

USERJOY

2019 Investor Conference

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Contents



- **Company Overview**
- **Operational Performance**
- **Income Structure & Statement of Comprehensive Income**
- **Future Prospects**
- **Q & A**

Company Overview



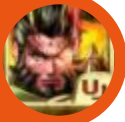
- **Company Profile**
- **Core Competency**
- **Famous IPs**

Company Profile - Globalization

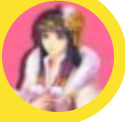


Chinese Brand 、 Global Pub. & Liscencing

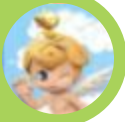
三國群英傳



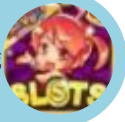
幻想三國誌



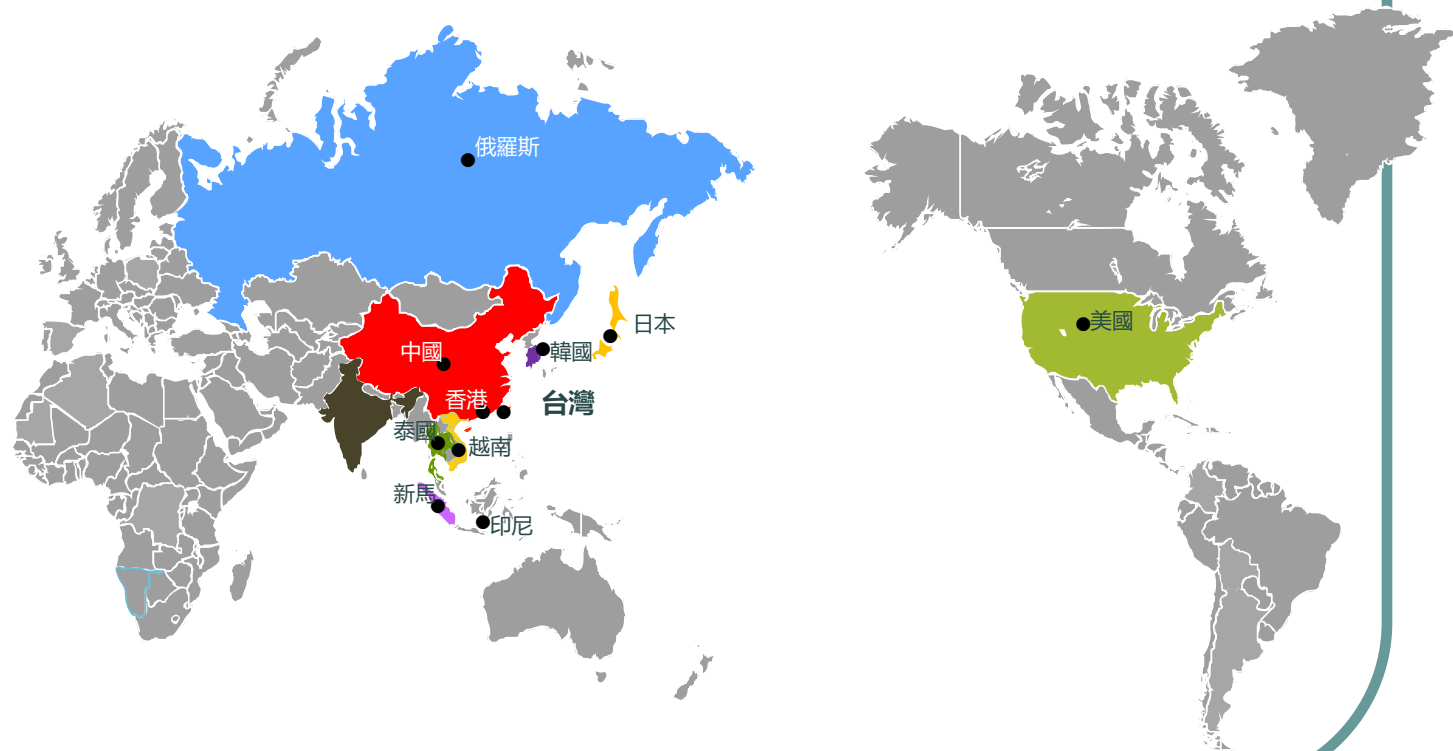
天使之戀



拉斯維加斯娛樂城



HEROES



Company Overview / Company Profile



Company Overview / Brand



三國群英傳



#1 Brand in Three Kingdom SLG Games for Chinese

20

More than 20 years since 1998

7

7 series versions

12

Online game launched since 2005

8

Area : China 、 Japan 、 Korea 、 Thailand
、 Indonesia 、 Vietnam 、 North America 、
Russia

3M

More 3 million sets

100M

100 million players

Company Overview / Core Competency



Cross Platform

PC games 、 Web games 、
Mobile games 、 AR/VR
games 、 Console
games...



