

We Change the Way of Banking

B2B Fintech Platform Company

Table of Contents

Company Overview

CEO Message

Understanding Webcash Business

Understanding Webcash Fintech Platform

Webcash Fintech Platform INFRASTRUCTURE

Webcash Fintech Platform CM Solutions

Product Overview

Marketing Partnership

Performance Results

Potentials

Summary of Financial Statements

Company Overview



Name	Webcash Co., Ltd.
CEO	Yoon, Wan Soo
Establishment	July 9, 1999
Capitals	3.6 M USD as of 2019.09
Employees	215 persons as of 2019. 09. 30
Business	B2B Fintech, Corporate CMS, and others
Product	Kyungrinara, BRANCH, In-House Bank, others.
Address	20FL KnK Digital Tower, 220 Yeongsin-ro, Yeongdeungpo-gu, Seoul, Korea
Website	https://www.webcash.co.kr/

Disclaimer

This document has been prepared by Webcash Co., Ltd. (hereinafter "the Company") for the purpose of providing information on presentations to institutional investors regarding its Investor Relations.

"Forward-Looking Statements" contained in this document is information that has not been subjected to individual verification. Also, this is related to future events, not past events. It refers to the expected future management status and financial performance of the company with the terms of expressions, such as 'strategy', 'believes', 'may', 'will', 'estimates', 'intends', 'should', 'anticipates', 'goals', 'targets', 'aims', 'expectation', 'forecast', 'plan', '(E)', and other words of similar meaning or the negative or other variations of those terms.

The above "Forward-Looking Statements" may be affected by changes in the business environment in the future, and inherently contain uncertainties, and as a result of such uncertainties, actual future performance may be included in "Forward-Looking Statements", and significant differences may occur.

In addition, please note that the projections for the future is based on the current date of the presentation and that it is subject to change without notice due to changes in the market environment and changes in strategy due to the current market situation and management direction of the company. "The Company" will not be liable for any losses incurred in connection with the use of this material, including negligence and other cases, by "the Company" and its employees.

This document does not constitute a solicitation for the recruitments, sales, trades, and/or offers of shares, and no part of this document may be the basis or a basis for any related contracts, arrangements, or investment decisions.

Please note that this material may be used for non-commercial purposes without any content modifications (but required to cite its origin); however, any unauthorized distribution and reproduction of materials without prior approval of the company may be subject to legal proceedings.

CEO Message

WE CHANGE THE WAY OF BANKING

Webcash Banking DNA

In 2000, introduced [internet-based CVS ATM](#) for the **1st** time in Korea.

In 2000, introduced [Virtual Accounts\(easy collection mgt\)](#) for the **1st** time in Korea.

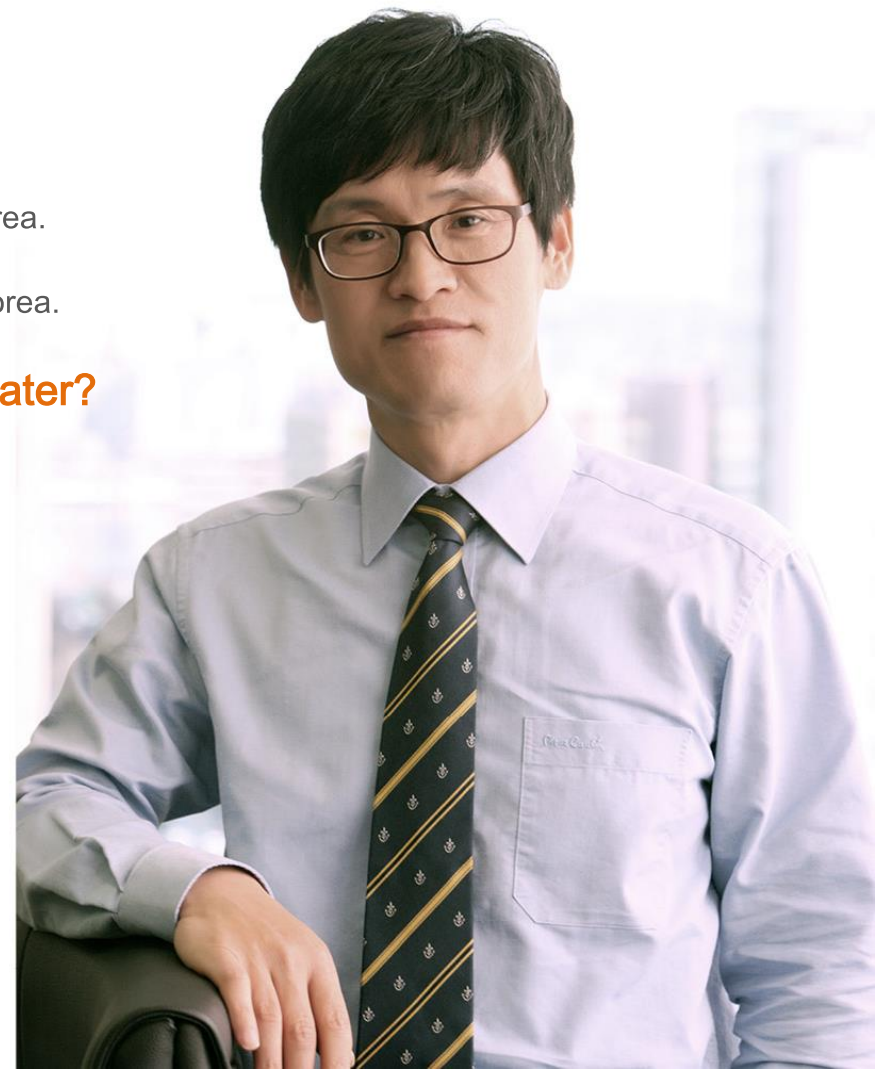
In 2001, introduced [Corporate Internet Banking](#) for the **1st** time in Korea.

In 2004, introduced [Integrated Cash Management Service](#) for the **1st** time in Korea.

How will our biz-customers do the banking in 5 to10 years later?

