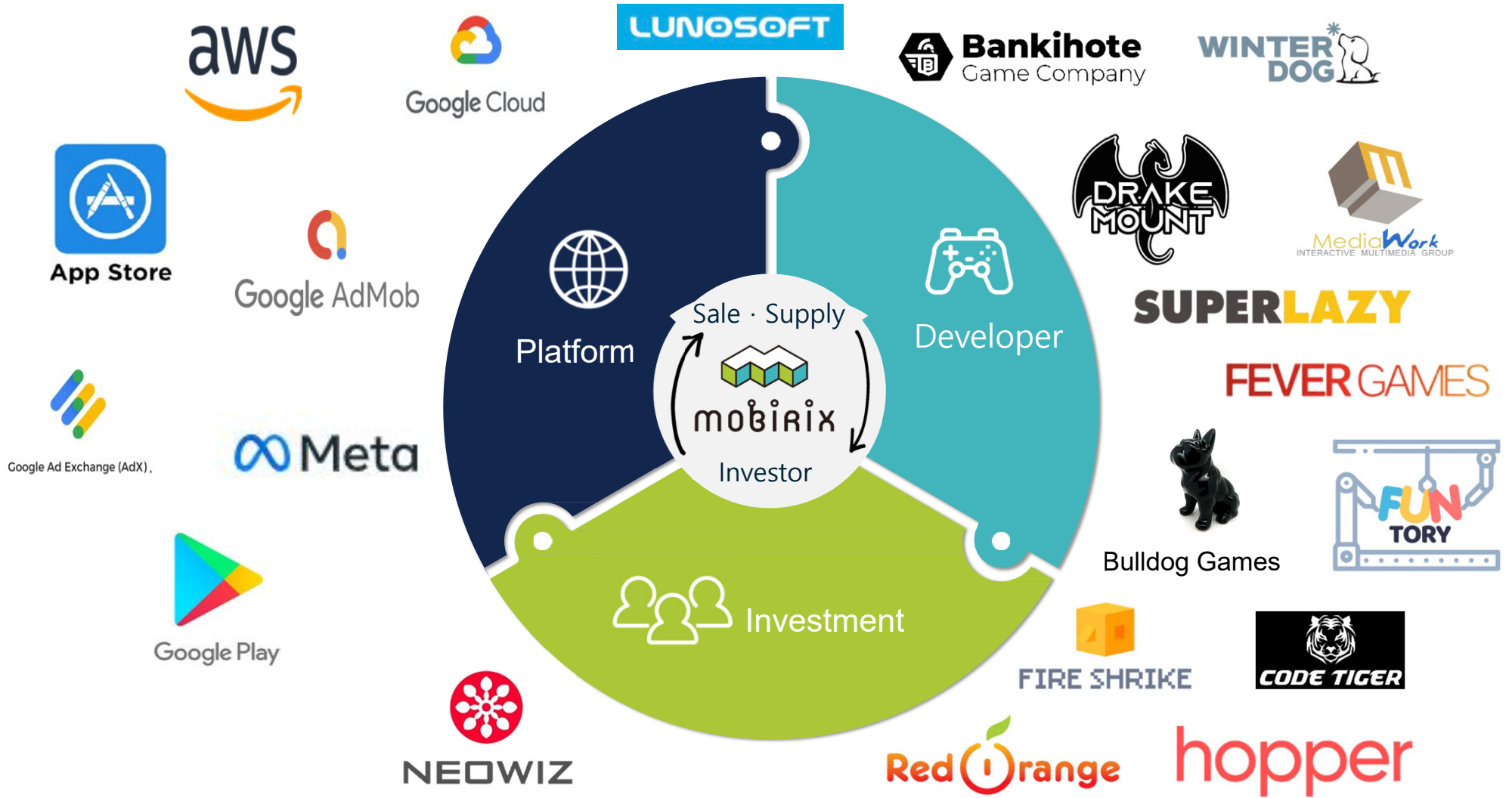
※Based on DAU in Feb, 2023

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



3-4

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, Red Orange, Bankihote, WINTER DOG, DRAKE MOUNT, Media Work, SUPERLAZY, FEVER GAMES, Bulldog Games, FUN tory, FIRE SHRIKE, CODE TIGER, HOOPER, LUNOSOFT)



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 : Mar, 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 : Apr, 2023
- Target Countries: Global (Except China)



Match Puzzle classic (3 Match Puzzle)

