

Global cultural exchange  
platform specialist company

# Bibimbap Story



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# I . Market status and trends

## 1. Demand for Korean language learning increases due to the Korean Wave

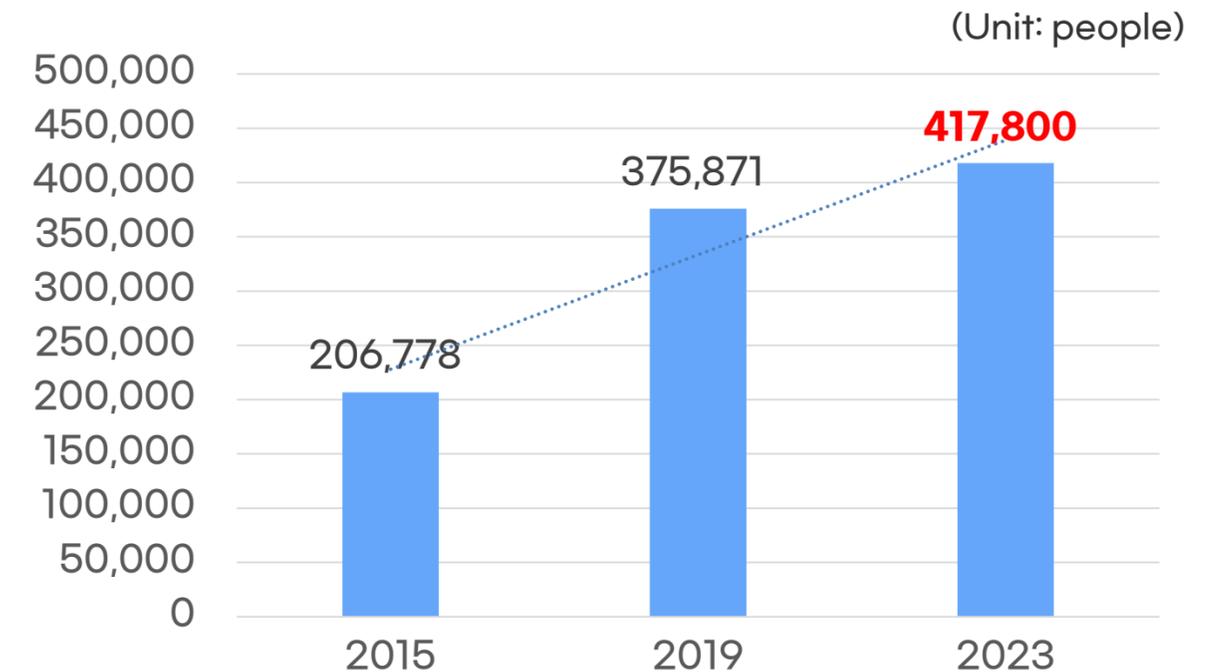
### K-culture global spread

- K-Pop, K-Drama, K-Food, K-Beauty Spread of the Korean Wave, etc.
- Increasing accessibility to Korean Wave content through social media platforms such as YouTube, Instagram, and TikTok



- Thanks to the strengthening of Korea's status in the international community, the enthusiasm for learning Korean has spread beyond Asia to Europe, South America, and all over the world.
- K-drama, K-pop, etc. are driving the increase in new Korean language learning, and the demand for Korean language learning continues to increase due to the increase of Korean companies entering the local market and the increase in domestic foreigners.

[Korean Language Proficiency Test(TOPIK) Statistics on number of applicants]



\*Source: Ministry of Education



“ Due to the influence of the Korean Wave, Korean is one of the fastest-growing languages in the global learning app Duolingo, ranked 7th in downloads (Chinese 8th)” (‘23.1.17)



“In the two weeks after ‘Squid Game’ aired, the number of new Korean learners using the Duolingo language learning app increased by 75% in the UK and 40% in the US” (‘21.10.11)

# I . Market status and trends

## 2. Diversification of Korean learning

### Spread of Korean language education

- The number of people who use Korean as a first language is 77.45 million, including as a second language, 81.7 million ('22).
- **The increase in the population learning Korean as a second or foreign language is expected to continue due to the Korean Wave, Korean language majors, and the expansion of Korean companies expanding overseas.**
- As foreigners diversify their purposes for learning Korean, such as studying abroad, employment, and immigration, the need for overseas Koreans to learn Korean as their native language increases with each generation.

#### ➤ Potential factors for demand for Korean learning Key statistics

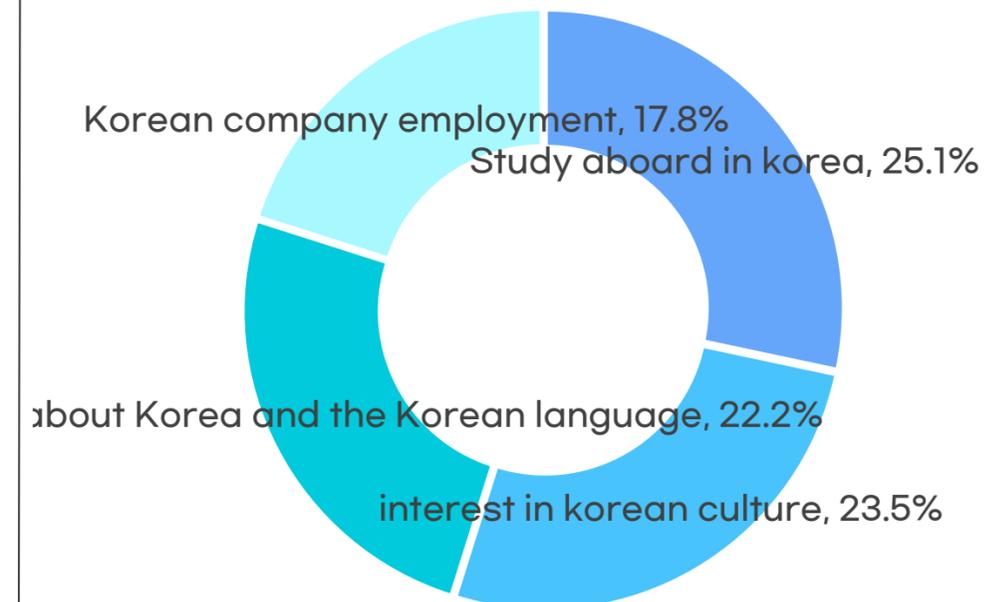
Domestic Korean Major ('22)	Korean Wave Club ('22)	Overseas expansion Korean company('20)	Domestic foreign companies ('21)	Domestic foreigner ('22)
406 departments 38,186 people	1,684 178.82 million people	10,396	12,074	2,134,569 people

