



# INVESTOR RELATIONS

4Q 2021 | KineMaster Corporation



# Disclaimer

The financial information contained in this document is based on consolidated K-IFRS and has not been reviewed by an independent auditor.

Therefore, the information and financial data contained in this document are subject to change upon an independent auditor's review.

KineMaster Corporation is not liable for providing future updates on all figures included in this document. Investors should consider this document as only a single factor in making their investment decision.

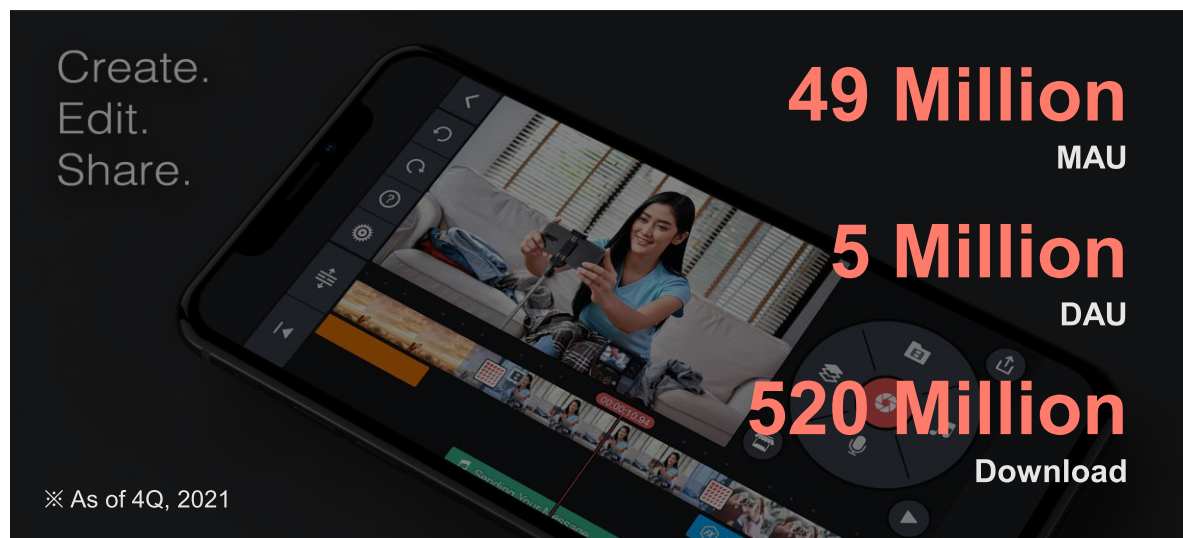


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# **Business |** KineMaster; 1. The Most Powerful Video Editing App on Mobile

- > An intuitive user interface and experience-based mobile video editing app
- > Subscription model ; remove watermark and ads
- > Asset store provides professional assets, such as music, sound effects, visual effects and transitions, stickers, animated overlays, and fonts
- > The editing app to create professional video content without a computer with Multi-layered, Chroma Key, Speed Adjust, Transition, Subtitles, Reverse, Color Filters, and Advanced Audio Editing Feature



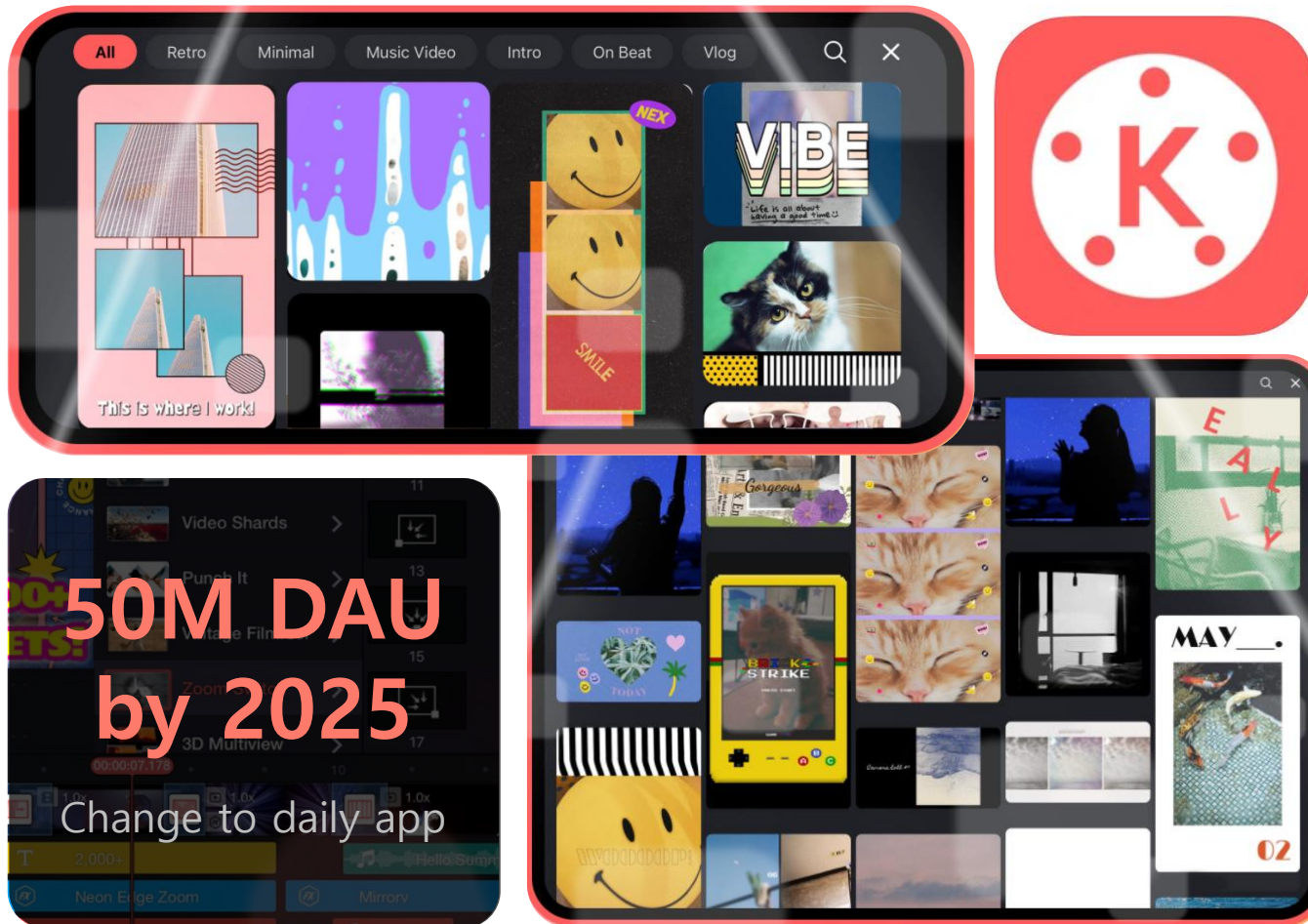
**Subscription  
& Ads**  
\$3.99/month, \$22.99/year  
Ads for free users

**languages**  
Support for more than  
18 languages and CS

**OS**  
iOS & Android

**Country**  
Global services to  
more than 155  
countries

# Business | KineMaster; 2. Project sharing platform that everyone can enjoy

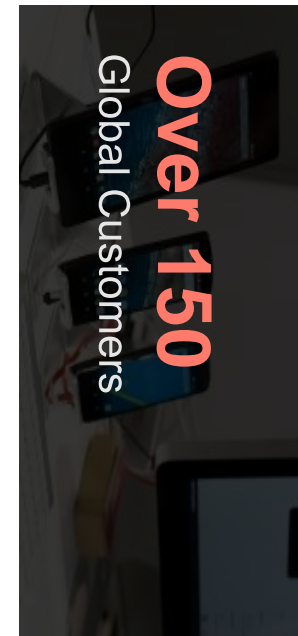


- > KineMaster will be Project sharing platform that everyone can enjoy by updating portal functions that allow users to share their own projects directly within the app, and aims to achieve 50M DAU by 2025.
- > Download 'Project' in various categories through 'Get Projects' and use them for video editing
- > Continue to upload trendy new 'Projects'
- > 'Export Project (.kine file)' allows users to save and share project edited by themselves. And users can re-edit it from another devices.



