# Gogolook | 6902

Gogolook

May 2024

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# Agenda

1. 1Q24 Results & Outlook
2. Company Overview
3. Business Models
4. Growth Strategy
5. Financial Performance

# 1Q24 Results & Outlook

# 1Q24 Highlights

| Revenue | Gross Margin | Net Income |
|---|---|---|
| NT$ 207 mn | 91.8% | NT$ 12 mn |
| + 14% YoY | + 0.2 ppts YoY | +503% YoY |

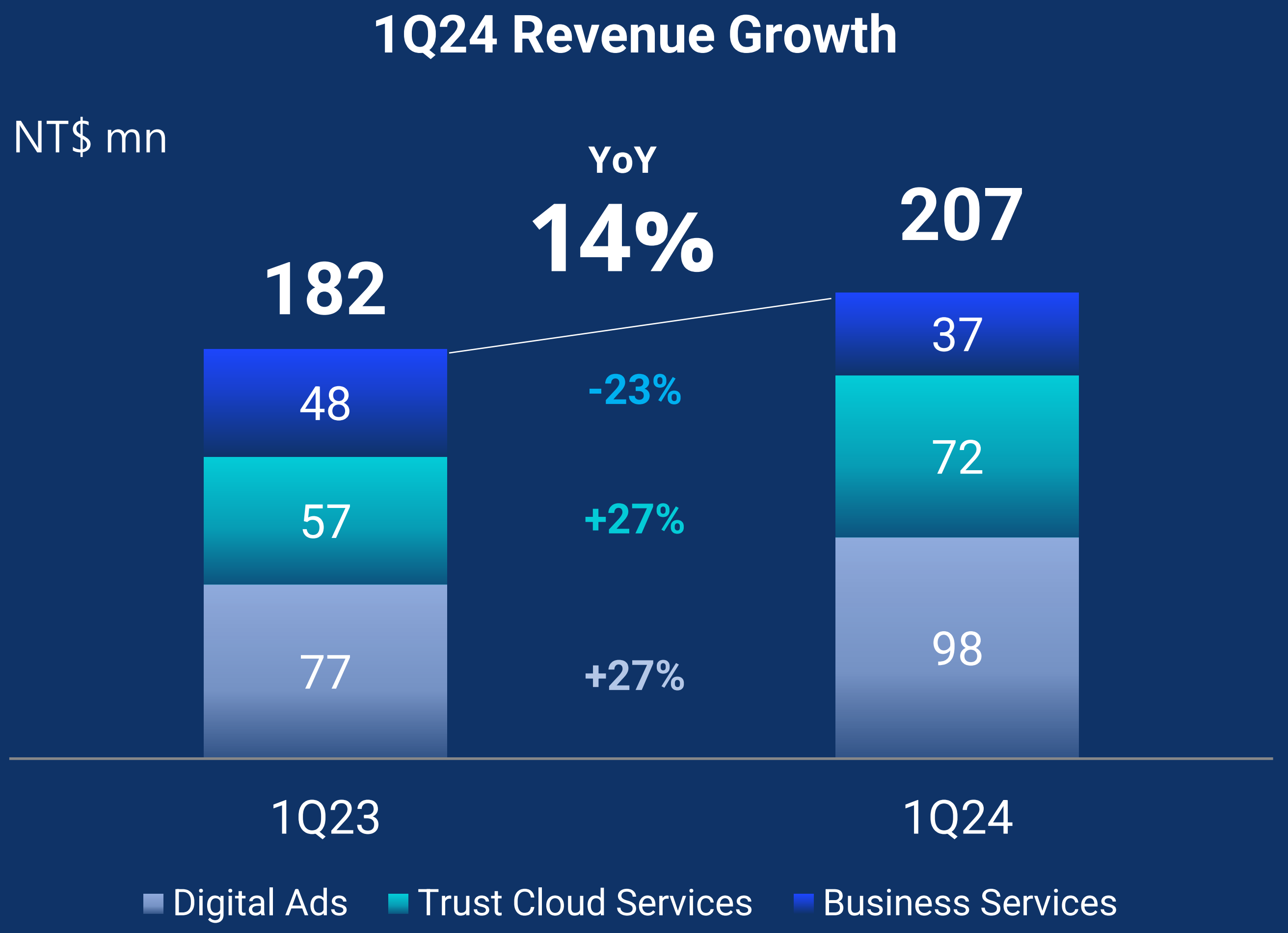
# 1Q24 Income Statement

| NT$ Thousand | 1Q24 | 4Q23 | 1Q23 | QoQ | YoY |
|---|---|---|---|---|---|
| Revenue | 207,186 | 212,068 | 182,123 | -2% | 14% |
| Gross Profit | 190,130 | 195,740 | 166,754 | -3% | 14% |
| **Operating Profit** | **2,260** | **-2,801** | **5,777** | **-** | **-61%** |
| Non-Operating Income | 9,347 | -18,750 | -3,854 | - | - |
| Profit Before Tax | 11,607 | -21,551 | 1,923 | - | 504% |
| Net Income | 11,605 | -21,528 | 1,923 | | |
| **Net Income to Parent** | **11,605** | **-21,528** | **1,923** | **-** | **503%** |
| EPS (NT$) | 0.36 | -0.67 | 0.06 | - | 483% |

| | | | |
|---|---|---|---|
| Gross Margin (%) | 92% | 92% | 92% |
| Operating Margin (%) | 1% | -1% | 3% |
| OPEX / Sales (%) | 91% | 94% | 88% |
| Marketing / Sales (%) | 28% | 36% | 36% |
| Net Margin(%) | 6% | -10% | 1% |

# Continually Benefit from Overseas Expansion and Growth from Diversified Sources

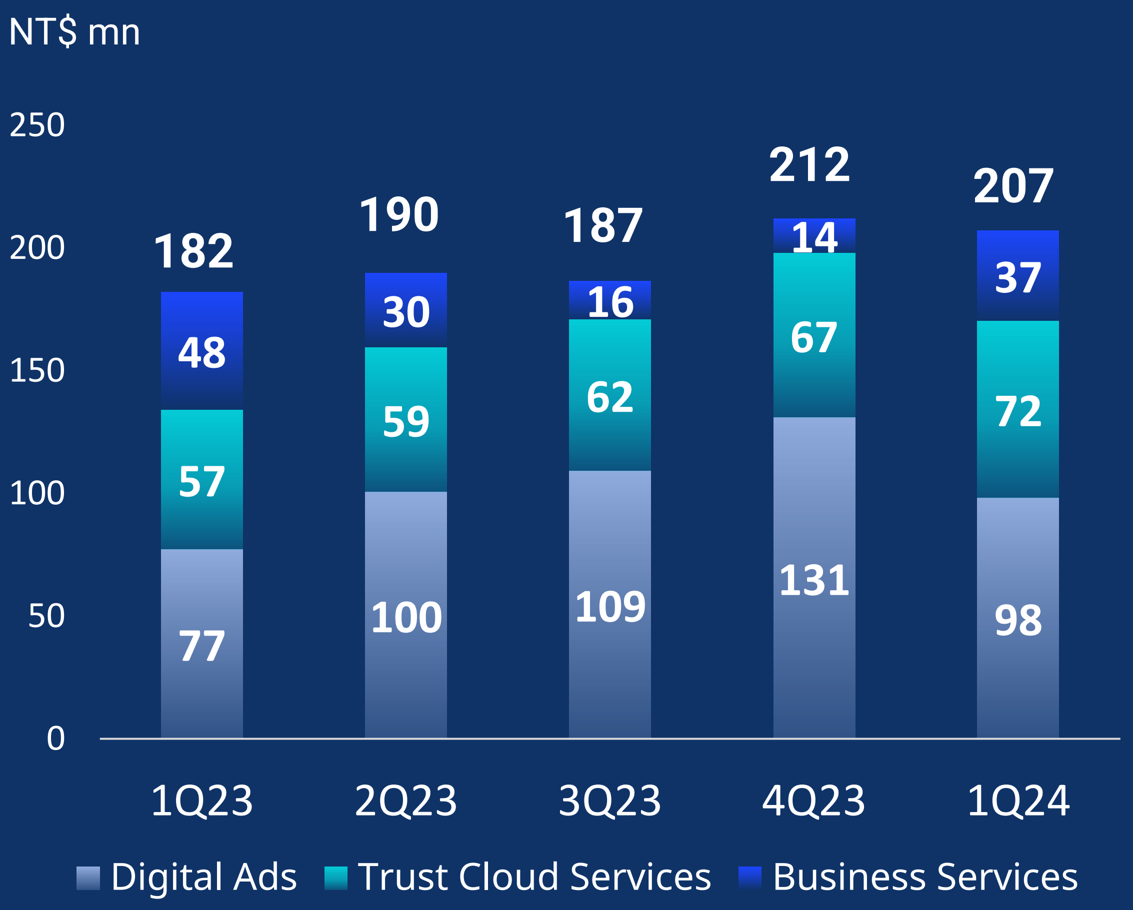
- ✓ For 1Q24, revenue from Digital Advertising and Trust Cloud Services (SaaS-based) continued to grow, benefiting from overseas expansion.
- ✓ Business services (Roo. Cash) saw a year-over-year decrease in revenue, due to a higher base that had benefited from post-pandemic credit card business opportunities. However, revenue in 1Q24 grew significantly compared to 4Q23.



