

New, Easy and Convenient
IT service
for everyday, for everybody

Investor Relations Presentation

IR Team | 3Q 2019



DISCLAIMER



This presentation contains historical information of the company which should not be regarded as an indication of the future performance or results.

This presentation also contains forward-looking statements that are, by the nature, subject to significant risks and uncertainties.

These forward-looking statements reflect our current views with respect to future events and are not a guarantee of future performance or results.

Actual results may differ materially from information contained in the forward-looking statements as a results of a number of factors beyond our control.

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I . Minwise

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1. Company Overview

Develop and provide additional protection security services for Personal Information

◆ General Information

Company Name	Minwise Co., Ltd.
CEO	Hyunchul Lee
Founded	March 19, 2009
Capital	KRW 67 Billion (as end of 2018)
No. of Employees	102 (as end of 2018)
Industry	Database and Online Information Provider
Main Business	Phone Number Security, Login Plus, Simple Login Manager, Stock Investment Notes
Address	12nd,13rd Floor, Taekwang Tower, 6 Teheran-ro, Gangnam-gu, Seoul, Korea
Website	http://www.minwise.co.kr
Service Websites	http://www.ipns.kr (Phone Number Security) http://www.loginplus.co.kr (Login Plus) https://www.sepay.kr (Simple Login Manager) http://stockn.kr (Stock Investment Notes)

◆ CEO



Hyunchul Lee CEO

- Graduated from Inha Univ.
- Marketing Team Head. eBay Korea
- Business Service Head. NeoMtel

2. Company History

Strong Business Platform on Online and Mobile with Websites and Telcos
High Growth Rate : CAGR 37% from 2013 to 2018

◆ History

Securing an early lead in the personal data security market

- 2009 **Minwise Co.,Ltd. established**
Formed Phone Number Security Service alliance with SK Telecom and KT
- 2010 **Phone Number Security Service launched**
Formed Phone Number Security Service alliance with LG Uplus
- 2011 **Phone Number Security Service users surpass 1 million**

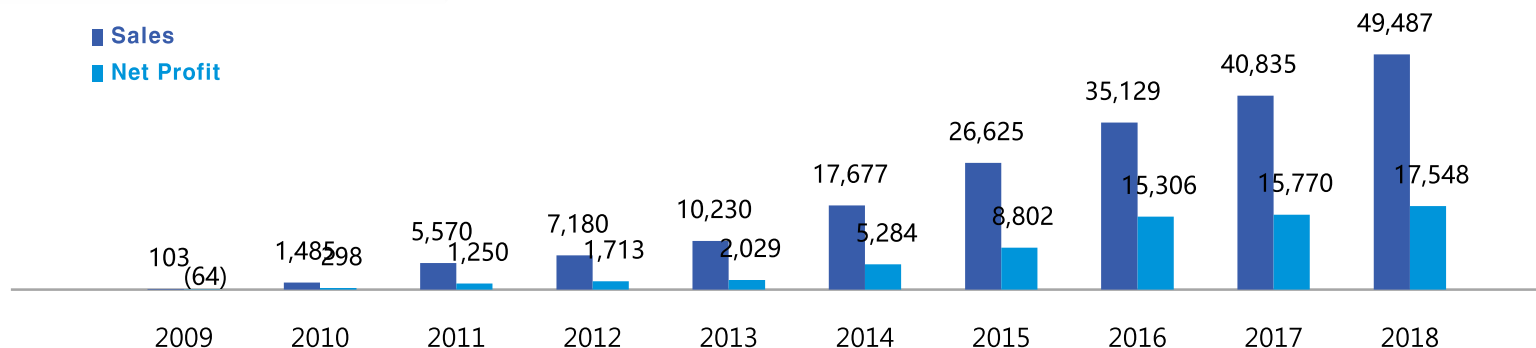
Expanding market position by developing new services

- 2012 **Phone Number Security Service alliance**
Lotte Card, Ebay Korea (Auction)
Login Plus Service alliance with SK Planet (11st) and LG Uplus
- 2013 **Login Plus Service launched**
Login Plus Service alliance with Item Mania and Antic Game World
- 2014 **Phone Number Security Service alliance**

