

USERJOY

2020 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**

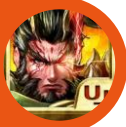


Company Profile - Globalization



Chinese Brand 、 Global Pub. & Liscencing

三國群英傳



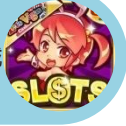
幻想三國誌



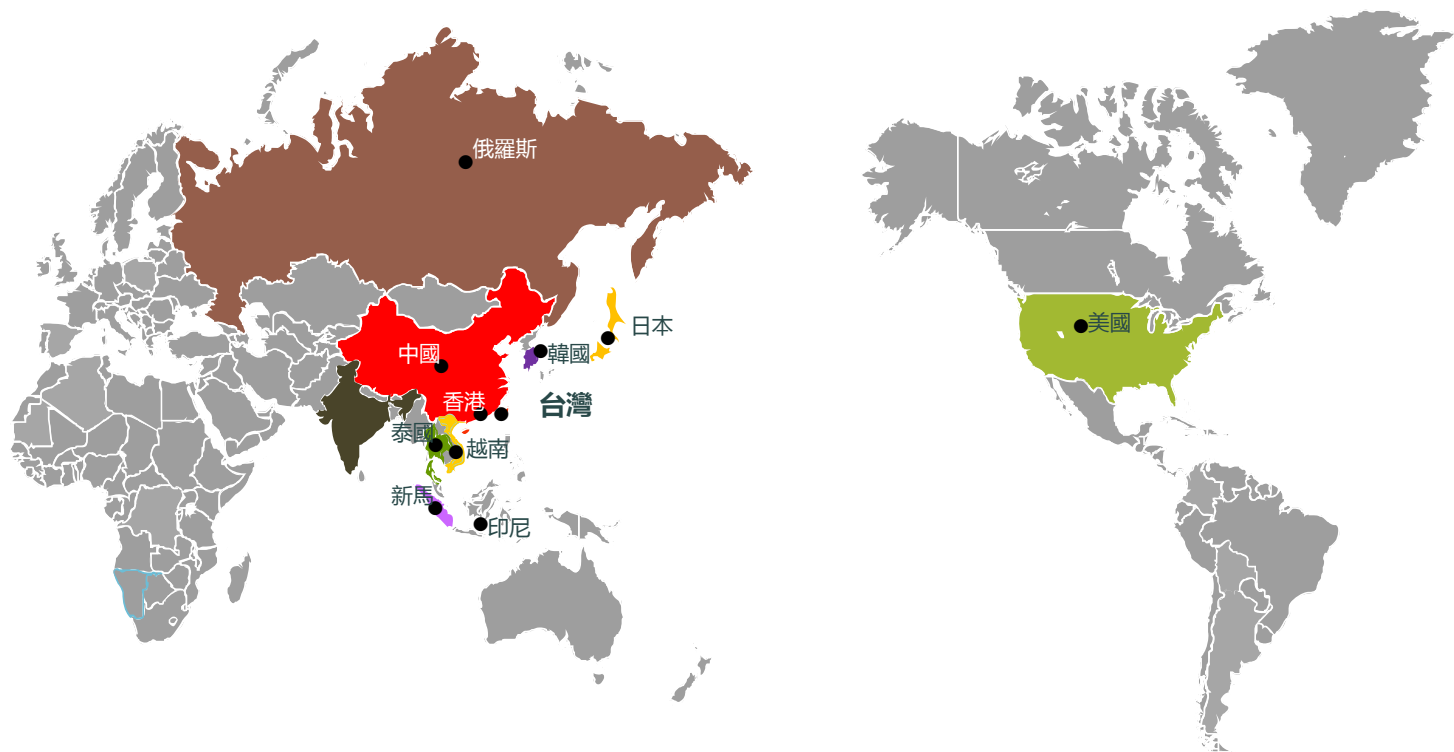
天使之戀



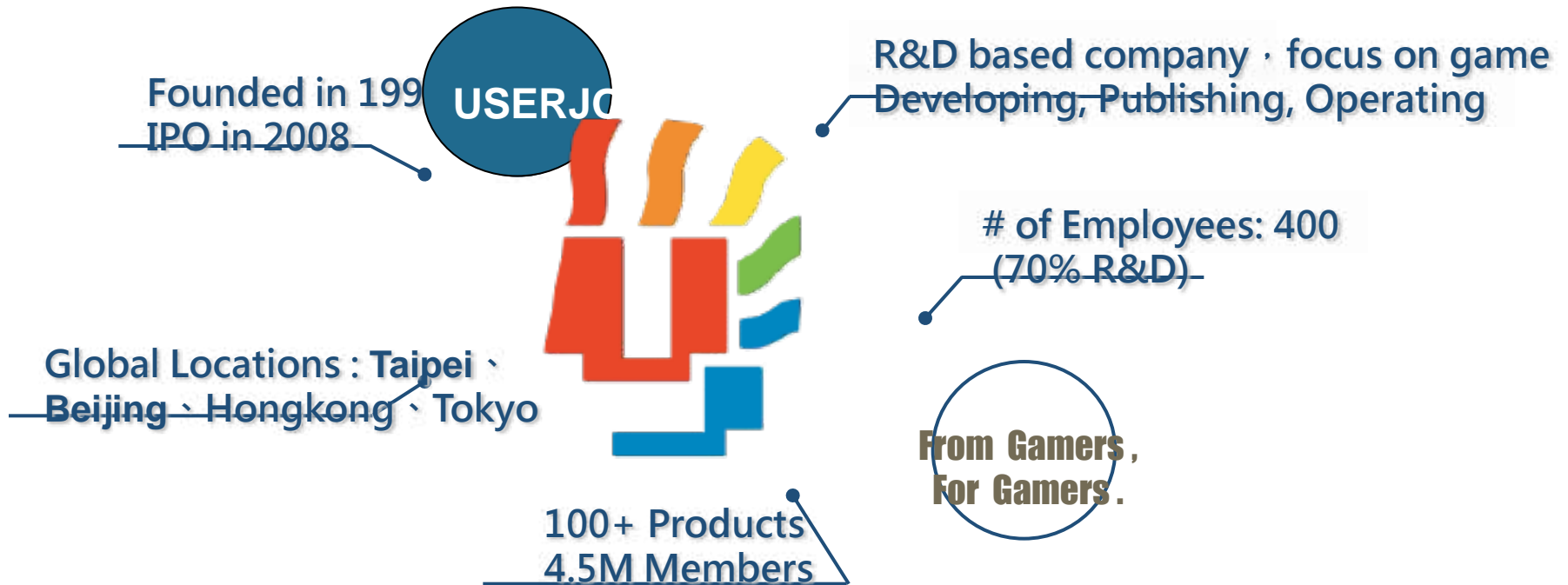
拉斯維加斯娛樂城



HEROES



Company Overview / Company Profile



Company Overview /Brand



#1 Brand in Three Kingdom
SLG Games for Chinese

三國群英傳



22

More than 20 years since 1998

8

7 series versions

15

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



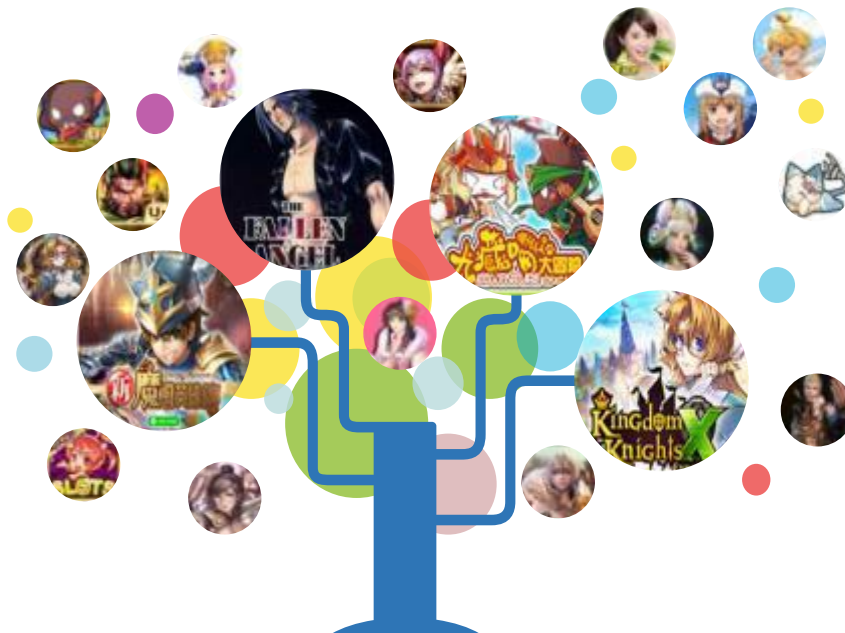
Cross Platform Tech.





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

SLG

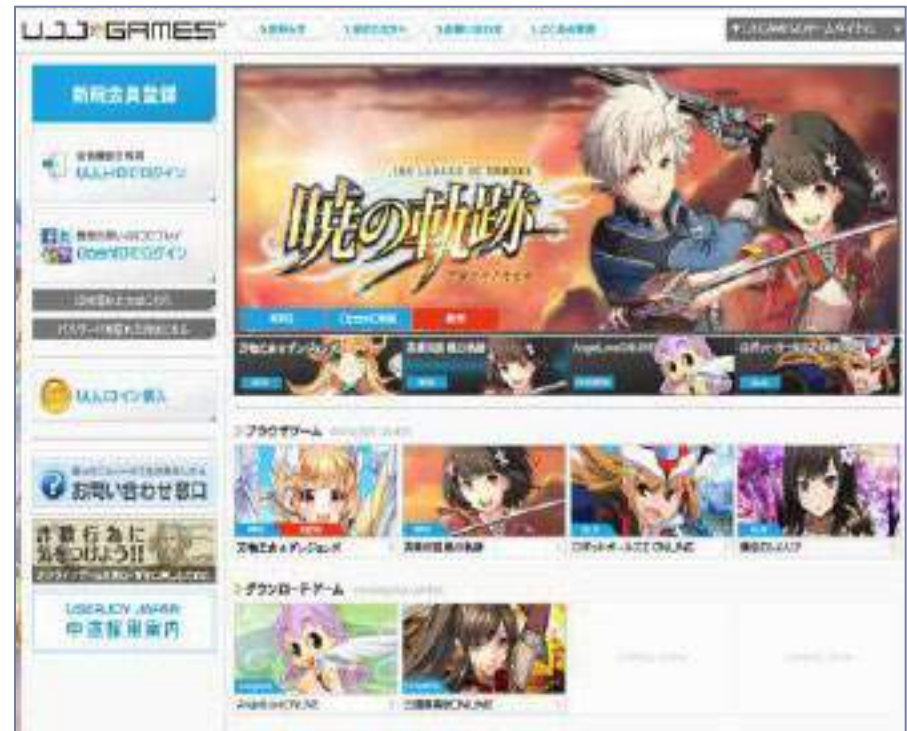
SRPG & 戰棋類

- 超時空英雄傳說
- 三國群英傳
- 幻世錄
- 幻想紀元
- 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



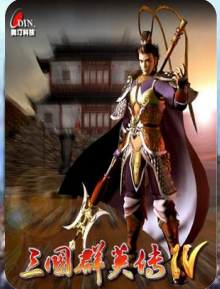
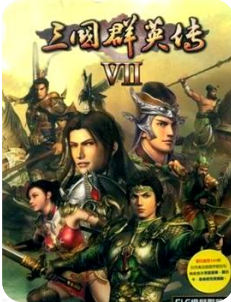
IP Owner