#### ➤ Current status of Korean language education-related institutions at home and abroad

Domestic				overseas		
University affiliated	Multicultural Family Support Center	Social integration program	Foreign Worker Support Center	Sejong Institute	Korea Education Institute	Korean language school
study, study abroad	life in korea	immigrant	employment	foreigner, Overseas Koreans	Overseas Koreans education	Overseas Koreans education
244	230 places	340 operating agency	44 places	248 places	43 places	1,433 schools

\*Source: Ministry of Culture, Sports and Tourism, August 2023.

[Main purpose of learning Korean for foreigners]



\*Source: Results of a survey on Korean language learning objectives for Sejong Institute learners in 2022

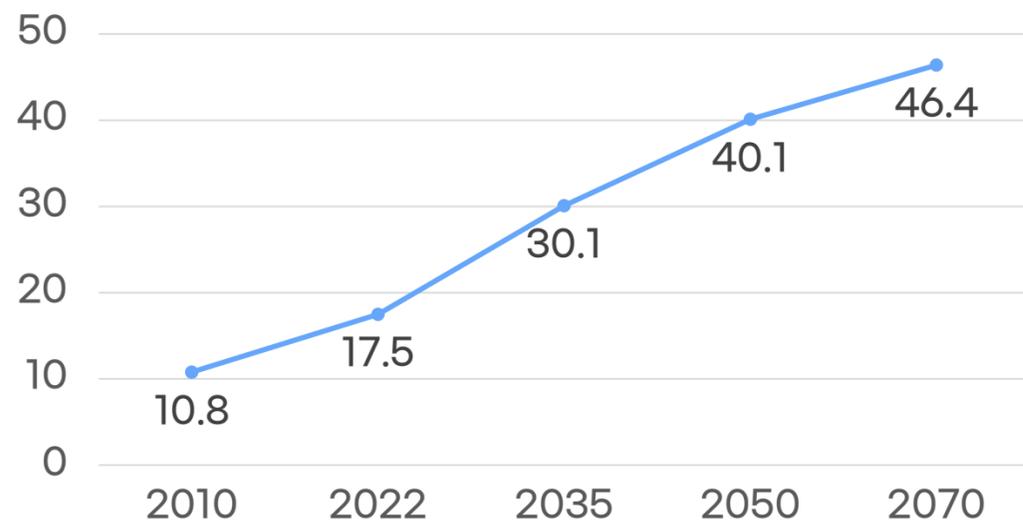
# I . Market status and trends

## 3. Revitalizing the silver economy due to the aging

### Changes in domestic demographic structure

- In 2022, Korea’s elderly population aged 65 or older accounted for 17.5% of the total population.
- → It is expected to reach 20.6% in 2025, entering a super-aging society\*, and exceed 30.1% in 2035 and 43% in 2050 (Statistics Korea, 2022).
- \*Super-aged society: A society in which the proportion of people aged 65 or older accounts for more than 20% of the total population (World Bank Group 2019)
- As the speed of entry into a super-aging society accelerates, there is a need to prepare for a healthy and stable retirement, and it is necessary to find response measures in various aspects such as health, medical care, care, income security, and residential environment.

[Elderly population (age 65 or older) and composition ratio] (unit : %)

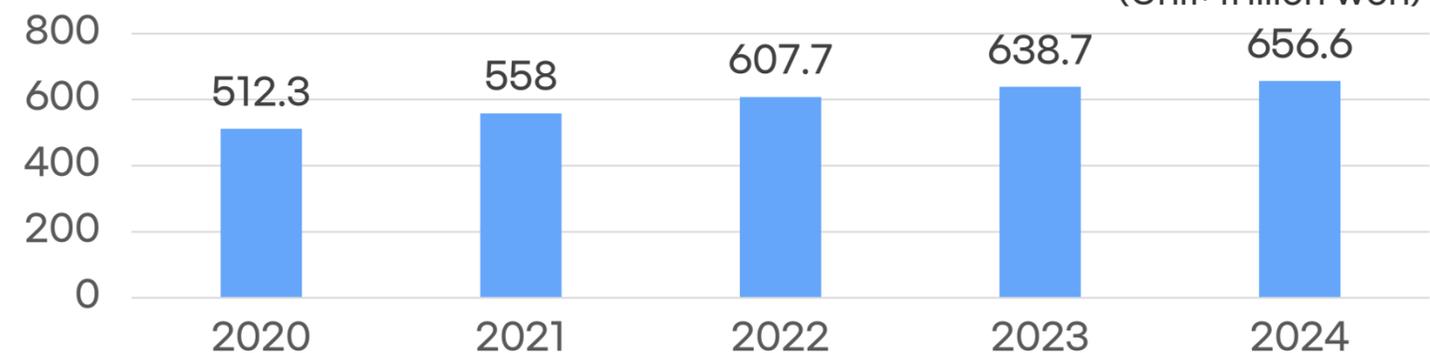


\*Source: Statistics Korea, 『Future Population Projection: 2020~2070』



“We will also actively work on the elderly care system and manpower recruitment.”  
 “We will develop a variety of welfare services in line with the psychological, social, and cultural needs of the elderly.”

