Gogolook | 6902

Gogolook

Aug 2023

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Agenda

1. 2Q23 Results & Outlook
2. Company Overview
3. Business Models
4. Growth Strategy
5. Financial Performance

2Q23 Results & Outlook

2Q23 Highlights

Revenue

NT$ **190** mn

+ 93% YoY

Gross Margin

92%

+ 7 ppts YoY

Operating Profit

NT$ **9** mn

Two Consecutive Quarters of Profitability

Historic first for Gogolook

2Q23 Income Statement

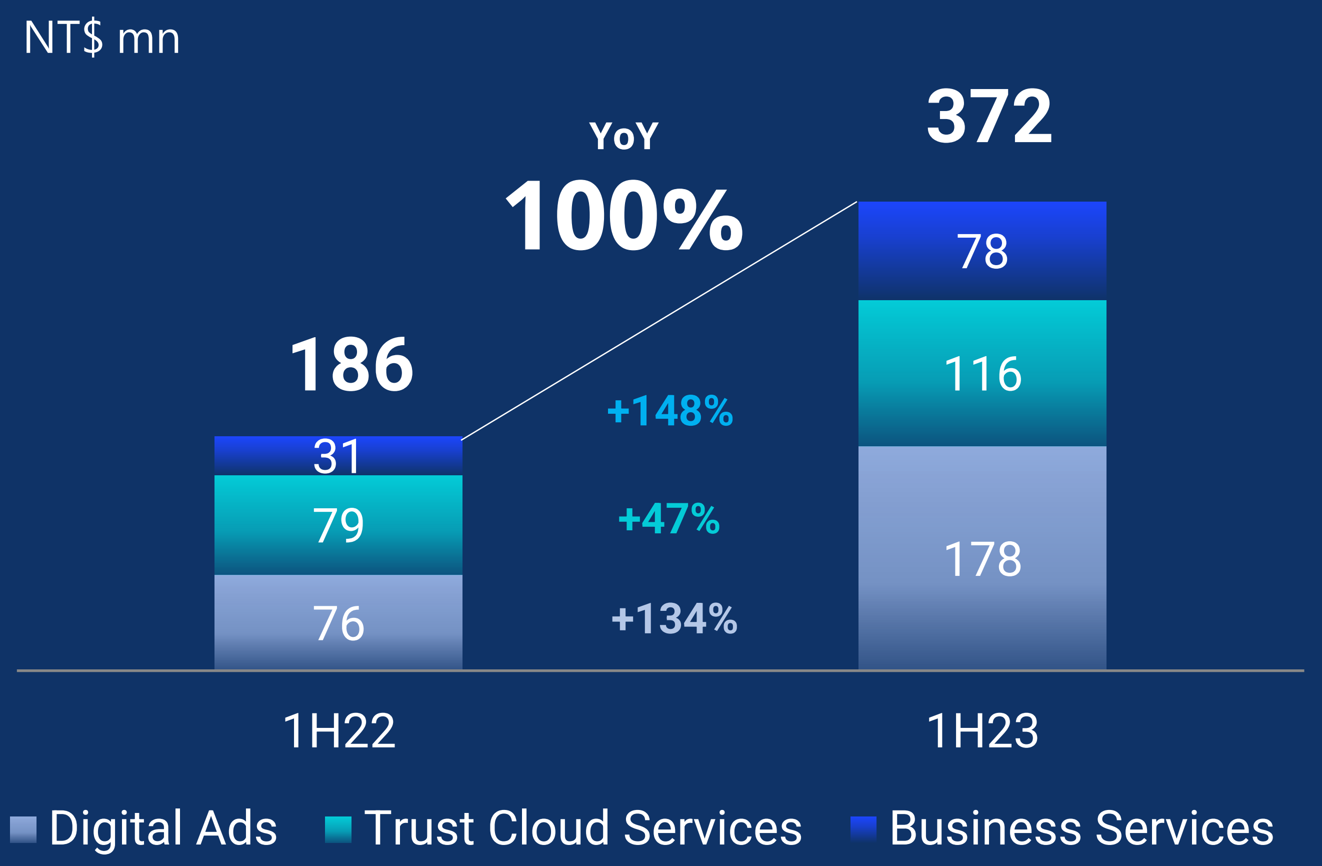
NT$ Thousand	2Q23	1Q23	2Q22	QoQ	YoY
Revenue	189,833	182,123	98,247	4%	93%
Gross Profit	174,174	166,754	83,121	4%	110%
Operating Profit	**8,811**	**5,777**	**(25,524)**	53%	**-**
Non-Operating Income	1,952	(3,854)	5,816	-	-66%
Profit Before Tax	10,763	1,923	(19,708)	460%	-
Net Income	10,763	1,923	(19,708)	460%	-
Net Income to Parent	**10,763**	**1,923**	**(19,708)**	460%	**-**
EPS (NT$)	0.35	0.06	(0.66)	483%	-

Gross Margin (%)	92%	92%	85%
Operating Margin (%)	5%	3%	-26%
Opex / Sales (%)	87%	88%	111%
Net Margin (%)	6%	1%	-20%
ROE (%)	18%	3%	-32%
ROA (%)	10%	2%	-20%

1H23 Continually Benefit from Overseas Expansion and Growth from Diversified Sources

- ✓ Among our product lines, Business Services have shown the strongest growth momentum with Revenue increasing multiple folds as Roo.Cash benefited from the surge in credit card applications fueled by post-pandemic overseas travel.
- ✓ Digital Ads saw substantial growth due to ads efficiency optimization and, similarly to Trust Cloud Services (SaaS-based), also benefiting from overseas expansion.

1H23 Revenue Growth



1H23 Income Statement

NT$ Thousand	1H23	1H22	YoY
Revenue	371,956	186,277	100%
Gross Profit	340,928	160,539	112%
Operating Profit	**14,588**	**(39,508)**	**-**
Non-Operating Income	(1,902)	14,278	-
Profit Before Tax	12,686	(25,230)	-
Net Income	12,686	(25,230)	-
Net Income to Parent	**12,686**	**(25,230)**	-
EPS (NT$)	0.41	(0.84)	-

Gross Margin (%)	92%	86%
Operating Margin (%)	4%	-21%
Opex / Sales (%)	88%	107%
Net Margin (%)	3%	-14%
ROE (%)	10%	-20%
ROA (%)	6%	-13%

2Q23 Balance Sheet

NT$ Thousand	2Q23	1Q23	2Q22	QoQ	YoY
Cash and Cash Equivalents	225,187	206,644	235,340	9%	-4%
Current Assets	**410,539**	**370,428**	**363,204**	11%	13%
Financial Assets - Non-Current	7,500	7,500	-	0%	-
Property, Plant, and Equipment	5,983	6,346	5,774	-6%	4%
Intangible Assets	23,103	21,851	1,167	6%	1880%
Total Assets	**453,912**	**415,091**	**385,975**	9%	18%
Short-term Debt	13,065	13,155	10,000	-1%	31%
Current Liabilities	**199,682**	**170,546**	**140,411**	17%	42%
Total Liabilities	**206,053**	**177,599**	**145,160**	16%	42%
Common Stock	308,988	308,988	300,000	0%	3%
Capital Surplus	21,331	21,534	3,796	-1%	462%
Retained Earnings	(82,313)	(93,076)	(62,814)	-12%	31%
Other Equity	(147)	46	(167)	-	-12%
Total Equity	**247,859**	**237,492**	**240,815**	4%	3%

Outlook for 2023 and Beyond

- ✓ **The 2023 revenue growth is targeted to surpass last year's growth**
  - ✓ We expect Digital Ads to continue to deliver strong growth due to ads efficiency optimization and, similarly to Trust Cloud Services, continuing to benefit from overseas expansion. Business Services are expected to continue to grow.
  - ✓ In Taiwan, the focus is to enhance ARPU and profitability through diversified product lines. In 2H23, there will be more collaborations with governments and businesses in overseas markets, which should drive growth in users and revenue from Digital Ads and Trust Cloud Services.
- ✓ **Aim to outgrow the global TrustTech industry over the long-term***
  - ✓ Due to better-than-expected 1H results, we plan to increase investments in talent acquisition and overseas markets for long-term growth.
- ✓ **Expect to achieve long-term break-even within the next 24 months**
  - ✓ We focus on investment returns while pursuing sustainable and profitable growth.

*The global TrustTech industry refers to Fraud Detection and Prevention, Digital Identity, and RegTech sectors, with a CAGR of 18-22%.

Company Overview

Build for Trust

Our Vision

Committed to building a global trust network, Gogolook empowers individuals with trust through technology

Company Overview

Gogolook

- ✓ **Gogolook** is the world's leading **TrustTech** company. Through our proprietary algorithm and AI technology, we provide **anti-fraud** and **risk management-as-a-service** as well as business services for lead generation. Our service has versatile applications across the communication, fintech, and e-commerce sectors, while revenue streams have been shifting from digital ads to subscriptions (SaaS).

- ✓ **Whoscall**, **the leading caller ID & block app**, has over 100 mn downloads worldwide, with a particularly strong presence in Taiwan where one out of every two smartphone users is a user. Our main markets include Taiwan, Thailand, Japan, Korea, Hong Kong, Brazil, and Malaysia. Whoscall has accumulated over 1.6 bn phone numbers, making it the largest phone number database in East Asia and Southeast Asia.

- ✓ Gogolook also provides data and AI-driven services for enterprises. **Digital Identity** solutions help manage KYC, AML, credit risk and leadgen onboarding.

- ✓ Leveraging our anti-fraud database and AI technology, **Roo.Cash**, a personal finance marketplace, offers one-stop shopping and personalized products and has established a solid and leading position in Taiwan.

- ✓ With the aim to become the world's leading TrustTech company, Gogolook is committed to creating a global trust network by empowering individuals with trust through technology.