Diversifying service & business scope

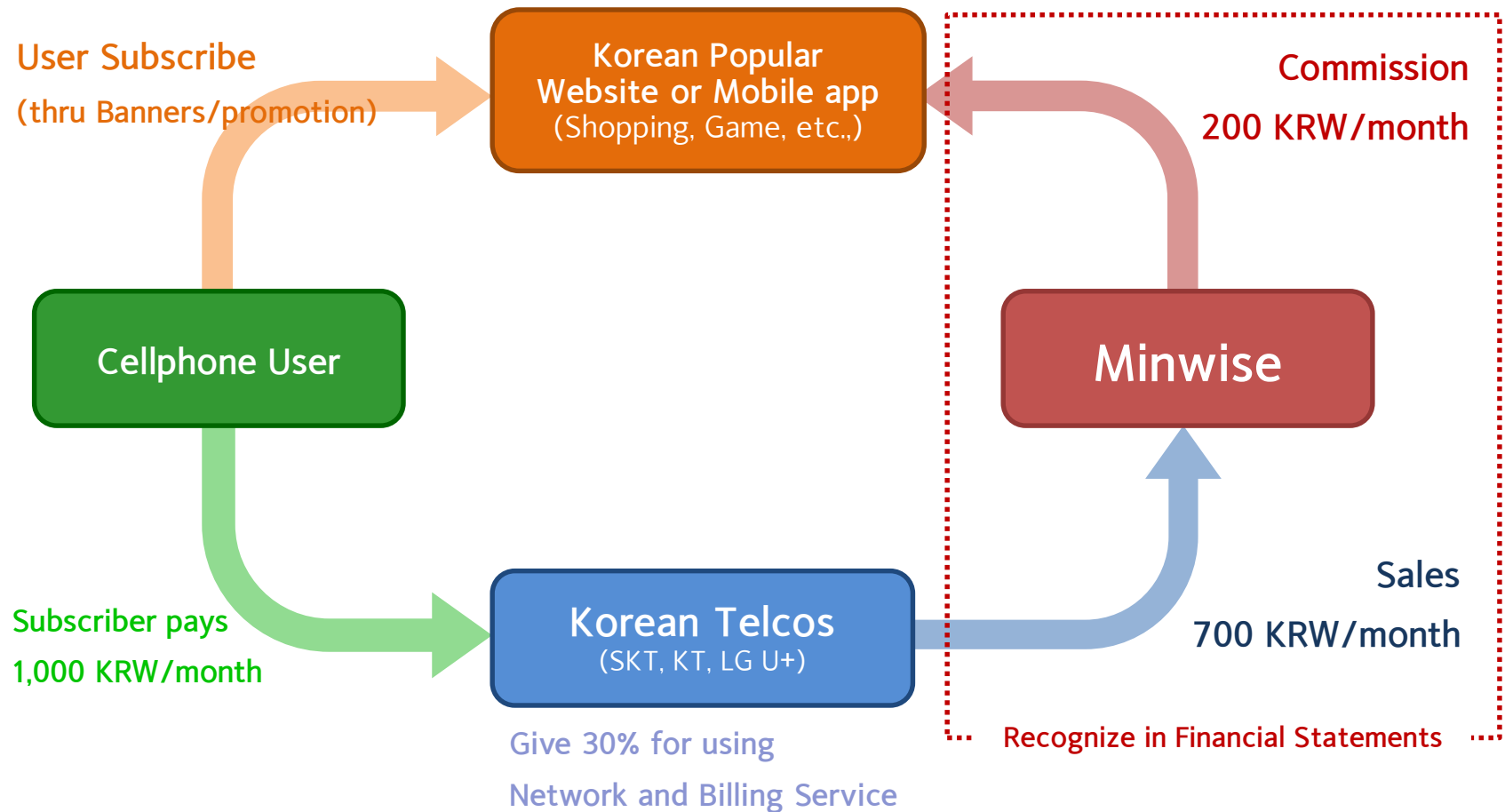
- 2015 **Smemo acquisition**
KOSDAQ listing (on June 30)
Simple Login Manager (fintech) Service launched
Smemo Mobile App released
- 2016 **Stock Investment Notes Launched**
Settlebank Buyout
Memu Service Launched
- 2017 **Bonus Issue**
- 2018 **Health Keeper Launched**

Unit: million KRW



3. Business Model

Strong Business Platform on Online and Mobile with Websites and Telecom Company



4. Service Line-up

Stable and Variety Service Line-up

From second Layer Security to IT service publishing

Secondary Security Service

Phone Number Security

Login Plus

Simple Login Manager



Daily life Service

Stock Information

(Stock Investment Note, Super Stock, etc)

Health & Insurance Information

(Health Keeper)

