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DearU

4Q'22 Earnings Results

Feb 14, 2023

Source: Unaudited, Company Financials

DearU

Ticker: 376300, KOSDAQ

Investor Relations 2023

Disclaimer

All financial information contained herein is based on a non-consolidated basis in accordance with International Financial Reporting Standards ("IFRS").

The information on the earnings results of 4Q22 has been prepared in advance, prior to being reviewed by the external auditor, solely for the convenience of our investors, and the contents herein are subject to change in the process of audit review by the external auditor.

Please note that all forward-looking statements are based on various factors relating to our internal operations, business strategy and market environments and our actual future results and the timing of certain events may differ materially from those forward-looking statements implied herein.

We expressly disclaim and do not bear responsibility to publicly update any changes in our expectations, or any changes in our events, conditions.

This presentation is available on our Investor Relations website at

https://www.dearu.com/en/pages/irDownload_20220510.php **DearU**

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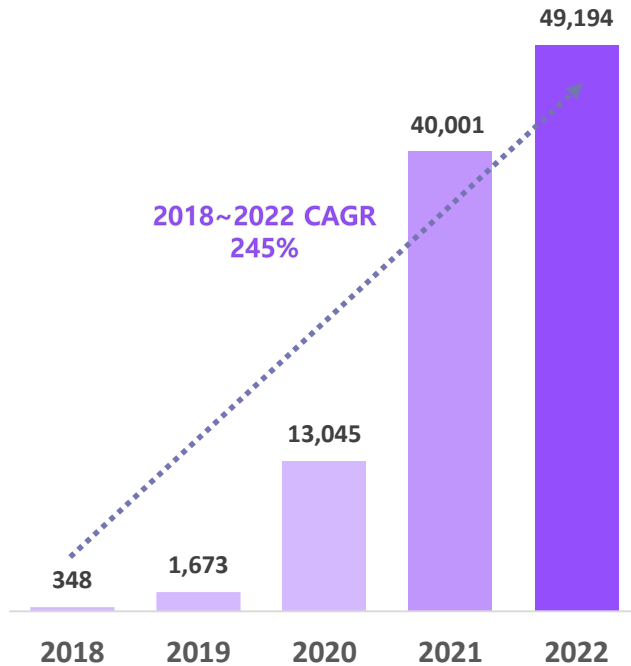
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Operating Revenue

Yearly Operating Revenue

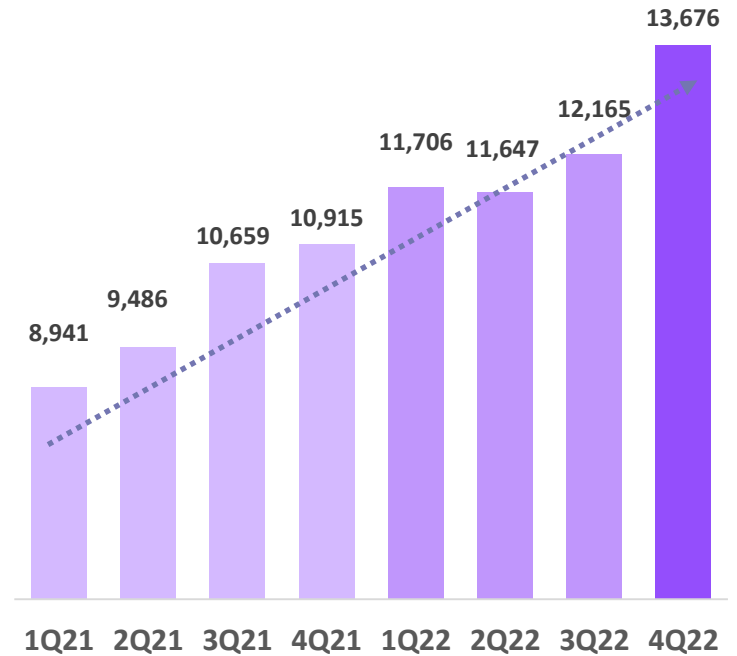
(Unit: KRW Mil.)



%	2018	2019	2020	2021	2022
YoY	12%	381%	680%	207%	23%

Quarterly Operating Revenue

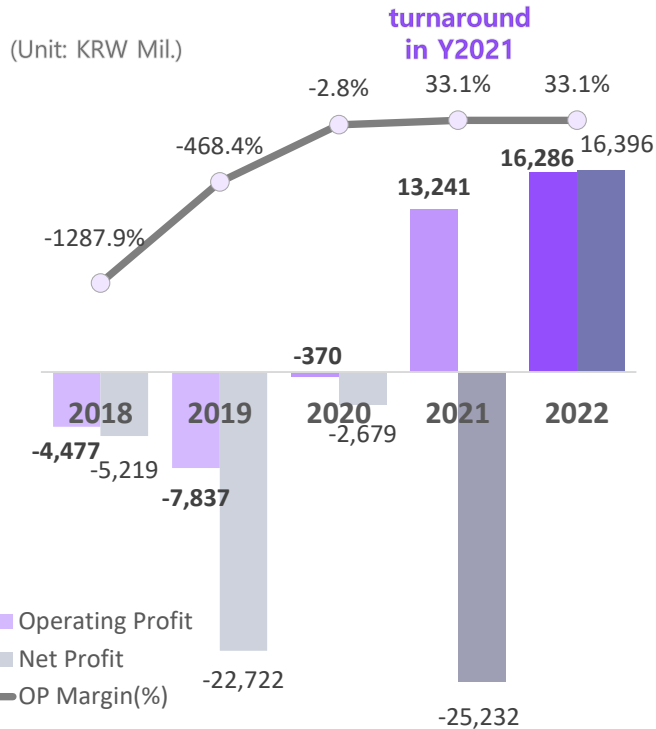
(Unit: KRW Mil.)