Deversified Products

MMORPG 、 RPG 、
SLG 、 SRPG 、
Console 、 CASINO



Excellent Full Function

Capacities

Energetic operating
team

Innovating senior R&D

Famous IPs

三國群英傳、幻想三國
誌、幻世錄、超級英雄
傳說、天使之戀、搓麻
將、拉斯維加斯娛樂城...

Core Competency – Cross Platform



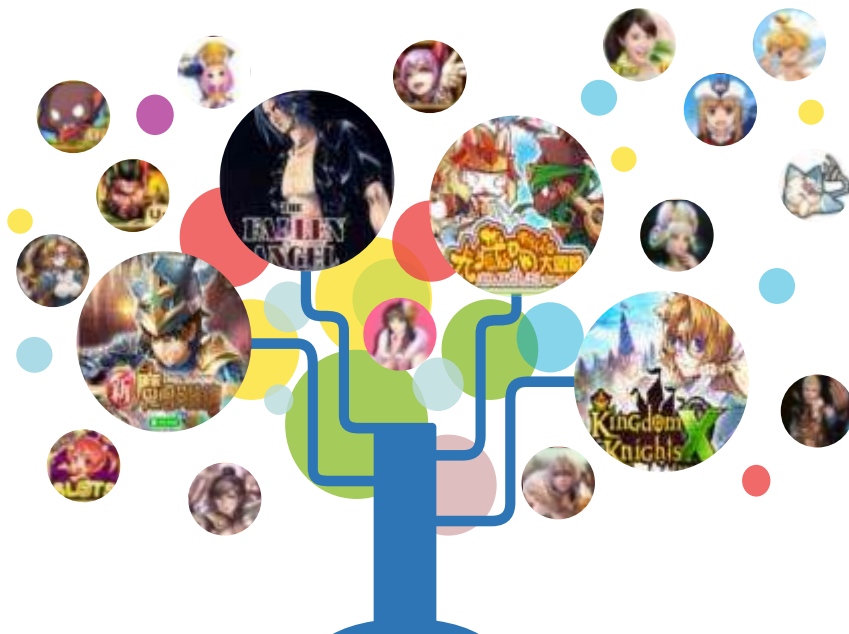
Cross Platform Tech.



Core Competency – Diversified Products



20+ years · 100+ products



MMORPG

- 神州
- 天使之戀
- 火鳳三國
- 萌谷帝國
- 超魔導大戰
- 英雄紀元
- 古文明霸王傳
- 墮落天使
- 幻想三國誌

PRG

- 超時空英雄傳說
- 三國群英傳
- 幻世錄
- 幻想紀元

SLG

SRPG & 戰棋類

- 異域狂想曲
- 王國騎士團
- 決戰亞爾薩

Core Competency – Operation Capacity



Platforms in Taiwan & Japan



Famous IPs



IP Owner

三國群英傳





《Three Kingdoms Heroes》



Three Kingdoms Heroes series



《三國群英傳》單機版系列

自1998年發行第一代以來，總計共推出七代，授權發行國家地區：中、日、韓、泰、印尼、越南、北美、俄羅斯。單機銷售套數超過300萬套。



2005.April
MMORPG 線上遊戲

授權區域
日本、中國大陸、
新加坡、馬來西亞、
越南、泰國



2009.August
MMORPG 線上遊戲

授權區域
中國大陸、歐美、
印尼、泰國



歷史記憶

輝煌戰績

誰與爭鋒

三國群英伝 ONLINE

中文版月流水2000萬RMB

創下中港澳台同時在線30萬人紀錄

註冊會員數高達2000萬人



Awards



- 2003 《三國群英傳IV》榮獲GAME STAR遊戲之星「最佳策略模擬遊戲獎」
- 2004 《三國群英傳V》榮獲GAME STAR遊戲之星「最受歡迎遊戲獎」
- 2005 《三國群英傳Online》獲選ChinaJoy年度十大最受歡迎網路遊戲入選「中國民族遊戲」
- 2005 《三國群英傳IV》CGIAC 中國十大最受歡迎單機遊戲
- 2006 《三國群英傳VI》GameStar 國內自製最佳單機遊戲獎
- 2010 《三國群英傳2Online》榮獲GAME STAR遊戲之星兩項大獎：
最佳美術設計獎、最佳動畫獎
《三國群英傳2Online》榮獲第二屆中國優秀遊戲製作人評選大賽（CGDA）：「最佳遊戲2D（人物/場景）美術設計獎」