# Business | Player SDK; Multiscreen Player SDK for video apps

- > Provide highest video quality for OTT service providers
- > Smartphones & Tablets, Smart TVs, STBs, Web Browsers
- > Excellent and timely customer support





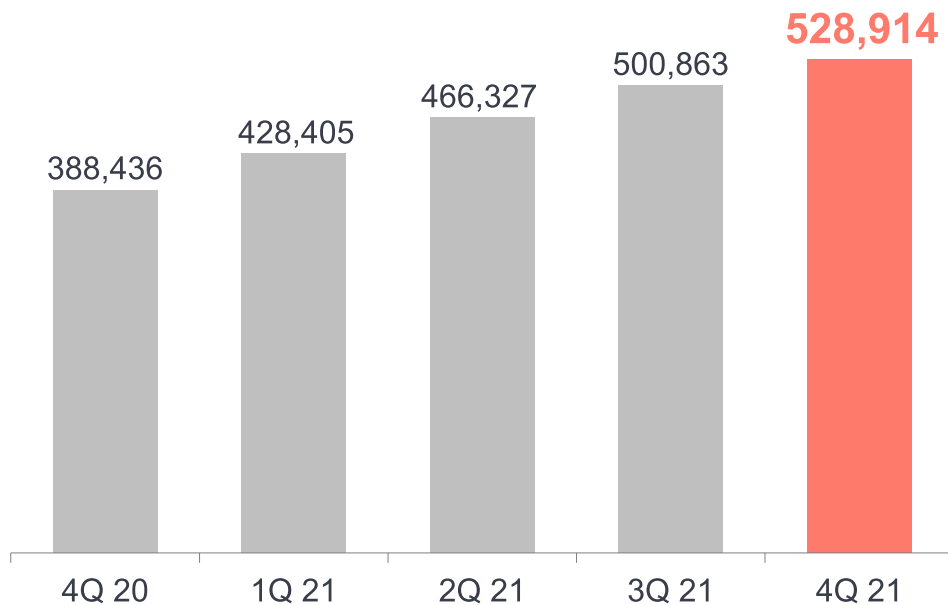


# 4Q 2021 | KineMaster Download

## > Cumulative Downloads

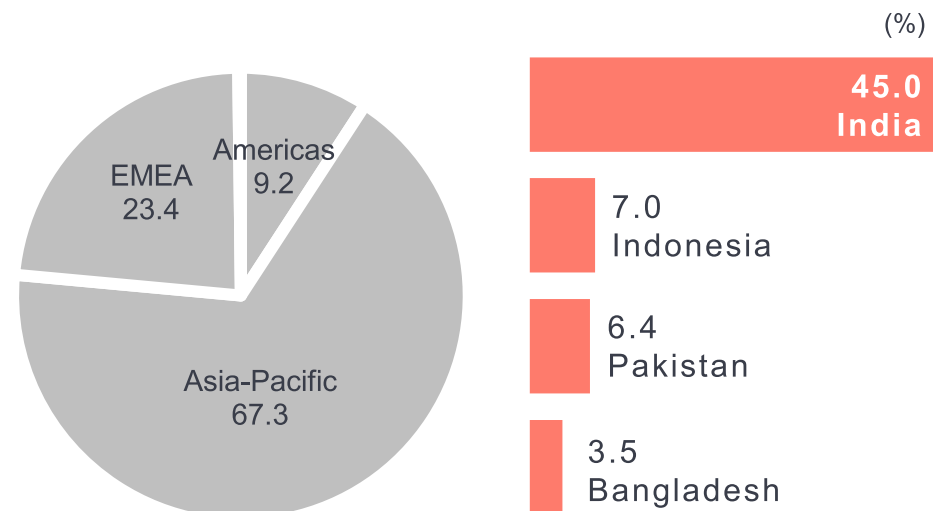
Accumulated downloads YoY +36% / QoQ +6% in 4Q21

(in thousands)



## > 4Q Downloads by Country

India and Indonesia account for about 52.0% of Asia-Pacific



※ The figure above is a download by country that occurred in Q4.

※ Brazil 3.1%, Iraq 3.0%, Philippines 2.8%, Egypt 2.7%, United States 2.4%, Thailand 1.4% are included in the top ranks.