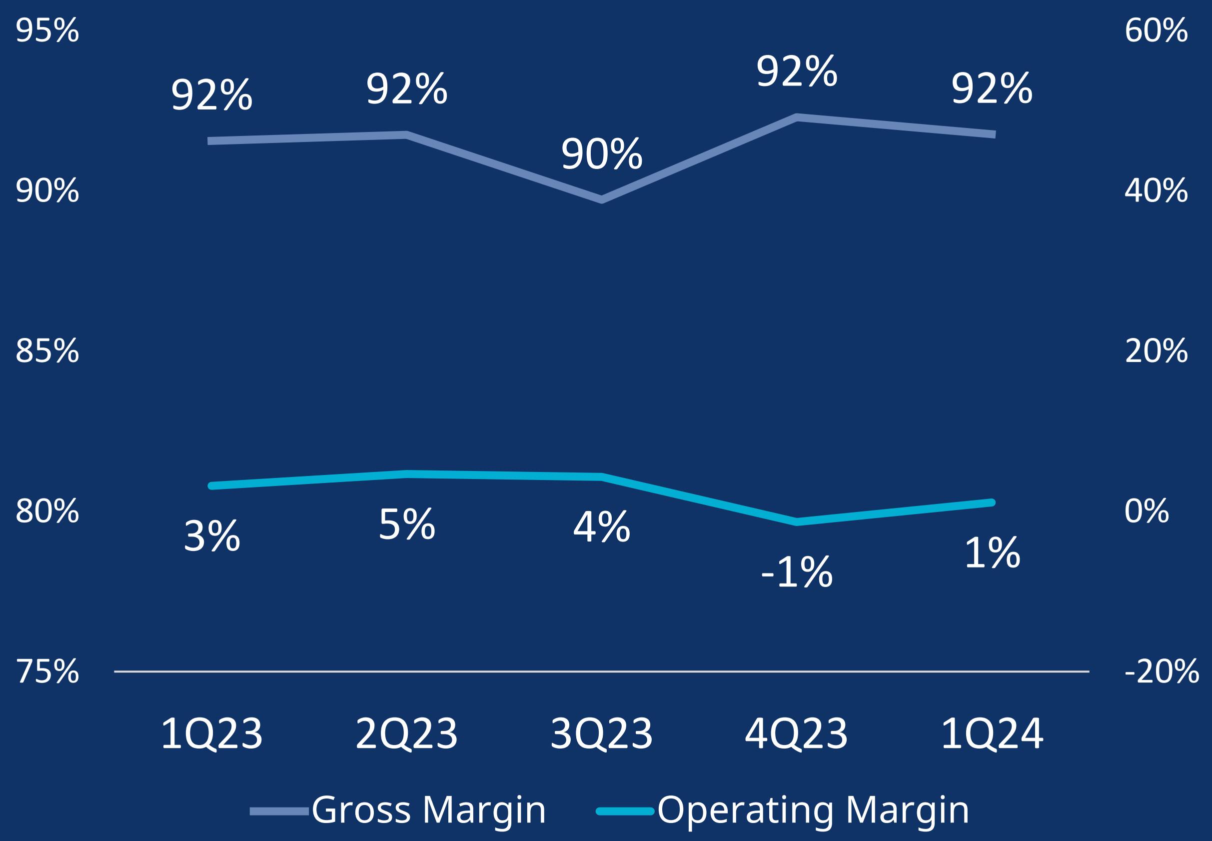
1Q24 Results & Outlook

# Quarterly Revenue and Profit Trends

## Revenue

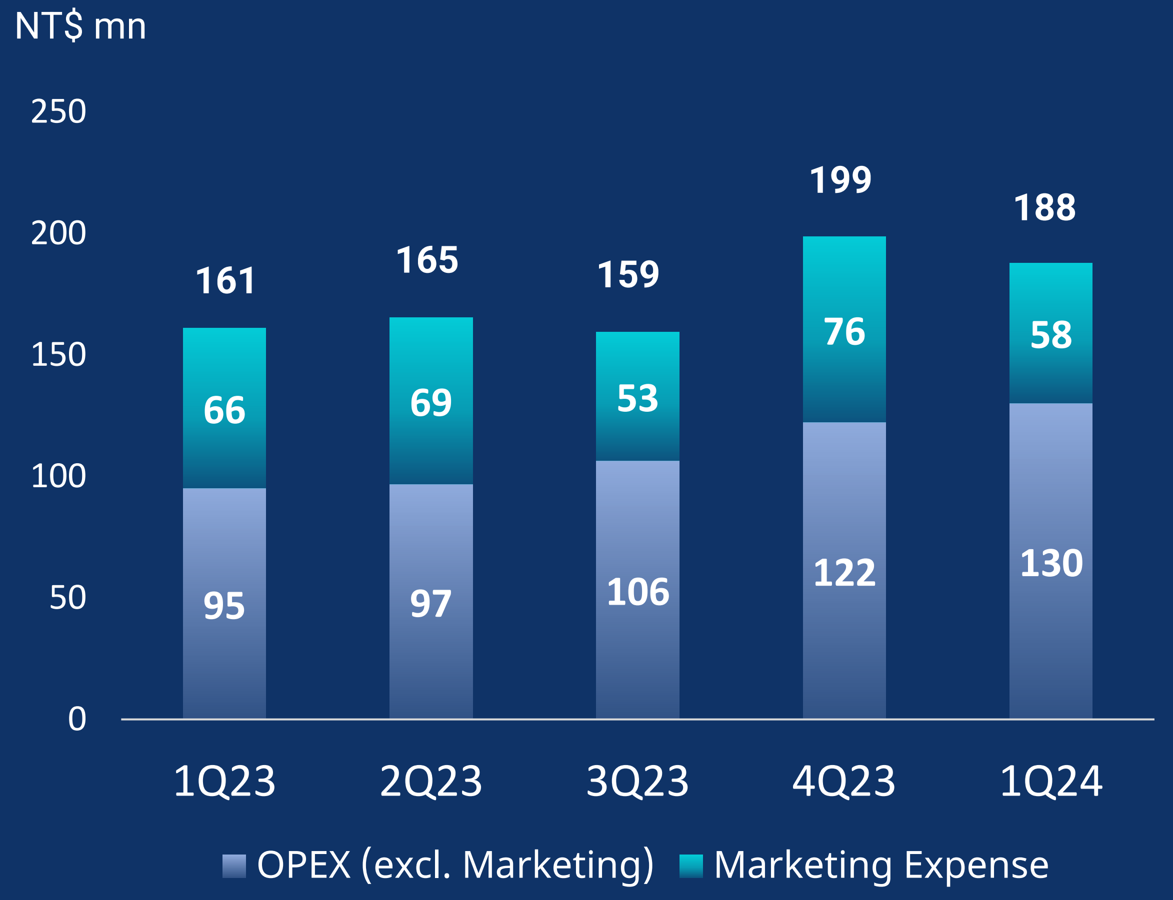



## Profit Margin

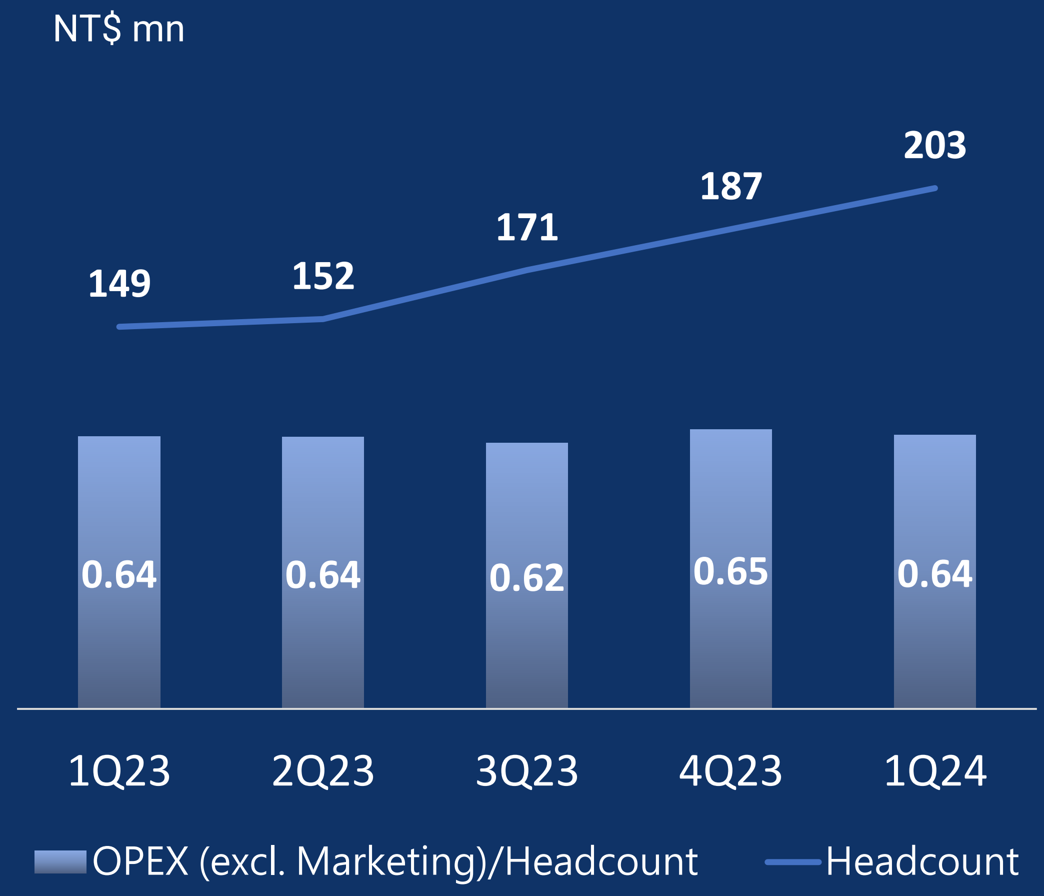


# Quarterly Expense Trends

## Operating Expense




## Headcount & Related Expense




*The headcount includes only full-time employees.

# 1Q24 Balance Sheet

| NT$ Thousand | 1Q24 | 4Q23 | 1Q23 | QoQ | YoY |
|---|---|---|---|---|---|
| Cash and Cash Equivalents | 373,375 | 448,253 | 206,644 | -17% | 81% |
| **Current Assets** | **617,117** | **639,939** | **370,428** | **-4%** | **67%** |
| Financial Assets - Non-Current | 3,520 | 2,769 | 7,500 | 27% | -53% |
| Property, Plant, and Equipment | 8,713 | 7,189 | 6,346 | 21% | 37% |
| Intangible Assets | 21,900 | 22,301 | 21,851 | -2% | 0% |
| **Total Assets** | **714,994** | **680,014** | **415,091** | **5%** | **72%** |
| | | | | | |
| Short-term Debt | 2,925 | 12,725 | 13,155 | -77% | -78% |
| **Current Liabilities** | **198,526** | **222,603** | **170,546** | **-11%** | **16%** |
| **Total Liabilities** | **249,410** | **227,519** | **177,599** | **10%** | **40%** |
| Common Stock | 319,939 | 319,683 | 308,988 | 0% | 4% |
| Capital Surplus | 228,195 | 227,538 | 21,534 | 0% | 960% |
| Retained Earnings | -78,290 | -89,895 | -93,076 | - | - |
| Other Equity | -4,260 | -4,831 | 46 | - | - |
| **Total Equity** | **465,584** | **452,495** | **237,492** | **3%** | **96%** |

# The Campaign “Saving Friends From Fraud”


Aimed to raise awareness of online scams, a recent anti-fraud event was held in Bangkok, Thailand. It was strongly supported by several leading local businesses, institutions, and government entities, including the Royal Thai Police and the Ministry of Social Development and Human Security.