三國群英傳系列產品特色

史詩般壯闊氣勢

大規模戰爭



三國群英傳

千人大戰



三國群英傳系列產品特色



三國群英傳

熱血澎湃

炫麗武技

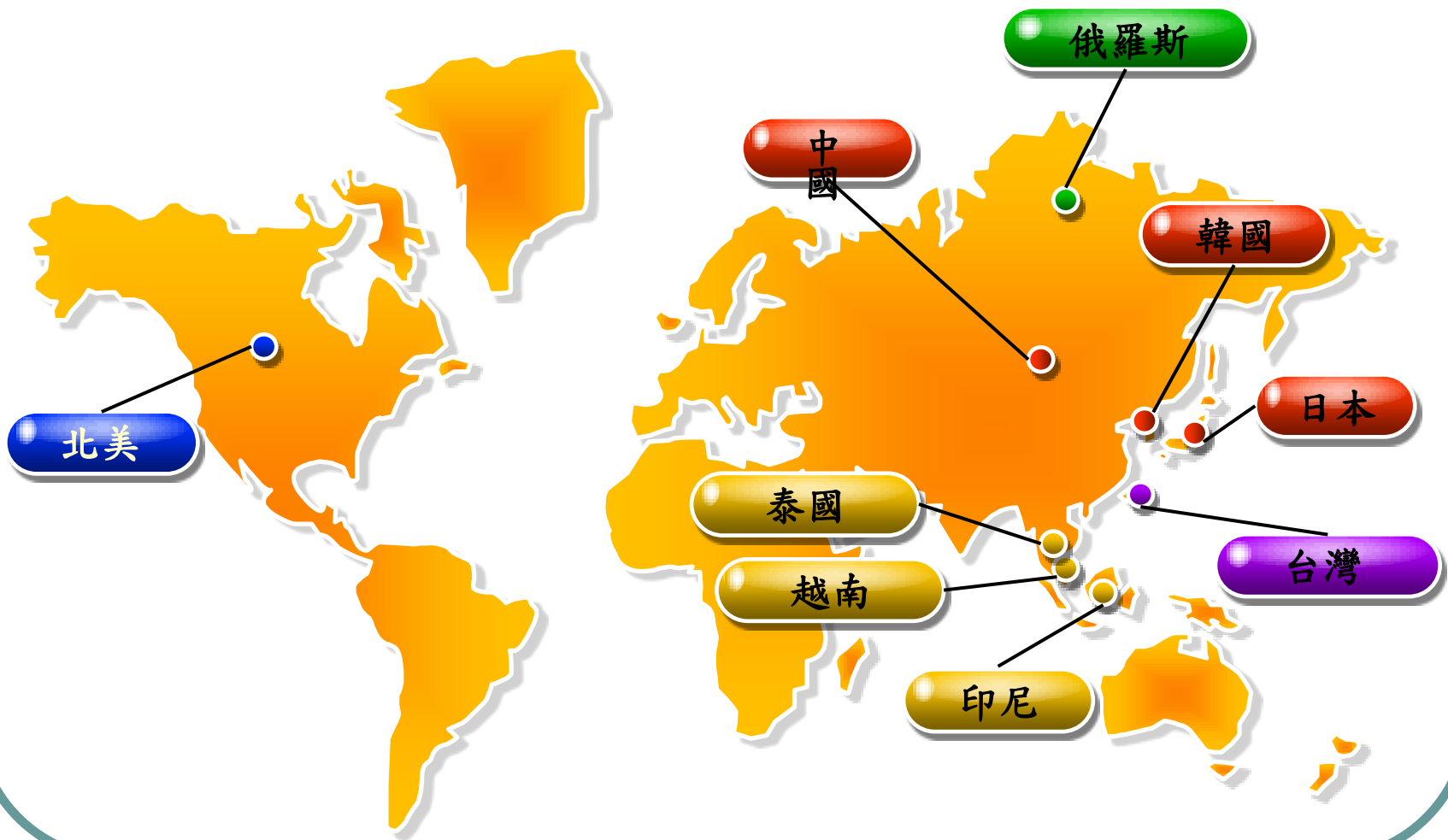
千餘名武將各領風騷



Regions



10



Three Kingdoms Heroes – Cont.



- <三國群英傳> 單機系列銷售達**300萬套**，由於當時環境問題，版權意識薄弱，非正規統計玩盜版族群約是正版的**10倍以上**。
- 預估中國大陸地區 **1990 – 2000 年代** <三國群英傳> 單機遊戲玩家約**5000萬人**，<三國群英傳>影響中國大陸三國遊戲產品一個世代。