A match-3 puzzle game with the adventures of cute animals

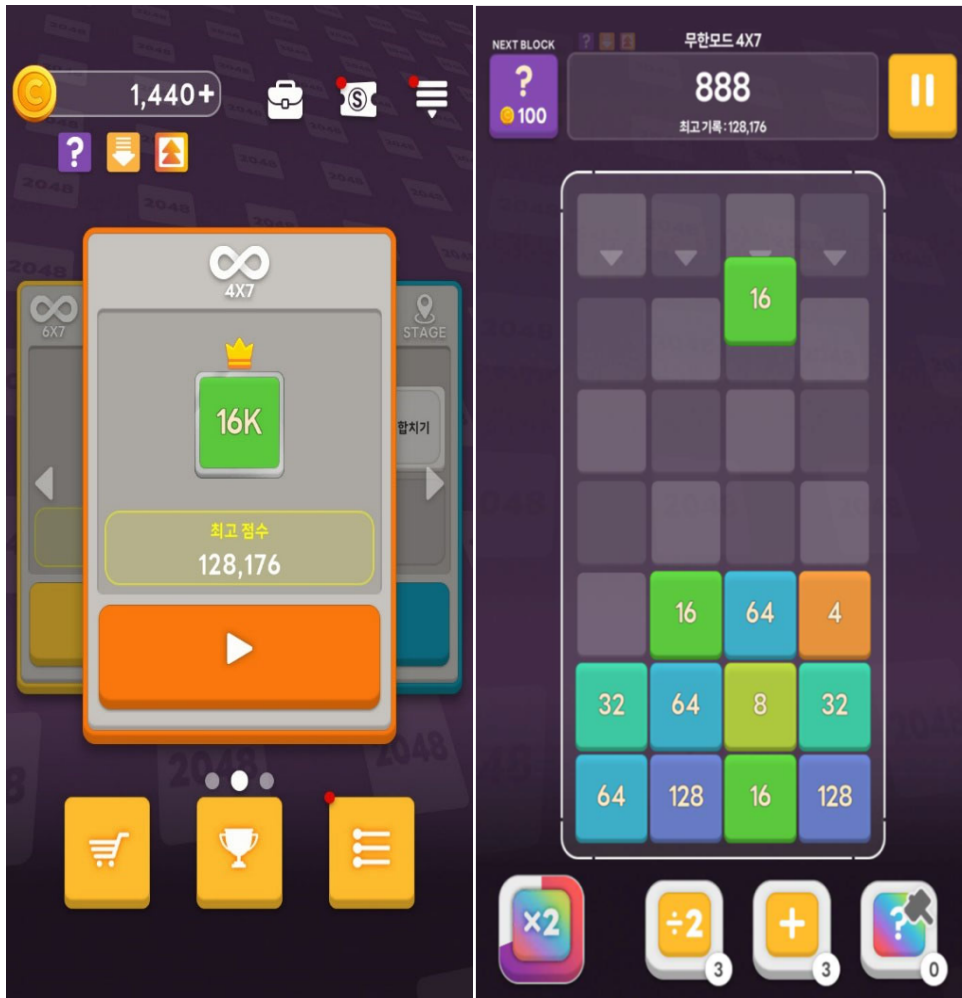
- Title : Match Puzzle classic
- Feature : A puzzle adventure with cute animals
- System : Composed with various puzzle game mode
- OS :
 - Android(Google, Samsung, Amazon)
 - iOS(Apple)
 - PC(Google Play Games)
- Engine: Unity 3D
- Target Launching Date : Apr, 2023
- Target Countries: Global (Except China)



Valkyrie Knights (Idle RPG)