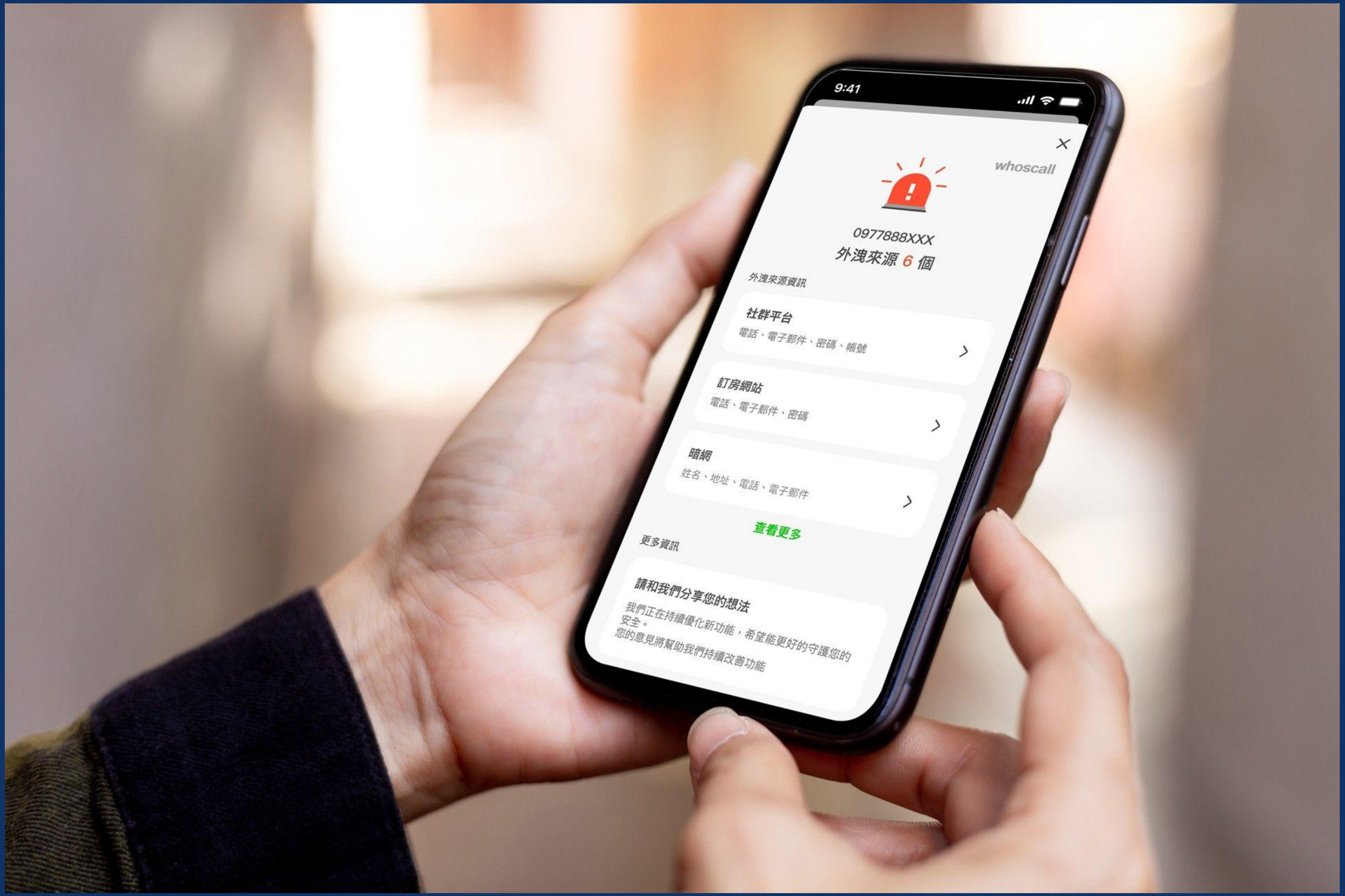
# Gogolook Assists Bank SinoPac's Risk Management Division in Strengthening the Anti-Fraud Efficacy


After several months of R&D and POC with Gogolook, Bank SinoPac has been able to enhance the accuracy of **anomaly account detection** based on its existing AI risk management model. This enhancement significantly reduces the chances of the bank or its customers falling victim to fraud and malicious exploitation, while simultaneously **lowering the bank's management costs**

# Whoscall Launched a New "Personal Data Breach Detection" Feature in Early April

According to Gogolook's research, Taiwan’s phone numbers experience a **65%** phone number leakage rate.

Whoscall offers **a free service for users worldwide** to assess their data breach risks and offers guidance on **remediation**.



# In March, Vice President Lai Ching-te Visited Gogolook and Praised Our Technological Efforts in Supporting the Government's Initiatives against Fraud.


# Business Outlook

- ✓ **Target for earning growth with multiple folds this year**
  - ✓ Continue to increase investments while maintaining a focus on investment efficiency and aim to achieve sustained revenue and profit growth.
- ✓ **Focus on MAU growth with overseas expansion**
  - ✓ Currently, the MAU growth of Whoscall is better than last year.
  - ✓ We will continue to invest in Southeast Asian markets, with Thailand being the leading market. Our target is for Whoscall's MAU in Thailand to surpass that in Taiwan this year.
- ✓ **Three product lines are all targeted for continued growth; growing diversified revenue streams**
  - ✓ Digital Ads and Trust Cloud Services (mainly subscription-based) primarily derive revenue from Whoscall and are expected to benefit from the continued growth of Whoscall users. In addition, we will continue to foster collaborations with international organizations, Asian governments, and large enterprises while launching new services, aiming to accelerate the subscription user growth in the second half of the year.
  - ✓ For Business Services (mainly Roo. Cash), we will continue to improve customer acquisition efficiency and increase user stickiness through diverse channels.
  - ✓ This year, Enterprise Trust Cloud Services are poised to be our fastest-growing product line. With the Executive Yuan's recent approval of four anti-fraud laws, we expect an increased corporate commitment to fraud prevention, prompting us to expand into new areas of fraud prevention applications while actively expanding into overseas markets.

# 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 anti-fraud database and AI technology, we provide digital anti-fraud and risk management-as-a-service.

- ✓ **Whoscall**, the personal digital anti-fraud app developed by Gogolook, has over 100 mn downloads worldwide. With over 17 mn monthly active users (MAU), our main markets include Taiwan, Thailand, Japan, Korea, Hong Kong, Brazil, and Malaysia, making it the largest phone number database in East Asia and Southeast Asia.

- ✓ We believe innovation with a focus on "trust", company culture that is open, fostering innovation, and attractive to top-tier global talents, and services that offer exceptional user experiences are the foundations of our competitive advantage. Leveraging our anti-fraud database and AI technology, **Roo.Cash**, our personal finance marketplace, has rapidly and continuously enhanced user stickiness and gained market share in Taiwan. Gogolook also provides AI-driven **enterprise anti-fraud solutions**, exploring new services in personal cybersecurity and fintech while actively pursuing overseas opportunities.

- ✓ With the aim to become the world's leading TrustTech company, Gogolook is committed to creating resilient and diversified revenue streams to achieve a long-term growth above the industry average. We also aim to achieve sustained revenue and profit growth through maintaining outstanding investment efficiency.

Company Overview

# Gogolook at a Glance

**2012**
Established

**NT$ 320 mn**
Paid-in Capital

**NT$ 771 mn**
2023 Revenue (+83% YoY)

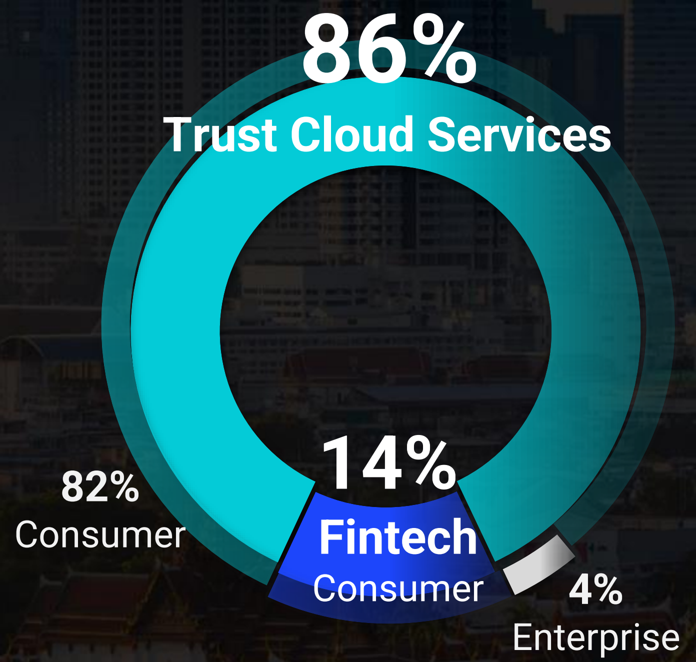
**246**
Employees*

**7**
Major Markets

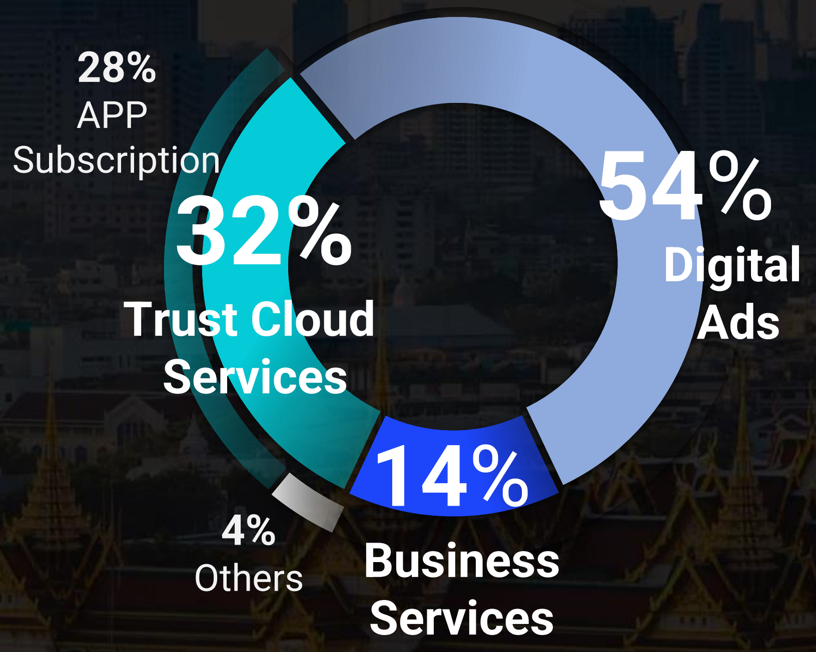
**10 bn**
Malicious Calls & Messages Blocked

* As of 1Q24. Starting from 2024, the calculation basis has been changed.
Prior to 4Q23, only full-time employees were included in the calculation.

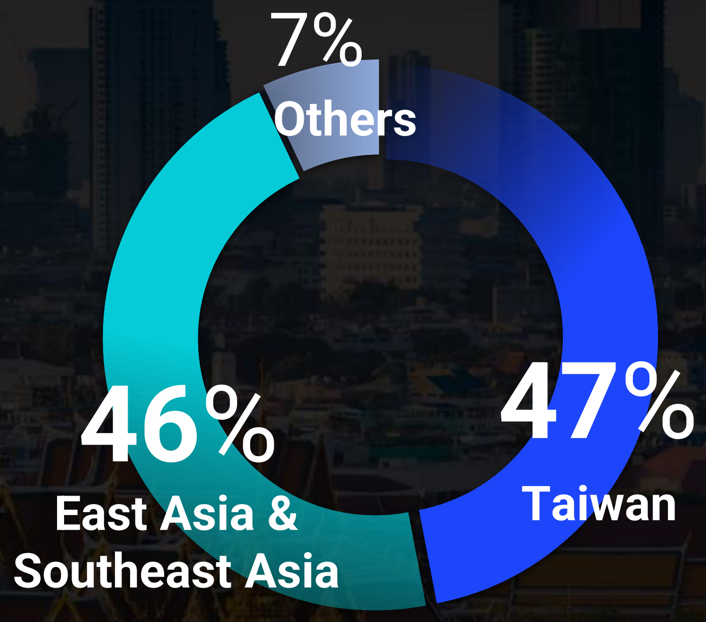
# Diversifying Revenue Sources with Better Visibility




By Service




By Business Model




By Region

Note: Revenue mix is based on the figures for the year 2023.