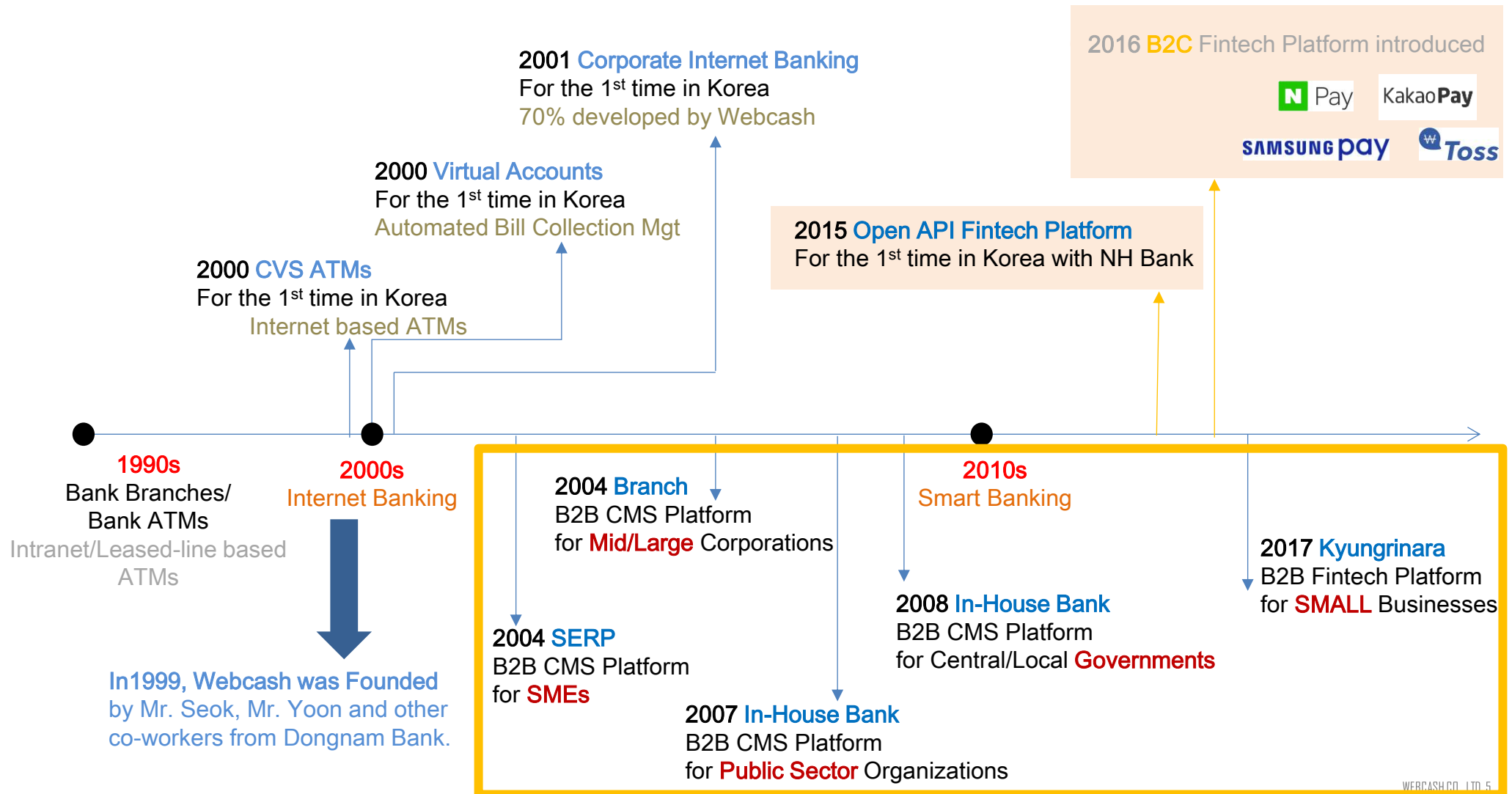
As all cells are connected to the heart,
all future businesses will be a world connected through
[Webcash](#) Fintech Platform!

CEO of Webcash Co., Ltd.
YOON, Wan Soo



Webcash, a Pioneer in B2B Banking Solutions

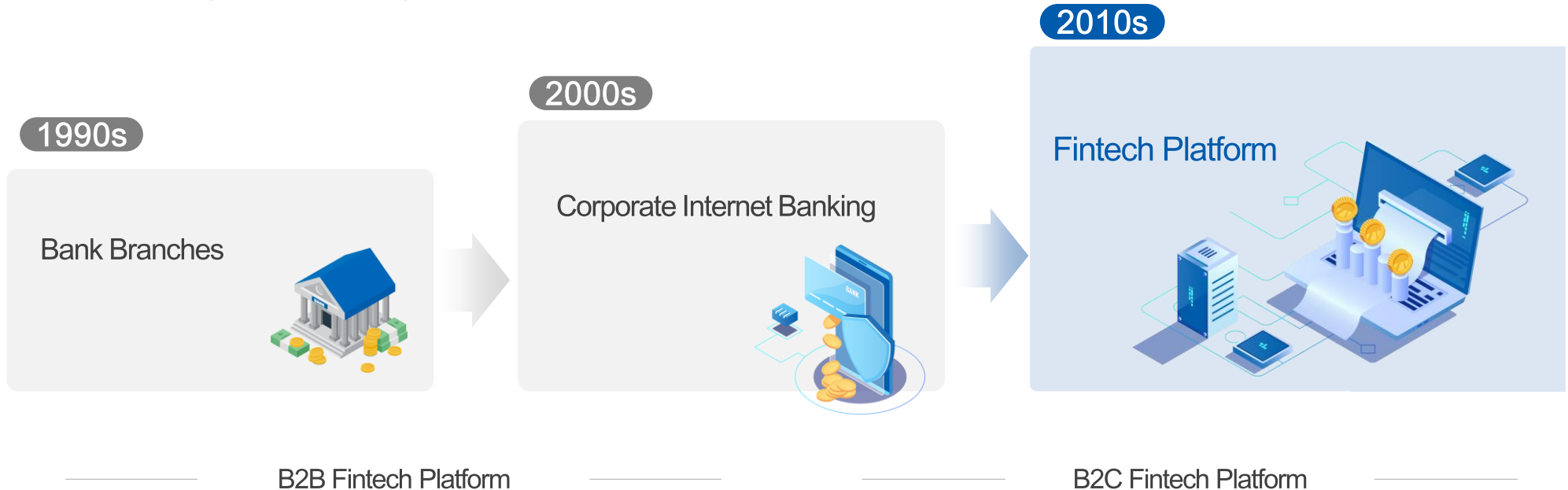
Bank Branches ➡ Web-based ATM ➡ Corporate Internet Banking ➡ Fintech Platform Banking



Webcash : B2B Fintech Platform Company

Where will our **biz**-customers do the banking in the Industrial Revolution 4.0 Era?

Digitized Banking on the Fintech Platform



Total Market Size : 3.6M companies/ **3.7 Trillion USD** of Transaction Volume
Market Share of Webcash B2B Fintech Platform : **1 Trillion USD**

Note : Korean B2B Payments in 2017

KakaoPay

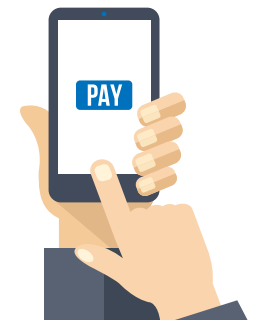
 Pay

samsung pay

 Toss

B2C Transaction Volume : **603 Billion USD**

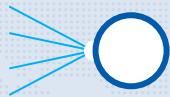
Note : Korean B2C Payments in 2017





B2B Fintech Platform enables businesses to be real-time/on-premise connected to the banks.

Integrate



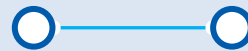
ONE-INTERFACE

Integrate All Financial Institutions into
ONE-INTERFACE.

- Almost 20 year old TRUST-based relationship with Banks
- 70% of Corporate Internet Banking developed for banks by Webcash
- Financial Institutions are Conservative and Slow in Decision-making. Not easy to accept new systems developed by new ICT companies