Mobility

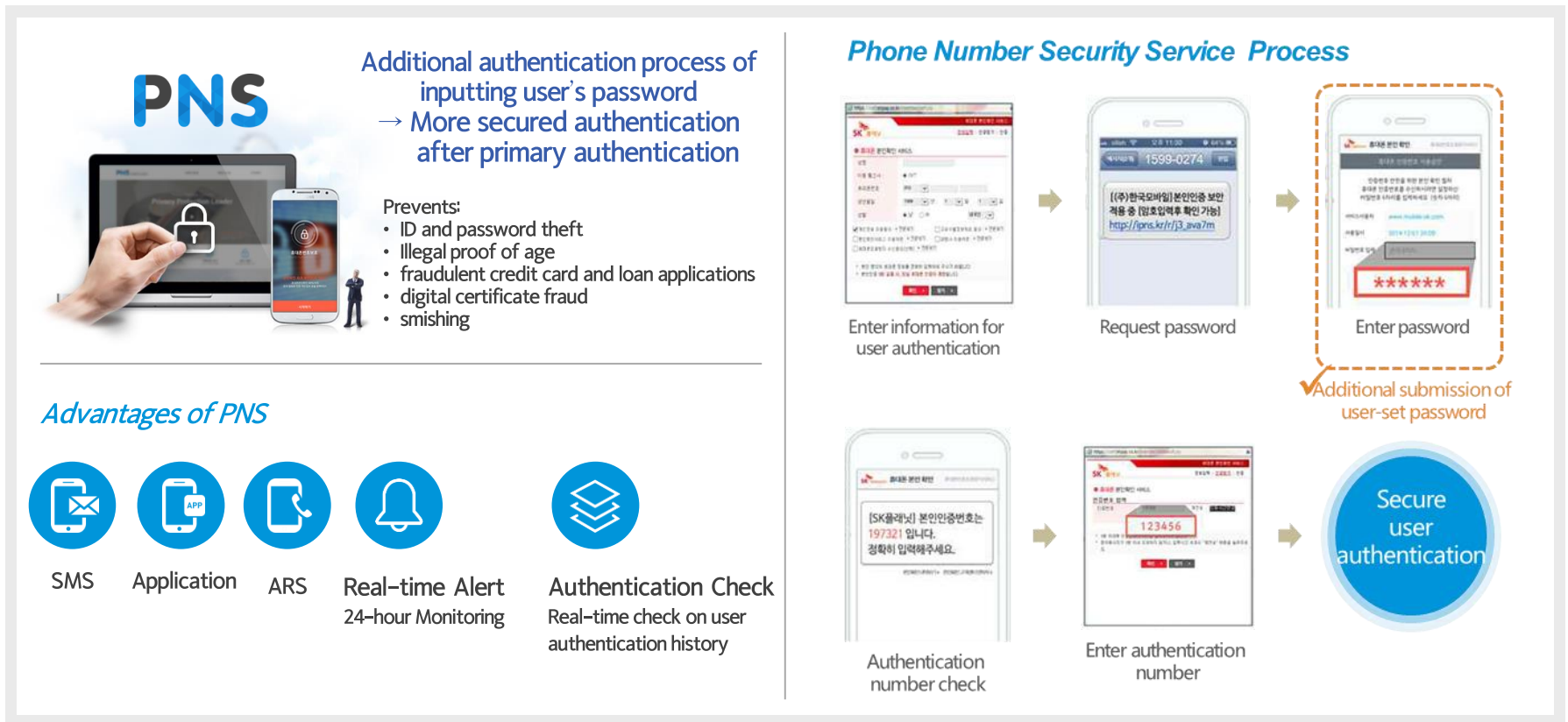
App Player

(Gaming Buddy with **Tencent 腾讯**)

5. Phone Number Security

Pioneering the Phone Number Security service in Korea

Core service of secondary authentication : **1.9 million subscribers**(as end of 2Q19)



* PNS : Phone Number Security

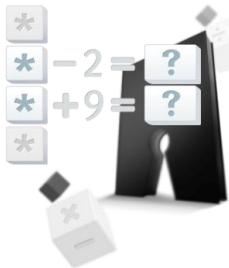
User price 1,000 KRW/month
Sales Recognition 700KRW/month

6. Login Plus

Achieving strong revenue growth in login security market

Web-synchronized security service used by that required high security standard : **1.7 million subscribers**(as end of 2Q19)

LOGIN PLUS



Separate OTP authentication process
after login
→ Second-Layer Security Service

- Simple and safe ID/password security solution
- Prevents additional accidents from customer data leakage from large company occur
- Up to 2,000,000 KRW insurance coverage through AIG when financial damages occur

Advantages of Login Plus

Stored Separately service password
Stored and managed separately from the website system

Real time login notification
24-hour login theft monitoring

Protection from keyboard hacking
New OTP for every login

Login attempt blocked
in case of lost or stolen mobile device
Block accidents from automatic login with Login password service

Login Plus Service Process



Site login



✓ Additional submission of user-set password



In case of first failed attempt,
enter multiple passwords



User authentication number check

User price 1,000 KRW/month
Sales Recognition 700KRW/month

7. Simple Login Manager

Convenient FinTech service for three-factor security service

Fast growing PC-Mobile linked service launched in 4Q15 : **1.1 million subscribers**(as end of 2Q19)



