

kakao Official Dealer DaeHyeongNetworks Corp.

“kakao PlusFriendMall”

No. 1 distribution online platform for small
and medium-sized marts in Korea



kakao PlusFriend Mall



kakao MartTalk



AI kakao GINI



O2O Message



Purigo
(PhoneText, UMS)



AI for Everyone
모두의 AI



Contents

1. Company
2. Milestones & Honors
3. Organization
4. Services
5. Technology
6. Market Analysis
7. Business Progress
8. Business Strategy

1. Company

DaeHyeongNetworks Corp.
Company Overview

- **Company Name** DaeHyeongNetworks Corp.
- **CEO** Song, Jonggeun
- **Founding date** 2018. 01
- **Number of employees** 34 people.
- **Main number** 1522-7985
- **Company Registration Number** 364-88-00974
- **Changwon HQ** Room 301,302, 4th Industrial Convergence District, 54, Palyong-ro 48beon-gil, Uichang-gu, Changwon, Gyeongnam
- **Seoul Branch** Room 1401, IS BIZ Tower, 75-24, Gasan Digital 1-ro, Geumcheon-gu, Seoul
- **Daejeon Branch** Room Q of the Philospace Business Center, 773 Yuseong-daero, Yuseong-gu, Daejeon
- **Daegu Branch** Room 513 , S/W Convergence Biz Tech Center, 160 Alpha City 1-ro, Suseong-gu, Daegu
- **Gwangju Branch** Room 533-1, Rehobot Gwangju Business Center, 5th floor, Sangmu Tower, 7 Sangmujungang-ro, Seo-gu, Gwangju
- **Home page** www.dhncorp.co.kr
- **Major Business**
 - O2O Business**
 - Kakao Online Biz Message
 - Kakao O2O e - Commerce Platform
 - Intelligent Machine Business**
 - AI, Deep Learning, Big Data
 - Regional-led Platform Development**
 - Hydrogen, manufacturing, distribution, tourism, transportation, e-green, urban regeneration, small business

Information&Communication Technology
DaeHyeongNetworks Corp. is the official dealer of kakao bizmessage.

2. Milestones & Honors

DaeHyeongNetworks Corp.



Since its foundation, DaeHyeongNetworks Corp. has been developing into a trusted company by increasing its capabilities

2021.

- 07. Establishes Seoul branch
Innobiz Certification
- 06. Establishes Daejeon branch
Business partnership with KT RCS Corp.
Business partnership with Infobank
Biz Message
- 05. Establishes Gwangju branch
ISO 9001:2015 certification
- 01. Kakao official dealer contract

2020.

- 07. Modoo AI Platform Release
- 06. Establishes Daegu branch
- 04. 500 million contracts for Investment loan
by the KOSME
- 01. Kakao's new official dealer contract

2019.

- 11. Selected as First Penguin-type startup company by
Korea Credit Guarantee Fund
Technology Competency Excellent Company Certification in 2019
- 09. Selected as Top 100 largest companies in Korea
by the Korea Credit Guarantee Fund START-UP
NEST
- 06. Increased capital by 300 million won
- 03. R&D of Artificial Intelligence Deep Learning Algorithm,
Dongseo University Industry-Academic Cooperation
- 01. Acquired a special type of value-added communication
service provider from Korea Radio Research Institute

2018.

- 12. Dongseo University Industry-University Agreement
- 10. Software business report confirmation completed
Acquisition of KIBO Venture Business Certification
- 09. Ministry of SMEs and Startups - SME confirmation completed
- 08. Business agreement with Samsung S1 corp.
- 07. Registered e-commerce mail order business
- 06. Establishes Corporate R&D Center
- 05. ISO 9001
- 04. 2018 Corporate Competency Excellence Certified Company
- 02. Registered with Korea Software Association
Kakao MartTalk Copyright Registration
- 01. Establishes DaeHyeongNetworks Corp.

3. Organization

DaeHyeongNetworks Corp.
Organization chart Awards



CEO Song Jonggeun

“80% of technical development personnel,
We consider technology as our top priority.”

- Graduated from Dongseo University, Department of Business Administration
- Cisco CCNA(Network Overseas Authorized Qualification)
- LGDACOM Communication-based sales department
- Establishes Daehyung Networks Corp.

An executive of the Korea Text Marketing Association

A committee member of the Korea Auto Marketing Association

Completion of the 4th Industrial CEO course at Gyeongsang National University

An executive officer of the Korea New Media Association

Director of Gyeongnam ICT Association

3.Organization chart Awards

DaeHyeongNetworks Corp.
DHN Crew



Team Member

Excellent talent through industry-leading experience
and job skills improvement are together.



COO
Donghyun Kim

Graduated from Yonsei University
Former LG U+ Operations Team Leader
Former KT management support team leader



Developer
Suhwan Lee

Graduated from Hanyang University
Former Developer of LG Electronics' DID
Business Department
Former Hyosung Developer
Former Doosan Engine Development