2005 年 <三國群英傳> **online** 網路遊戲累積註冊用戶數超過 **2000萬人**，並持續營運至今(**2019**)已超過**14年**。

坊間以<三國群英傳> 為名所開發之侵權遊戲與盜版遊戲不計其數，依照每年新作加上玩家間推廣，延續至今此玩家超過一億人以上。

Famous IPs



IP Owner

華人三大仙俠RPG遊戲之一

幻想三國誌



15

1998年首款問世，
迄今累積15年IP



5

PC產品續作
作品累積5代



發行區域：

中國、
日本、
新馬...等



4

自2004~2007年間，
連續4年
獲得最佳遊戲動畫獎



Famous IPs



IP Economics , Diversified Derivatives

- 電視、電影、書籍、動畫授權
- 遊影結合、周邊衍生品項開發
- 小說、漫畫、美術設定集書籍出版
- 音樂授權、出版



Operational Performance



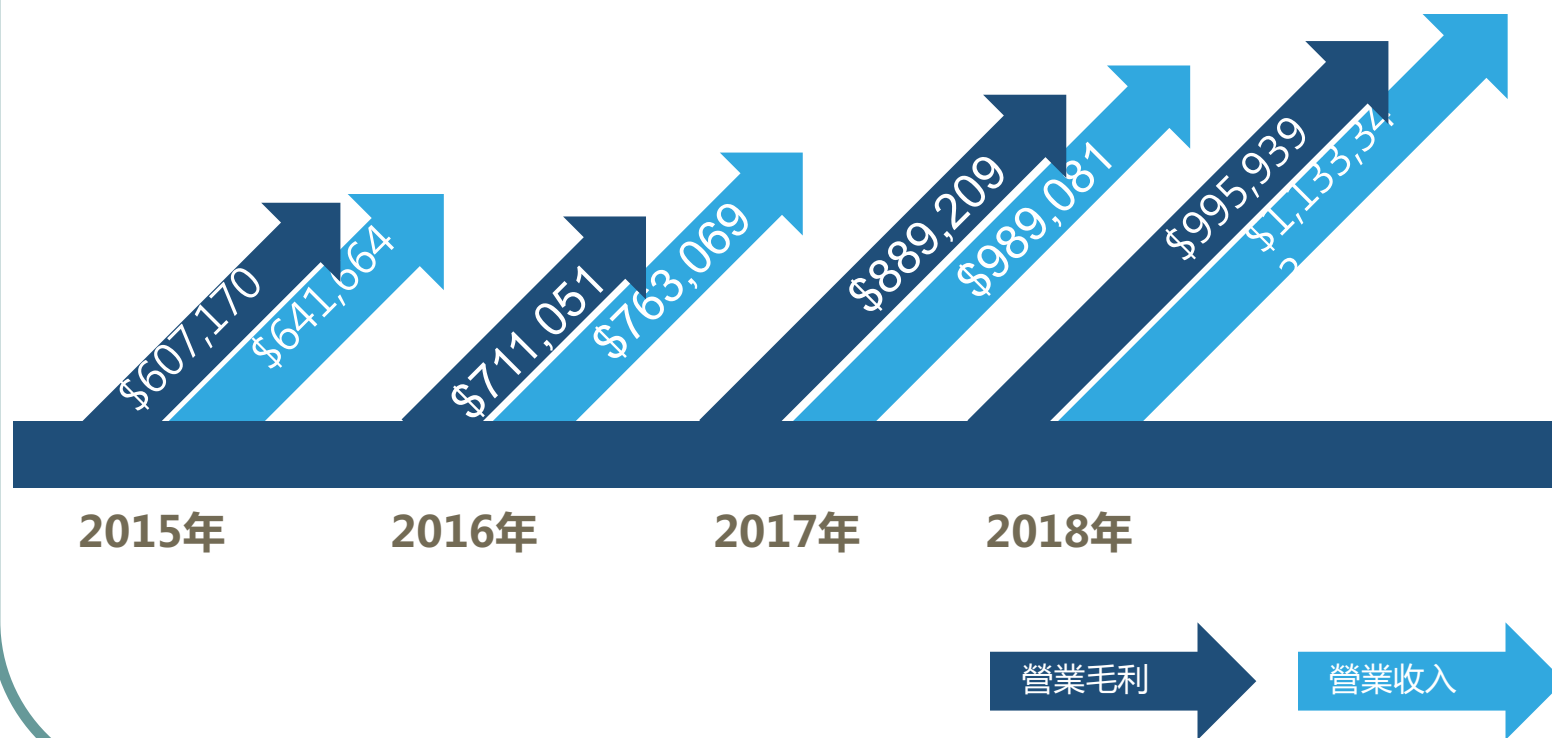
- **Current Status**
- **Income Trend**
- **Important Performance**

Products in Operating



UserJoy	TW/HK/Macao	Overseas	IP Liscencing
Mobile	8	4	5
Web	3	2	1
PC Online	6	5	0
PC	1	1	0
VR	1	1	0
Others	-	-	2
Total	19	13	8
UserJoy HK	Operating		
Mobile	2		
UserJoy Japan	Operating		
Mobile	1		
PC Online	2		
Web	2		
PS4	1		
Total	6		