[Domestic senior citizen budget trend] (Unit: trillion won)



\*Source: Ministry of Strategy and Finance · Ministry of Health and Welfare, 2024.

## II. Solution

### 1. Domestic-foreigner connection platform, K-FRIENDS



- ✓ An innovative platform that connects Korean friends with foreigners who want to learn Korean and experience Korean culture.
- ✓ Beyond language exchange, it provides a variety of features to help users experience life in Korea firsthand and make visiting and employment opportunities in Korea a reality.



#### 1:1 matching with Korean friends

- Customized Korean friend matching based on interests, language skills, region, etc.  
→ **Not only learning Korean but also deeply understanding Korean culture and life**



#### Language support and easy communication

- In addition to Korean, it supports various languages such as English, Chinese, and Japanese, and the translation function allows multilingual users to easily communicate.  
→ **Strengthening global user accessibility, minimizing language barriers**



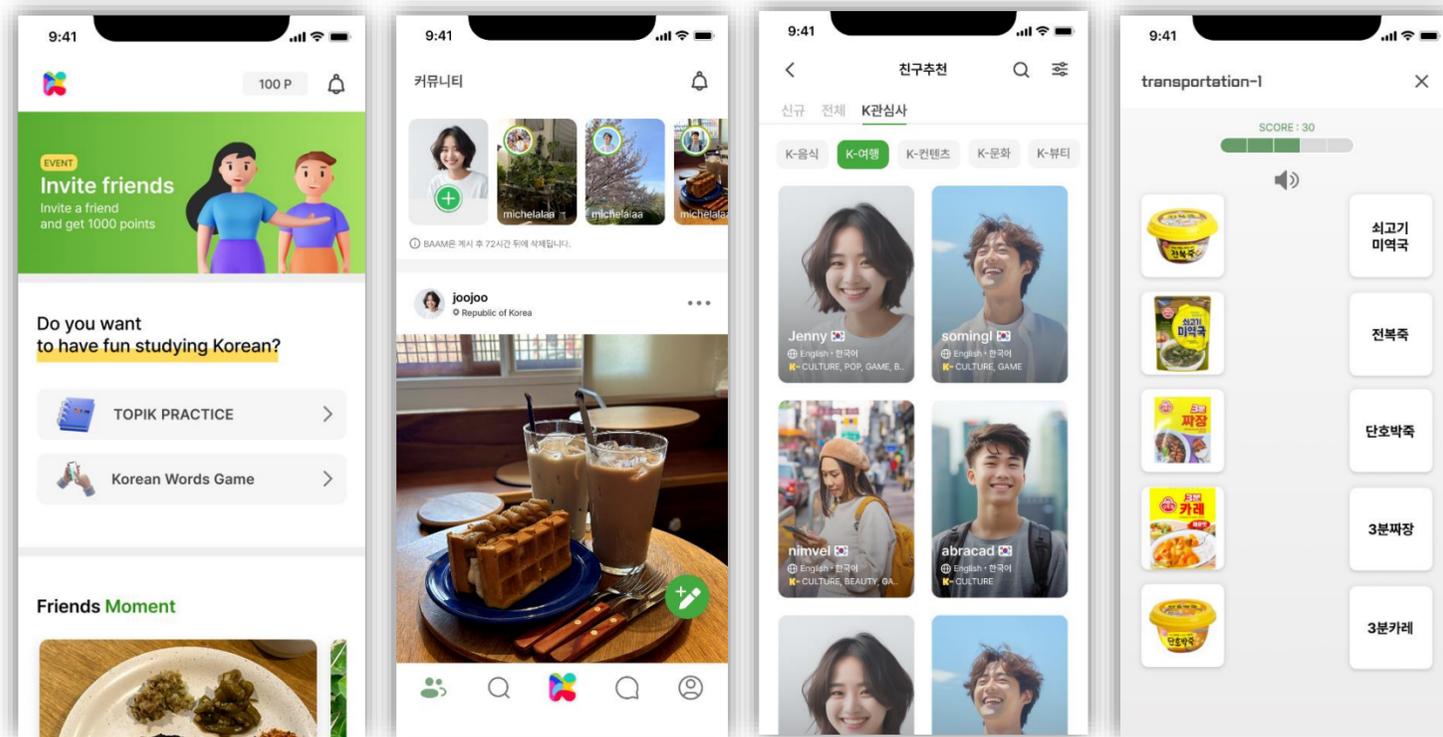
#### User verification system

- After going through a certain verification process to register K-FRIENDS, users can meet trusted friends.  
→ **Address issues such as fake accounts and phishing scams**