+

Connect



ON-LINE

Connect Financial Institutions &
Company Systems **ON-LINE.**

- ERP HUB BOX _ standard
- ERP HUB BOX _ premium
- ERP HUB BOX _ enterprise

+

Combine

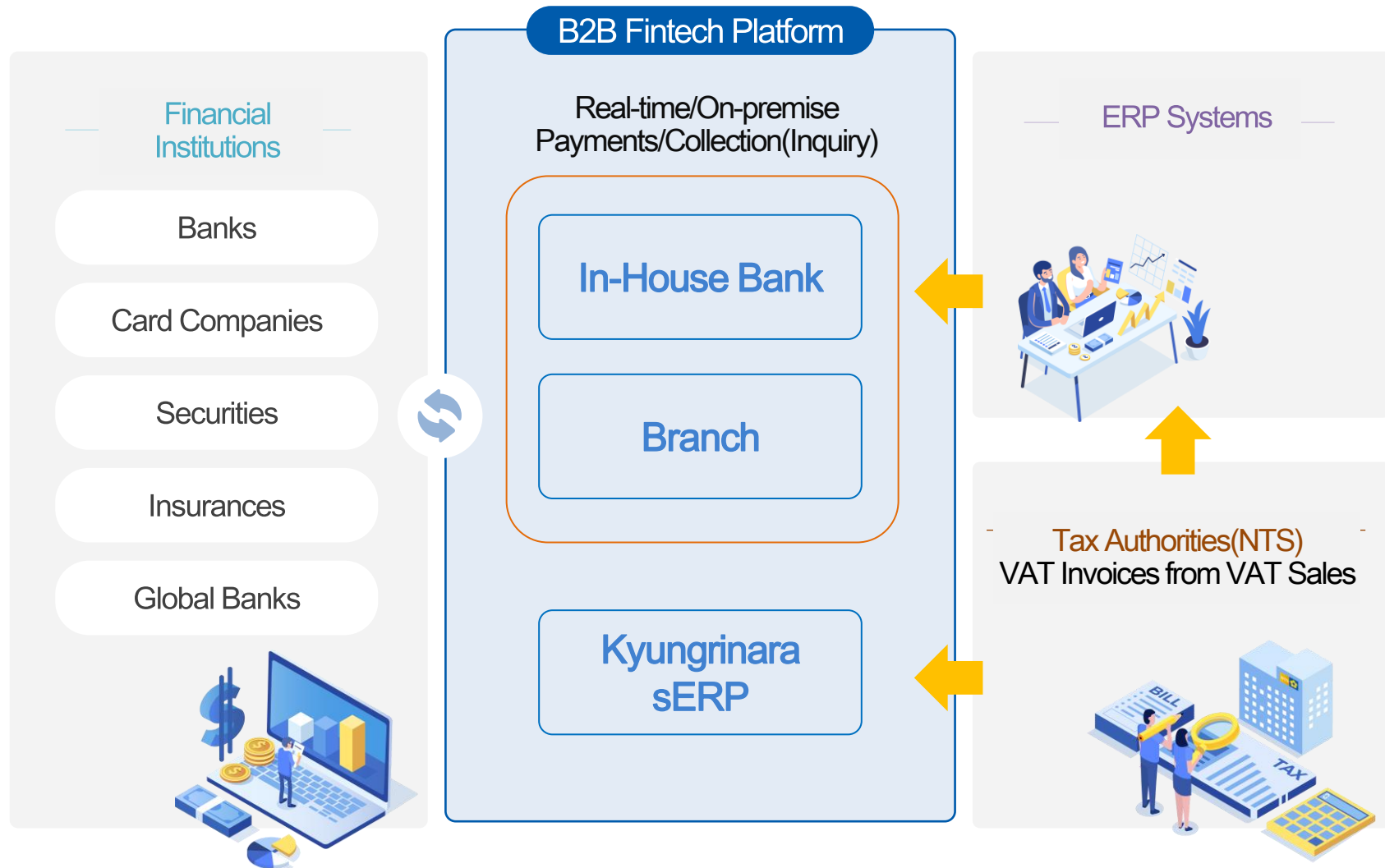


ONE-PROCESS

Combine Banking & Business into
ONE-PROCESS.

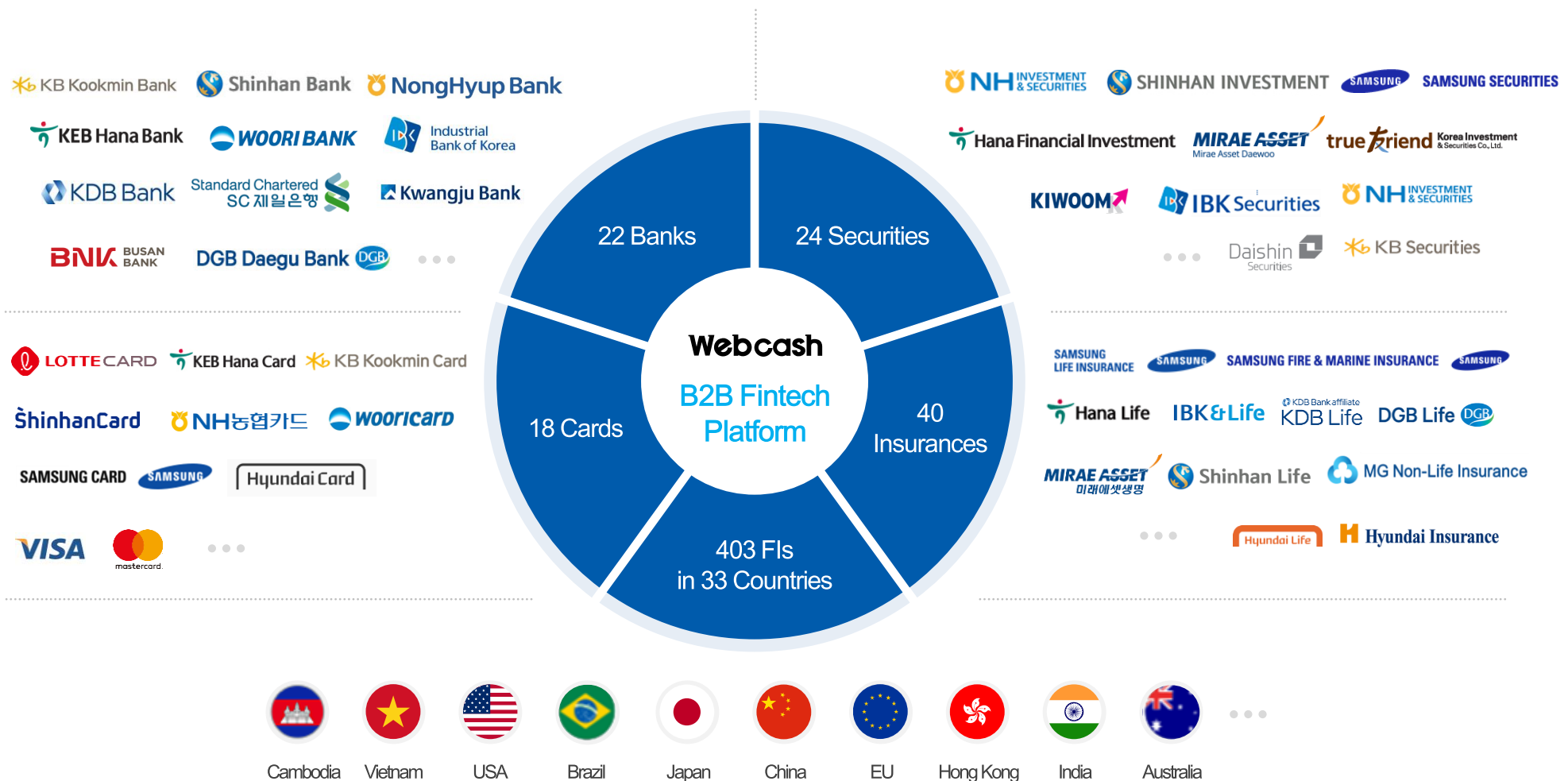
- | ERP | Banking Activities on Fintech Platform |
|-----------------|---|
| • AR Mgmt. | Virtual Accts based Cash Collection |
| • AP Mgmt. | Check Transaction History of Bank Accts |
| • Payroll Mgmt. | One Click Payment by the date by the supplier |
| | One Click Payment |

The Only Option for B2B Fintech Platform in Korea Real-time/On-premise Banking on Webcash Platform



No.1 Financial Institution Connectivity

Real-time Connectivity for All Financial Institutions in Korea,
403 Financial Institutions in 33 Countries around the World