Income Trend



Income Trend



Year	Profit after Tax	EPS
2015	-31,153	-0.83
2016	133,480	3.95
2017	170,484	4.61
2018	190,518	4.62

Thousands of NT\$

2019



June – Tencent & 360



2019



July – Bilibili & Chang-You



2019



August – South Korea



2019



August - Japan



2019



September - Taiwan



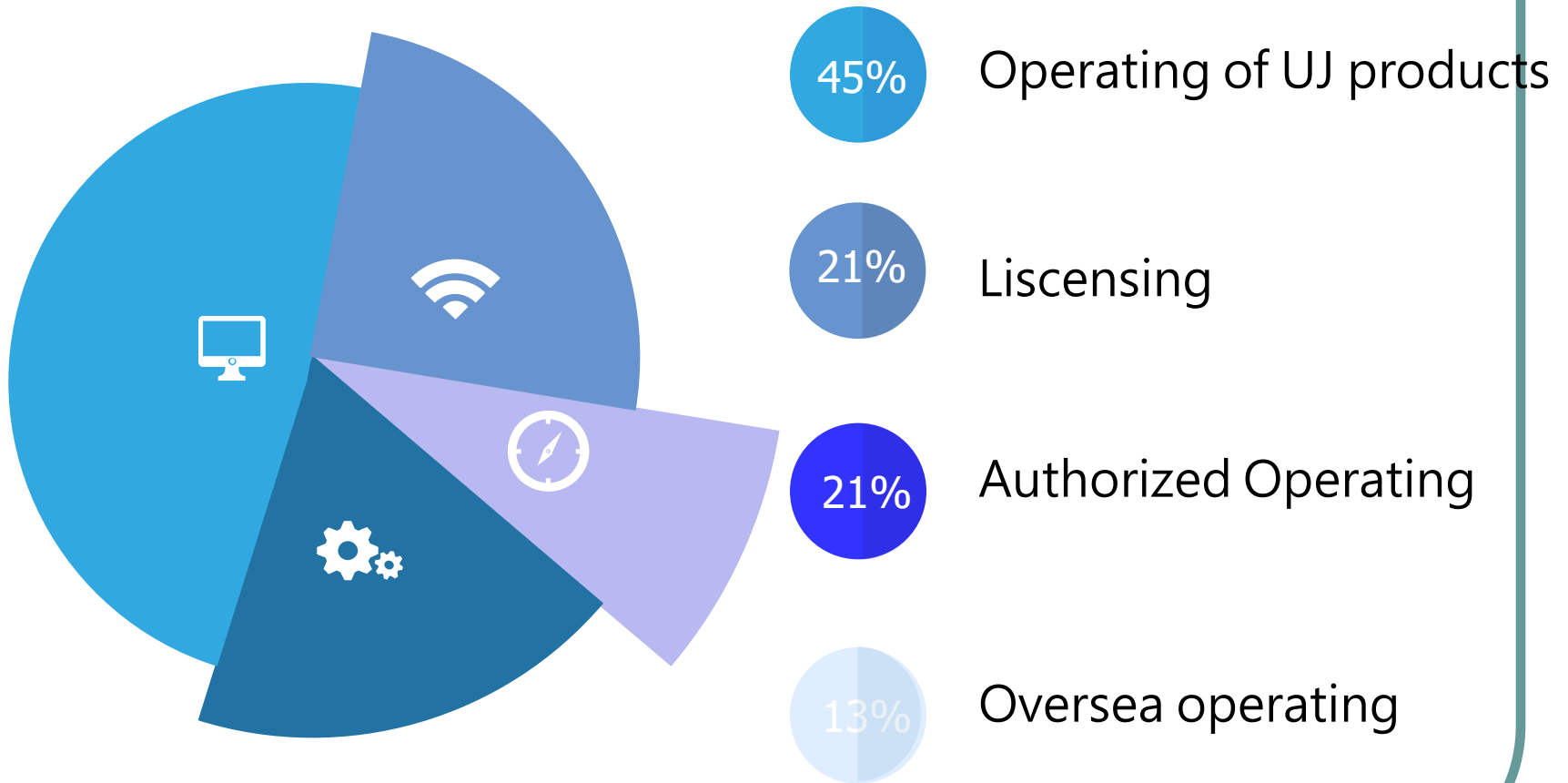
Three Kingdom Heroes



Three Kingdom Heroes



Income Structure



Statement of Comprehensive Income



2019 Statement of Comprehensive Income

	Q1	%	Q2	%	Q3	%	Total	%
Net Operating Revenue	275,415	100	243,945	100	315,966	100	835,326	100
Operating Costs	23,886	9	25,684	10	<u>28,022</u>	9	77,592	10
Gross Profit	<u>251,529</u>	91	<u>218,261</u>	90	<u>287,944</u>	91	757,734	90
Operating Expenses	<u>208,817</u>	76	<u>167,920</u>	69	<u>242,370</u>	76	619,107	74