Marketer
Hyesoo Lee

Platform Story Marketer
Former Coupang Marketer



Web designer
Minsoo Kim

Former Designer at Yuhan-Kimberly

4


Services

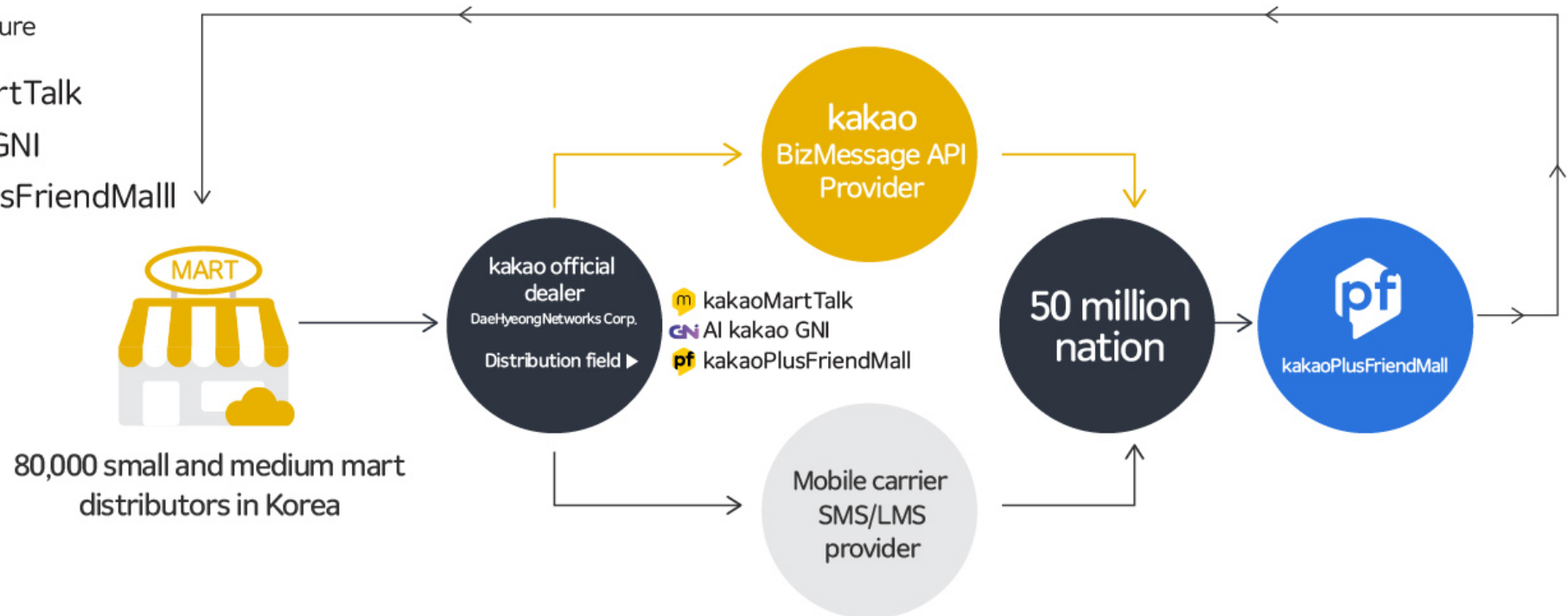
4. Services

1. Business Structure

 kakao MartTalk

 AI kakao GNI

 Kakao PlusFriendMall



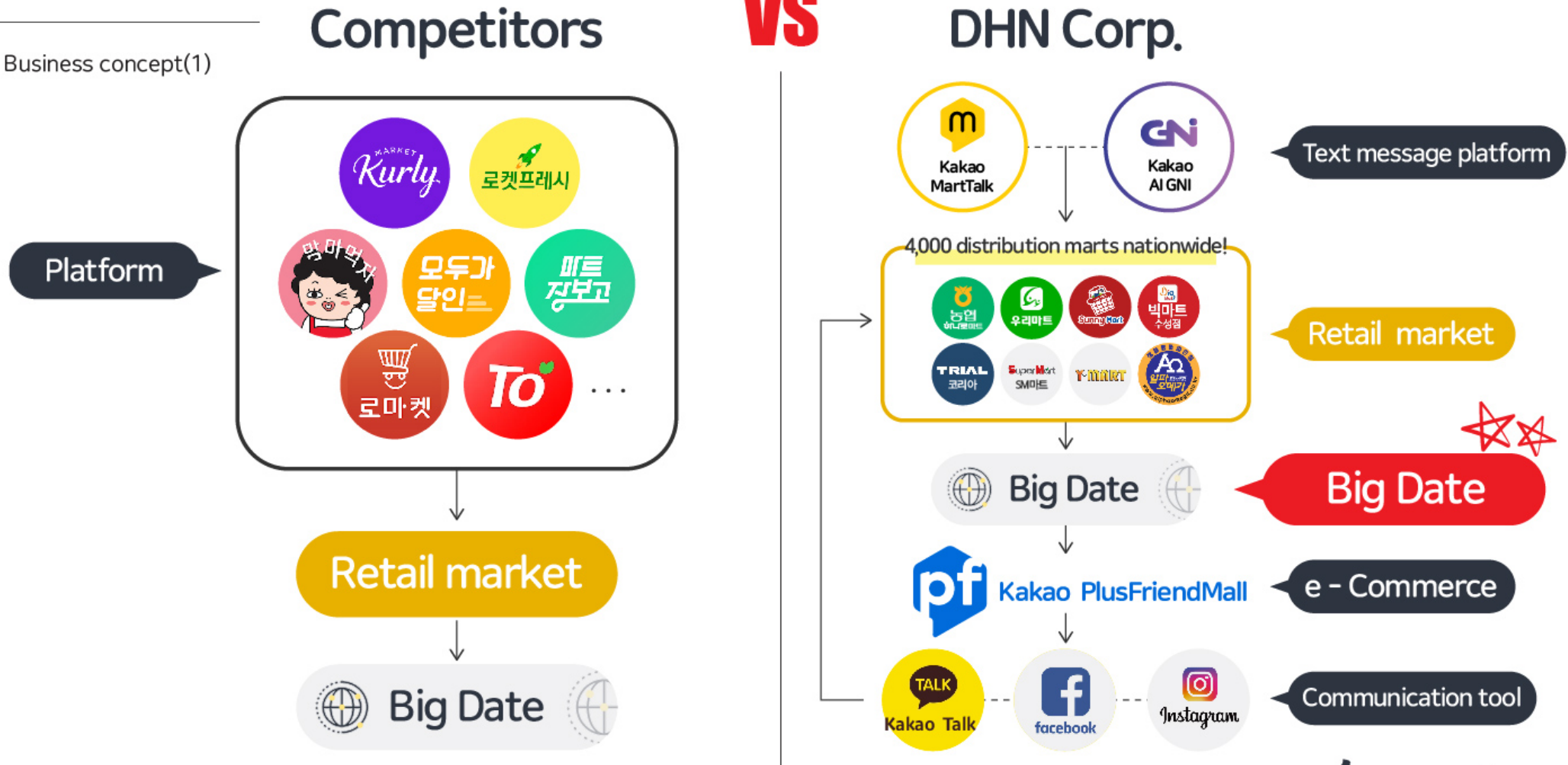
Consumer: 80,000 small and medium-sized mart distributors in Korea
who want to send information or advertisement messages to customers

Core Values

customer convenience (2-year full care service -> Implementation of total service when monthly basic fee is paid within the contract period, design production + forwarding agency + Marketing agency)
Cost Reduction (Reduction of labor costs and leaflet costs by providing advertising posters and draft designs used when sending advertising messages)
The sales increase (Contributing to sales growth by maximizing customer marketing rather than simple outgoing service, Visit sales increase + Non-face-to-face online sales)

4. Services

2. Business concept(1)



Q. What is the probability of business success?

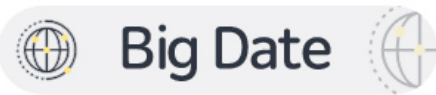
A. Marketing doesn't mean just making a good app!

기호지세!
騎虎之勢

4. Services

2. Business concept(2)

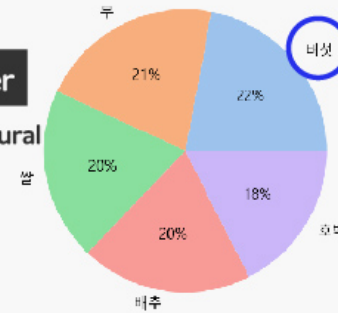
"Are you going to the mart?"
It took about three years to do e-commerce.



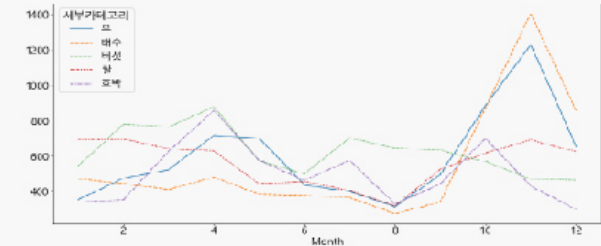
- Having customer mobile phone numbers for national region
- How much do you buy?
- What do you mainly buy?
- Cash vs Card
- Mainly purchased time zone
- Main purchase day of the week
- What is your preference?
- What do you like?