Company Overview

# 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

Company Overview

# Milestone

| | |
|---|---|
| 2012 | Established |
| 2014 | Began global expansion |
| 2016 | Started monetizing |
| 2018 | Launched digital identity solutions |
| 2020 | Launched personal finance marketplace |
| 2021 | Expanded digital identity solutions to KYC, AML, and Credit Risk Management |
| 2022 | Invested in Japan and SEA market expansion |
| 2023 | Listed on Taiwan Innovation Board (TIB) In July |

## 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


## 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%)

# 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**

Royal 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

- **246** 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

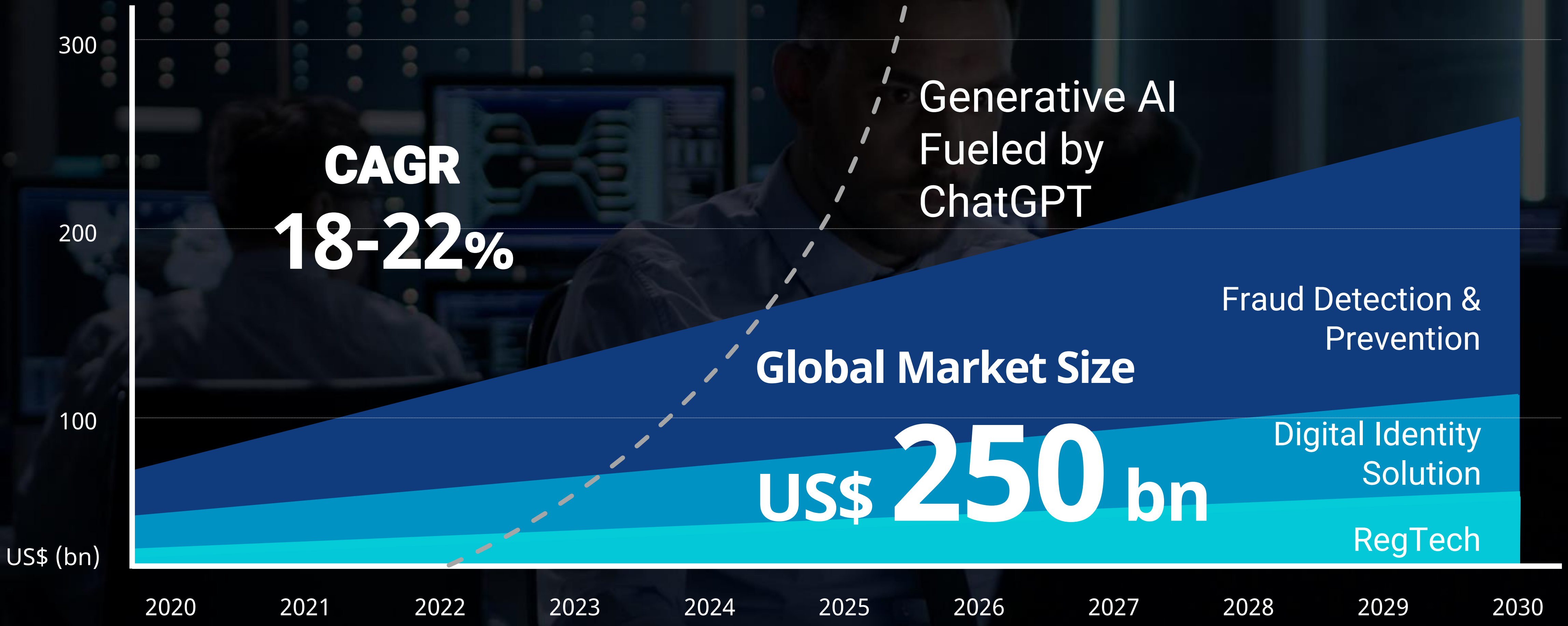
## Building a Fraud-Free World

- 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

* As of 1Q24, the calculation basis has been changed. Starting from 2024, the calculation basis has been changed. Before 4Q23, only full-time employees were included in the calculation.

# 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

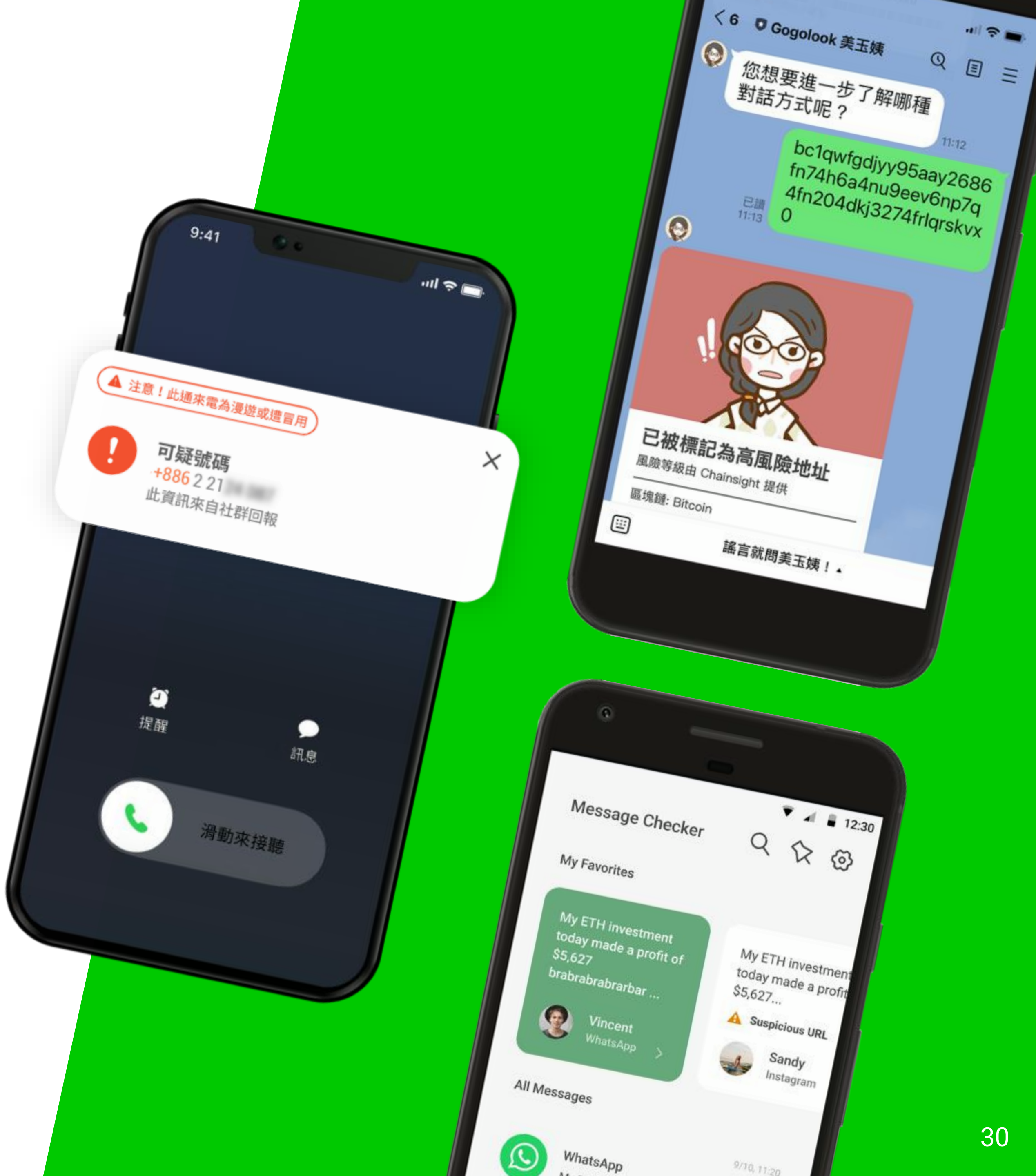
- Identity Suite
- Brand Identity Protection
- Anti-Fraud API Services