Idle RPG game with simple control and fast battle sequence

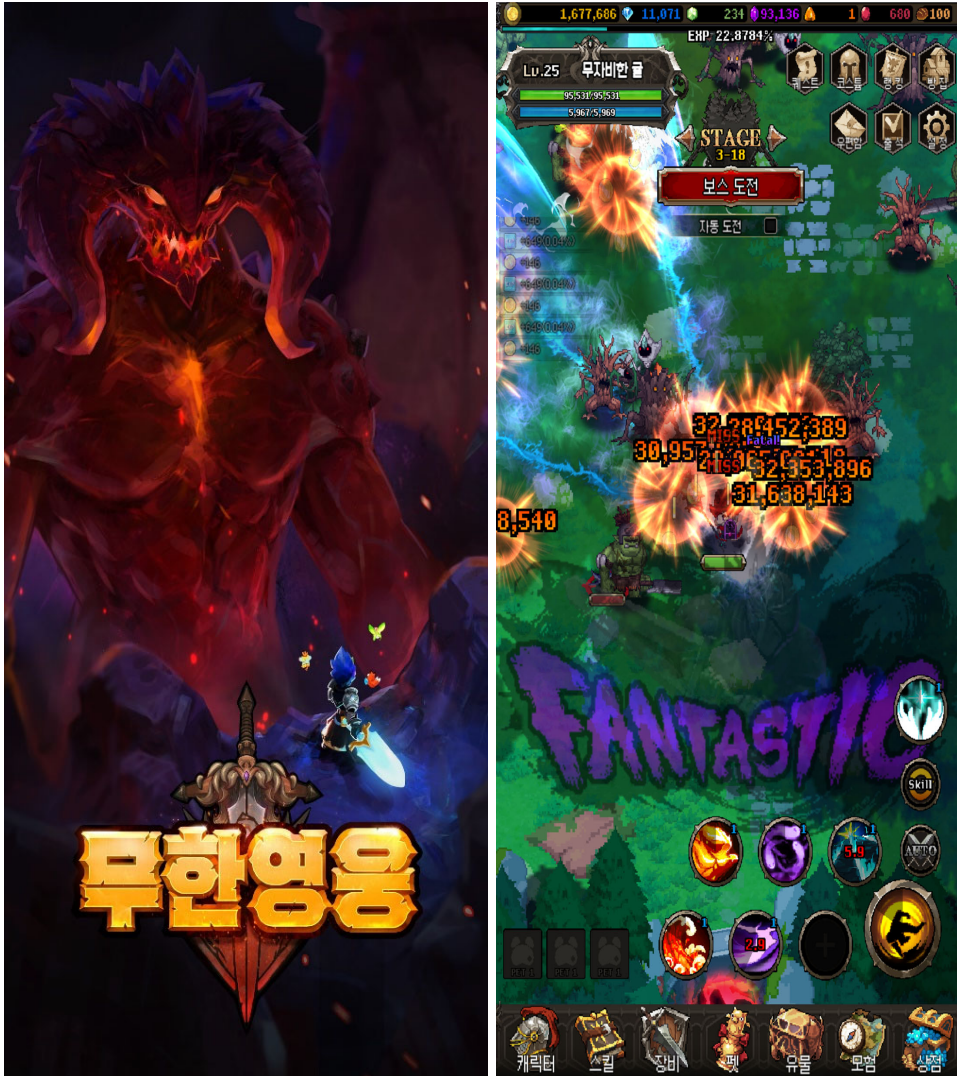
- Title : Valkyrie Knights
- Feature : Fast growth, changed in ability and appearance depends on transcendence, Simple to play
- System : Collect system such as equipment and company Supported Auto-play system
- OS : Android(AOS), Apple(IOS)
- Development Engine : Unity 3D
- Target Launching Date : Apr,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



Project Puzzle D (Working Title) (2048 Puzzle)

2048 puzzle game that composed with various gimmicks

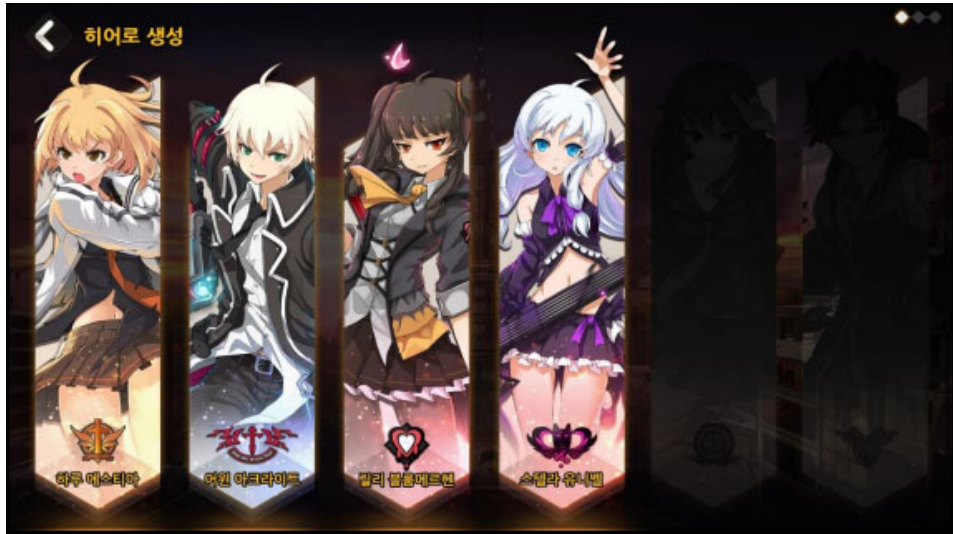
- Title : Drop the Number (Working Title)
- Feature : Clear the mission by using 10 types of gimmick blocks
- System : Provided puzzle-type of stage mode and endless mode
- OS :
 - Android(Google, Samsung, Amazon) / iOS(Apple)
 - PC(Google Play Games)
- Engine : Unity 3D
- Target Launching Date : May, 2023
- Target Countries: Global (Except China)



Infinite Hero (Idle RPG)

Idle RPG with easy controls and quick battles

- Title : Infinite Hero
- Feature : Provided high quality of vivid graphics and effect
- System : Adventure idle RPG with skill linkage system
- OS : Android(AOS), Apple(IOS)
- Engine: Unity 3D
- Target Launching Date : May, 2023
- 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 : May, 2023
- Target Countries: Global (Except China)



Legendary Master Idle (Idle RPG)

