

第2部 フェイスウエスト



Mobile



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Faith West Business Update



Achieved 2003 revenue and profit targets

On track with 2004 plan

Key 2004 objectives

- Expand delivery platform and carriers supported
- Increase marketing and distribution partners
- Expand service offerings to include song tones and other rich content
- Continue to seed overseas market for longer term growth



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US Market Environment



Ringtones generated \$80M total revenue in 2003

Market should double in 2004, > \$200M retail revenue

- Combination of new handsets, consumer adoption, increasing usage, marketing and overall market awareness
- Uncertain mix of content types, but expect poly to dominate in 2004
- Song tones will begin to penetrate second half of the year
 - Licensing issues
 - Handset limitations
 - Pricing, quality – questionable consumer adoption

Carriers have a lot of market control



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Faith West Brand Strategy



Verizon Wireless
AT&T Wireless
US Cellular
Alltel

Western Wireless
Telstra (Australia)
Hutch CAT (Thailand)
Bell South International
Verizon International
**** Expanding ****

Carrier Branded Channel



Others to
be announced

Specialized Services



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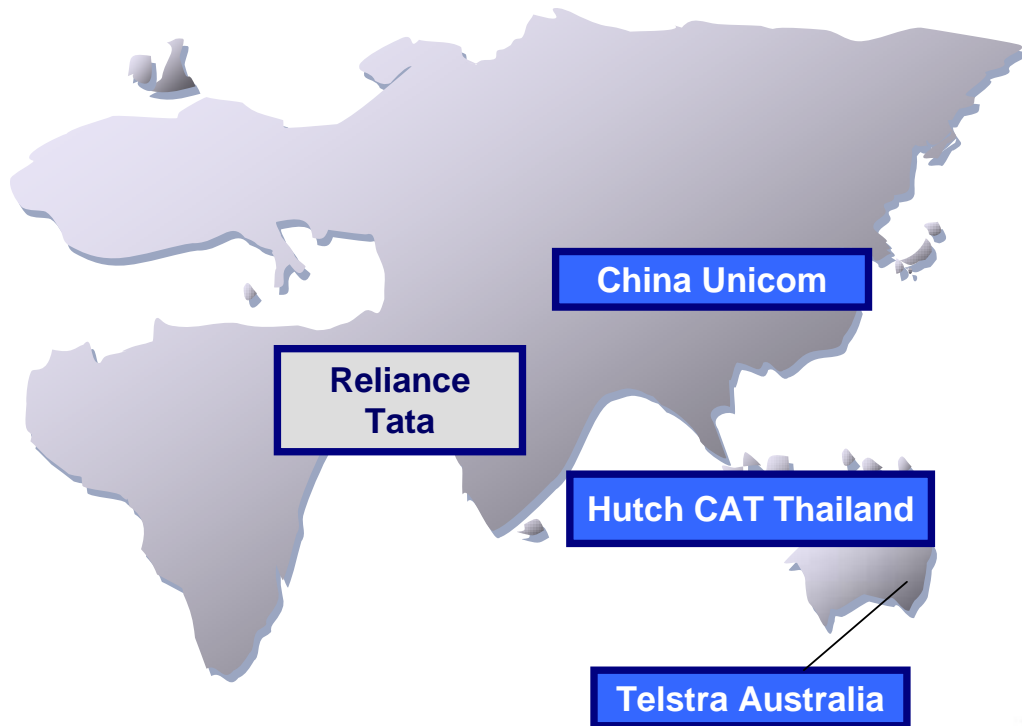
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Pragmatic strategy both B-to-C and B-to-B
Most revenue – and our differentiation and leverage -- from Modtones
Goal is to expand Modtones to mass market, maintaining carrier relationships
and billing integration

Faith West Carrier Relationships

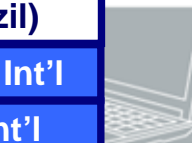
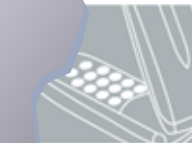


- Verizon Wireless
- Alltel
- US Cellular
- Sprint PCS*
- Virgin Mobile US*
- AT&T Wireless*
- Cellular One
- T-mobile*
- MetroPCS
- Cingular
- Nextel