## Business Services

- Roo.Cash

# Consumer Trust Cloud Services

whoscall 美玉姨 Message Checker



Business Models

# Whoscall: Caller ID & Block App

whoscall

Instant Identification of Unknown Calls, Texts, and URLs


**17 mn**
Monthly Active Users

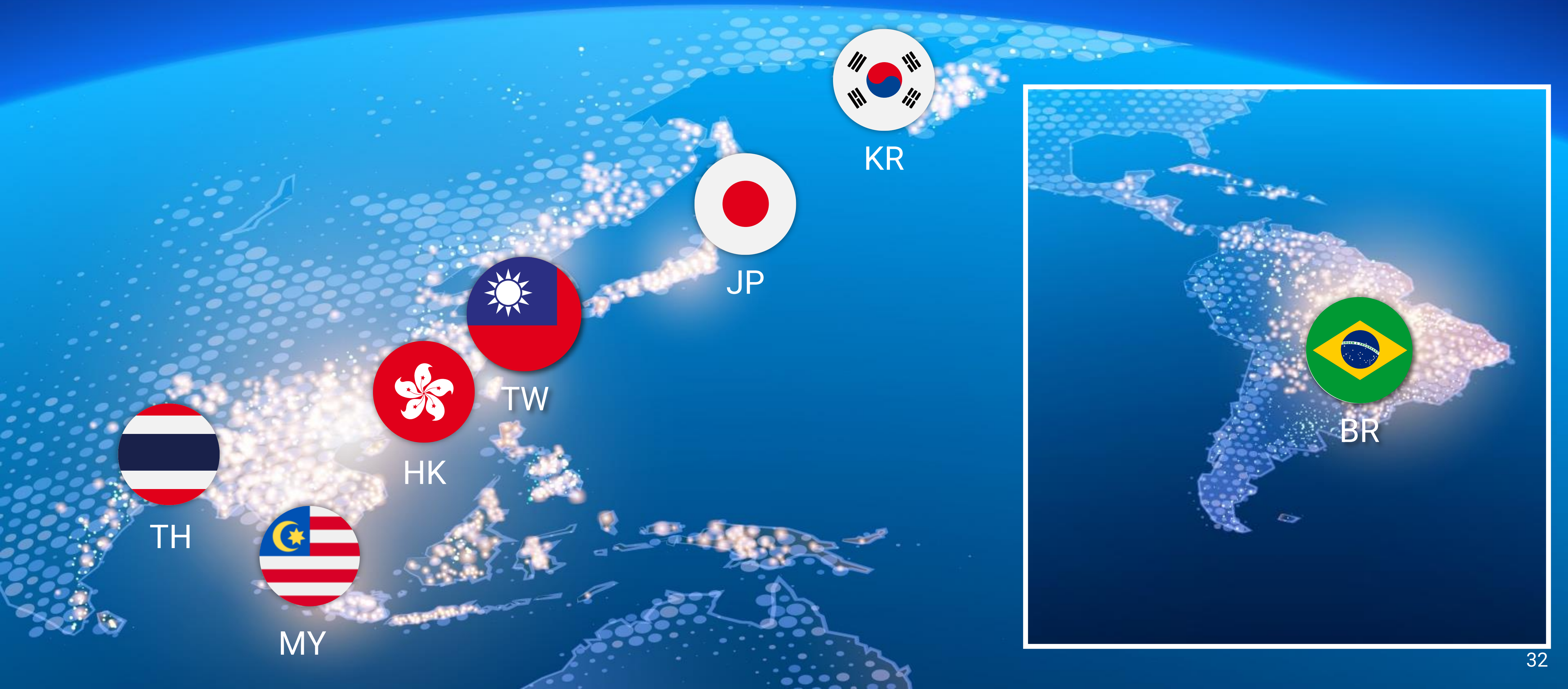
**100 mn**
Downloads

**2.6 bn**
Phone Number Database

**2 bn**
Call Traffics per month

Business Models

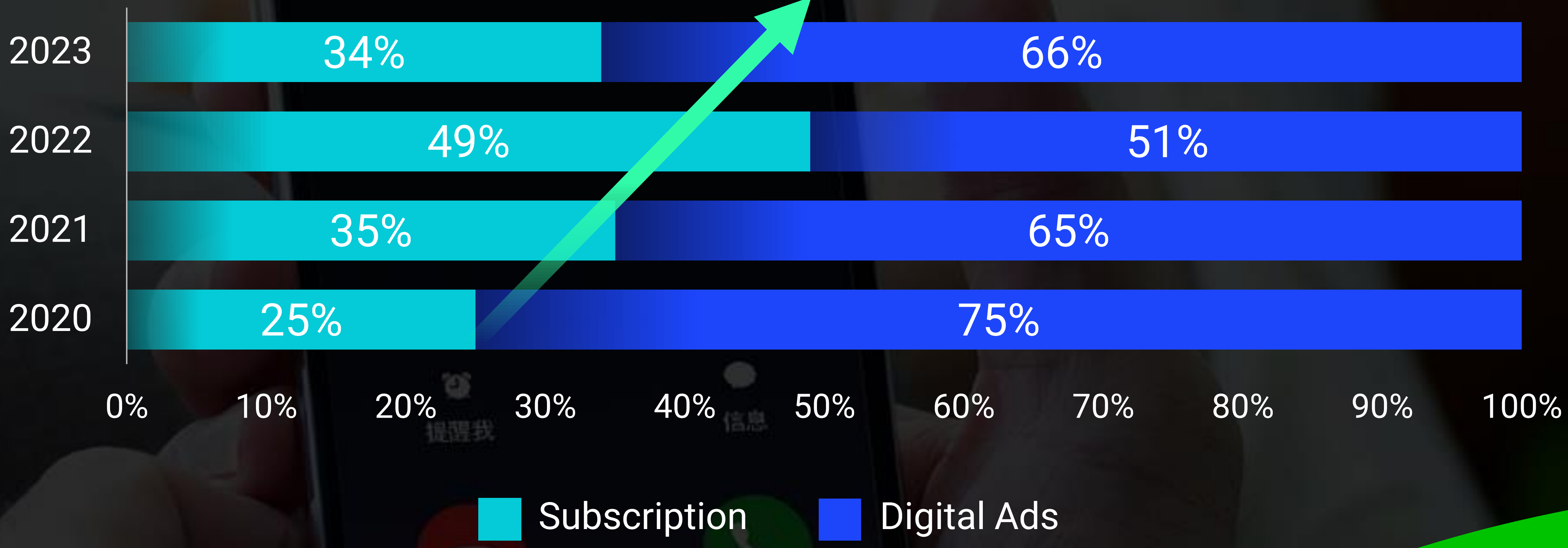
# Global Presence



# Subscription on a Par with Digital Ads

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

**Whoscall Revenue Breakdown**



# Continuous Innovation of Consumer Trust Cloud Services

**whoscall**

### Fact-checking Chatbot
Auntie Meiyu

### Data Access for Enterprises
API / SDK

### Text-Based Fraud Protection APP
Message Checker

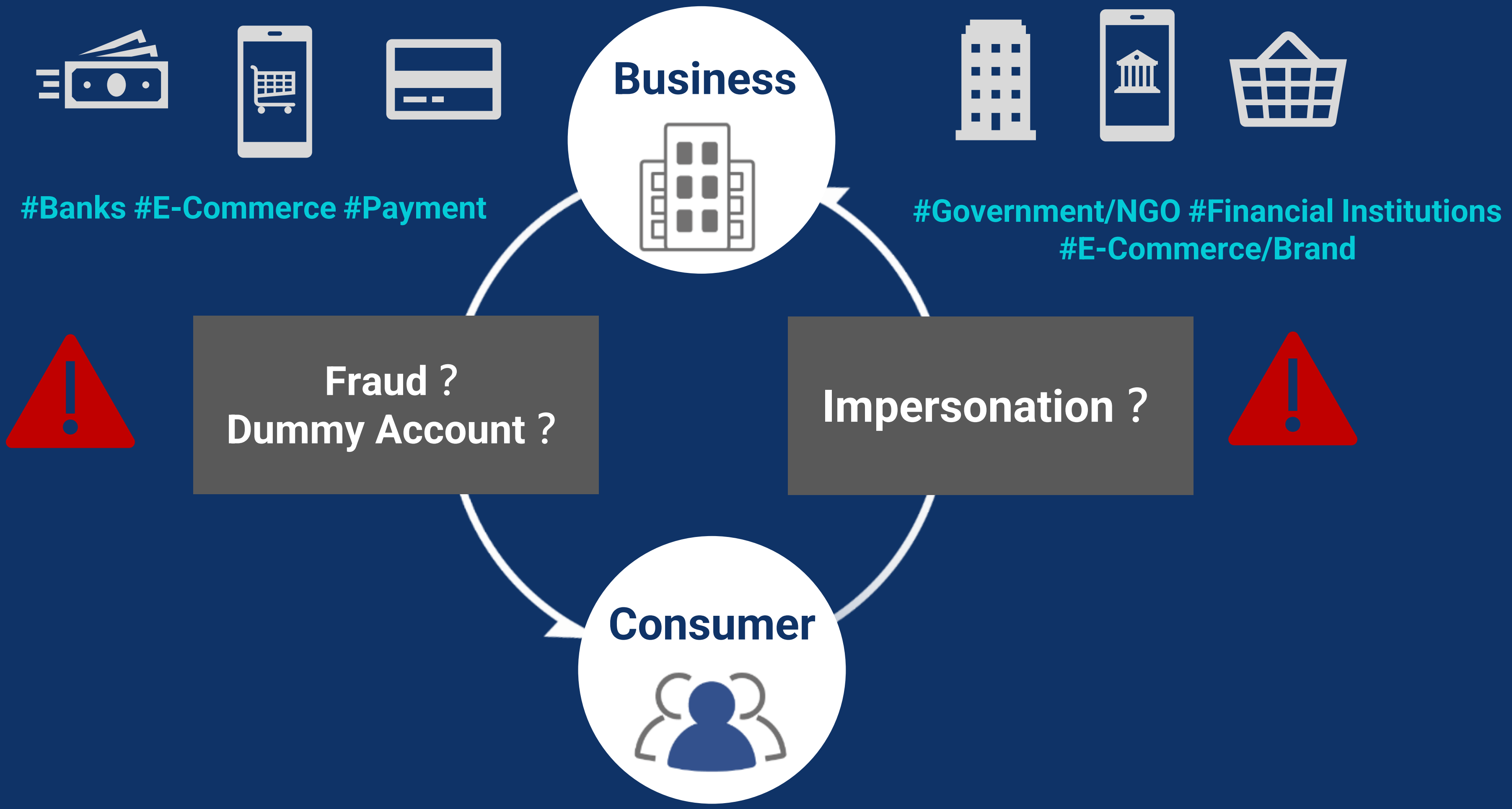
### Blockchain Fraud Protection

# Enterprise Trust Cloud Services

Identity Suite watchmen Crowdinsight

Business Models

# Trust Issues Arise Between Businesses and Consumers in the Digital Age



# Enable Business and Consumer to Trust Each Other through Technology

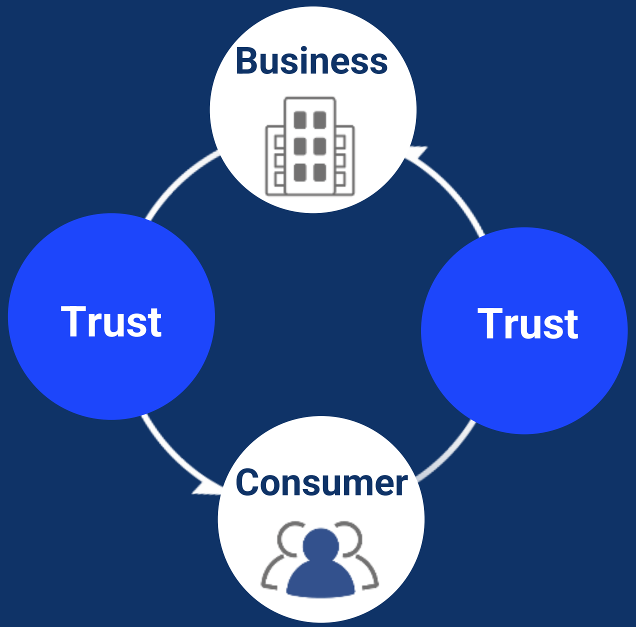
## Identity Suite
Digital Identity Verification

#Banks #E-Commerce #Payment

- ✓ Risk models with diverse data
- ✓ Comply with privacy regulations
- ✓ Reports with Risk Scores

**Account Opening / Loan Origination**
**e-KYC / Fintech Innovations**

**A stable model that is able to accurately reflect risk, particularly for thin-file clients**




## Watchmen
Brand Protection

#Government/NGO #Financial Institutions #E-Commerce/Brand

- ✓ Automatically detect business identity theft
- ✓ Activate the block mechanism immediately