Martial arts based idle RPG with side scrolling

- Title : Legendary Master Idle
- Feature : Beautiful illustrations and attractive characters are added in martial arts genre!
- System : Enjoyable battle system with combination skills, high quality graphics and hit-satisfaction!
- OS : Android(AOS), Apple(IOS)
- Development Engine : Unity 3D
- Target Launching Date : May, 2023
- Target Countries: Global (Except China)



Another world hero idle

(Idle RPG)

3D idle RPG that have brilliant skills with hit-satisfaction

- Title : Another world hero idle
- Feature: High quality of 3D Idle RPG game with fantastic graphics
- System : Summon the shadow legion and fight against monsters
- OS: Android(AOS), Apple(IOS)
- Development Engine : Unity 3D
- Target Launching Date : May, 2023
- Target Countries: Global (Except China)



Stellar Knight Idle (Working Title) (Idle RPG)

3D high quality game with vivid visuals, a splendid battle with various skills

- Title : Stellar Knight Idle
- Feature : Various skills and wide field to adventure
- System : Breaking though the stage by growing character
- OS: Android(AOS), Apple(IOS)
- Development Engine : Unity 3D
- Target Launching Date : May, 2023
- Target Countries: Global (Except China)





Devil King(Working Title) (Idle RPG)

3D mid-core RPG that has various skills with brilliant effects

- Tilte : Devil King (Working Title)
- Feature: Adventure the wide field with 3D model character
- System : Transcendence system
(Become Devil King step by step)
- OS: Android(AOS), Apple(IOS)
- Development Engine : Unity 3D
- Target Launching Date : Jun, 2023
- Target Countries: Global (Except China)



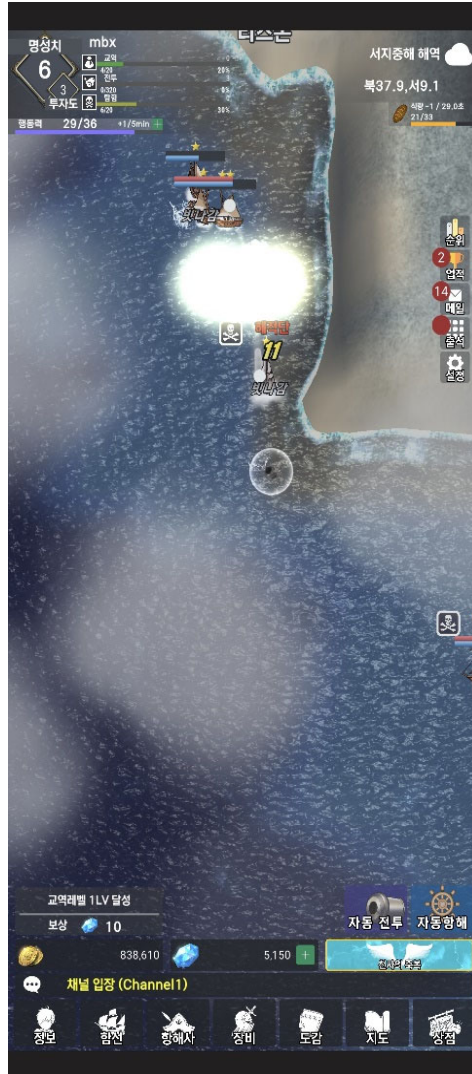
Dark Warrior (Working Title)

(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 : Aug, 2023
- Target Countries: Global (Except China)





Uncharted World (Simulation RPG)

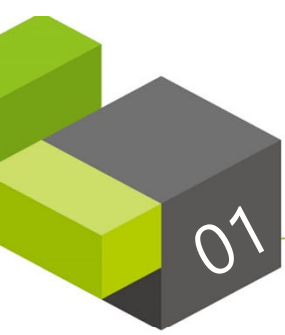
Simulation game that Exploring the unknown world beyond the horizon

- 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 : Aug, 2023
- Target Countries: Global (Except China)

Appendix.