Company Overview

Gogolook at a Glance

2012
Established

NT$ 320 mn
Paid-in Capital

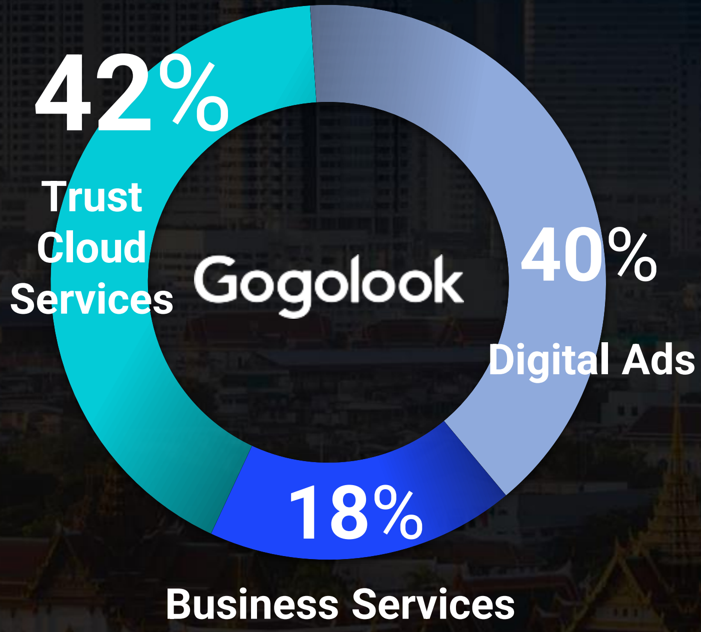
NT$ 420 mn
2022 Revenue (+64% YoY)

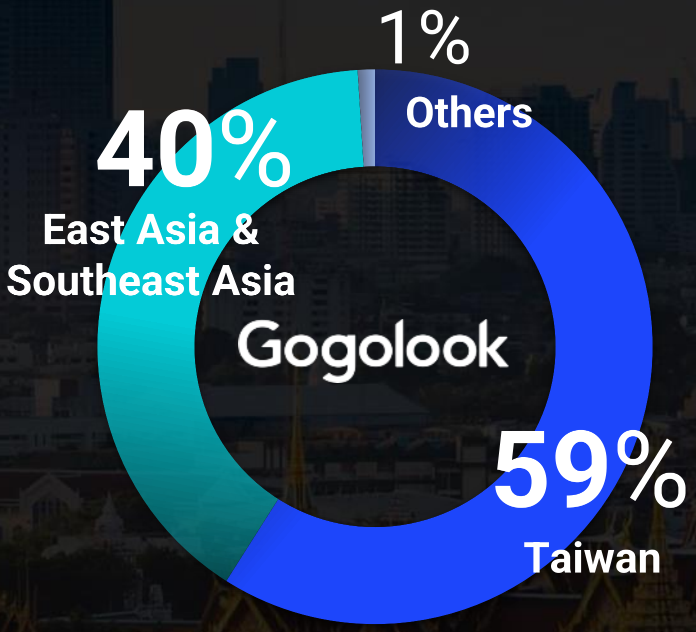
164
Employees

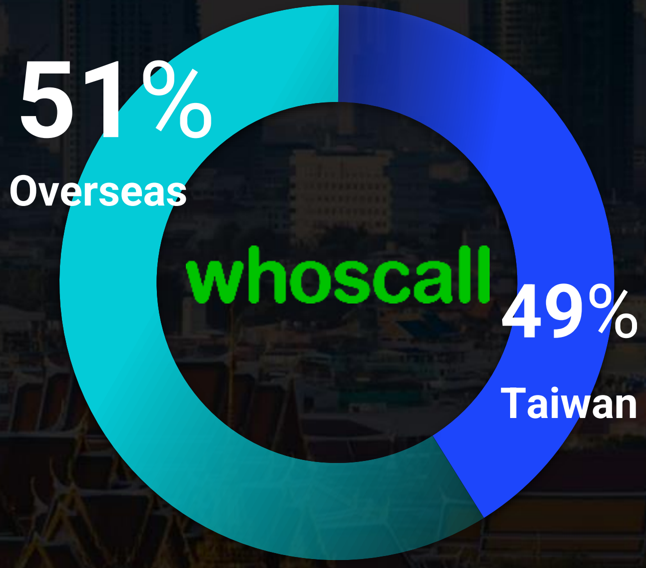
7
Major Markets

10 bn
Malicious Calls & Messages Blocked

Revenue of Trust Cloud Services on a Par with Digital Ads







Revenue By Product

Revenue by Region

Management Team

Jackie Cheng

Chairman & Co-Founder

Master of Technology Management, Tsing Hua University

Jeff Kuo

CEO & Co-Founder

Ph.D of Industrial Engineering, Tsing Hua University

Reiny Song

CTO & Co-Founder

Master of Technology Management, Tsing Hua University

Manwoo Joo

COO

Master of Business Administration, Helsinki School of Economic

- Naver Business Platform, Head of MKT & Ops Div
- eBay Korea, General Manager.

Our team comprises specialists in AI, data, cybersecurity, Fintech… etc.

50 %
Engineers as % of total employees

Multinational Team

9 Countries
Number of countries employees come from

Milestones

2012	2014	2016	2018	2020	2021	2022
Established	Began global expansion	Started monetizing	Launched digital identity solutions	Launched personal finance marketplace	Expanded digital identity solutions to KYC, AML, and Credit Risk Management	Invested in Japan and SEA market expansion

Leading AI and Data Technology

#On-Device ML #Generative AI
#Predictive Modeling #NLP

High-Quality Database

#The Most Comprehensive Anti-Fraud Database in East Asia and Southeast Asia #Phone Number #URL #Reputation #Crypto Wallet Addresses

Gogolook

Innovative Anti-Fraud Solutions

#Whoscall #Auntie Meiyu #Roo.Cash #Message Checker
#JUJI #Moonkat #Identity Suite #Watchmen #AIDD

Exceptional User Experience

#App Store 4.8 stars #Google Play 4.5 stars
#High Penetration Rate
(Taiwan 50%, Bangkok 35%, Hong Kong 20%)

Company Overview

Government Partnerships

Joint Campaigns to Fight against Fraud
Exchanging the Latest Information and Database

Korea

Financial Service Commission

Japan

The Fukuoka City Government

Taiwan

National Police Agency

Thailand

Cyber Police

Malaysia

Royal Malaysia Police

Hon Kong

Police Force

Gogolook Becomes a Foundation Member of GASA

Facilitating the exchange of anti-fraud information across regions

Sustainable Growth

Protecting Data Security and Privacy

- Obtained **ISO 27001** Information Security Management certification in 2020
- Obtained **ISO 27701** Privacy Information Management certification in 2021

Diversity and Inclusion

- **164** Employees from **9** different countries with an average age of **33** and **40%** female managers

Employee Satisfaction

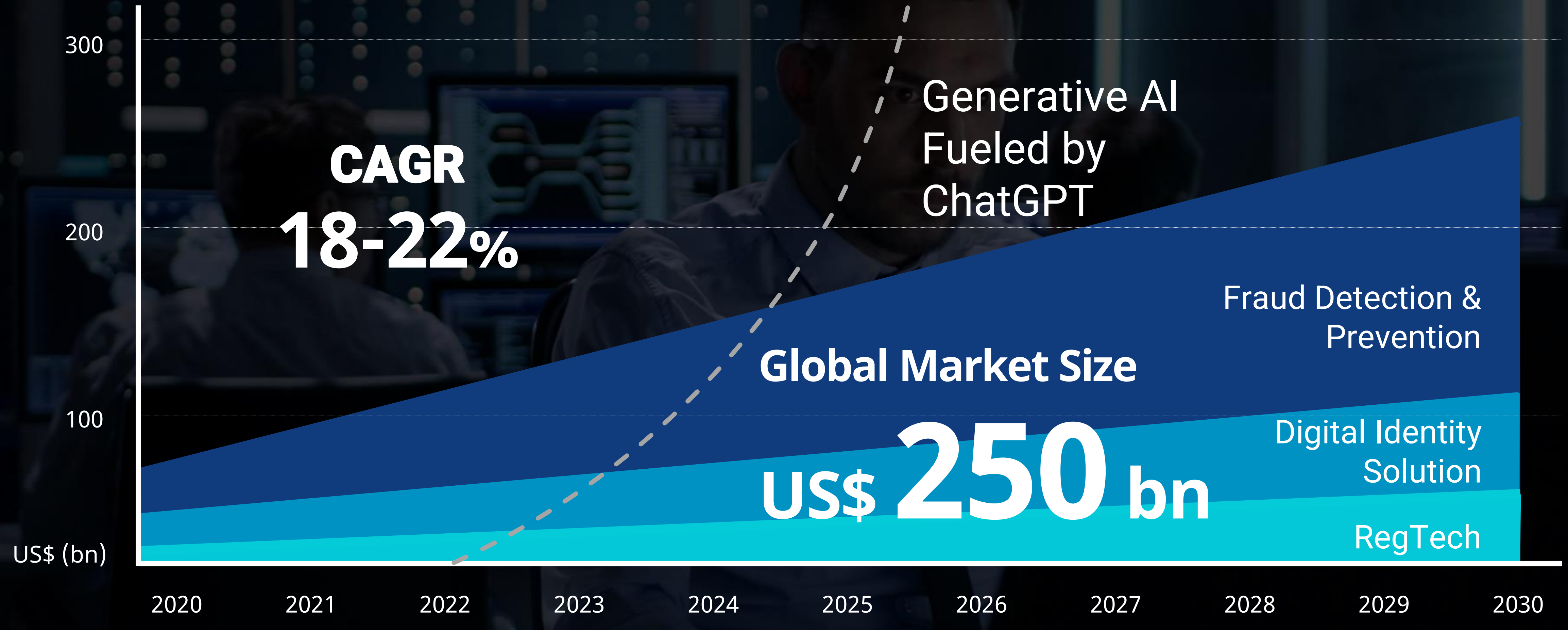
- Implementing a regular “**Remote-First**” policy not only provides better flexibility and efficiency, but also conserves energy and reduces carbon emissions
- Providing more flexible paid leave than required by law
- Employee Stock Ownership Plan