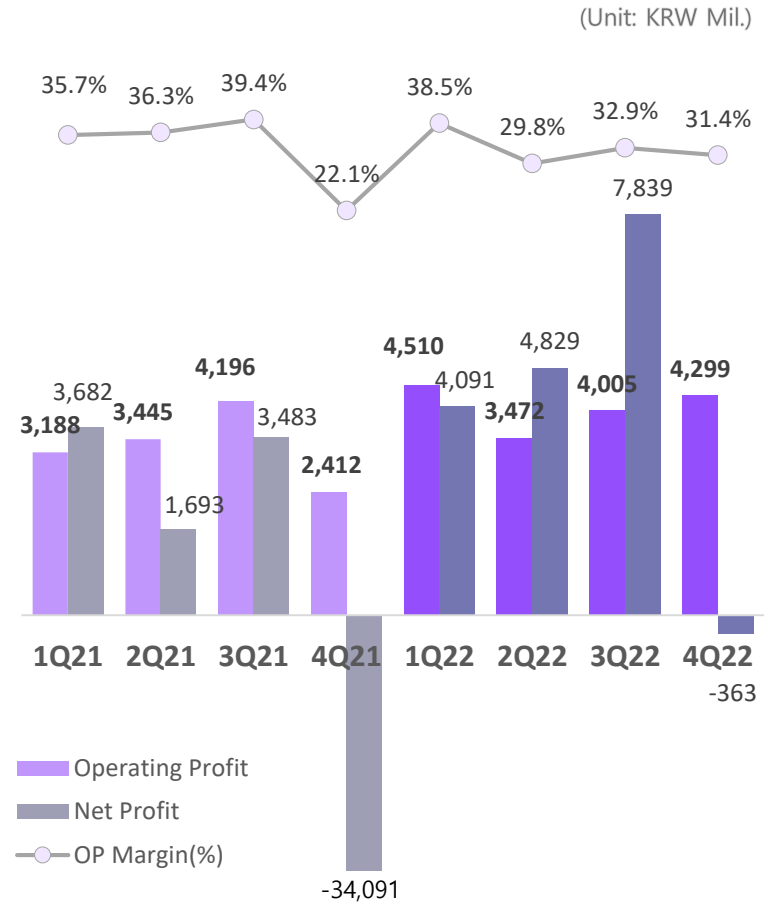
%	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22
YoY	999%	290%	163%	90%	31%	23%	14%	25%
QoQ	56%	6%	12%	2%	7%	-1%	4%	12%



Yearly Profitability



Quarterly Operating Profit



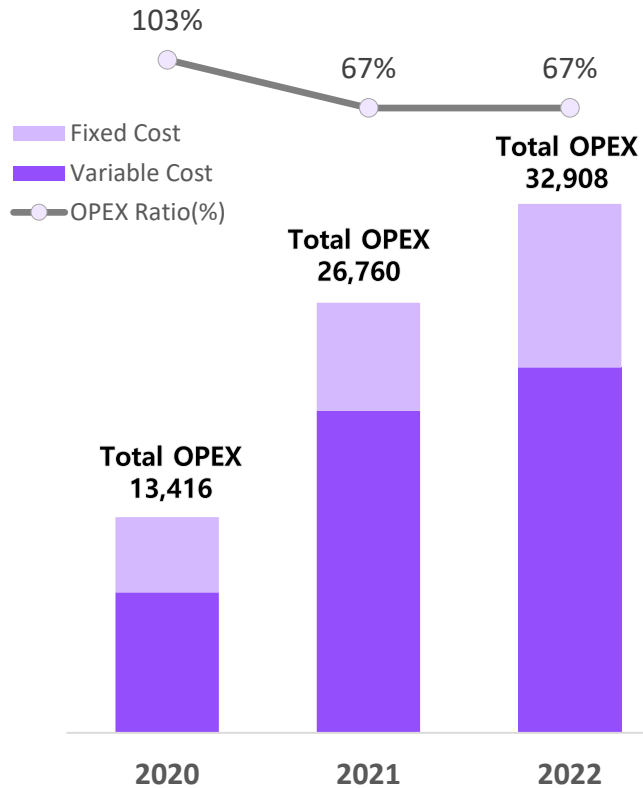
2019	2021
Intangible asset impairment loss due to merger with Brinicle Inc. - 13.3bil. won	Loss on valuation due to CB & CPS conversion to common stock - CB: 226K Shares, 4.8bil. won - CPS: 1.6M Shares, 33.6bil. won