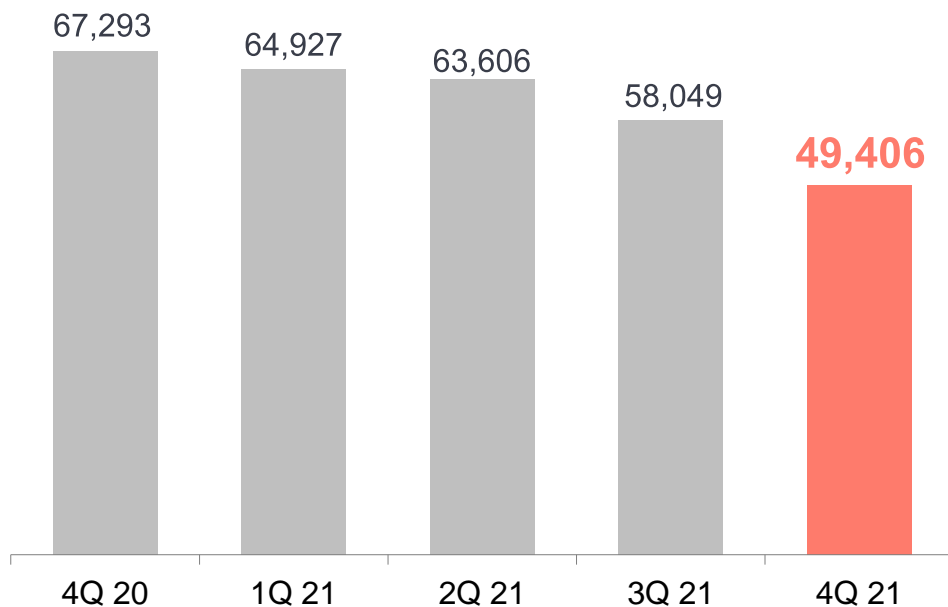


# 4Q 2021 | KineMaster MAU

## > KineMaster MAU

MAU YoY -27% / QoQ -15% in 4Q21

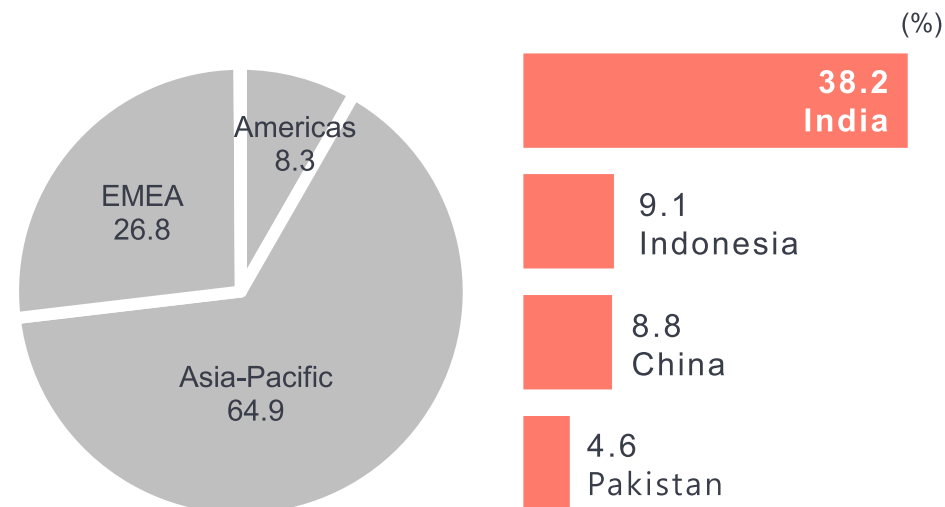
(in thousands)



※ The quarterly average of MAU.

## > MAU by Country

India and Indonesia account for about 47.3% of Asia-Pacific



※ Android + iOS MAU based on Android, and iOS in 4Q21.

※ Iraq 3.9, Egypt 3.5%, Brazil 2.7%, Philippines 2.6%, Bangladesh 2.4%, United States 2.3% are included in the top ranks.



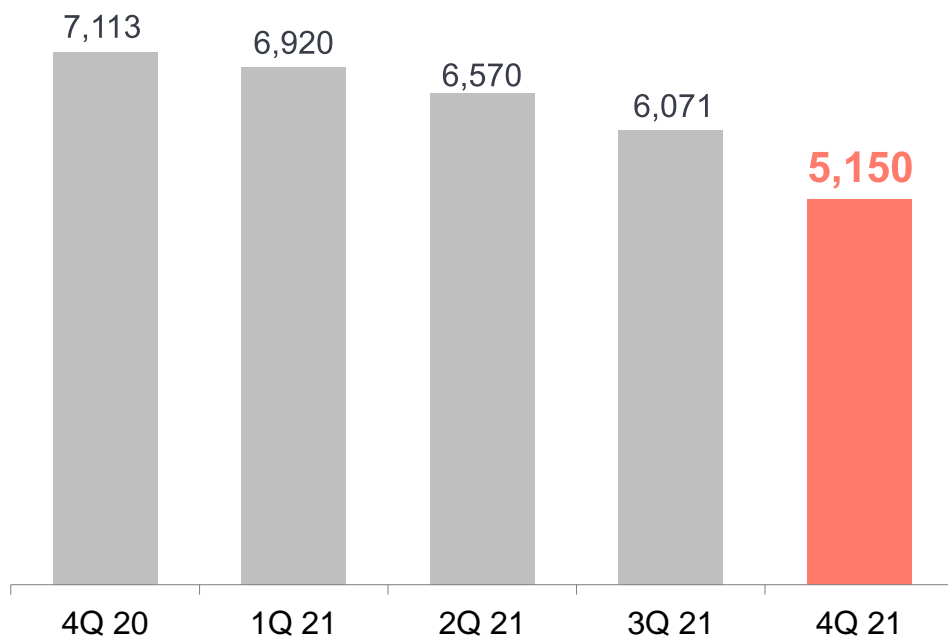


# 4Q 2021 | KineMaster DAU

## > KineMaster DAU

DAU YoY -28% / QoQ -15% in 4Q21

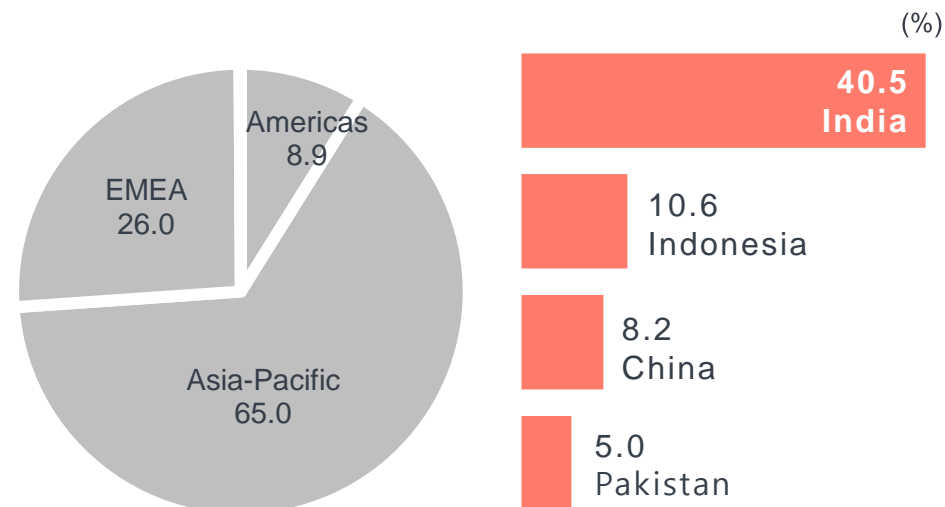
(in thousands)



※ The quarterly average of DAU.

## > DAU by Country

India and Indonesia account for about 51.1% of Asia-Pacific



※ Android + iOS DAU based on Android, and iOS in 4Q21.

※ Iraq 4.2%, Egypt 3.7%, Brazil 2.3%, United State 2.2%, Philippines 2.1%, Bangladesh 2.0% are included in the top ranks.