2022.4Q 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

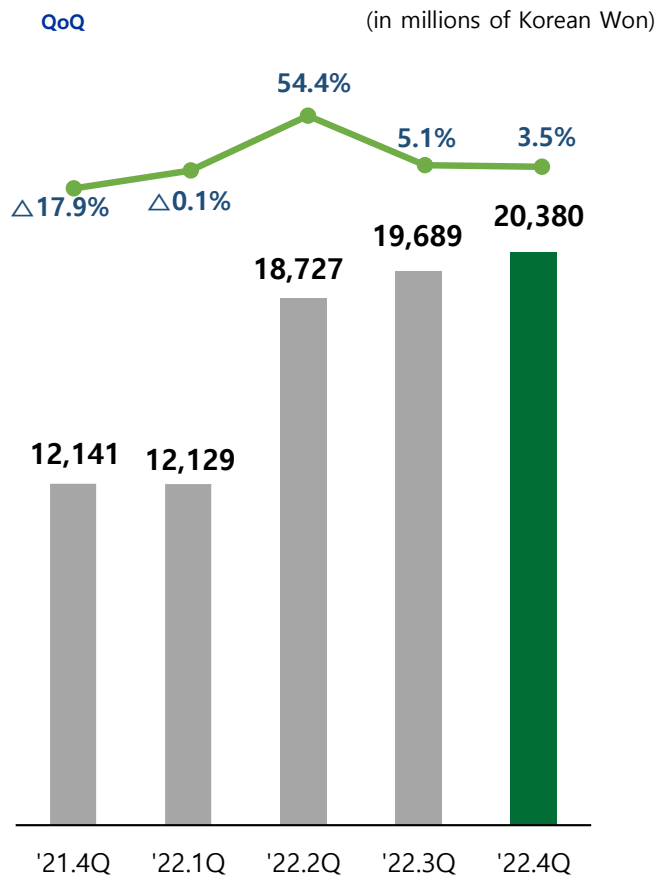


Earnings Report

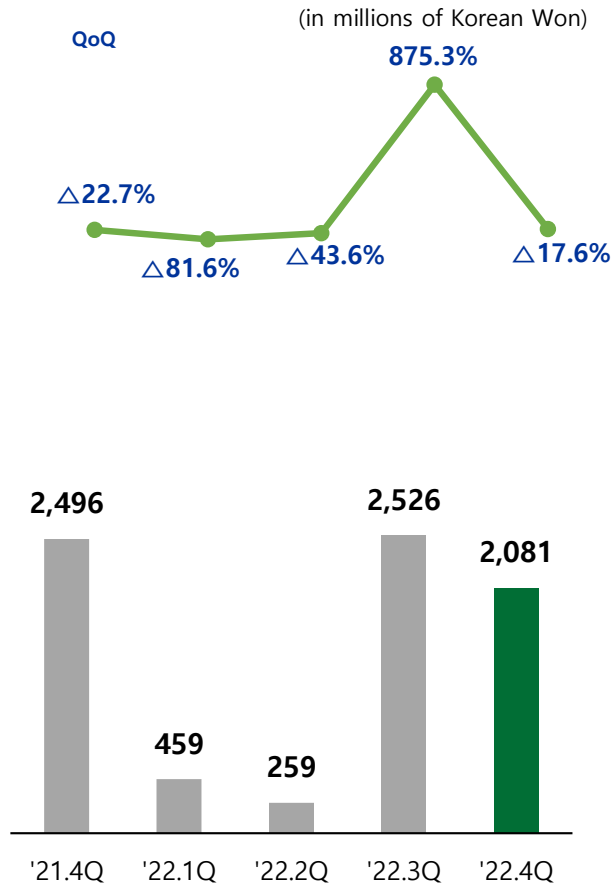


- ▶ Operating Revenue : 20,380 million Korean Won (YoY +67.9%, QoQ +3.5%)
- ▶ Operating Income : 2,081 million Korean Won (YoY Δ 16.6%, QoQ Δ 17.6%)
- ▶ Net Income: 702 million Korean Won (YoY Δ 76.0%, QoQ Δ 71.5%)

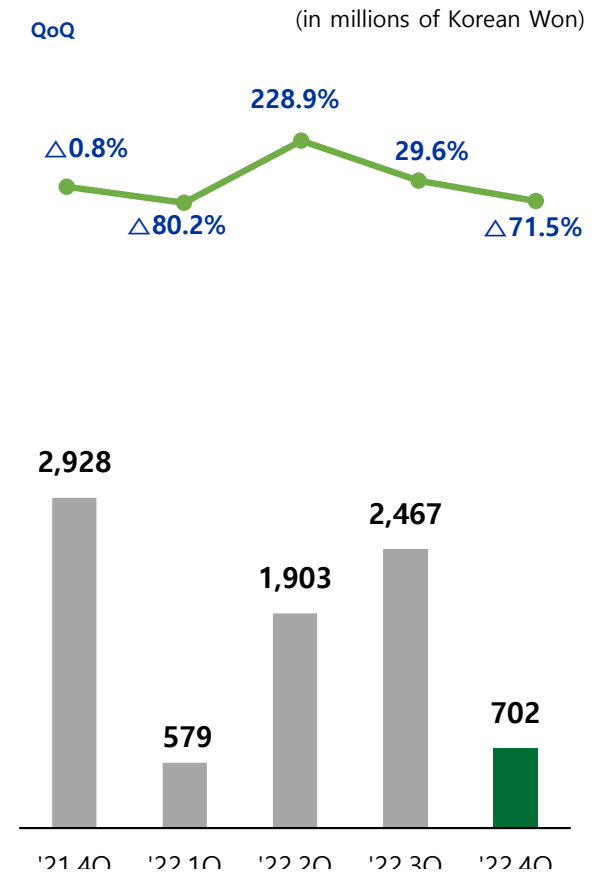
Operating Revenue



Operating Income



Net Income



※ The above data is based on consolidated financial statements



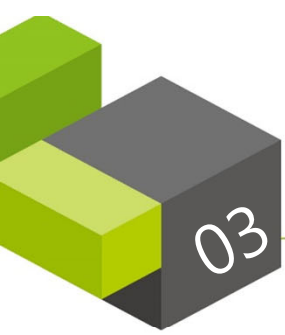
Operating Revenue Analysis



(in millions of Korean Won)