Strong Technological Competitiveness
backed up by numerous B2B Fintech Intellectual Properties

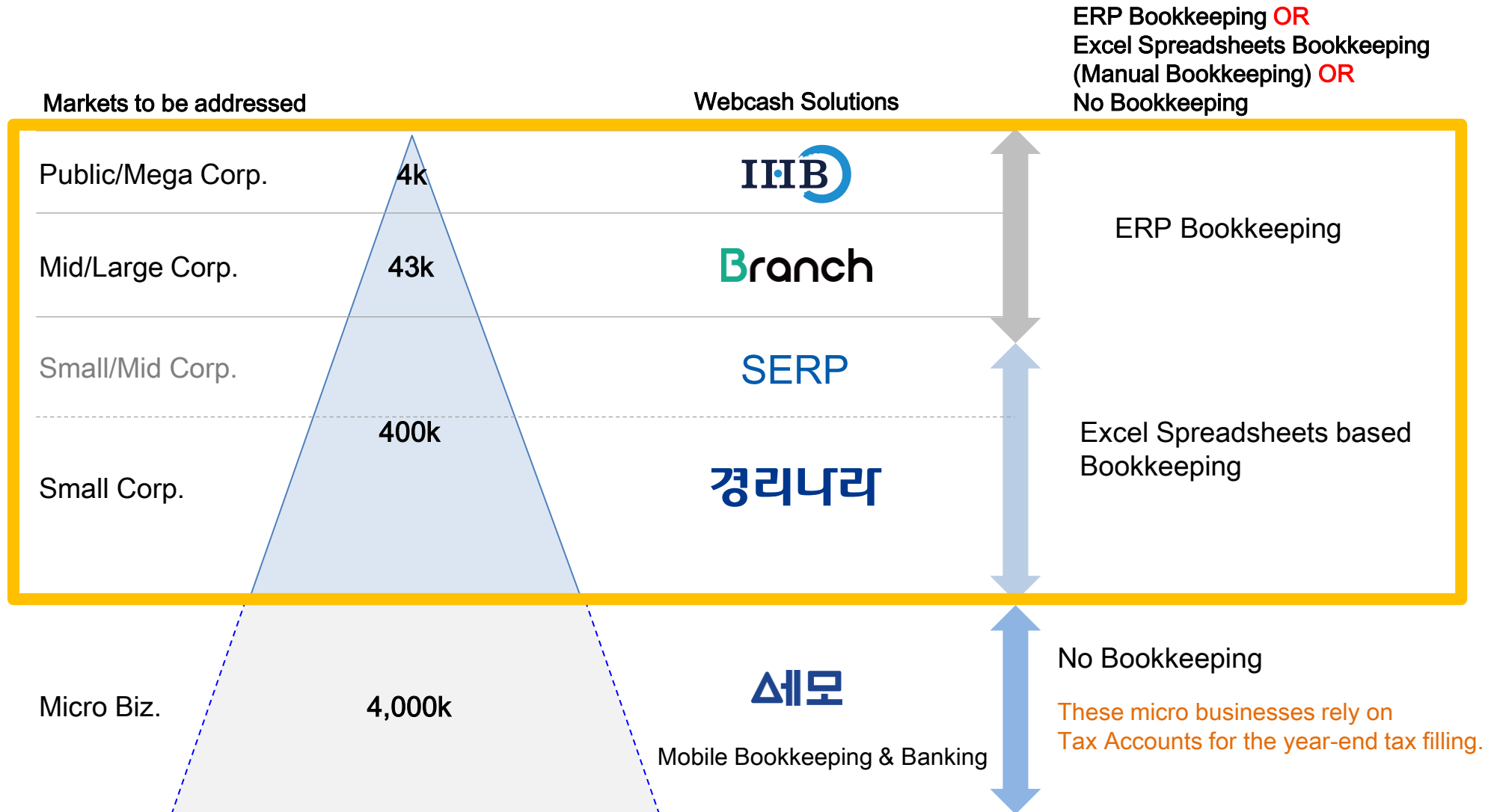


Webcash Fintech solutions
are categorized based on the Size of Customer-businesses

<u>Growth Continues</u>		<u>Growth Continues</u>	<u>New Growth Driver</u>	<u>R&D</u> <u>Invest in the Future Business</u>
Public Sector & Mega Corp. In-House Bank	Mid & Large Corp. Branch	Small Businesses Kyungrinara	Global & Self-employed(SOHO) Branch-G, WaBooks, 세모(Semo)	
<ul style="list-style-type: none">• Central/Local Governments Public Enterprises Educational Institutions• Mega Corporations (Approximately 3,000)• Target Market Size: 4,000• Current Market Penetration Rate: 14%	<ul style="list-style-type: none">• Medium & Large Corporations (Sales >= 10 Million USD)• Target Market Size: 43,000• Current Market Penetration Rate: 15%	<ul style="list-style-type: none">• SMEs who rely on Excel Spreadsheet Bookkeeping• No-Bookkeeping SMEs who relies on Tax Accounts for Year-end Tax filling• Target Market Size: 400,000 <p>Current Market Penetration Rate(SERP+Kyungrinara): 11%</p>	<ul style="list-style-type: none">• Global Version of Branch/ Global Version of Kyungrinara• 1st Target =Overseas branches of Korean Companies in each country 2nd Target =Local Companies in each foreign country• 세모(Semo) for Micro Businesses• Target Market Size: 4,000,000	
To be Maintained	SERP			
To be Downsized & Spun off	e-finance SI Business & B2B Solution Business			

Webcash Product Line-up according to Target Markets

Products are lined up based on the size of customer-businesses & whether customers' business operations are integrated with ERP systems.

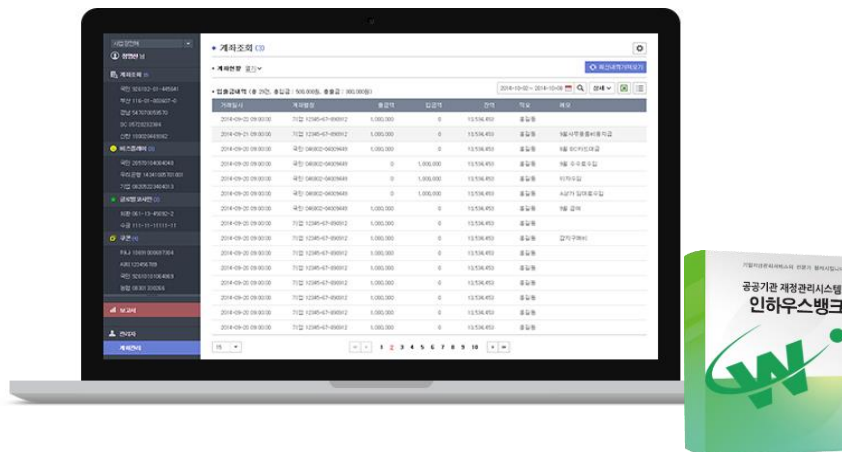


Banking imbedded Treasury Management System Real-time connected to Financial Institutions & ERP systems

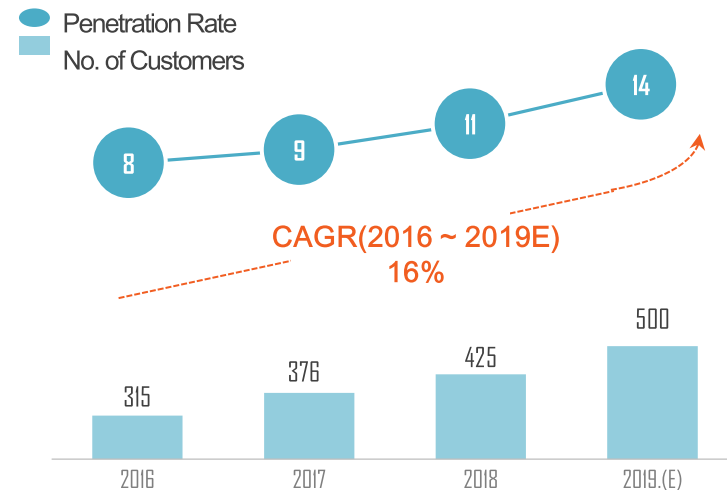
Worry about Fraud or Embezzlement?

