

No longer just in your **thought bubble**

DearU

4Q'23 Earnings Results

Feb 05, 2024

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 4Q23 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.

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 Non-consolidated Statement of Financial Position

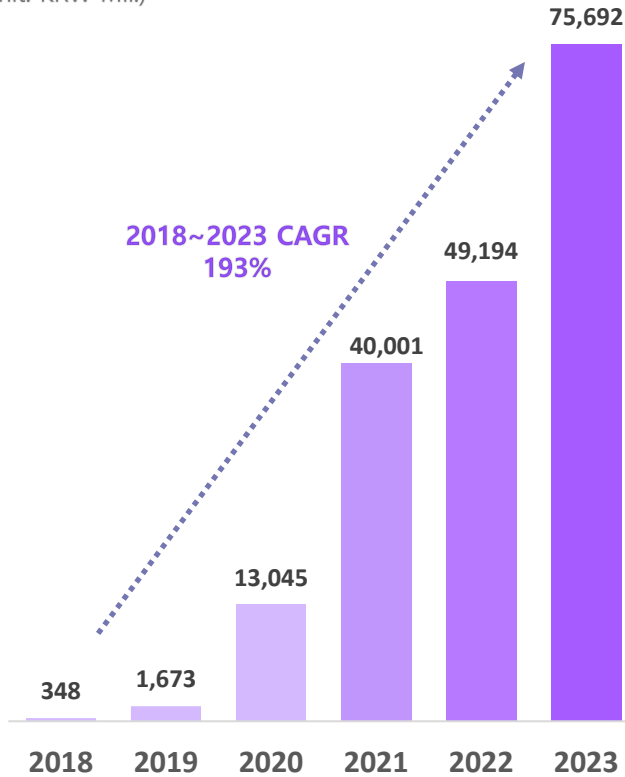
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Operating Revenue

Yearly Operating Revenue

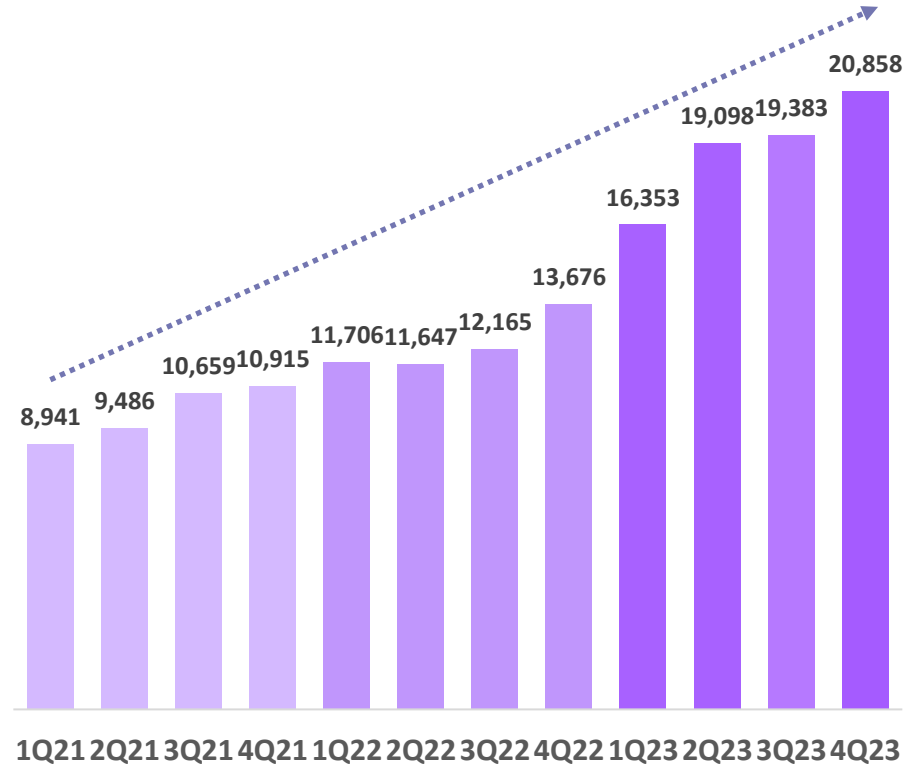
(Unit: KRW Mil.)



