

Post-Investment Review Memo

for Minority Portfolio Companies

Company Name		FBD	
Region		Venture Lab	
Team Size (# FTE)		Latest Update	

1. History Download

1.1 Investment Thesis and Evolution:

e.g strategic fit with Tencent, genre leader, defensive investment, F2P transition, etc.
Is current situation in line with investment thesis? If not, what's the reason?

1.2 Equity Structure

Cap Table (please list the largest 3-5 shareholders)

#	Shareholder	Share %	No. of Board Seat	Investment Year (optional)	Valuation (\$mn, opt)
1					
2					
3					
4					
5					

Please insert more rows and add serial numbers if needed

Any core team members own shares or have seat on Board?

Name	Title	Share %	Seat on Board

Please insert more rows and add serial numbers if needed

1.3 Cooperation History with Tencent

Please insert more columns if needed

Product Title	Title 1	Title 2	Title 3
Cooperation Mode			
Participant Tencent dept/team			
Cooperation Period	From <input type="text"/> To <input type="text"/>	From <input type="text"/> To <input type="text"/>	From <input type="text"/> To <input type="text"/>
Achievements/ Problems			

1.4 Post-investment Support History

How did we respond to the company if they have requested for help/resource?
Please input if any

2. Company Overall

2.1 Current Focus:
In terms of games? market? business model?
2.2 3-Year Business Plan (optional):
Objective, strategy, roadmap
2.3 Plan to collaborate with Tencent in near future: <i>Please provide Conception/Demo/Pitch deck if available.</i>
Please enter here

2.4 Significant New Hires in the past 12 months: <i>Please insert more rows if needed</i>					
Name 1		Role		Background	
Name 2		Role		Background	

Please input new hires from C-level down to creative/art/tech director level if available

2.5 Team Dynamics (optional)	
Core Team Risk & Solution	i.e. key person leaving the company, turnover risk
Team Expansion/Reduction Plan	

3. Product

3.1 Current Product Performance

Please add more columns if needed, it's ok just put main products

Product Title	Title 1	Title 2	Title 3
Performance Highlight (selective data)			

PC/Console games: total copies sold, total revenue

Mobile games: MAU, monthly revenue, total download, total revenue

3.2 Pipeline Product in Development

Please add more columns if needed

Product Title	Title 1	Title 2	Title 3
Estimated Release Date	<input type="text"/>	<input type="text"/>	<input type="text"/>
Genre			
Platform	<input type="text"/>	<input type="text"/>	<input type="text"/>
IP			

Please provide more details if available, the followings are optional

Current Milestone			
Current Progress	<input type="text"/>	<input type="text"/>	<input type="text"/>
Publisher			
FTE (man month)			
Dev cost (\$mn)			

Performance Expectation <i>revenue, user scale, etc.</i>			
Remark / Notes <i>highlight in gameplay, publishing, etc.</i>			

4. Financials

4.1 Cash Flow (\$mn)					
Cash Balance		Burn Rate (monthly)		Latest Update	
Funding Need		Amount Needed		Required Time	
Use of Funds	Please enter details				

4.2 P&L Please provide 2020 & 2021 H1 financial report (no need to send over again if already sent to HQ). If no financial report, then please provide topline figures

Revenue (\$mn)	2020		2021 H1		2021 Forecast	
EBITDA (\$mn)	2020		2021 H1		2021 Forecast	

5. Support Needed

#	Challenges the company is facing / Support needed	Priority
1		
2		
3		

Please add more rows if needed

Current Milestone			
Current Progress			
Publisher			
FTE (man month)			
Dev cost (\$mn)			
Performance Expectation <i>revenue, user scale, etc.</i>			
Remark / Notes <i>highlight in gameplay, publishing, etc.</i>			

6. Financials

4.1 Cash Flow (\$mn)					
Cash Balance		Burn Rate (monthly)		Latest Update	
Funding Need		Amount Needed		Required Time	
Use of Funds	Please enter details				

4.2 P&L Please provide 2020 & 2021 H1 financial report (no need to send over again if already sent to HQ). If no financial report, then please provide topline figures

Revenue (\$mn)	2020		2021 H1		2021 Forecast	
EBITDA (\$mn)	2020		2021 H1		2021 Forecast	

7. Support Needed

#	Challenges the company is facing / Support needed	Priority
1		
2		
3		

Please add more rows if needed

Current Milestone			
Current Progress			
Publisher			
FTE (man month)			
Dev cost (\$mn)			
Performance Expectation revenue, user scale, etc.			
Remark / Notes highlight in gameplay, publishing, etc.			