ONLY pre-authorized users can send the amount specified on the invoice to pre-registered suppliers ONLY.

- Revenue Model:
 - Initial Set-up Costs: USD 50,000~100,000
 - Monthly SM Fee: USD 1,000~5,000
 - Customization Costs: Charged based on the range of additional functions requested by customers
- Target Markets: Central/Local governmental organizations(Around 94% of market-penetration achieved).
Educational organizations. Hospitals. Public enterprises. Corporate giants.
- Market share is increasing by more than 10% each year in spite of its comparably long implementation period, which is 2~6 months.



Market Penetration & No. of Customers



Banking imbedded Treasury Management System Real-time connected to Financial Institutions & ERP systems

- **SAP In-House** : Partnership signed between SAP & Webcash. Webcash, a registered ISV of SAP.
Cloud-based ERP System & cloud-based Banking Solution” together as one package.
 - ✓ When SAP 3.0 customers upgrade their ERP systems to SAP S/4 HANA, IHB 4.0 will be included in the package as their default banking solution. All new SAP S/4 HANA sales will also include IHB 4.0 in the package.
- **IHB 4.0** : Pre-packaged Standardized Offering for different sizes & features of businesses.
 - ✓ Shortened implementation period of IHB 4.0 is expected to accelerate the growth of IHB sales.



Imbedded Banking

Financial
Asset
MgtAcct
Aggregation
Acct
Distribution

Payments

Reports

Options

Settings

In-house Bank 4.0

IHB 인하우스뱅크

금융자산관리

자금관리

집금/배분관리

자금보고서

옵션서비스

관리자

Documents
to be approved

결재함

Banking Platform of OUR COMPANY
우리회사 금융플랫폼인하우스뱅크
In-House Bank

Connected w/ ERP

관리자님 반갑습니다.
(주)웹케시테스트(1078527739)

로그아웃

결재
대기결재
진행결재
완료실행
완료

To be Approved in process completed Completed

공지사항 Notices

금융자산현황 Financial Assets & Liabilities

수시입출금 Total Balance in Checking Accounts

등록계좌
12전체잔액
505,373,578

예적금 Total Balance in Savings Accounts

등록계좌
2전체잔액
500,010,000

대출 Total Balance in Loan Accounts

등록계좌
2전체잔액
800,000,000

빠른메뉴 Quick Menu

수시입출금계좌조회

Checking
Accounts건별이체
Transfer
by the Account수시입출금보고서
Cash Flow
Reports

입출거래내역조회

Transaction
History연계이체
Transfer to
Linking Accounts카드승인내역조회
Credit Card
Statements

Remote Assistance Request

원격상담요청

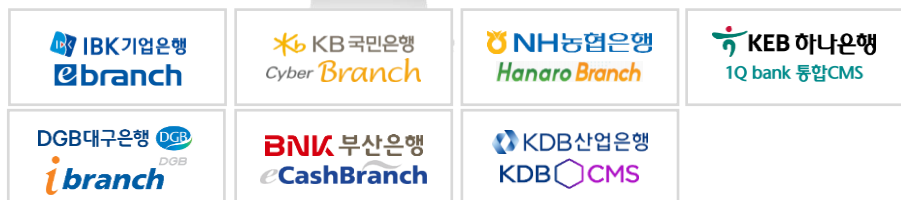


Banking imbedded Financial Management System Real-time connected to Financial Institutions & ERP systems

Worry about Fraud or Embezzlement?

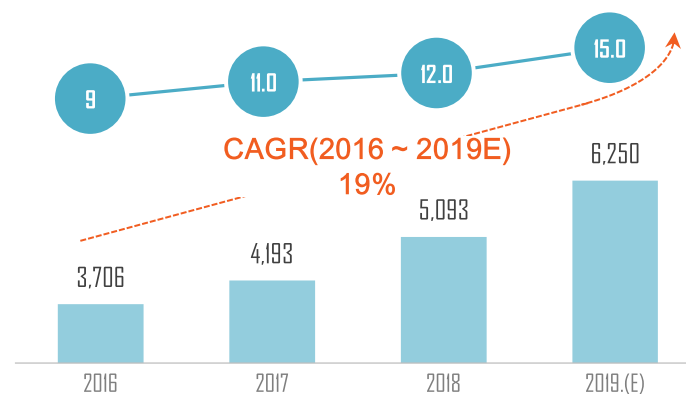
ONLY pre-authorized users can send the amount specified on the invoice to pre-registered suppliers ONLY.

- REVENUE MODEL Initial Set-up Cost: USD 5,000~10,000 Monthly SM Fee: USD 200~300
- Mid & Large Corporations whose Sales Volume is more than 10M USD
- Product packages are tailored to the needs of each industry, so no extra customization is needed.
- Banks are main marketing/sales partners for Branch. KB. IBK. KEB. NH. BNK. DGB. KDB.
- Annual Target New Customer # = 1,000



Market Penetration & No. of Customers

- Penetration Rate
- No. of Customers



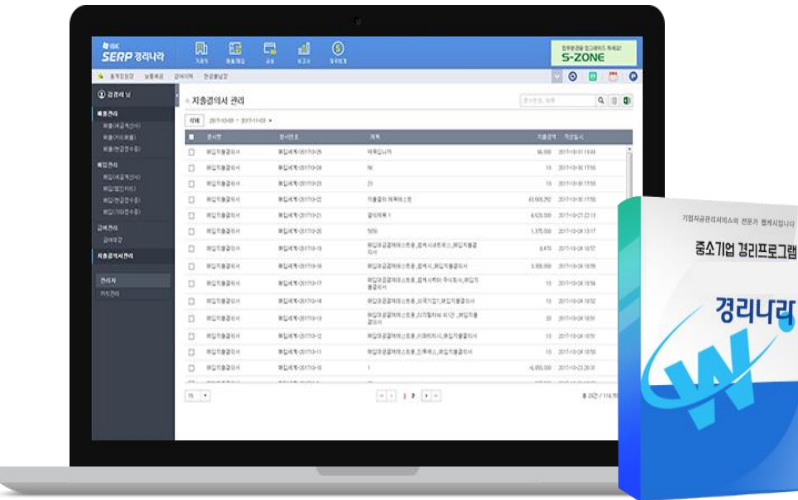
Banking imbedded Financial Management System

Real-time connected to Financial Institutions & ERP systems

- As of **the end of 2019 OCTOBER**, cumulative # of customers = **6005**.
1,401 customers newly acquired in 2019, including around 700 new corporate customers whose main banks are KEB HANA(through our NEW marketing partnership with KEB HANA)
- Branch STORE: www.xbranch.co.kr
 Biz-purpose 3rd-party application sales platform ex)ALL-TAX



Banking imbedded Bookkeeping solution for Small Businesses Excel Spreadsheets based bookkeeping NOT needed.