Building a Fraud-Free World

- Whoscall blocked over **10 bn** malicious calls and messages across the globe
- Detected over **5 mn** pieces of fake information on instant messengers
- Saved over **500** loan fraud victims

Business Models

TrustTech Markets are Growing Rapidly



References: Fortune Business Insight; Straits Research ; KBV research

Business Models

Our Services

Gogolook Empowers Customers to Build Trust

Consumer Trust Cloud Services

- Whoscall
- Call Defender
- Auntie Meiyu
- Message Checker

Enterprise Trust Cloud Services

- Identity Suite
- Brand Identity Protection
- Anti-Fraud API Services

Business Services

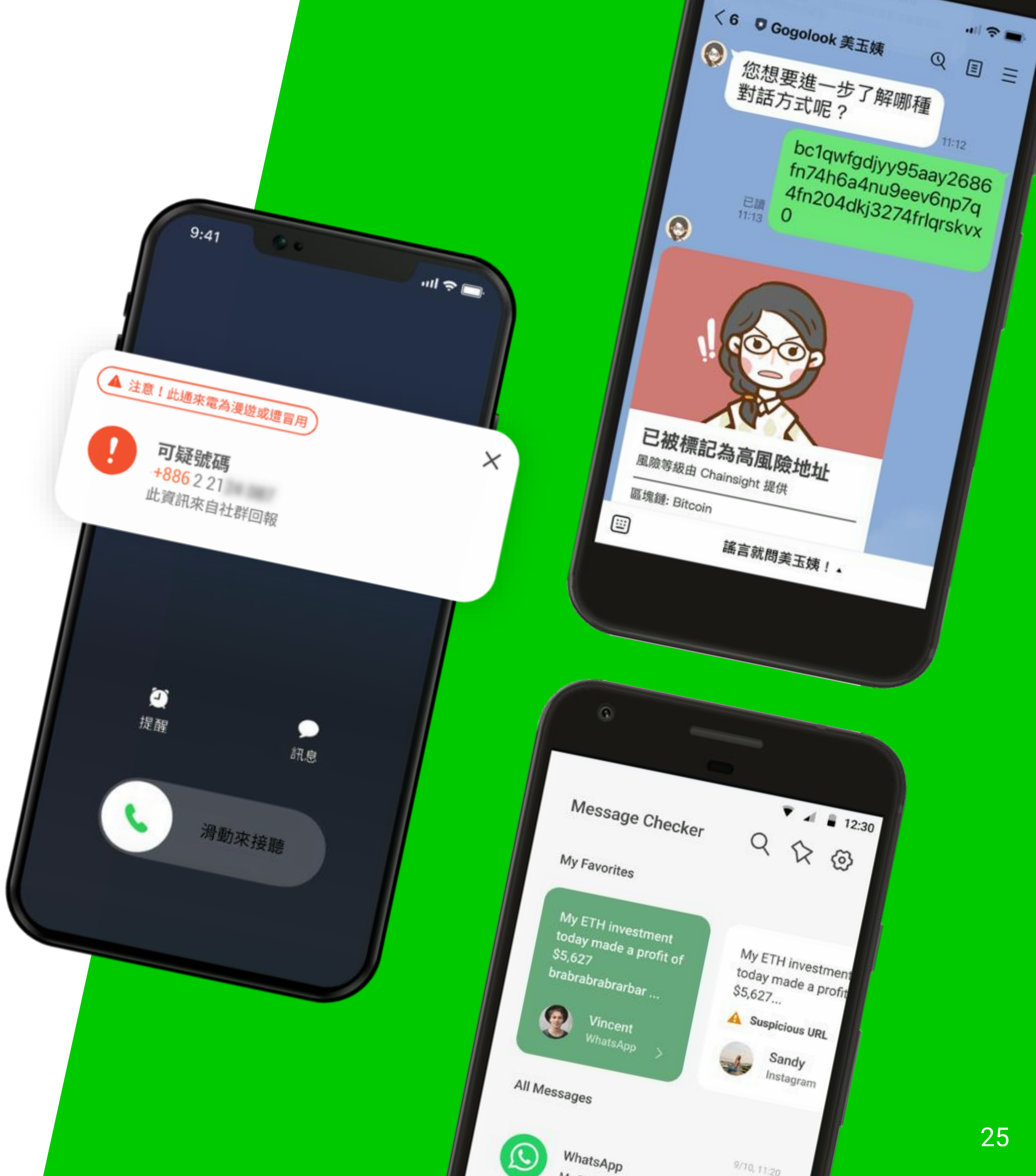
- Roo.Cash

Consumer Trust Cloud Services

whoscall

美玉姨

Message Checker



Whoscall: Caller ID & Block App

whoscall

Instant Identification of Unknown Calls, Texts, and URLs

15 mn
Monthly Active Users

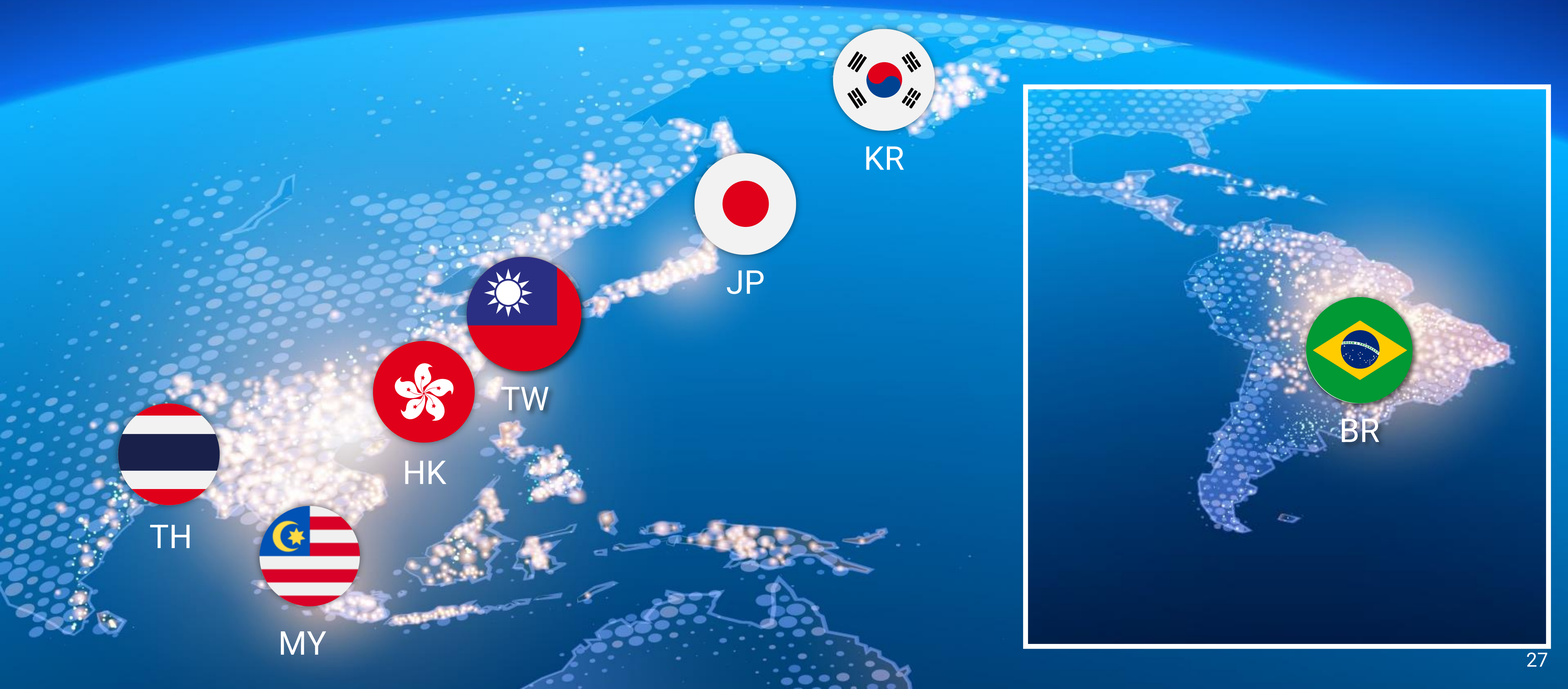
100 mn
Downloads

2.6 bn
Phone Number Database

2 bn
Call Traffics per month

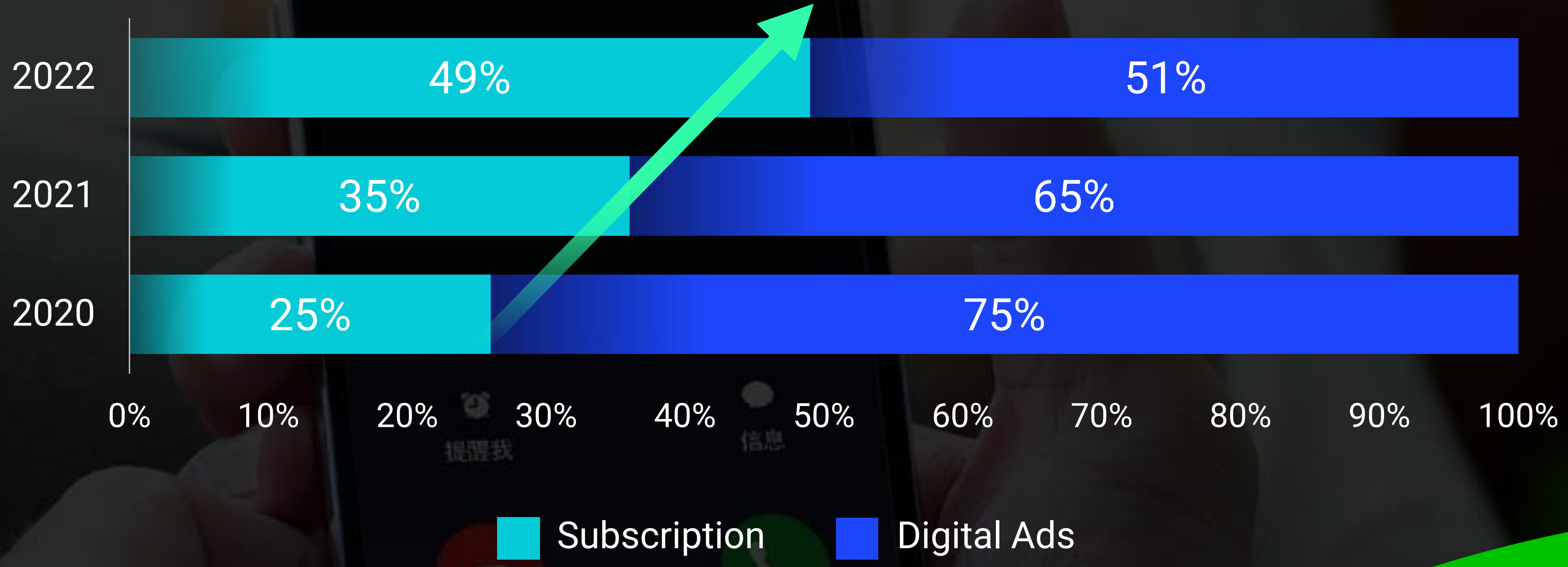
Business Models

Global Presence



Subscription on a Par with Digital Ads

Accelerate subscription revenue growth by continuously introducing new features and enhancing user experience.