8. Financials

4.1 Cash Flow (\$mn)

Cash Balance		Burn Rate (monthly)		Latest Update	
Funding Need		Amount Needed		Required Time	21-12-31
Use of Funds	Please enter details				

4.2 P&L Please provide 2020 & 2021 H1 financial report (no need to send over again if already sent to HQ). If no financial report, then please provide topline figures

Revenue (\$mn)	2020		2021 H1		2021 Forecast	
EBITDA (\$mn)	2020		2021 H1		2021 Forecast	

9. Support Needed

#	Challenges the company is facing / Support needed	Priority
1		
2		
3		

Please add more rows if needed

Current Milestone			
Current Progress			
Publisher			
FTE (man month)			

Dev cost (\$mn)			
Performance Expectation <i>revenue, user scale, etc.</i>			
Remark / Notes <i>highlight in gameplay, publishing, etc.</i>			

10. Financials

4.1 Cash Flow (\$mn)					
Cash Balance		Burn Rate (monthly)		Latest Update	
Funding Need		Amount Needed		Required Time	
Use of Funds	Please enter details				

4.2 P&L <i>Please provide 2020 & 2021 H1 financial report (no need to send over again if already sent to HQ). If no financial report, then please provide topline figures</i>					
Revenue (\$mn)	2020		2021 H1		2021 Forecast
EBITDA (\$mn)	2020		2021 H1		2021 Forecast

11. Support Needed

#	Challenges the company is facing / Support needed	Priority
1		
2		
3		

Please add more rows if needed

Current Milestone			
Current Progress			
Publisher			
FTE (man month)			
Dev cost (\$mn)			
Performance Expectation <i>revenue, user scale, etc.</i>			
Remark / Notes <i>highlight in gameplay, publishing, etc.</i>			

12. Financials

4.1 Cash Flow (\$mn)					
Cash Balance		Burn Rate (monthly)		Latest Update	
Funding Need		Amount Needed		Required Time	
Use of Funds	Please enter details				

4.2 P&L Please provide 2020 & 2021 H1 financial report (no need to send over again if already sent to HQ). If no financial report, then please provide topline figures						
Revenue (\$mn)	2020		2021 H1		2021 Forecast	
EBITDA (\$mn)	2020		2021 H1		2021 Forecast	

13. Support Needed

#	Challenges the company is facing / Support needed	Priority
1		
2		
3		

Please add more rows if needed

Current Milestone			
Current Progress			
Publisher			
FTE (man month)			
Dev cost (\$mn)			
Performance Expectation revenue, user scale, etc.			
Remark / Notes highlight in gameplay, publishing, etc.			

14. Financials

4.1 Cash Flow (\$mn)					
Cash Balance		Burn Rate (monthly)		Latest Update	
Funding Need		Amount Needed		Required Time	
Use of Funds	Please enter details				

4.2 P&L Please provide 2020 & 2021 H1 financial report (no need to send over again if already sent to HQ). If no financial report, then please provide topline figures						
Revenue (\$mn)	2020		2021 H1		2021 Forecast	
EBITDA (\$mn)	2020		2021 H1		2021 Forecast	

15. Support Needed

#	Challenges the company is facing / Support needed	Priority
1		

2	Current Milestone				
	Current Progress				
	Publisher				
	FTE (man month)				
	Dev cost (\$mn)				
	Performance Expectation <i>revenue, user scale, etc.</i>				
	Remark / Notes <i>highlight in gameplay, publishing, etc.</i>				

16. Financials

4.1 Cash Flow (\$mn)					
Cash Balance		Burn Rate (monthly)		Latest Update	
Funding Need		Amount Needed		Required Time	
Use of Funds	Please enter details				

4.2 P&L Please provide 2020 & 2021 H1 financial report (no need to send over again if already sent to HQ). If no financial report, then please provide topline figures

Revenue (\$mn)	2020		2021 H1		2021 Forecast	
EBITDA (\$mn)	2020		2021 H1		2021 Forecast	