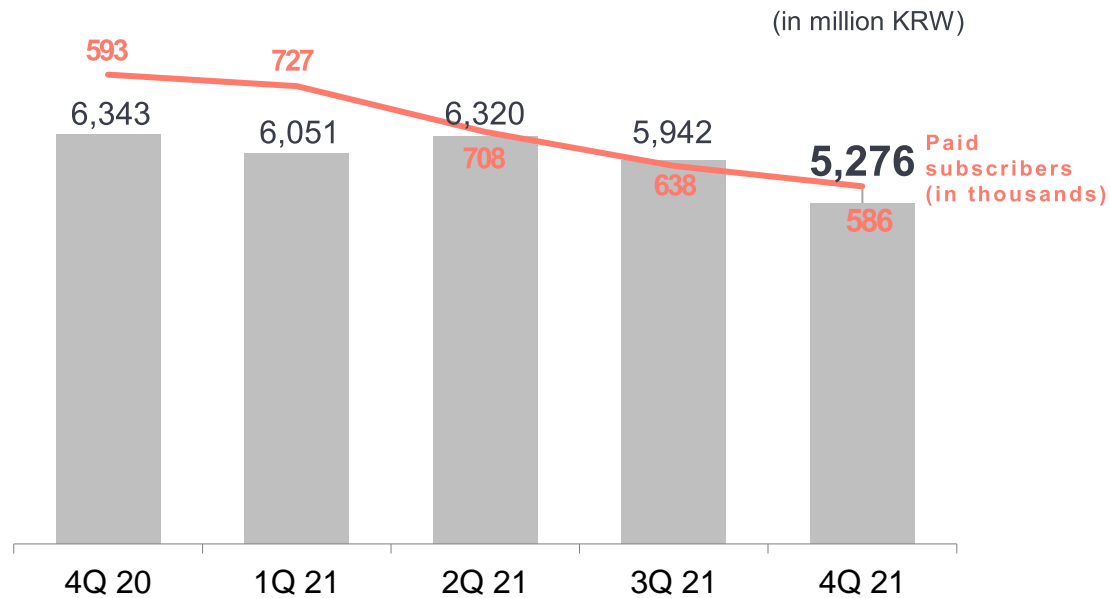


# 4Q 2021 | KineMaster Revenue

## > KineMaster Revenue

Revenue YoY -17% / QoQ -11% in 4Q 2021

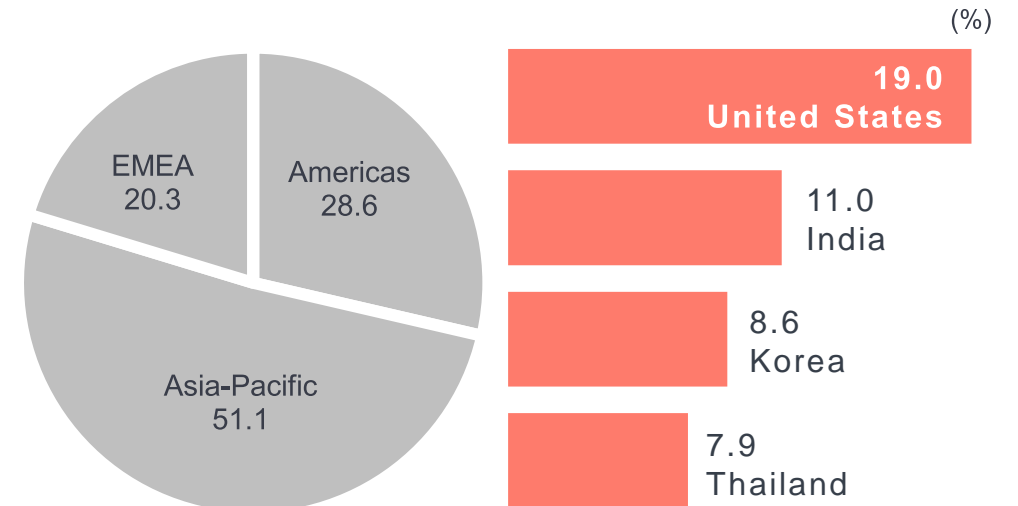
Subscribers YoY -24% / QoQ -5% in 4Q 2021



- ※ The total revenue includes subscriptions, Ads, and Premium IP Asset with the highest percentage of subscription revenue.
- ※ The number of subscribers is the average for each quarter, and Android includes users during the free trial period.

## > Revenue by Country

United States account for about 19.0% of Americas



- ※ Cumulative revenue based on Android, and iOS in 4Q21.
- ※ Indonesia 7.3%, Brazil 4.8%, Philippines 3.4%, China 3.2%, Saudi Arabia 3.2%, United Kingdom 2.9% are included in the top ranks.

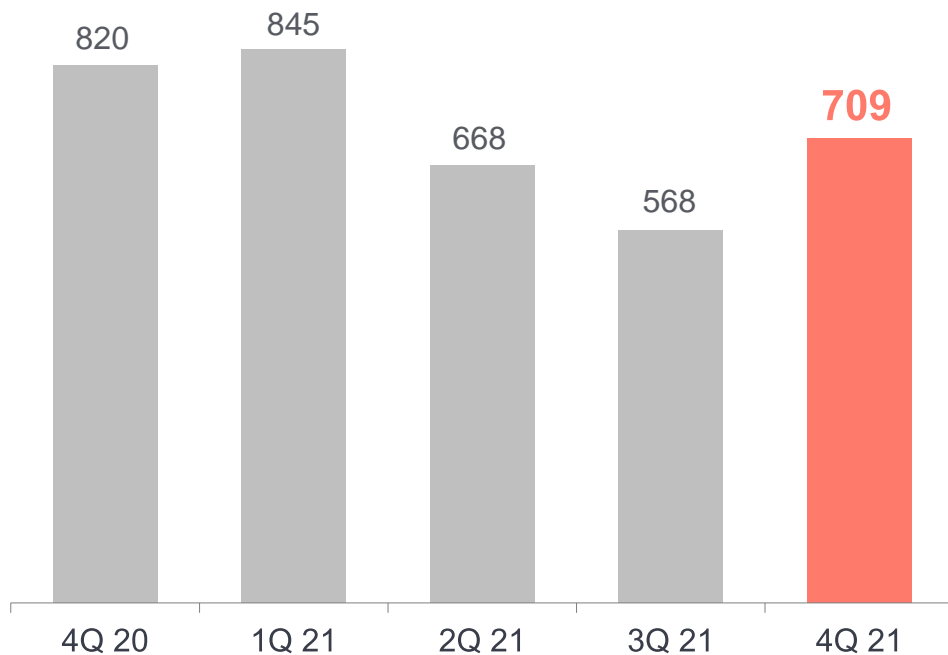


# 4Q 2021 | PlayerSDK Revenue

## > PlayerSDK Revenue

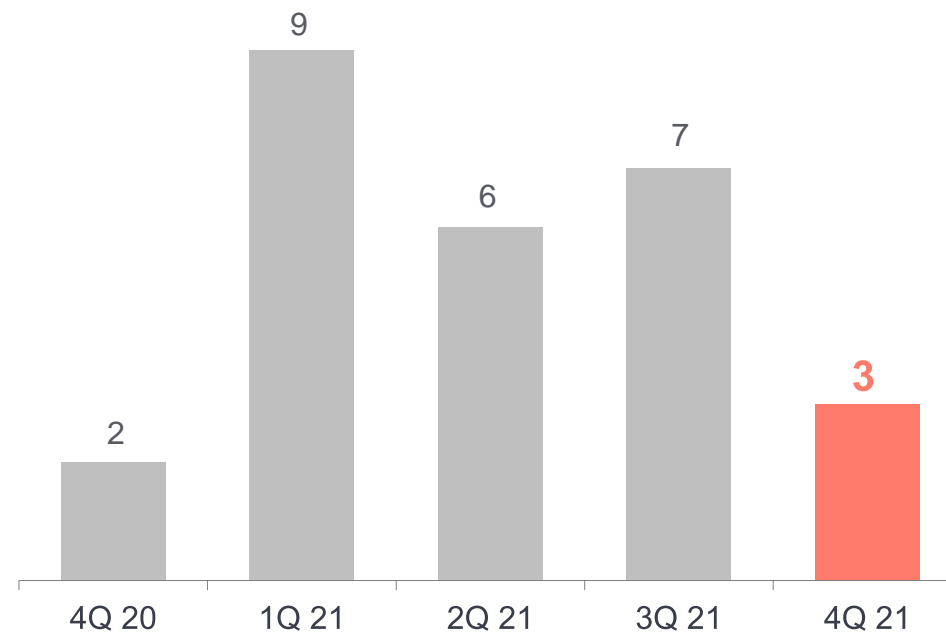
Revenue YoY -14% / QoQ +25% in 4Q 2021.

(in million KRW)



## > PlayerSDK Customers

Customers YoY +50% / QoQ -57% in 4Q 2021.