%	2018	2019	2020	2021	2022	2023
YoY	12%	381%	680%	207%	23%	54%

Quarterly Operating Revenue

(Unit: KRW Mil.)

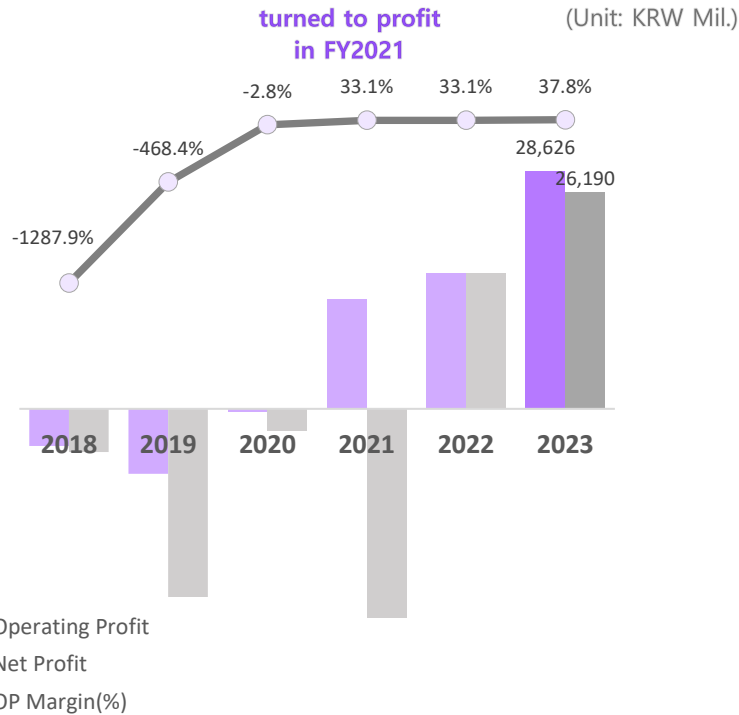


%	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23
YoY	999%	290%	163%	90%	31%	23%	14%	25%	40%	64%	59%	53%
QoQ	56%	6%	12%	2%	7%	-1%	4%	12%	20%	17%	1.5%	7.6%