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



- 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

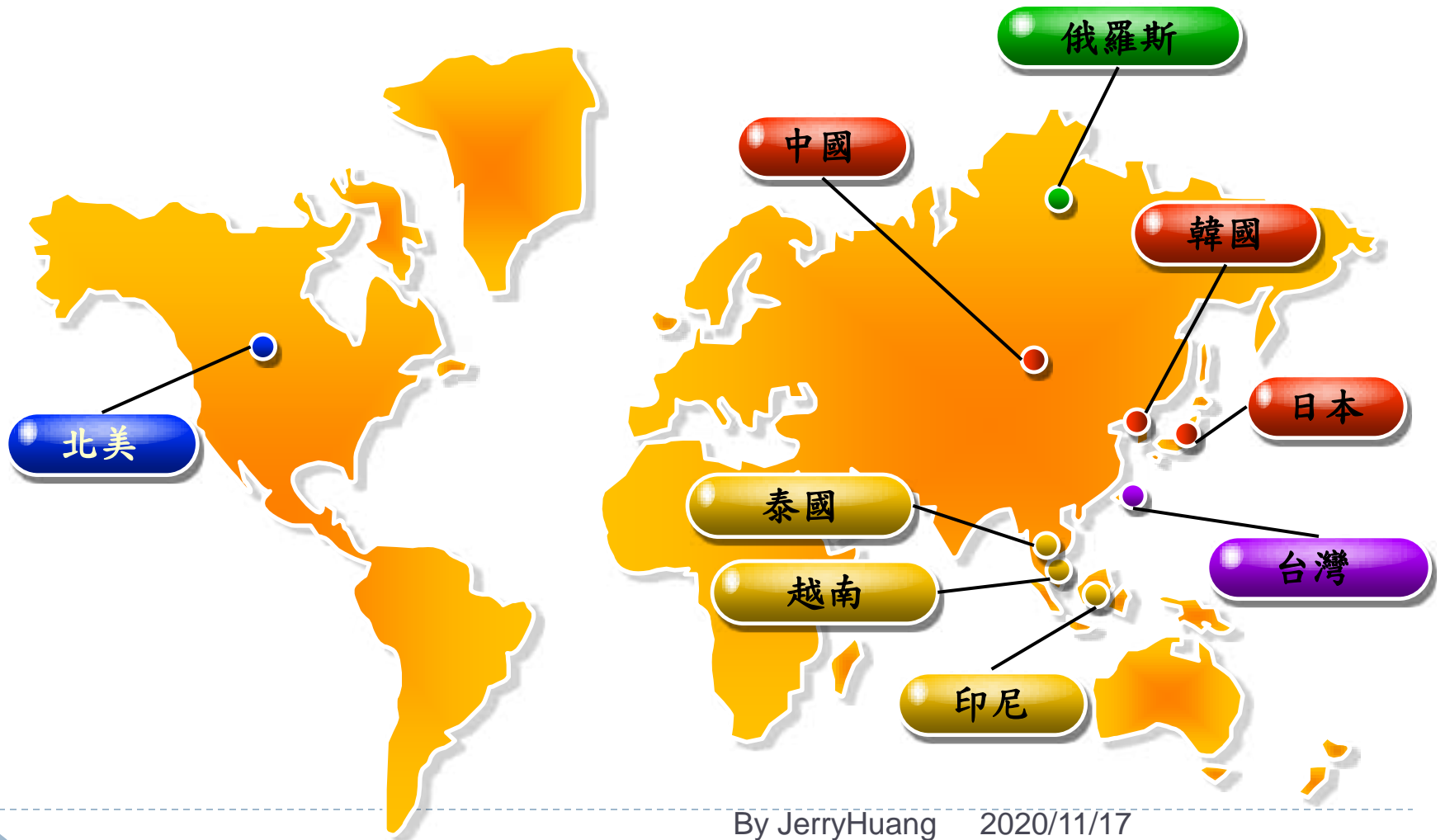
熱血澎湃

炫麗武技

千餘名武將各領風騷



Regions



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



1998年首款問世，



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

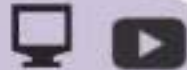


IP Owner

Famous IP - Angel Love 天使之戀

Angel Love

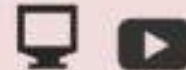
Popular cute style among NA, EU and Japan



Released in 2008, cute style MMORPG

Available on not only PC, but also PS3 in Japan.

Licensed area: Japan, North America, China, Europe, Indonesia, Singapore, Malaysia, Korea.



Released in 2008, action MMORPG

Available on both PC and PS3 in Japan.

Licensed area: Japan, Hong Kong, China.