# 4Q 2021 | Earnings Summary

(in million KRW)

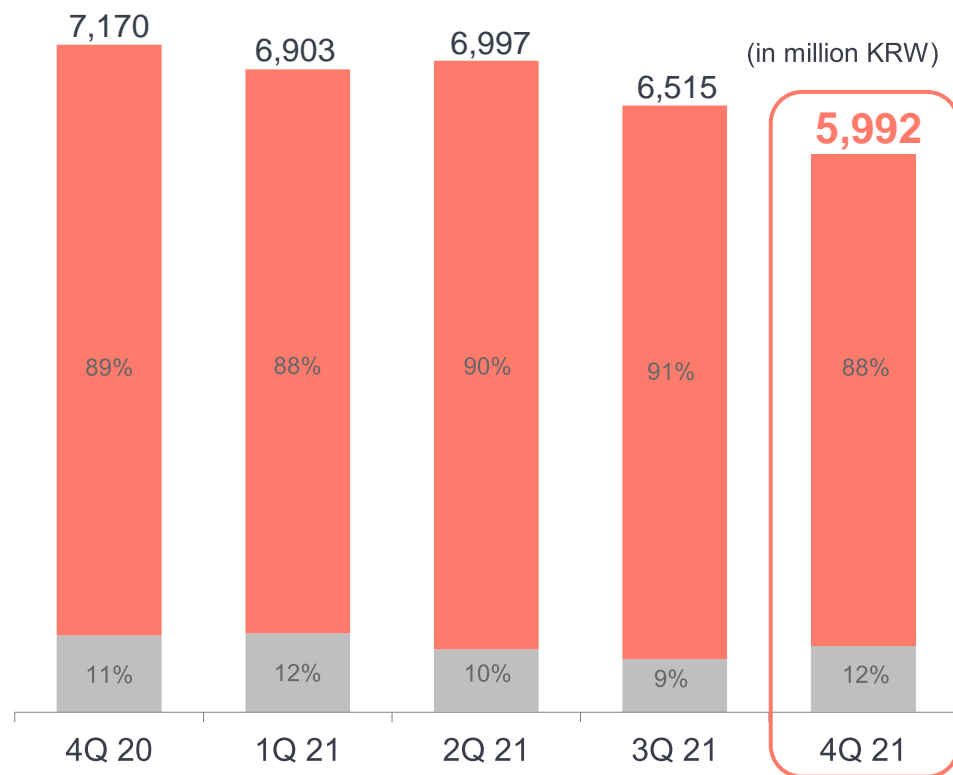
	4Q 20	1Q 21	2Q 21	3Q 21	4Q 21	QoQ	YoY
<b>Total Revenue</b>	7,170	6,903	6,997	6,515	5,992	(8.04%)	(16.43%)
<b>KineMaster</b>	<b>6,343</b>	<b>6,051</b>	<b>6,320</b>	<b>5,942</b>	<b>5,276</b>	<b>(11.21%)</b>	<b>(16.83%)</b>
PlayerSDK	820	845	668	568	709	24.79%	(13.54%)
Others	6	6	9	5	7	30.42%	8.40%
<b>Operating Expenses</b>	6,891	6,544	7,622	6,941	7,003	0.89%	1.62%
App commission fee	1,428	1,358	1,367	1,189	1,121	(5.71%)	(21.47%)
<b>Operating Profit</b>	278	359	(626)	(425)	(1,011)	-	-
% Margin	3.88%	5.20%	(8.94%)	(6.53%)	(16.87%)	-	-
<b>Net Profit</b>	(568)	537	(715)	(36)	(1,067)	-	-
% Margin	(7.92%)	7.79%	(10.22%)	(0.56%)	(17.80%)	-	-



# 4Q 2021 | Earnings Summary

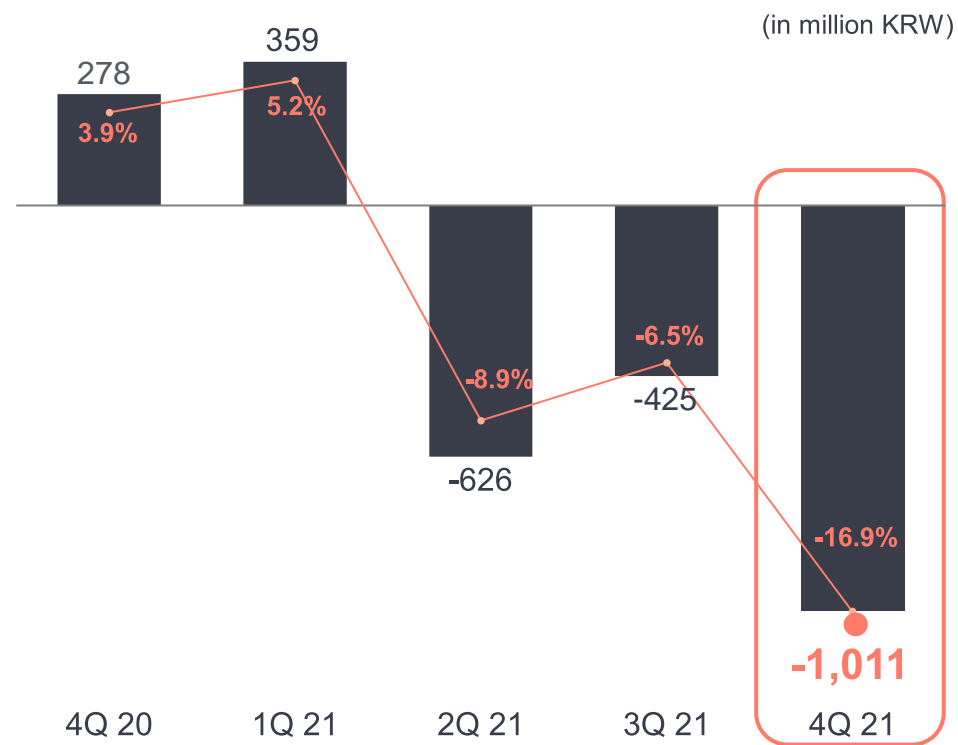
## > Total Revenue

- KineMaster 88% of total revenue
- PlayerSDK 12% of total revenue



## > Operating Profit

Operating profit/margin: -1,011mn/ -6.87% in 4Q 2021





# 4Q 2021 | Earnings Summary

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## > **Introducing 'Project Delivery Service' and continuously adding a variety of functions to expand users**

- KineMaster 5.2.4 version

Supports category-wide Asset Store search

Supports searching in the Audio Browser

Supports installing custom fonts and applying previously used font to newly added text

Supports resetting color adjustments

Supports transcoding imported videos to a lower resolution

Supports direct exporting to and re-importing from SpeedRamp

- GooglePlay promotion

15% off subscription fees during the month of October for GooglePlay users in Korea

## > **4Q Earnings Summary**

- KineMaster app revenue

App revenue is 5,276 KRW mn in Q4 (YoY -17%/ QoQ -11%)

## > **Expand investment source**

- Issuance of convertible preferred stock (Jan 5th, 2022)

454,536 shares, 8,499 KRW mn

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# 4Q 2021 | Earnings Summary

(in million KRW)