Operating Income	<u>42,712</u>	15	<u>50,341</u>	21	<u>45,574</u>	15	138,627	16
Non-operating Income & Expense	<u>16,407</u>	6	<u>5,691</u>	2	<u>873</u>	-	22,971	3
Net Profit Before Tax	59,119	21	56,032	23	46,447	15	161,598	19
Tax	9,022	3	<u>13,770</u>	6	<u>9,112</u>	3	31,904	4
Net Profit After Tax	<u>50,097</u>	18	42,262	17	<u>37,335</u>	12	129,694	15
EPS After Tax	<u>\$1.21</u>		<u>\$1.02</u>		<u>\$0.90</u>		<u>\$3.14</u>	

Future Prospects



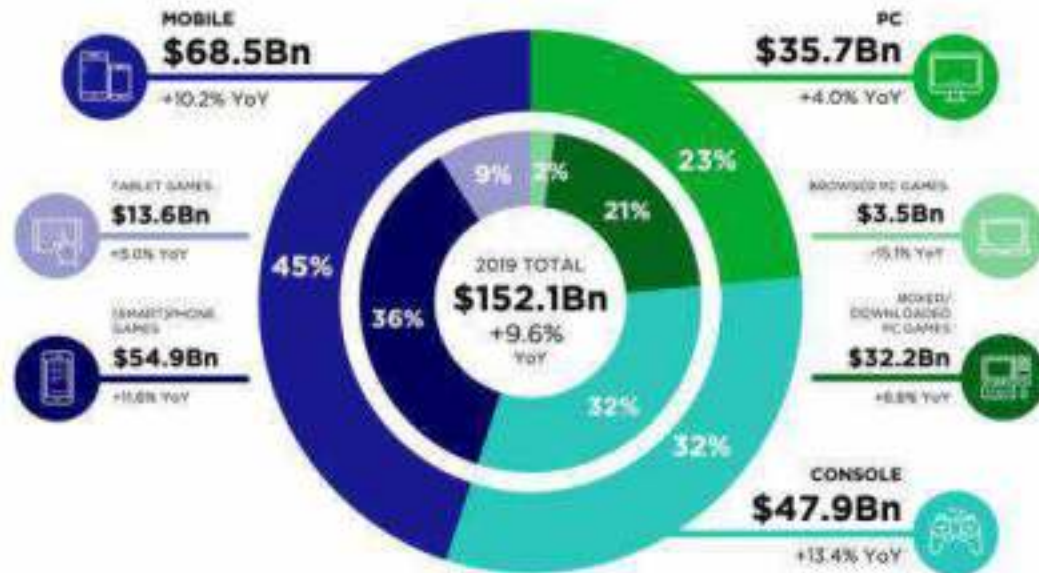
- **Global Games Market Trends**
- **UserJoy 2020 Prospects**

Market Shares by Device & Segment



2019 GLOBAL GAMES MARKET

PER DEVICE & SEGMENT WITH YEAR-ON-YEAR GROWTH RATES



\$68.5Bn

Mobile game revenues in 2019 will account for 45% of the global market.