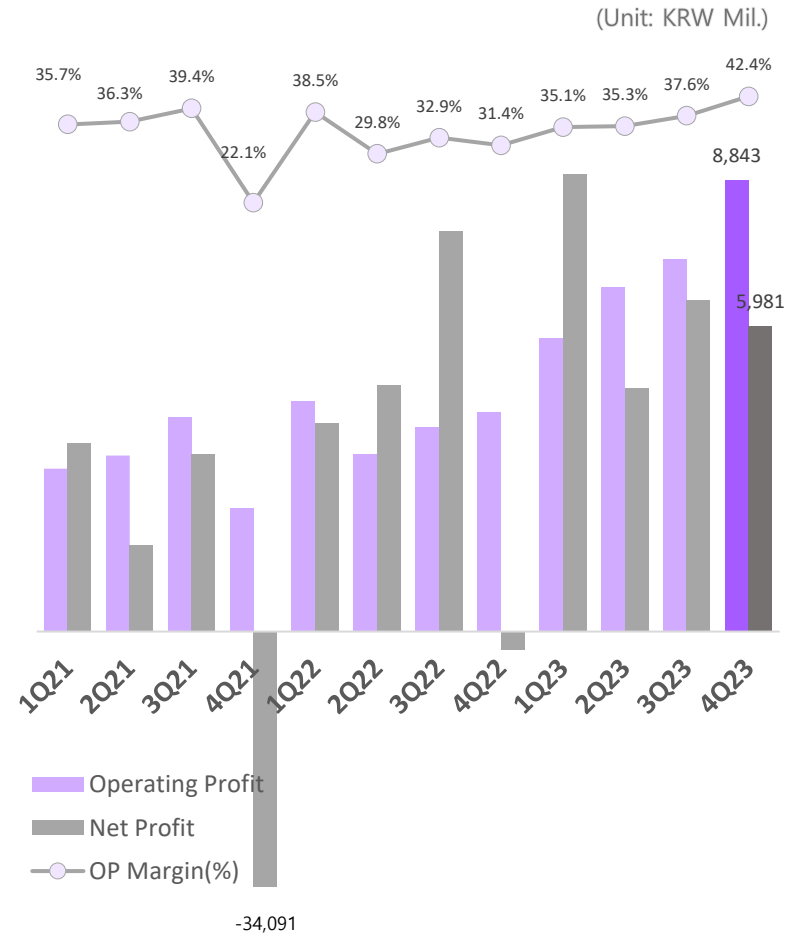


Profitability

Yearly Profitability



Quarterly Profitability

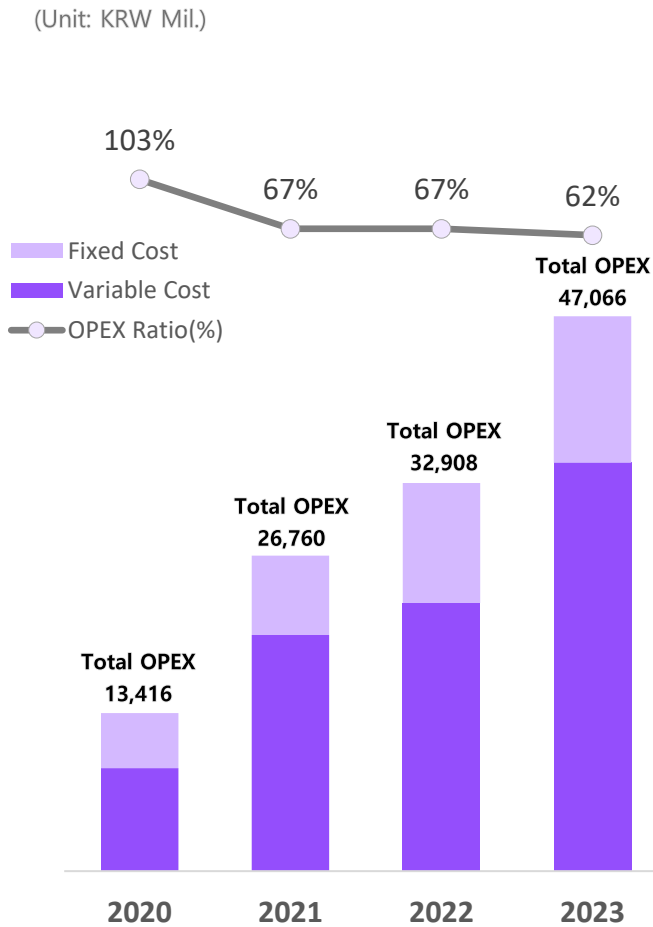


2019	2021
Impairment loss on intangible asset from merger with Brinicle Inc. - W13.3bn	Valuation losses from CB & CPS conversion to common stock - CB: 226K Shares, W4.8bn - CPS: 1.6M Shares, W33.6bn