17. Support Needed

#	Challenges the company is facing / Support needed	Priority
1		
2		
3		

Please add more rows if needed

Current Milestone			
Current Progress			
Publisher			
FTE (man month)			
Dev cost (\$mn)			
Performance Expectation <i>revenue, user scale, etc.</i>			
Remark / Notes <i>highlight in gameplay, publishing, etc.</i>			

18. Financials

4.1 Cash Flow (\$mn)					
Cash Balance		Burn Rate (monthly)		Latest Update	
Funding Need		Amount Needed		Required Time	
Use of Funds	Please enter details				

3			
<i>Please add more rows if needed</i>			
Current Milestone			
Current Progress			
Publisher			
FTE (man month)			
Dev cost (\$mn)			
Performance Expectation <i>revenue, user scale, etc.</i>			
Remark / Notes <i>highlight in gameplay, publishing, etc.</i>			

50. Financials

4.1 Cash Flow (\$mn)					
Cash Balance		Burn Rate (monthly)		Latest Update	
Funding Need		Amount Needed		Required Time	
Use of Funds	Please enter details				
4.2 P&L <i>Please provide 2020 & 2021 H1 financial report (no need to send over again if already sent to HQ). If no financial report, then please provide topline figures</i>					
Revenue (\$mn)	2020		2021 H1		2021 Forecast
EBITDA (\$mn)	2020		2021 H1		2021 Forecast

51. Support Needed

#	Challenges the company is facing / Support needed	Priority
1		
2		
3		
<i>Please add more rows if needed</i>		
Current Milestone		
Current Progress		
Publisher		
FTE (man month)		
Dev cost (\$mn)		
Performance Expectation <i>revenue, user scale, etc.</i>		
Remark / Notes <i>highlight in gameplay, publishing, etc.</i>		

52. Financials

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4.1 Cash Flow (\$mn)					
Cash Balance		Burn Rate (monthly)		Latest Update	
Funding Need		Amount Needed		Required Time	
Use of Funds	Please enter details				

4.2 P&L Please provide 2020 & 2021 H1 financial report (no need to send over again if already sent to HQ). If no financial report, then please provide topline figures					
Revenue (\$mn)	2020		2021 H1		2021 Forecast
EBITDA (\$mn)	2020		2021 H1		2021 Forecast

53. Support Needed					
#	Challenges the company is facing / Support needed				Priority
1					
2					
3					

Please add more rows if needed

Current Milestone			
Current Progress			
Publisher			
FTE (man month)			
Dev cost (\$mn)			
Performance Expectation revenue, user scale, etc.			
Remark / Notes highlight in gameplay, publishing, etc.			

54. Financials					
4.1 Cash Flow (\$mn)					
Cash Balance		Burn Rate (monthly)		Latest Update	
Funding Need		Amount Needed		Required Time	
Use of Funds	Please enter details				

4.2 P&L Please provide 2020 & 2021 H1 financial report (no need to send over again if already sent to HQ). If no financial report, then please provide topline figures					
Revenue (\$mn)	2020		2021 H1		2021 Forecast
EBITDA (\$mn)	2020		2021 H1		2021 Forecast

55. Support Needed					
#	Challenges the company is facing / Support needed				Priority
1					
2					

3			

Please add more rows if needed

Current Milestone			
Current Progress			
Publisher			
FTE (man month)			
Dev cost (\$mn)			
Performance Expectation revenue, user scale, etc.			
Remark / Notes highlight in gameplay, publishing, etc.			

56. Financials

4.1 Cash Flow (\$mn)				
Cash Balance		Burn Rate (monthly)		Latest Update
Funding Need		Amount Needed		Required Time
Use of Funds	Please enter details			

4.2 P&L Please provide 2020 & 2021 H1 financial report (no need to send over again if already sent to HQ. If no financial report, then please provide topline figures)

Revenue (\$mn)	2020		2021 H1		2021 Forecast	
EBITDA (\$mn)	2020		2021 H1		2021 Forecast	

57. Support Needed

#	Challenges the company is facing / Support needed	Priority
1		
2		
3		

Please add more rows if needed

Current Milestone			
Current Progress			
Publisher			
FTE (man month)			
Dev cost (\$mn)			
Performance Expectation revenue, user scale, etc.			
Remark / Notes highlight in gameplay, publishing, etc.			

