

Q1 2022 DearU Earnings Results

May 13, 2022

Source: Unaudited, Company Financials

Ticker: 376300 **DearU**

Disclaimer

All financial information contained herein is based on a non-consolidated basis in accordance with International Financial Reporting Standards (“IFRS”). Due to the disposal of stake in the subsidiary, EVERYSING JAPAN Co.,LTD. in 2020, DearU has no subsidiaries subject to be consolidated as of 2022.

The information on the earnings results of 1Q22 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.dear-u.co/en/index.php>

DearU

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 Non-consolidated Statement of Financial Position

Note. Due to the disposal of stake in the subsidiary, EVERYSING JAPAN Co.,LTD. in 2020, DearU has no subsidiaries subject to be consolidated as of 2022.

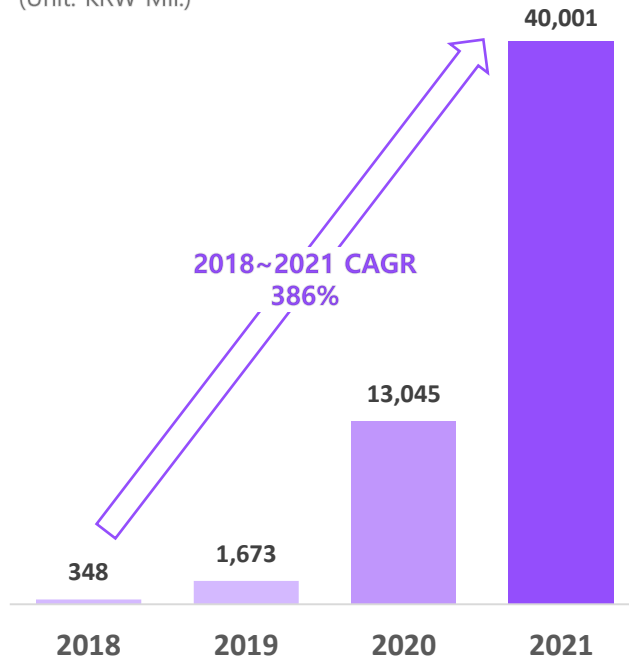




Operating Revenue

Yearly Operating Revenue

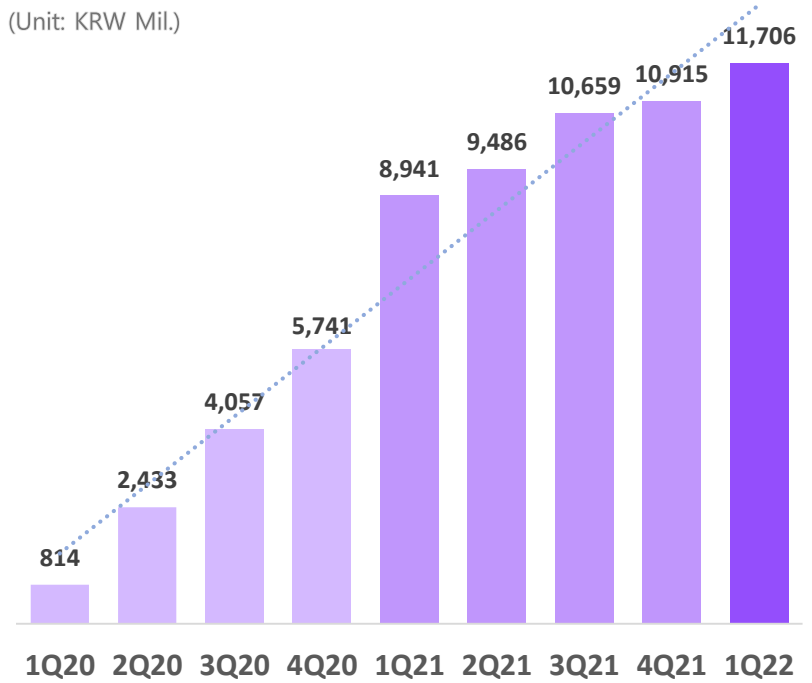
(Unit: KRW Mil.)



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

Quarterly Operating Revenue

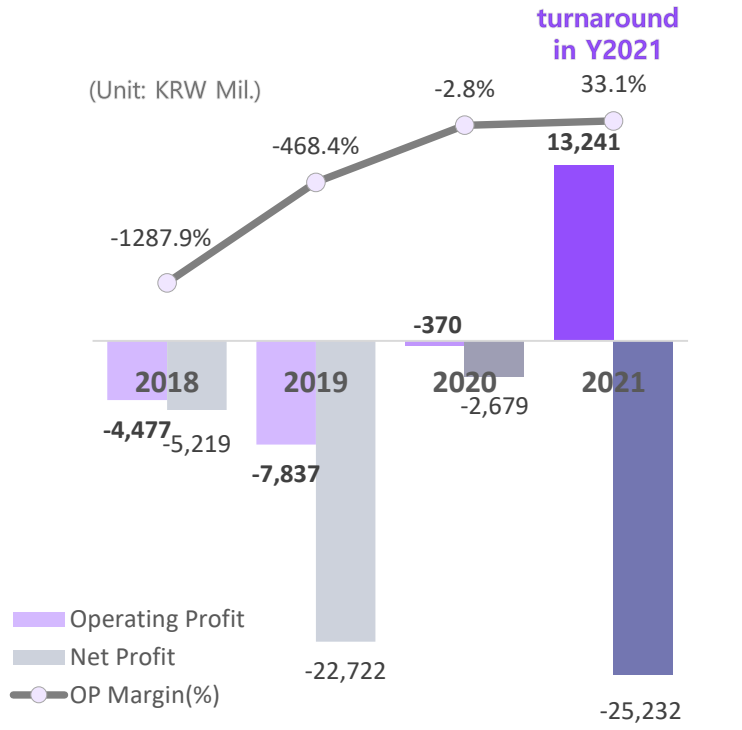
(Unit: KRW Mil.)