Agriculture corner

Top 5 graph of agricultural products sent by advertising text

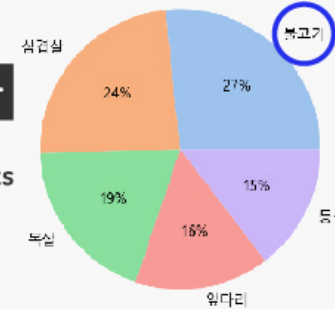


월별 '농산', TOP5 빈도 추이

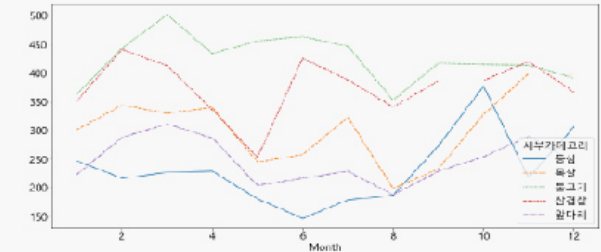


Livestock Corner

Sending advertisement texts Livestock products TOP5 graph

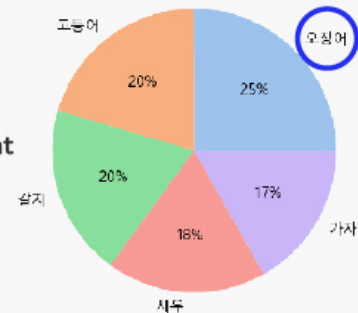


월별 '육산', TOP5 빈도 추이

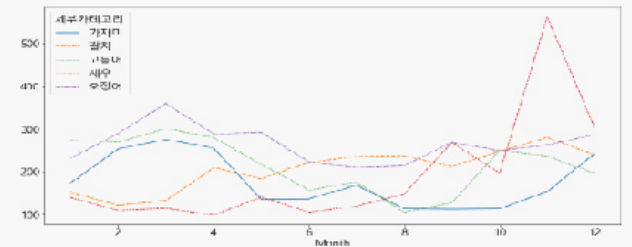


Fish corner

Sending advertisement text message TOP5 graph of seafood

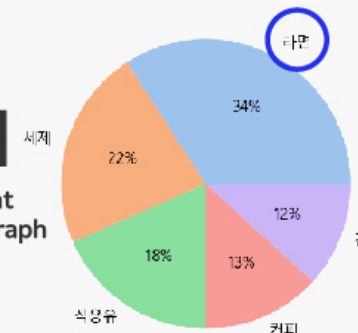


월별 '수산', TOP5 빈도 추이

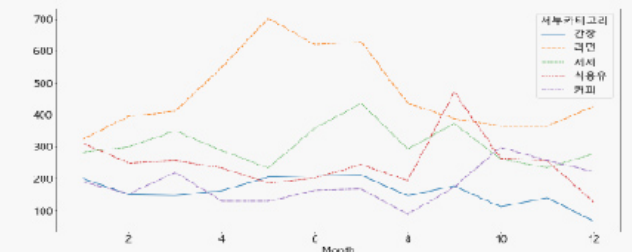


Industrial goods corner

Sending advertisement text message TOP5 graph of industrial products



월별 '공산', TOP5 빈도 추이



4. Services

3. O2O Main product introduction

#1

Advertising/PR platform



카카오마트톡

Full-care service

#2

Advertising/PR platform



Self-directed service

#3

Online shopping purchase coordinates



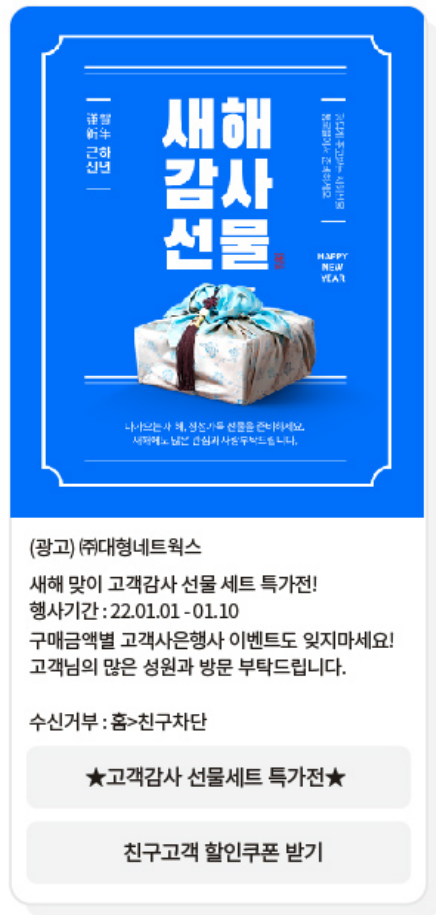
kakao
PlusFriendMall

e - commerce platform

4. Services

3. O2O Main product introduction

(1) kakaoMartTalk



"Smart Advertising," a new concept for 80,000 small and medium-sized mart owners in Korea

Postpaid and full-care services

✔ kakaoMartTalk

kakaoMartTalk is a service that can send Alim Talk, Friend Talk, and Text Message Services all on one platform.

Experience high promotional effects with high reach (100%) and high response rate (13~15%) compared to low advertising cost (15 won per talk). Any user of Korea's representative messenger 'KakaoTalk' can become a customer.

✔ Alim Talk service targeting customer that can send coupons to special customers

✔ We are confident that we will save 80% of the cost compared to the standard with smart advertising costs

✔ Full-care service

For more reliable publicity to customers, we create high-quality images and analyze effective shipping patterns to take care of shipments.

4. Services

3. O2O Main product introduction

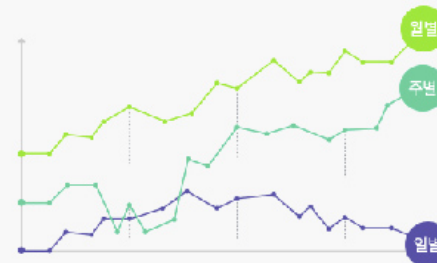
(2) AI-kakao GNI?



Increased store profits! Re-visit rate UP!
Sales UP!

"Smart Advertising," a new concept for 80,000 small and medium-sized mart owners in Korea

Pre-charge and self-directed service



실시간 매장현황 확인

복잡한 선치가 필요없습니다. 간편하게 사용하세요~
실시간 매출현황, 방문자 현황, 고객관리, 온라인 홍보 관리까지
메장통합관리시스템, 지니 히니민 한번에!!!

내맘대로 스마트전단 만들기

#템플릿도 마음껏 사용하세요! #연선 무료 #시작권 걱정 없음
원하는 템플릿을 선택해서 내맘대로 만드는 슈퍼유니디자인
SNS/문자 홍보, 매장용 인쇄 POP 등 다양한 프로모션으로 매출상승!

템플릿 무료 입력 상품등록신청



알림톡, 친구톡, 문자 홍보

키키우 공식딜리시 (주)네트웍스
메시지 인야의 전문 노하우를 바탕으로 알림톡, & 문자
서비스를 제공합니다.

4. Services

3. O2O Main product introduction

(2) AI-kakao GNI?



Smart leaflet



이미지형 상품코너 추가



텍스트형 상품코너 추가



행사이미지 직접추가



행사코너 순서변경

1

Representative discount products

대형마트 1522-7985
행사기간: 9/15(화) ~ 9/17(목). 3일간!

놓칠 수 없는 할인인의 유혹

스페셜 쿠폰

4,100원
4,000원
신라면

3,000원
2,000원
오리온 향 고래밥

2

Image type leaflet

4,360원
3,480원
삼양라면

7,280원
4,980원
생각득 평양냉면
6가지국산자료를넣은냉면 + 매콤한평양냉면

5,400원
3,980원
생각득 통새우볶음밥

7,980원
5,000원
의성매물보리순제 슬라임스

5,960원
4,980원
한입애이콘

7,480원
5,480원
목우촌 안심삼계탕

3

Text type leaflet

행사코너

삼양라면	4,360원	3,480원
생각득 6가지국산재료평양냉면 + 매콤한평양냉면	7,280원	4,980원
생각득 통새우볶음밥	5,400원	3,980원
의성매물보리순제 슬라임스	7,980원	5,000원
한입애이콘	5,960원	4,980원
목우촌 안심삼계탕	7,480원	5,480원
매일우유 후레쉬팩 오리지널		4,400원
오뚜기진라면 순한맛/매운맛		각 1,990원
청정원 태양초대운고추장		9,980원
맥심모카골드		23,900원
깨끗한나라 3중 데코 순수 프리미엄		12,500원
스파크리얼		10,900원
아이깨끗해 거품형 레몬/청포도/모이스춰/순		5,900원

4

Store information

Delicious menu Restaurant

(주)대형네트웍스

지니할인마트를 찾아주셔서 감사합니다.
포인트 1000점 이상 사용가능합니다.
3만원이상 배달가능

☎ 운영시간 : 09:00~23:00

☎ 휴무일 : 연중무휴

☎ 전화번호 : 070-1234-5678

📍 주소 : 경남 창원시 의창구 차북로48번길 54 경남형원산학융합본부 기업연구관 302호

4. Services

3. O2O Main product introduction

(3) Kakao PlusFriendMall

The era of product exposure is over. Focus on the purchase coordinates!

New development of “Kakao PlusFriendMall”, an online shopping mall exclusively for non-face-to-face marts O2O service connected based on KakaoTalk

kakao

Without APP installation

Through Kakao Talk link

No membership required

Linked purchase coordinates

kakao

진희엄마

혹시 김장 준비 다했어요?

대형마트 쇼핑몰에서 할안하던데

나는 여기서 배달시켰어요

<http://dhn01.pfmall.co.kr/>

아침장

매주 화/목 오전 9시~10시까지 단 1시간!

신선한 농, 축, 수산물을 초특가로 만나보세요!