58. Financials

4.1 Cash Flow (\$mn)

Cash Balance		Burn Rate (monthly)		Latest Update	
Funding Need				ired Time	
Use of Funds	Please enter details				

4.2 P&L Please provide 2020 & 2021 H1 financial report (no need to send over again if already sent to HQ). If no financial report, then please provide topline figures

Revenue (\$mn)	2020		2021 H1		2021 Forecast	
EBITDA (\$mn)	2020		2021 H1		2021 Forecast	

59. Support Needed

#	Challenges the company is facing / Support needed	Priority
1		
2		
3		

Please add more rows if needed

Current Milestone			
Current Progress			
Publisher			
FTE (man month)			
Dev cost (\$mn)			
Performance Expectation revenue, user scale, etc.			
Remark / Notes highlight in gameplay, publishing, etc.			

60. Financials

4.1 Cash Flow (\$mn)

Cash Balance		Burn Rate (monthly)		Latest Update	
Funding Need		Amount Needed		Required Time	
Use of Funds	Please enter details				

4.2 P&L Please provide 2020 & 2021 H1 financial report (no need to send over again if already sent to HQ). If no financial report, then please provide topline figures

Revenue (\$mn)	2020		2021 H1		2021 Forecast	
EBITDA (\$mn)	2020		2021 H1		2021 Forecast	

61. Support Needed

#	Challenges the company is facing / Support needed	Priority
1		

2		
3		

Please add more rows if needed

Current Milestone			
Current Progress			
Publisher			
FTE (man month)			
Dev cost (\$mn)			
Performance Expectation revenue, user scale, etc.			
Remark / Notes highlight in gameplay, publishing, etc.			

62. Financials

4.1 Cash Flow (\$mn)				
Cash Balance		Burn Rate (monthly)		Latest Update
Funding Need		Amount Needed		Required Time
Use of Funds	Please enter details			

4.2 P&L Please provide 2020 and 2021 H1 financial report (no need to send over again if already sent to HQ). If no financial report, then please provide top-line figures

Revenue (\$mn)	2020		2021 H1		2021 Forecast	
EBITDA (\$mn)	2020		2021 H1		2021 Forecast	

63. Support Needed

#	Challenges the company is facing / Support needed	Priority
1		
2		
3		

Please add more rows if needed

Current Milestone			
Current Progress			
Publisher			
FTE (man month)			
Dev cost (\$mn)			
Performance Expectation revenue, user scale, etc.			
Remark / Notes highlight in gameplay, publishing, etc.			

64. Financials

4.1 Cash Flow (\$mn)					
Cash Balance		Burn Rate (monthly)		Latest Update	
Funding Need		Amount Needed		Required Time	
Use of Funds	Please enter details				

4.2 P&L Please provide 2020 & 2021 H1 financial report (no need to send over again if already sent to HQ). If no financial report, then please provide topline figures

Revenue (\$mn)	2020		2021 H1		2021 Forecast	
EBITDA (\$mn)	2020		2021 H1		2021 Forecast	

65. Support Needed

#	Challenges the company is facing / Support needed	Priority
1		
2		
3		

Please add more rows if needed

Current Milestone			
Current Progress			
Publisher			
FTE (man month)			
Dev cost (\$mn)			
Performance Expectation revenue, user scale, etc.			
Remark / Notes highlight in gameplay, publishing, etc.			

66. Financials

4.1 Cash Flow (\$mn)					
Cash Balance		Burn Rate (monthly)		Latest Update	
Funding Need		Amount Needed		Required Time	
Use of Funds	Please enter details				

4.2 P&L Please provide 2020 & 2021 H1 financial report (no need to send over again if already sent to HQ). If no financial report, then please provide topline figures

Revenue (\$mn)	2020		2021 H1		2021 Forecast	
EBITDA (\$mn)	2020		2021 H1		2021 Forecast	

67. Support Needed

#	Challenges the company is facing / Support needed	Priority
1		

2		
3		

Please add more rows if ne

Current Milestone			
Current Progress			
Publisher			
FTE (man month)			
Dev cost (\$mn)			
Performance Expectation <i>revenue, user scale, etc.</i>			
Remark / Notes <i>highlight in gameplay, publishing, etc.</i>			