Source: ©Newzoo | 2019 Global Games Market Report
newzoo.com/globalgamesreport

Market Shares by Region



2019 GLOBAL GAMES MARKET

PER REGION WITH YEAR-ON-YEAR GROWTH RATES



48%

of all consumer spending on games in 2019 will come from the U.S. and China



CHINA TOTAL
\$36.5Bn



US TOTAL
\$36.9Bn

Source: ©Newzoo | 2019 Global Games Market Report
newzoo.com/globalgamesreport

Market Forecast by Device & Segment



2018-2022 GLOBAL GAMES MARKET

FORECAST PER SEGMENT TOWARD 2022



+9.0%










TOTAL MARKET CAGR
2018-2022

- Bowed/Downloaded PC
- Browser PC
- Console
- Tablet
- Smartphone

Source: ©Newzoo | 2019 Global Games Market Report
newzoo.com/globalgamesreport

Market Ranking by Region



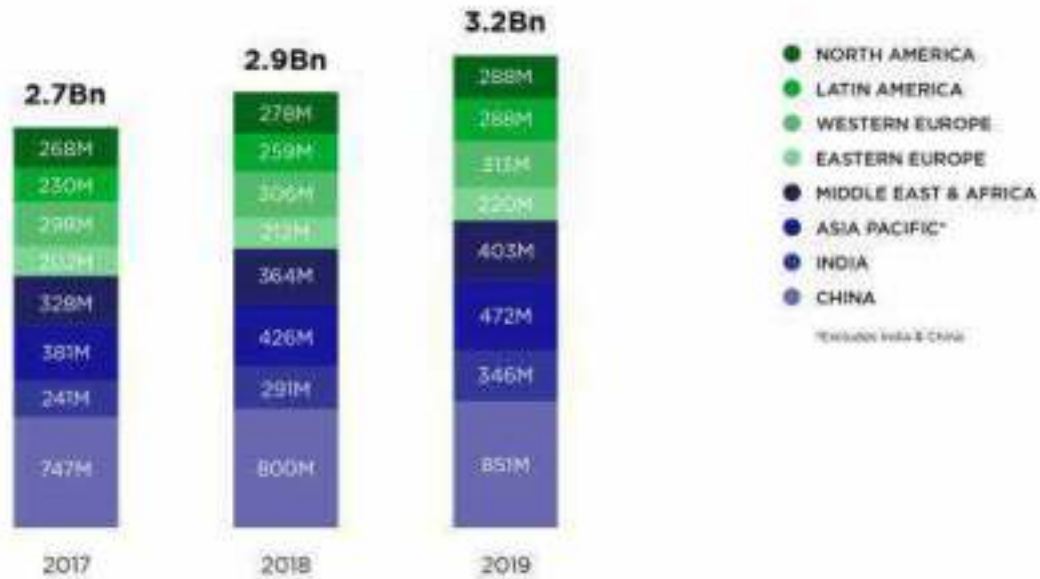
	Country	Region	Population	Internet Pop.	Revenues (USD)
1.	 United States of America	North America	329M	274M	\$36,869M
2.	 China	Asia	1,420M	901M	\$36,540M
3.	 Japan	Asia	127M	121M	\$18,952M
4.	 Republic of Korea	Asia	51M	49M	\$6,194M
5.	 Germany	Western Europe	82M	77M	\$6,012M
6.	 United Kingdom	Western Europe	67M	65M	\$5,616M
7.	 France	Western Europe	65M	59M	\$4,091M
8.	 Canada	North America	37M	35M	\$2,772M
9.	 Spain	Western Europe	46M	40M	\$2,735M
10.	 Italy	Western Europe	59M	42M	\$2,689M

Market Trend by Region



3.2BN ACTIVE SMARTPHONE USERS GLOBALLY

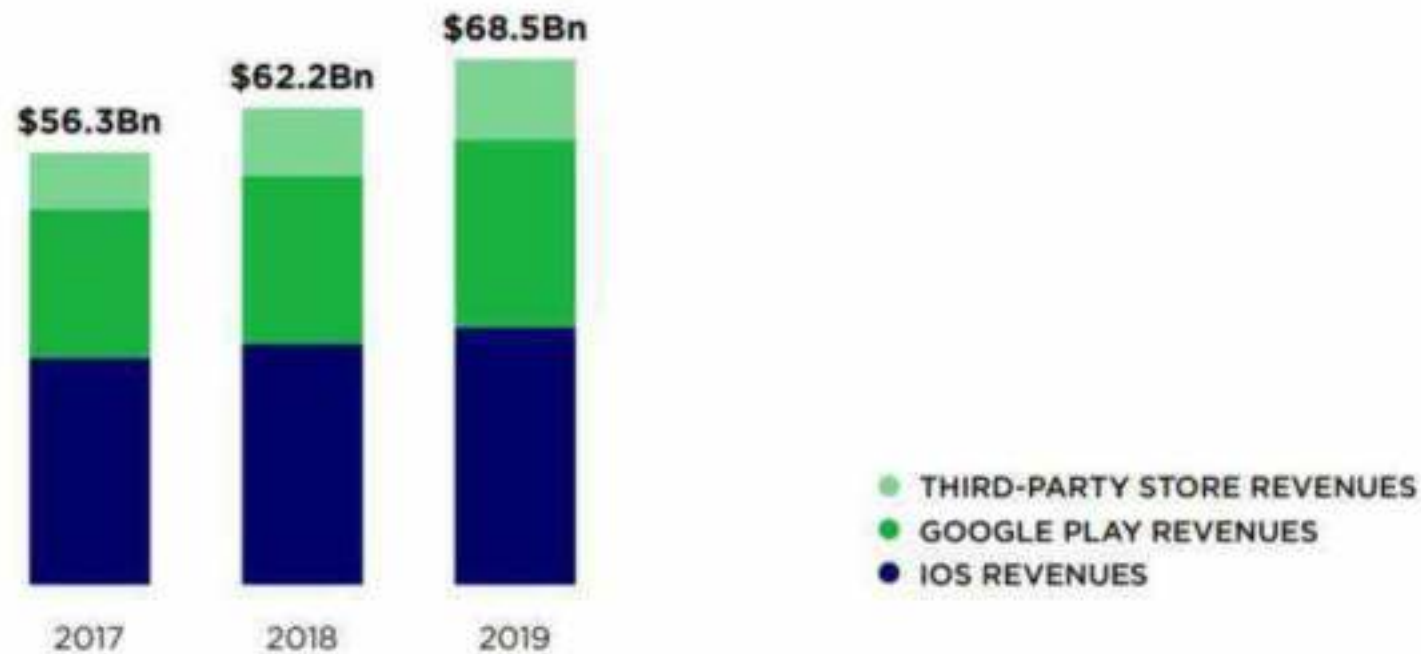
ACTIVE SMARTPHONE USERS PER REGION | 2017-2019