홈페이지

여기를 눌러 링크를 확인하세요.
dhn01.pfmall.co.kr

고춧가루 가격이 괜찮아요

진희엄마

어머~^^진짜 싸네요! 저도 바빠서 장 보러 갈 시간이 없는데 이걸로 주문해봐야겠어요~ 고마워요~

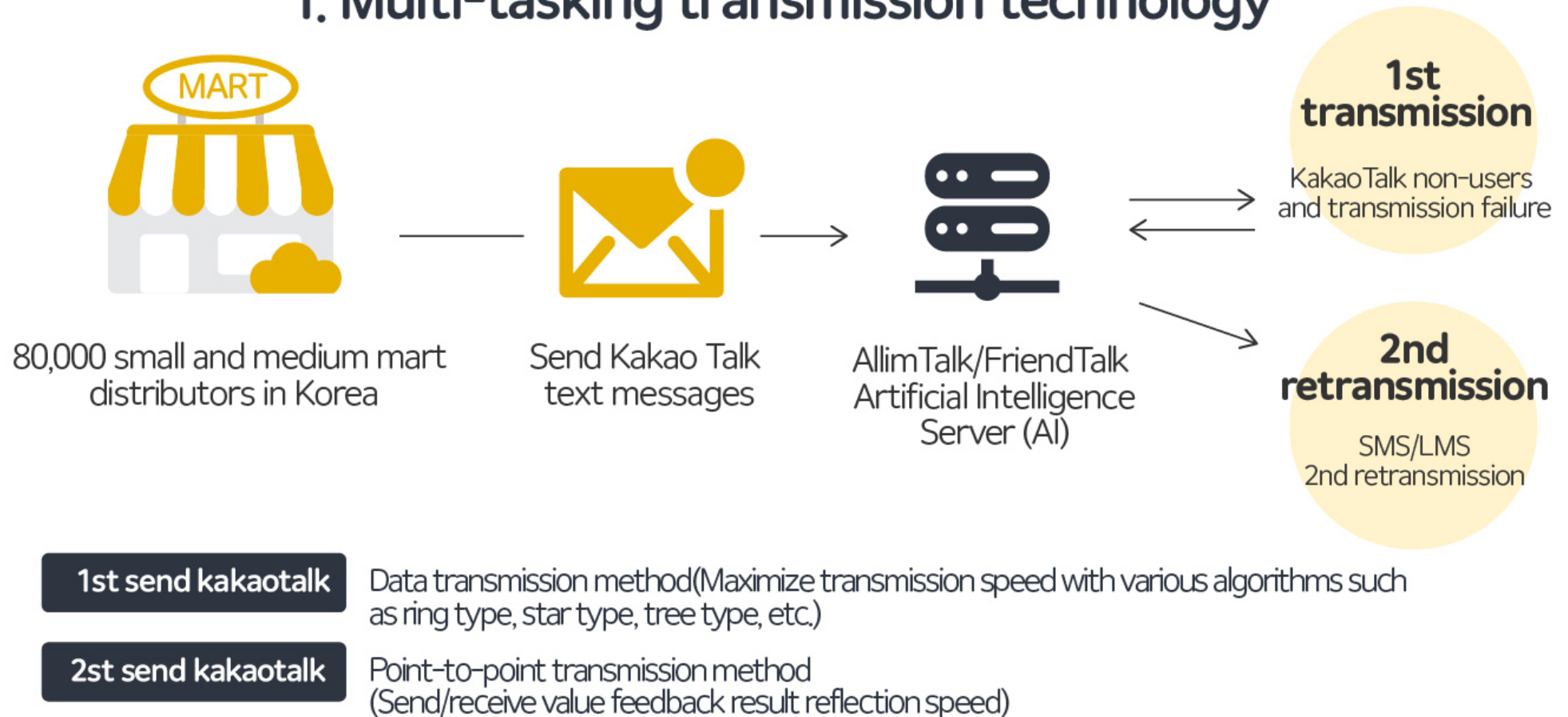
5

Technology

5. Technology

Technology Introduction : Core Technology

1. Multi-tasking transmission technology

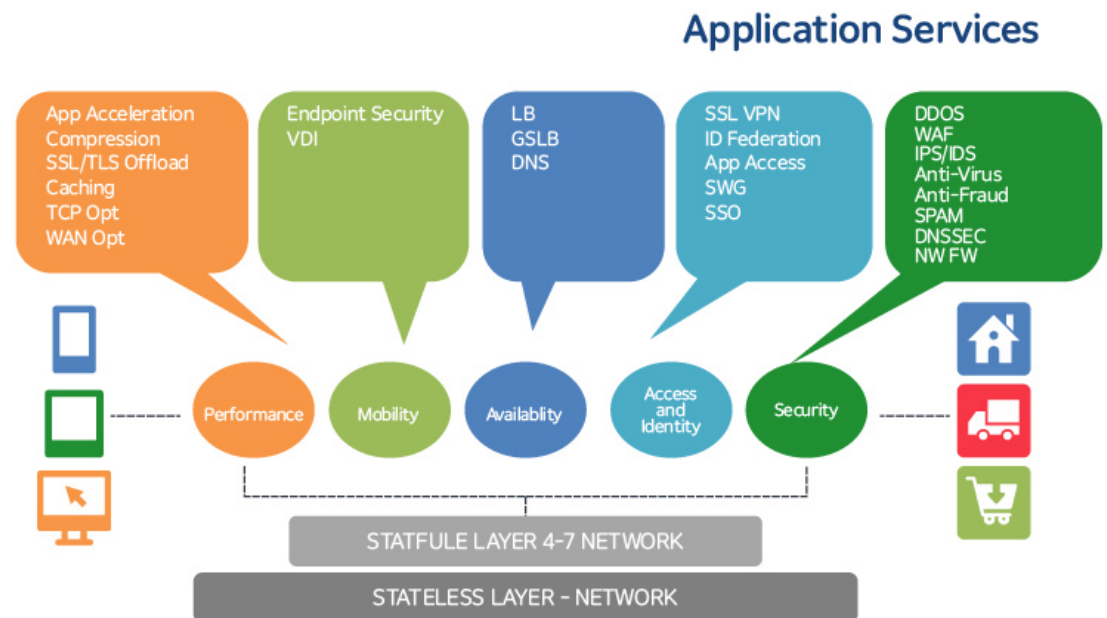


5. Technology

Technology Introduction : Core Technology

2. Traffic Distributed Processing Technology

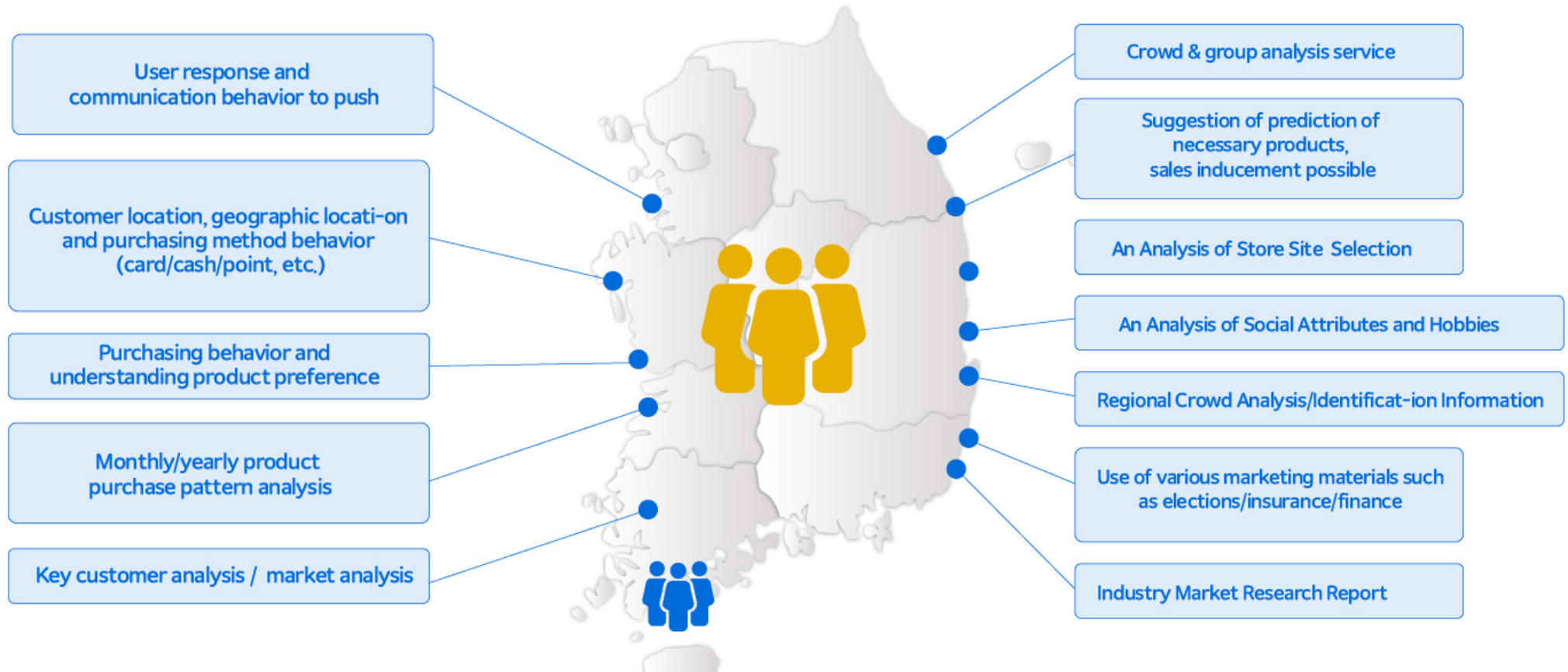
1. Stable and fast technology with kernel-based load balancing
2. When adding or deleting a real server at the bottom, it is possible at any time without service interruption.
3. Nearly infinite server expansion possible when using DR method
4. Optimal security and performance are expected when used with a firewall
5. Performance improvement expected through continuous kernel upgrade
6. Various Scheduling Algorithms
7. In case of load balancer or real server failure, mail/KakaoTalk/text message notification to administrator
8. Load balancing function support even when using Dynamic content
9. Technology to monitor real-time load balancing status