Statement of Financial Position	4Q 20	1Q 21	2Q 21	3Q 21	4Q 21
Current assets	14,140	14,769	14,499	25,088	23,405
Non-current assets	2,399	2,255	1,865	2,233	2,639
<b>Total assets</b>	<b>16,539</b>	<b>17,024</b>	<b>16,364</b>	<b>27,321</b>	<b>26,044</b>
Current liabilities	1,372	1,333	1,193	992	1,624
Non-Current liabilities	891	940	1,072	1,202	733
<b>Total liabilities</b>	<b>2,263</b>	<b>2,273</b>	<b>2,264</b>	<b>2,194</b>	<b>2,357</b>
Capital Stock	6,773	6,773	6,773	6,773	6,773
Additional Paid-in and Other Capital	1,327	1,327	1,327	9,631	9,562
Elements of other stockholder's equity	-2,428	-2,428	-2,428	245	245
Accumulated other comprehensive income	-59	-112	-39	60	11
Retained earnings	8,663	9,191	8,466	8,418	7,096
<b>Total equity</b>	<b>14,276</b>	<b>14,751</b>	<b>14,100</b>	<b>25,127</b>	<b>23,687</b>
<b>Total equity and liabilities</b>	<b>16,539</b>	<b>17,024</b>	<b>16,364</b>	<b>27,321</b>	<b>26,044</b>

(in million KRW)

Income Statement	4Q 20	1Q 21	2Q 21	3Q 21	4Q 21
<b>Revenue</b>	<b>7,170</b>	<b>6,903</b>	<b>6,997</b>	<b>6,515</b>	<b>5,992</b>
<b>Operating expenses</b>	<b>6,891</b>	<b>6,544</b>	<b>7,622</b>	<b>6,941</b>	<b>7,003</b>
<b>Operating profit</b>	<b>278</b>	<b>359</b>	<b>-626</b>	<b>-425</b>	<b>-1,011</b>
<i>Margin (%)</i>	<i>3.9</i>	<i>5.2</i>	<i>-8.94</i>	<i>-6.53</i>	<i>-16.87</i>
Non-operating profit	-164	320	17	473	84
Non-operating expenses	549	82	54	7	151
<b>Net profit before tax</b>	<b>-435</b>	<b>596</b>	<b>-663</b>	<b>40</b>	<b>-1,078</b>
Income tax expense	133	59	52	76	-12
<b>Net profit</b>	<b>-568</b>	<b>537</b>	<b>-715</b>	<b>-36</b>	<b>-1,067</b>
Total comprehensive income	-1,358	475	-651	51	-1,199
EPS(won)	-42	40	-54	-3	-80

※ EPS were recalculated after the disposal of treasury stocks on July 2, 2021.





# Market Trend I

## Video Editing App Market – Source: *App Annie*

Ranking (4Q 21)	App	Revenue 2Q 21	Revenue 3Q 21	Revenue 4Q 21	QoQ	YoY	% of Total	20 FY	21 FY
1	-	\$11,769,749	\$10,478,820	\$8,973,492	-14.37%	-3.18%	16.13%	\$29,357,343	\$41,168,164
2	-	\$7,017,756	\$5,820,028	\$5,172,353	-11.13%	-27.12%	9.30%	\$26,957,629	\$25,111,523
3	-	\$6,155,729	\$5,818,654	\$5,067,759	-12.90%	11.27%	9.11%	\$17,636,503	\$22,230,845
4	-	\$4,914,517	\$4,460,516	\$4,015,823	-9.97%	1.92%	7.22%	\$13,784,682	\$17,900,790
5	-	\$5,399,528	\$4,640,005	\$3,503,056	-24.50%	-1.85%	6.30%	\$13,411,584	\$18,081,714
6	-	\$4,190,136	\$3,886,447	\$3,267,465	-15.93%	-7.65%	5.87%	\$13,749,567	\$15,265,984
<b>7</b>	<b>KineMaster</b>	<b>\$3,418,554</b>	<b>\$3,133,857</b>	<b>\$2,581,593</b>	<b>-17.62%</b>	<b>-19.41%</b>	<b>4.64%</b>	<b>\$13,326,668</b>	<b>\$12,128,773</b>
8	-	\$2,759,359	\$2,503,086	\$1,786,933	-28.61%	-32.86%	3.21%	\$10,596,268	\$9,696,802
9	-	\$1,236,993	\$1,597,009	\$1,498,157	-6.19%	26.05%	2.69%	\$3,055,786	\$5,707,476
10	-	\$2,040,459	\$1,974,185	\$1,621,490	-17.87%	2.63%	2.92%	\$6,175,638	\$7,296,612
11	-	\$2,589,950	\$2,189,249	\$1,657,944	-24.27%	-47.43%	2.98%	\$13,313,262	\$9,261,163
12	-	\$1,937,853	\$1,728,691	\$1,609,757	-6.88%	-8.90%	2.89%	\$6,199,810	\$7,162,176
13-42	-	\$20,083,925	\$18,121,767	\$14,865,459	-17.97%	-24.33%	26.73%	\$71,771,441	\$73,137,710
<b>Total</b>		<b>\$73,514,508</b>	<b>\$66,352,314</b>	<b>\$55,621,281</b>	<b>-16.17%</b>	<b>-14.65%</b>	<b>100.00%</b>	<b>\$239,336,181</b>	<b>\$264,149,732</b>

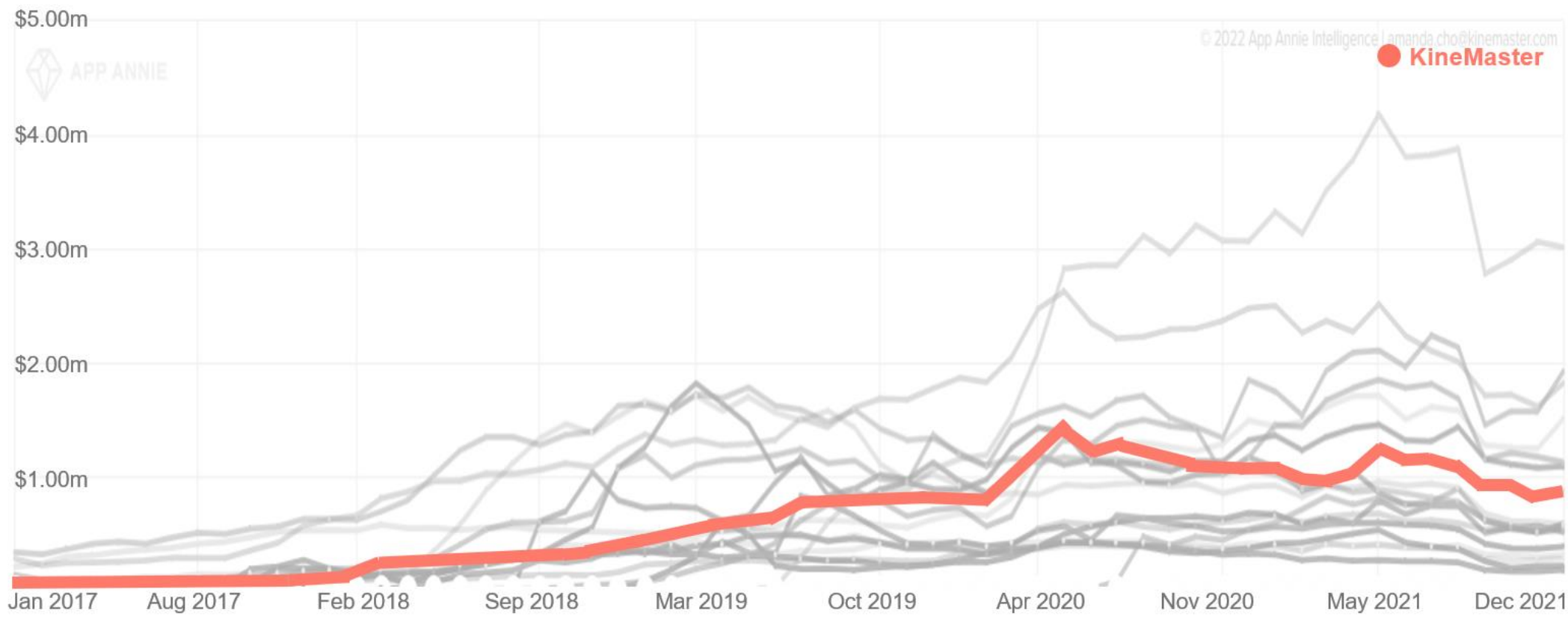
※ This information is estimated revenue from App annie; it does not include 30% store platform commission, Ads or Android revenue from China.