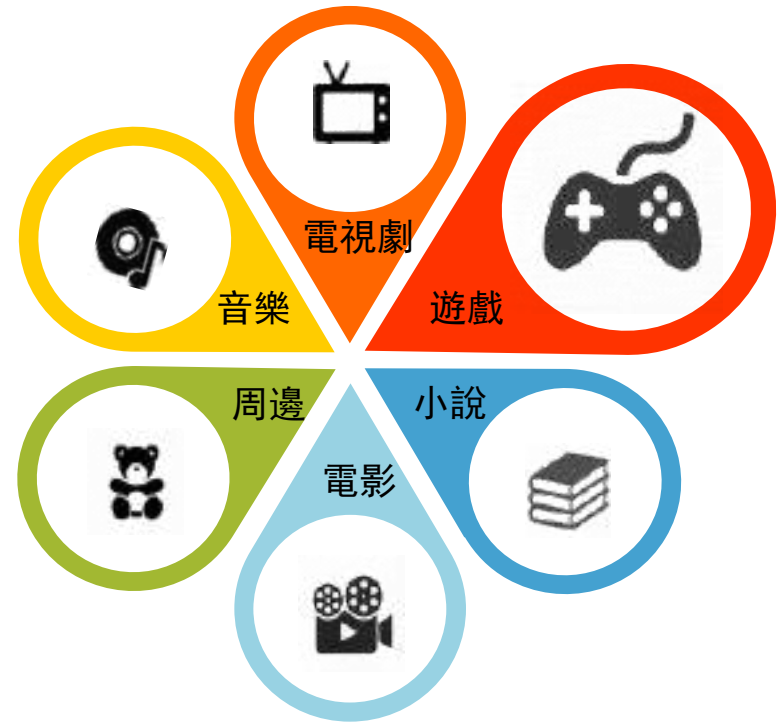




Famous IPs

IP Economics , Diversified Derivatives

- 電視劇、電影、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**

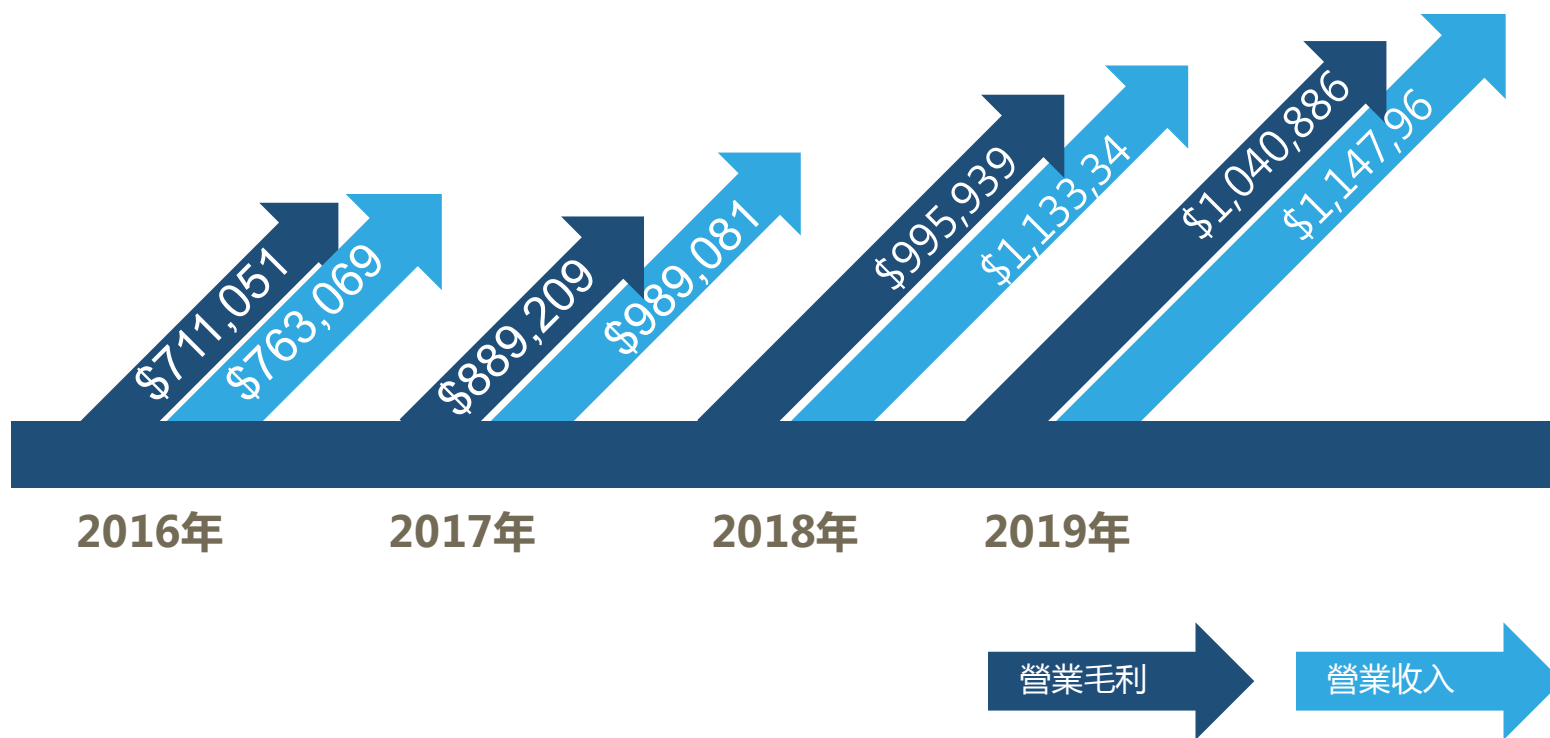


Products in Operating



UserJoy	10	Overseas	IP Liscencing
Mobile	10	6	3
Web	1	2	1
PC Online	7	3	
PC	1	1	
VR	1	1	
Others			1
Total	20	13	5
UserJoy HK	Operating		
Mobile	3		
UserJoy Japan	Operating		
Mobile	1		
PC Online	2		
Web	2		
PS4	1		
Total	6		

Income Trend



Income Trend



Year	Profit after Tax	EPS
2016	133,480	3.95
2017	170,484	4.61
2018	190,518	4.62
2019	199,531	4.81

Thousands of NT\$



2020



Feb.



2020



May

축!
구글 플레이
탐 배너 추천을 받았습니다!
한국 MMORPG만을 위한!!

2020



Sep.



©2017 H/N/7dsg

2020



Oct.



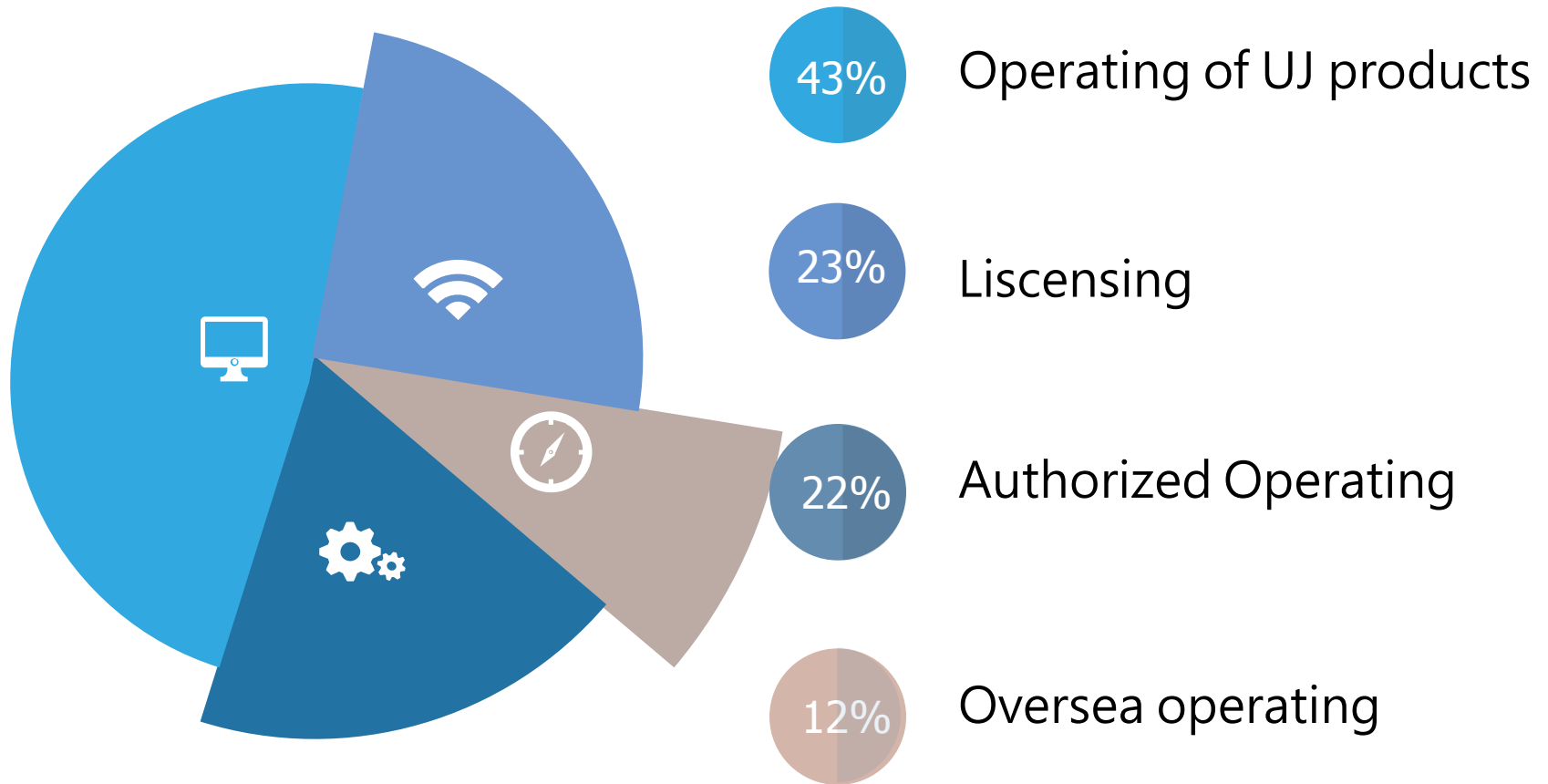


More profit

▶ 2020 Jan.-Oct. vs. 2019 Jan.-Oct.



Income Structure



Statement of Comprehensive Income



2020 Statement of Comprehensive Income

	Q1	%	Q2	%	Q3	%	Total	%
Net Operating Revenue	383,390	100	434,356	100	367,356	100	1,185,102	100
Operating Costs	21,219	5	23,532	5	<u>26,806</u>	7	71,557	6
Gross Profit	<u>362,171</u>	95	<u>410,824</u>	95	<u>340,550</u>	93	1,113,545	94
Operating Expenses	<u>310,453</u>	81	<u>328,133</u>	76	<u>234,967</u>	64	873,553	73
Operating Income	<u>51,718</u>	14	<u>82,691</u>	19	<u>105,583</u>	29	239,992	21
Non-operating Income & Expense	<u>(6,725)</u>	(2)	<u>9,848</u>	2	<u>10,111</u>	3	13,234	1
Net Profit Before Tax	44,993	12	92,539	21	115,694	32	253,226	22
Tax	3,912	1	<u>15,688</u>	4	<u>24,268</u>	7	43,868	4
Net Profit After Tax	<u>41,081</u>	11	76,851	17	<u>91,426</u>	25	209,358	18
EPS After Tax	<u>\$0.99</u>		<u>\$1.69</u>		<u>\$2.00</u>		<u>\$4.59</u>	