5. Technology

Technology Introduction : Core Technology

3. Deep learning algorithm technology using Java framework & Bigdata



Know the flow of money through customer behavior.
(Customer insight, DB system based on large-capacity big data analysis)


6

Market analysis

6. Market analysis

(1) Total overseas market size _ Industrial growth performance and market size

- The basis for predicting the growth of the O2O service market is the mobile payment market. Based on the average annual growth rate of the global mobile payment market of 42.2% from 2011 to 2016, the transaction value market was formed through the mobile payment market from '17 to '20
- The global O2O market size is formed based on five representative sharing economy services, including personal-to-individual loans and crowdfunding, human resource brokerage service, online accommodation, car sharing, and media (music and video) streaming
- In Europe, based on the transaction size and sales of the relevant companies in five fields, including personal accommodation, interpersonal transportation, housekeeping service, professional service, and finance, in 2015, the transaction volume was 37.6 trillion won, and the commission-based platform sales volume was 4 trillion won. 800 billion won, a significant increase of 77% and 97% compared to 2014, respectively.
- In the U.S., according to a 2015 survey by the National Technology Readiness Survey (NTRS), 22.4 million consumers using on-demand services and annual spending of 65.3 trillion won market progressed
- China's O2O market, which has a high rate of O2O service usage, is growing rapidly.



Division	'17	'18	'19	'20	'21	'22	'23
World market	263.1	374.1	531.9	756.4	1075.5	1529.5	

(Unit: billion dollars,%)

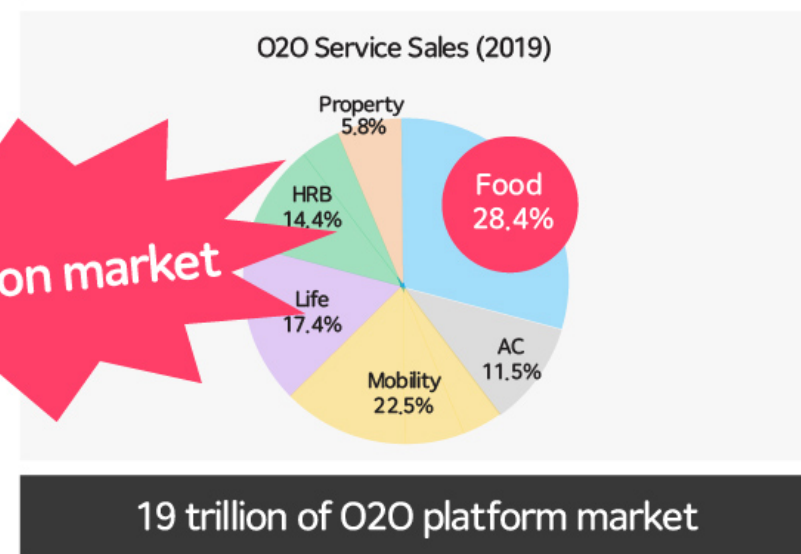
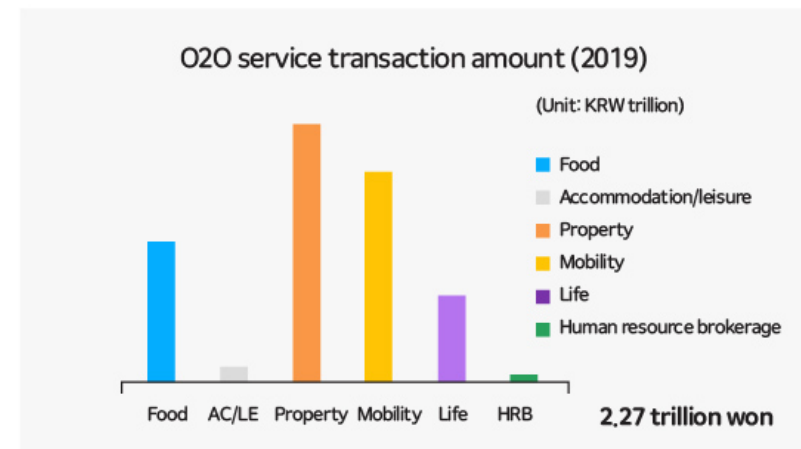
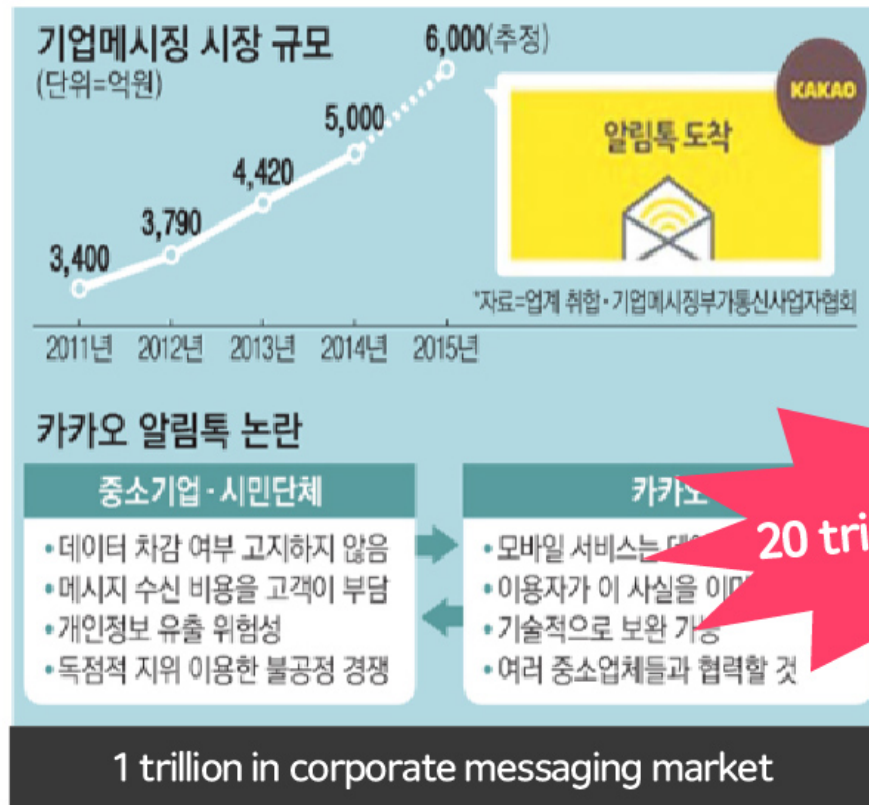
Source :O2O A new paradigm of service-living services (Yoon Hoe Lee, KISTI,2016)

Estimation Basis: Worldwilde mobile payment transaction volume 2010-2017, Gartner(2012), 'O2O,Over commerce to On-Demand Economy, O2O platform operator profit rate average of 3% applied, KT Economic Research Institute(2015)