## II. Solution

# 1. Domestic-foreigner connection innovation platform, K-FRIENDS

### ▶ 1.3.3 Version (today)



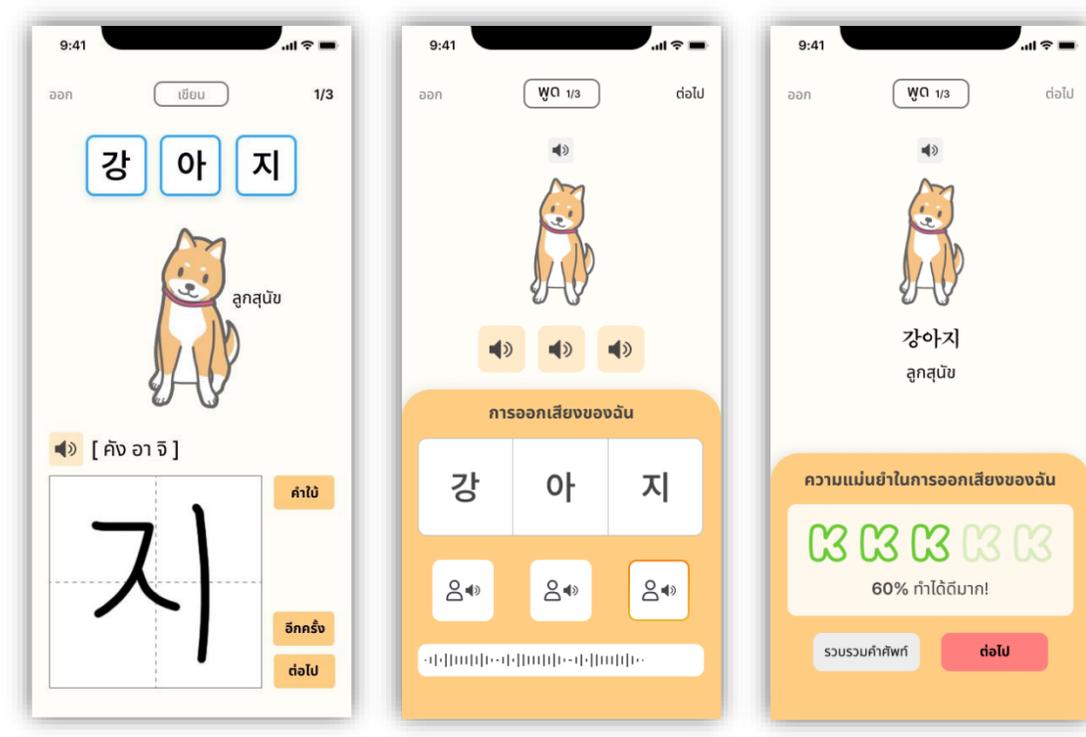
Home

Community

Find friends

Word game

### ▶ 1.4.0 Version (24. Scheduled for release in October)



Read, Write

listening, speaking

Analysis, Score

“ Continuously supplementing user feedback and installing new features ”

## II. Solution

### 1. Domestic-foreigner connection platform, K-FRIENDS

#### ▶ Beta Testing Overview

- **Test content**
  - Thailand/Korea 1:1 call, chat  
(Free conversation about each other's cultures)
- **Test conditions**
  - Free, partial payment, pay later, 1 week, 1 day, 1 hour...
  - Korea Tester : 10,000 won labor fee per hour paid
  - Thailand Tester : Pay call fee of 10,000 won per hour
  - 4 weeks: 15 minutes per day / 4 or more calls per week (4 hours)
  - 8 weeks: 15 minutes per day / calls at least 4 times a week (8 hours)
- **Test target**
  - Thai teenagers to 30s who like Korea
  - Korean college students\*, housewives, and office workers who like and are interested in foreign countries

\*Participating universities: About 10 domestic universities, including Hankuk Univ of Foreign Studies, Busan Univ of Foreign Studies, Seoul National Univ, Sookmyung Women's Univ, Kyungpook National Univ, Chungbuk National Univ, and National Univ of Education, Chulalongkorn Univ, Srinakharinwirot Univ, and 5 overseas universities

	Korea Tester	Thailand Tester
Gender	Male 30% Female 70%	Male 20% Female 80%
Job	70% students, 15% housewives, 15% office workers	60% students, 20% housewives, 20% office workers
Years	20s 80% 30s 20%	Teens 30% 20s 50% 30s 20%

#### ▶ Beta Test Key Results

**Secure**  
**4,500 members**

**Marketability**  
**verification** for  
10,000 people

Customized matching  
and learning functions  
**Get positive**  
**feedback**

Confirmation of  
foreign users'  
**willingness to visit**  
**Korea and work**

## II. Solution

### 1. Domestic-foreigner connection platform, K-FRIENDS

▶ Detailed beta test results (reference)

“ Wants to make [Korean friends](#) and learn Korean ”

“ Korean company, [hoping to work in](#) ”

“ K-Pop, K-Drama, K-Movie, and K-Food are very popular ”

“ Korean proficiency is higher than expected ”

“ There is a strong belief in and desire to consume products produced in Korea ”

“ There is a [high desire to learn Korean among](#) college students, housewives, and workers. ”

“ More than 90% of people interested in Korea [want to travel to Korea](#) ”

## II. Solution

# 1. Domestic-foreigner connection innovation platform, K-FRIENDS

### ▶ Problems of the existing market



“ I want to **make Korean friends** and **learn Korean language and culture.** ”

“ I want to **live in Korea**, travel, study, and **get a job.** ”

“ I want to eat **Korean food** and have good quality **Korean products.** ”

#### Existing competitors App

- ⚠ There are no real Koreans, Dating App, Phishing scam, Lack of features
- ⚠ High cost, No fun
- ⚠ EPS TOPIK Difficulty of the exam, employment fraud, High-cost private academy
- ⚠ made in China, Limitations of existing travel products

Most of them are focused only on learning Korean or limited to simple exchange apps.