68. Financials

4.1 Cash Flow (\$mn)	
Cash Balance	Burn Rate (monthly)
Funding Need	Amount Needed
Use of Funds	Please enter details

4.2 P&L Please provide 2020 & 2021 H1 financial report (no need to send over again if already sent to HQ). If no financial report, then please provide topline figures

Revenue (\$mn)	2020	2021 H1	2021 Forecast
EBITDA (\$mn)	2020	2021 H1	2021 Forecast

69. Support Needed

#	Challenges the company is facing / Support needed	Priority
1		
2		
3		

Please add more rows if needed

Current Milestone			
Current Progress			
Publisher			
FTE (man month)			
Dev cost (\$mn)			
Performance Expectation <i>revenue, user scale, etc.</i>			
Remark / Notes <i>highlight in gameplay,</i>			

<i>publishing, etc.</i>			
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70. Financials

4.1 Cash Flow (\$mn)

Cash Balance		Burn Rate (monthly)		Latest Update	
Funding Need		Amount Needed		Required Time	
Use of Funds	Please enter details				

4.2 P&L Please provide 2020 & 2021 H1 financial report (no need to send over again if already sent to HQ). If no financial report, then please provide topline figures

Revenue (\$mn)	2020		2021 H1		2021 Forecast	
EBITDA (\$mn)	2020		2021 H1		2021 Forecast	

71. Support Needed

#	Challenges the company is facing / Support needed	Priority
1		
2		
3		

Please add more rows if needed

Current Milestone			
Current Progress			
Publisher			
FTE (man month)			
Dev cost (\$mn)			
Performance Expectation <i>revenue, user scale, etc.</i>			
Remark / Notes <i>highlight in gameplay, publishing, etc.</i>			

72. Financials

4.1 Cash Flow (\$mn)

Cash Balance		Burn Rate (monthly)		Latest Update	
Funding Need		Amount Needed		Required Time	
Use of Funds	Please enter details				

4.2 P&L Please provide 2020 & 2021 H1 financial report (no need to send over again if already sent to HQ). If no financial report, then please provide topline figures

Revenue (\$mn)	2020		2021 H1		2021 Forecast	
EBITDA (\$mn)	2020		2021 H1		2021 Forecast	

73. Support Needed

#	Challenges the company is facing / Support needed	Priority

1		
2		
3		
Please add more rows		

Current Milestone			
Current Progress			
Publisher			
FTE (man month)			
Dev cost (\$mn)			
Performance Expectation <i>revenue, user scale, etc.</i>			
Remark / Notes <i>highlight in gameplay, publishing, etc.</i>			

74. Financials

4.1 Cash Flow (\$mn)					
Cash Balance		Burn Rate (monthly)		Latest Update	
Funding Need		Amount Needed		Required Time	
Use of Funds	Please enter details				

4.2 P&L Please provide 2020 & 2021 H1 financial report (no need to send over again if already sent to HQ). If no financial report, then please provide topline figures

Revenue (\$mn)	2020		2021 H1		2021 Forecast	
EBITDA (\$mn)	2020		2021 H1		2021 Forecast	

75. Support Needed

#	Challenges the company is facing / Support needed	Priority
1		
2		
3		

Please add more rows if needed

Current Milestone			
Current Progress			
Publisher			
FTE (man month)			
Dev cost (\$mn)			
Performance Expectation <i>revenue, user scale, etc.</i>			
Remark / Notes			

highlight in gameplay, publishing, etc.			
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76. Financials

4.1 Cash Flow (\$mn)					
Cash Balance		Burn Rate (monthly)		Latest Update	
Funding Need		Amount Needed		Required Time	
Use of Funds	Please enter details				

4.2 P&L Please provide 2020 & 2021 H1 financial report (no need to send over again if already sent to HQ). If no financial report, then please provide topline figures

Revenue (\$mn)	2020		2021 H1		2021 Forecast	
EBITDA (\$mn)	2020		2021 H1		2021 Forecast	

77. Support Needed

#	Challenges the company is facing / Support needed	Priority
1		
2		
3		

Please add more rows if needed

Current Milestone			
Current Progress			
Publisher			
FTE (man month)			
Dev cost (\$mn)			
Performance Expectation revenue, user scale, etc.			
Remark / Notes highlight in gameplay, publishing, etc.			