**Calls / SMS**
**URLs / Social Media**

**Able to activate the block mechanism immediately**

# Anti-Fraud Database Solutions：Direct Integration with Database for Enterprises

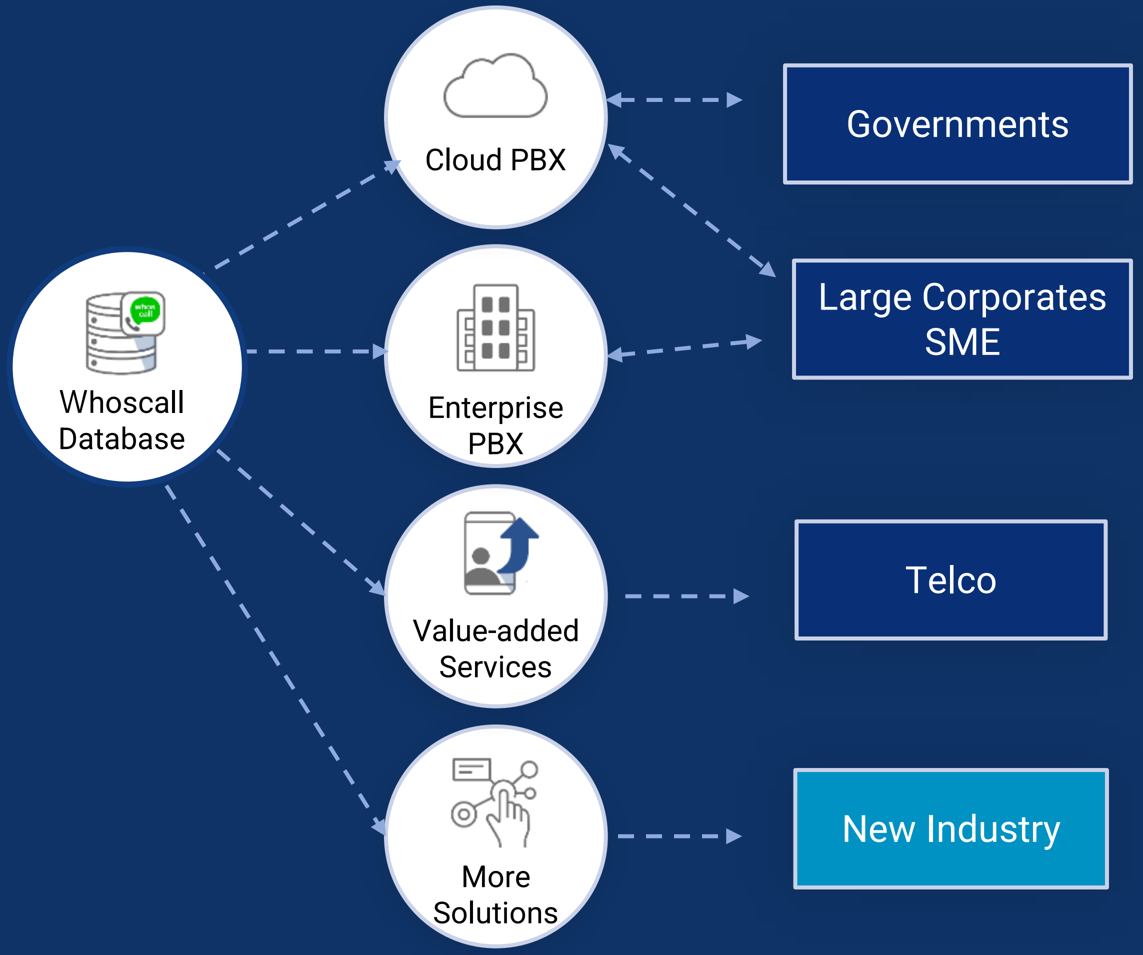
## Anti-Fraud Database Solutions

API / SDK / PBX / Value-added Services

**Caller ID and customer protection can be achieved without Whoscall installation**

**#Telco #Government #Large Corporate #SME**

✓ Integrate database via API/SDK through data authorization



# Business Services


Roo.Cash 袋鼠金融

Business Models

# 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

SYSTEM CERTIFICATION ISO 27001 SGS

SYSTEM CERTIFICATION ISO/IEC 27701 SGS

Secured By TWCA 臺灣網路認證

Business Models

Roo.Cash 袋鼠金融

**Number of Financial Institution Partnerships**

**20 +**

**MAU**

**2.3 M**

**Number of Registered Member**

**80 K+**

**Anti-fraud Database + Generative AI Financial Chatbot + Social Network**

# Build up a Consumer Finance Ecosystem

## Continue to enhance user stickiness and market share

### Increase Customer Acquisition Efficiency through Multiple Channels

- ✓ **Whoscall** Brand Trust
- ✓ **AI Tech.：** Provide "Roo AI Intelligent Q&A Service" through Generative AI
- ✓ **Content + Social Network：** Articles, LINE official account, Roomy Financial Knowledge Chat Room, Financial Knowledge Podcast…etc

### Recommend More Customized and Personalized Financial Services

- ✓ Based on **AI technology** & **membership analysis capabilities**
- ✓ **Enlarge the categories and the number of financial products,** including property insurance, wealth management...etc

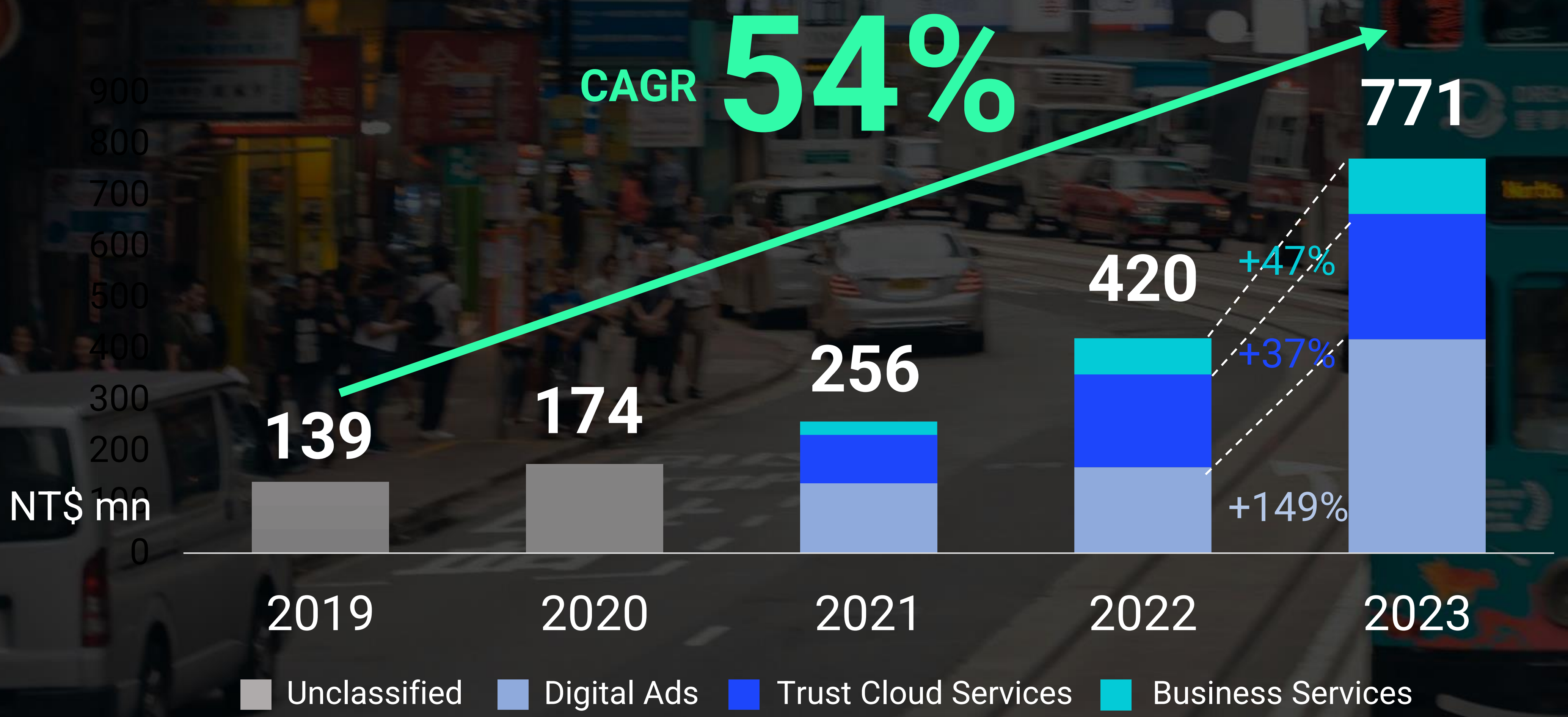
### Explore Overseas Opportunities

- ✓ Explore Fintech opportunities in **Southeast Asia**.
- ✓ Seek for **collaboration opportunities with local enterprises**

# Growth Strategy

Growth Strategy

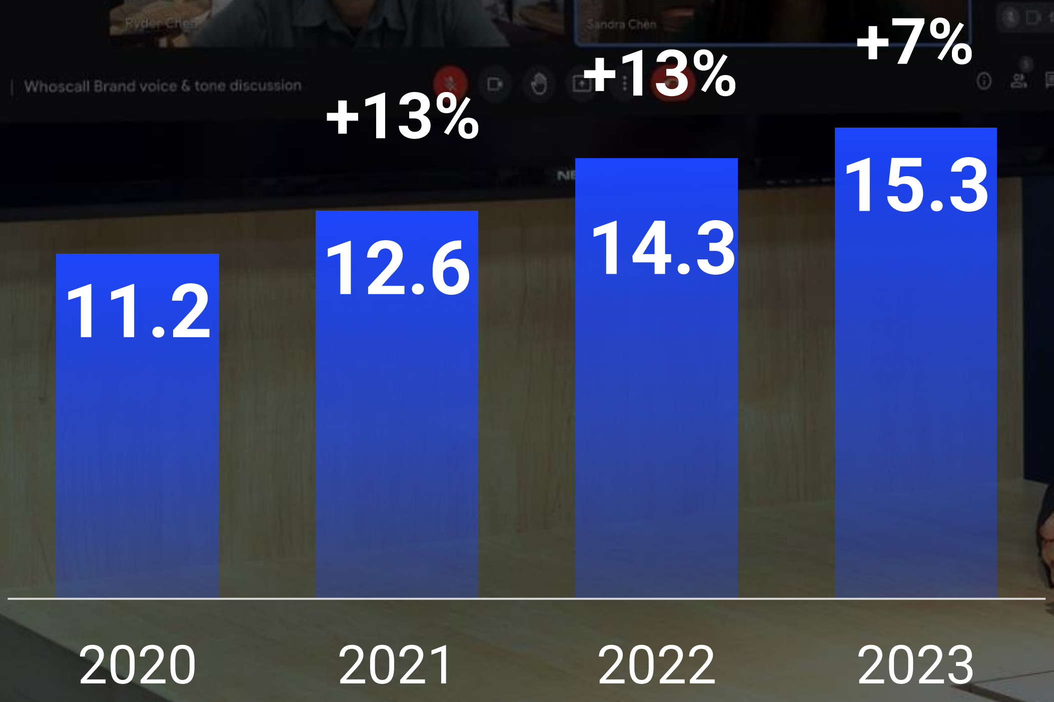
# Outgrowing The Industry Over The Long-Term



# Continued to Grow Users and ARPU

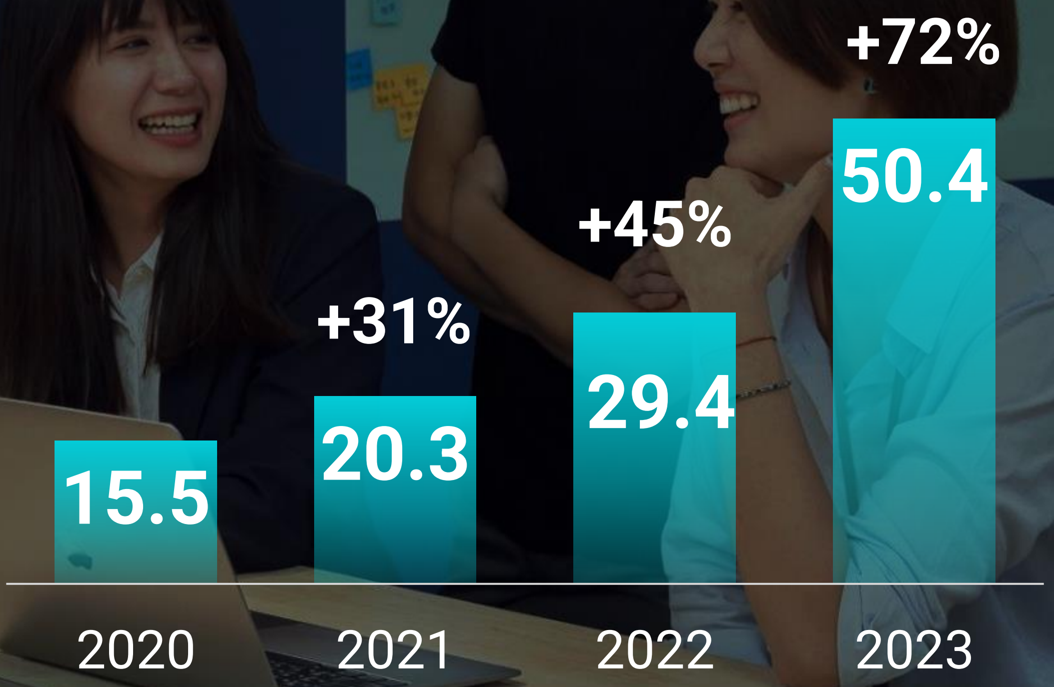
## Whoscall Average MAU

mn / YoY%




## Whoscall ARPU

NT$ / YoY%



Growth Strategy

# Multiple Long-Term Growth Drivers

## Develop New Services & Business Models

### Continuous innovation

- 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 penetration rate of our existing services
- Test and promote new services