#### K-FRIENDS

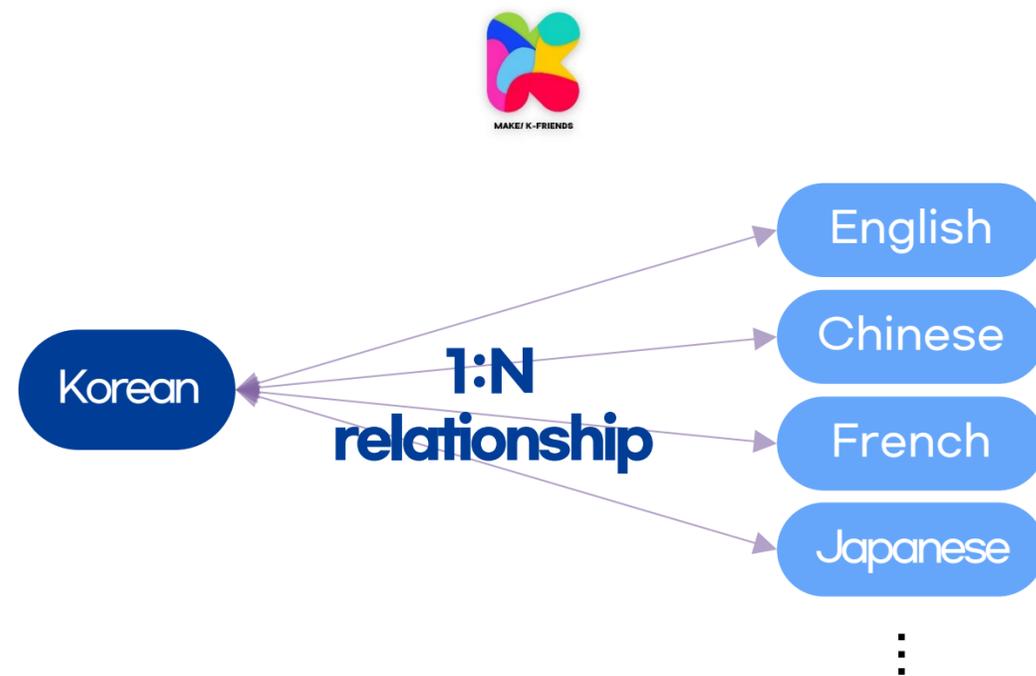
- 💡 Directly connected to Koreans Total App
- 💡 You should be able to learn Korean in a fun way at any time at a low cost.
- 💡 EPS TOPIK Pass the exam and minimize costs to go to Korea to work
- 💡 Korean culture is for Koreans, things made in Korea, special travel

Beyond simply learning Korean, through 1:1 matching between Koreans and foreigners A platform to experience Korean culture and practice Korean (maintaining high participation and loyalty through exchanges with verified Koreans)

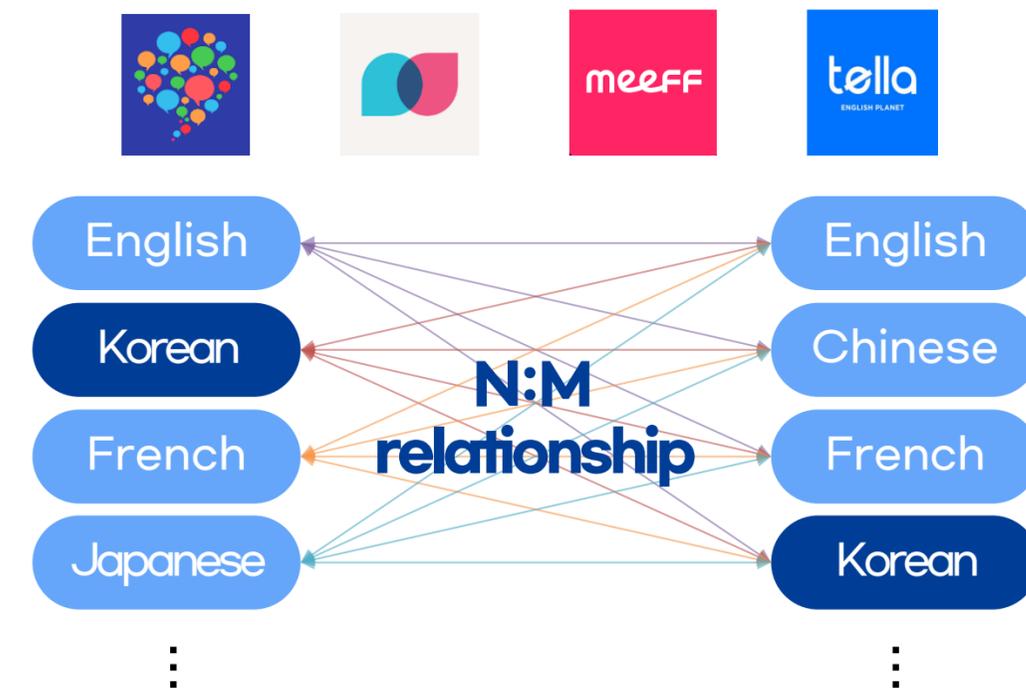
## II. Solution

### 1. Domestic-foreigner connection innovation platform, K-FRIENDS

#### ▶ K-FRIENDS Differentiation



- ✓ **Korean culture, Korean language focus**
- ✓ It is possible for Koreans to **generate profits**, resulting in high participation and loyalty.
- ✓ **Korean Verification System**
- ✓ MOU signed with major domestic and foreign universities  
(**highreliability**)



- ✓ Communication between multiple languages has many users but is complicated.
- ✓ Korean participation is low due to weak profit structure.
- ✓ Recognized as a dating app (**romance scams** exist)
- ✓ There are many **unverified users**

## II. Soloution

### 2. Tailored Integrations for the Silver Generation App, The담소

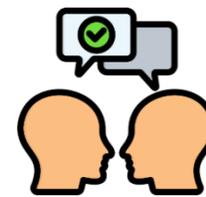


- ✓ We provide various social functions and educational contents targeting the domestic silver generation, Provides various functions to help you communicate safely and efficiently



#### Member authentication system

- Only available to certified members in their 50s or older
- Maximize user experience by applying age-specific design (font size, color, interface, etc.)