42.2

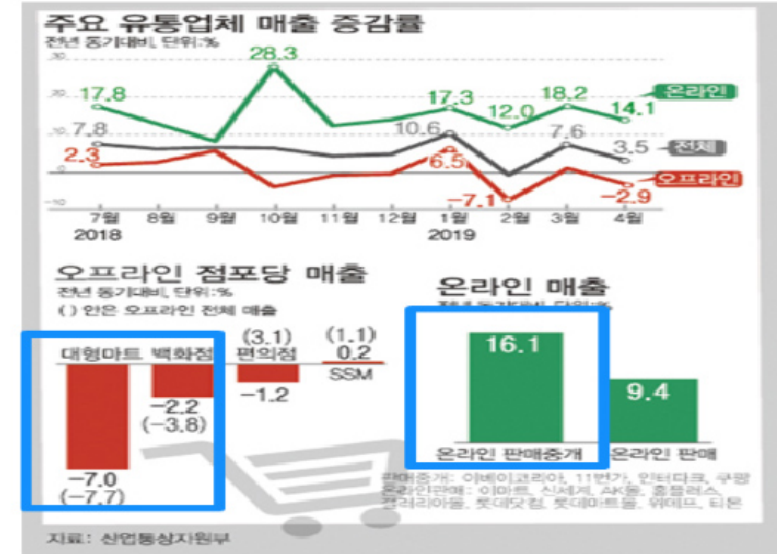
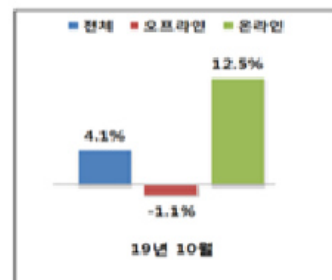
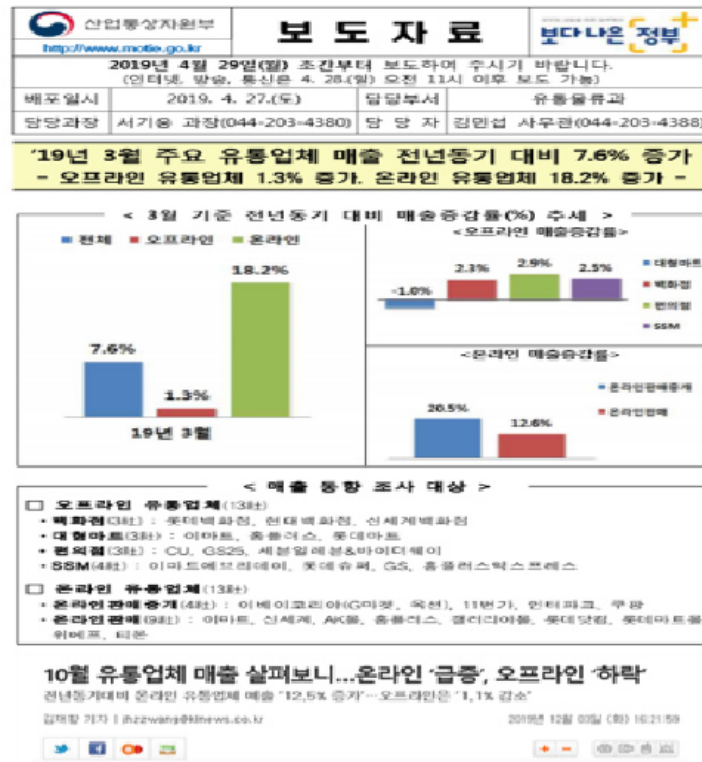
6. Market analysis

(2) Total domestic market size, Industry growth performance and market size



6. Market analysis

(3) Market background



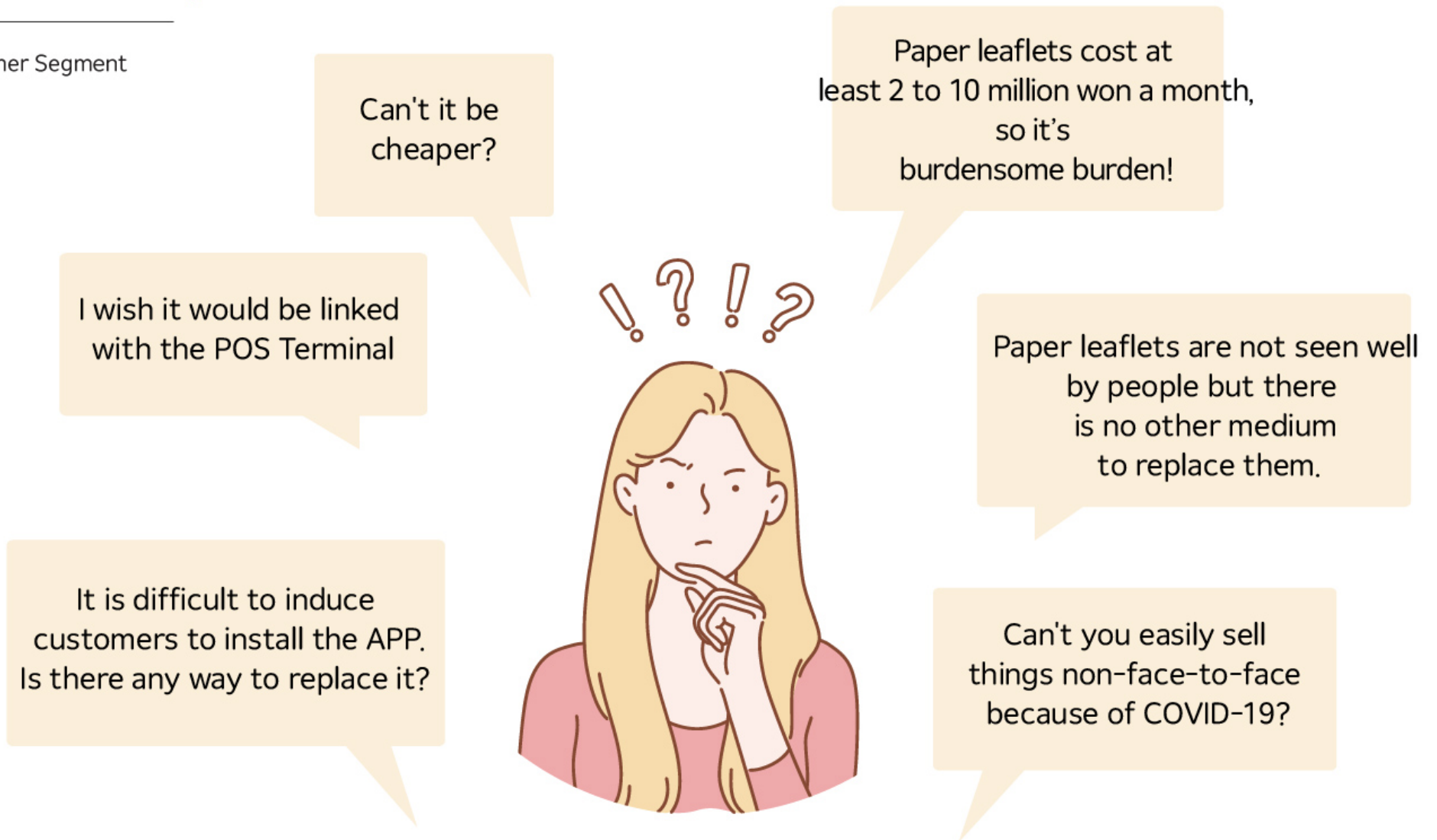
온라인쇼핑몰 매출 8개월연속 10조 돌파...모바일 7.6조 역대 최대

통계청, 1~10월 물가안정 소망 동향
2/3가 호재발 등세세상 '새벽 배추'인 가구 증가 경인
음식서비스 폭증세.
유저 늘어 연세월 화물물도 증가
문화레저서비스는 감소·대조



6. Market analysis

(4) Customer Segment



6. Market analysis

(5) Concept, Differentiation & Originality

기호지세
騎虎之勢

Concept: Contain the platform on the Kakaotalk app.



In the Corona era, mobile shopping transaction amount is the highest ever!