- Vivo(Brazil)
- Bell South Int'l
- Verizon Int'l
- Telefonica Peru

- In Service
- In Development
- Potential

* Denotes non- BREW carriers



Key Milestones



9/2001	Opened representative office to explore US market
5/2002	Incorporated as Faith West Inc.
6/2002	Launched Modtones with Verizon Wireless on BREW
8/2002	Launched CMX content with Sprint PCS
9/2002	US Cellular BREW market trials New VZW handsets and marketing
12/2002	Launched Modtones with Alltel (BREW)
3/2003	Launched Modtones with Telstra Australia (BREW)
5/2003	Launched content with Virgin Mobile USA
6/2003	Launched Nickelodeon and Matrix Reloaded (BREW)
9/2003	Launched YMobiletones (BREW)



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Key Milestones



<p>11/2003</p>	<ul style="list-style-type: none"> • Launched Latin Garage on AT&T Wireless, Verizon Wireless (WAP & BREW) • Launched Matrix Revolutions (BREW) • Launched Modtones on Hutch CAT Thailand (BREW) • Launched Modtones on Western Wireless / Cellular One (BREW)
<p>2/2004</p>	<ul style="list-style-type: none"> • Masttones from eMbience launched on Verizon Wireless, US Cellular and MetroPCS (BREW) • Elf Ringtones from AnyMusic launched on China Unicom (BREW)
<p>3/2004</p>	<ul style="list-style-type: none"> • Launched “Modtones DJ” song tones service (BREW) • Launched “Modtones” on AT&T Wireless (WAP)
<p>4/2004</p>	<ul style="list-style-type: none"> • Launching Modtones throughout Latin America (BREW)
<p>Ongoing</p>	<p><i>Continue to expand Modtones and partner services platform – carrier channels, handset support, content catalog</i></p>



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Modtones DJ Song Tones Service



Licensing content from major and independent labels

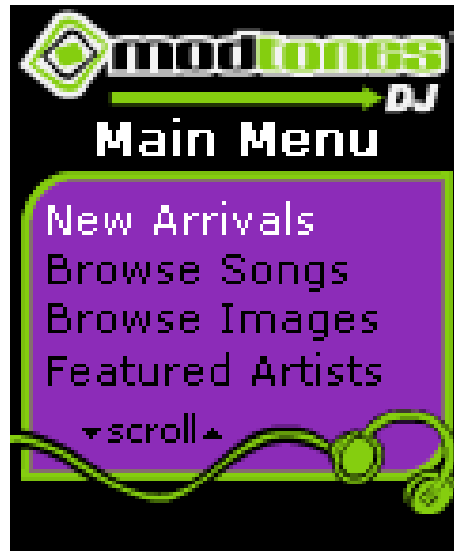
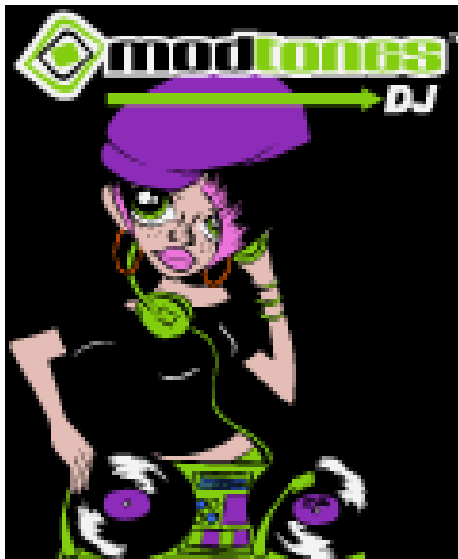
- EMI, BMG, Epitaph and more

Differentiate with audio optimization

- Especially important on early handsets, poor speaker design

Brand extension

- DJ concept plays records while Modtones band plays MIDI



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Key Strengths



Relationships

- Carriers – strong on CDMA, expanding in GSM
- Music industry
- Qualcomm
- Handset manufacturers (knowledge, access to pre-production)

Strong team

- Domain expertise, great reputation in the industry
- Consumer marketing know-how
- Music knowledge -- both audio technology and market
- Integrated processes

Reusable assets

- Modtones brand, distribution channel
- Content library
- Media delivery platform, BREW technology, content management system



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