Business Models

Continuous Innovation of Consumer Trust Cloud Services

whoscall

Fact-checking Chatbot

Auntie Meiyu

Data Access for Enterprises

API / SDK

White-label

Text-Based Fraud Protection APP

Message Checker

Blockchain Fraud Protection

Enterprise Trust Cloud Services

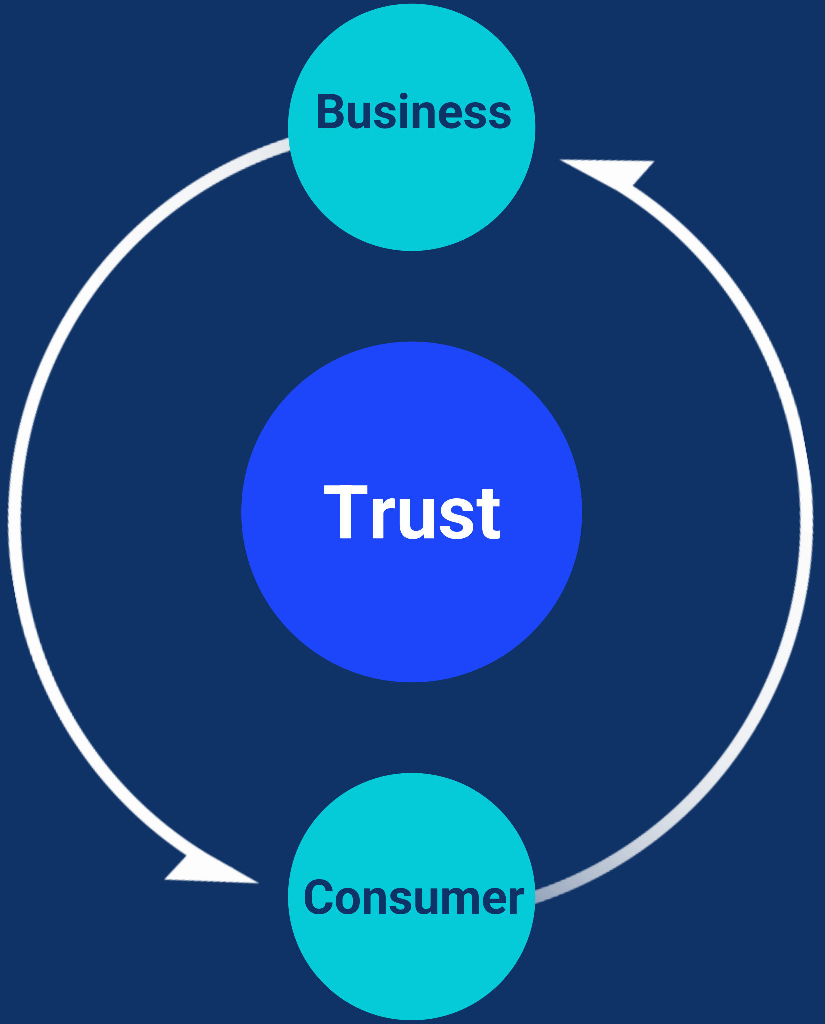
Identity Suite watchmen Crowdinsight

Trust Issues Arise Between Businesses and Consumers in the Digital Age

Can I allow this user to access my service?

#Fraud and Dummy Accounts

Identity Suite



Is this business the real one?

#Impersonation

Watchmen

Trust in Consumers: Identity Suite

Powered by Big Data & AI and compliant with local privacy policy

Banks / E-Commerce / Payment

Risk Models with Diverse Data

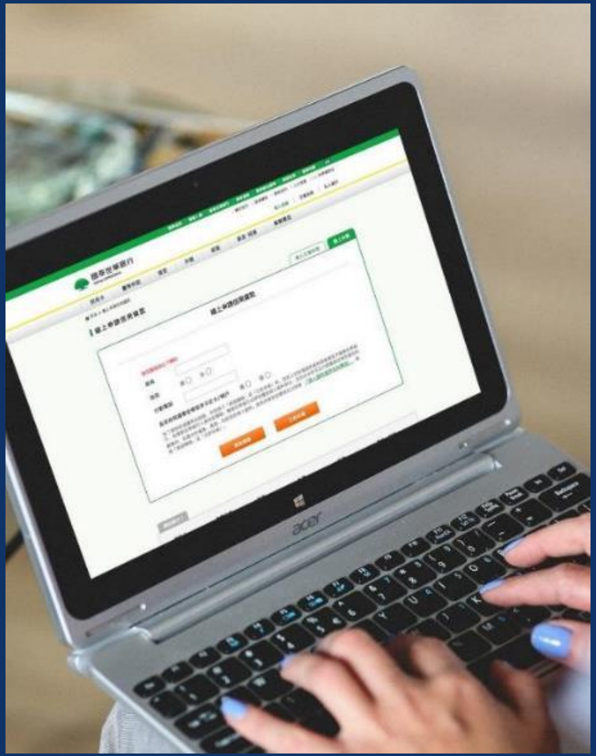
Reports with Risk Scores

Tested with bank & non-bank data, a stable model that is able to accurately reflect risk, particularly for **thin-file clients**

Business Models

Trust in Consumers: Various Applications

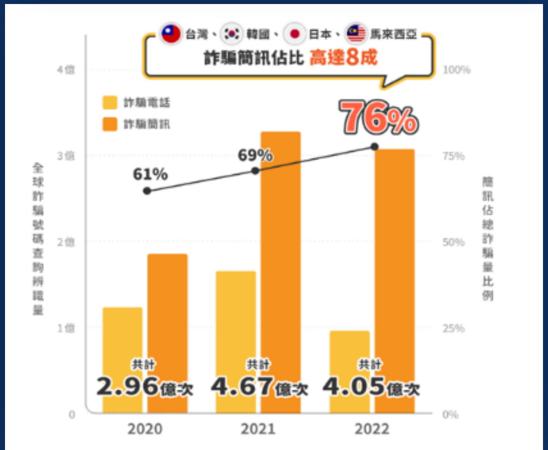
Account Opening / Loan Origination / e-KYC