#### Activate communication

- A variety of communication methods can be used, including chatting, calls, clubs, and information sharing.
- Enhanced user convenience by adding spell check and correction functions
- Minimize personal information exposure



#### Offline event

- Provides opportunities to meet and interact in person through monthly offline events and generate additional revenue

## II. Solution

### 2. Tailored Integrations for the Silver Generation App, The담소

#### ▶ The Differences of The담소



For the silver generation  
Custom integrated App

- ✓ Only available to verified members in their 50s or older
- ✓ Various functions such as chatting, calls, clubs, information sharing, etc. (spelling function)
- ✓ Calls can be made without exposing personal information
- ✓ OffLine event in progress



Focus on dating apps  
Focused on curiosity  
lacking features

- ✓ Design not appropriate for age groups
- ✓ lacking features
- ✓ The process for communication is difficult
- ✓ Failure to understand users' needs

# II. Solution

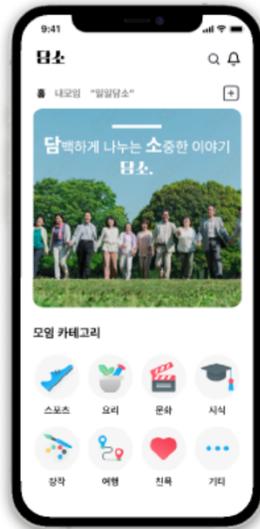
## 2. Tailored Integrations for the Silver Generation App, The담소



### ▶ 1.0.0 Version

### Main(group)

Icons are placed on the main screen so that users can easily find categories.



You can encourage user participation by showing upcoming meetings.

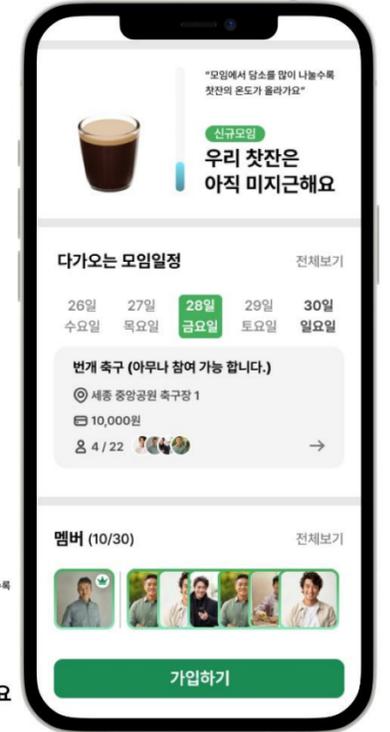
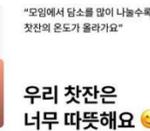


You can join a meeting by setting your location. It also helped users in less populated cities participate in meetings.



### Daily talks Sharing small moments

Items have been set so that users can easily introduce meetings. In keeping with the app called '담소', the temperature of the gathering is expressed by comparing the activities of the gathering to a teacup. The more you chat, the hotter it becomes, and you may be selected as a popular group. The date has been placed on the main meeting page to make it easier to understand the schedule.



## II. Solution

# 2. Tailored Integrations for the Silver Generation App, The담소



▶ 1.0.0 Version



### Matching System

Only authenticated users can participate in matching.

Instead of writing a lengthy introduction about yourself, you can express yourself in simple words.

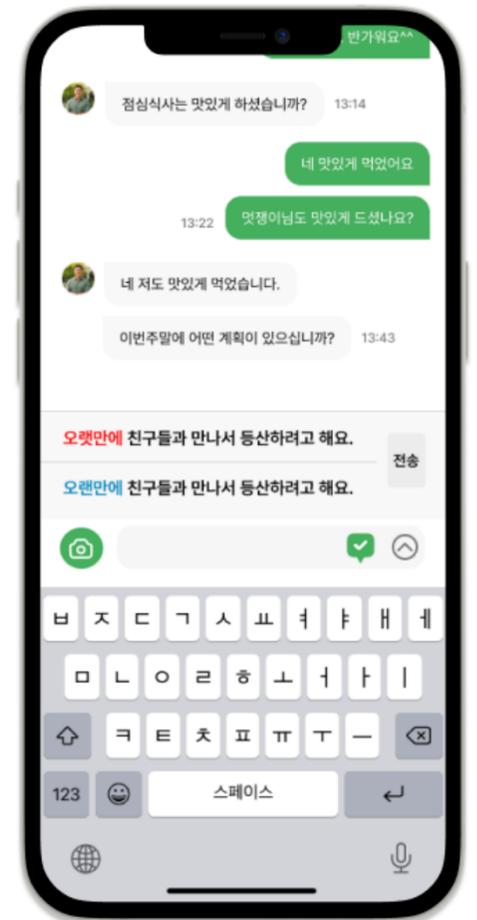
By expressing your location with the other person in km, you can find people nearby based on your location.

By sending the user a cup of coffee, you let them know you want to talk. When we meet each other, the story begins.