## Explore New Markets

### Resolving Trust Issues in More Countries

- Expand in more countries through multiple strategies

Growth Strategy

# Diversified Growth in Multiple Countries and Sectors

ARPU

**Taiwan**
23M Population

**Existing Markets**
500M Population

**New Markets**
1.7B+ Population

New Business

Business Services

Enterprise Trust Cloud Services

Consumer Trust Cloud Services

New Service

Expand Overseas

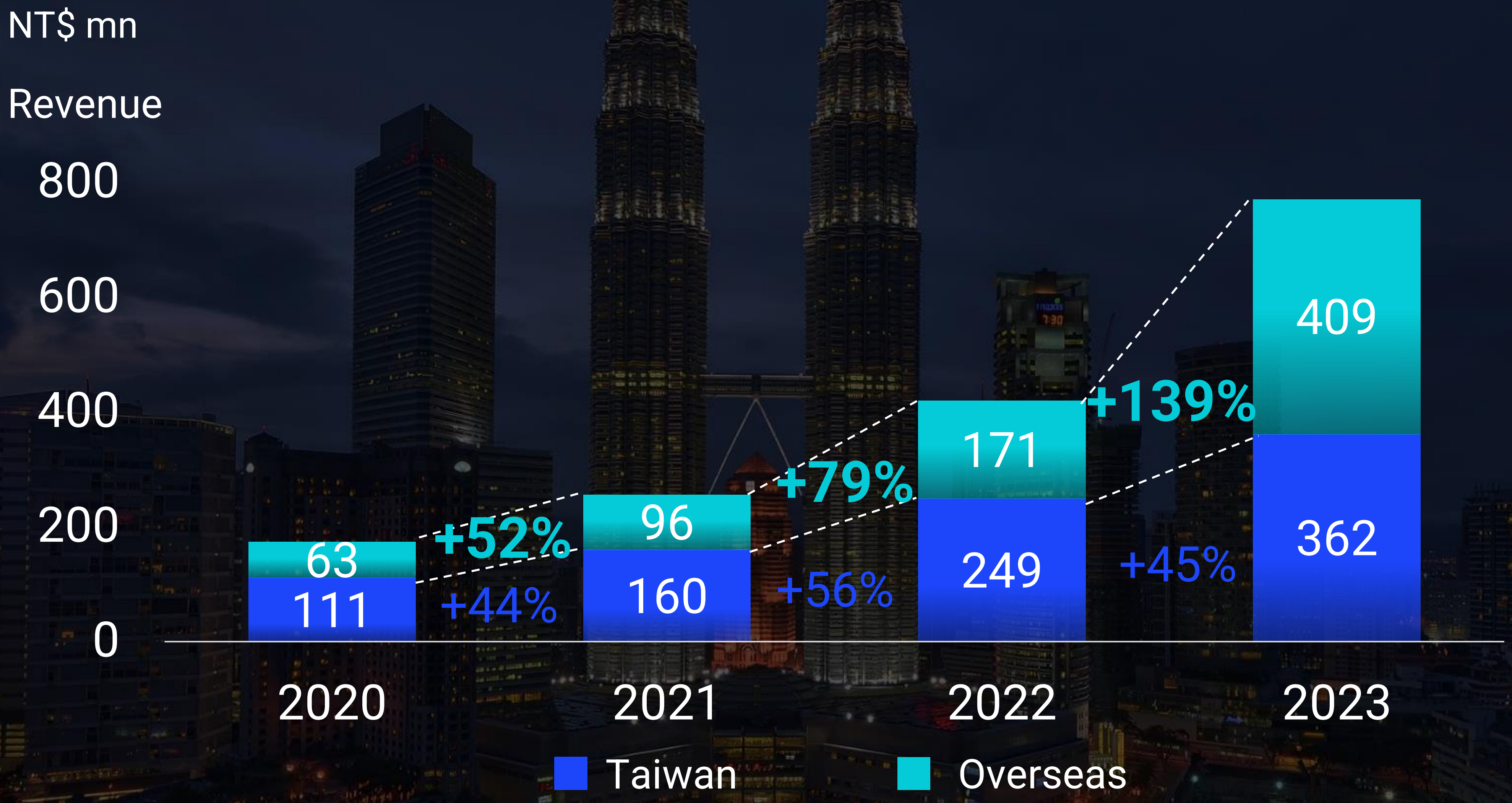
Expand presence in more countries across Southeast Asia and the Western world

Explore New Markets

MAU

Growth Strategy

# Expecting Higher Growth from Overseas Markets

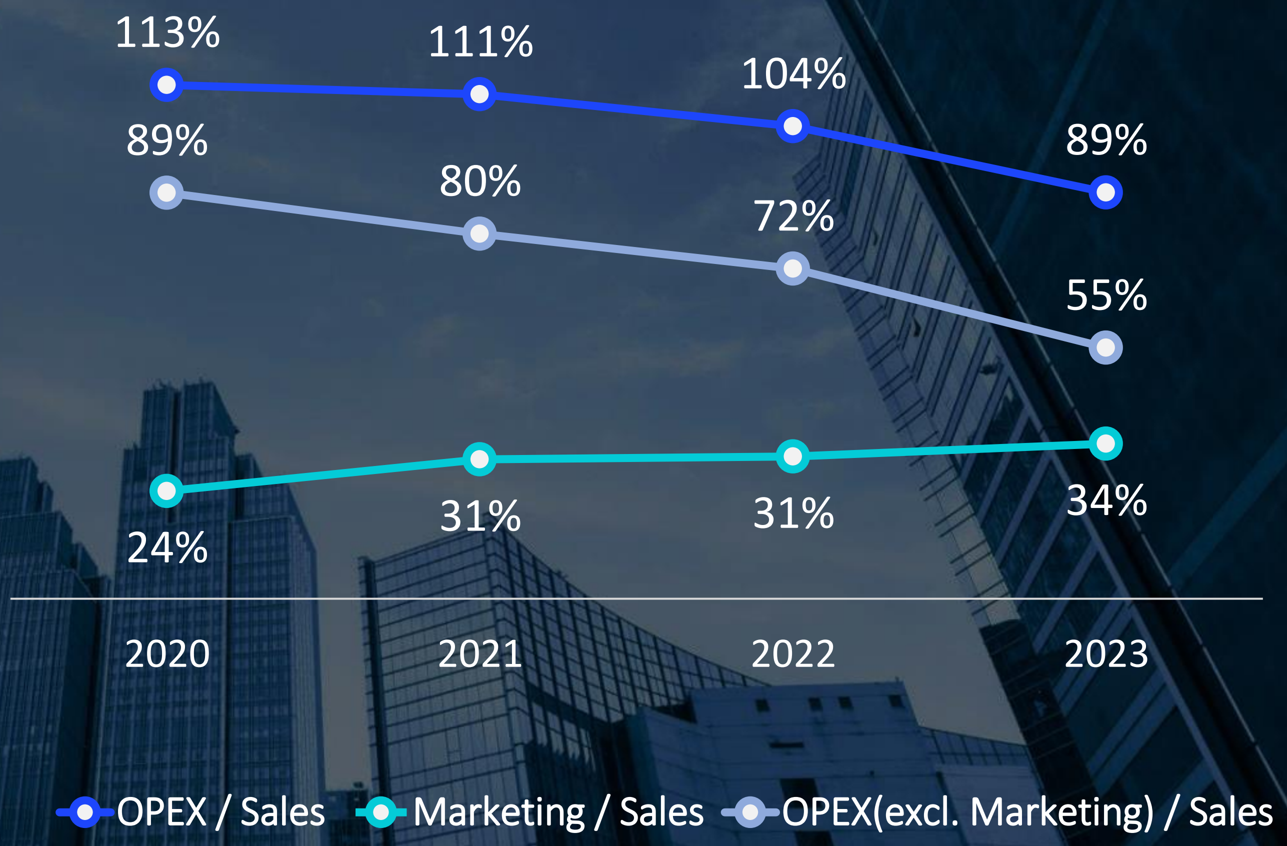


# Improving Operating Efficiency

## Lowering OPEX over the long-term

- ✓ Expand the economies of scale by continuous growth
- ✓ Replicate successful experiences to accelerate product innovation
- ✓ Diversified strategies for global expansion
- ✓ Gradually replace marketing expenditures with product-focused innovation

### OPEX to Sales Ratio



Growth Strategy

# Our Targets


## Pursue Sustainable Revenue Growth

- ✓ Outgrow the Industry over the Long-Term
- ✓ Grow diversified revenue streams

## Focus on Investment Returns and Long-Term Value Creation

- ✓ Aim to reduce the opex ratio, achieving a mid-term target of below 65% and a long-term target of below 50%
- ✓ Strive to achieve substantial profit growth through outstanding Investment efficiency