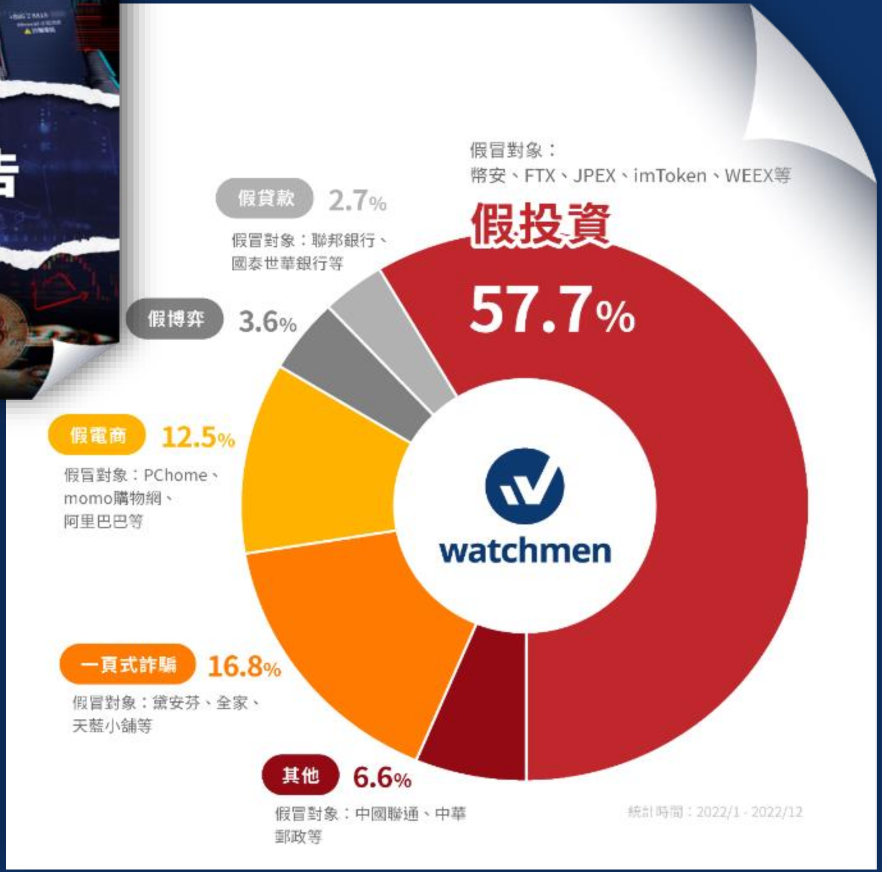


Risk Scoring

Fintech Innovations

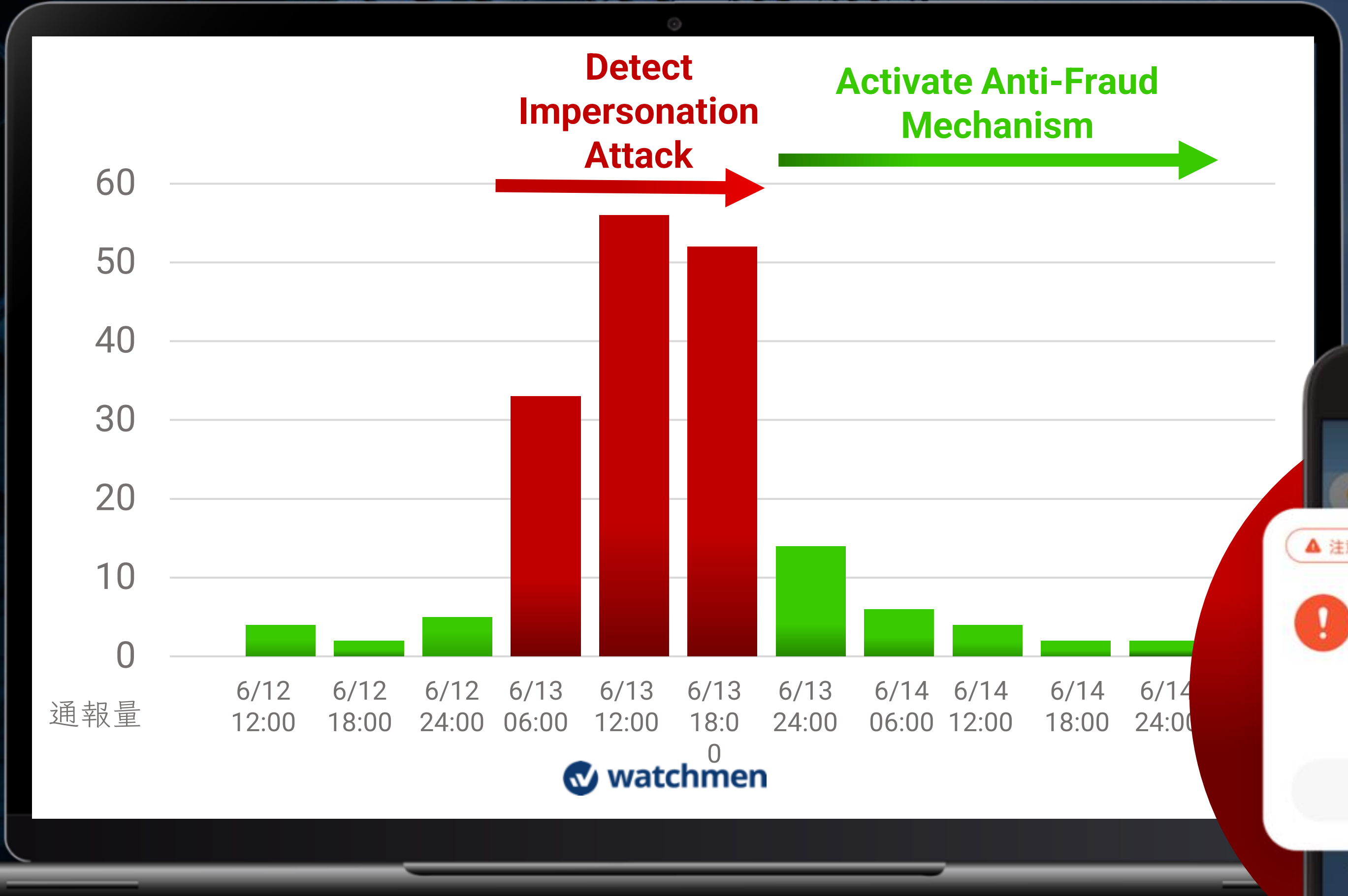
Trust in Businesses: Identity Theft Becomes More Common in the New Normal



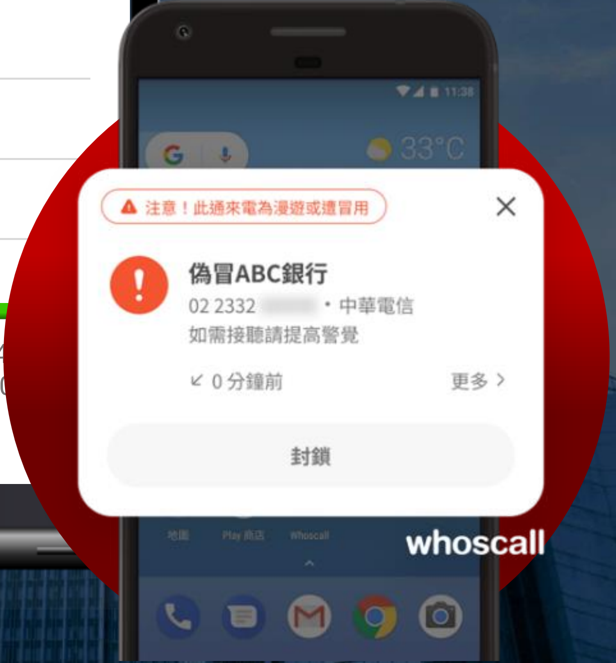


2022 Annual Fraud Report, NPA, Whoscall, Meiyu, Watchmen, Constella, Chainsight

Trust in Businesses: Brand Identity Protection



- Automatically detect business identity theft (including Calls, SMS, URLs, and Social Media)
- Activate the block mechanism immediately



Business Services

Roo.Cash 袋鼠金融

Most Convenient and Secure Personal Finance Marketplace

Data security standards on a par with banks

Roo.Cash 袋鼠金融

- Comprehensive Personal Finance Platform
- Up-to-date Financial Product Comparison Tool
- Personalized Financial Product Recommendations

Roo.Cash 袋鼠金融

Number of Financial Institution Partnerships	MAU	Monthly Views
20 +	2 M	12 M

AI + Innovation

Business Models

Roo AI Chatbot

Jeff Kuo

What does Gogolook do? What is the ticker?

Roo AI

Gogolook Co., Ltd., with stock number 6902, is scheduled to be listed on the Taiwan Innovation Board (TIB) in thethird quarter of 2023.

It is a leading global provider of digital anti-fraud and risk management services, adhering to the concept of “Build for Trust” and creating a series of TrustTech services and solutions, including Whoscall, Auntie Meiyu, Roo.Cash, and business solutions such as identity Suite and Watchmen Reputation Protection Service.

As global fraud issues become increasingly severe, both he market and the government are paying more attention to cybersecurity and anti-fraud issues. Gogolook has been cultivating the Asian market for over 10 years and has acquired key technologies and competitive advantages. In the year 2022, the company’s consolidated revenue eached NT$420 million, with a year-on-year growth rate of 64%. It is worth expecting the company’s trend of development and operation.

※ Disclaimer: The information provided above regarding the specific stock is not intended as investment advice or a recommendation. Please carefully evaluate and assess the risks involved.

Local Financial Database

The personal finance database has over 1,000 articles written by personal finance experts with a total of over 4 million words on over 200 financial products.

Intelligent Q&A Service

Roo AI is not just a personal finance centric ChatGPT but is Taiwan's first intelligent Q&A service specializing in financial products and personal finance knowledge.

Generative AI Technology

Through iterative optimizations and revisions, we have constructed a highly accurate matching model. It is a Natural Language Processing model that understands consumers much better in Taiwan.

80% Returning Visitor Rate

Growth Strategy

Growth Strategy

Multiple Long-Term Growth Drivers

Increase ARPU

Develop New Business Models

- Developing a broader range of services that revolve around the core value of "Trust“
- Internal innovation and startup programs

Expand Overseas

Promote Our Services to Overseas Markets

- Increase the market share of our existing services
- Test and promote new services

Explore New Markets

Resolving Trust Issues in More Countries

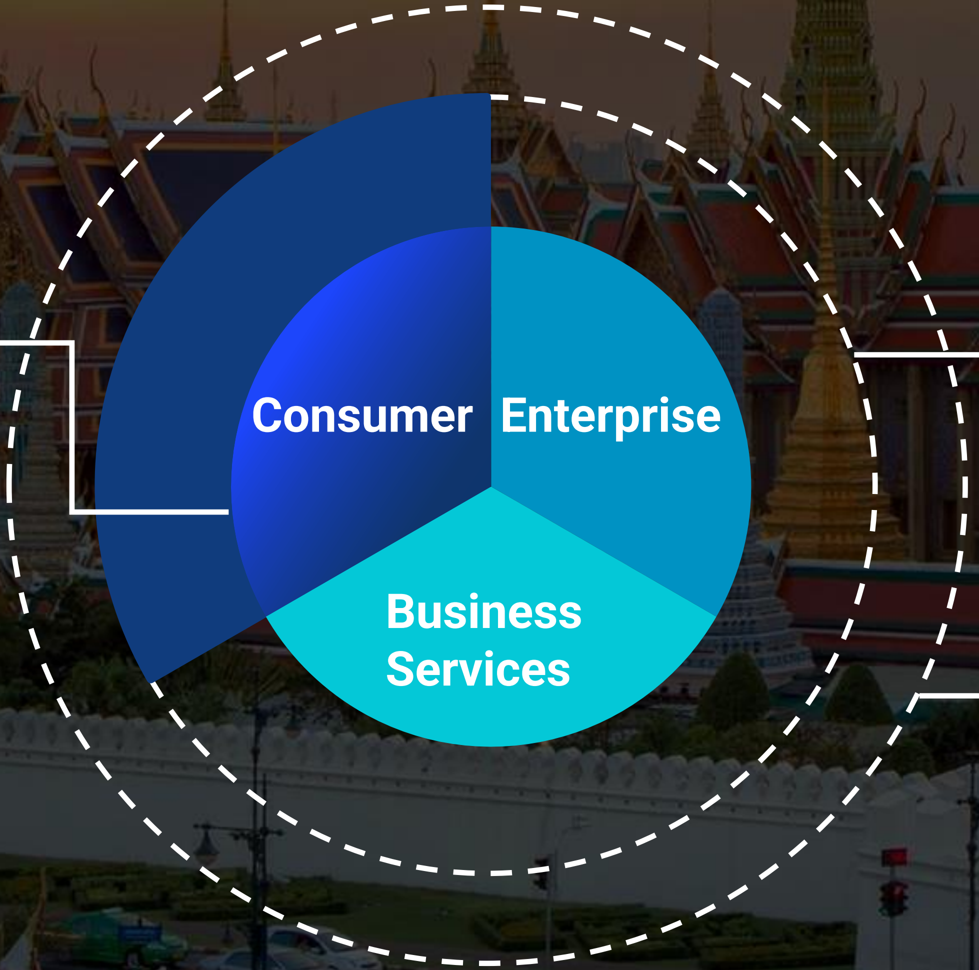
- Expand presence in more countries across Southeast Asia and the Western world