%	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22
YoY	270%	375%	796%	1,076%	999%	290%	163%	90%	31%
QoQ	67%	199%	67%	41%	56%	6%	12%	2%	7%

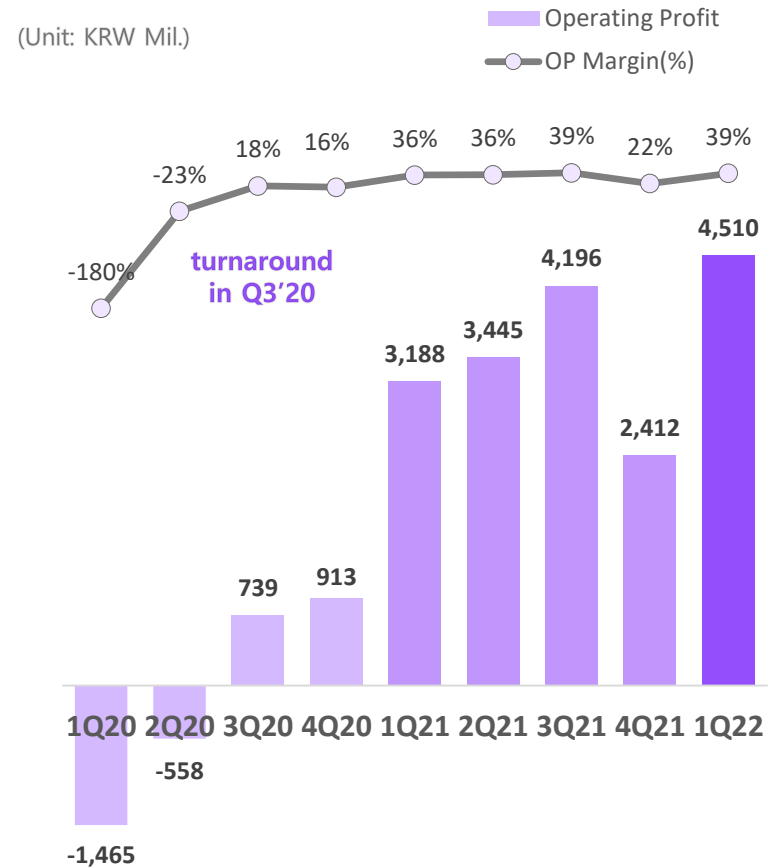


Yearly Profitability



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

Quarterly Operating Profit

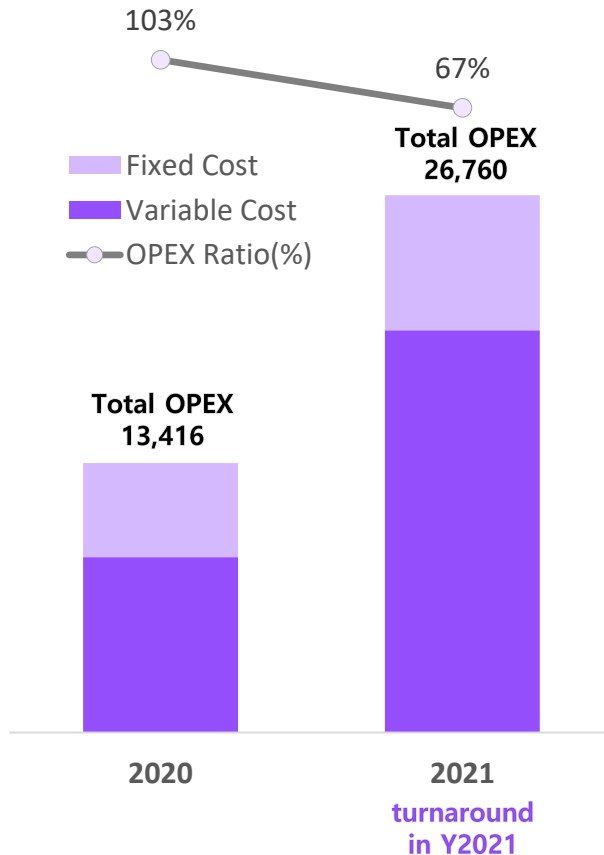




Operating Expenses

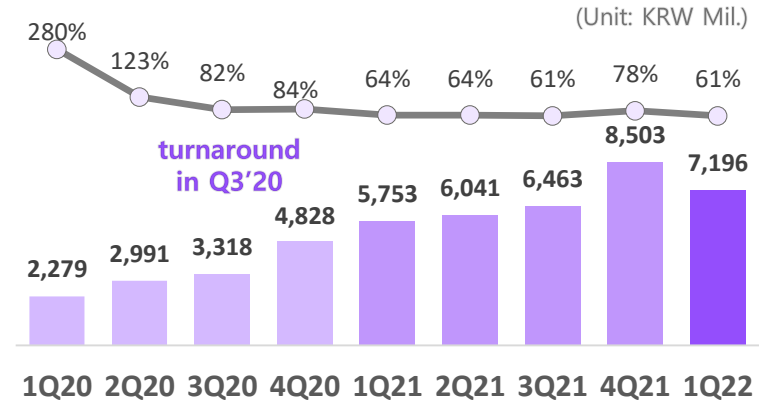
Yearly OPEX Trend

(Unit: KRW Mil.)

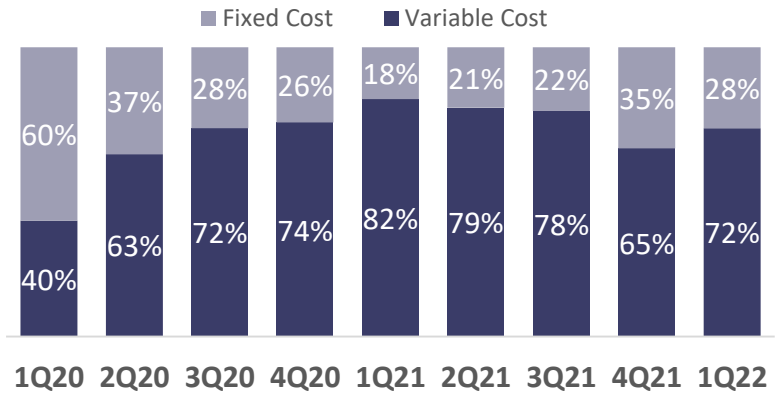


Quarterly OPEX Trend

(Unit: KRW Mil.)



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.)	Q1'20	Q2'20	Q3'20	Q4'20	Q1'21	Q2'21	Q3'21	Q4'21	Q1'22	2020	2021
Operating Revenue	814	2,433	4,057	5,741	8,941	9,486	10,659	10,915	11,706	13,045	40,001
Operating Expenses	2,279	2,991	3,318	4,828	5,753	6,041	6,463	8,503	7,196	13,416	26,760
Operating Income	-1,465	-558	739	913	3,188	3,445	4,196	2,412	4,510	-370	13,241
Non-operating Income	55	8	52	15	1,077	17	22	144	541	130	1,260
Non-operating Expenses	116	121	134	1,169	582	991	91	37,216	29	1,540	38,881
Earnings before income taxes	-1,526	-671	657	-241	3,682	2,471	4,127	-34,660	5,022	-1,781	-24,380
Income tax expense				898		778	644	-570	930	898	852
Net Income	-1,526	-671	657	-1,138	3,682	1,693	3,483	-34,091	4,091	-2,679	-25,232

Statement of Financial Position

