

2020 BOYAA ANNUAL RESULTS

Boyaa Interactive announced its 2020 annual results

With Revenue Up by Approximately 8.5% YoY, Boyaa Interactive will Continue to Tap into the Overseas Game Markets

FINANCIAL HIGHLIGHTS	For the year ended 31 December 2020 (RMB, in millions)
Revenue	351.5
Gross profit	242.2
Profit attributable to owners of the Company	-45.1
Unaudited non-IFRS adjusted net profit	-45.1

(25 March 2021) Boyaa Interactive International Limited (“Boyaa Interactive” or the “Company”, together with its subsidiaries, the “Group”, stock code: 0434), a top-ranking developer and operator of online card and board games in China, has announced its audited consolidated results for the year ended 31 December 2020 (the “Reporting Period”).

Revenue amounted to approximately RMB351.5 million, up by approximately 8.5% YoY

For the year ended 31 December 2020, the Group recorded a revenue of approximately RMB351.5 million, representing an increase of approximately 8.5% from 2019; and a gross profit of approximately RMB242.2 million, representing an increase of approximately 9.5% from 2019. It recorded a revenue of approximately RMB77.6 million for the fourth quarter of 2020, representing a year-on-year decrease of approximately 0.9% compared to the same period in 2019.

The increase in revenue was primarily attributable to the quarantine and social distance measures imposed by competent authorities in Mainland China, Hong Kong, Taiwan and overseas regions during the outbreak of novel coronavirus (“COVID-19”); and the holding of certain online operating activities by the Group increasing the online time of game users and their consumption in online games for the first half of 2020.

The Group’s unaudited non-IFRS adjusted net losses for the year ended 31 December 2020 amounted to approximately RMB45.1 million, and the position of unaudited non-IFRS adjusted net profits was approximately RMB34.2 million in 2019.

The change of position of unaudited non-IFRS adjusted net profit for 2019 to an unaudited non-IFRS adjusted net loss for 2020 was mainly attributable to a decrease in fair value of financial assets such as equity investment partnerships of the Group for 2020 due to the economic downturn

and market factors caused by the COVID-19 pandemic. Excluding the impact of non-operating one-off factors such as the changes in the fair value of equity investment partnerships, the profit attributable to owners of the Company in 2020 represented an increase of approximately 10.3% compared to the corresponding period in 2019.

A total of 75 online gaming product portfolio with a total of 11 languages were provided, and the ARPPU grew in major games

In terms of gaming products, the Group provided a total of 75 online gaming product portfolio with a total of 11 languages as at 31 December 2020.

In terms of the operating data performance, the Group recorded a decrease in the number of paying players and users during the fourth quarter of 2020 as compared to the fourth quarter of 2019. In particular, the number of paying players decreased by 29.6% from approximately 0.3 million in the fourth quarter of 2019 to approximately 0.2 million in the fourth quarter of 2020. The number of DAUs decreased by 36.5% from approximately 2.6 million in the fourth quarter of 2019 to 1.6 million in the fourth quarter of 2020. The number of MAUs decreased by 37.2% from approximately 7.1 million in the fourth quarter of 2019 to approximately 4.5 million in the fourth quarter of 2020.

However, the ARPPU grew in both web-based version of Texas Hold'em and the mobile version of other card and board games.

The Group successfully held BPT branded competition series, “Boyaa” Online Chess Competitions for Education Aid, etc.

During the fourth quarter of 2020, the Group successfully held BPT branded competition series—2020 BPT Consolidated Server Online Competition of Southeast Asia, three 2020 “Boyaa” Online Chess Competitions for Education Aid. “Boyaa” Competitions aim to promote the philosophy of public welfare by way of card and board games, and to guide and encourage users to actively participate in public welfare undertakings through these competitions.

The Group donated a total of RMB30,000 for the public welfare program for students in poverty to the Charity Federation in Nanshan District Shenzhen through these events. Holding of public welfare events involve game users actively participating in the Boyaa games and public welfare undertakings, and thus further increase the loyalty of users, and strengthen the influence of the “Boyaa” brand.

The Group will further explore the overseas market for card and board games, as well as research and develop new competition gaming.

Moving forward, the Group will continue to further explore the domestic and overseas operational models for card and board games, as well as the overseas market for card and board games. Meanwhile, it will keep focusing on the R&D and innovation of mobile-based products and devote more efforts to expand other card and board gaming business to continually enrich the contents and rules of the games; and constantly improve the basic infrastructure and gaming features, and focus on enhancing the experience and service quality it provides to users. In addition, the Group will research and develop new competition gaming to enhance and consolidate the loyalty of players and develop Boyaa into a century-old brand of intellectual and competitive card and board games.

“In 2021, the Company will continue to strictly comply with various applicable laws and regulations of the People’s Republic of China (the “PRC”). The Company will still focus on the R&D and innovation of online card and board game products, therefore continuously enriching the variety of game products and optimize the user experience. Moreover, the Company will tap into the overseas game markets as well as other card and board games businesses, constantly

exploring and trying new business models, endeavoring to develop high-quality card and board games and matches. With the development in the field of online card and board games progressing in a steady manner, the Company continues the journey to forge a century-old brand for Boyaa's intellectual and competitive card and board games," said the Group's management.