Growth Strategy

Diversified Growth in Multiple Countries and Sectors

Taiwan

Increase ARPU



Existing Market

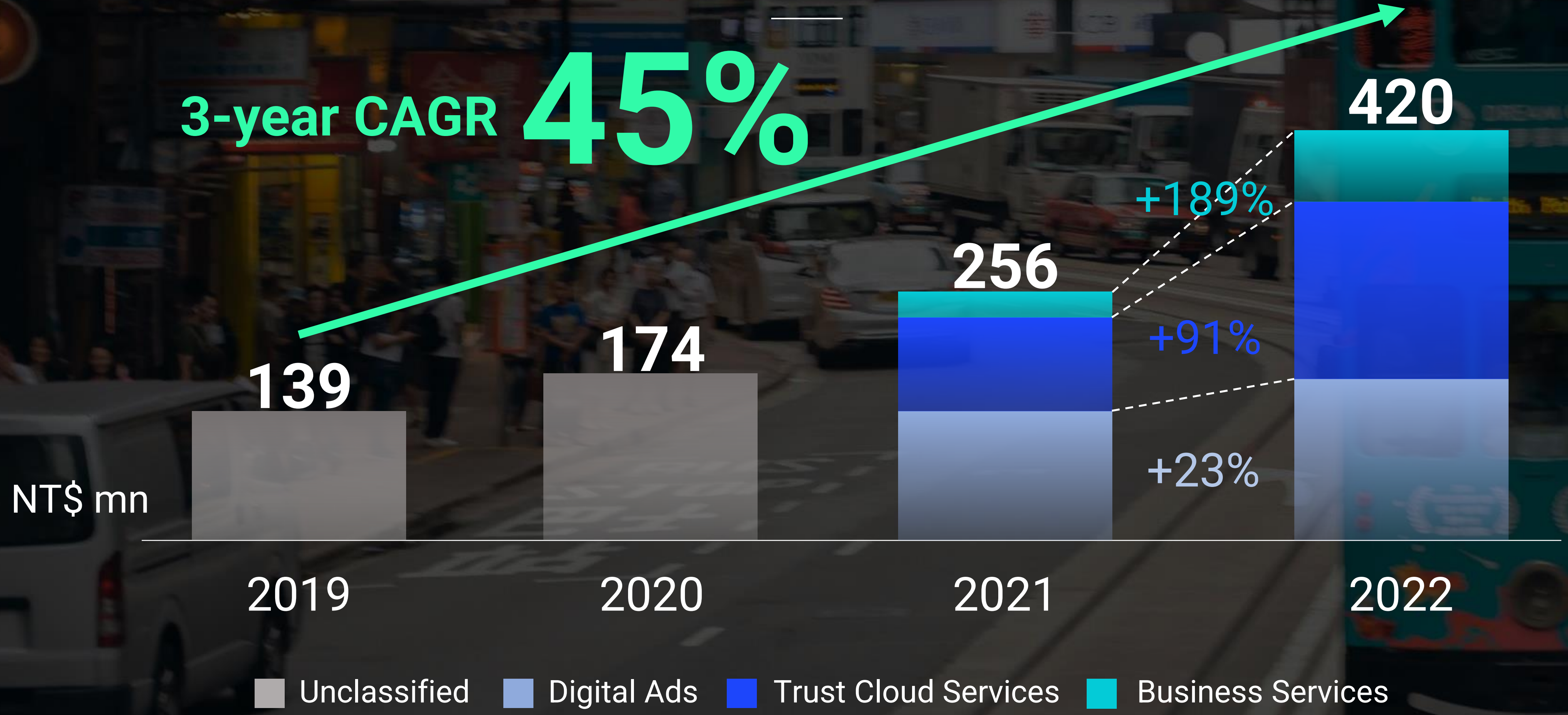
Increase the market share

New Market

Expand presence in more countries across Southeast Asia and the Western world

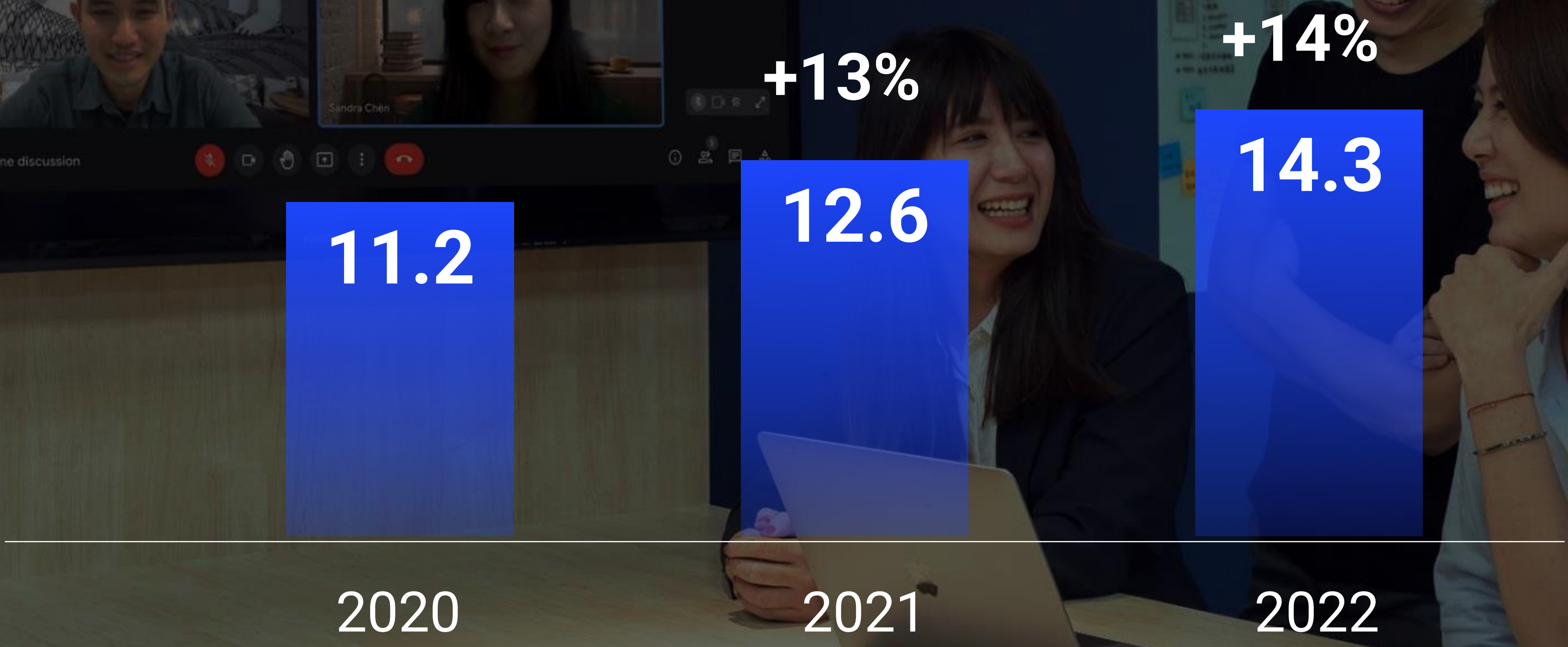