Future Prospects

- ▶ **Global Games Market Trends**
- ▶ **UserJoy 2021 Prospects**



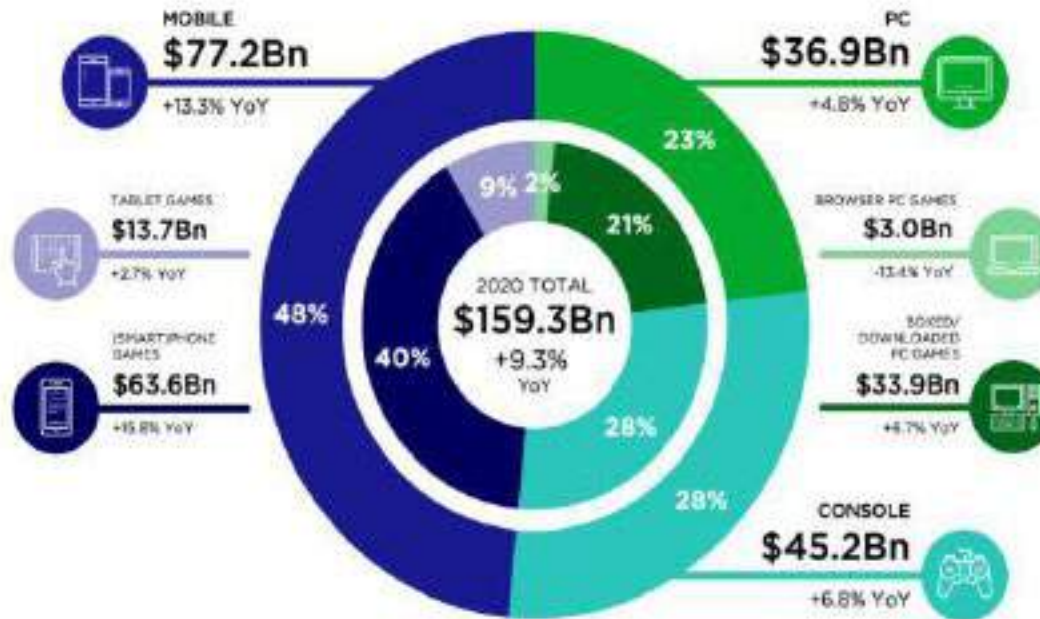


Market Shares by Device & Segment



2020 Global Games Market

Per Device & Segment With Year-on-Year Growth Rates



\$77.2Bn

Mobile game revenues in 2020 will account for 48% of the global market.

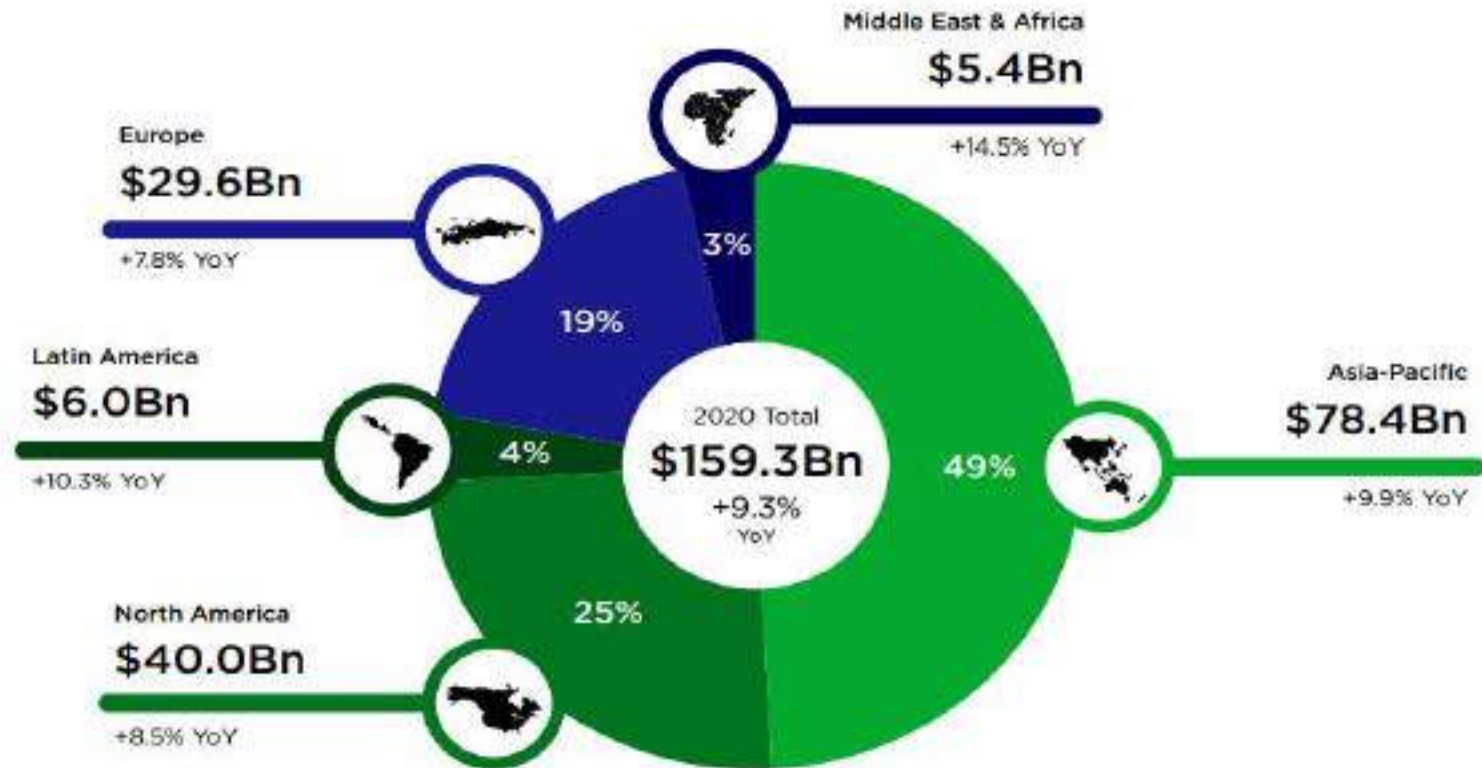
Source: ©Newzoo | 2020 Global Games Market Report | April Update
newzoo.com/globalgamesreport