If you really feel like you've found your connection, You can send a direct message using coffee beans. (Coffee beans are charged)

### Chat system with spelling function

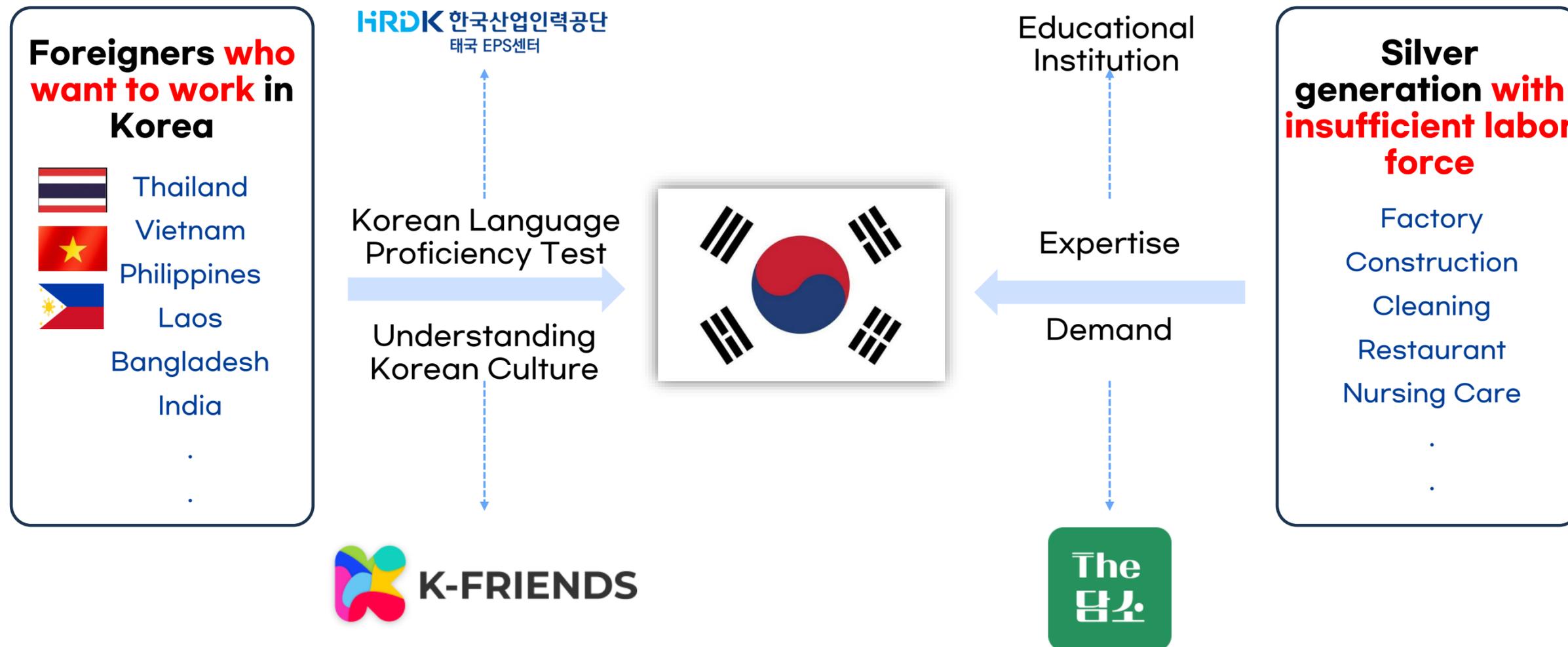
People over 50 are said to be worried about spelling mistakes. The 담소 has introduced a spell check system in chat to relieve such worries and allow you to chat comfortably.



### III. Commercialization Strategy

## 1. Business Model

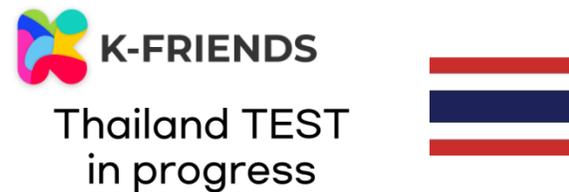
▶ **Conceived of the idea of **Linking Employment And Labor Demand****



### III. Commercialization Strategy

## 1. Business Model

### ▶ Detailed Strategy (Overseas Expansion)



#### < Prerequisites >

- MOU with local universities, employment training institutes, professional human resources associations, etc.
  - Korea TOPIK test support
  - Korean Cultural Center online and offline lecture support
  - Korea employment support and cultural activity support
  - Various features of K-Friends APP provided free of charge
- \*Excluding premium features (AI chat, calls, automatic translation, etc.)

“Korea receives a positive evaluation (89.6%) with low negative feedback (2.6%).” (Source: Overseas Culture and Information Service)

“ Most Korea-related education and lectures are provided offline. ” (Based on 30,000 TOPIK test takers in 2023)

“ The mobile penetration rate is 117%, the highest among neighboring countries. ” (Source: KOTRA)

#### Employment-linked business

- App provided to foreign workers applying through the Human Resources Development Service of Korea EPS Center
- EPS Center expands test application system using tablet PCs (high pass rate)
- App provided to local Korea-related organizations and academies in Thailand
- K-Friends App received positive local feedback (meetings, interviews)

#### Korean Cultural Center

- Online (APP) + offline Korean language lectures provided
- TOPIK test support through Korean language teaching certification project
- Experience various Korean cultures through the APP at the cultural center

Increased number of APP downloads (marketing, promotion)

Optimization of local SNS targeting and various promotional activities  
Increased brand awareness promotion

K-Friends APP revenue generation (Subscription, advertising, premium services)

Expanding business beyond Thailand to Vietnam, India, Indonesia, etc.

### III. Commercialization Strategy

## 2. Commercialization Strategy

#### 01 Student intake via university partnerships

- Opening of group chat rooms for each university within the app
- Earn points by participating in university group rooms
- Activate in-app calling through college students



#### 03 KTO-MOJIA partnership, linked with Thailand EPS Center

- Operate Korean language education program through agreement with KTO (in progress)
- Secure a wide range of content through content sharing by the KTO
- Securing users through connection with Thailand EPS Center



#### 02 Utilizing overseas Korean communities

- Completed prior consultation with Thailand's Facebook Korean language study community (350K people)
- Korean language communities are active in various regions including the United States, Europe, Africa, South America, and West Asia (estimated at approximately 200M people).