Mobile and shopping are now inseparable



6. Market analysis

(6) Differentiation

Application vs kakao PlusFriendMall

APP	Division	kakao PlusFriendMall(Web)
70 million won - up to 300 million won	Initial development cost	Monthly usage fee 550,000 won (VAT included)
Separate application promotion required	Promotion	Mart Allimtalk+ PlusFriendmall
play store install	API Installation status	Instant Web-based connectivity without additional installation (click link)
Membership required after web installation	Membership	No signup required
Partial use of mobile capacity	Memory capacity	No capacity required
Limited to the person who installed the API	Target use	All customers with data
Separate production required for iOS	Version use	Available for both Android/iOS
Sales commission	Fees	Monthly payment regardless of sales

<Table 1> Comparison of advantages when using general application and 'Kakao PlusFriendMall'

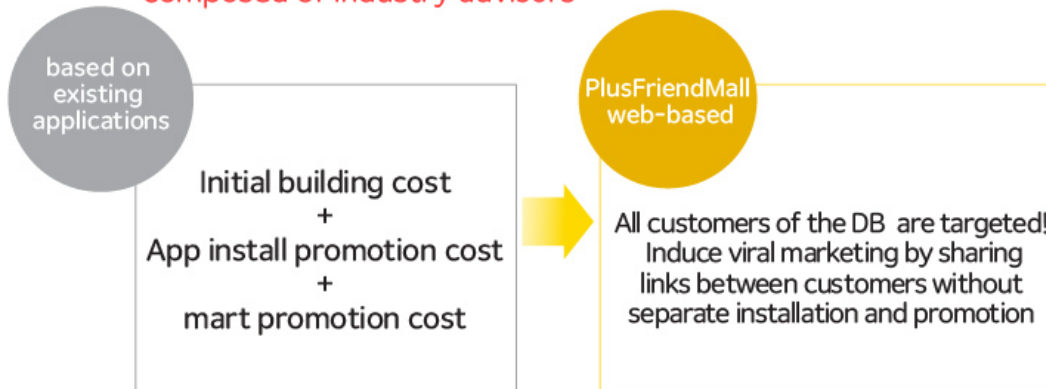
6. Market analysis

(7) creativity



If only KakaoTalk is registered, you can order from a nearby mart anywhere in the country without the need for separate registration between Android phone and iPhone users

KakaoPlusFriendMall, a marketing method that does not require the installation of a separate application, can be linked to various marketing tools such as Facebook, Naver Blog, Kakao Story, and Band, and develop differentiated contents that are linked to electronic payment(PG) inicis - **Improve the reliability of research results through feedback through an expert advisory committee composed of industry advisors**



< PlusFriendMall Screen Configuration, Main Home Screen >

6. Market analysis

(7) creativity

Marketing method for precise target with powerful digital medium using local targeting

- You can directly enter the 'Kakao PlusFriendMall' through Alim Talk, Friend Talk, and general text services, and order items that you have always bought at member marts registered in the nearby PlusFriendMall without registering as a member.
- **It provides a non-face-to-face offline marketing method by increasing sales of local small business owners and rapid delivery of nearby marts**
 - Turn local marts online to create a chain ecosystem that coexists with sales growth through customized connections
- **Coupang and Market Kurly of large corporations do not provide most of the functions of regional targets.**
 - A role as an immediate medium for promoting and marketing to local consumers (FULL) without brand awareness
 - It is possible to enter without initial development or IT expertise such as Photoshop and coding, and it enables marketability access to shopping mall operators through high user convenience and linking with customer database with various marketing tools such as KakaoTalk.
 - No need for separate installation capacity
 - Securing a new market marketing channel for local small business owners who do not have a PR alternative



6. Market analysis

(8) Competitors

Currently, there is no service platform with the same function that connects web-based fresh food and AlimTalk.

Lorem ipsum

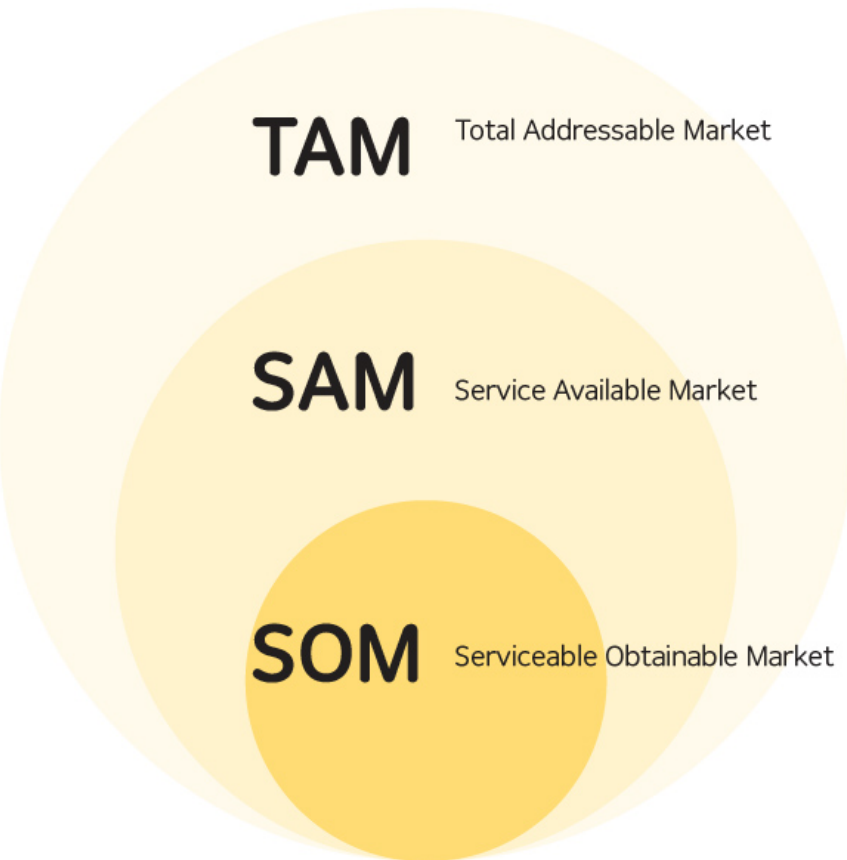
<Table 2> Competitors in major domestic markets

markets Competitor name	Product name	Sale Price	Annual sales
Market Kurly	Mart app (Fresh food)	60,000 won/case	1 trillion won
Coupang Fresh	Mart app (Fresh food)	45,000 won/case	6 trillion won
CNKI	Nonghyupmall(Fresh food)	50,000 won/case	332.2 billion
Naver Shopping	Mart App (Homeplus Seoul and Gyeonggi-do 32 traditional markets)	Sales-related fee 2% Naver Pay payment fee	200 million
Surem	Allimtok Biz Message	Allimtok 15 won chingutok 20 won text/image insertion 45 won (VAT not included)	1.61 billion
Orangemsg	Allimtok Biz Message	Allimtok 10 won chingutok 17 won text/image insertion 27 won (VAT not included)	-
Ppurio(DAOU Tech)	Allimtok Biz Message	Allimtok 8 won chingutok 12 won text/image insertion 20 won (VAT not included)	221.3 billion

6. Market analysis

(8) Competitors

kakaoMartTalk + AI kakao Gni + kakaoplusFreindMall



kakaoMatTalk + AI kakao GNI + PlusFriendMall

over 20 million places

TAM (Total Addressable Market) 2025

Mart, restaurant, bakery, cafe, bookstore, PC room, billiard room, karaoke, academy, fitness, pub, cosmetics, clothing, hair shop, eyewear store, furniture store, telecommunication, hospital, massage shop, accessories, etc.
Estimated market size of 1 trillion won

over 100,000 places

SAM (Service Available Market) 2023

(Gyeongnam area) Public institutions, banks, university high schools, etc./ Distribution industry nationwide marts
Estimated market size of 200 billion won