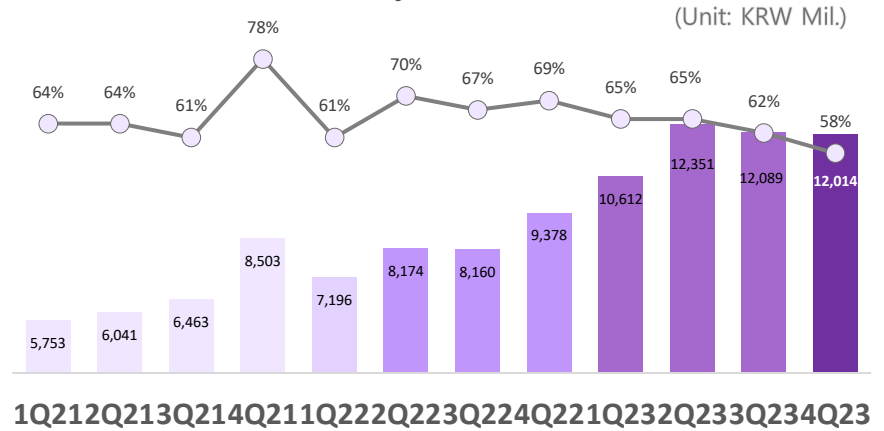
Operating Expenses

Yearly OPEX Trend

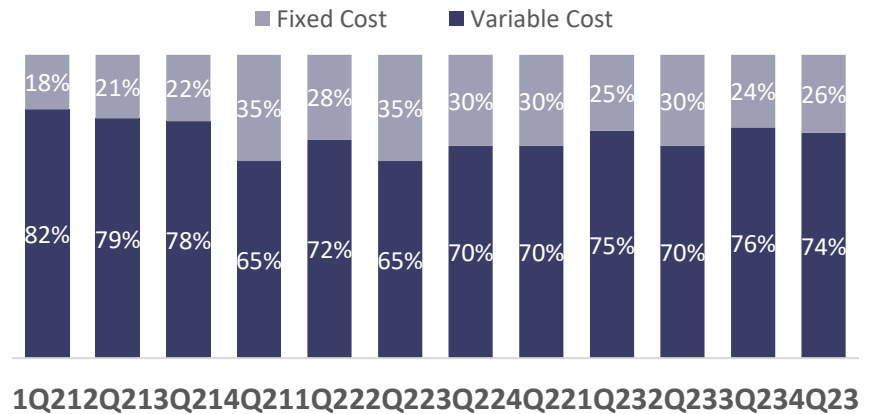


turned to profit
in FY2021

Quarterly OPEX Trend



Quarterly OPEX Structure



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

*Main Fixed Costs: Labor related costs

Appendix. Non-consolidated Financial Statements

Statement of Income

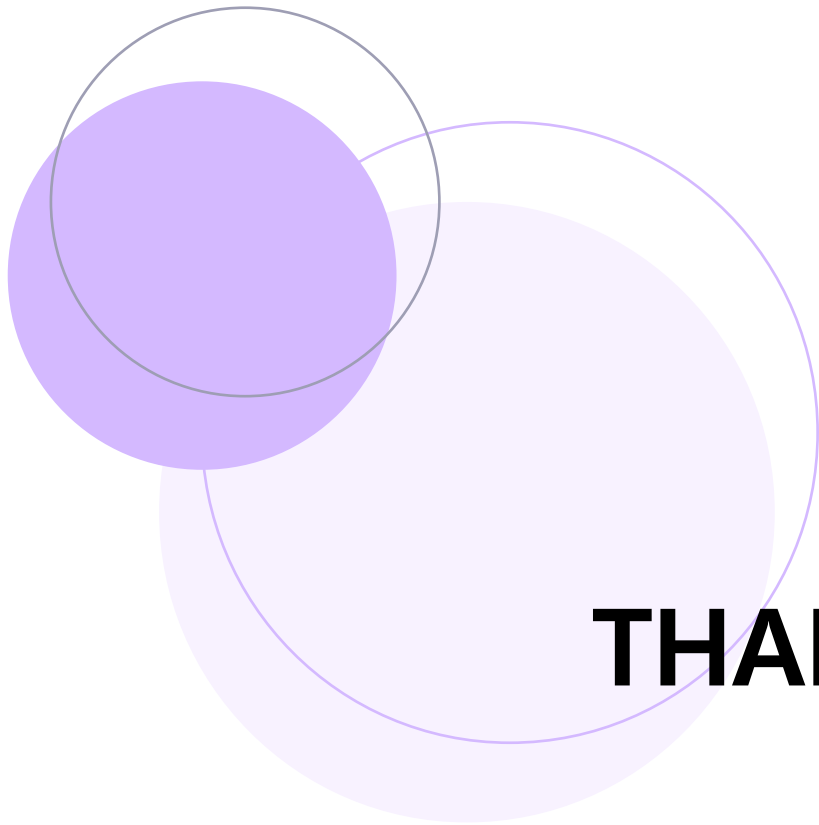
(Unit: KRW Mil.)	Q1'21	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23	Q4'23	2021	2022	2023
Operating Revenue	8,941	9,486	10,659	10,915	11,706	11,647	12,165	13,676	16,353	19,098	19,383	20,858	40,001	49,194	75,692
Operating Expenses	5,753	6,041	6,463	8,503	7,196	8,174	8,160	9,378	10,612	12,351	12,089	12,014	26,760	32,908	47,066
Operating Income	3,188	3,445	4,196	2,412	4,510	3,472	4,005	4,299	5,741	6,747	7,294	8,844	13,241	16,286	28,626
Non-operating Income	1,077	17	22	144	541	1,605	3,893	-2,123	3,280	1,642	2,944	1,391	1,260	3,916	9,257
Non-operating Expenses	582	991	91	37,216	29	221	59	2,986	60	620	1,126	3,421	38,881	3,294	5,228
Earnings before income taxes	3,682	2,471	4,127	-34,660	5,022	4,857	7,839	-810	8,960	7,769	9,113	6,814	-24,380	16,907	32,655
Income tax expense		778	644	-570	930	28		-447		3,011	2,622	832	852	511	6,465
Net Income	3,682	1,693	3,483	-34,091	4,091	4,829	7,839	-363	8,960	4,758	6,491	5,982	-25,232	16,396	26,190

Statement of Financial Position

(Unit: KRW Mil.)	Q1'21	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23	Q4'23