Growth Strategy

Outgrowing The Industry Over The Long-Term



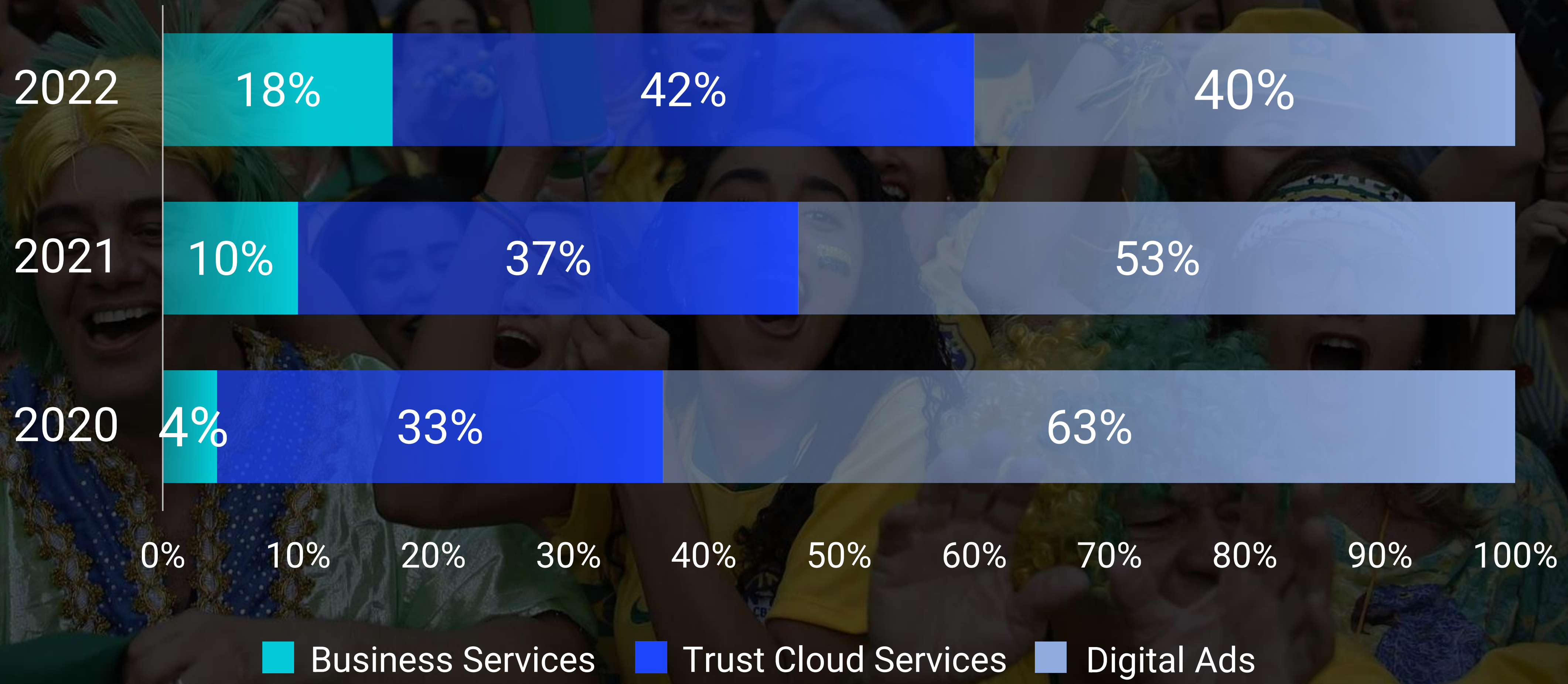
Continued to Grow Users

Whoscall Average MAU (mn / YoY%)

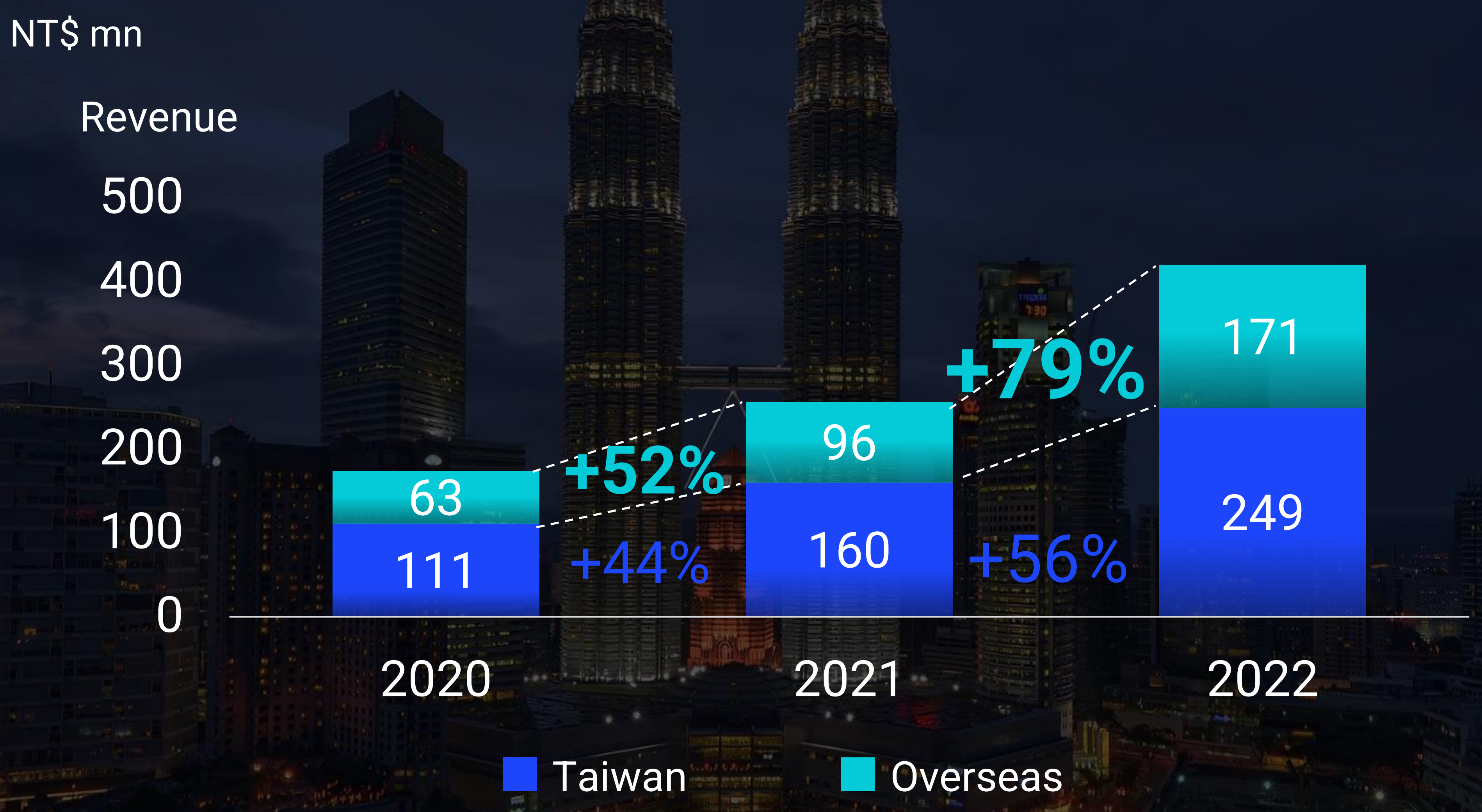


Growth Strategy

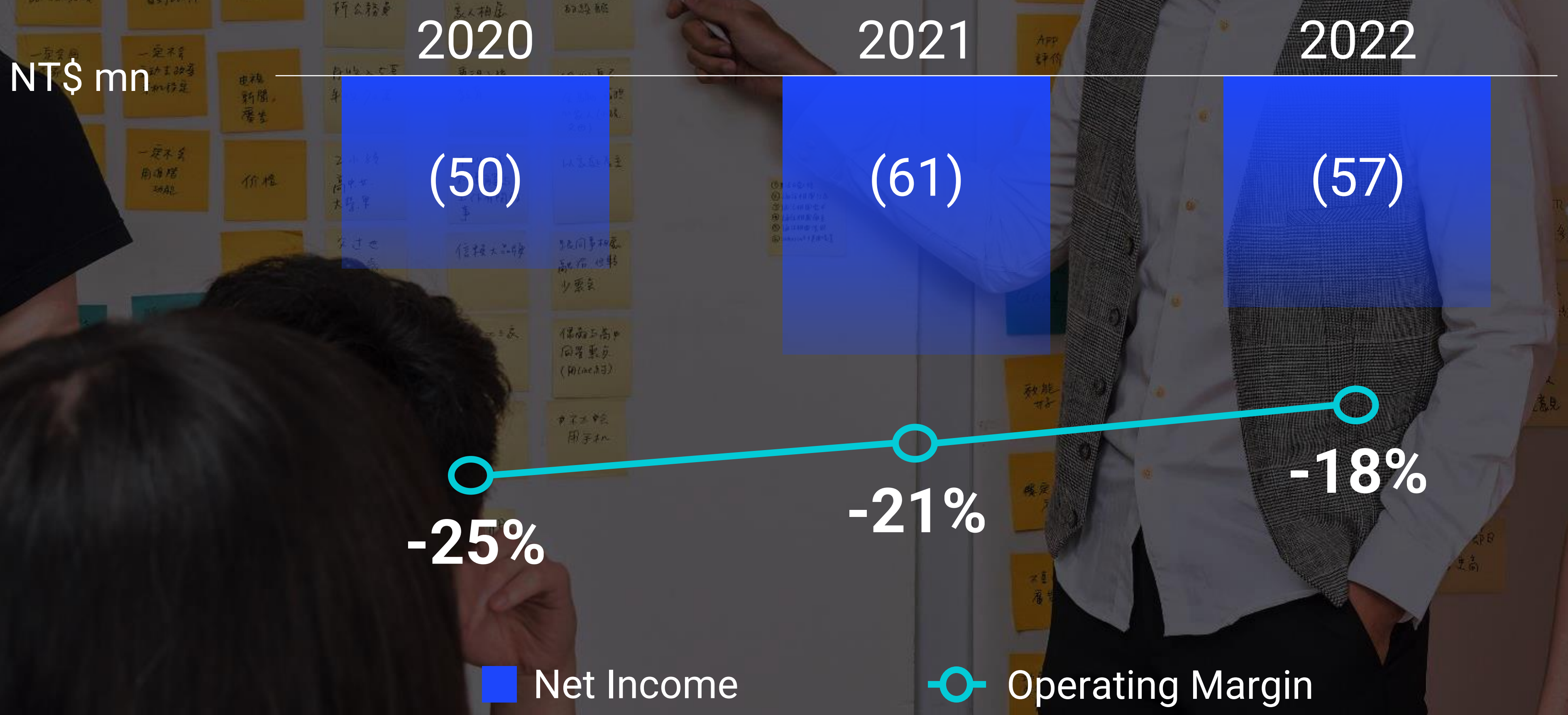
Diversifying Revenue Sources with Better Visibility