Market Shares by Region



2020 Global Games Market
Per Region

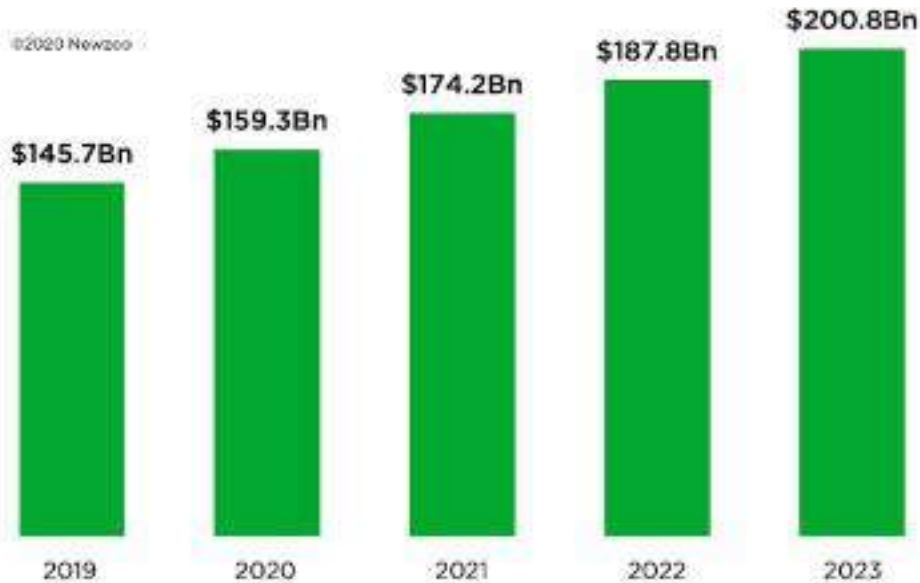


Market Forecast



2019-2023 Global Games Market

Forecast Toward 2023



+8.3%

Total Market CAGR
2019-2023

Source: ©Newzoo | 2020 Global Games Market Report | April Update
newzoo.com/globalgamesreport

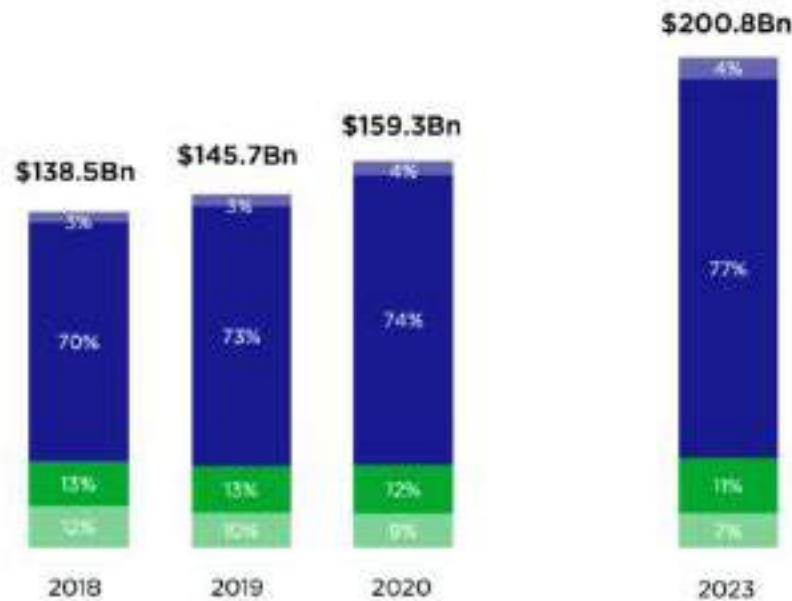


Market Forecast-perstream



Global Game Revenues per Stream

Forecast Toward 2023



+9.6%

In-Game Revenues
CAGR 2018-2023











- Console Subscription
- In-Game
- Full-Game Digital
- Full-Game Boxed

Source: ©Newzoo | 2020 Global Games Market Report
newzoo.com/globalgamesreport



Market Ranking by Region



	Country	Region	Population	Internet Pop.	Revenues (USD)
1.	 China	Asia	1,420.1M	900.6M	\$36,540M
2.	 United States of America	North America	329.1M	273.7M	\$35,510M
3.	 Japan	Asia	126.9M	121.2M	\$18,683M
4.	 Republic of Korea	Asia	51.3M	48.9M	\$6,194M
5.	 Germany	Western Europe	82.4M	76.8M	\$5,721M
6.	 United Kingdom	Western Europe	67.0M	64.7M	\$5,348M
7.	 France	Western Europe	65.5M	59.1M	\$3,875M
8.	 Canada	North America	37.3M	34.8M	\$2,900M
9.	 Spain	Western Europe	46.4M	40.2M	\$2,583M
10.	 Italy	Western Europe	59.2M	42.0M	\$2,547M

Market Ranking-by Company



Top 50 Public Companies 2019

Rank	Company	HQ	Q1 (\$M)	Q2 (\$M)	Q3 (\$M)	Q4 (\$M)	2019 (\$M)	YoY Growth
1	Tencent	CN	5,096	4,936	5,213	5,300	20,545	10%
2	Sony	JP	3,452	2,865	3,047	3,769	13,133	-8%
3	Apple	US	2,435	2,564	2,946	2,887	10,832	14%
4	Microsoft	US	2,243	1,980	2,219	2,831	9,273	-4%
5	Google	US	1,737	1,788	1,948	1,877	7,350	13%
6	NetEase	CN	1,725	1,665	1,680	1,690	6,759	16%
7	Activision Blizzard	US	1,706	1,279	1,107	1,749	5,841	-15%
8	EA	US	1,238	1,209	1,348	1,593	5,388	2%
9	Nintendo	JP	885	769	1,109	2,191	4,954	13%
10	Bandai Namco Entertainment	JP	909	632	726	701	2,968	2%



Total			30,762	28,404	30,852	34,446	124,464	5.3%
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Market Ranking-by Company



RANK	COMPANY	2018(\$M)	YOY GROWTH	RANK	COMPANY	2018(\$M)	YOY GROWTH
1	TENCENT	19,733	9%	19	MIXI	1,222	-17%
2	SONY	14,218	4%	20	KONAM	1,210	12%
3	MICROSOFT	9,754	32%	21	ARISTOCRAT LEISURE	1,146	197%
4	APPLE	9,453	18%	22	37 INTERACTIVE	1,091	27%
5	ACTIVISION BLIZZARD	6,892	6%	23	PERFECT WORLD	897	-3%
6	GOOGLE	6,497	22%	24	SEGA	832	-3%
7	NETEASE	6,177	11%	25	CAPCOM	809	-49%
8	EA	5,294	-4%	26	CENTURY HUATONG	807	57.3%
9	NINTENDO	4,288	36%	27	DISNEY	795	-9%
10	BANDAI NAMCO	2,741	13%	28	DENA	777	-13%
11	TAKETWO INTERACTIVE	2,580	35%	29	IGG	749	23%
12	NEXON	2,252	8%	30	FACEBOOK	688	-3%
13	UBISOFT	2,221	3%	31	ZYNGA	671	6%
14	NETMARBLE	1,893	-17%	32	SEA GROUP (GARENA)	637	74%
15	WARNER BROS	1,835	-5%	33	GUNCHO ENTERTAINMENT	563	-19%
16	SQUARE ENIX	1,583	-9%	34	GREE INC	540	-16%
17	NCSOFT	1,343	-8%	35	YOUZU INTERACTIVE	518	5%
18	CYBER AGENT	1,324	7%				