- Revenue Model: Monthly SM Fee of USD 54
- Small Businesses: Big Variation in Sales Volume.
of Employees: 2~30
- Mass-marketing market.
- A couple of hours of user-training is enough for employees to use it
- Banking platform PLUS Bookkeeping to simplify tax filings
:Drastically reduce Excel Spreadsheets-based bookkeeping
:Digitally collect(& send to Tax accountants) invoices, receipts, credit card statements, bank statements
- Total estimated cumulative # of customers as of the end of 2019:
around 23,000 including trial customers
- Total estimated cumulative # of paying customers as of the end of 2019:
15,000~18,000

➤ More Diversified Marketing Channels

BANKS

12 Banks
15,000 Branches

Tax Accountants

WE MEMBERS CLUB
Kyungrinara Academy

Mass Marketing & Outbound

TV/Theater Commercials
SNS & MGM

Sales Agencies

Webcash Networks(13)
Kyungrinara Sales
Agencies in major/remote
cities

Imbedded Banking

경리나라 - (주)바리스타

Customers Accts Receivables Accts Payables Banking Reports Inventory Mgt

거래처 매출/매입 금융 보고서 입출고관리

고객센터 1670.3344 경리나라 고객만을 위한 공간 S-ZONE

김전운 님

거래처조회 계좌조회 건별이체

입출식예금
계좌조회
입출내역조회
[입출내역 수납확인]
[출금내역 지급확인]

기타금융자산

계좌이체
대금결제
건별이체
정기송금
이체결과조회1
이체결과조회2

외화금융

관리자
계좌관리
계좌권한관리

★ 건별이체(당행/타행출금) Transfer by the Account

출금계좌정보 Account Information

출금계좌	부산 116-01-004613-9
이체금액	부산 116-01-004613-9
출금통장표시	경남 547-07-0061913 경남 547-07-0062531 경남 547-07-0062545
입금계좌정보	경남 547-07-0061900
계좌번호	기업 089-072187-01-018 기업 082-052234-04-052 기업 082-052234-04-045
입금통장표시	

Balance Check

From-Account Numbers
Amount
Notes for From-Account

To-Account Information
To-Account Number
Notes for To-Account

Additional Transfer 추가이체 이체실행 Transfer

Checking Account
Registered Accounts
Transaction History
[Deposit History/Confirm Receiving]
[Payment History/Confirm Payments]

Other Financial Asset Mgt

Transfers
Payments for Accounts Payables
Transfer by the Account
Scheduled Transfer
Transfer Result Summary 1
Transfer Result Summary 2

Foreign currency eWire

Administrator
Account Mgt
Account Access Control

BANKs – Marketing Channels for IHB, Branch & Kyungrinara

Marketing Partnership with 11 Major Local Banks → 2 New Partner Banks in 2019

Especially for Kyungrinara, its sales performance is included as a KPI component for major banks.

Why? Banks earn 10%~15% of sales proceeds as commission.



4 Major Commercial Banks

KB Kookmin Bank

932 branches

KEB Hana Bank

780 branches

Shinhan Bank

872 branches

Government Owned Banks

Industrial Bank of Korea

602 branches

NongHyup Bank

5,823 branches

KDB Bank

75 branches

Regional Banks

BNK BUSAN BANK

267 branches

BNK 경남은행

167 branches

DGB Daegu Bank

246 branches

Kwangju Bank

141 branches

Foreign / Other Banks

Standard Chartered SC 제일은행

270 branches

New Partners in 2019

K bank

MG Community Credit Cooperatives

Expected Upcoming Partner-Banks

WOORI BANK

Sh BANK
 신한
 KOREA POST

Jeonbuk Bank

Jeju Bank

citibank

kakaobank

ERP Companies – Marketing Channels for IHB & Branch

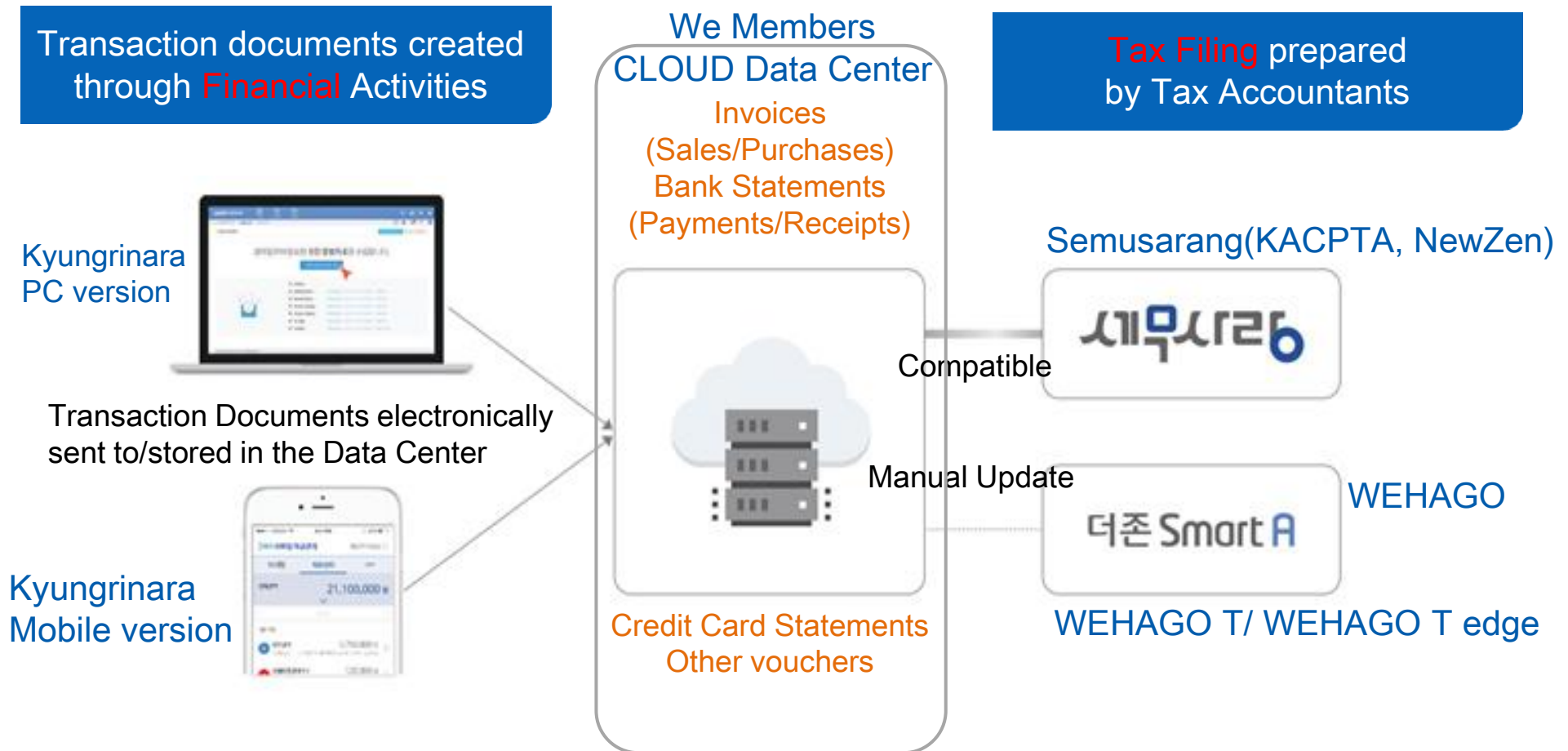
Webcash B2B fintech platforms are compatible with 191 ERP systems in Korea.
Monthly, around 50 new clients are acquired through this marketing partnership with ERP companies.



Tax Accountants – Marketing Channels for Kyungrinara

We Members Club is a platform that digitally connects Kyungrinara customers with Tax Accountants.