Operating Expenses

Yearly OPEX Trend

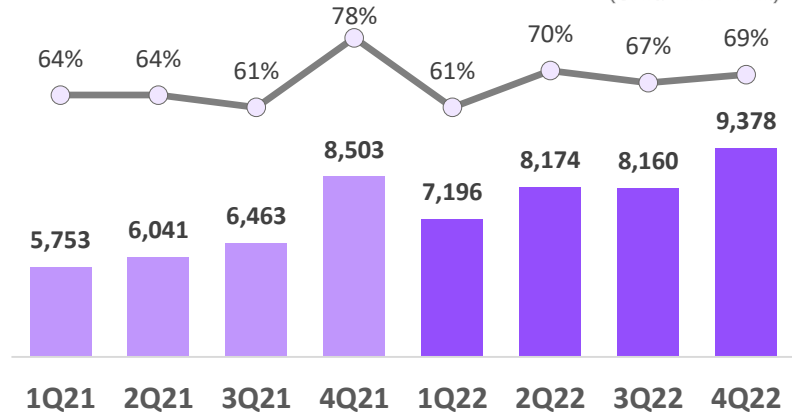
(Unit: KRW Mil.)



turnaround in Y2021

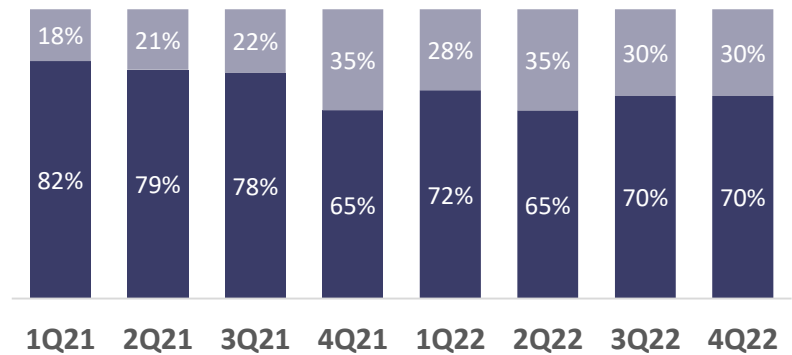
Quarterly OPEX Trend

(Unit: KRW Mil.)



Quarterly OPEX Structure

Fixed Cost Variable Cost



*Main Variable Costs: Google & iOS App. Platform Fee

*Main Fixed Costs: Labor related costs



Appendix. Non-consolidated Financial Statements

Statement of Income

(Unit: KRW Mil.)	Q1'21	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22	Q4'22	2021	2022
Operating Revenue	8,941	9,486	10,659	10,915	11,706	11,647	12,165	13,676	40,001	49,194
Operating Expenses	5,753	6,041	6,463	8,503	7,196	8,174	8,160	9,378	26,760	32,908
Operating Income	3,188	3,445	4,196	2,412	4,510	3,472	4,005	4,299	13,241	16,286
Non-operating Income	1,077	17	22	144	541	1,605	3,893	-2,123	1,260	3,916
Non-operating Expenses	582	991	91	37,216	29	221	59	2,986	38,881	3,294
Earnings before income taxes	3,682	2,471	4,127	-34,660	5,022	4,857	7,839	-810	-24,380	16,907
Income tax expense		778	644	-570	930	28		-362	852	511
Net Income	3,682	1,693	3,483	-34,091	4,091	4,829	7,839	-448	-25,232	16,396

Statement of Financial Position

(Unit: KRW Mil.)	Q1'21	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22	Q4'22
Current Assets	10,250	13,737	17,954	106,042	111,326	115,193	129,076	134,889
Cash	6,275	8,537	13,611	86,825	90,586	94,472	109,778	115,659
Non-current Assets	7,948	7,885	8,138	27,514	27,627	19,093	19,080	17,652
Total Assets	18,199	21,622	26,092	133,556	138,952	134,286	148,156	152,541
Current Liabilities	15,630	17,232	18,089	9,257	10,416	10,015	10,192	11,049
Non-current Liabilities	357	349	343	724	734	674	684	267
Total Liabilities	15,987	17,581	18,433	9,980	11,150	10,689	10,876	11,316
Capital Stock	8,406	8,406	8,406	10,989	10,989	10,989	11,565	11,792
Capital Surplus	21,747	21,747	21,747	150,740	150,740	150,740	156,670	159,005
Other elements of shareholders' equity	317	452	587	19,205	19,340	10,306	9,644	11,161
Retained earnings	-28,259	-26,565	-23,082	-57,358	-53,267	-48,438	-40,599	-40,733
Total Shareholders' equity	2,212	4,041	7,659	123,576	127,802	123,597	137,280	141,225

Note. Cash: Short-term financial instruments included.

THANK YOU

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