Expecting Higher Growth from Overseas Markets

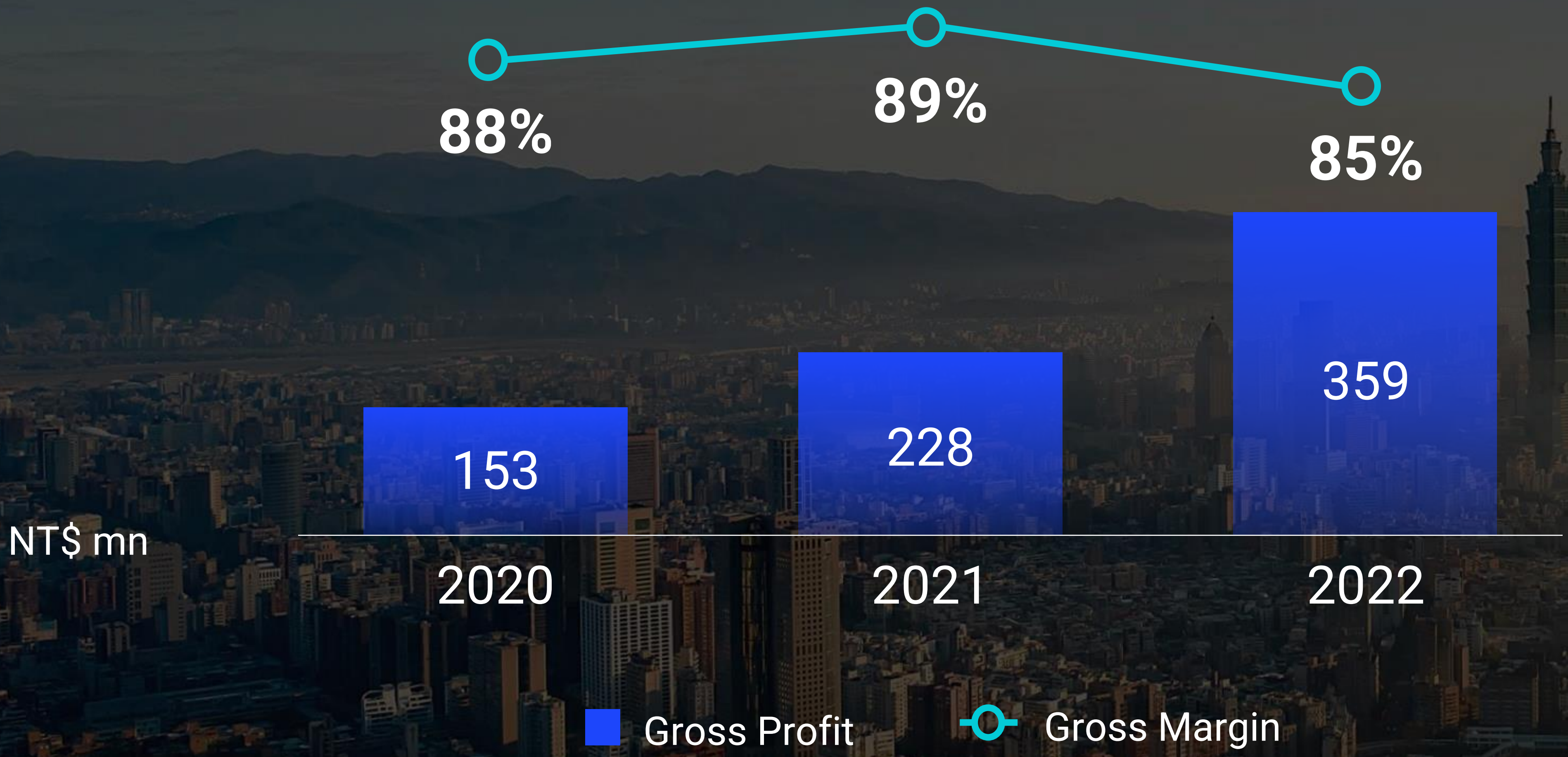


Core Product Whoscall Profitable Since 2021



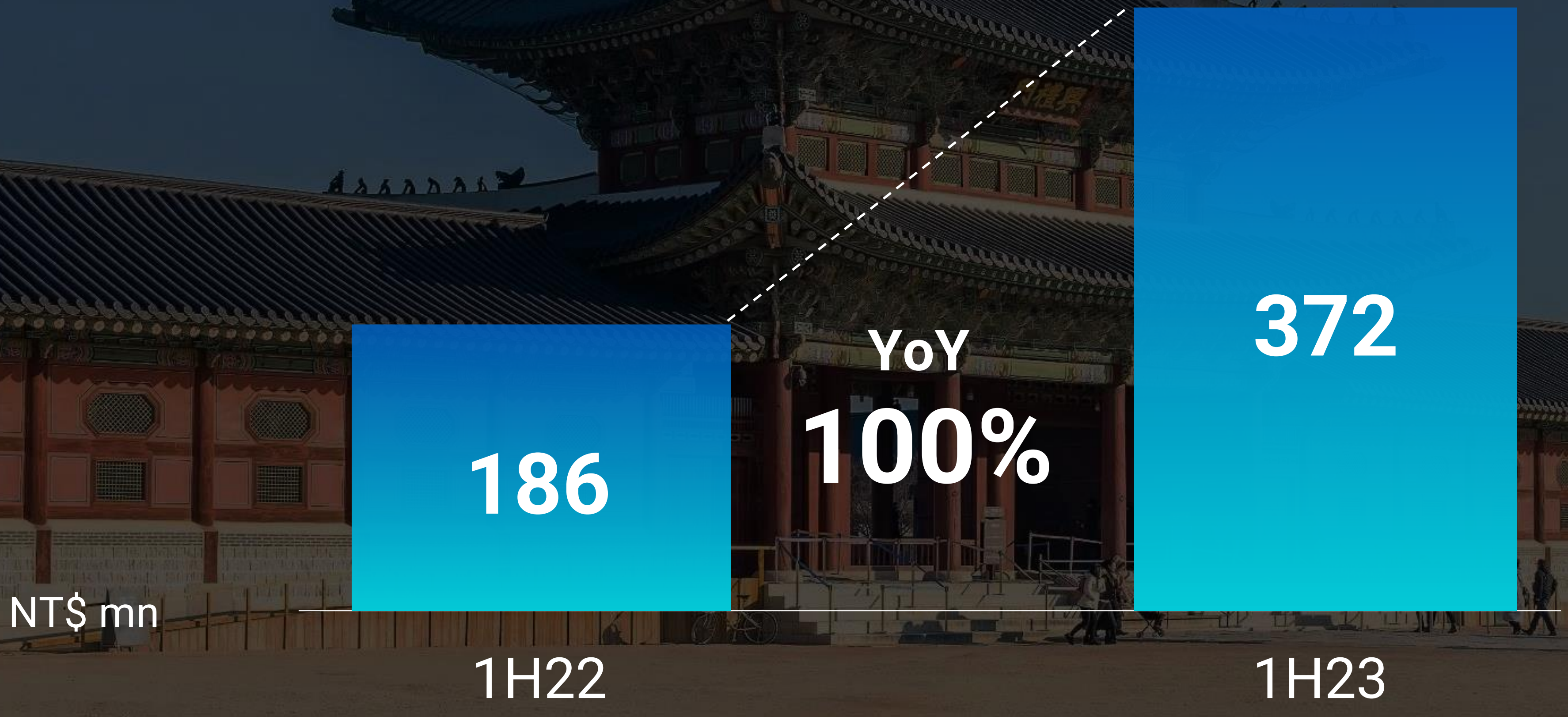
Growth Strategy

Maintaining High Margins



1H23 Continually Benefit from Overseas Expansion and Growth from Diversified Sources

1H23 Revenue



Growth Strategy

TrustTech

Personal Cybersecurity

Enterprise Fraud Protection

Inclusive Fintech

Outgrow the Industry over the Long-Term

Focus on Investment Returns and Long-Term Value Creation

Aim to Be One of the Best TrustTech Companies in the World

Thank you

Financial Performance

Financial Performance

Income Statement Highlights

NT$ Thousand	2018	2019	2020	2021	2022
Revenue	121,336	138,781	173,927	255,637	420,085
Gross Profit	-	131,716	152,669	228,031	359,073
Operating Profit	**(128,017)**	**(39,635)**	**(43,104)**	**(54,477)**	**(75,724)**
Non-Operating Income	538	(4,723)	(7,190)	(6,674)	18,309
Profit Before Tax	(127,479)	(44,358)	(50,294)	(61,151)	(57,415)
Net Income	(127,479)	(44,358)	(50,294)	(61,151)	(57,415)
Net Income to Parent	**-**	**(44,358)**	**(50,294)**	**(61,151)**	**(57,415)**
EPS (NT$)	-	(2.96)	(1.68)	(2.04)	(1.90)
Revenue Growth (%)	36%	14%	25%	47%	64%
Gross Margin (%)		95%	88%	89%	85%
Operating Margin (%)	-106%	-29%	-25%	-21%	-18%
Opex / Sales (%)		123%	113%	111%	104%
Net Margin (%)	-105%	-32%	-29%	-24%	-14%
ROE (%)	-63%	-39%	-24%	-21%	-23%
ROA (%)	-53%	-30%	-18%	-16%	-15%

* Financial statements in 2018 are based on EAS, 2019-2022 are based on IFRS

Financial Performance

Balance Sheet Highlights

NT$ Thousand	2018	2019	2020	2021	2022
Cash and Cash Equivalents	108,043	63,623	340,978	264,193	224,738
Current Assets	**153,735**	**128,298**	**395,152**	**357,021**	**358,413**
Financial Assets - Non-Current	0	0	0	0	7,500
Property, Plant, and Equipment	2,686	1,619	1,460	4,485	6,585
Intangible Assets	1,931	0	1,767	1,367	20,032
Total Assets	**159,943**	**138,470**	**405,647**	**376,851**	**404,230**
Short-term Debt	0	10,000	10,000	10,000	13,275
Current Liabilities	**21,824**	**47,806**	**80,787**	**105,560**	**160,311**
Total Liabilities	**21,824**	**49,304**	**81,013**	**111,771**	**168,703**
Common Stock	150,000	150,000	170,130	170,130	308,988
Capital Surplus	115,598	115,598	381,230	382,827	21,397
Retained Earnings	(127,479)	(176,432)	(226,726)	(287,877)	(94,999)
Other Equity	0	0	0	0	141
Total Equity	**138,119**	**89,166**	**324,634**	**265,080**	**235,527**

* Financial statements in 2018 are based on EAS, 2019-2022 are based on IFRS

Gogolook

Build for Trust