- Referral reward points are granted to tax accountants for selling Kyungrinara to their clients.
- 5~20: 3% of Annual Fees
20~50: 5%
50~100: 7%
More than 100: 9%



Growing SaaS/Fee-based Business, Downsizing SI Business

Performance Review as of the end of 2Q 2019

- **Gross Sales & OP Margin**

- Decrease in Gross Sales (YoY/QoQ) is due to DOWNSIZING of SI business & 'Other' business
 - Steady Increase in OP Margin (YoY/QoQ) is due to improved profitability led by restructuring of the Business Model from SI business to Fee-based SaaS business.
 - 2019 Annual Sales & Operating Income expected to be 60~62 million USD & 87~90 million USD, respectively.
- The apparently irregular Decrease in the Revenue of In-House Bank during the 1st half of 2019 is due to “large-scale one-time” customization revenue from one big customer during the 1st half of 2018. The 1st quarter of 2018, to be more precise.

(Unit: USD 1M, \$1=1,000 won)

	2017	2018	1H18	1H19	YoY	1Q19	2Q19	QoQ
In-House Bank	14.5	14.6	8.6	5.1	-40%	2.4	2.7	12%
Branch	11.3	11.7	5.3	6.3	18%	2.8	3.5	21%
Kyungrinara/sERP	19.0	19.5	10.9	9.9	-10%	4.8	5.0	4%
e-Banking SI	17.8	19.2	9.1	6.7	-26%	3.9	2.8	-27%
Others	14.5	11.7	5.5	1.9	-65%	1.2	.8	-36%
Revenue	77.1	76.6	39.5	30.0	-24%	15.2	14.8	-3%
OP Margin	3.8	5.9	3.7	4.0	7%	1.6	2.3	44%

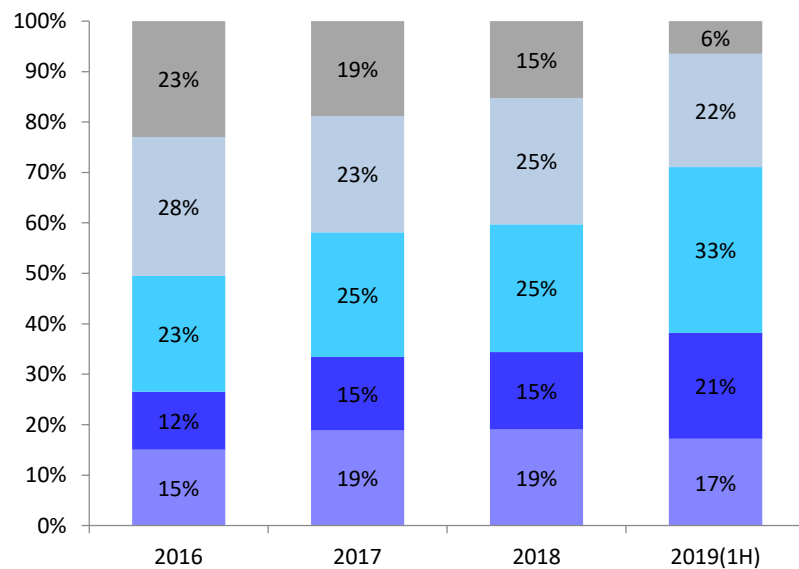
Note : Based on K-IFRS Consolidated Financial Statements(2016~2018)/K-IFRS Individual Financial Statements (2019)

Growing SaaS/Fee-based Business, Downsizing SI Business

Sales Breakdown by Product Category

- IHB for Public Sector & Mega Corporations
- Branch for Mid & Large Corporations
- Kyungrinara/sERP for Small Businesses
- e-Banking SI(system Integration)
- Others : Jex Framework, E-tax invoice, etc.

(Individual Product Sales/Total Sales)*100

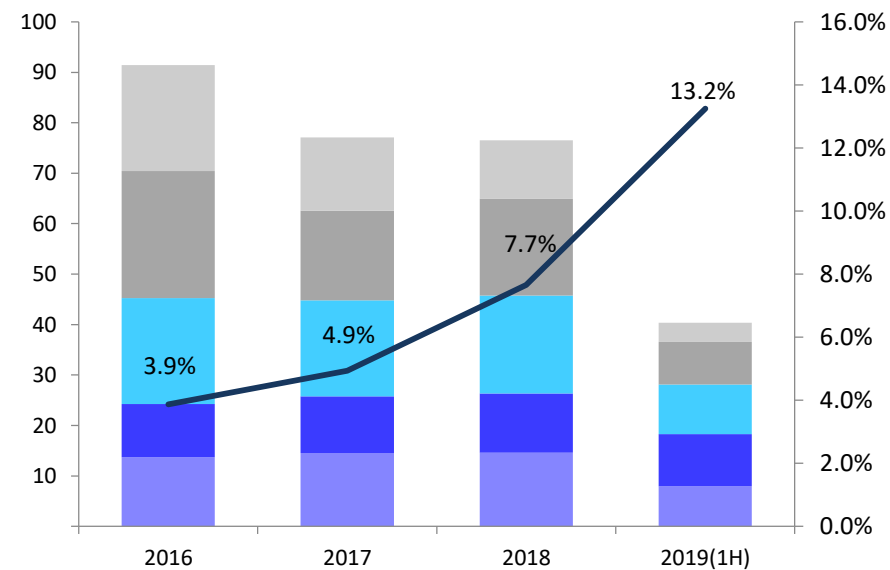


Sales & Operating Margin Trend

- IHB for Public Sector & Mega Corporations
- Branch for Mid & Large Corporations
- Kyungrinara/sERP for Small Businesses
- e-Banking SI(system Integration)
- Others

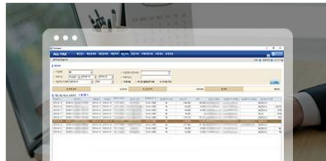
USD 1M

OPM



STORE for fintech-based 3rd-party APPs

Webcash Platform 3rd-party App Retail Store of IHS(In-house Bank) / Branch



ALL-TAX

NTS Tax Invoices
Management Solution



Checking
Partners' Biz Status
Biz-partners' Business
Status Checking App.
Closed? Temporarily Closed?



Expense Mgt.

Corp. Credit Card receipts
& other business-purpose
receipts DIGITALLY sent
to Tax Accountants



Insurance/Securities Accounts Mgt.

All Insurance/Securities
Account Information
collected in a single view



Overseas Accounts Mgt.

Customers' Overseas
Account Information
collected in a single view



Branch Cloud Server

More economical & safer
than Stand-alone
servers. One-click is
enough to get access to
it.

Webcash Platform 3rd-party App Retail Store of Kyungrinara



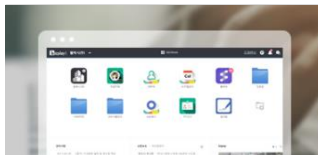
Finance Mgt.

Bookkeeping.
VAT Reconciliation
Reporting.



Payroll Mgt.

Monthly Pay.
Severance Pay.
Withholding tax Reporting.
Year-end Tax Adjustment.



Biz Nara

'Bizplay' Groupware



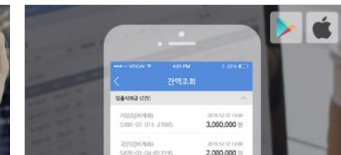
Inventory Mgt.

Warehousing &
Releasing of Inventory
Management.



Securities/ Insurance

All Insurance/Securities
Account Information
collected in a single view



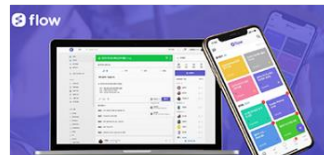
KyungRiNaRa m

Mobile App for
Kyungrinara users.
Mostly for Managers.