10,000 places

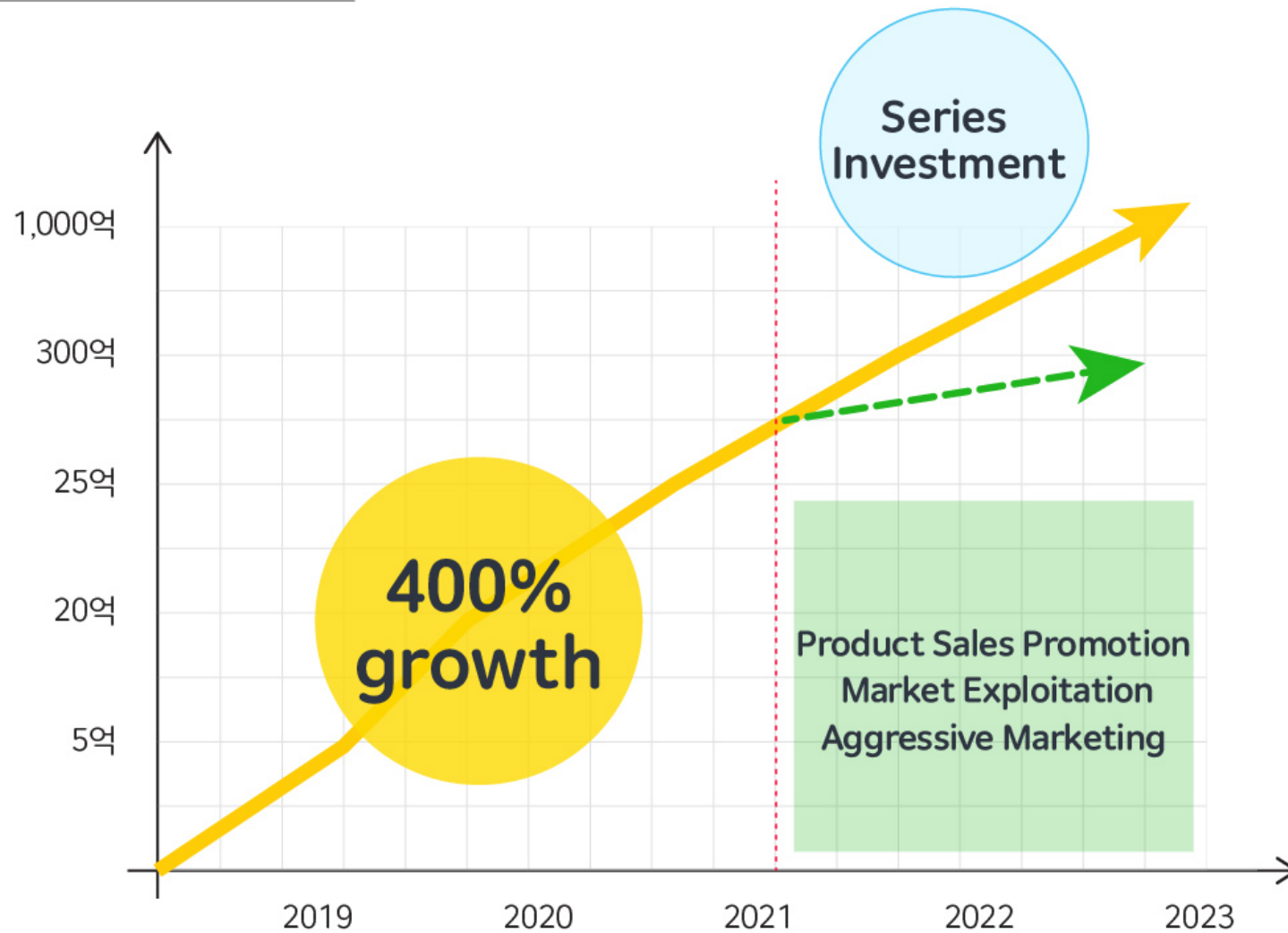
SOM (Serviceable Obtainable Market) Currently

Distribution Industry + National Nonghyup Hanaro Mart
Estimated market size of 30 billion won

7

**Business
Progress**











1. Business performance



2. Customer

Distribution field

Establishment of distribution network and business partners

National Mart	Business partner	etc
	 [주] 정훈정보시스템	
Nonghyup Hanaro Mart nationwide 450 places	 경상남도 GYEONGNAM	
Small and medium-sized supermarkets nationwide 600 places	 창원시	 김해대학교 GIMHAЕ COLLEGE UNIVERSITY
	 DSU Dongseo University 동서대학교	 창원시설공단 Changwon Infrastructure Corporation
		 MARINE SOLAR PARK 해양솔라파크

3. Revenue stream

Agency Fee>Monthly Amount>Distribution Margin
>Relay Fee>Securing Cash Liquidity

Agency Fee	Design production agency revenue induced by a customer's one-time expenditure
Monthly Amount	Revenue generated repeatedly through customer support after customers purchase
Distribution Margin	Revenue from text message fees in the middle of transactions
PlusFriendMall Distribution Margin	Repetitive sales and distribution fees due to sales revenue generation
Cash Flow	Securing 100 million cash per month when using smart advertising platform pre-charging



<2 years contract>
Design production agency



<2-year contract>
KakaoMartTalk
(220,000 won to 440,000 won)
AI Kakao GNI (15,000 won)
Kakao PlusFriendMalk (550,000 won)



<2-year contract>
Revenue per text message
(5-10 won)



<2 year contract>
O2O kakao PlusFriendMalk
(550,000 won per month)

✓ Sales revenue
5% per month



Securing 100 million cash per
month when using smart
advertising platform
pre-charging



Business Strategy

1. Strategy to create a social foundation

Utilization of “economic V-turn” nationwide due to COVID-19

Collaboration between small business departments in Gyeongsangnam-do and Changwon to utilize local government budget projects to save small business owners

Utilization of service of demand companies through K non-face-to-face voucher business

Securing opportunities for business growth and broad service sales by utilizing open markets that connect non-face-to-face service companies and demanding companies

Utilization of small business associations and organizations nationwide

Expanding the participation atmosphere of social development through free marketing seminars and lectures for small business owners nationwide

2. Domestic strategy

Customized domestic commercialization plan by application

Direct Channel

Establishment of a nationwide sales office(base sales)

National Mart Association MOU

Activating door-to-door sales

Revitalize large-scale freelancers across the country

Franchise Agent

Recruitment of lower partner companies

Connecting POS companies nationwide

indirect channel

Facebook, Instagram, and YouTube marketing channels

A lecture / seminar

linking Blog, SNS

Distributor supply

External sales company

Naver/Daum Search Engine Advertising Registration

Deploy Catalog and Install Banners

- ◆ Ranking of customers and establishing meeting strategies through market research
- ◆ Establishment of sales channel development plan for affiliates by securing mid-to-large mart market
- ◆ Establishing a schedule for visiting small mart customers and conducting visits
- ◆ Discount support and order confirmation to secure price competitiveness

3. Overseas Strategy

Developing the market for overseas Chinese companies in Southeast Asia through distribution O2O platform supply

Global Practical Target Distribution O2O Platform Service is Spreading

With the Chinese capital of 2nd and 3rd generation in Southeast Asia, Hong Kong, Singapore, Thailand, and Vietnam, 70% of the local economy is dominated by industrial and distribution investment

Current assets of overseas Chinese companies KRW 2,400 trillion

Application of country-specific programs through technical feedback from overseas users

Service promotion and agency recruitment through overseas exhibitions

2020년 하반기 다문화 교류 행사

창원시

수신: 수신자 참조
(경유)
제목: 한-세계화상 Business Week 오아시스PR팀 설명회 참석 요청

1. 귀 시(기관)의 무궁한 발전을 기원합니다.

2. 우리시는 '20.11.12.(목)~11.14.(토)까지 온라인 기반의 언택트(Untact) 중심으로 「한-세계화상 Business Week」 및 「이른신방위산업전(MDEX)」 행사를 개최할 예정이며, 특히 상기 행사 기간 동안 기업들의 활발한 비즈니스 교류를 지원하기 위해 본로인 PR 플랫폼 '오아시스'를 강연컨벤션센터에서 설치 운영할 예정입니다.

3. 아울러 '오아시스' 참여 관련 원할한 업무 조항을 위해, 아래와 같이 설명회를 개최하고자 하오니 참석하여 주시기 바랍니다.

- 아 래 -

1. 일 시 : 2020.10.23.(금) 10:00 ~

2. 장 소 : 경남장원과학기술진흥원 2층 대강당 (의창구 장원대로 18번길 43)

3. 내 용 : 오아시스 추진경과 보고 및 참여기관 질의응답

4. 참석자: 회신 및 문의 : 창원시 전략산업과 전략기획담당 (☎ 055-225-3317)

※참석가능 여부는 22.(목)까지 유선확인.

붙임 오아시스 설명회 개최 계획 1부, 끝.

9

etc

Investment desired amount

???

100 million

(Unit, KRW 100 million)

Division	Subject	Required funds
Operating funds	Personnel expense	
	R&D expenses	
	Marketing expenses	
	Operating expense	
	Subtotal	

thank you :D

**Thank you for the
Kakao PlusFriendMall!**