78. Financials

4.1 Cash Flow (\$mn)					
Cash Balance		Burn Rate (monthly)		Latest Update	
Funding Need		Amount Needed		Required Time	
Use of Funds	Please enter details				

4.2 P&L Please provide 2020 & 2021 H1 financial report (no need to send over again if already sent to HQ). If no financial report, then please provide topline figures

Revenue (\$mn)	2020		2021 H1		2021 Forecast	
EBITDA (\$mn)	2020		2021 H1		2021 Forecast	

79. Support Needed

#	Challenges the company is facing / Support needed	Priority
1		
2		
3		

Please add more rows if needed

Current Milestone			
Current Progress			
Publisher			
FTE (man month)			
Dev cost (\$mn)			
Performance Expectation revenue, user scale, etc.			
Remark / Notes highlight in gameplay, publishing, etc.			

80. Financials

4.1 Cash Flow (\$mn)					
Cash Balance		Burn Rate (monthly)		Latest Update	
Funding Need		Amount Needed		Required Time	
Use of Funds	Please enter details				

4.2 P&L Please provide 2020 & 2021 H1 financial report (no need to send over again if already sent to HQ). If no financial report, then please provide topline figures

Revenue (\$mn)	2020		2021 H1		2021 Forecast	
EBITDA (\$mn)	2020		2021 H1		2021 Forecast	

81. Support Needed

#	Challenges the company is facing / Support needed	Priority
1		
2		
3		

Please add more rows if needed

Current Milestone			
Current Progress			
Publisher			
FTE (man month)			
Dev cost (\$mn)			
Performance Expectation revenue, user scale, etc.			

Remark / Notes <i>highlight in gameplay, publishing, etc.</i>			
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82. Financials

4.1 Cash Flow (\$mn)					
Cash Balance		Burn Rate (monthly)		Latest Update	
Funding Need		Amount Needed		Required Time	
Use of Funds	Please enter details				

4.2 P&L Please provide 2020 & 2021 H1 financial report (no need to send over again if already sent to HQ). If no financial report, then please provide topline figures

Revenue (\$mn)	2020		2021 H1		2021 Forecast	
EBITDA (\$mn)	2020		2021 H1		2021 Forecast	

83. Support Needed

#	Challenges the company is facing / Support needed	Priority
1		
2		
3		

Please add more rows if needed

Current Milestone			
Current Progress			
Publisher			
FTE (man month)			
Dev cost (\$mn)			
Performance Expectation <i>revenue, user scale, etc.</i>			
Remark / Notes <i>highlight in gameplay, publishing, etc.</i>			

84. Financials

4.1 Cash Flow (\$mn)					
Cash Balance		Burn Rate (monthly)		Latest Update	
Funding Need		Amount Needed		Required Time	
Use of Funds	Please enter details				

4.2 P&L Please provide 2020 & 2021 H1 financial report (no need to send over again if already sent to HQ). If no financial report, then please provide topline figures

Revenue (\$mn)	2020		2021 H1		2021 Forecast	
EBITDA (\$mn)	2020		2021 H1		2021 Forecast	

85. Support Needed

#	Challenges the company is facing / Support needed	Priority
1		
2		
3		

Please add more rows if needed

Current Milestone			
Current Progress			
Publisher			
FTE (man month)			
Dev cost (\$mn)			
Performance Expectation <i>revenue, user scale, etc.</i>			
Remark / Notes <i>highlight in gameplay, publishing, etc.</i>			

86. Financials

4.1 Cash Flow (\$mn)				
Cash Balance		Burn Rate (monthly)		Latest Update
Funding Need		Amount Needed		Required Time
Use of Funds	Please enter details			

4.2 P&L Please provide 2020 & 2021 H1 financial report (no need to send over again if already sent to HQ). If no financial report, then please provide topline figures

Revenue (\$mn)	2020		2021 H1		2021 Forecast	
EBITDA (\$mn)	2020		2021 H1		2021 Forecast	

87. Support Needed

#	Challenges the company is facing / Support needed	Priority
1		
2		
3		

Please add more rows if needed

Current Milestone			
Current Progress			
Publisher			
FTE (man month)			
Dev cost (\$mn)			
Performance Expectation <i>revenue, user scale,</i>			