Bizplay Lite

'Bizplay' Groupware



Flow

Communication App for
Employees: Project Mgt.
Record-keeping Tool.



NewGen Klab En

Tax Reporting App for
SMEs



기관에 필요한 서비스가
계속적으로 확장됩니다.

B2B Fintech Platform Global Expansion

BRANCH Global

Global CMS, customized for each target country

1st Target Market
2nd Target Market

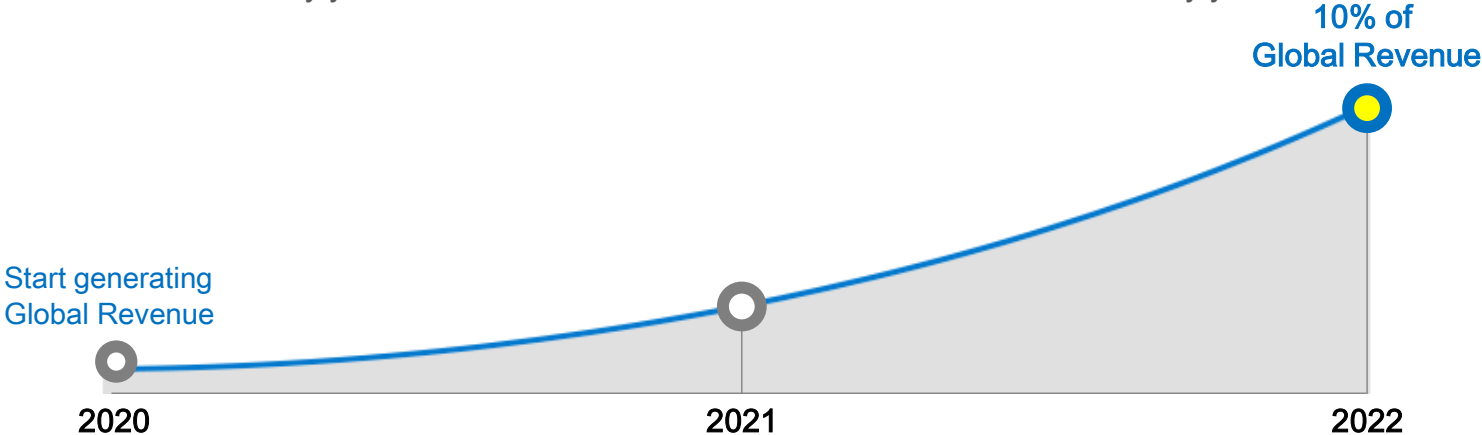
- 2019 BRANCH VIETNAM
- 2020 BRANCH CAMBODIA
- 2021 and after 2 countries every year

WABooks

Global version of Kyungrinara, targeting SMEs

Overseas branches of Koran Companies
Local companies in each target country

- 2019 WABooks Development to be completed
- 2020 WABooks Vietnam, Cambodia, USA
- 2021 2~3 countries every year



BRANCH G	Vietnam	Cambodia	2 countries every year
WABooks	Vietnam, Cambodia, US		2~3 countries every year

Nationwide Consulting and C/S Network

Webcash B2B Fintech Solution Customer Support Professionals are ready 24/7 nationwide

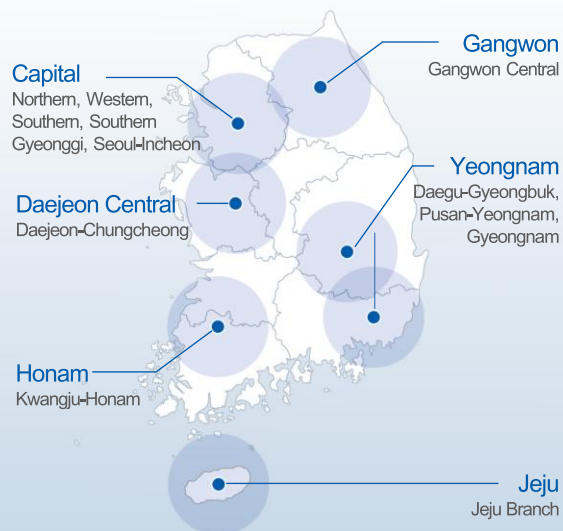
100 Fintech Engineers

Top-notch engineers with 15+ years of skills and experience in FINTECH



120 Consultants

Well-trained consultants for marketing and user-training



60 C/S Professionals

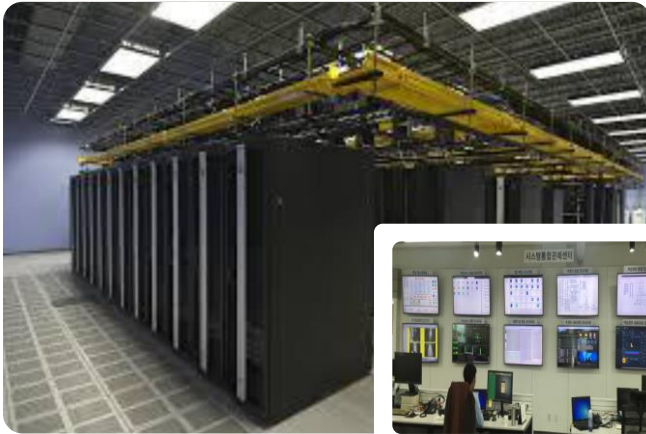
60 Customer Service professionals provide effective customer support



The 1st & The Only Financial Security Cloud in Korea

Data Center & Security Cloud dedicated to Financial Transactions
in full Compliance with Regulations on Supervision of Electronic Financial Activities in Korea

Financial Security Cloud Center



[KT Mokdong IDC 2nd Center]



[Security Control Tower]



KT-Webcash, jointly opened
Korea's 1st Financial Security Data Center

Webcash is leading the era of Financial Services Cloud !



Source : 2017.06.15 Electronic Times (etnews.com)

Financial Positions

Unit : ₩1M

Type	2016	2017	2018	2019.1H
Current Assets	20,144	16,034	14,976	27,619
Non-Current Assets	20,291	19,682	22,158	38,643
Total Assets	40,435	35,716	37,134	66,262
Current Liability	20,480	14,909	13,283	10,524
Non-Current Liability	6,489	4,270	1,502	1,496
Total Liabilities	26,968	19,179	14,785	12,019
Capital	2,816	2,816	2,816	3,382
Capital Surplus	1,659	2,165	2,881	29,373
Other Components of Equity	17	(1,059)	(670)	(847)
Accumulated Other Comprehensive Income	80	139	49	49
Retained Earnings	8,328	12,476	17,273	22,285
Total Equity	13,467	16,537	22,349	54,242

Note : Based on K-IFRS Consolidated Financial Statements(2016~2018)/K-IFRS Individual Financial Statements (2019)

Income Statement

Unit : ₩1M

Type	2016	2017	2018	2019.1H
Operating Revenues	91,824	77,433	78,000	29,978
Operating Expenses	88,286	73,629	72,136	26,007
Operating Income	3,537	3,804	5,864	3,971
Non-operating Revenue	447	723	100	33
Non-operating Expenses	1,851	80	90	60
Financial Income	226	1,160	1,612	1,892
Financial Expenses	817	1,019	522	40
Net Income before Income Taxes	1,062	4,560	6,962	5,736
Net Income	(500)	3,621	5,500	5,823

Note : Based on K-IFRS Consolidated Financial Statements(2016~2018)/K-IFRS Individual Financial Statements (2019)



www.webcash.co.kr