(Unit: KRW Mil.)	Q1'20	Q2'20	Q3'20	Q4'20	Q1'21	Q2'21	Q3'21	Q4'21	Q1'22
Current Assets	3,138	3,446	3,281	5,647	10,250	13,737	17,954	106,042	111,326
Cash	1,295	1,185	559	2,533	6,275	8,537	13,611	86,825	90,586
Non-current Assets	8,560	8,430	8,292	8,011	7,948	7,885	8,138	27,514	27,627
Total Assets	11,743	11,875	11,573	13,657	18,199	21,622	26,092	133,556	138,952
Current Liabilities	10,170	11,031	10,033	15,497	15,630	17,232	18,089	9,257	10,416
Non-current Liabilities	2,948	2,846	2,839	429	357	349	343	724	734
Total Liabilities	13,118	13,877	12,872	15,926	15,987	17,581	18,433	9,980	11,150
Capital Stock	8,350	8,350	8,350	8,350	8,406	8,406	8,406	10,989	10,989
Capital Surplus	21,141	21,141	21,141	21,141	21,747	21,747	21,747	150,740	150,740
Other elements of shareholders' equity			46	182	317	452	587	19,205	19,340
Retained earnings	-30,866	-31,493	-30,836	-31,941	-28,259	-26,565	-23,082	-57,358	-53,267
Total Shareholders' equity	-1,375	-2,002	-1,299	-2,268	2,212	4,041	7,659	123,576	127,802

Note1. Due to the disposal of stake in the subsidiary, EVERYSING JAPAN Co.,LTD. in 2020, DearU has no subsidiaries subject to be consolidated as of 2022.

Note2. Cash: Short-term financial instruments included.

THANK YOU

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