Market Trend by Platform



MOBILE GAME REVENUES PER APP STORE
GLOBAL | 2017-2019



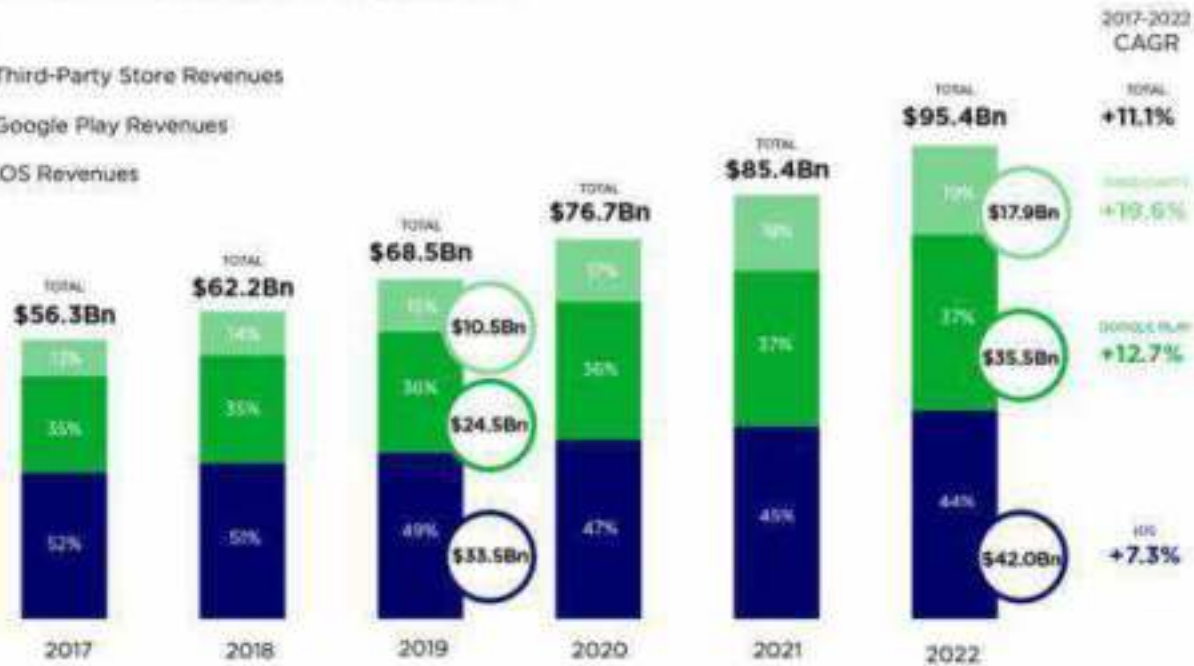
Market Shares Forecast by Platform



\$68.5BN GLOBAL MOBILE GAME REVENUES IN 2019

SPLIT PER APP STORE | 2017-2022 | GLOBAL

- Third-Party Store Revenues
- Google Play Revenues
- IOS Revenues



UserJoy 2020 Prospects



Three Kingdom Heroes M



UserJoy 2020 Prospects



御劍神州 – South Korea



UserJoy 2020 Prospects



Sin – Taiwan、HK、Macao、Japan



七大罪影片

UserJoy 2020 Prospects



Pandora - Taiwan、HK、Macao



UserJoy 2020 Prospects



星之軌跡PC Web - China



UserJoy 2020 Prospects



暁之軌跡 – South Korea



UserJoy 2020 Prospects



Three Kingdom Heroes VIII(PC Game)



UserJoy 2020 Prospects



Three Kingdom Heroes VIII(PC Game)



One more thing



UserJoy、Softworld、Gameflieger

《三國群英傳Online》手遊化重磅回歸

黃金陣容再創三國巔峰

研發



宇峻奧汀

通路



智冠科技

聯合營運 →



遊戲新幹線



One more thing



#1 Brand in Three Kingdom SLG Games for Chinese



榜

Since **2005**

2000 Players

Max **300,000** ccu

特

Epic Civil War Perfectly Mobilized

Whole New Experiences



One more thing



時 間：2019年11月28日(四) 12：30開始(12：00媒體入場)

地 點：大直典華會館5F日出廳(台北市中山區植福路8號)



- **Time for Communication**

2019 Investor Conference



Excellent games make excellent experiences

Thank You