※ The ranking is based on rewritten by company which includes only the video editing app market, except for the photo editing app market



# Market Trend I Video Editing App Market – Source: *App Annie*

> Android & iOS Estimated Revenue (1Q'17 ~ 4Q'21)



※ This information is estimated revenue from App annie; it does not include 30% store platform commission, Ads or Android revenue from China.

※ The ranking is based on rewritten by company which includes only the video editing app market, except for the photo editing app market



# Market Trend I

## Video Editing App Market – Source: *App Annie*

Ranking (4Q 21)	App	MAU 2Q 21	MAU 3Q 21	MAU 4Q 21	QoQ	YoY	% of Total
1	-	58,772,812	81,728,524	96,177,809	17.68%	296.17%	23.55%
2	-	68,915,505	79,143,913	78,537,647	-0.77%	21.58%	19.23%
3	KineMaster	51,794,270	54,867,139	51,624,323	-5.91%	4.35%	12.64%
4	-	12,089,483	17,852,667	22,858,557	28.04%	216.62%	5.60%
5	-	19,713,898	22,892,171	21,316,328	-6.88%	-10.24%	5.22%
6	-	16,082,666	16,491,919	17,739,779	7.57%	21.09%	4.34%
7	-	7,633,258	11,409,793	12,361,216	8.34%	242.69%	3.03%
8	-	9,440,784	10,053,782	10,791,637	7.34%	52.00%	2.64%
10	-	10,150,085	10,865,407	10,165,860	-6.44%	-6.05%	2.49%
9	-	3,200,586	6,485,464	7,941,820	22.46%	489.43%	1.94%
11	-	7,620,503	8,071,636	7,999,866	-0.89%	-13.17%	1.96%
12	-	2,556,670	7,047,766	7,275,825	3.24%	189.46%	1.78%
13-45	-	43,147,685	66,257,327	63,563,400	-4.07%	28.18%	15.57%
Total		311,118,203	393,167,507	408,354,065	3.86%	52.28%	100.00%

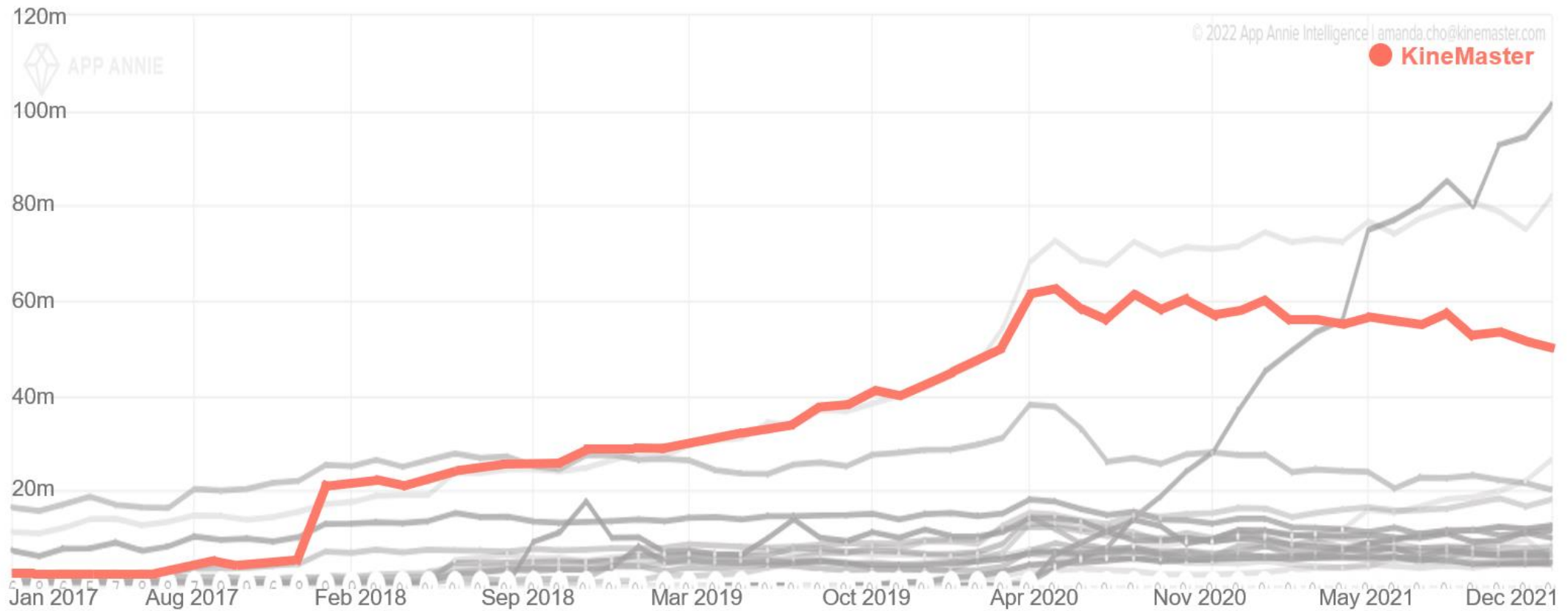
※ This information is estimated MAU from App annie; it does not include the data from China.

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# Market Trend I Video Editing App Market – Source: *App Annie*

> Android & iOS Estimated MAU (1Q'17 ~ 4Q'21)