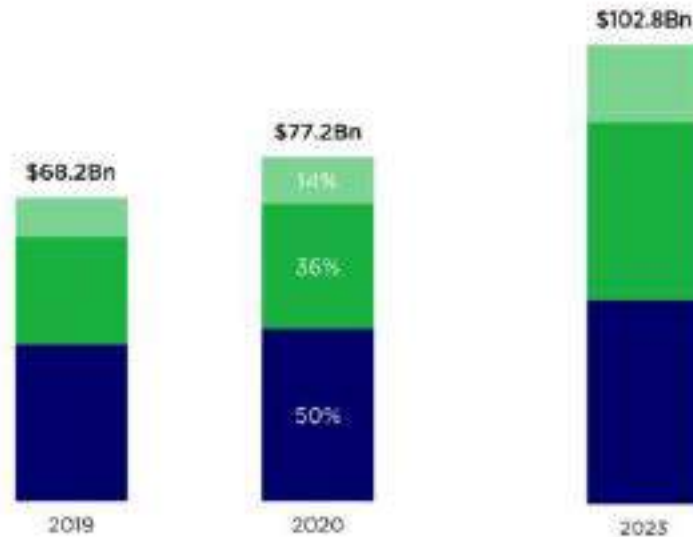
Market Trend



Mobile Gaming's First \$100-Billion Year Is Coming

Global | For 2019, 2020, 2023

- Third-Party Stores
- Google Play
- Apple App Store



+10.8%

Total Mobile Game Revenues
CAGR 2019-2023

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newzoo.com/global-mobile-report





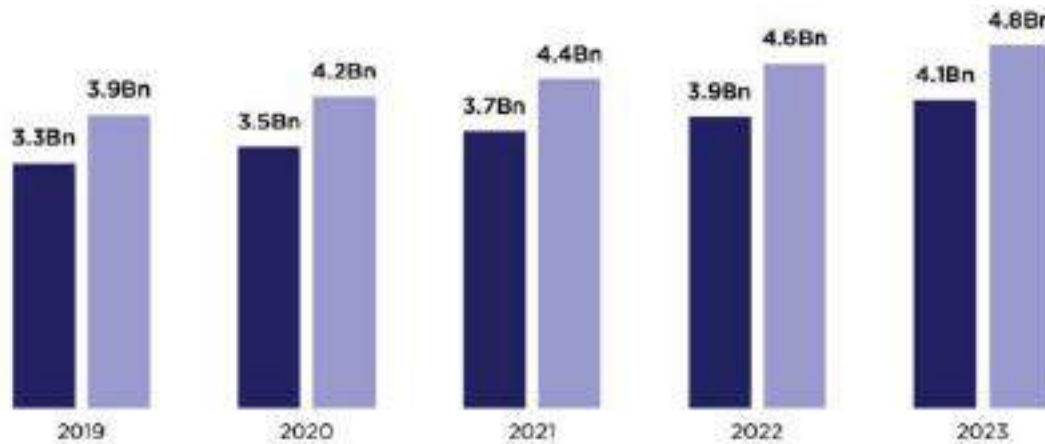
Market Trend



2019-2023 Global Smartphone Users & Active Smartphones

Forecast Toward 2023

● Smartphone Users ● Active Smartphones



+5.9%

Smartphone User
CAGR 2019-2023

+5.5%

Active Smartphone
CAGR 2019-2023

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[newzoo.com/global-mobile-report](https://www.newzoo.com/global-mobile-report)



USER 2020 Nov.-2021 Prospects

▶ 2020 Nov. Taiwan 、 2021 Q2 Japan

sin.
七の大罪

充滿罪惡感の

誘惑RPG

Q2日本予定





USER 2020 Nov.-2021 Prospects

▶ 2021 Jan. STEAM (PC)



三國群英傳

Q1 全球

USER 2020 Nov.-2021 Prospects

▶ 2021 Q1 SEA、Q3 Japan



王者尊 登場 再創 巔峰

三國群英傳M

Q1東南亞、Q3日本予定



— 新プロジェクト、始動！ —

USER 2020 Nov.-2021 Prospects NEW PROJECT

FunYours × USERJOY JAPAN

Coming 2021

《燐光》新作

燐光手机版 研發中

- 日系二次元RPG
- Q1 臺港澳



USER 2020 Nov.-2021 Prospects

▶ 2021 Q2 Taiwan

Q2 臺港澳

幻世录
跨越时空 与你相遇
宇峻奥汀 25 年经典续作



USER 2020 Nov.-2021 Prospects



新曉之軌跡M

研發中

- Nihon Falcom 知名IP
- 日系二次元RPG
- 2021年Q3 CB

USER 2020 Nov.-2021 Prospects



三國群英傳-無限

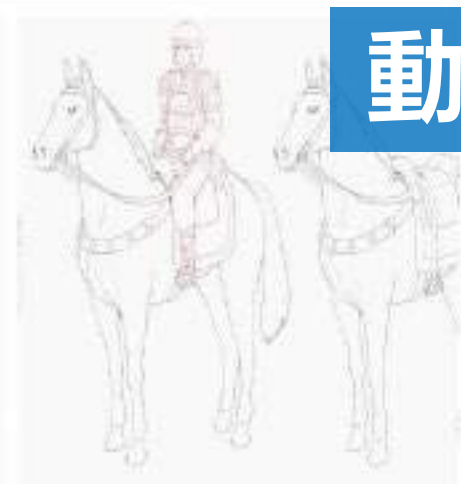
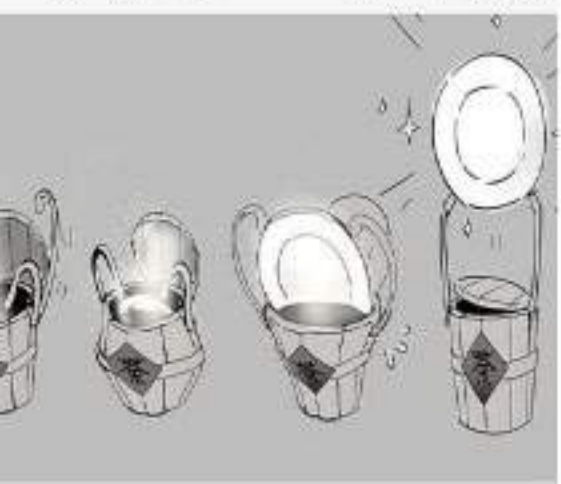
研發中

