

AfreecaTV

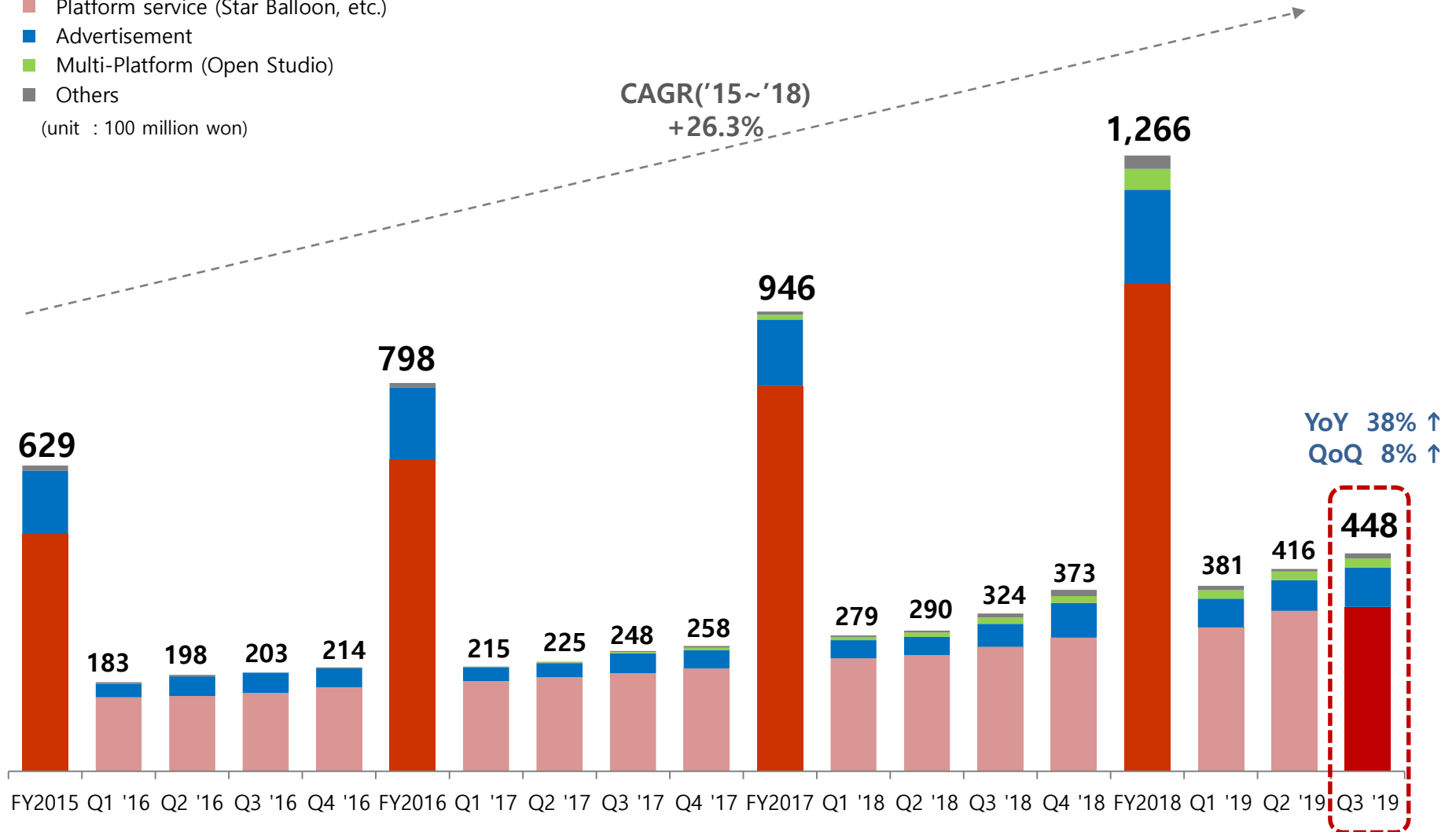
'19 3Q Earnings

October 31. 2019

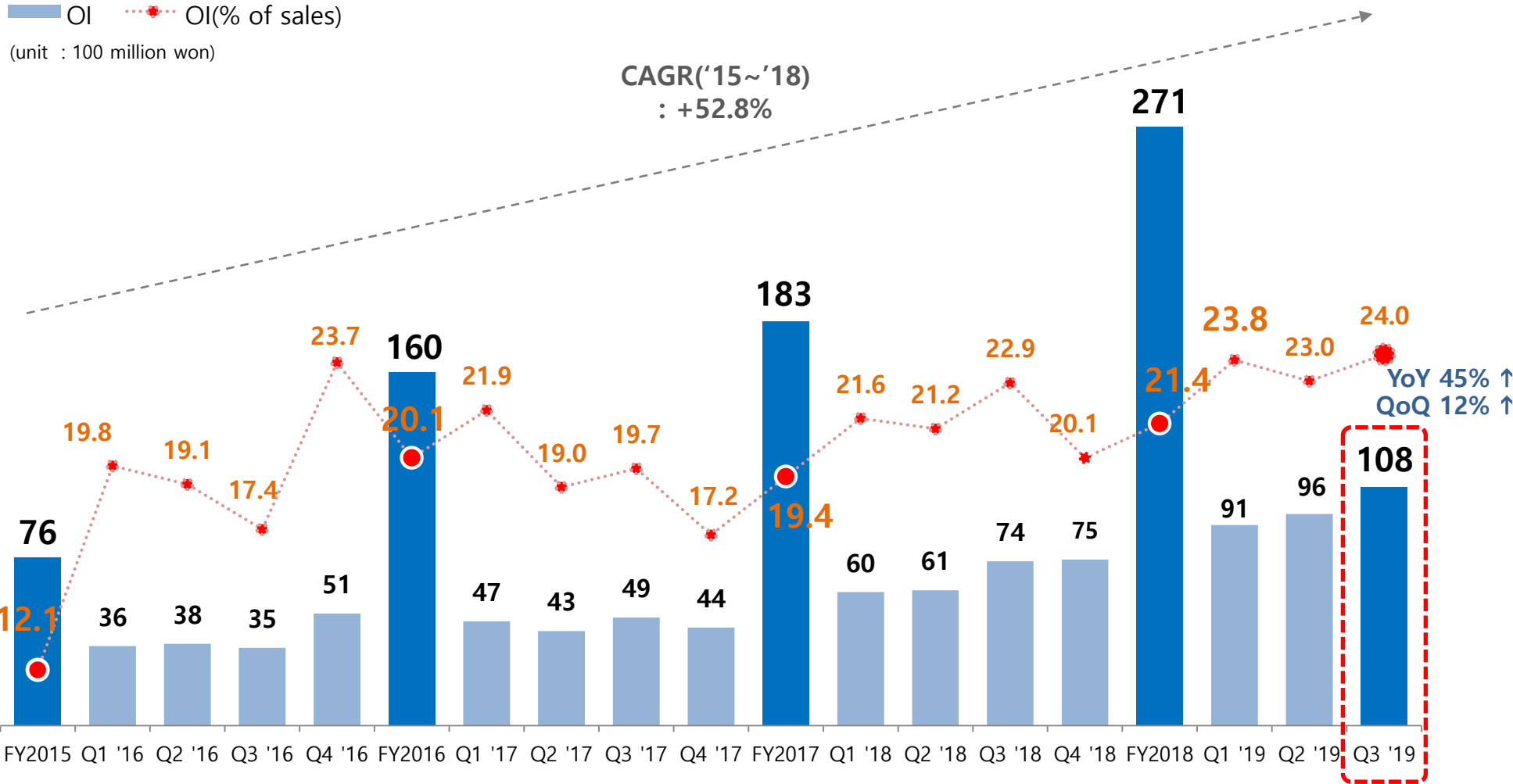


Total Revenue

- Platform service (Star Balloon, etc.)
 - Advertisement
 - Multi-Platform (Open Studio)
 - Others
- (unit : 100 million won)



Operating Income



Cost Breakdown

(unit : million won)

	2019.3Q		2019.2Q		QoQ	2018.3Q		YoY	2018	
		%		%			%			%
Operating revenue	44,815	100%	41,596	100%	8%	32,433	100%	38%	126,628	100%
Operating expense	34,050	76%	32,010	77%	6%	24,996	77%	36%	99,505	79%
Employment costs	9,944	22%	9,555	23%	4%	7,458	23%	33%	29,259	23%
Commission (copyright & others)	4,357	10%	3,595	9%	21%	3,726	11%	17%	14,426	11%
Commission (advertising)	2,755	6%	1,423	3%	94%	1,038	3%	166%	5,227	4%
Paying charges	4,227	9%	4,145	10%	2%	3,130	10%	35%	11,493	9%
Dedicated internet circuit expense	2,333	5%	2,237	5%	4%	2,419	7%	-4%	8,162	6%