Just a phone number is enough
→ Convenience and enhanced personal data security

- Preventing monetary loss from data leak
- Convenience
- Reduced defection/payment failure due to data leak
- Up to KRW 2,000,000 in insurance coverage for damages thru AIG

Advantages of Simple Login Manager

Security
Encrypted ID/distributed storage of password (USIM, App, Server)

Convenience
Various website (eCommerce, Simple Settlement)

Protection from keyboard hacking
Different OTP each login attempt

Login attempt blocked in case of lost or stolen mobile device
Service blocked through Login Plus password

Simple Login Manager Service Process

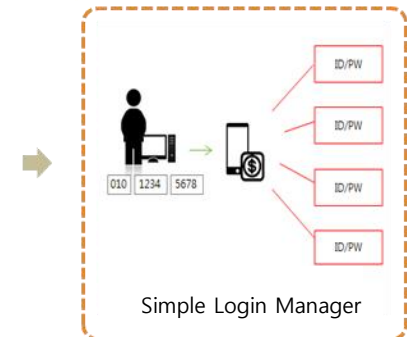
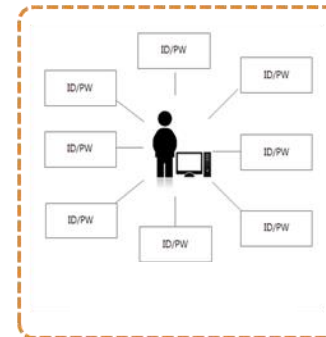


Enter phone number for Login
Open Simple Login Manager App



Open App auto login

✓ Manage Payment ID/PW through Mobile



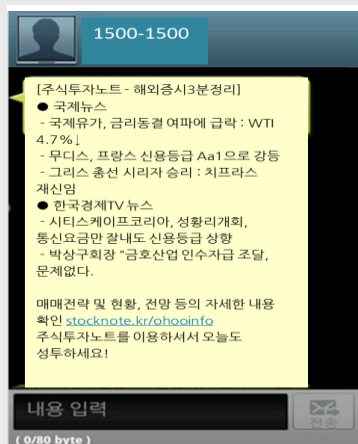
Simple Login Manager

User price 1,000 KRW/month
Sales Recognition 700KRW/month

8. Stock Investment Notes

Services using Minwise's marketing ability with reliable contents

A fast growing reputable high priced service : **90 thousand subscribers**(as end of 2Q19)



Stock Information Service
 → Provides stock-related service for more than four times a day

- Easy and convenient to subscribe
- Stock market information service
- High price service over 10,000 KRW

Stock information notes service

Sends text message more than four times a day
 Stock information offer

Global stock market information
 Various market information (US, Europe, China, etc.)

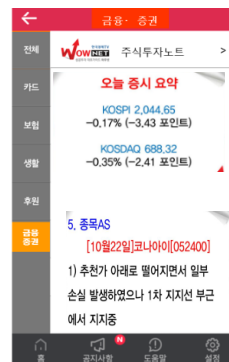
Stock recommendation
 Provides present stock condition with recommendations before commencement

Provides stock market outlook for the next day

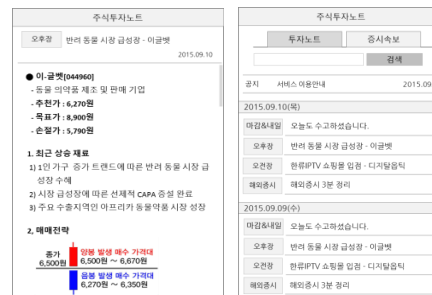
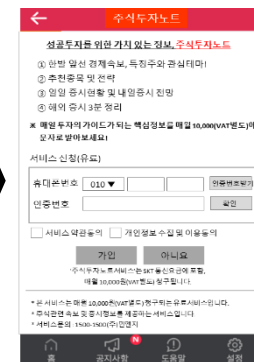
[Smart bill-The benefits of life]



[Finance/Stock Menu]



[Page entry into service]



Stock information
 (Recommendation
 /Stock market outlook)

Global/Korea Stock
 Information service

User price 10,000 KRW/month
 Sales Recognition 10,000KRW/month
 (sales cost = Telcos 30% + Wow TV's 20%)

9. Competitiveness

Development of pioneering services in step with opportunities and changes in IT trends and information security

Security Market in the Past

Mandatory development

Mandatory use

Developer-oriented

Standardized security regulations

Shift to
user-oriented
service market



Proprietary technology (patent)