Classification	'21.4Q	'22.1Q	'22.2Q	'22.3Q	'22.4Q	YoY	QoQ	Note
Operating Revenue	12,141	12,129	18,727	19,689	20,380	67.9%	3.5%	
I.A.P*	4,762	5,778	12,196	13,263	14,238	199.0%	7.4%	Increase in revenue due to launching new mid-core games
oversea	2,748	3,201	8,103	8,887	8,286	201.5%	△6.8%	
domestic	2,014	2,577	4,093	4,376	5,952	195.5%	36.0%	
Ads	7,378	6,351	6,531	6,324	5,949	△19.4%	△5.9%	Decrease in revenue due to decrease in Ads Monetization in Casual Genre
oversea	6,586	5,478	5,736	5,479	5,122	△22.2%	△6.5%	
domestic	792	873	795	845	827	4.4%	△2.1%	
others (license)	-	-	-	102	194	-	90.2%	Reflected subsidiary revenue

※ The above data is based on consolidated financial statements

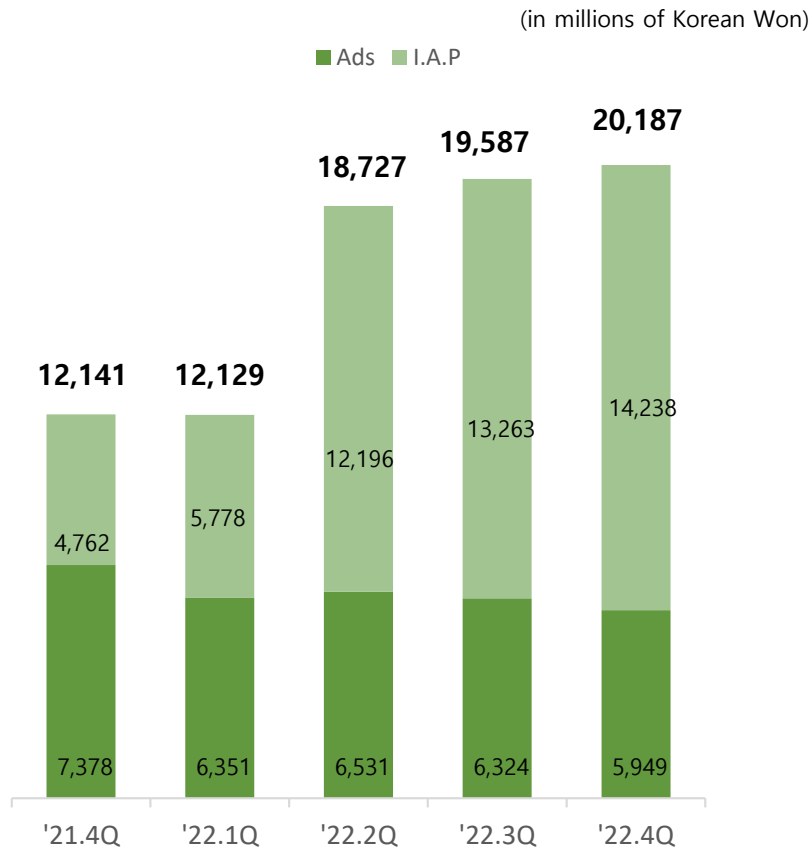


Proportion of Sales

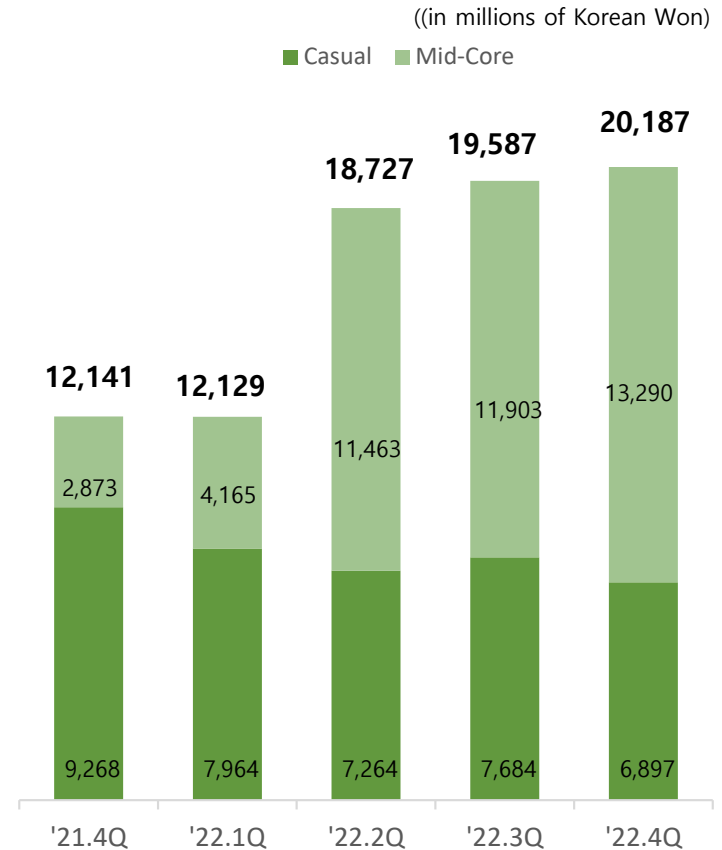


- ▶ I.A.P 14,238 million Korean Won (YoY +199.0%, QoQ +7.4%)
- ▶ Ads 5,949 million Korean Won (YoY Δ 19.4%, QoQ Δ 5.9%)
- ▶ Mid-Core 13,290 million Korean Won (YoY +362.6%, QoQ +11.7%)
- ▶ Casual 6,897 million Korean Won (YoY Δ 25.6%, QoQ Δ 10.2%)

🏠 Sales by revenue category



🏠 Sales by genre (I.A.P+Ads)



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



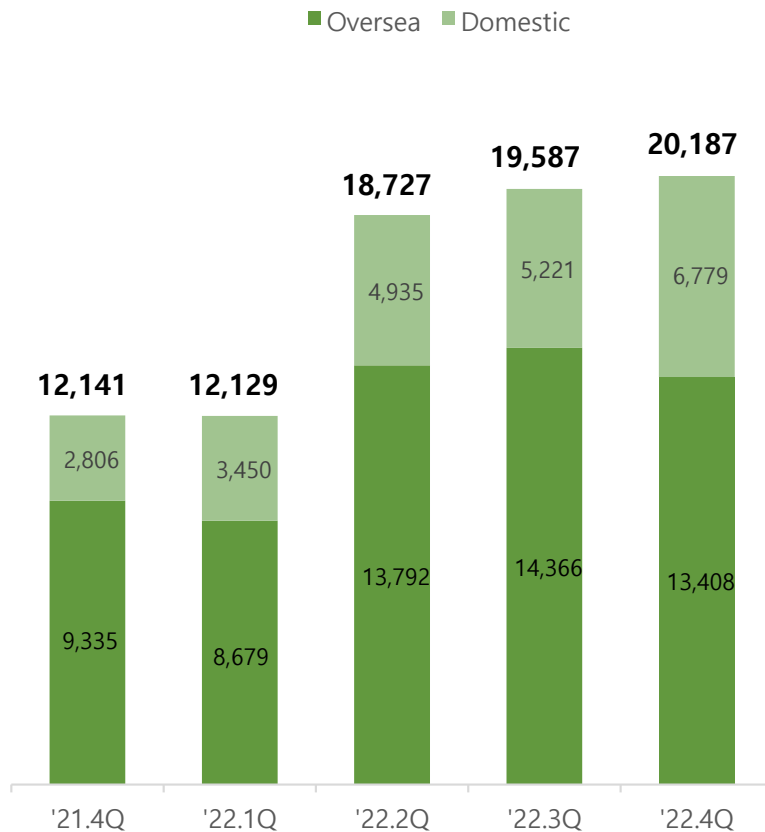
Overseas Sales Share



- ▶ Overseas sales 13,408 million Korean Won (YoY +43.6%, QoQ Δ 6.7%)
- ▶ Domestic sales 6,779 million Korean Won (YoY +141.6%, QoQ +29.8%)