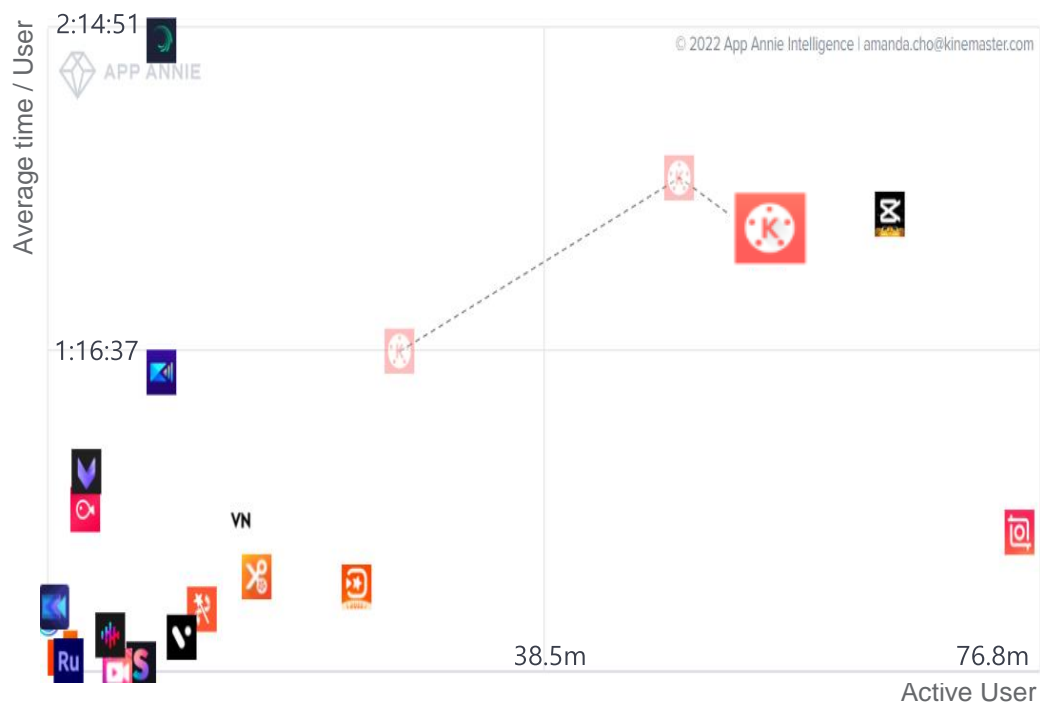
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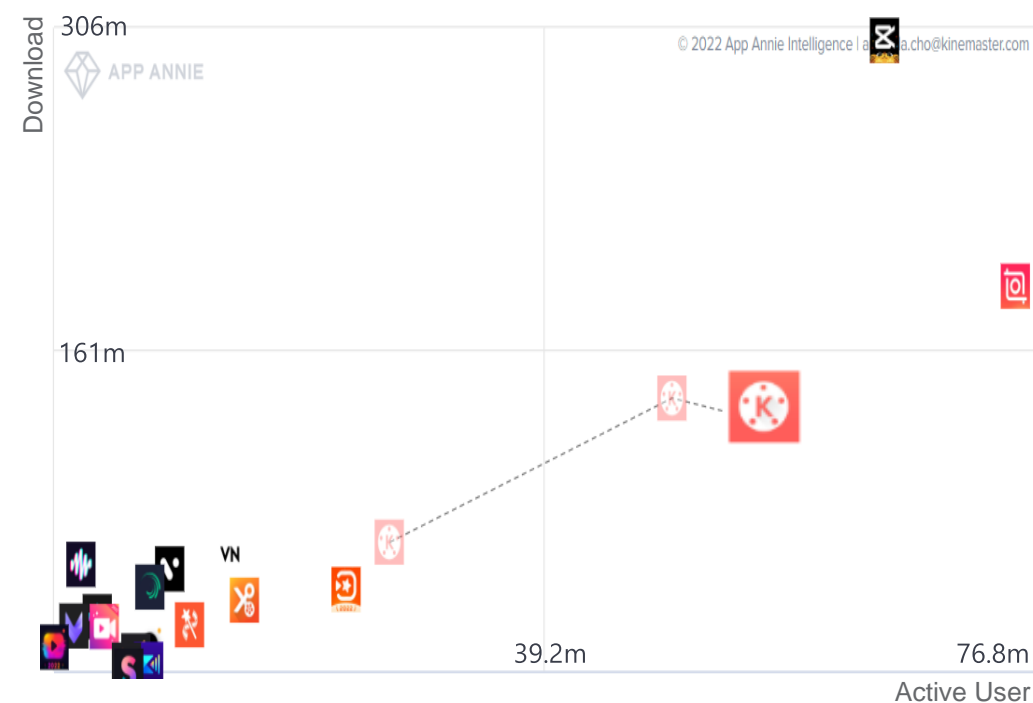


# Market Trend I Video Editing App Market – Source: *App Annie*

> Android & iOS User attention (4Q'20 ~ 4Q'21)



> Android & iOS Growth (4Q'20 ~ 4Q'21)



※ The information is estimated data provided by App Annie does not math the actual performance.

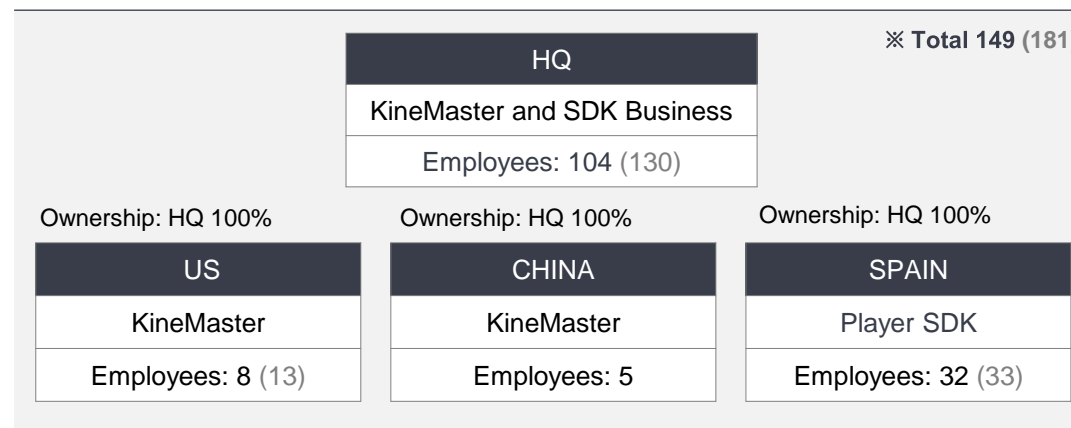


# Appendix I History / Governance

## History

- 2002 Company founded
- 2005 Provided streaming player to Samsung Electronics
- 2010 Provided streaming player to LG Electronics
- 2011 Listed on KOSDAQ
- 2011 Provided Android player SDK to HBO
- 2012 Started KineMaster app development
- 2013 Provided Player SDK to Time Warner Cable
- 2013 KineMaster Android version
- 2013 SingPlay Android version
- 2015 Provided video editing solution to XiaoMi
- 2017 KineMaster iOS version
- 2018 KineMaster exceeded 80M total downloads
- 2019 KineMaster exceeded 120M total downloads /25M MAU
- 2019 Changed the company name to KineMaster Corporation
- 2019 KineMaster exceeded 210M total downloads /37M MAU
- 2019 BeatSync Android version
- 2020 Capital increase without compensation
- 2020 KineMaster exceeded 240M total downloads /47M MAU
- 2020 KineMaster exceeded 297M total downloads /64M MAU
- 2021 KineMaster exceeded 520M total downloads /49M MAU

## Subsidiary



※ ( ) are based on total operating employees including key freelancers and outsourced staffs.

## List of shareholders

Il-taek Lim	1,574,407	11.62%	Founder · CEO
SOLBORN, Inc and parties concerned	4,543,251	33.54%	Investors
Etc	7,428,649	54.84%	-
Total	13,546,373	100.00%	-



**4th Quarter 2021 Results** | KineMaster Corporation

IR/Planning Team | **[ir@kinemaster.com](mailto:ir@kinemaster.com)**

[www.kinemastercorp.com](http://www.kinemastercorp.com) | [www.kinemaster.com](http://www.kinemaster.com)