User-oriented service with simplified service

✓ Service marketing capability

Service management and development knowhow

Development of convenient and easy security services

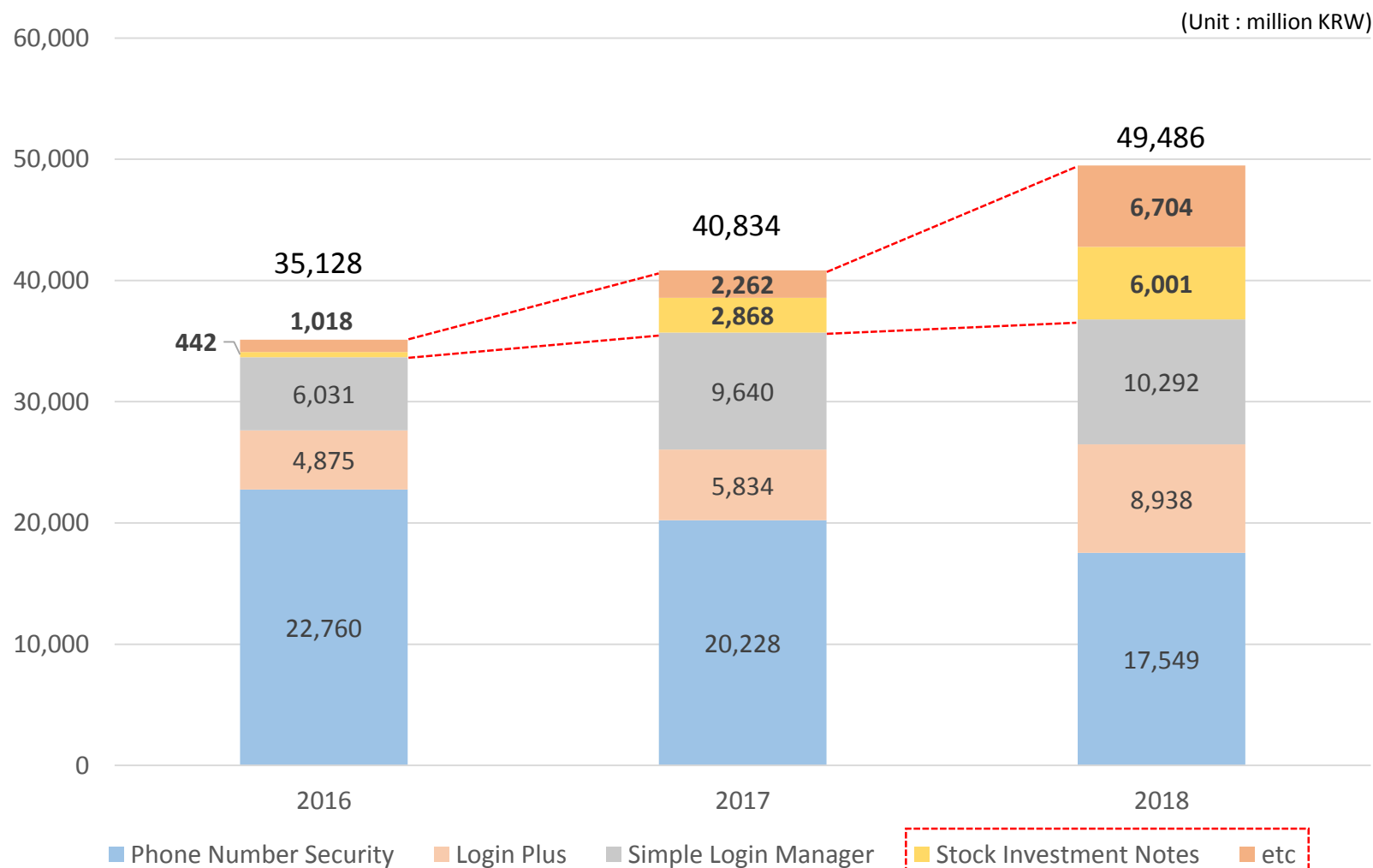


II. Investment Highlights

- I . Business Portfolio Diversification
- II . Valanced Capital Allocation
- III. Minwise's Vision
- IV. Mobility Roadmap