- SLG
- 2021年Q3 CB

USER 2020 Nov.-2021 Prospects



幻想三國誌



動畫版

USER 2020 Nov.-2021 Prospects

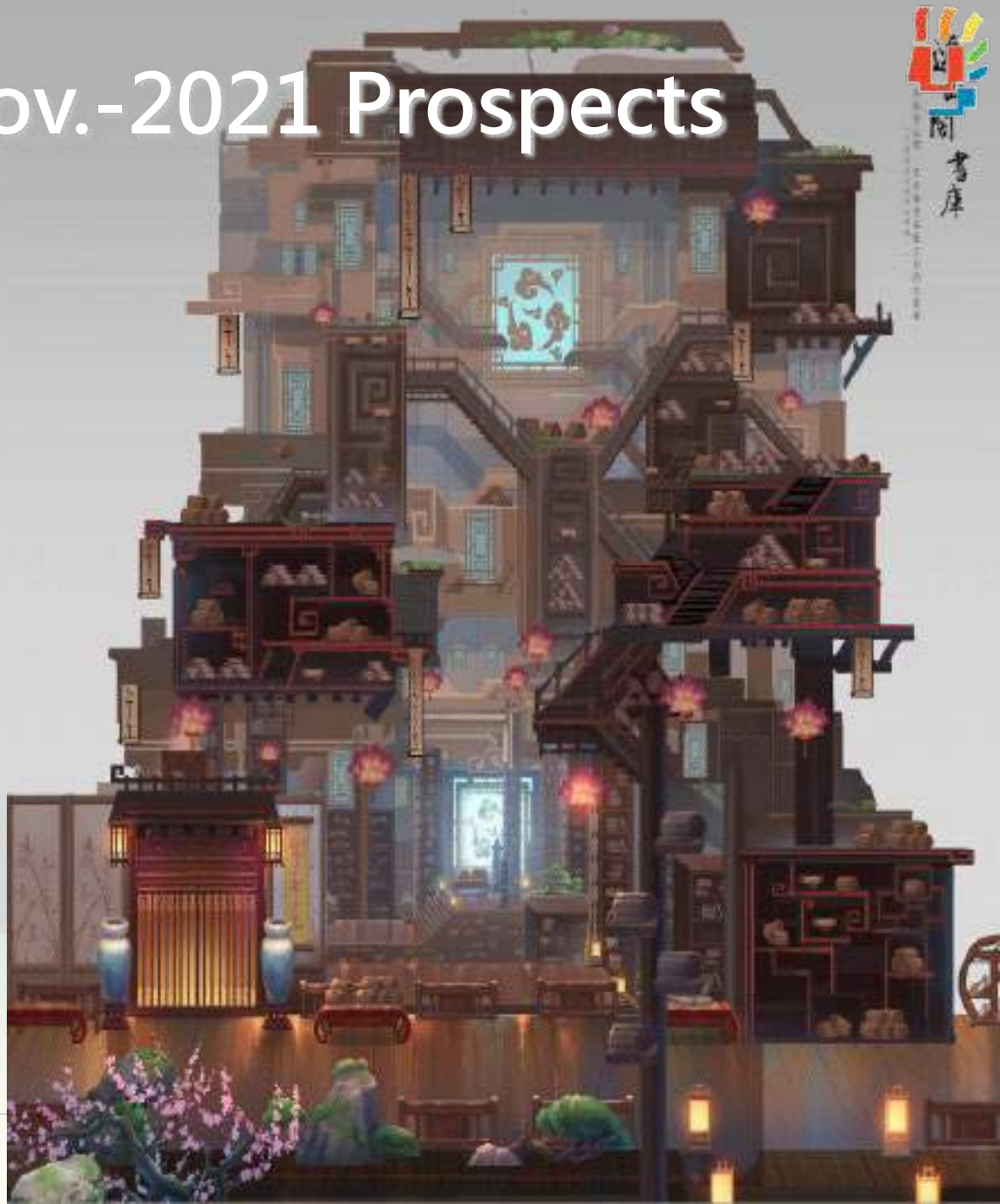


幻想三國誌

手機版

研發中
《幻想三國誌》正統續作

- 劇情向RPG
- Unreal 4 引擎製作



One more thing



SOUTHEAST ASIA
The Next Big Mobile
Gaming Market

OneSky



One more thing

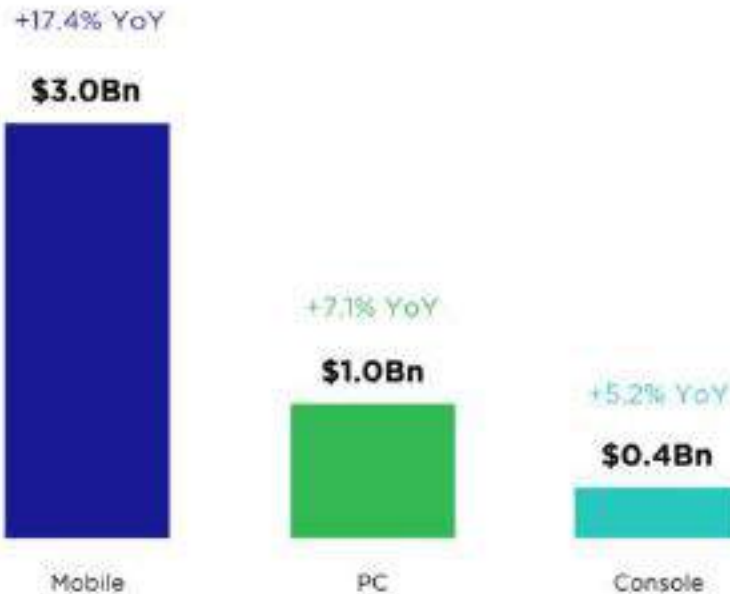


One more thing



SEA: THE FASTEST-GROWING MOBILE GAMES MARKET

REVENUES PER DEVICE WITH YEAR-ON-YEAR GROWTH RATES | 2019



\$4.3Bn

Revenues generated by SEA's games market in 2019, up +13.9% year on year.



69.4%

of game revenues in SEA will come from mobile.

One more thing



2020年Q2东南亚手游收入TOP20 | App Store + Google Play

手游及发行商

1		Garena Free Fire Garena Games Online	-	11		Mu Origin 2 Webzen & Gamemow	▲
2		无尽对决 沐瞳科技	-	12		剑灵:革命 Netmarble	★
3		PUBG MOBILE 腾讯	▲	13		实况足球2020 Konami	▼
4		万国觉醒 莉莉丝	▼	14		部落冲突 Supercell	▼
5		王者荣耀 腾讯	▲	15		Be The King 创想互动	▼
6		使命召唤手游 腾讯 & 动视暴雪	▲	16		七大罪 Netmarble	▲
7		仙境传说RO 心动网络 & GungHo	▼	17		塞尔之光 游族	▲
8		金币大师 Moon Active	▲	18		梦幻花园 Playrix	▼
9		Roblox Roblox Corporation	▲	19		王国纪元 IGG	▼
10		State of Survival FunPlus	▲	20		龙族幻想 祖龙娱乐	★

说明：以上榜单来源于泰国, 新加坡, 印尼, 马来西亚, 菲律宾, 越南六个市场App Store及Google Play商店手游收入估算。



Q & A



▶ Time for Communication



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Excellent games make excellent experiences

Thank You