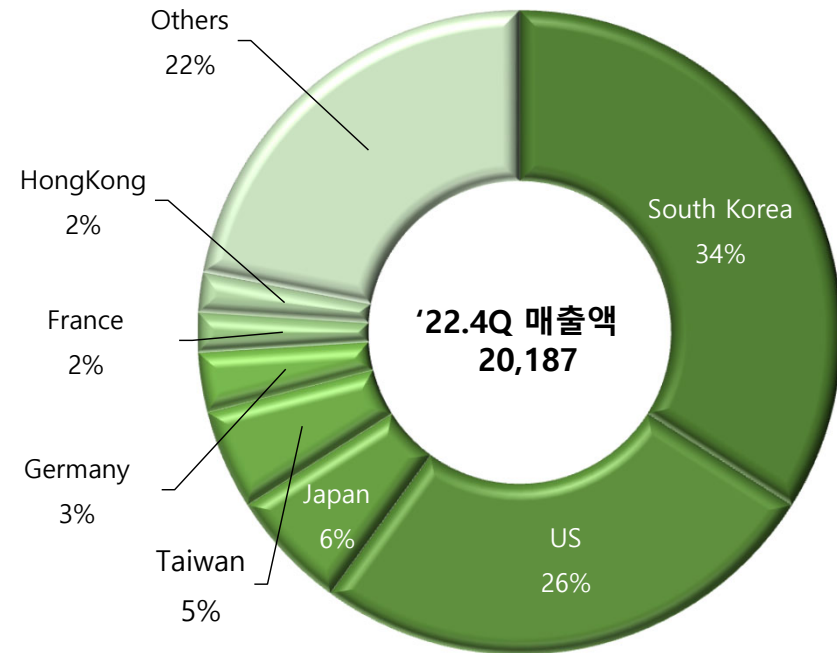
Overseas/Domestic sales

(in millions of Korean Won)

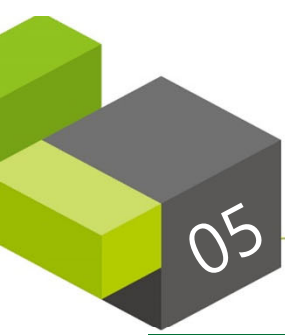


Sales share by country

(in millions of Korean Won)



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



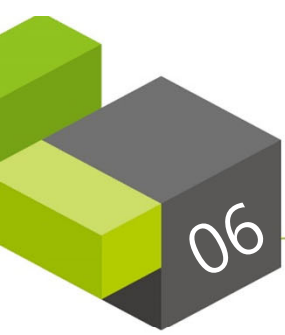
Operating Expenses Analysis



(in millions of Korean Won)

Classification	'21.4Q	'22.1Q	'22.2Q	'22.3Q	'22.4Q	YoY	QoQ	Note
Operating Expenses	9,645	11,670	18,469	17,163	18,300	89.7%	6.6%	
Platform Fee	1,386	1,499	3,750	3,967	4,401	217.5%	10.9%	Increase in platform fees due to increasing of in app purchase in mid-core genre
Revenue Sharing Fee	511	730	690	2,128	2,968	480.8%	39.5%	Increase in RS due to increasing of in app purchase
Server Fee	96	132	144	163	184	91.7%	12.9%	Increase in server fees due to increasing of mid-core game usage
Marketing Fee	4,677	6,003	9,925	6,526	6,103	30.5%	△6.5%	Decrease in marketing expense due to stabilization of sales
Labor Fee	1,643	1,897	2,227	2,392	2,943	79.1%	23.0%	Reflects increased in human resources and labor costs
Amortization	505	554	613	613	614	21.6%	0.2%	
Other Fee	826	855	1,120	1,374	1,087	31.6%	△20.9%	Decrease in welfare and other maintenance costs
Operating Gain and Loss	2,496	459	259	2,526	2,081	△16.6%	△17.6%	
EBITDA	3,001	1,013	872	3,139	2,695	△10.2%	△14.1%	Operating profit + Amortization + Interest Expense
Net Income	2,928	579	1,903	2,467	702	△76.0%	△71.5%	

※ The above data is based on consolidated financial statements



Consolidated Financial Statements



Appendix

Consolidated Statements of Financial Position

(in millions of Korean Won)

Classification	'21.4Q	'22.1Q	'22.2Q	'22.3Q	'22.4Q
Current assets	58,535	59,561	58,595	54,718	56,654
Non-current assets	21,958	19,133	21,207	32,062	29,828
Total assets	80,494	78,693	79,802	86,780	86,482
Current liabilities	4,454	5,509	5,503	5,289	5,797
Non-current liabilities	2,436	2,447	1,306	1,441	857
Total liabilities	6,890	7,956	6,809	6,730	6,653
Share capital	930	960	960	960	960
Consolidated capital surplus	35,182	36,531	36,531	36,531	36,531
Capital adjustments	6,879	5,780	5,780	5,780	5,780
Accumulated other comprehensive income	5,526	1,802	2,154	6,743	5,820
Consolidated retained earning	25,085	25,664	27,567	30,034	30,736
Total equity	73,603	70,737	72,993	80,049	79,828

Consolidated Statements of Comprehensive Income

(in millions of Korean Won)

Classification	'21.4Q	'22.1Q	'22.2Q	'22.3Q	'22.4Q
Revenue	12,141	12,129	18,727	19,689	20,380
Operating expenses	9,645	11,670	18,469	17,163	18,300
Operating profit	2,496	459	259	2,526	2,081
Other income	509	344	1,537	787	△125
Other expenses	237	54	245	37	3,455
Profit before income tax	2,769	749	1,550	3,276	△1,499
Income tax expense	△159	170	△353	809	△2,201
Net income for the period	2,928	579	1,903	2,467	702



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