1. Business Portfolio Diversification

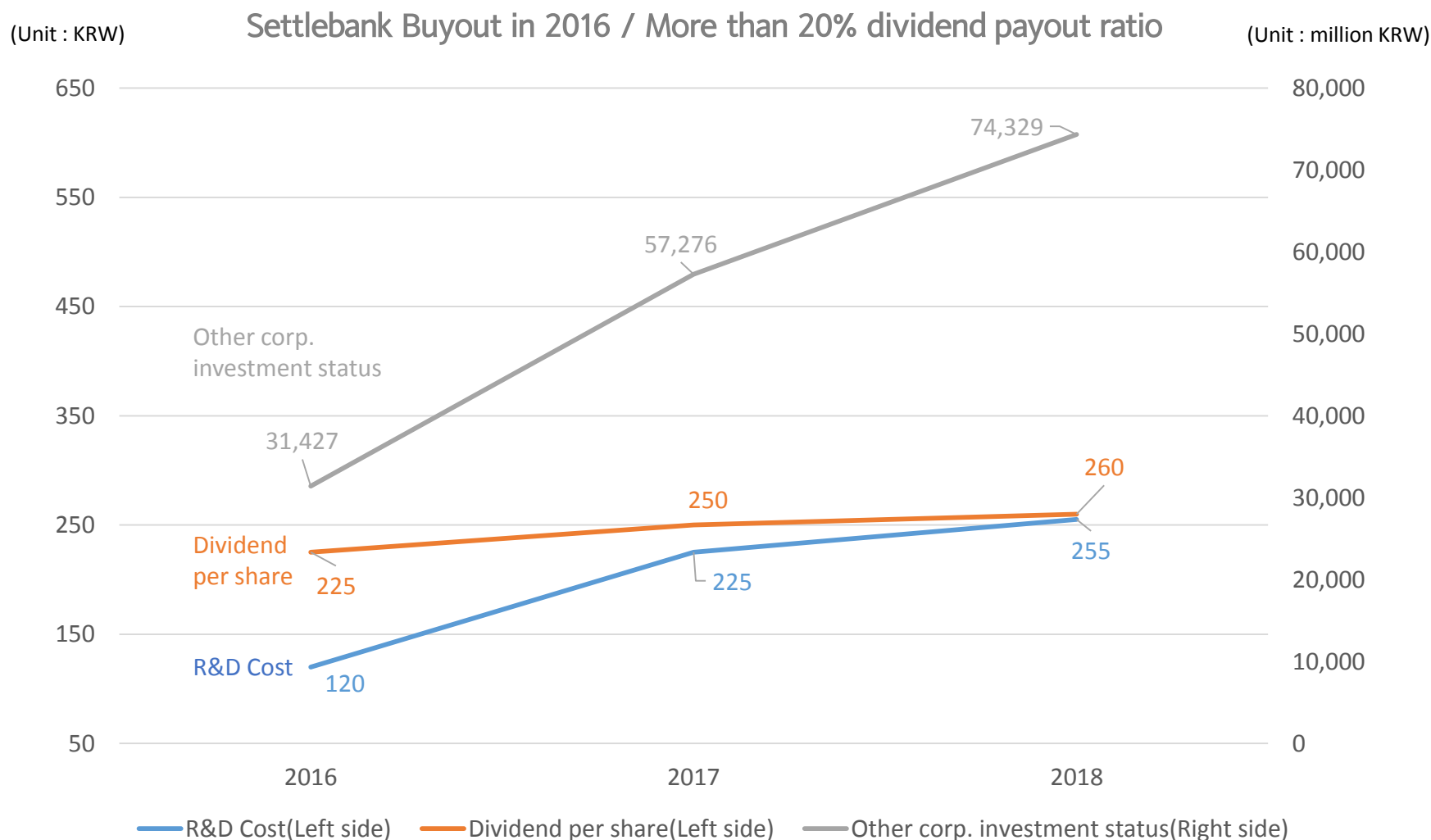
Daily Life Service growing more faster



Daily Life Service

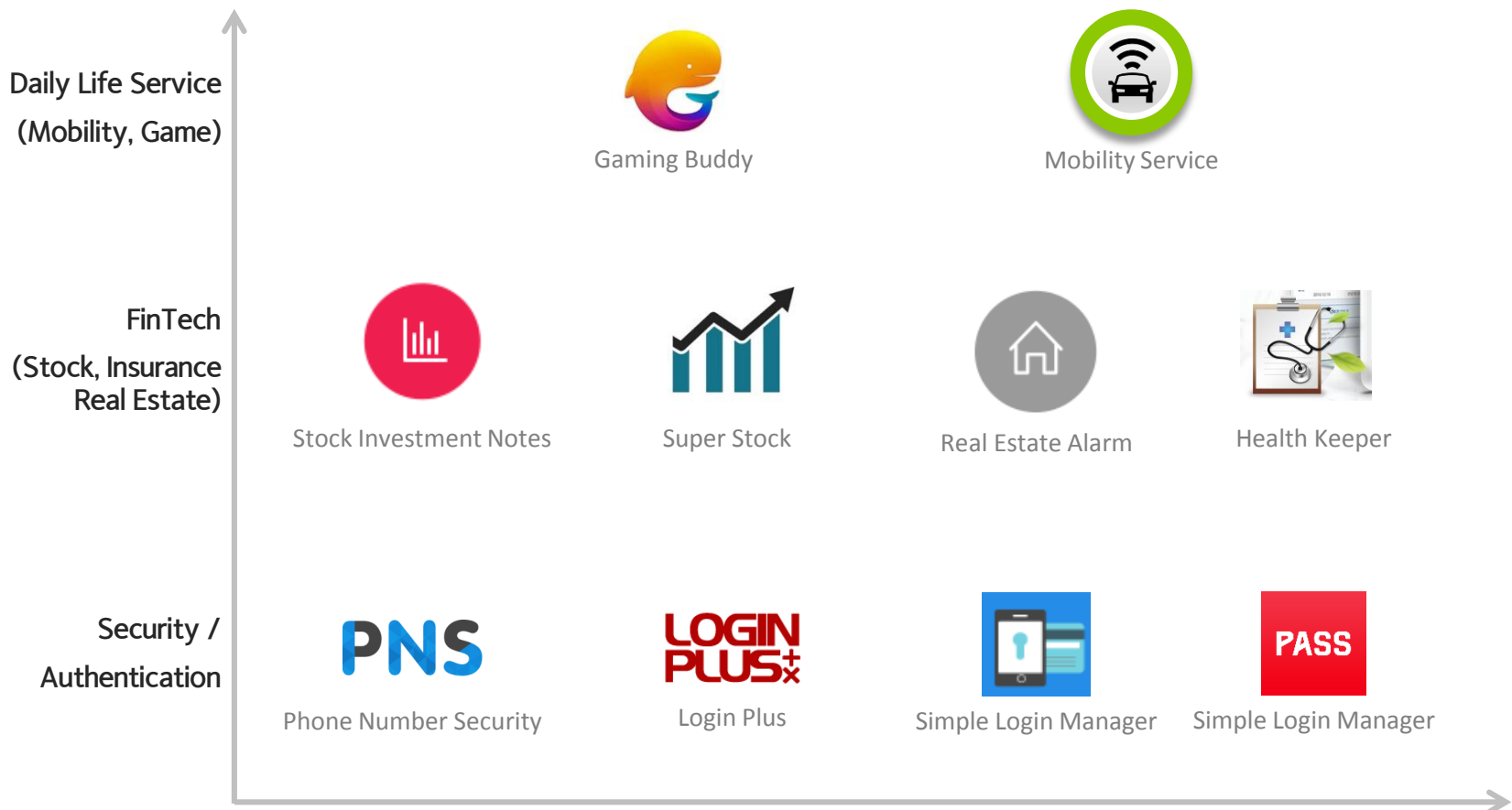
2. Balanced Capital Allocation

Investing in our business / M&A / Dividends



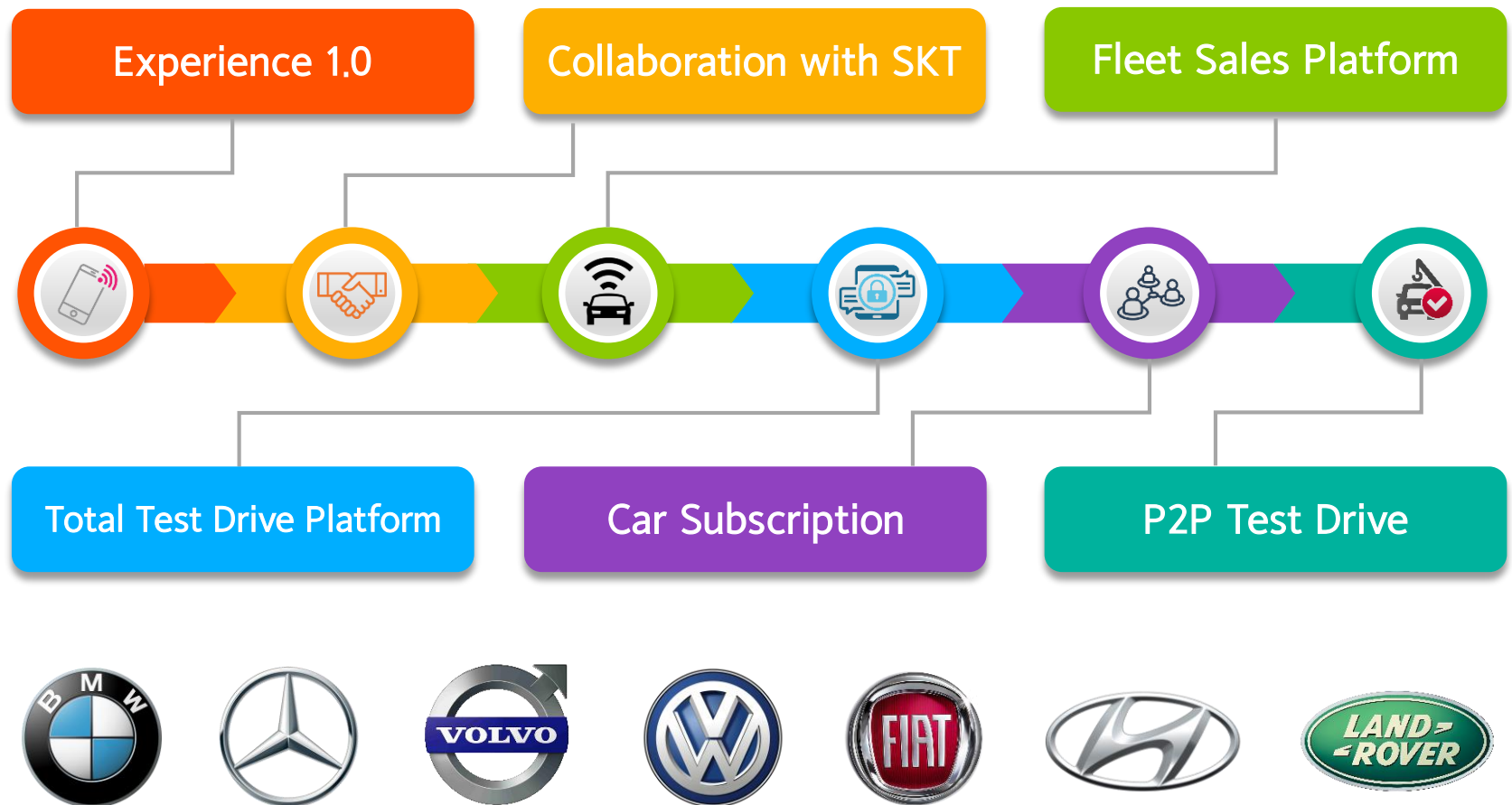
3. Minwise's Vision

New, Easy and Convenient IT Service for Everyday, for Everybody



4. Mobility Roadmap

New Mobility Business thru Reliable App
With SKT and Various Automobile Brands





III. Financial Information

I . Consolidated Financial Statements

II . Financial Statements

1. Consolidated Financial Statements

◆ Consolidated Balance Sheet

Unit : million KRW

	2016	2017	2018	2019. 2Q
Current Assets	61,475	128,344	131,385	150,949
Non-current Assets	99,294	86,715	101,527	102,388
Total Assets	160,769	215,059	232,913	253,337
Current Liabilities	31,504	63,584	65,887	76,876
Long-term Liabilities	12,064	12,877	13,628	13,452
Total Liabilities	43,568	76,461	79,516	90,328