#### 04 SNS activation

- Activate domestic and overseas marketing by utilizing domestic and foreign TikTokers, YouTubers, and influencers who are active in Korean culture and Korean language.
- Negotiating with already recruited TikTokers, YouTubers, and influencers



## III. Commercialization Strategy

### 3. Expansion Business Model



#### Travel

90% of users  
Hope to visit Korea

- Make Korean friends through K-Friends and visit Korea for exchanges
- Differentiating from general tourism products such as visiting local restaurants with Korean friends, watching cultural performances, and shopping.



#### Korean Cultural Center

speaking and listening style  
Completion program provided

- Open overseas Korean language culture centers and conduct offline Korean language classes
- Applied to domestic employment and immigration projects through our own Korean language certification project



#### Personnel Matching

Looking for foreign workers  
Introduction to domestic companies

- Apply for employment at Korean companies after verifying Korean language skills through K-Friends



#### Selling Products

Looking for foreign workers  
Introduction to domestic companies

- Select desired product through constant monitoring and proceed with prepayment (X burden of inventory)
- Agreement with domestic cosmetics OEM manufacturer

## IV. Company Overview

### 1. General status

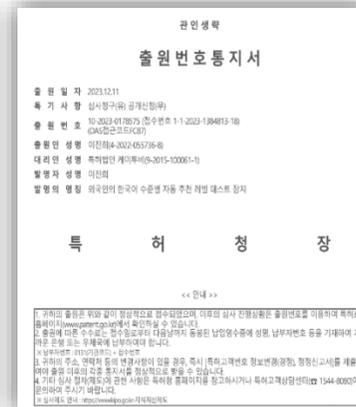
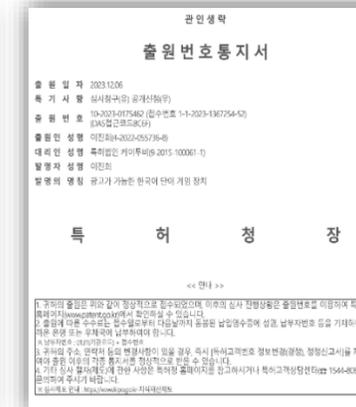
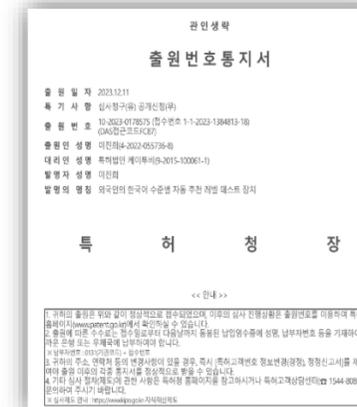
Company	Bibimbap Story	2022. 08.	Company establishment
Est.	2022. 8.12	2023. 10.	KFRIENDS 1.0 launched Signed agreements with <b>key universities and institutions</b> Completed recruitment and secured initial funding
Rep.	LEE JINHEE	2023. 12.	KFRIENDS - Beta version completed The 담소 Project finalized
Sectors	Development of K-Content Big Data Smart Learning, AI	2024. 05.	1st app upgrade completed
Address	#209, 213, Sicheong-daero, Sejong-si, Republic of Korea	2024. 09.	2nd app upgrade completed & start of marketing
Website	www.bibimbapstory.com	2024. 12.	<b>Establishment of K-FRIENDS Center in Bangkok</b> KFRIENDS 200,000 downloads The 담소 Beta complete, marketing started
Contact info	T : 044-864-9984 F : 044-864-9983 ceo@bibimbapstory.com	2025. 03.	Preparation for training and employment of top overseas t Secured government support project 3rd app upgrade completed
		2025. 12.	KFRIENDS 1,000,000 downloads / The Chatso 500,000 downloads <b>Establishment of K-FRIENDS Center in Hanoi</b> Introduction of voice conversational AI

### III. commercialization strategy

## 2. Achievement

▶ Business Agreement  
(Korean instructor dispatch, training using K-Friends, etc.)

▶ IP Rights Secured

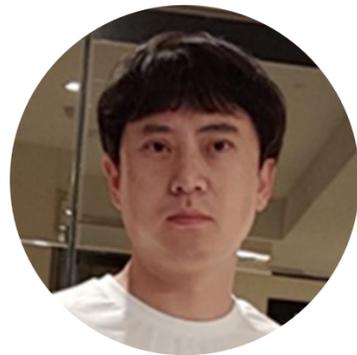


▶ Sales and promotional activities



## IV. Company Overview

### 3. Introduction To Management And Team



Sesame oil **JINTAEK OH**  
**CEO**

- Branch manager of a foreign company
- The head of a financial company



Spinach **HYUNWOO PARK**  
**Development team leader**  
**Backend / Server**

- Double Media developer



Egg **EOJIN KIM**  
**Marketing Team Leader**  
**Marketing**  
**Management support**

- Global advanced education
- Ensus



Bracken **MINAH SONG**  
**Development team**  
**Design / Frontend**

- Designer & Developer



Balloon flower **DONGKYU YOO**  
**Development team**  
**Backend / Frontend**

- Law major



Sesame salt **WONBIN CHO**  
**User management**  
**Marketing**

- Speech Therapy Major



mushroom **Supreeya Kanjanasin**  
**Global marketer Manager in Thailand**

- Master's degree in linguistics
- Distribution company CEO
- Influencer in Thailand for Korean



Rice **Saif Rehman**  
**Team Leader Frontend Developer**

- Military officer
- Director of Muffin Development
- IT Director, University of Islamabad



Bean sprout **M. Rifqi Aufa Abdika**  
**Backend**

- Master's degree in computers
- Director of Muffin Development

## VI. Highlights



# Thank You.

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Address	#209, 213, Sicheong-daero, Sejong-si, Republic of Korea