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

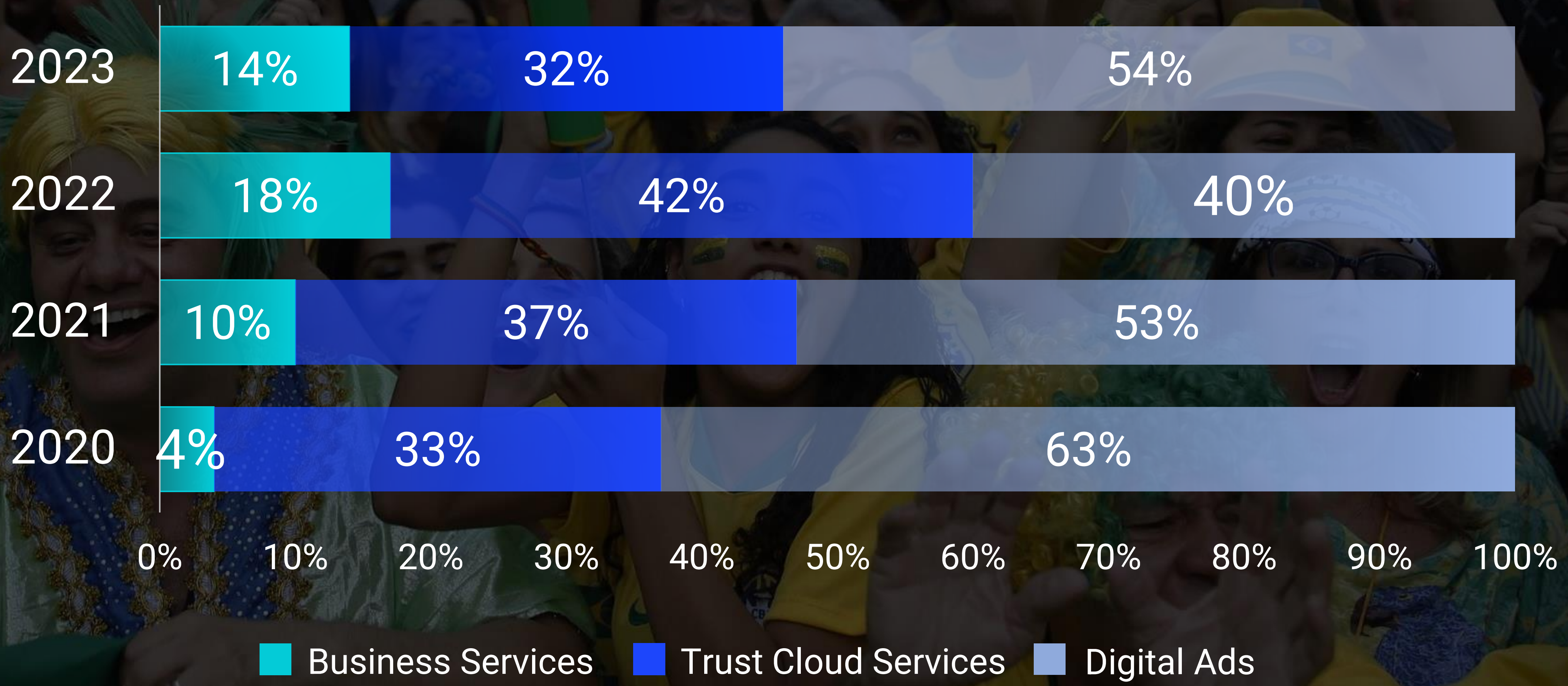
- ✓ Continuous innovation in personal cybersecurity, enterprise fraud protection, and inclusive fintech
- ✓ Foster an innovative corporate culture, attract top-tier talents to offer services with exceptional user experiences

# Thank you

# Financial Performance

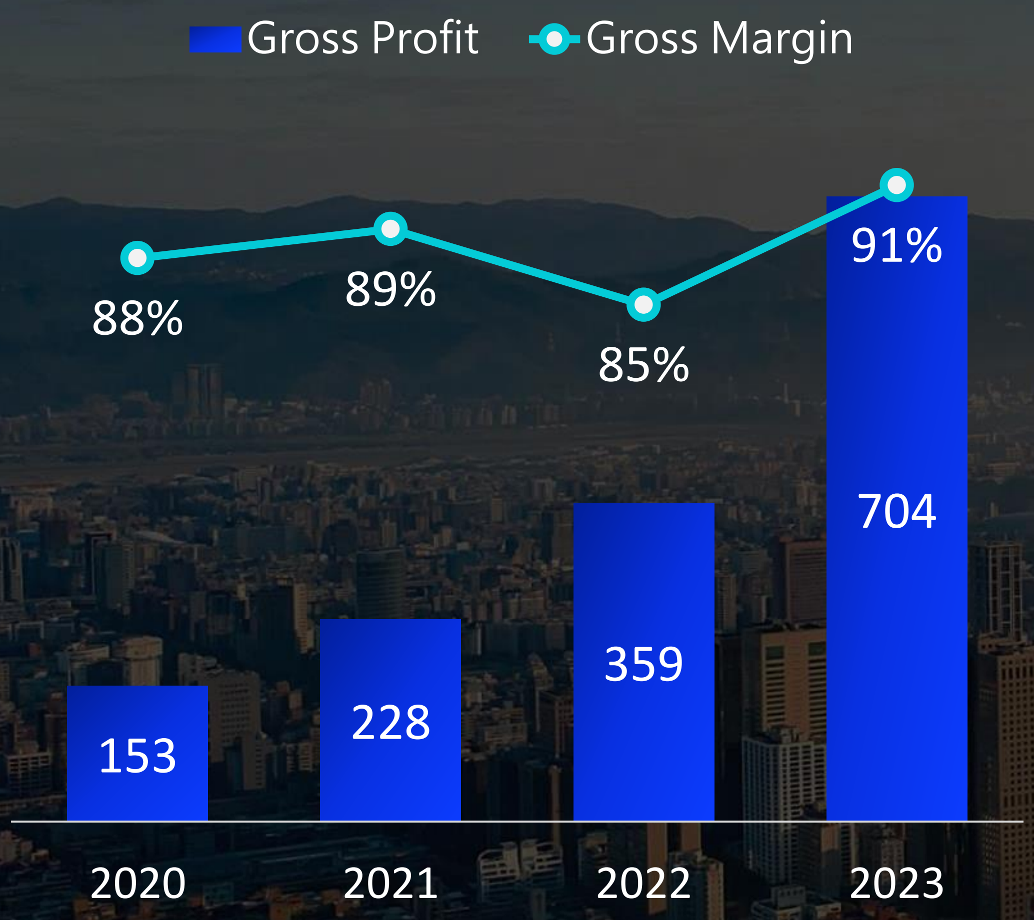
Financial Performance

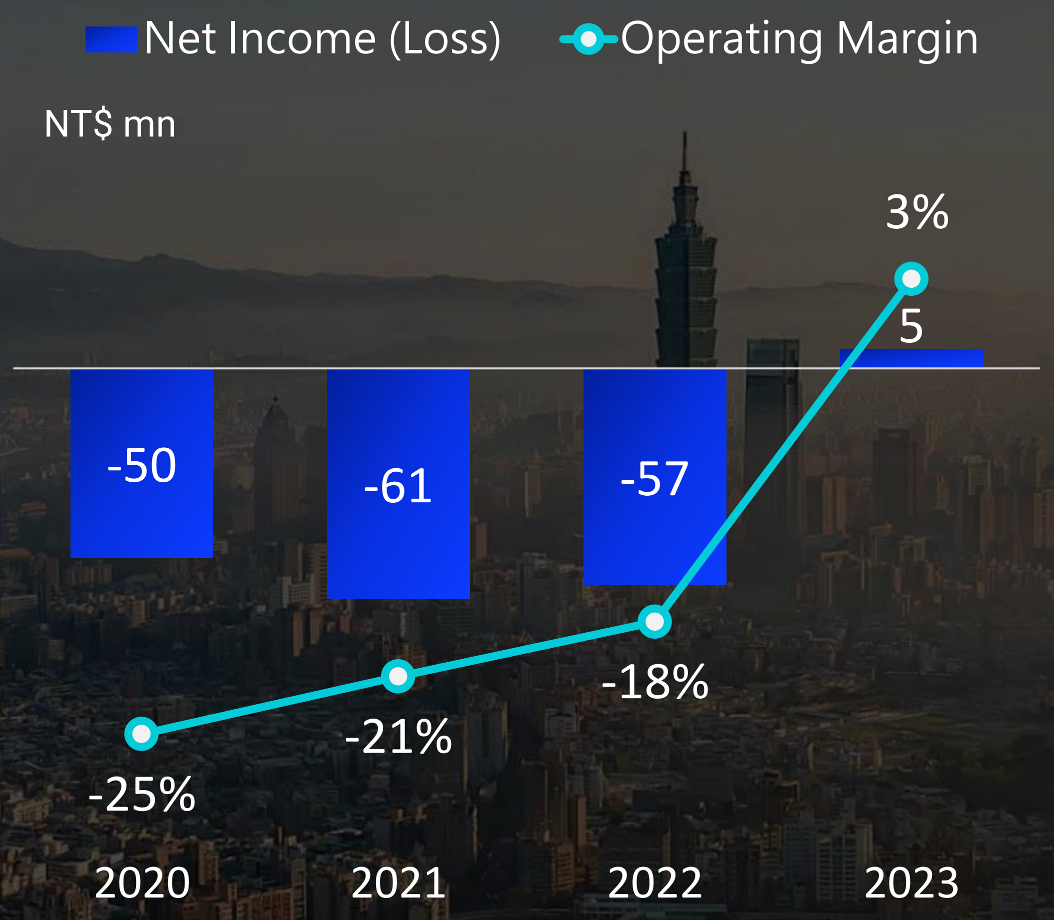
# Diversifying Revenue Sources with Better Visibility



Financial Performance

# First-ever full-year profit in 2023



Financial Performance

# Income Statement Highlights

| NT$ Thousand | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|
| Revenue | 138,781 | 173,927 | 255,637 | 420,085 | 770,611 |
| Gross Profit | 131,716 | 152,669 | 228,031 | 359,073 | 704,070 |
| **Operating Profit** | **-39,635** | **-43,104** | **-54,477** | **-75,724** | **19,836** |
| Non-Operating Income | -4,723 | -7,190 | -6,674 | 18,309 | -14,825 |
| Profit Before Tax | -44,358 | -50,294 | -61,151 | -57,415 | 5,011 |
| Net Income | -44,358 | -50,294 | -61,151 | -57,415 | 5,104 |
| **Net Income to Parent** | **-44,358** | **-50,294** | **-61,151** | **-57,415** | **5,104** |
| EPS (NT$) | -2.96 | -1.68 | -2.04 | -1.90 | 0.16 |

| | | | | | |
|---|---|---|---|---|---|
| Revenue Growth (%) | 14% | 25% | 47% | 64% | 83% |
| Gross Margin (%) | 95% | 88% | 89% | 85% | 91% |
| Operating Margin (%) | -29% | -25% | -21% | -18% | 3% |
| OPEX / Sales (%) | 123% | 113% | 111% | 104% | 89% |
| Marketing / Sales (%) | | 24% | 31% | 31% | 34% |
| Net Margin(%) | -32% | -29% | -24% | -14% | 1% |

Financial Performance

# Balance Sheet Highlights

| NT$ Thousand | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|
| Cash and Cash Equivalents | 63,623 | 340,978 | 264,193 | 224,738 | 448,253 |
| **Current Assets** | **128,298** | **395,152** | **357,021** | **358,413** | **639,939** |
| Financial Assets - Non-Current | 0 | 0 | 0 | 7,500 | 2,769 |
| Property, Plant, and Equipment | 1,619 | 1,460 | 4,485 | 6,585 | 7,189 |
| Intangible Assets | 0 | 1,767 | 1,367 | 20,032 | 22,301 |
| **Total Assets** | **138,470** | **405,647** | **376,851** | **404,230** | **680,014** |
| | | | | | |
| Short-term Debt | 10,000 | 10,000 | 10,000 | 13,275 | 12,725 |
| **Current Liabilities** | **47,806** | **80,787** | **105,560** | **160,311** | **222,603** |
| **Total Liabilities** | **49,304** | **81,013** | **111,771** | **168,703** | **227,519** |
| Common Stock | 150,000 | 170,130 | 170,130 | 308,988 | 319,683 |
| Capital Surplus | 115,598 | 381,230 | 382,827 | 21,397 | 227,538 |
| Retained Earnings | (176,432) | (226,726) | (287,877) | (94,999) | (89,895) |
| Other Equity | 0 | 0 | 0 | 141 | (4,831) |
| **Total Equity** | **89,166** | **324,634** | **265,080** | **235,527** | **452,495** |

Build for Trust