Share Capital	3,370	6,739	6,739	6,739
Additional Paid in Capital- Common Stock	52,568	49,171	49,171	49,171
Other Equity Item	-7,346	-1,886	-5,406	-5,950
Retained Earnings	28,366	39,903	51,186	57,265
Total Shareholders' Equity	117,201	138,598	153,397	163,008

Basis for 2013~2017 K-IFRS

◆ Consolidated Income Statements

Unit : million KRW

	2016	2017	2018	2019. 2Q
Operating Revenue	40,690	80,479	107,326	59,879
Operating Expense	24,827	59,083	81,286	45,018
Operating Income	15,862	21,396	26,040	14,861
Other Income	1,128	2,974	1,731	901
Other Expense	3,228	1,966	2,784	484
Financial Income	449	1,079	951	583
Financial Expense	24	5	49	47
Equity Method Gain/Loss	-277	-437	-77	768
Pre-tax Income	13,909	23,040	25,811	16,583
Corporate Tax	2,450	5,737	6,094	4,080
Net Income	11,459	17,303	19,716	12,503

Basis for 2013~2017 K-IFRS

2. Financial Statements

◆ Balance Sheet

Unit : million KRW

	2016	2017	2018	2019. 2Q
Current Assets	24,563	33,288	27,214	27,344
Non-current Assets	61,460	64,287	80,835	85,280
Total Assets	86,023	97,575	108,050	112,624
Current Liabilities	8,714	4,986	7,975	8,213
Long-term Liabilities	234	254	2,602	2,539
Total Liabilities	8,948	5,240	10,577	10,752
Share Capital	3,370	6,739	6,739	6,739
Additional Paid in Capital-Common Stock	52,568	49,171	49,171	49,171
Other Equity Item	-7,347	-674	-4,273	-4,690
Retained Earnings	28,484	37,134	45,836	50,653
Total Shareholders' Equity	86,023	92,335	97,472	101,872

Basis for 2013~2017 K-IFRS

◆ Income Statements

Unit : million KRW

	2016	2017	2018	2019. 2Q
Operating Revenue	35,129	40,835	49,486	27,688
Operating Expense	19,822	25,065	31,938	17,430
Operating Income	15,306	15,770	17,548	10,258
Other Income	945	209	302	12
Other Expense	2,848	2,164	3,039	35
Financial Income	413	306	313	140
Financial Expense	21	3	44	42
Pre-tax Income	13,795	14,119	15,080	10,332
Corporate Tax	2,632	2,539	2,973	2,040
Net Income	11,163	11,580	12,106	8,292

Basis for 2013~2017 K-IFRS

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