BJ support expense	924	2%	2,081	5%	-56%	1,590	5%	-42%	6,808	5%
Contents production costs	2,828	6%	2,948	7%	-4%	1,650	5%	71%	8,279	7%
Depreciation	2,853	6%	2,589	6%	10%	998	3%	186%	4,021	3%
Rent	53	0%	59	0%	-10%	661	2%	-92%	2,552	2%
Advertising expense	167	0%	160	0%	5%	31	0%	431%	371	0%
Event expense	300	1%	171	0%	75%	330	1%	-9%	2,280	2%
Others	3,310	7%	3,048	7%	9%	1,965	6%	68%	6,626	5%

* (%) : /Operating Revenue

Summary of Consolidated Financial Statements

(unit : million won)

	2019.3Q	2019.2Q	2018.3Q	2018	2017
Total assets	215,114	193,873	136,242	157,544	103,442
Total liabilities	98,699	87,148	47,880	64,651	33,334
Total shareholders' equity	116,415	106,725	88,362	92,893	70,108
Capital stock	5,747	5,747	5,747	5,747	5,653
Operating revenue	44,815	41,596	32,433	126,628	94,552
Operating profit	10,765	9,587	7,437	27,123	18,323
Income/losses before income taxes	11,797	13,456	8,292	26,592	18,066
Net profit	9,072	10,114	6,612	21,335	14,659