Current Assets	10,250	13,737	17,954	106,042	111,326	115,193	129,076	134,889	139,683	138,959	151,911	147,355
Cash	6,275	8,537	13,611	86,825	90,586	94,472	109,778	115,659	105,123	113,132	123,527	118,434
Non-current Assets	7,948	7,885	8,138	27,514	27,627	19,093	19,080	17,652	27,143	32,727	32,213	43,258
Total Assets	18,199	21,622	26,092	133,556	138,952	134,286	148,156	152,541	166,827	171,686	184,124	190,613
Current Liabilities	15,630	17,232	18,089	9,257	10,416	10,015	10,192	11,049	13,021	13,854	19,194	16,856
Non-current Liabilities	357	349	343	724	734	674	684	267	450	427	341	4,243
Total Liabilities	15,987	17,581	18,433	9,980	11,150	10,689	10,876	11,316	13,471	14,281	19,535	21,099
Capital Stock	8,406	8,406	8,406	10,989	10,989	10,989	11,565	11,792	11,852	11,869	11,869	11,869
Capital Surplus	21,747	21,747	21,747	150,740	150,740	150,740	156,670	159,005	162,102	162,282	162,282	162,282
Other elements of shareholders' equity	317	452	587	19,205	19,340	10,306	9,644	11,161	10,693	10,283	10,283	10,283
Accumulated other comprehensive Income									482	-13	679	-145
Retained earnings	-28,259	-26,565	-23,082	-57,358	-53,267	-48,438	-40,599	-40,733	-31,773	-27,015	-20,525	-14,776
Total Shareholders' equity	2,212	4,041	7,659	123,576	127,802	123,597	137,280	141,225	153,356	157,405	164,588	169,513

Note. Cash: Short-term financial instruments included.

Source: Unaudited, Company financials _ K-IFRS(Non-Consolidated)



THANK YOU

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